

Nice



SUSTAINABILITY
REPORT 2024

Welcome to the Nice future

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Welcome to the Nice future



Letter to our stakeholders

Dear Stakeholders,

It is with great pride that I present the 2024 edition of *Welcome to the Nice Future*, our annual Sustainability Report. This document marks a pivotal moment for our Group—driven by renewed leadership, strategic change, and a strengthened commitment to creating a more sustainable and secure world.

Since founding Nice, I have seen it grow from a vision into a global ecosystem—powered by innovation, driven by people, and guided by purpose. We are now beginning a new phase that enhances the connection between our entrepreneurial roots and a dynamic international business culture. This momentum is carrying us forward in a rapidly evolving home management sector, where technology is expected not only to work efficiently, but to genuinely enhance everyday life.

At Nice, we believe technology must serve people.

This conviction shapes every product we develop and defines the value of our integrated ecosystem: from automated access to intelligent security, from energy performance to refined design. We don't just offer devices—**we create seamless, elegant, and dependable experiences that enhance day-to-day living.** Being a partner of Nice means sharing in this vision: creating connected living spaces that embody simplicity, sustainability, and safety.

Equally vital to our identity is our commitment to customers. We listen closely, adapt rapidly, and deliver intuitive, tailored solutions that reflect evolving lifestyles and real-world needs.

2024 has been a year of significant internal evolution. We restructured to accelerate innovation, strengthen customer engagement, and reinforce our global presence. These changes are already delivering results, helping us navigate with purpose in a world increasingly oriented toward responsible, connected living.

Sustainability remains a cornerstone of who we are. We are honored to have been named a *Leader of Sustainability 2024* by *Il Sole 24 Ore* and *Statista*—a distinction that places Nice among the most forward-

looking companies in Italy and beyond. This recognition validates our contribution to collective climate efforts and reflects the rising demand for environmentally responsible solutions. We firmly believe that companies like ours have both a duty—and a genuine opportunity—to make life better and protect our planet for future generations.

Our commitment also extends to the supply chain. In 2024, we expanded our ESG evaluation program to include a wider group of partners. Through shared responsibility, we are laying strong foundations for long-term climate resilience.

Our approach to sustainability is practical and embedded in our operations. From product development to international collaboration, it drives our decisions. As we advance toward our climate targets—including Net Zero by 2050—**we stay focused on generating shared value for people, partners, and the planet.**

Thank you for being part of this journey.

Together, we are not only imagining the future—we are building it.

Lauro Buoro
Chairman and Founder
of Nice S.p.A.



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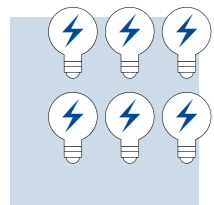
Scenario

The Home & Building automation sector is rapidly evolving, driven by technological innovation and the growing urgency of environmental and social challenges. Advanced systems are reshaping how energy is managed, comfort is delivered, and security is ensured—while responding to tightening regulations and shifting consumer expectations.

Despite facing barriers such as cybersecurity risks and fragmented ecosystems, the sector is uniquely positioned to contribute to a more sustainable, connected, and resilient built environment.

ENVIRONMENTAL FRONTLINES: MAPPING THE CHALLENGES

40% of the EU's total energy consumption comes from buildings, highlighting the urgent need for energy-efficient infrastructure.⁽¹⁾



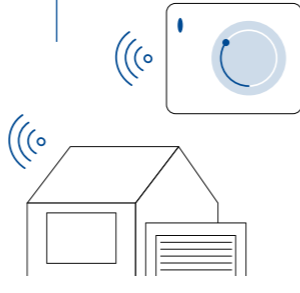
36% of GHG emissions are from buildings, and **75%** of the EU building stock does not meet EPBD efficiency standards.⁽²⁾



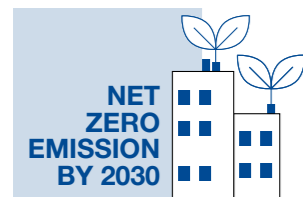
30% projected reduction in overall energy use can be achieved by integrating smart home systems.⁽³⁾



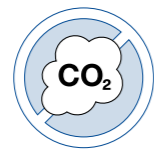
15% energy savings in heating and cooling are possible with smart thermostats.⁽⁴⁾



LEGISLATIVE LANDSCAPE: PATH TO SUSTAINABILITY



EU Zero-emission building Mandate: all new public buildings in the EU must be zero-emission by 2028, and all new buildings by 2030. Fossil fuel heating will be phased out by 2040.⁽⁵⁾



Accelerating Decarbonization Targets: to align with the 2030 targets, the EU mandates an increase of ten decarbonization points annually, a significant leap from past efforts of the six points anticipated per year starting in 2015.⁽⁶⁾



EU Cybersecurity Resilience Act takes Effect by 2027: mandating cybersecurity requirements for all digital hardware and software products, requiring manufacturers to ensure product lifecycle-wide protection ensuring smart home users are protected from cyber threats.⁽⁷⁾



EU Data Act will bring major changes to the smart home market by establishing clear rules for data access, sharing, and design standards for connected devices.⁽⁸⁾

CONVERGING VISIONS: ALIGNING STAKEHOLDER PRIORITIES

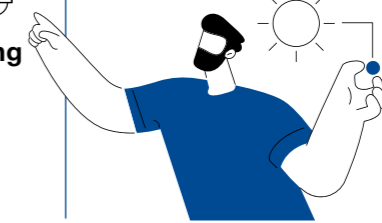
94% of all electricity meters in North America will be smart by 2029, helping consumers better manage their energy use.⁽⁹⁾



€150 BILLION ANNUAL SAVINGS BY 2030 projected EU consumer savings driven by eco-design and labelling policies, highlighting the economic benefits of energy-efficient homes.⁽¹⁰⁾



80% of consumers are willing to pay more for sustainably produced goods, including solar-powered smart home devices.⁽¹¹⁾



SENIOR SMART HOME INTEREST
nearly **50%** of seniors (65+) are willing to invest **\$100–\$500/year** in smart home tech for safety and convenience.⁽¹²⁾

PRODUCER'S & BUSINESS PARTNER'S: MARKET EVOLUTION

+6.5% INCREASE IN REVENUE from smart home product sales in 2024 compared to the previous year.⁽¹³⁾

+424.5 MILLION USERS FORECASTED GROWTH in global smart home users are by 2028, driving demand for greater interoperability and seamless device integration.⁽¹⁴⁾

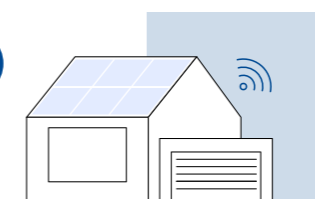
32 BILLION IOT CONNECTIONS BY 2030 the number of connected IoT devices is expected to nearly double from 15.9 billion by 2030.⁽¹⁵⁾

SMART HOMES: HUBS OF SUSTAINABLE INNOVATION

\$270B BY 2028 the smart home market value is expected to grow from \$126B to over \$270B.⁽¹⁶⁾



\$238.3B AI MARKET BY 2033 the AI-driven home automation market is projected to grow at 27.8% CAGR, hitting \$238.3 Billion by 2033.⁽¹⁷⁾



\$8.3B SUSTAINABLE HOME MARKET VALUE BY 2030 the smart energy & net-zero home segment is projected to grow steadily with 10–15% CAGR.⁽¹⁸⁾



1. EU - 2. Net0 - 3. Renewable Energy Hub - 4. Drawdown.org - 5. ByrneWallaceShields - 6. UNEP - 7. European Commission - 8. European Commission

9. Happy Econews - 10. energy.ec - 11. PwC - 12. The Hartford & MIT AgeLab - 13. NIOQ - 14. Statista - 15. Statista - 16. Bonafide Research - 17. Scopio Market - 18. Combination of published research (https://www.grandviewresearch.com/industry-analysis/smart-homes-industry), market sizing benchmarks, and policy-driven growth assumptions



Nice to meet you

“ Enhancing lives,
contributing to
a healthier planet.”

~2,400
NICE
PEOPLE

+100
COUNTRIES
SERVED

15
MANUFACTURING
PLANTS

15
R&D
CENTRES

About us

Our story began in **1993** when we entered the gate and garage door automation market. Today, we are global leaders in **Home Management Solutions**.

We improve the quality of life for individuals and the planet by designing solutions with low environmental impact. Through extensive research into eco-friendly materials and reduced energy consumption, we develop solar power sources and innovative products. **Our solutions efficiently manage light and heat, significantly reducing buildings' energy usage.**



SOLUTIONS FOR GATES AND BARRIERS



SOLUTIONS FOR COMMERCIAL AND INDUSTRIAL DOORS



SUN SHADING SOLUTIONS



SMART SECURITY SOLUTIONS



SMART HOME SOLUTIONS



AUDIO/VIDEO AND POWER MANAGEMENT SOLUTIONS

Our locations worldwide



Nice HQ ITALY

28
DIRECT PRESENCE COUNTRIES

- AUSTRALIA / BELGIUM / BRAZIL / CANADA / CHINA / FRANCE / GERMANY / INDIA / ITALY / MOROCCO / POLAND / PORTUGAL / ROMANIA / RUSSIA / SINGAPORE / SOUTH AFRICA / SPAIN / SWEDEN / TUNISIA / TURKEY / UAE / UK /

+100
COUNTRIES SERVED

15
R&D CENTRES

15
MANUFACTURING PLANTS

~2,400
NICE PEOPLE

Where we work

OUR HEADQUARTERS

More than a simple workplace

The Nice Headquarters in Oderzo (TV), Italy was designed by architect Carlo Dal Bo and inaugurated in 2007. The Nice Headquarters is a comfortable, lively place for a convivial coffee or lunch and cultivating wellbeing in the gym, and sauna during lunch breaks.



ODERZO (TV), ITALY

THE NICE PLACE

A space to get together and grow

TheNicePlace is the head office's social hub, extending over more than 3,000 square metres, devoted to meetings, exchanges, interactions, participation and knowledge-building.



ITALY / FRANCE / BRAZIL



ITALY

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FOCUSED FACTORIES

Specialised centers of excellence in automation

We are taking strategic steps towards global growth with our “focused-factory” approach. We now count on 15 industrial plants to consolidate production excellence in specific business units, dedicated to automation systems.



BRAZIL

THENICELABS

Technology for quality and innovation

Through our advanced laboratories, we are exploiting high tech procedures and experimentation.

We test and carefully check our products every day to ensure security, quality, reliability and durability over time.



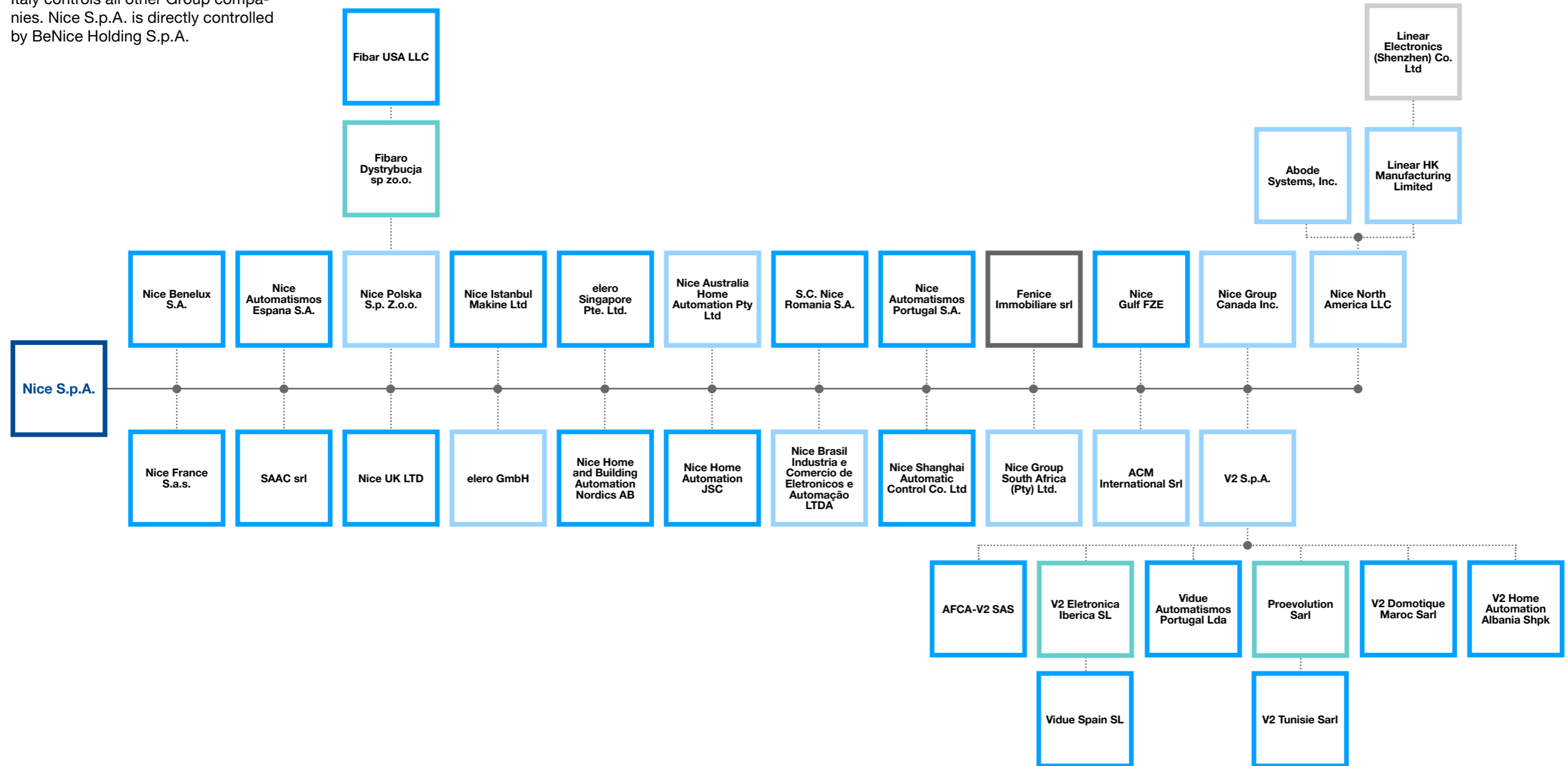
USA / CANADA / BRAZIL / ITALY / POLAND / GERMANY / CHINA / SOUTH AFRICA / AUSTRALIA

Company structure

NICE S.p.A. AND ITS SUBSIDIARIES

Our One Company

Nice S.p.A, based in Oderzo (Veneto), Italy controls all other Group companies. Nice S.p.A. is directly controlled by BeNice Holding S.p.A.

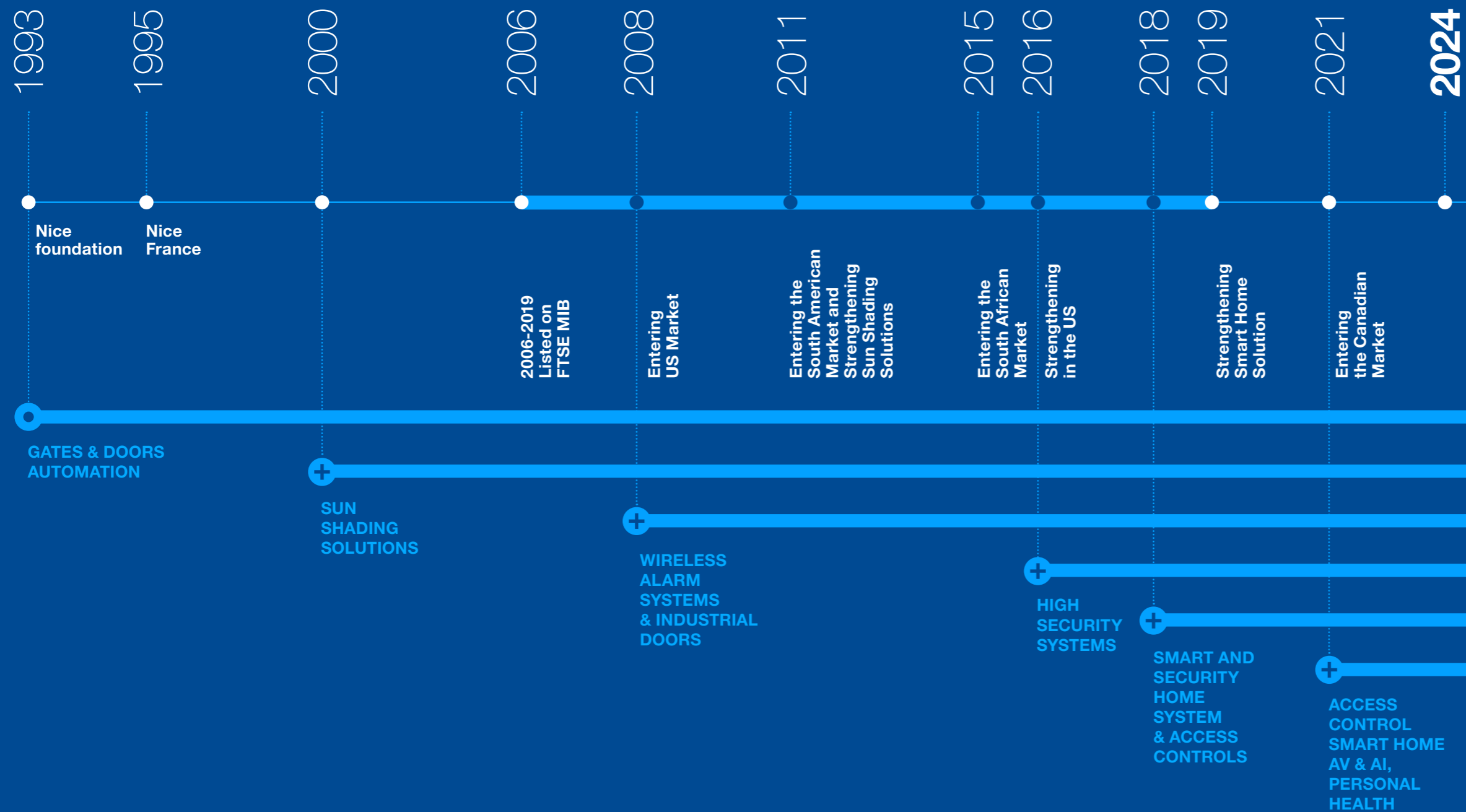


Legend:



Our history

In the 90s, Nice was founded with a vision for innovative design. Our business concept is built on providing integrated automation systems that are user-friendly, quick to install, functional, and accessible.



- Nice is among the 67 Italian Excellence Awardees at the 7th edition of the “Best Managed Companies” Award by Deloitte Private
- Nice is recognized as a Leader of Sustainability 2024 by “Il Sole 24 Ore and Statista”—and placed among the most forward-looking industrial companies in Italy and beyond
- Nice awarded at SMAU for sustainable innovation: biomaterials from rice waste to reduce products' emissions
- The Top 500 event by Nord Est Multimedia and PwC Italia was hosted at The Nice Place, offering valuable insights into the local business landscape
- Strategic commercial launches in all major Nice product categories, i.e. Robus (Gate), Spider (Door), Yubii Home Pro (Home Management Solutions), BiDi-Multi Sensor (Home Management Solutions), Domì (Sun Shading Solutions)
- Nice has partnered with Serge Ferrari for the 2024 Soltis Tour, a key initiative to boost market presence and reconnect with over 9,000 installers and OEMs
- Participation at key industry exhibitions and trade shows globally, i.e. ISE, R+T, CES
- Nice has been honored with two 2024 R+T Innovation Awards with the product Next Autotorque and Yubii Smart Home OS

Mission and values

OUR MISSION

Designing a Nice world

Our mission is to improve people's quality of life by simplifying the everyday, while making experiences enjoyable and places more sustainable.

OUR VISION

True freedom is an open world

To help people feel safe and secure and to enable them to experience an open world.

OUR VALUES

Inclusive

Our environment is diverse, equal, empowering. Our perspectives remain open and receptive.

Environmentally conscious

We strive to give more than we take. Our logo is blue but our heart is green.

Nice

Nice

Our mindset is innovative, agile, humble, curious.
Just be Nice!

Collaborative

Our environment is based on trust, teamwork, integrity and transparent communication.

Our solutions

Solutions for Home and Building Management

Nice offers innovative and smart control units and devices and guarantees an easy integration with over 3,000 third party devices and the most used protocols in the Home & Building Automation industry.

Solutions for Doors & Industrial Doors

To open and close your automation system easily and in total safety.

RESIDENTIAL GARAGE DOORS / INDUSTRIAL SECTIONAL DOORS / SLIDING GATES / COMMERCIAL ROLLING DOORS

Audio/Video and Power Management Solutions

A complete line of professionally installed products that will stand up to network disruptions and disturbances.

POWER MANAGEMENT / PROFESSIONAL SPEAKERS / AUDIO-VIDEO MANAGEMENT / VIDEO

Sun Shading Solutions

Automation systems for awnings, sunshades and rolling shutters.

AWNINGS / ROLLING SHUTTERS / SUN SHADES

Smart Security Solutions

Intruder alarm systems for a secure and connected home. Access control and Artificial Intelligence systems.

CONTROL UNITS & REMOTE CONTROLS / BIOMETRICS AUTHENTICATION / FACIAL RECOGNITION / ACCESS CONTROL & ACCESSORIES

Solutions for Gates and Barriers

The widest range controlled by the most advanced electronics with the finest design.

SLIDING GATES / SWING GATES / BARRIERS / HOSTILE VEHICLE MITIGATION

Smart Home Solutions

One system for authentication and control of the entire ecosystem. Remote home control from apps for smartphones, tablets, smart watches and voice assistant. Power metering and safety features.

SMART DEVICES SUPPORT





The Nice journey to sustainability

“ Sustainability is thoroughly transforming our business.”

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SDGs TO WHICH WE CONTRIBUTE

2

IMPACT MATERIALITY AND 1 FINANCIAL MATERIALITY SURVEYS CONDUCTED

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SUSTAINABILITY GOALS



2.1 Our Approach to Sustainability

Since 2015, sustainable development has been integrated into Nice’s strategy, with the goal of generating a positive impact on the environment, people, and communities. We have implemented an increasingly structured sustainability governance system, and have worked with our stakeholders to define our material topics and related actions to respond to global challenges.

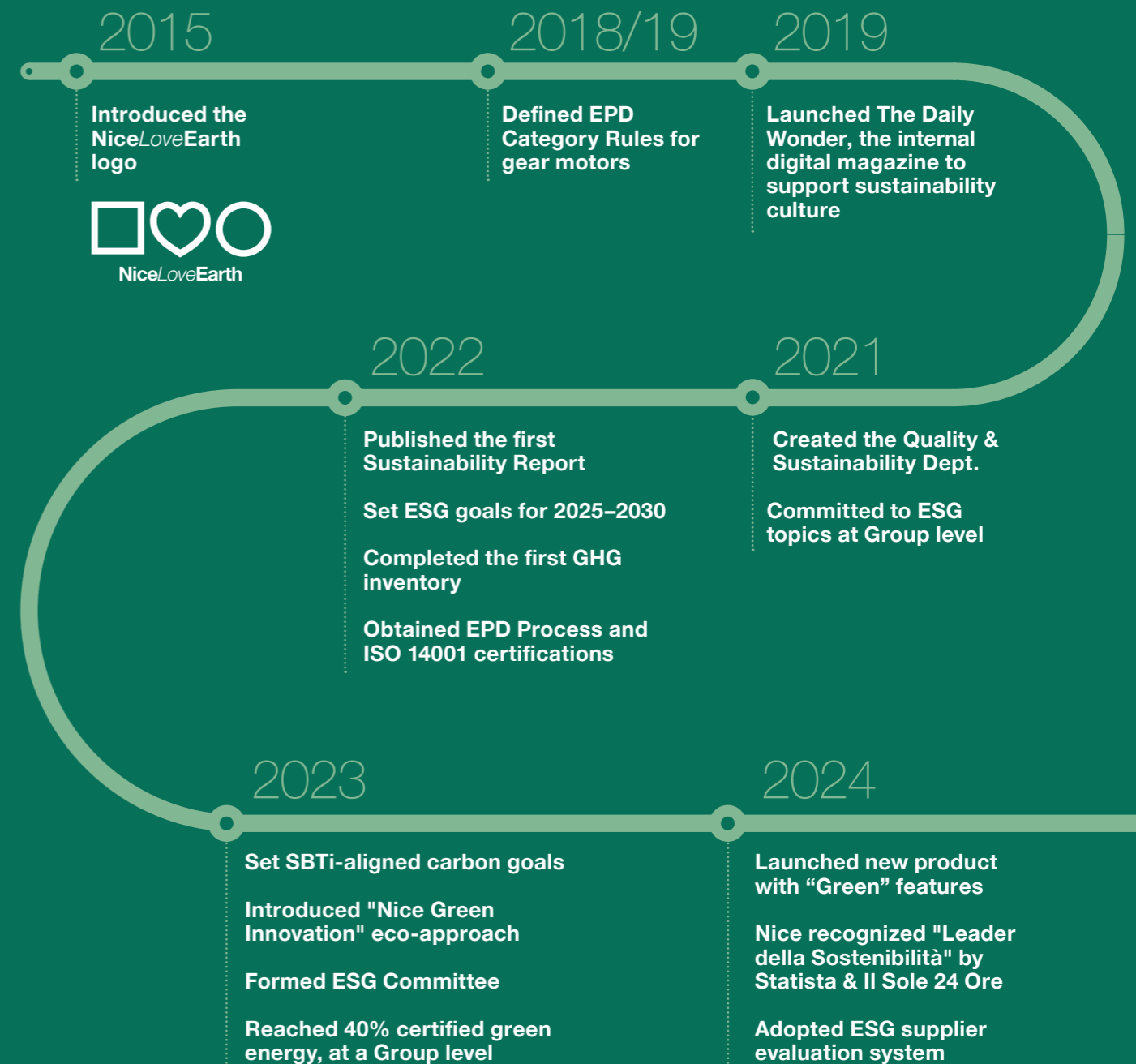
In 2024, we continued our sustainability journey, driven by a conviction that long-term value creation must balance economic, environmental, and social aspects. We are committed to continuously improving our

performance, in line with the Sustainable Development Goals (SDGs) of the United Nations’ 2030 Agenda, and to being transparent in how we share the value generated with our stakeholders.

At Nice, we believe that “True freedom is an open world” and this belief extends to our approach to sustainability. We seek to create open, inclusive, and safe environments that foster well-being, innovation, and sustainability.

We strive to work sustainably, to enable progress and improve people’s quality of life while protecting the planet.

Nice Roadmap in Sustainability



This is Nice S.p.A.: Nice Recognized as "Sustainability Leader 2024" by Il Sole 24 Ore and Statista



In recent years, Nice has embarked on a meaningful sustainability journey, driven by the ambition to create a positive impact on the planet and the communities it serves.

We're proud to share that **Nice has been named a Sustainability Leader 2024**, standing alongside Italy's largest corporations as the only representative from our sector. This prestigious recognition highlights our strong commitment to ecological, ethical, and social responsibility, setting us apart in the industry.

Among 240 top-performing companies, **Nice earned a special mention for emissions management, training, and transparency**—reinforcing our dedication to continuous improvement. The ranking also emphasizes consumption reduction, a key area where we continue to innovate across our operations and product lines.

This milestone reflects our core values—innovation, excellence, and sustainability—and strengthens our drive to make a positive impact in everything we do. At the heart of it all, Nice believes that innovation and sustainability must go hand in hand. The journey is ongoing, but the direction is clear: build smarter, act responsibly, and create a better future for people and for the planet.



Hearing a Nice Voice: 2024, a turning point year for Sustainability

“This recognition is especially meaningful to me because it reflects the concrete results of a shared commitment across the company—one that spans from how we design our products to how we work with our partners and engage our people.”

“In 2024, at Nice we reached an important milestone on our sustainability journey, and I'm proud to say that this progress was recognized with the Sustainability Leader 2024 award by Il Sole 24 Ore and Statista.

This year, we made significant strides in two areas where our environmental impact is most substantial: product design and supply chain management. We launched the first products in our “Gate & Door” and “Sun Shading Solution” lines that fully embody our eco-design principles. These products are designed to consume less energy, incorporate recycled plastics, and operate using renewable power sources.

At the same time, we deepened our work with our supply chain to ensure that our sustainability principles extend beyond our internal processes. We strengthened our ESG evaluation of suppliers

through a dedicated digital platform. It's essential to us that our suppliers are aligned with our values—not just in terms of materials, but also in their operations and commitment to transparency.

We also placed a strong focus on internal engagement. Throughout the year, we created meaningful opportunities to involve our teams around the world, ensuring that everyone understood how our sustainability initiatives were shaping the organization and what it meant for their day-to-day work. Aligning our people behind our vision was just as important as the technical and operational progress we made.

Looking back, I truly believe it was this holistic approach—combining product innovation, responsible sourcing, and global team alignment—that allowed us to stand out and be recognized as a sustainability leader in 2024”.

Marta Gemin,
Group Sustainability
Coordinator



Taking Action Across All Dimensions of Sustainability

At Nice, sustainability is not an isolated initiative—it is an integrated and evolving commitment embedded in every aspect of our business. In 2024, we continued to build on the strategic foundations laid in previous years, advancing our efforts across four key dimensions: business, planet, people, and products.

Right for Our Business

We reinforced our sustainability governance by implementing the advisory “ESG Committee” aligning decision-making processes even more closely with our material priorities. Our 2025 sustainability goals remained a key focus, with performance monitored through updated KPIs aligned with our strategic objectives. ESG principles continued to be embedded into our risk management processes, and we reaffirmed our commitment to ethical business conduct. In 2024 we extended the evaluation of the ESG performances to our suppliers, a significant step forward in aligning our supply chain with our environmental and social responsibility commitments.

Right for Our Planet

Our environmental strategy continued to guide climate resilience and resource conservation initiatives. In 2024, we increased the share of energy from renewable sources, surpassing the halfway mark of total consumption. We continue to monitor CO₂ emissions to track progress against our internal decarbonization plan and throughout our entire value chain.

Right for Our People

We foster a culture of inclusion, dialogue, and well-being across all our locations. In 2024, we launched new engagement and training programs to improve the employee experience. We also enhanced workplace safety measures, placing even greater emphasis on protecting our teams’ physical and mental health.

Right for Our Products

We continued to apply principles of eco-design, accessibility, and circularity to our solutions. Our R&D efforts increasingly focus on minimizing the environmental impact of products throughout their lifecycle. In 2024, we extended Life Cycle Assessment (LCA) processes to additional products, helping us identify concrete actions to reduce environmental impacts at each stage—from production to end-of-life. We also made meaningful progress in sustainable product development, improving energy efficiency, and incorporating more eco-friendly materials into our offerings.

Incorporating Commitments into Internal Activities and Commercial Relations

Building on the progress made in 2023, when we expanded our ESG supplier evaluation framework and strengthened sustainability-driven product communication, in 2024 we further consolidated our approach to integrating ESG principles across the entire value chain. This year, we continued to apply the Vendor Rating system, now fully incorporating criteria related to environmental impact, labor conditions, non-discrimination, and ethical conduct across all major supplier assessments. In 2024, we implemented the program in Nice HQ, evaluating more than a hundred suppliers—selected for their economic relevance or strategic importance for future development—with 42% achieving an ESG Score rated as sufficient or higher.

In downstream relationships, our commercial messaging remained aligned with our sustainability strategy. We emphasized the environmental value of our smart home ecosystem, particularly in optimizing energy consumption and supporting climate adaptation in residential and commercial buildings. In line with its commercial and product strategy, Nice carried out strategic launches across all major product categories—including Robus for gates, Spider for doors, Yubii Home Pro and BiDi-Multi Sensor for home management solutions, and Domì for sun shading—while strengthening global brand presence through participation in key industry exhibitions such as ISE, R+T, and CES, where it was recognized with two R+T Innovation Awards 2024 for Next Autotorque and Yubii Smart Home OS.

Internally, the Sustainability Department—together with the ESG HQ Operational Team—continued to foster cross-functional engagement through initiatives such as internal campaigns, training programs, and workshops, aimed at strengthening ESG competencies and embedding sustainability into everyday business decisions. In 2024, the R&D team received dedicated training on eco-design principles, including how to apply a life cycle assessment approach to enhance the environmental performance of products. The Marketing team was also trained on the Green Claims Directive to ensure that external campaigns and brand messaging align with the latest European regulations, promoting transparent and effective communication. Quarterly executive updates on the Sustainability Program were shared with the management team, supporting a consistent call to action across all business units and regions.

As we evolve from awareness to accountability, 2024 marks a year of key milestones—including the establishment of an ESG and Cybersecurity Committee reporting directly to the Board of Directors, the launch of energy-efficient products made with low-impact materials and powered by renewable sources, and the initiation of an ESG supplier assessment program with a global roll-out plan—demonstrating our ongoing commitment to making sustainability an operational standard, not just a strategic goal.

2.2

Double Materiality Assessment: Understanding What Matters Most to Our Business and Stakeholders

In 2024, Nice undertook a pivotal milestone in its sustainability journey: the development of its **first Double Materiality Assessment (DMA)**. This effort was not merely a compliance exercise, but a foundational step in building an integrated ESG strategy aligned with future reporting requirements under the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Drawing on the European Financial Reporting Advisory Group's Implementation Guidance 1 (IG1)¹, we designed a methodology that allows us to identify which sustainability issues are material to our company—either because of the impact they generate on people and the planet (**impact materiality**), or because of their potential to shape our financial performance and resilience (**financial materiality**), or both.

This dual lens is essential to navigating a fast-evolving landscape where environmental and social challenges increasingly intersect with market expectations, reputational dynamics, and operational realities. By embedding double materiality into our decision-making, we are strengthening our ability to prioritize, act, and disclose in ways that reflect both our **stakeholders' expectations** and **strategic business priorities**.

Designing the Assessment: From Context Analysis to Cross-Functional Collaboration

Our DMA process began with a comprehensive review of potentially material sustainability topics. This initial mapping combined three distinct perspectives:

1. Sector relevance, drawing from international benchmarks such as the MSCI ESG Ratings and the SASB Materiality Map, specifically tailored to the smart home and automation technology sector;
2. External environment scanning, including competitor analysis and regulatory trends;
3. Internal business context, including Nice's existing sustainability commitments, previous materiality assessments, and risk management frameworks.

With this foundation in place, we structured the assessment into two parallel tracks: one focused on **impact materiality**, and the other on **financial materiality**. Each track involved a tailored engagement strategy and analytical approach.

Gathering Insights Through Tailored Stakeholder Engagement

Recognizing that a one-size-fits-all approach would not deliver the depth and breadth of insight we sought, we developed a differentiated engagement strategy. This allowed us to gather input that was both inclusive and relevant, while respecting the varying expertise and familiarity with ESG topics across our stakeholder base.

- For **impact materiality**, we consulted **internal and external stakeholders**.
 - Internally, the members of the Executive Committee and the senior management were invited to complete an in-depth survey designed to assess the scale, scope, irremediability, and likelihood of impacts across Nice's value chain.
 - Externally, stakeholders such as suppliers, customers, and financial institutions received a more accessible questionnaire, enabling them to share perceptions and expectations regarding Nice's social and environmental footprint, even without specialized ESG knowledge.
- For **financial materiality**, we focused exclusively on **members of the Executive Committee and senior management**, whose deep understanding of risk, finance, and strategy positioned them to evaluate how sustainability topics could translate into financial risks or opportunities. Survey questions assessed both the **magnitude** and **likelihood** of financial effects linked to each topic, including impacts on revenues, costs, asset values, and access to capital.

This deliberate segmentation allowed us to maximize the relevance, quality, and strategic value of the insights we collected.

Threshold Definition and Prioritizing What's Material

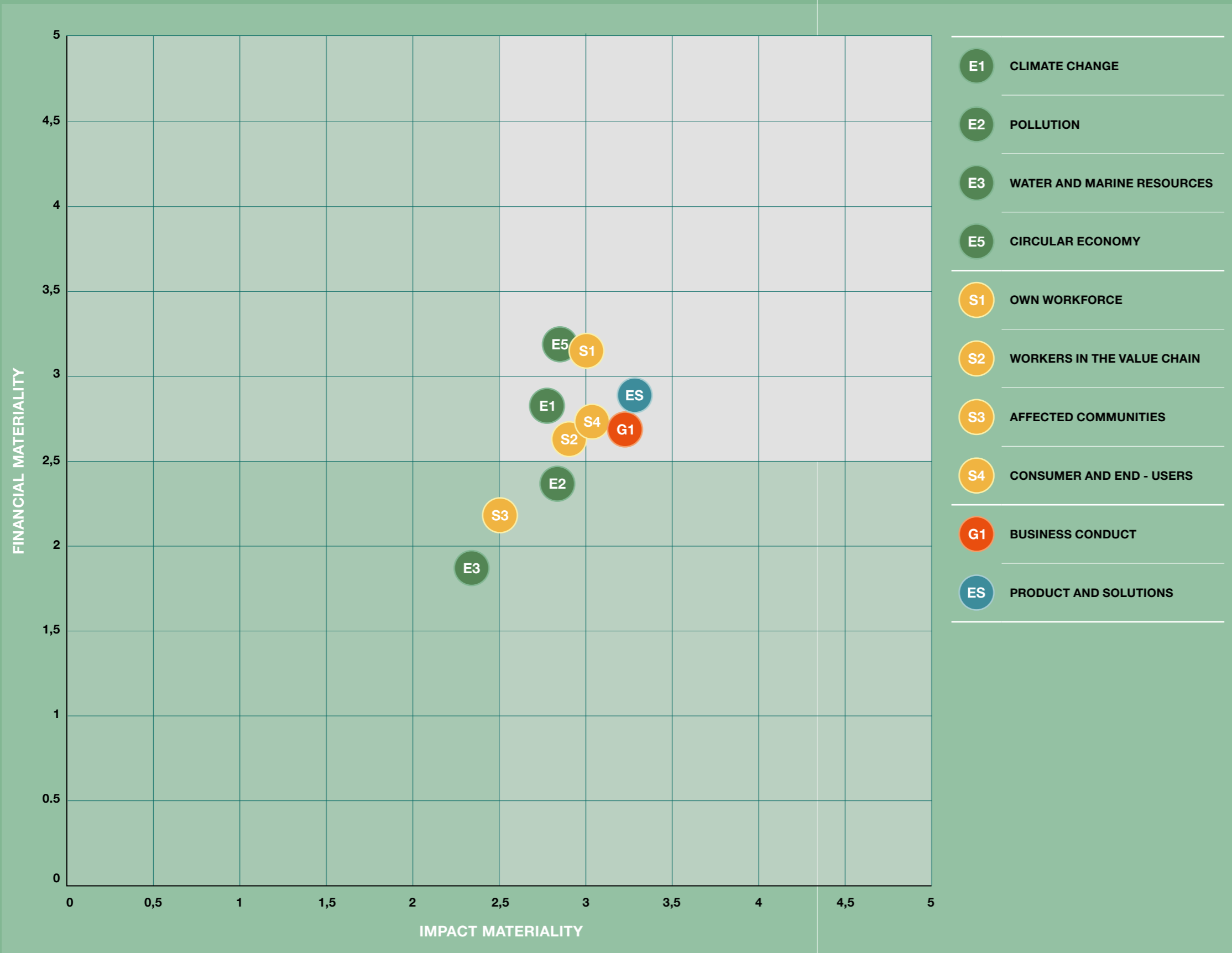
Unlike many companies that commonly adopt a materiality threshold of 3, we have deliberately chosen a lower threshold of 2.5 for both impact and financial materiality. This decision reflects our commitment to greater inclusivity and responsibility in ESG management. By applying this more conservative benchmark, we ensure that all sustainability topics with significant potential to influence either people, planet, or financial performance are included in our reporting scope, data collection protocols, and internal due diligence processes. This approach not only strengthens our risk management and stakeholder responsiveness but also reinforces our ambition to lead in transparency and ESG integration, often exceeding prevailing industry practices.

Upon choosing our materiality threshold, each topic identified in the initial long list was scored along a 1–5 scale. Topics with a score equal to or greater than 2.5 in either dimension were classified as material. Where only one dimension surpassed the threshold, we conducted additional internal evaluations to determine whether emerging risks, stakeholder relevance, or future exposure warranted inclusion.

The results were synthesized into a Double Materiality Matrix, which visually maps each topic across both dimensions. Topics like Climate Change, Circular Economy, Own Workforce, Business Conduct, and Products and Solutions emerged as material from both perspectives, reinforcing their centrality to our long-term value creation strategy. Other topics, such as Pollution and Affected Communities, while scoring high on impact, did not meet the financial materiality threshold and were subject to further internal review.

Notably, Water and Marine Resources, while previously highlighted in sector benchmarks, did not reach the threshold in either dimension. This does not imply irrelevance but rather reflects current risk exposure and stakeholder salience. We will continue to monitor such topics as part of our dynamic materiality review process.

Our Double Materiality Matrix



Moving from Assessment to Action: A Forward-Looking Reporting Roadmap

While the 2024 edition of our Sustainability Report continues to follow the GRI Standards, the Double Materiality Matrix provides a crucial foundation for future alignment with the ESRS disclosure framework. As per EFRAG’s guidance:

- Topics deemed material due to impact alone must be disclosed with an emphasis on sustainability outcomes, but without financial effect quantification, unless specific risks or opportunities are also identified.
- Conversely, topics that are material only from a financial perspective require disclosure of relevant financial risks or opportunities, even if the underlying sustainability impact is not significant.
- Where both materialities overlap, Nice will provide integrated disclosures that reflect both impact and financial performance, ensuring alignment with ESRS data points, metrics, and narrative requirements.
- To ensure readiness, we are currently working to map each material topic to specific ESRS datapoints and disclosure requirements. This process will shape the structure of our 2025 report and support the design of a robust internal ESG data governance system.

Building a Foundation for Integrated Thinking

The completion of our first Double Materiality Assessment marks a new chapter in Nice’s ESG journey. More than a compliance step, it represents a shift toward integrated thinking, where sustainability considerations are embedded across governance, risk, and strategy. As we evolve toward CSRD compliance in 2027, this assessment serves not only as a diagnostic tool but also as a strategic compass, helping us navigate complex trade-offs, engage meaningfully with stakeholders, and build resilience in an increasingly sustainability-driven economy.

Outcomes of the double materiality assessment

DMA Topic	IRO type	Upstream	Own Operations	Downstream	Time Horizon
E1 - Climate Change	⚠	Disruption of Nice's operations and supply chain due to extreme meteorological events			🟢
	⚠	Reliance on fossil fuels or brown energy sources in operations and the supply chain			🟢
	⚠	Falling behind market trends due to shifting client preferences towards environmentally sustainable products			🟢
	😊	Enhancing its environmentally friendly product portfolio			🟢
E2 - Pollution	✖	Emissions from product use and disposal contribute to climate change			🟢
	✖	Hazardous waste and substances may harm ecosystems and health			🟢
E5 - Circular Economy	⚠	Volatile prices and limited availability of critical raw materials			🟢
	⚠	Product Obsolescence due to rapid technological advancement			🟢
	⚠		Introduction of legally binding Extended Producer Responsibility Schemes		🟢
	😊	Enhancing durability and reliability of its products			🟢
S1 - Own Workforce	✓	Circular design and recycling help reduce waste and pressure on resources			🟢
	⚠	Non-compliance with labor regulations			🟢
	⚠	Inadequate focus on employee well-being and safety			🟢
	😊	Enforcing practices and initiatives on employee engagement and career development			🟢
S2 - Workers in the Value Chain	✓	Supporting well-being, inclusion, and employee development			🟢
	⚠	Suppliers/Partners that violate fair labor practices			🟢
	⚠	Non-compliance with labor regulations in the value chain			🟢
	😊	Enforcing fair labor practices in the value chain			🟢
S3 - Affected Communities	✓	Nice promoting fair labor and ethical supplier practices			🟢
	⚠	Disruption due to public protests and advocacy campaigns			🟢
	⚠	Loss of consumer trust due to failure to meet sustainability commitments or product safety standards			🟢
	😊	Improving corporate reputation and stakeholder trust due to enhanced community engagement practices			🟢
S4 - Consumers & End-Users	✓	Engaging communities to build trust and social cohesion			🟢
	⚠	Inadequate data protection measures leading to poor consumer data protection			🟢
	⚠	Eroding consumer trust due to misleading or incomplete product information			🟢
	😊	Improving consumer trust and brand loyalty as a result of efficient recall and safety alert processes			🟢
G1- Business Conduct	✓	Ensuring safety, usability, and data protection for users			🟢
	⚠	Unethical practices leading to corruption and bribery			🟢
	⚠	Violation of anti-corruption laws leading to penalties and operational restrictions			🟢
	😊	Building stakeholder trust due to strengthened governance and accountability mechanism			🟢
	😊	Supporting supply chain stability and as a result of responsible supply chain management activities			🟢
ES- Products and Solutions	✓	Maintaining ethical governance and transparent operations			🟢
	⚠	High carbon footprints in manufacturing leading to regulatory penalties and market rejection			🟢
	⚠	IP infringements resulting in legal disputes and loss of competitive edge			🟢
	😊	Enhancing competitiveness and regulatory compliance as a result of reduced carbon footprints			🟢
	😊	Public subsidies reducing costs and speed up sustainable innovation			🟢
	😊	Creating new revenue streams and driving economic growth through IP licencing agreements			🟢
	😊	Effective IP management driving innovation and improving economic and market performance			🟢
	✓	Developing eco-efficient solutions to reduce negative impact			🟢

- ✓ POSITIVE IMPACT
- ✖ NEGATIVE IMPACT
- ⚠ RISK
- 😊 OPPORTUNITY

2.3 Sustainability Goals and Milestones

	MATERIALS TOPIC	2024 STATUS	GOALS	TIMEFRAME	
GOVERNANCE	 	 stable	Investment of a portion of the economic value generated in projects for the community	Ongoing	
		 stable	Increase of gender diversity in governing bodies and introduction of independent directors	Ongoing	
	ESG GOVERNANCE	 stable	Adoption of tools for ESG risk assessment and management	2025	
		PROCESS CERTIFICATION	 stable	ISO 14001 certification in all manufacturing plants	2030
ENVIRONMENT	 	 increase	Gradual achievement of energy auto-sufficiency or 100% energy supply from certified renewable sources	2030	
		ENERGY CONSUMPTION OF THE ORGANIZATION	 increase	Maintaining the percentage of recyclable waste close to 99% by reducing the overall amount of recyclable waste	2030
	 	FIGHTING CLIMATE CHANGE AND PREVENTING POLLUTION	 new baseline	Reduction of 42% in absolute scope 1 and 2 CO2e emissions vs 2024	2030
		 new baseline	Reduction of 25% in absolute scope 3 CO2e emissions vs 2024		
	SOCIAL	HEALTH AND SAFETY AT WORK	 reached	Implementation of an occupational health and safety management system, for all manufacturing plants	2025
			 decrease	Zero injuries, for all manufacturing plants	2030
 		EMPLOYMENT AND FAIRNESS IN LABOUR RELATIONS	 stable	Increase the presence of women at least by 30% in leadership positions and reduce the gender paygap	2030
		ETHICAL SUPPLY CHAIN	 increase	Vendor rating: integration of the social and environmental responsibility evaluation section	2026
 		HUMAN RESOURCES DEVELOPMENT	 decrease	Increase the numbers of hours of training and its tracking	2030
		 stable	Adopt an inter-departmental and inter-company mobility program	2030	
PRODUCT	ENERGY CONSUMPTION OF THE PRODUCT	 increase	Reduce energy consumption during the product stand-by and use phases, to be applied to the new and existing products	2030	
		PRODUCT CERTIFICATIONS	 increase	EPD certification of all new product lines (according to market relevance)	2030
	 	 stable	Extensive use of recycled plastic	2030	
		 stable	Adoption of biobased materials, in selected projects	2030	
		 stable	100% low environmental impact packaging (recycled paper and cardboard, zero plastic, natural ink, digital instruction)	2030	
		 reached	Partnerships with research institutions and universities for research and development on reduced environmental impact materials and technologies	2025	
	ECO-DESIGN AND CIRCULAR ECONOMY				



The Nice governance, strong company

“Economic sustainability means creating value for all our stakeholders.”

4

ADVISORY
COMMITTEES

4

MEMBERS OF THE
ESG COMMITTEE

0

CASES
OF CORRUPTION

0

NON-COMPLIANCE
WITH LAWS
AND REGULATIONS

ESG GOVERNANCE

ONGOING:

- Investment of a portion of the economic value generated in projects for the community
- Increasing gender diversity in governing bodies and introduction of independent directors

2025 GOALS:

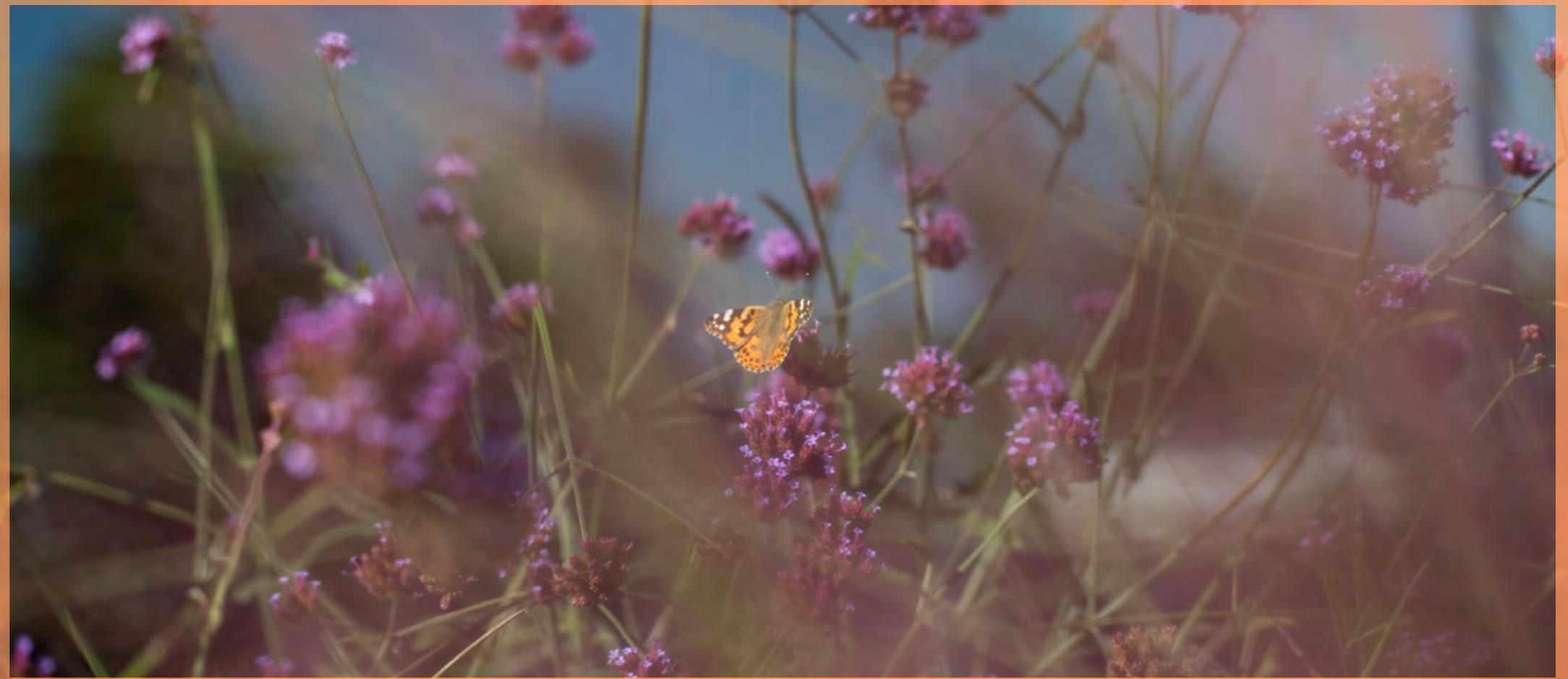
- Adoption of tools for ESG risk assessment and management



PROCESS CERTIFICATION

2030 GOALS:

- ISO 14001 certification in all manufacturing plants



3.1 Governance Structure: Upholding Integrity

At Nice, we consider clear rules and shared principles, management procedures, risk monitoring and economic solidity as the foundations of a structured and coherent sustainability program. As part of this process, we have adopted consolidated policies, while referring to the most virtuous best practices and available techniques, going far beyond regulatory requirements.



Recognizing our exemplary governance and commitment to integrity, we were honored with the **“Best Managed Companies Award”** for the third time. This award, which celebrates entrepreneurial excellence in Italy, is promoted by Deloitte Private in collaboration with ELITE-Euronext Group, Piccola Industria Confindustria, and with

the methodological and strategic support of ALTIS Graduate School of Sustainable Management at the Università Cattolica del Sacro Cuore. This year, our continuous efforts brought Nice another esteemed award; **“Sustainability Leader 2024”** given by Il Sole 24 Ore and Statista, marking a significant milestone in our sustainability journey. This prestigious recognition underscored once again, our unwavering commitment to ecological, ethical, and social transitions, positioning us as a trailblazer in driving a more responsible economy. We humbly accept these awards that show our dedication to keep up with the good work we are doing across sustainability space and build trust with our stakeholders and drive long-term sustainable growth.

Composition of the Board of Directors (BoD)

The administration and management of Nice S.p.A. is entrusted to a Board of Directors responsible for all ordinary and extraordinary governance functions, except for powers explicitly reserved for the shareholders' meeting by applicable law or the provisions of

the ByLaws. The current Board of Directors has been appointed to serve until the approval date of the financial statements for the fiscal year ending on December 31, 2025. The Board of Directors comprises six members: Mr. Lauro Buoro (Chairman and founder of the company), Mr. Juan B. Mogollon (CEO), Mr. Lorenzo Galberti, Mr. Mario Petracco, Mr. Carlo Moser, and Mr. Carlo Bozotti. The Chairman, Mr. Buoro, and the CEO, Mr. Mogollon, have been assigned specific managing and executive powers.

The appointment and selection processes for the highest governing body and its committees follow a structured approach:

- Two members are appointed by FSI SGR S.p.A.
- Four members are appointed by Nice, including the CEO and the President.

Nice applies the same appointment structure to the company's committees, ensuring alignment between the composition of the highest governing body and its supporting governance structures. This framework ensures a balanced representation between the key stakeholders while maintaining strategic oversight and continuity in decision-making processes.

During the financial year of 2024, no independent members of the Board are appointed.

In July, Mr. Juan Mogollon was formally appointed as our new CEO. Following this change, at the end of 2024, the Board of Directors, according to Article 39 of the new ByLaws, appointed the following specialized Committees:

Nomination and Remuneration Committee provides the Board with non-binding proposals regarding long-term incentive plans, hiring and dismissal processes, compensation packages, and benefit policies for executives and top management.

ESG Committee actively assists and supports the Board on environmental, social, and governance strategies, ensuring comprehensive oversight and management of sustainability impacts.

Cybersecurity Committee is responsible for overseeing cybersecurity strategies and addressing risks associated with information technology.

Financial Performance Committee monitors the Group's economic and financial performance, providing strategic oversight and support to internal financial processes.

Hearing a Nice Voice: Strengthening Corporate Governance through Responsible Leadership

“With the introduction of a dedicated ESG function and committee, sustainability now has a direct line to the core of our decision-making processes.”

“Our partnership with the Fondo Strategico Italiano (FSI) marked a pivotal moment in our governance evolution—culminating a two-year journey of transformation. This collaboration brought not only essential capital to fuel our growth through acquisitions but also an institutional perspective that helped reinforce a more structured and professional governance model.

From the very beginning of this partnership, we introduced new committees focused on key areas like ESG and Cybersecurity. These additions were enthusiastically welcomed and have become central to our strategic direction, helping elevate sustainability and digital trust as board-level priorities. The Cybersecurity Committee plays a crucial role in safeguarding business continuity, overseeing digital risk and strengthening our operational defenses. Meanwhile, the ESG Committee has redefined our internal architecture by ensuring that sustainability is no longer a peripheral concern. Instead, it now sits at the very heart of our leadership agenda.

This structural change has not only elevated ESG's visibility but also cemented its strategic relevance across the entire organization. It reflects our belief that sustainability must be a driver of both present action and future direction—not merely a supportive background theme.

To enable and support these governance enhancements, we also undertook a significant organizational streamlining. By restoring a lean and agile setup, we've improved our capacity to respond to global market volatility while keeping internationalization at the center of our strategic vision.

A key example of this mindset is our expansion in the United States, where we've seen strong momentum since 2021. This trajectory highlighted the need for a leader with both geographical expertise and deep industrial experience. In response, we welcomed Juan Mogollon as our new CEO in July 2024.

“At Nice, sustainability is not a side note—it's embedded in our business and innovation strategies. We see ESG not just as a responsibility but as a competitive advantage that helps us build a future-ready company.”

This philosophy translates directly into our product and innovation roadmap. From pioneering low-energy systems and new sustainable materials to the integration of photovoltaic solutions, ESG principles inform every stage of development.

Additionally, through the BeNice Holding, we invest in venture capital funds that give us early access to emerging technologies—allowing us to stay ahead of the curve and assess their potential integration into our product ecosystem. This strategic alignment between innovation and sustainability ensures that our solutions are both environmentally conscious and economically sound.



As our governance model evolved, so too did our risk management framework. One of the most significant milestones has been the complete overhaul of our Organizational Model 231 and GDPR compliance policies.

We will ensure continuous monitoring, coordinated mitigation strategies, and formal assessments, offering the company a comprehensive and unified view of risk.

At the same time, we are actively revising supplier and customer policies, updating contractual frameworks, and reevaluating our fair compensation practices. These actions are part of a broader ambition: to modernize and future-proof our entire corporate risk management ecosystem.”

**Mario Petracco,
Chief Strategy Officer
& Investor Relator**

This is Nice: Juan Bautista Mogollon, Our New CEO



In 2024, Juan Bautista Mogollon was appointed as the new CEO of Nice.

Mr. Mogollon brings over two decades of international experience in the home and building electrical sector, including security, access control, and fire detection. His career also spans key roles in construction, energy, telecommunications, and building automation industries, with proven expertise in managing complex operations, driving growth, and integrating global acquisitions.

Prior to joining Nice, he served as Global Executive Vice President of the Energy Division at Prysmian Group, based in Milan, and previously as CEO and President of Latin America for the same group. His leadership across North America, Latin America, and Europe has been marked by a strong focus on operational excellence and market development.

Having worked in several of Nice's key markets, Mr. Mogollon offers a deep understanding of regional dynamics and growth opportunities. His strategic vision and commitment to innovation align with Nice's ambition to strengthen its global presence and deliver advanced, sustainable solutions.

"The arrival of Juan B. Mogollon marks a pivotal milestone in Nice's continuous improvement journey. Enhanced integration within the group will enable us to accelerate our strategic objectives. His leadership and extensive experience will be crucial in this endeavor: to reach new heights, strengthen our market position, and improve our ability to innovate and provide advanced solutions to our clients."

Lauro Buoro, Founder and Chairman of Nice



Hearing a Nice Voice: Juan Bautista Mogollon, our new CEO

“Innovating with passion, acting with integrity, growing together — that’s how we shape the future.”

“Stepping into the role of CEO at Nice has been an inspiring journey from day one. I was immediately struck by the deep passion for technology and innovation that runs throughout the organization. I’ve joined a team of talented, committed people, all driven to contribute to our shared path of global growth.

Looking ahead, I believe innovation will remain a cornerstone of our success. By embracing emerging technologies and simplifying our internal processes, we’ll be better equipped to respond to evolving customer needs and an ever-changing market landscape.

At the same time, staying true to our core values is essential. Our company culture is built on collaboration, excellence, and a strong customer focus. Growth should not mean losing sight of what makes us unique — it should mean amplifying it. Fostering integration across teams and maintaining open communication at every level will be key to delivering lasting value.

We will certainly face challenges. The market is shifting fast, and we need to remain agile, focused, and united. Streamlining operations, strengthening collaboration, and staying customer-centric will help us remain resilient and competitive. What drives me in this role are the same values that have guided my professional journey all along: integrity, passion, and family.

“Integrity builds trust. Passion gives purpose to our work. And family — both personal and professional — provides balance and inspiration. This is my commitment.”

Together, we will continue building a strong, sustainable, and innovative future for Nice and for all those who place their trust in us.”

**Juan B. Mogollon,
CEO**



ESG Governance

Oversight and strategic direction for ESG are provided by the Board of Directors, in close collaboration with the CEO and the ESG Committee, which is composed of senior executives. This committee plays a central role in shaping, approving, and updating our sustainability strategies and long-term goals.

In 2024, we took a further step by renaming and expanding the scope of our **ESG-Cyber Committee**, now formally known as the **ESG Committee**. This committee acts as the primary governance body for sustainability at Nice, ensuring that our ESG objectives are consistently embedded into strategic decisions, risk management, and innovation frameworks.

The ESG Committee meets quarterly to review Nice’s defined ESG objectives and their progress, with the CEO receiving bi-annual updates to ensure consistent alignment and responsiveness to ESG challenges.

The **Internal Sustainability Committee** remains active as a tool to ensure that all business departments prioritize sustainability projects that contribute to achieving sustainability goals, defined and appro-

ved together with the ESG Committee. In 2024, we continued to strengthen our governance structure to ensure that sustainability is integrated into every facet of our operations. To provide operational support and implement Nice’s ESG agenda in various departments, we have **structured the HQ ESG Operational Team** which includes dedicated representatives from key departments such as Human Resources, Operations, Research & Development, and Finance. This cross-functional structure ensures that ESG is embedded deeply within our day-to-day decision-making and operational planning. To further extend ESG integration across our global footprint, we have appointed local ESG contacts in every major entity of the company. These local ESG points of contact act as on-the-ground champions of sustainability, supporting a coordinated global network. Their mission is to implement ESG principles consistently across all sites and geographies, while contributing local insights and expertise that inform strategic planning at the corporate level. By aligning efforts between the local ESG contacts and the central ESG Operational Team, we facilitate the effective integration

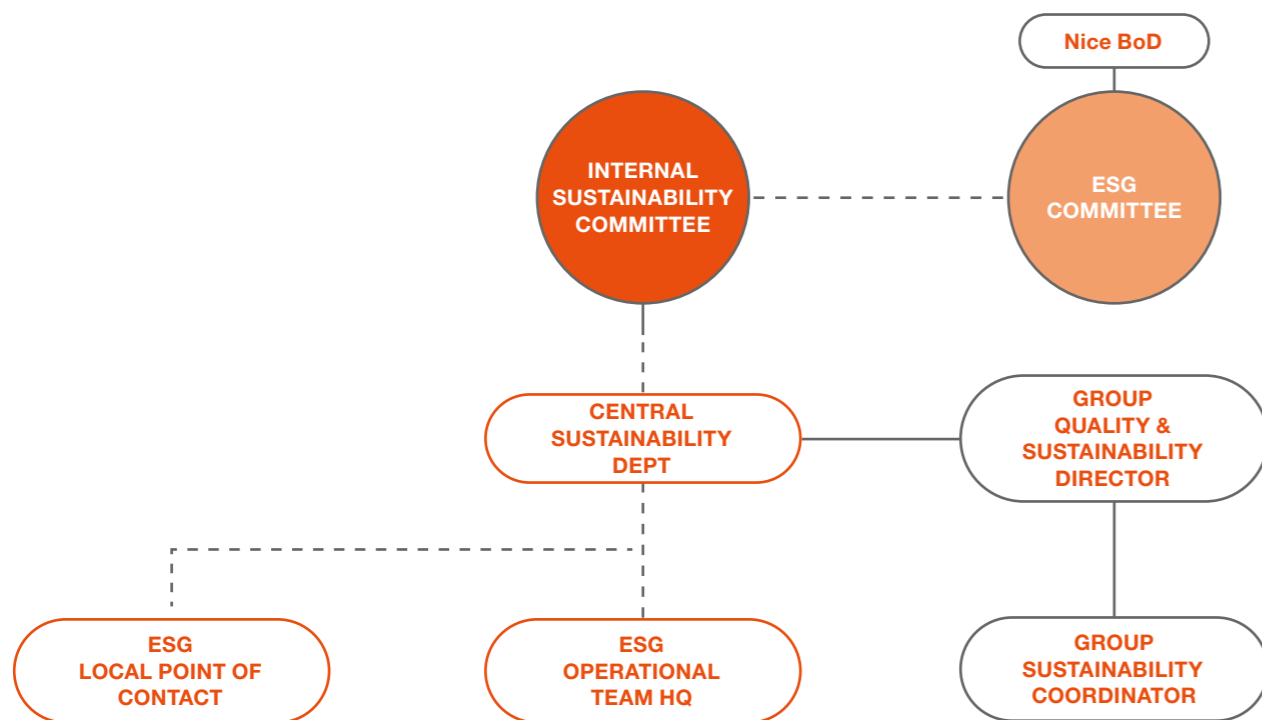
of sustainability criteria into the organization’s overall governance and business strategy. This is supported by specific internal training sessions conducted by external professionals with vertical expertise, attended by both the Sustainability function and other corporate functions involved in sustainability processes. Together, this multi-layered governance model—spanning from local contacts to executive committees—enables a robust, agile, and scalable ESG architecture, ensuring sustainability is a shared value and a structured and measurable priority throughout the organization.

Board Diversity

At Nice, members of the Board are appointed based on their expertise and qualifications. That being so, we acknowledge that there is room for improving diversity and inclusiveness in our governance. While all 6 members are male, we are committed to promoting greater representation going forward. Our goal for 2025 remains to increase the presence of women in leadership positions across the organization to bring diverse perspectives and expertise to our decision-making processes.

“Inclusiveness is an area where we have room to grow. I want to make sure we have a diverse global team, especially at leadership levels, where there is an opportunity for everyone to participate and succeed. We’ll achieve this by focusing on talent acquisition, development programs, and stretch assignments that empower our internal talent. Ultimately, our goal is to make Nice the most attractive workplace, anywhere in the world, for top talent.”

Juan B. Mogollon, CEO



3.2

Ethical Standards and Anti-Corruption Measures

Our Code of Ethics: Objective, Governance and Enforcement

At Nice, ethical values are firmly rooted in the current Organizational, Management, and Control Model and the Code of Ethics [🔗](#), developed in accordance with Legislative Decree 231/2001 [🔗](#). During 2024 no new policies have been disclosed that could replace or complement this Code. The Supervisory Body is responsible for ensuring rigorous application and enforcement of the Code through regular audits and internal checks, with findings systematically reported to the Board of Directors.

Our Code of Ethics is a fundamental pillar of our governance system and is publicly accessible. It emphasizes the core principles of integrity, transparency, legality, impartiality, and prudence, setting clear standards to prevent unethical or unlawful behavior in all corporate activities. Compliance with the Code is closely monitored through annual audits, reinforcing the importance of proactive prevention and the prompt reporting of any suspicious behavior to the Supervisory Body.

Environment, Health and Safety in our Code of Ethics

Our Code of Ethics has a specific section addressing environmental offences, setting forth our expectations and guidelines in areas of environmental pollution, environmental disasters, unintentional environmental crimes, handling and disposal of highly radioactive materials, exacerbating factors, illegal trafficking of waste, harm to protected species of flora and fauna, damage or degradation of protected habitats, trade in particular species .

The Code also includes policies on preventative measures to ensure the health and environmental safety of our employees. We have established an organizational structure to ensure the requisite expertise and authority to evaluate, manage, and monitor health, safety, and environmental risks. Regular training tailored to the specific needs and risks of various operational areas is provided to our staff.

The Precautionary Principle (Principle 15 of the 1992 Rio Declaration) is embedded in our Code of Ethics and Organisational Model. In line with this principle, before launching any new production process or business initiative, we conduct extensive preliminary assessments covering:

- **Financial Investment Suitability:** Ensuring that

financial resources required for success are adequate.

- **Compliance with Quality Standards and Legislation:** Guaranteeing adherence to applicable national and European regulations.
- **Conformity with Quality Certifications:** Verifying compliance with our established certifications.
- **Workplace Safety and Environmental Risk Assessment:** Assessing risks even when standard production activities are considered low impact.

These thorough evaluations help ensure full regulatory compliance and minimize operational and environmental risks.

Anti-bribery and Anti-Corruption in our Code of Ethics

Since 2019, our commitment to preventing corruption is also enforced through our Code of Ethics and Organisational Model. These two instruments allow us to effectively address a wide range of potential offenses, including:

- Fraudulent actions against public bodies and improper procurement of public funds.
- Cyber fraud against public authorities.
- Bribery, undue inducement to give or promise benefits, and other corrupt practices.
- Corporate offenses such as

corruption between private entities and manipulation of shareholder meetings.

Our interactions with public and government bodies, including engagements in public tenders, are conducted according to the highest standards of integrity, transparency, legality, impartiality, and prudence. These principles govern the actions of our legal representatives, directors, and senior executives in all company dealings. The Code of Ethics, mandated by Legislative Decree 231/2001 and endorsed by our Board of Directors, offers comprehensive ethical guidelines that supplement statutory, regulatory, and contractual requirements.

Adherence to this code is vital for mitigating risks related to offenses detailed in the Model's Special Sections, and related laws including but not limited to:

- Undue receipt of disbursements, fraud against the state or a public body, and computer fraud (Article 24 of Legislative Decree no. 231/2001, amended by Law 161/2017),
- Bribery, undue inducement to give or promise benefits, and corruption (Article 25 of
- Legislative Decree no. 231/2001, revised by Article 1, paragraph 77, letter a of Law no. 190 dated November 6, 2012, and Law no. 3 of January 9, 2019),
- Embezzlement and undue receipt of disbursements by the state (Article 316-bis of the Criminal Code),
- Fraud against the state,

other public bodies, or the European Communities.

Supervisory audits underscore our dedication to upholding anti-corruption measures as outlined under Legislative Decree 231/2001, ensuring compliance across all company activities.

Communication and Training on our Code of Ethics

As the Organisational Model and Code of Ethics apply to all personnel, we keep training our people continuously and embarking on awareness initiatives to ensure that these principles are well understood and implemented across all levels of the company. This is how we show our dedication to fostering a culture of awareness and cooperation.

We also make sure that our Organisational Model and Code of Ethics are thoroughly communicated to all key stakeholders, including the Board of Directors, which also approves updates, the auditors, and the Supervisory Body members. This communication extends to all levels of our organization: from executives and middle managers to all employees during both their onboarding and throughout their tenure. Additionally, our consultants, professionals, and suppliers receive these guidelines as part of our extensive communication strategy to ensure

comprehensive awareness and adherence.

We are committed to proactive prevention and diligent monitoring of any illicit activities. We strongly encourage our staff to immediately report any behavior that contradicts our Code of Ethics to the Supervisory Body. Our whistleblowing procedures support this by promoting open and secure communication, thus safeguarding our collective well-being and minimizing corruption risks.

Zero Tolerance, Real Results: Anti-Corruption Achievements 2020–2024

From 2020 to 2024, there were no reported incidents of corruption. We are well aware of the fact that we owe this success and clean record to educating our team on our policies, which will always remain a high priority to prevent any future breaches.

Also, in 2025 onwards, we will continue handling anti-corruption compliance following the provisions of Legislative Decree no. 231/2001 and by updating our Code of Ethics along with the Organisational Model as necessary.

3.3

Privacy and Cybersecurity

Customer Privacy

Privacy matters are of utmost importance within the Nice Group. In strict adherence to the GDPR (EU General Data Protection Regulation 2016/679), which came into effect in May 2018, we ensure active participation and commitment of all departments within our organisation.

We take customer data privacy and security extremely seriously. As of December 2024, we have not received any proven complaints from external parties, regulatory entities, or other sources regarding breaches or losses of customer data across our global operations. This clean record extends to all our entities and subsidiaries.

At Nice we emphasize the importance of digitization and cybersecurity in reinforcing our commitment to privacy and digital trust. We recognize that the security of our smart home solutions is as crucial as their functionality. We are not merely in the business of selling products; we are dedicated to safeguarding our customers' privacy and building lasting trust. This commitment is deeply embedded in our operations from the initial design phase to the deployment of our products, ensuring that customer data is managed securely and locally to minimize risks.

Digitization and Cybersecurity

Our cybersecurity efforts are spearheaded by our Security Operation Centre, which operates 24/7 to monitor potential threats and ensure our defences are always robust and up-to-date. This vigilance allows us to swiftly respond to emerging threats and maintain the integrity of our data. In addition to advanced technological measures, our strategy includes continuous education for our staff on cybersecurity. Our comprehensive training programs, which last year included targeted seminars and regular phishing tests, are designed to strengthen our team's capabilities in identifying and reacting to security threats. These efforts reflect our dedication to merging digital innovation with the highest security standards, ensuring that our solutions are not only technologically advanced but also secure and reliable. This integrated approach to digitization and cybersecurity exemplifies our commitment to proactive management and strategic planning, crucial for maintaining customer trust and safeguarding our brand reputation in the digital era.

Our proactive approach extends beyond compliance with standard data privacy and cybersecurity laws; it involves a commitment at every organizational level to uphold the promise of security as a fundamental aspect of our day-to-day operations. By integrating digital innovation with stringent security practices, we ensure that our products are not only technologically advanced but also secure and trustworthy, thus safeguarding our brand reputation in the increasingly digital landscape.

Moving forward, we will continue investing in leading cybersecurity capabilities and adhering to all applicable data protection regulations.

This is Nice: Strengthening our Cybersecurity posture



Over the past year, Nice has strengthened its commitment to cybersecurity through targeted initiatives aimed at enhancing digital resilience and protecting critical information assets. **Training** remains a cornerstone of our approach, equipping employees with up-to-date knowledge on emerging threats and best practices through regularly scheduled and documented sessions. This is complemented by **continuous awareness campaigns**, including thematic newsletters, simulated phishing attacks, and timely alerts, all designed to foster a culture of "security by default" and shared responsibility. To monitor the effectiveness of our cybersecurity efforts, we rely on a set of Key Performance Indicators (KPIs) that provide a clear view of our security posture and guide our continuous improvement processes. Among the most relevant KPIs are the **Mean Time to Detect (MTTD)** and **Mean Time to Respond (MTTR)** to security incidents, which help us assess the speed and efficiency of our incident response processes. We also track the **number of detected and resolved security breaches**, which reflects our ability to identify and neutralize threats, as well as the training completion rate, which measures employee engagement in cybersecurity education. Over the past year, thanks to the support of our Security Operations Center (SOC) and ongoing threat monitoring, we have achieved positive results across these metrics, containing and neutralizing all identified threats in a timely manner. In parallel, Nice has initiated the process of aligning with the European NIS2 Directive, reinforcing our commitment to securing critical infrastructure and ensuring compliance with evolving regulatory standards. These actions reflect our broader goal of maintaining a high level of resilience, reducing cyber risk, and building lasting trust in our digital systems.



3.4

Legal Compliance

Compliance with Laws and Regulations

At Nice, managing and monitoring the risks of non-compliance with legislation that protects social well-being and the environment is a priority. We are pleased to report that no episodes of non-compliance were recorded during the period from 2020 to 2024.

Our commitment to compliance goes beyond fulfilling legal obligations. We integrate safety, health, and environmental awareness into our daily operations, ensuring that regulatory adherence is not only achieved but becomes an intrinsic part of our corporate culture. We also conduct mandatory trainings regularly in accordance with applicable regulations to reinforce this commitment.

Socioeconomic compliance

Socioeconomic compliance plays a critical role in shaping the operational framework at Nice. Our strategic decisions, including potential divestments or discontinuations of operations in certain regions, are guided by a strong ethical foundation.

As our Code of Ethics is enforced across all organizational levels—from the Board of Directors and senior management to all employees—we ensure that Nice's leadership is responsible for embedding the Code's values into every aspect of our operations, guiding us toward full socioeconomic compliance.

To uphold the highest standards of integrity, we have established:

- **Clearly defined processes** that integrate compliance obligations and objectives into each business operation, reinforced by robust controls.
- **Measurable indicators** to monitor the achievement of compliance goals and evaluate overall performance.

Systematic audits are conducted at regular intervals to review the effectiveness, relevance, and adequacy of our compliance management system. Where instances of non-compliance are identified, prompt corrective action is taken, and strategies are revised as necessary to maintain our commitment to ethical business practices.

Environmental compliance

We recognize the critical role we play in the production of electrical and electronic equipment (EEE). Aligned with our Organisation and Management Model (OMM), we uphold extended producer responsibility, ensuring direct involvement and accountability for the environmental management of our supply chain.

Non-compliance with environmental regulations and the OMM can lead to economic, legal, and reputational risks. Contrarily, diligent management of environmental issues can enhance our visibility, reputation, and contribute to societal well-being. The responsibility for ensuring environmental compliance lies with our Health, Safety, and Environment (HSE) Department. This function includes conducting regular spot checks and reporting any instances of non-compliance to the Supervisory Body (SB). To stay abreast of legislative changes that could impact our operations, we engage specialized external consultants, including our collaboration with the business association ANIMA.

These efforts ensure that we remain compliant and proactive in our environmental stewardship, reinforcing our commitment to sustainable practices across all levels of our organization.

3.5

Enterprise Risk Management

The Board of Directors actively supervises due diligence and other linked processes to identify and manage our actual and potential ESG impacts. This oversight is crucial in aligning our operations with our sustainability goals, and the Board's involvement is thorough and direct. Since November 2023, the ESG Committee has assisted the Board in these duties, enhancing our approach to ESG management.

Previously, the effectiveness of our risk management processes in the ESG field was reviewed directly by the Group Sustainability Director reporting to the Board. Since the structural changes, these reviews are now also conducted by the ESG Committee. This structured approach ensures rigorous oversight and dynamic adaptation of our ESG strategies, reinforcing our commitment to sustainability at every level of governance.

In 2024, we further enhanced our Enterprise Risk Management (ERM) approach by integrating insights from our **Double Materiality Assessment (DMA)**. Through structured engagement with key stakeholders, we systematically identified and prioritized key ESG-related risks and opportunities. Management Board and selected executives were engaged via in-depth surveys assessing financial materiality (e.g. How ESG-related risks and opportunities influence Nice's operations, financial performance, risk landscape, and business continuity planning.)

Integration of risks and opportunities identified through the Double Materiality Assessment into our ERM framework will enable more precise identification, evaluation, and monitoring of material ESG risks, enhancing forward-looking risk management, strategic decision-making, and overall business continuity planning.

3.6 Economic Performance and Value Distribution

Value generated, retained and distributed

At Nice, we measure economic sustainability by the value we generate and the way we distribute it among stakeholders. In 2024, our focus remained on ensuring strong financial performance while reinforcing our commitment to inclusive and responsible growth.

As of 31 December 2024, the direct economic value generated by the Nice S.p.A. amounted to nearly **€189,628,615**, reflecting our consistent efforts to create value for stakeholders through operational efficiency and strategic resource allocation.

Of the total value generated, **89%**—or **€168,816,688**—was distributed, reinforcing our

commitment to sharing the benefits of our growth across the ecosystem of suppliers, employees, capital providers, and communities.

Distribution details for 2024 are as follows:

- **70%** allocated to suppliers through operating costs.
- **14%** directed to employees through wages and benefits.
- **17%** paid to capital providers through passive interests.
- **0.03%** invested directly into the community through voluntary donations.

No payments were made to public

administrations for taxes or local penalties in this period.

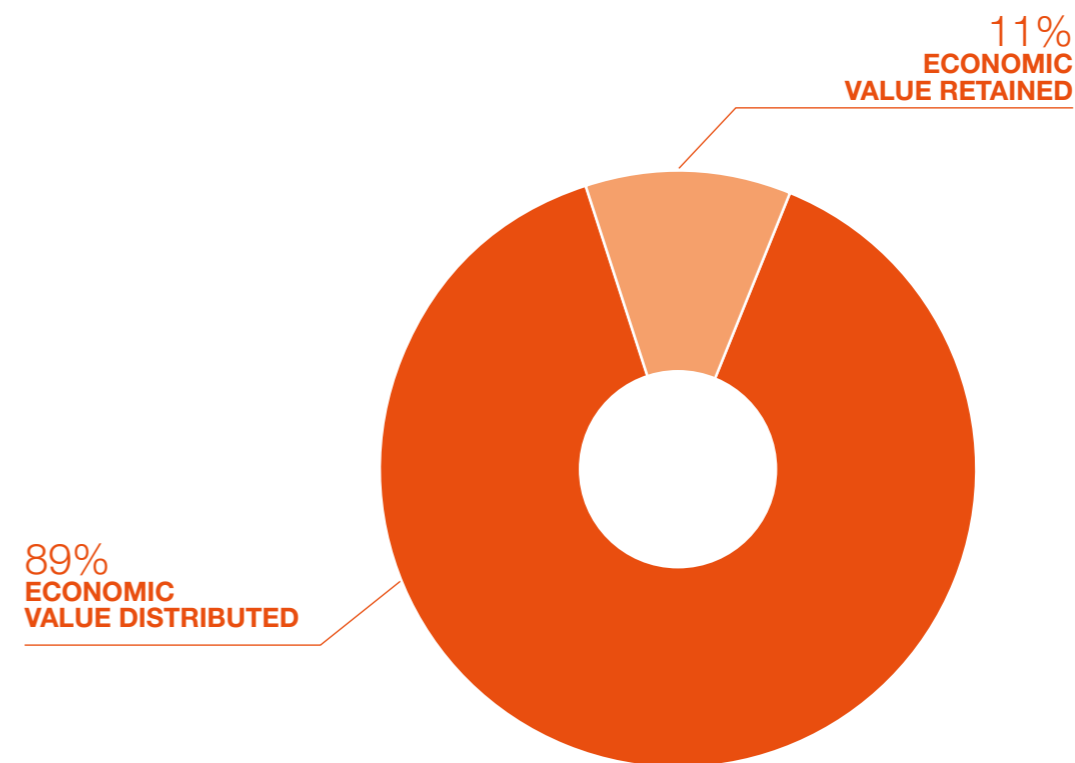
The economic value retained amounted to **€20,811,927**, representing **11%** of the total economic value generated.

This retained portion supports Nice's continued investment in technological innovation, particularly in improving production processes and enhancing sustainability initiatives, thus driving long-term value for both our business and the communities we serve.

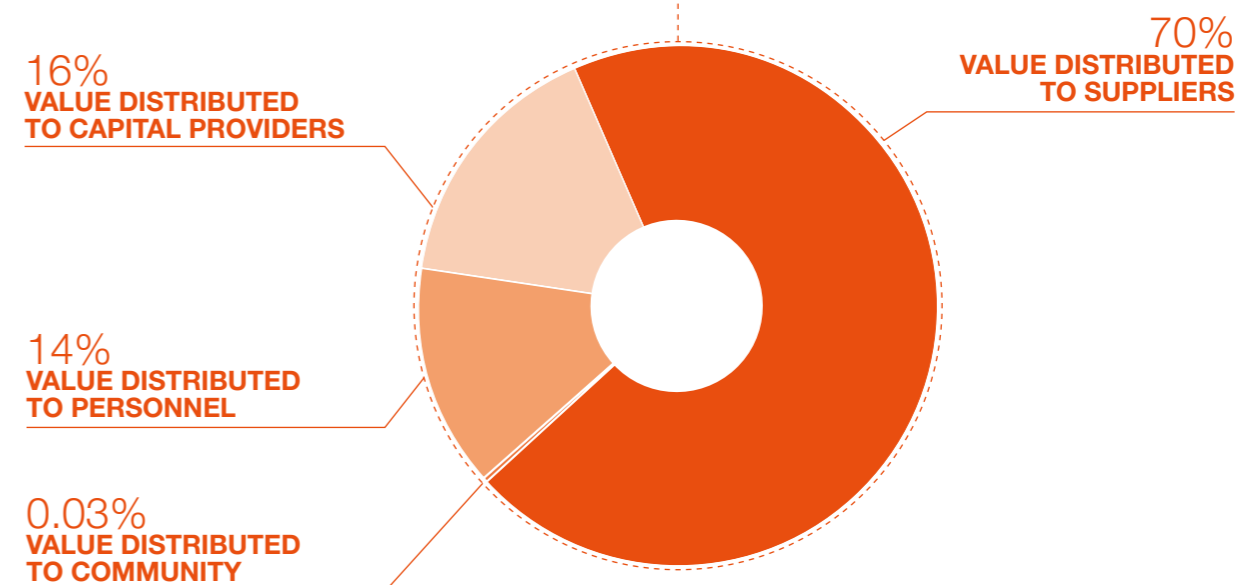
Cost and revenue components	2024	2023	2022
Economic value generated	189,628,615	164,833,721	165,349,051
Economic value distributed	168,816,688	161,279,397	144,647,245
Operating costs	117,507,498	115,338,475	111,674,385
Personnel salaries and benefits	23,241,529	20,422,606	18,612,471
Payments to capital providers	28,017,461	25,460,815	14,307,889
Investments in the community	50,200	57,500	52,500
Payments to the public administration	-	-	*
Economic value retained	20,811,927	3,554,324	20,701,806

In euros – 2022-2023-2024 – Figures referring only to Nice S.p.A. -

ECONOMIC VALUE GENERATED



VALUE DISTRIBUTED TO STAKEHOLDERS



This is Nice: Distributing Value with UNICEF as part of our CSR Efforts



In 2024, Nice continued to pursue its commitment to social responsibility by supporting global humanitarian causes through strategic collaborations. One such initiative was our ongoing partnership with UNICEF, launched in 2023 through the internal campaign "Play Nice." This program was designed to engage our global workforce in contributing to UNICEF's Emergency Fund, which helped reach over 100 million people in need worldwide last year.

Among other critical causes, our 2024 efforts also focused on the humanitarian emergency in Rio Grande do Sul, Brazil, where over 1.4 million people were affected by devastating floods. Conscious of our social responsibility, we mobilized our community to support UNICEF's emergency response. A dedicated landing page was created to collect employee donations, which were added to the contributions we had already committed to the Emergency Fund. Through the collective efforts of our people, we helped bring relief and hope to families affected by the emergency.

While our partnership with UNICEF is a key part of our broader social engagement strategy, it's not the only one. We also stood by our colleagues in Spain during the emergency that struck Valencia in October 2024. Through a dedicated crowdfunding initiative, we came together to show our support and solidarity — and to amplify the impact of our collective effort, the company matched the total amount donated by employees.

As we move forward, we remain committed to fostering a culture of sustainability that combines technological innovation with meaningful social impact.





The Nice environment, a gentle footprint

“ Our focus on reducing our environmental footprint enables new sustainability scenarios.”

65%
CERTIFIED GREEN ENERGY

-26%
TONS OF CARBON EMISSIONS FROM PURCHASED ELECTRICITY

99%
NON-HAZARDOUS WASTE

91%
WASTE RECOVERED

ENERGY CONSUMPTION OF THE ORGANIZATION



2030 GOALS:

- Gradual achievement of energy auto-sufficiency or 100% energy supply from certified renewable source

CIRCULAR ECONOMY



ONGOING:

- Maintaining the percentage of recyclable waste close to 99% by reducing the overall amount of recyclable waste



FIGHTING CLIMATE CHANGE AND PREVENTING POLLUTION



2030 GOALS:

- Reduction of 42% in absolute Scope 1 and 2 CO2e emissions vs 2024
- Reduction of 25% in absolute Scope 3 CO2e emissions vs 2024



4.1

Our Commitment to the Planet

At Nice, we recognize that the path to sustainability is paved with challenges yet filled with opportunities. Over the past year, we have intensified our efforts to reduce the environmental impact of our products at every stage of their lifecycle—from sourcing materials to manufacturing processes and beyond. Also, this year, we remained vigilant in minimizing resource consumption across all types and we are continuously committed to identifying solutions that improve the energy efficiency of both our production lines and buildings.

Our dedication is reflected in the meticulous integration of green design principles that prioritize energy efficiency, material reduction, and the use of recycled and recyclable materials.

Climate action

Mitigating climate-altering greenhouse gas emissions remains a central priority in our pursuit of sustainable development. Since 2021, aligned with the United Nations Climate Action goals, we have initiated detailed tracking of our greenhouse gas emissions. This tracking is crucial for establishing emission reduction scenarios consistent with the Paris Agreement's target of keeping the global temperature rise below 2°C relative to the 2020 benchmark.

The 2024 GHG Inventory for Nice S.p.A. and its 29 subsidiaries (prepared in compliance with the GHG Protocol Corporate Accounting and Reporting Standard) covers the full spectrum of greenhouse gas emissions under Scopes 1, 2, and 3.

- **Scope 1** includes direct emissions from sources owned or controlled by the company, such as fuel combustion in heating systems and vehicles, and refrigerant gas leaks from cooling systems.
- **Scope 2** covers indirect emissions from the consumption of purchased electricity. Nice Group reports these using both the location-based and market-based methods, with the market-based approach highlighting its increasing use of certified renewable electricity.

- **Scope 3** accounts for all other indirect emissions not included in Scope 2. These emissions arise across the value chain, from upstream sources such as supplier activities to downstream impacts like product use and end-of-life disposal.

Following a detailed materiality assessment, **the most significant Scope 3 emission categories** were identified and ranked as follows, based on their contribution to total Scope 3 emissions:

- 3.1** Purchased goods and services
- 3.11** Use of sold products
- 3.4** Transport of purchased goods
- 3.7** Employee commuting
- 3.12** End-of-life treatment of sold products
- 3.2** Capital goods
- 3.3** Fuel- and energy-related activities
- 3.6** Corporate transfers
- 3.5** Waste generated in operations
- 3.8** Use of leased assets

Methodology used for GHG Emission Calculation is given place in detail under **“Supplementary Information”, Chapter 7 - Methodological Note.**

The carbon footprint analysis showed that **Nice Group in 2024 produced about 440,670 t CO₂ eq. About 99% of these are Scope 3 emissions** generated indirectly along the value chain and about **1% are Scope 1, 2 emissions** due to the consumption of fuel and electricity to power facilities under the direct control of the Organization.

Together, Scope 3 emissions accounted for over 99% of Nice Group's total carbon footprint, amounting to 434,251 t CO₂ eq, with the use of sold products (category 3.11) representing the most impactful source at 84% of total Scope 3 emissions.

Direct GHG Emissions (Scope 1)				
	2022	2023	2024	(%) 23-24
Stationary installation emissions	1,152	943	1,171	24%
Vehicle emissions	2,053	2,159	3,544	64%
Refrigerant gas emissions	111	117	261	123%
Total Scope 1 Emissions	3,316	3,220	4,976	55%

Indirect GHG Emissions (Scope 2)				
	2022	2023	2024	(%) 23-24
Total Scope 2 Emissions – Market Based	2,928	1,952	1,442	-26%

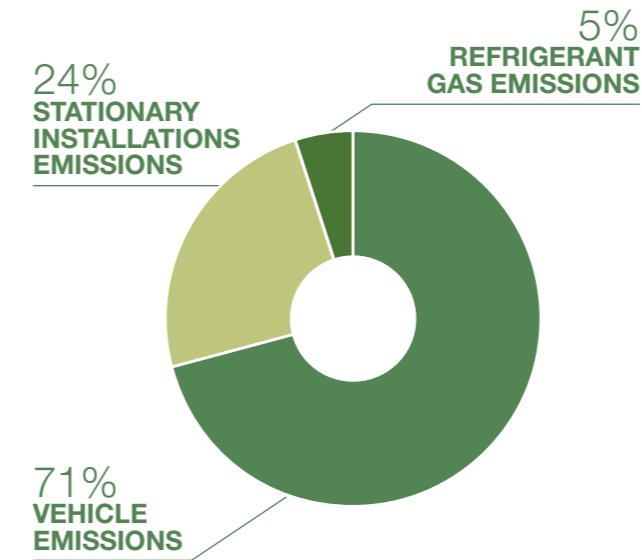
t CO₂ eq - 2022-2024

From our GHG inventory calculations for 2024, it is evident that the majority of Scope 1 emissions are predominantly generated from the use of **vehicles**, accounting for approximately 71% of the total, a slight increase from 67% in 2023. Emissions from stationary installations (**heating systems**) accounted for **24%**, down from 29% in 2023, and emissions from **F-gas** (fluorinated greenhouse gas) leaks from HVAC systems have slightly increased to 5% from the previous 4% in 2023. Compared to 2023, we recorded an increase in Scope 1 emissions by 55%.

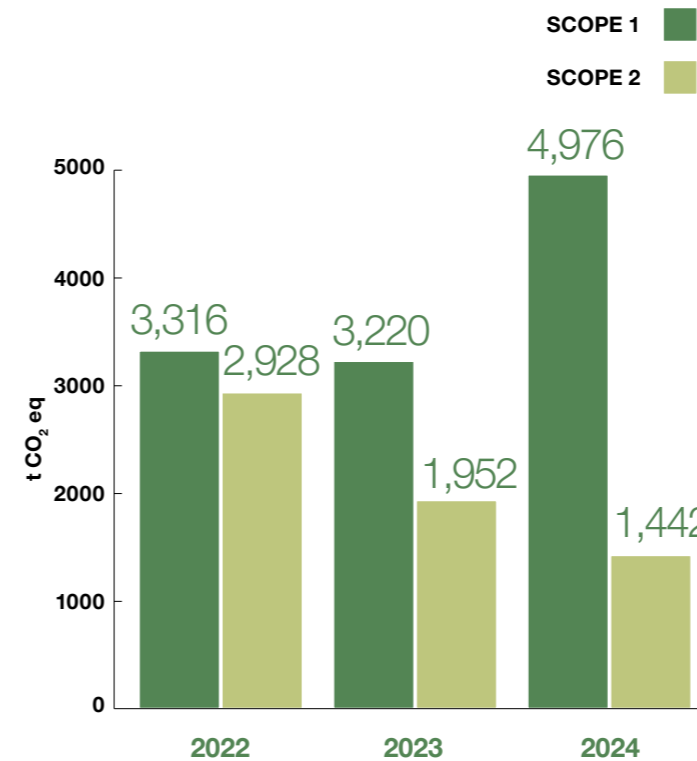
Additionally, **Scope 2** emissions, which are primarily derived from electricity, **decreased significantly by approximately 26% from 2023**. This decrease in Scope 2 emissions can be attributed to approximately **55%** increase in electricity use from renewable sources, certified with guarantee of origins, and changes in the emissions factors associated with the electricity supplied from national grids.

Overall, in 2024, **Scope 1 and Scope 2** emissions (direct and indirect) amounted to **6,418 t CO₂ eq, an increase of about 24% from 2023**. This increase is primarily due to the rise of Scope 1, mainly due to vehicles and stationary plants.

PERCENTAGE OF SCOPE 1 EMISSIONS BY SOURCE 2024



SCOPE 1 - 2 EMISSIONS, MARKET BASED - t CO₂ eq

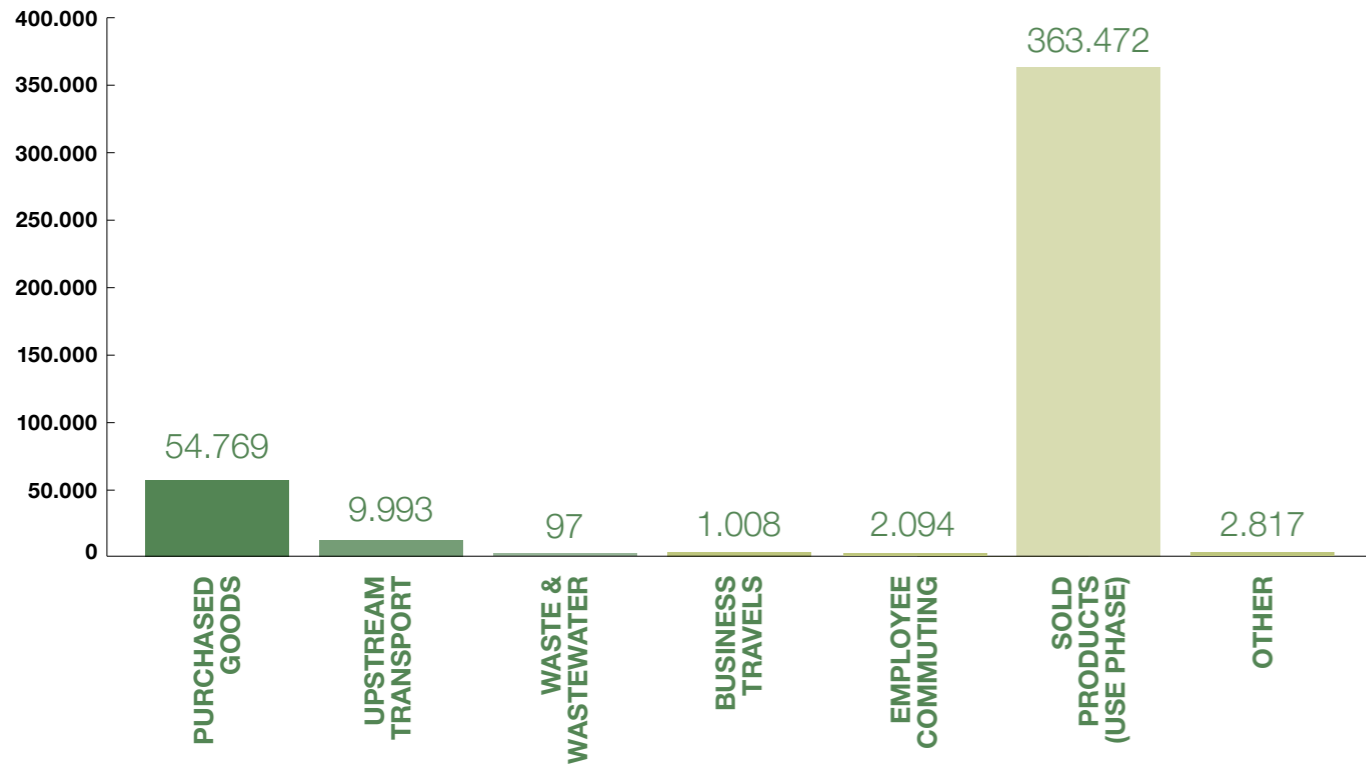


In 2024, **Nice Group's indirect emissions (Scope 3)** totaled **434,251 t CO₂ eq** along the value chain, equal to almost 99% of the Group's total GHG emissions.

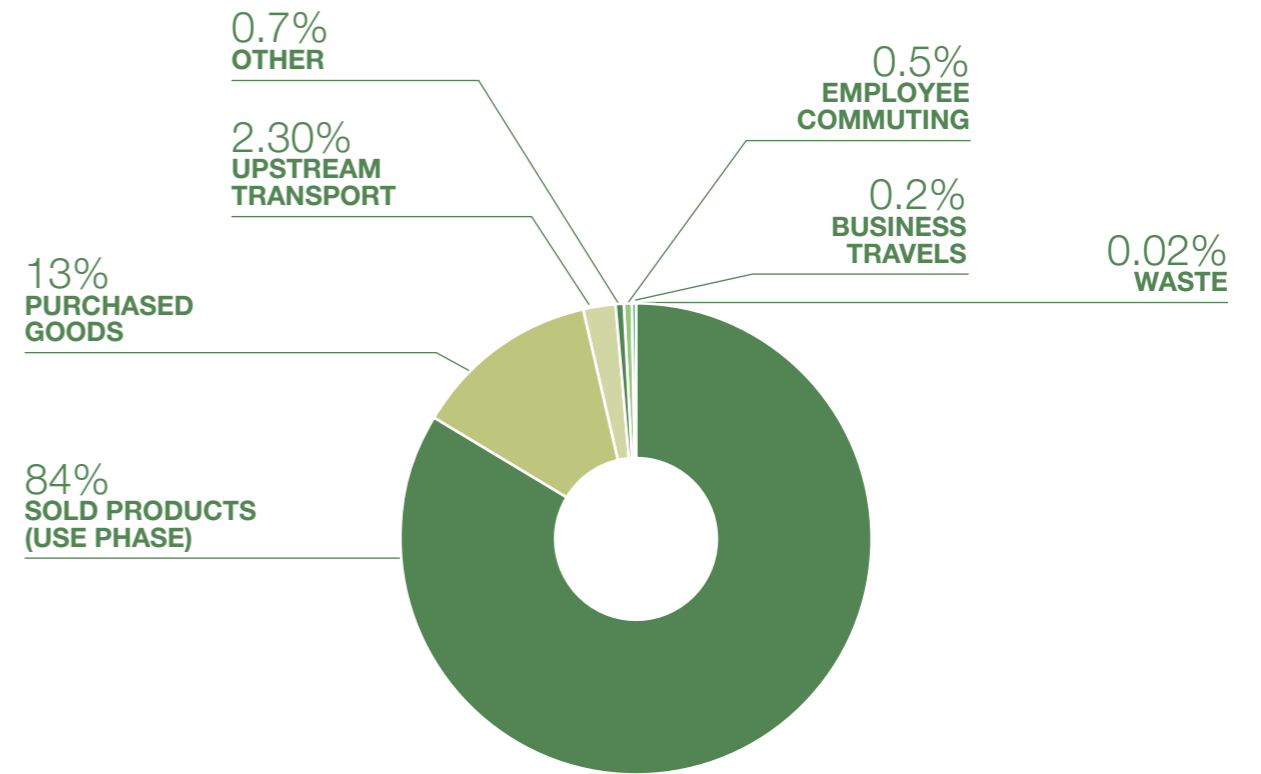
As shown in the graph below, the hotspots are generated by the **Use of Sold products** (363,472 t CO₂ eq) and **Purchased Goods** (54,769 t CO₂ eq) categories, together accounting for about 96% of the total Scope 3 emissions produced. The percentage distribution of

Scope 3 Emissions by category shown in the below graph is consistent with previous LCA studies conducted on a sample of products for environmental product declarations (EPD). This evidence makes it clear that to achieve the Net Zero goal, it is essential to intervene in the product design phase and adopt an eco-design approach to render products more energy-efficient, maximizing their repairability, durability, and recyclability in a circular economy perspective.

SCOPE 3 EMISSIONS BY CATEGORY 2024 - t CO₂ eq



PERCENTAGE OF SCOPE 3 EMISSIONS BY CATEGORY 2024



4.2

Emissions Reduction Plan

Since 2021, the calculation of Nice's carbon footprint has enabled us to quantify our environmental impact and set a clear decarbonization trajectory. This measurement approach has allowed us to progressively align our climate strategy with the internationally recognized objectives to limit global warming to below 2°C and, where possible, to 1.5°C.

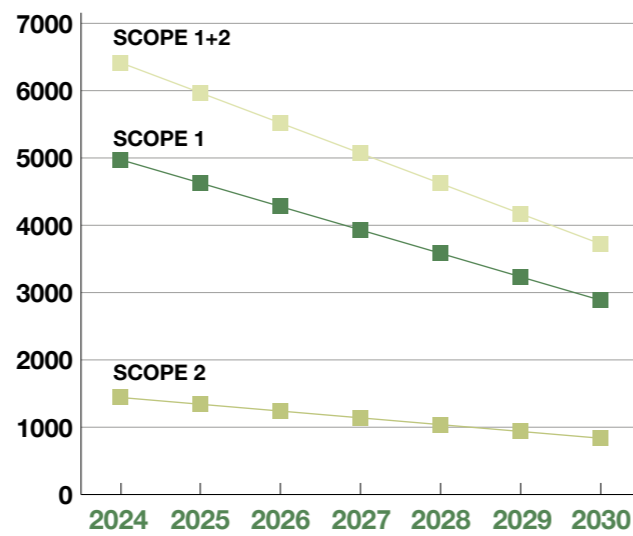
Our emissions reduction pathway is inspired by the Science Based Targets initiative (SBTi) and the authoritative scenarios presented by the Intergovernmental Panel on Climate Change (IPCC). Nice continues to integrate the latest scientific evidence and regulatory expectations into its environmental roadmap.

Recognizing that Scope 1 and 2 emissions account for a small fraction (approximately 1%) of our total emissions yet remain within our full operational control unlike scope 3 emissions, we have prioritized these scopes for aggressive reduction. At the same time, our attention remains firmly focused on Scope 3 emissions, which represent 99% of our carbon footprint, encompassing the broader value chain and indirect impacts of our activities.

In our 2023 Sustainability Report, we had committed to a reduction trajectory consistent with international goals to limit global warming well below 2°C, in line with the Science Based Target initiative (SBTi). In 2024, we modified the perimeter of our GHG Inventory, integrating new categories. With this new approach, we recognized the need for a more ambitious and transparent roadmap to meet the evolving expectations of our stakeholders and to align fully with the 1.5°C pathway recommended by climate science. Therefore, we revised our targets based on updated data and methodologies.

In 2024 we formally adopted a more robust absolute emissions reduction pathway. For **Scope 1 and 2**, our goal is to reduce emissions by 42% by 2030, moving from 6,418 t CO₂ eq in 2024 to 3,722 t CO₂ eq in 2030.

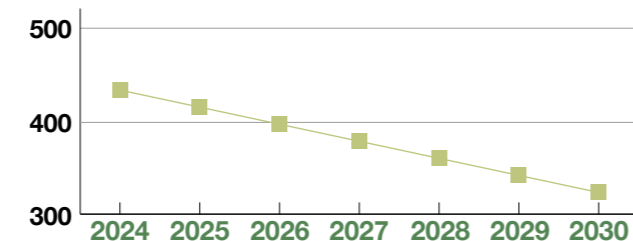
SCOPE 1, 2, AND COMBINED EMISSIONS - t CO₂ eq



For **Scope 3**, we established a 25% reduction under the **Well Below 2°C (WB2C) scenario**, projecting to reduce emissions from 434,251 t CO₂ eq in 2024 to 325,688 t CO₂ eq in 2030.

These updated targets reflect a deepened commitment to climate leadership. Our Scope 1 reduction plan will focus on improving energy efficiency in buildings, electrifying heating systems and fleet vehicles, and progressively eliminating fossil fuel use. Scope 2 emissions will be addressed by accelerating our transition to certified renewable electricity and through greater energy self-sufficiency via PV installations.

SCOPE 3 EMISSIONS PATHWAY - WB2C TARGET - t CO₂ eq



Scope 3 reduction requires transformation across the value chain. We are adopting a full life-cycle approach, with initiatives such as:

- Designing longer-lasting, more energy-efficient products
- Selecting low-impact and recyclable materials
- Partnering with suppliers that meet sustainability criteria
- Enhancing the recyclability and energy performance of our systems

These efforts are essential for addressing 84% of Scope 3 emissions linked to product use and the 13% from purchased goods and services, the two most impactful Scope 3 categories.

With these enhancements, our revised emissions reduction plan is no longer just a compliance measure, it is a cornerstone of our Net Zero commitment. It is supported by cross-functional collaboration, digital tracking systems, and deep engagement with stakeholders across the value chain to drive innovation and accountability.

SCOPE 1 AND 2 TRAJECTORY

Year	Scope 1 Emissions (t CO ₂ eq)	Scope 2 Emissions (t CO ₂ eq)	Total Scope 1+2 Emissions (t CO ₂ eq)
2024	4,976	1,442	6,418
2025	4,628	1,341	5,969
2026	4,279	1,240	5,519
2027	3,931	1,139	5,070
2028	3,583	1,038	4,621
2029	3,234	937	4,172
2030	2,886	836	3,722

BASE YEAR: 2024.

TARGET: Reduce Scope 1 and 2 emissions by 42% by 2030.

ABSOLUTE REDUCTION TARGET: from 6,418 (t CO₂ eq) in 2024 to 3,722 (t CO₂ eq) in 2030.

SCOPE 1: from 4,976 to 2,886 t CO₂ eq.

SCOPE 2: from 1,442 to 836 t CO₂ eq.

METHODOLOGY: SBTi, aligned with 1.5°C pathway.

SCOPE 3 EMISSIONS TRAJECTORY

Target Pathway	2024 Emissions (t CO ₂ eq)	2030 Emissions (t CO ₂ eq)	Reduction
Well Below 2°C (WB2C) Target	434,251	325,688	-25%

BASE YEAR: 2024.

TARGET: Reduce Scope 3 emissions by 25% by 2030.

ABSOLUTE REDUCTION TARGET: from 434,251 (t CO₂ eq) in 2024 to 325,688 (t CO₂ eq) in 2030.

METHODOLOGY: SBTi, Well Below 2°C (WB2C).

4.3

Energy Efficiency and Renewable Energy Use

In 2024, we continued to prioritize energy savings, focusing primarily on the production sites where energy consumption is higher. Optimizing energy usage remains a key focus, as we diligently work to prevent energy wastage and inefficiencies. This effort not only helps in mitigating climate change, but also significantly influences our financial outcomes by reducing the operating costs associated with our facilities.

In pursuit of this goal, we are committed to sourcing energy from renewable sources with guaranteed origin for all our facilities and continuously strive to implement measures to enhance energy efficiency.

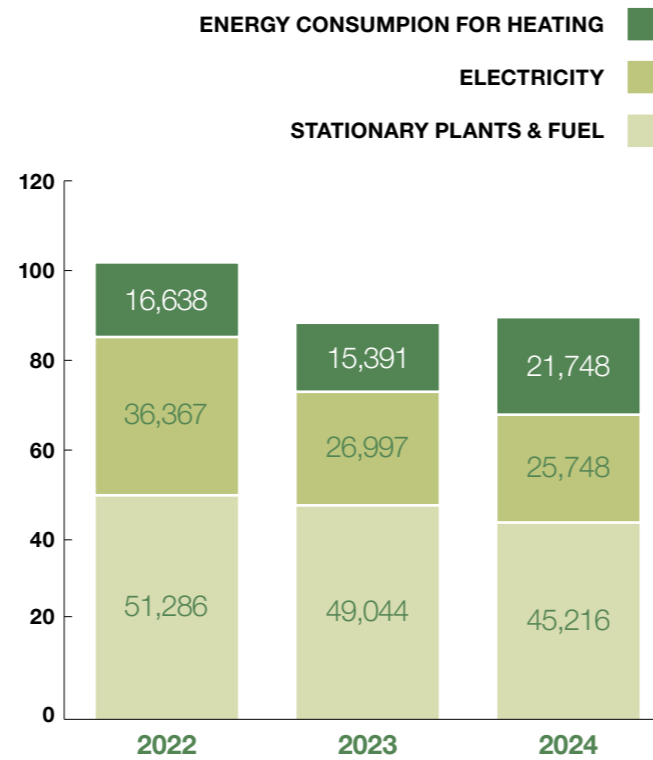
Our primary energy consumption is associated with inbound logistics, storage, assembly, packaging, and distribution activities, as well as climate control in various facilities and sales offices. In 2024, our **total energy consumption was approximately 92,685 GJ**.

As in previous years, we maintained a zero-tolerance policy for unnecessary energy waste. Specific actions we took included reducing the operating hours of air conditioning and heating systems, minimizing external lighting to the bare minimum, and actively monitoring equipment usage to ensure machines were only powered when strictly necessary. Furthermore, in 2024, we increased the electricity consumption from certified renewable sources from **40%** in 2023 to **65%** in 2024.

Furthermore, we reaffirmed our commitment to offsetting CO₂ emissions associated with natural gas consumption. We began offsetting emissions related to natural gas consumption in October 2023; however, this is considered a measure of last resort, to be used only after all technically and economically feasible energy efficiency measures have been implemented.

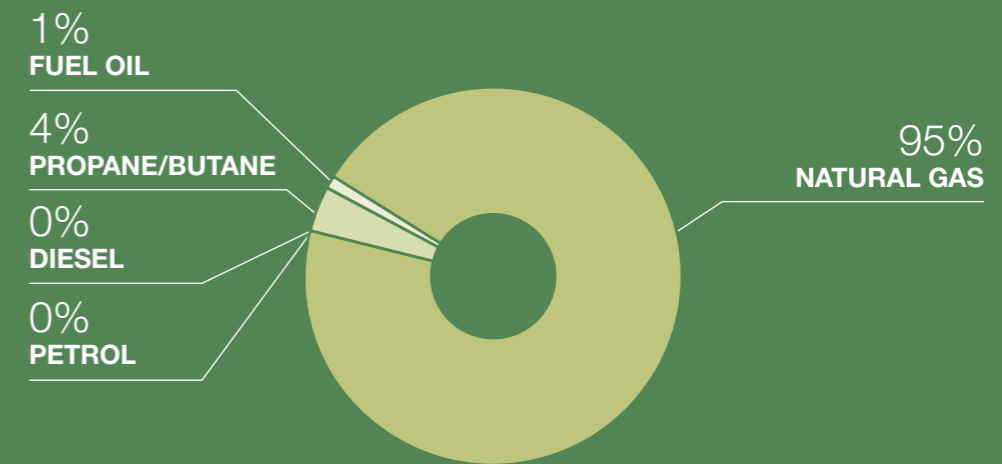
Our actions to prioritize energy efficiency this year were built upon previous initiatives undertaken in the Gate & Door production plant and were extended to the Sun Shading Solutions area through the WCM (World Class Manufacturing) program. The program begins with a thorough analysis of energy waste and the implementation of targeted actions to reduce consumption.

TOTAL ENERGY CONSUMPTION (GJ)



	Unit of Measure	2022	2023	2024	(%) 23-24
Total consumption	GJ	104,291	91,432	92,685	1.4%
of which fuel for heating	GJ	16,638	15,391	21,748	41.3%
of which electricity	GJ	36,367	26,997	25,721	-4.7%
of which stationary plants	GJ	51,286	49,044	45,216	-7.8%
Energy intensity ratio for the organization	GJ/unit	N.A.	0.025	0.025	0.0%
Electricity consumption	GJ	36,367	26,997	25,721	-4.7%
from the national grid	GJ	36,367	16,215	8,981	-44.6%
from renewable sources - guaranteed origin	GJ	0	10,782	16,741	55.3%

FUELS FOR HEATING SYSTEMS BREAKDOWN - 2024



ELECTRICITY SOURCE	2022	2023	2024
From renewable sources	33%	40%	65%
From the grid	67%	60%	35%

Energy mix, more clean energy and efficiency

In 2024, electricity accounted for approximately **25,721 GJ** of our total energy consumption, making it the second most dominant energy category after stationary plants & fuel. This represents about 28% of our total energy usage, surpassed only by the Stationary Plants and Fuel used by the company fleet, which together account for 49%, and followed by the fuel consumption of heating systems at 23%.

In 2024, **a significant 65% of total energy consumption for electricity was generated by certified renewable sources** with guaranteed origin, a significant increase from 40% in 2023. To mitigate our contribution to global warming, we wish to increase our supply of guaranteed renewable electricity over the years, along with onsite renewable energy generation systems.

To power our heating systems, natural gas still covers the majority of our needs at **95%**, with the use of fuel oil and propane/butane making up about **5%**. We are particularly proud to report that **no diesel or petrol**, that are fuels associated with high carbon intensity and particulate emissions, are used in our heating operations. This reflects a conscious alignment with decarbonization priorities and our commitment to minimizing the use of high-emission fossil fuels identified as key contributors to climate change and local air pollution.

Our global HQ and subsidiaries, including Nice S.p.A., V2, V2 Spain, ACM, Elero, Nice Brazil, Nice Canada, and Carlsbad (CA) site for Nice North America, continue to **uphold and expand their certified renewable energy contracts** with their suppliers. We are committed to further increasing our **supply of guaranteed renewable electricity, alongside advancing our onsite renewable energy generation capabilities.**

Energy policy

Nice Group's Energy Policy [↗](#) reflects a comprehensive approach to reducing energy consumption across all operational domains, aligned with stringent environmental goals. It is integrated across various levels of the organization, from daily operations in facilities using renewable energy sources to mobility strategies that prioritize electric and low-emission vehicles.

Furthermore, the policy encompasses a robust plan for product life-cycle management, mandating that products not only minimize energy use during operation and standby phases but also utilize sustainable materials such as recycled plastics and natural inks. The policy extends to logistical operations, encouraging low-impact distribution systems and sustainable warehouse practices. It also includes specific actions for employees, facilities, mobility, products, suppliers, sub-contractors, and logistics partners to foster energy efficiency and environmental responsibility. Overall, the Energy Policy is designed to foster energy efficiency and environmental responsibility across all Nice Group companies, ensuring alignment with global climate commitments like the Paris Agreement and continuous improvement towards our environmental impact goals.

This is Nice: Where Everyday Innovation Meets Real-World Climate Action at Home



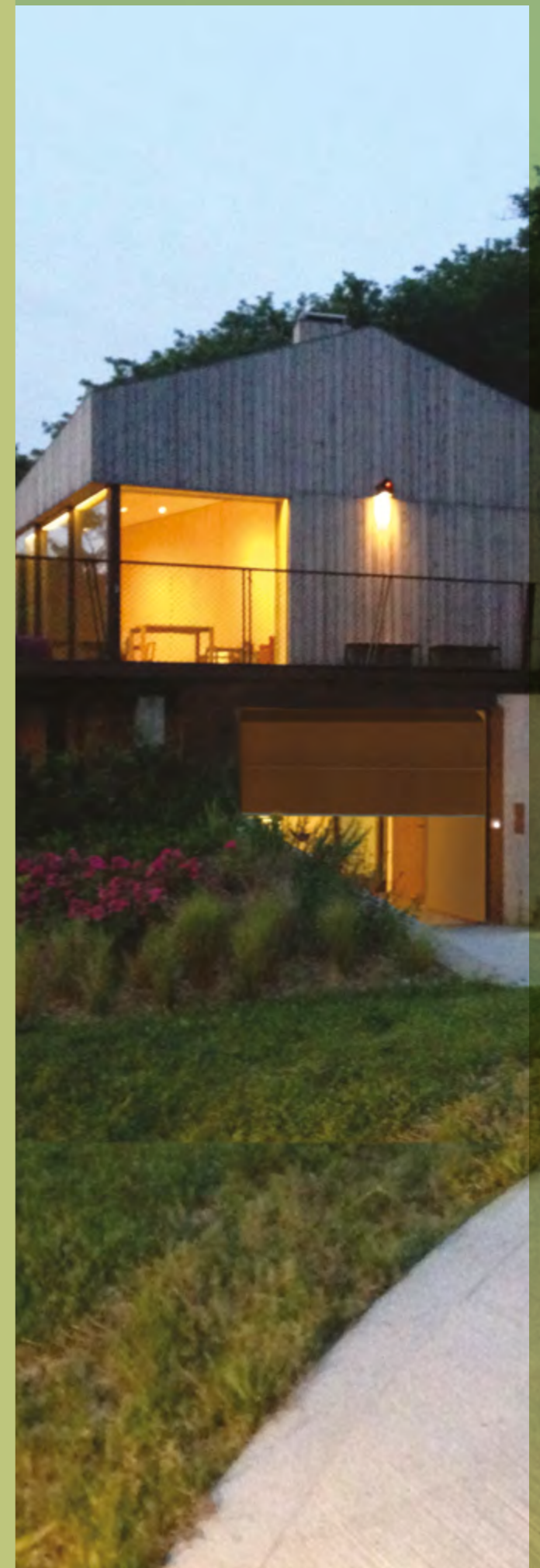
At Nice, sustainability is not just a product feature; it's a guiding principle that shapes how we design, implement, and measure innovation. One of our most tangible demonstrations of this commitment is the **Nice Eco-Smart Home Project**: a real-world initiative that brings our smart home vision to life by involving individuals and households in the journey toward more sustainable living.

This project allows selected participants to integrate our cutting-edge home automation products—such as smart thermostats, energy meters, and lighting controls—into their daily lives. Over a six-month period, we track and analyze energy usage data to better understand consumption patterns, optimize product performance, and demonstrate measurable environmental benefits. These insights help us continuously improve our solutions and substantiate the energy-saving claims behind our technologies.

But the Eco-Smart Home Project goes beyond product testing. It's also about behavioral transformation. By giving individuals tools and data to visualize their own energy use, we empower them to make more conscious decisions, reduce waste, and adopt more sustainable habits. In turn, this builds awareness of how connected living can directly contribute to climate action goals - making sustainability something tangible and personal.

The project also reinforces our dedication to transparency and accountability. Every data point collected contributes to the broader understanding of how smart technology can reduce environmental impact - not just in theory, but in practice. These learnings support our broader ESG commitments and help amplify the role of Nice within a growing ecosystem of responsible innovation.

In this way, Nice is turning homes into laboratories of sustainability and citizens into co-creators of a greener future. This is our vision of a truly smart home: one that doesn't just simplify life, but improves it—for people, communities, and the planet.



4.4

Smart and home automation for the environment

The smart home and building automation sector contributes to a more sustainable future by developing technology that positively impacts all three ESG pillars, while also empowering consumers to participate in building a more sustainable future.

Nice's Smart Home & Building Automation solutions prioritize sustainability across all environmental, social, and governance (ESG) factors. Our products directly reduce energy consumption in homes and buildings, minimizing environmental impact. Smart features empower people to live more comfortably and safely, particularly those with specific needs. Additionally, Nice designs products with responsible lifecycles in mind, promoting circularity and minimizing waste.

Energy challenges: energy control and management at home

Controlling and managing energy at home is our goal to help mitigate climate change and increase the safety of our consumers and their properties.

ENERGY CHALLENGES AND GLOBAL DATA:

SUSTAINABILITY

EU CO₂ EMISSIONS FELL **2.9%** IN 2024
 BUT EMISSIONS FROM BUILDINGS ROSE BY **+0.6%**



It is evident that there is a pressing need to improve energy efficiency in buildings across the globe and Europe. In response, the European Union adopted the revised **Energy Performance of Buildings Directive (EPBD) in 2024**, setting new objectives to achieve a zero-emission building stock by 2050, mandating zero-emission standards for all new buildings by 2030, and phasing out standalone fossil fuel boilers by 2040.

EFFICIENCY

+2% PRICES EU
+2.6% PRICES US



In the first half of 2024, **EU residential electricity prices** increased by about **2%** compared to the second half of 2023. The average **residential U.S. electricity price** increased by **2.6%** compared with 2023.

Our goal is to provide top-notch, energy-efficient technology for buildings to lower energy costs over time.

RESILIENCE

273,000
 YEARLY FIRE INCIDENTS



As of 2024, approximately **273,000** electrical fires occur annually in EU households (**1 every ~2 minutes**), highlighting ongoing electrical safety risks. The average cost of restoring a home after a fire in the US is **\$12,900**.

On average, **273,000 electrical home fires** break out in the EU member states every year. Over **90%** of house fires are preventable.

Home electrical fires cause numerous fires, deaths, injuries, and significant property damage each year. To ensure safety and economic well-being, we promote awareness, proper precautions, and high-quality instruments that adhere to current safety standards and regulations.

PERSONALIZATION

91%
 PREFER REMOTE WORK



91% of employees worldwide prefer to **work fully or almost completely remotely**. Working from home can increase productivity by **13%**, improve work satisfaction, and cut attrition rates by **50%**.

Smart Home systems can help make working from home easier, thus reducing emissions connected to travel and workplaces.

Nice contributes directly to the improvement of households through its business model, which centers on smart home and building automation solutions. By providing technologies that reduce energy consumption, optimize heating and cooling, and enable more efficient use of renewable energy, Nice empowers individuals and building owners to play an active role in decarbonization. Our connected systems support behavioral change, data-driven decision-making, and improved building performance, making us a key ally in delivering the EU's climate and energy efficiency ambitions.

4.5

Resource Management Towards Circular Economy: Materials, Waste, and Water

Materials

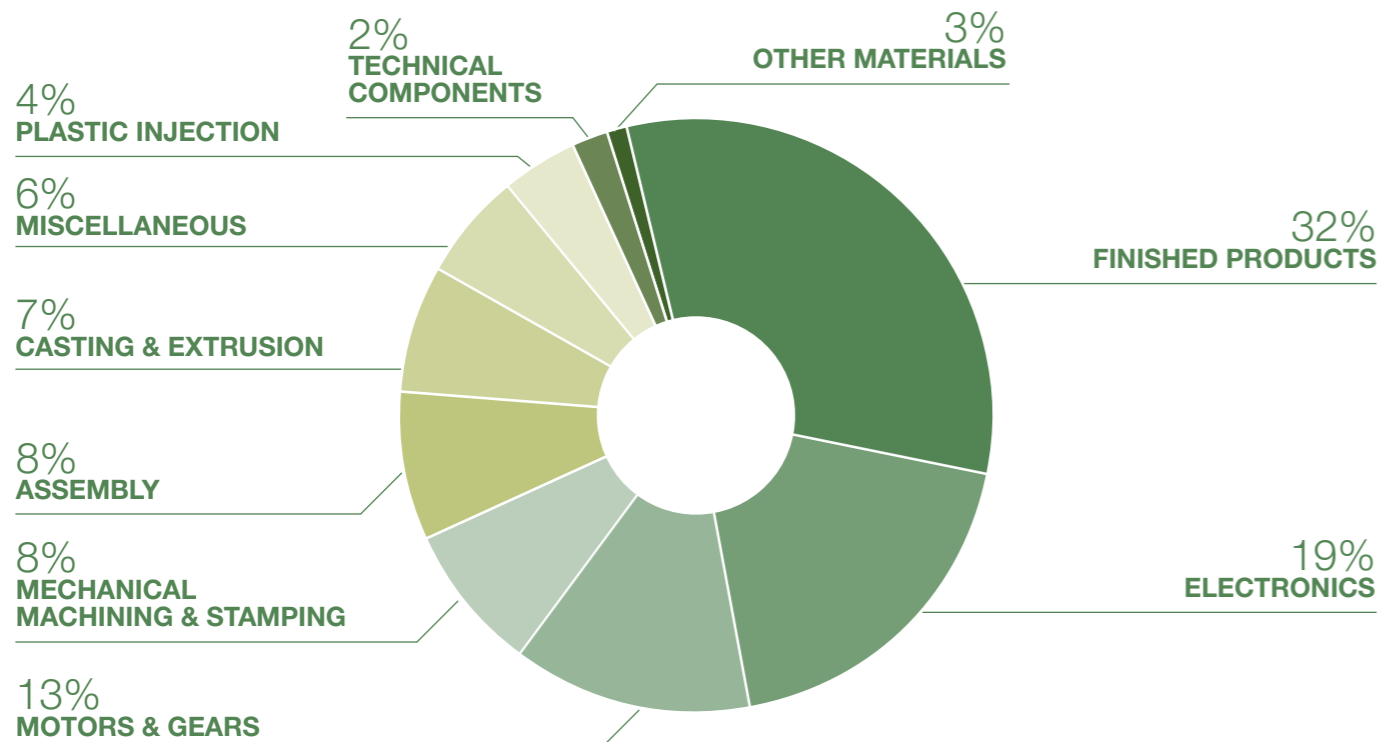
In 2024, we continue to pursue a structured and forward-looking approach to the management of materials, with policies and procedures aimed at enhancing sustainability across the entire product lifecycle. The Group's internal procedure **PQ06**, which applies globally to all companies within the Group, defines clear and consistent specifications for material selection. These guidelines ensure that all design decisions align with the company's environmental commitments.

We maintained key commitments that have matured over the years, including the **adoption of recycled polymers, the reduction of product weight, dematerialization of manuals where permitted, and the elimination of plastic packaging** wherever feasible.

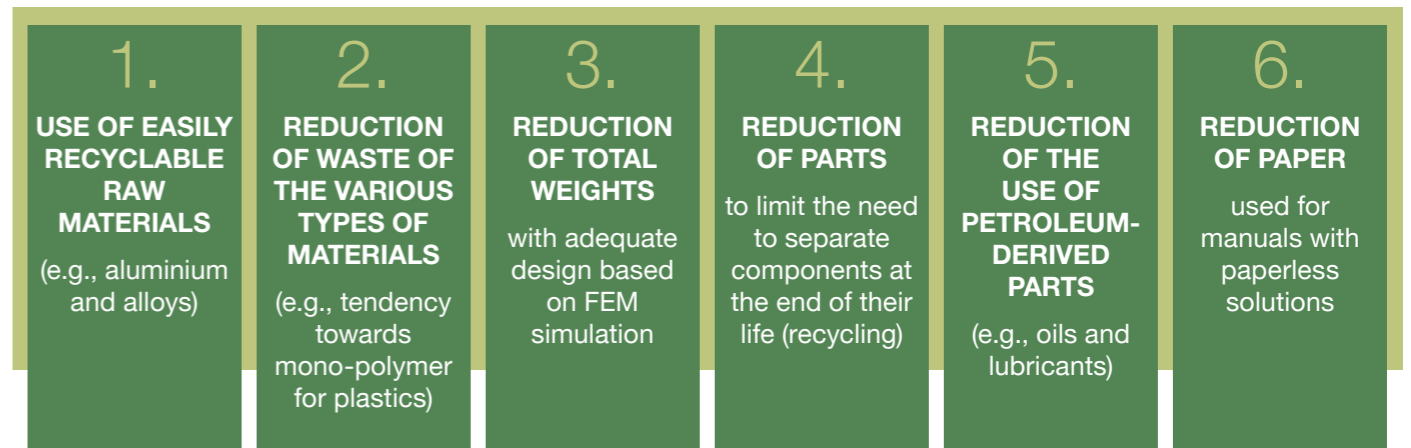
These efforts apply not only to new product development but also to the redesign and improvement of existing products.

In 2024, our material usage reflected a continued focus on optimizing product composition for greater sustainability and efficiency. The largest share of materials was dedicated to finished products, followed by electronics, motors and gears, and mechanical machining and stamping. Smaller yet essential segments included casting and extrusion, plastic injection, and packaging. This breakdown illustrates our effort to manage material inputs thoughtfully, prioritizing high-performance components while identifying areas for innovation, recyclability, and material reduction within our circular design approach.

PERCENTAGE OF MATERIALS USED 2024



Below visual shows our product design process which focuses on utilizing regenerated or recycled materials, optimizing weight, and employing Finite Element Method (FEM) analysis to ensure the structural integrity of our products. This meticulous approach to design and production facilitates a cycle of analysis and improvement, reducing environmental impact while maintaining product performance and functionality.



ADVANTAGES FOR NICE	ADVANTAGES FOR INSTALLERS	ADVANTAGES FOR THE END CUSTOMER
<p>Reduction of parts purchased.</p> <p>Fewer disposal issues.</p> <p>Reduction of transport-related costs/impacts.</p> <p>Reduced use of materials, even if from renewable sources.</p>	<p>During installation, reduction of packaging materials and manuals to be disposed of.</p> <p>This phase translates into a positive impact that increases as the number of customers increases.</p>	<p>Greater ease of separation of the parts to be recycled and correctly disposed of once the product has reached the end of its life cycle.</p> <p>This phase translates into a positive impact that increases as the number of customers increases.</p>

This is Nice: Projects Powering Circularity



In 2024, Nice took a significant leap forward in transforming its approach to materials by integrating circularity directly into the design and development process. A major cross-functional initiative was launched to reduce energy consumption during product standby phases, an effort that also opened the door to rethink the materials used across key components.

As part of this initiative, several plastic components were successfully evaluated for conversion from virgin plastic to recycled-content polymers. Five high-volume parts passed technical validation and were cleared for production using recycled materials, unlocking the potential to convert over 137 tons of plastic annually. These results were not isolated achievements, but rather the outcome of well-established collaboration between the Design, Sustainability, and Procurement teams.

Supporting this transformation were two cornerstone efforts: a VAVE analysis that explored material optimization across three product lines, and the implementation of a raw material weight tracking system within the company's management platform. These projects delivered valuable insights into how recyclability and weight reduction can coexist with performance and cost.

The strength of Nice's approach lies in its systematization. The Design Guidelines now require every plastic part—new or existing—to undergo recyclability feasibility assessments in the earliest stages of development. Coupled with supplier partnerships and product lifecycle assessments, these protocols ensure that sustainable materials are not an afterthought, but a foundational part of how products are conceived and built.

The year 2024 also brought structural improvements: the requirement to log component weight is now mandatory before progressing in development; certification of material origin and technical datasheets are standard inclusions; and internal procedures now mandate EPD (Environmental Product Declaration) evaluations as part of the product specification framework.

By embedding these expectations into every phase of design and material sourcing, Nice has not only improved operational performance but also elevated its capacity to innovate responsibly. The deeper involvement of the design department in selecting suppliers and evaluating sustainable technologies signals a growing organizational alignment around sustainability, turning material goals into shared purpose.

Reducing impacts A multifaceted commitment

R&D

The Research and Development (R&D) department plays a pivotal role in design innovation, with a strong focus on environmental sustainability. This includes efforts to lower energy use and material consumption, and to substitute virgin raw materials with recycled or regenerated alternatives. Additionally, the R&D team contributes significantly to the lifecycle assessment studies. These studies are essential for pinpointing critical environmental impact areas (hotspots) and informing subsequent improvements to processes and supply chains.

Purchasing

The Purchasing department works closely with R&D to meticulously choose the raw materials, semi-finished products, and components for procurement, prioritizing recycled plastics and other materials like aluminum alloys. In collaboration with the Operations department, it also plays a key role in devising purchasing strategies that streamline and minimize the number of components needed to manufacture a product.

Operation & Logistics

Operations & Logistics play an important role in developing solutions that reduce the environmental impact, also aiming to lower transport-related CO₂ emissions through optimized primary, secondary, and tertiary packaging designs.

The department also partners with R&D effectively to monitor the environmental impact of both new and existing products, ensuring continuous improvement. The success of these initiatives is quantified through this collaborative effort. Key indicators of reduced environmental impact include:

- Volumes of plastic materials used, distinguishing between recycled and virgin sources.
- Volumes of aluminum parts.
- Total weight of newly introduced and phased-out products.
- Usage of paper in manuals and packaging.

Waste

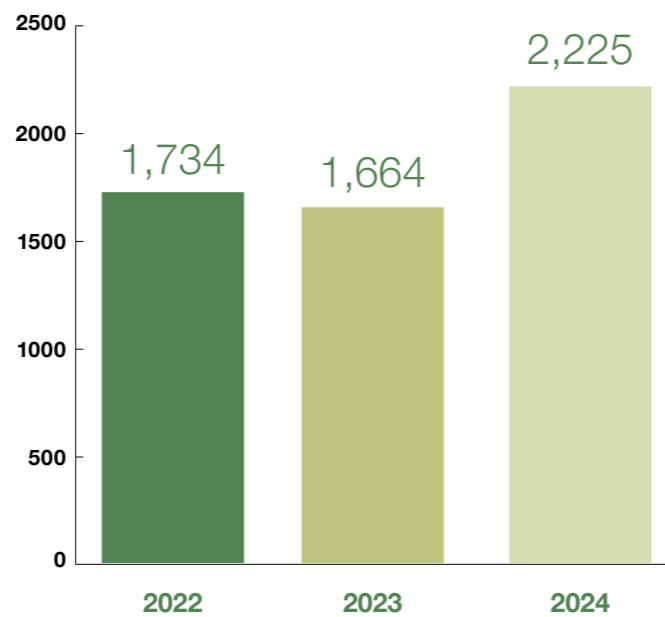
At Nice Group, waste management is an integral part of our environmental strategy, rooted in continuous improvement and guided by ISO 14001 standards. In 2024, our certification was reconfirmed, validating the effectiveness of our environmental compliance systems. This certification continues to serve as a benchmark for our commitment to structured and effective environmental management at the plant level.

Activities under the **World Class Manufacturing (WCM)** program also progressed steadily, particularly within the **Environment Pillar**. This pillar is dedicated to the ongoing development, implementation, and maintenance of practices that reduce environmental and energy impacts. In this context, resources have been allocated specifically to reduce energy consumption, limit the use of polluting substances, and ensure proper waste disposal in compliance with ISO 14001 standards.

The application of both **ISO 14001** and **WCM** principles has laid the foundation for a solid environmental management system at the HQ plant. This includes a clearer understanding of environmental regulations, prevention of contamination risks, enhanced energy and resource savings, reduction in waste generation, and the identification of future improvement projects. Proper environmental management also plays a crucial role in **avoiding potential legal and financial repercussions**.

To ensure consistent adherence, the plant has developed operational and management instructions aligned with ISO 14001 requirements. Tools and standards such as **One Point Lessons (OPL)** and **Standard Operating Procedures (SOP)**, introduced in 2022, continue to prove valuable in embedding environmental practices across daily operations.

WASTE PRODUCTION (TONS)



Our waste primarily consists of packaging, absorption, and filtration material, which account for 49% of our total waste. Remarkably, **99% of the waste we produce falls into non-hazardous categories**.

TYPE OF WASTE	2022	2023	2024	Tons (%) 23-24
Hazardous waste (Tons)	44	21.7	11	-49%
Non-hazardous waste (Tons)	1,689	1,642	2,213	35%
Total	1,734	1,663	2,225	34%

In 2024, **91% of our production waste was directed to recovery centers**, marking a significant improvement from 83% in 2023. The remaining **9% was sent for disposal**. This shift reflects a stronger commitment to circular waste management, as we recovered a greater volume of waste while reducing the amount sent for disposal by **31%** compared to the previous year.

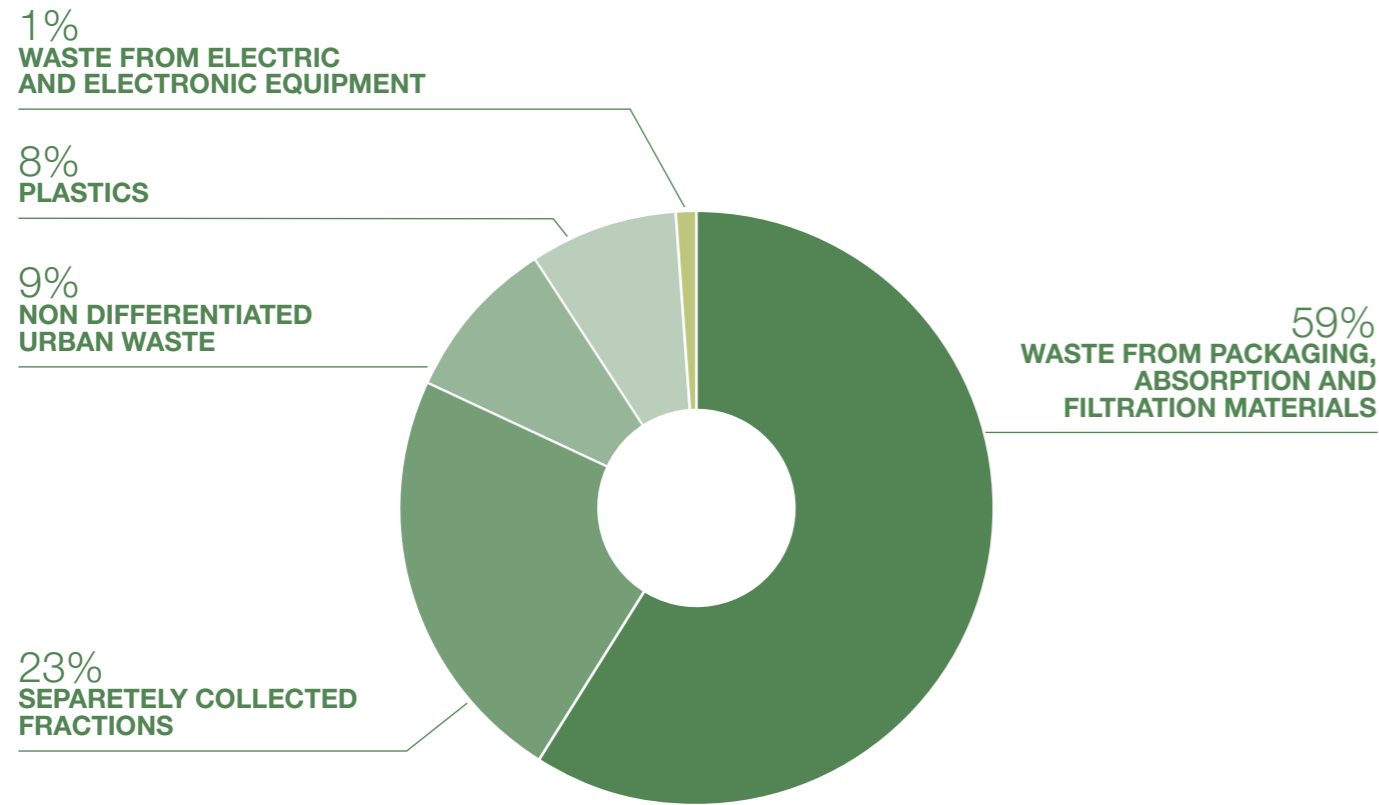
MANAGEMENT OPTION	2022	2023	2024	Tons (%) 23-24
Waste recovered (Tons)	1,461	1,381	2,029	47%
Waste sent for disposal (Tons)	272	283	195	-31%
Total	1,734	1,664	2,224	34%

At Nice, our approach to waste management is grounded in standardized procedures that ensure proper identification, categorization, and monitoring across all facilities. In the Italian headquarter, waste is tracked by dedicated personnel, with hazardous materials handled in compliance with strict safety protocols. Efficient waste management practices such as centralized tracking systems and robust separation practices are applied at our sites globally. Initiatives such as the sale of plastic injection molding waste to recyclers contribute to the overarching objective of meaningful emission reductions.

When waste cannot be recovered internally, we rely on certified third-party providers who operate under national and international environmental regulations. Vendor selection and periodic checks help ensure full compliance.

Overall, our waste management strategy continues to focus on maximizing recovery and minimizing disposal, aligning with our sustainability goals and reducing environmental impact. This narrative highlights our progress, and the challenges faced, underscoring our dedication to improving waste management practices continuously.

ORIGIN OF WASTE PRODUCED 2024



In 2024, our waste management efforts at HQ plants reflect a nuanced approach to handling different types of waste generated from our operations. In the waste identification process, safety sheets, packaging types, identification codes, and analyses are consulted, followed by continuous monitoring by our environmental supervisors.

Furthermore, enhanced waste management procedures have been implemented across our global operations, ensuring that all waste is handled responsibly and in compliance with regulatory standards. Our proactive measures, from on-site reworking components to extensive recycling initiatives, underscore our commitment to reducing environmental impact and advancing sustainability in every aspect of our operations.

**This is Nice:
HQ plant, the flagship
in waste management**



At the Oderzo production plant, our commitment to improving environmental performance has been realized through numerous initiatives aimed at reducing non-recyclable waste and improving waste management. Following an improvement opportunity identified during the ISO 14001 audit, we addressed the issue of plastic packaging, intervening in all generated packaging waste and reducing the amount of mixed packaging by up to 80%. Simultaneously, we revised the management of plastic waste from product assembly. Plastics that do not meet aesthetic standards, previously destined for disposal, are now sent to a supplier who ensures material recovery. These corrective actions have enabled the annual recycling of 3.5 tons of plastic.

The success of these actions has been made possible thanks to the commitment of the HSE team, who provided numerous hours of both practical and theoretical training to the production plant personnel on the correct identification and disposal of packaging and non-conformity waste.

Additionally, partnerships with virtuous suppliers have been fundamental in achieving our environmental goals. These partners ensure the recovery of 100% of the waste we provide, guaranteeing supply chain traceability. A significant example is our collaboration with an electronic waste disposer, which has eliminated the issue of hazardous waste disposal from the electronics components.

Furthermore, we have replaced some structural components considered hazardous waste with longer-lasting elements that require less maintenance, further reducing the production of hazardous waste, such as the non-recoverable toner in old printers or implementing an LED lighting system, eliminating halogen lamps and further reducing hazardous waste.

These interventions demonstrate our ongoing commitment to sustainability and efficiency in waste management, solidifying the Oderzo plant's role as a best practice example in the Group, recording the recycling of 100% of waste generated.

**This is Nice:
Advancing Circularity
at the Elero Site**



At the heart of Elero's operations lies a growing dedication to sustainability, and nowhere is this more evident than in how the site manages its waste. What was once considered a by-product is now increasingly seen as a resource, one that, when handled thoughtfully, can return to the economy and reduce environmental pressure.

Much of the site's waste, from metals and paper to wood, is already being recycled and reintroduced into the market as valuable secondary materials. This shift reflects more than just compliance; it's a cultural change that sees value where others see discard.

Still, some challenges remain. Residual waste, the type that typically ends up incinerated, continues to pose an environmental concern, particularly due to its link with carbon emissions. Rather than accepting this as inevitable, the Elero team has taken a proactive stance. From small adjustments to workplace habits to rethinking how materials are collected, change is underway.

One example is the thoughtful redirection of plastic waste from injection molding: what once ended up in general waste is now finding new life in the form of recycled granulate. And in 2025, the site will introduce new waste separation systems in its offices and canteen, helping employees make more sustainable choices in their daily routines.

Through these ongoing efforts, the Elero site is turning environmental ambition into everyday practice—showing that with the right mindset and consistent action, even waste can be part of something better.

Hearing a Nice Voice: Elero's Path to Circularity

“We're not only lowering emissions through smarter waste handling, but also by shifting our energy profile: since the beginning of 2024, all our processes have been powered exclusively by green electricity.”

“At Elero, 2024 has been a year of deliberate and concrete steps toward better environmental performance—especially in how we manage materials and reduce waste. One of our key priorities has been improving the circularity of the materials we use. We've replaced conventional plastic granules with recyclable alternatives that integrate more easily into the material cycle. These are currently being tested in the production of RM-M10 drives, undergoing thorough quality testing before full implementation. This single change is already contributing to lowering our carbon footprint, thanks to a significantly improved recyclability profile.

Alongside material innovation, we've focused on tightening our internal waste management system. By installing new containers for better waste separation, especially in production and warehouse zones, we're enabling cleaner sorting of fractions like plastics, residual waste, and recyclables. The full rollout will be complete by the end of 2025 Q2, but even early improvements are already visible. In our injection molding area, for instance, enhanced sorting protocols helped reduce residual waste by about 15%, while simultaneously increasing the amount of plastic that can be fed back into the recycling cycle.

These efforts are part of a broader strategy to reduce landfill and incineration rates, in line with the NiceLoveEarth program. We're not only lowering emissions through smarter waste handling, but also by shifting our energy profile: since the beginning of 2024, all our processes have been powered exclusively by green electricity. We've also started greening our fleet, partially transitioning to electric vehicles and equipping our site with charging stations to support low-emission mobility.

Next, we're focusing on an even finer level of waste separation and resource recovery. Plans are underway to separate finer waste streams, such as packaging tape from general plastics, which can unlock new recycling pathways. Every improvement counts, and every material we recover is one less burden on the environment. It's all part of Elero's evolving role in helping Nice build a cleaner, more resource-efficient future.”

Maximilian Benz,
Health, Safety & Environment
Manager at Elero



Water withdrawals and discharge

In our production processes, which primarily involve assembling components and semi-finished products, water usage is minimal. Our only water withdrawals are for hygiene and sanitation needs in our facilities, including bathrooms and canteens, and from groundwater wells used mainly for irrigation. No wastewater is generated in our production plants other than domestic sewage and rainwater runoff. There have been no changes in production processes, and therefore no industrial effluents or process water discharges are present. Small quantities of water used for diluting cleaning substances in the treatment of metal components are managed carefully: all related discharges are treated as waste and disposed of through authorized recovery and disposal centers. Consequently, the site maintains no significant environmental impact related to wastewater, aside from the potential for accidental leaks during waste transport handling.

The withdrawn water is meticulously managed: groundwater is returned to the aquifer through soil infiltration without processing, aligning with our sustainable water management practices. Water from the public network, after use, is treated in septic tanks or grease traps before being released into municipal sewers. This treatment ensures that we do not contribute to water pollution, thus safeguarding water resources for future generations.

Furthermore, we actively monitor our water consumption through periodic meter readings, which help in early detection of any leaks or inefficiencies in our plumbing systems, avoiding potential wastage. We also manage the minimal wastewater from our operations, primarily domestic runoff, by disposing of it through environmentally sound methods. Any water used in cleaning processes, particularly for metallic components, is treated as waste and is handled responsibly, sent to specific recovery and disposal centers to ensure it does not harm the environment. The potential impacts of our water use are carefully managed and regularly reviewed, reflecting our commitment to sustainability and the careful stewardship of water resources.



The Nice people, a perfect balance

“ Human capital is a fundamental asset for our company. ”

*Lauro Buoro,
Founder and Chairman*

[go to Index](#)

96%
PERMANENT
CONTRACTS

+600
DAYS INJURY-FREE –
KENT SITE (NICE NA)

54%
INCOMING PERSONNEL
BETWEEN 30 AND 50

+57%
DEI SURVEY
PARTICIPATION RATE
COMPARED TO 2023

HEALTH AND SAFETY AT WORK



2025 GOALS:

- Implementation of an occupational health and safety management system, for all manufacturing plants

2030 GOALS:

- Zero injuries, for all manufacturing plants

EMPLOYMENT AND FAIRNESS IN LABOR RELATIONS



2030 GOALS:

- Increase the presence of women at least by 30% in leadership positions and reduce the gender pay gap

ETHICAL SUPPLY CHAIN



2026 GOALS:

- Vendor rating: integration of the social and environmental responsibility evaluation section

HUMAN RESOURCES DEVELOPMENT



ONGOING:

- Increase the number of hours of training and its tracking
- Increase the number of employees evaluated with a global performances appraisal tool

2025 GOALS:

- Adopt an inter-departmental and inter-company mobility program



5.1 Supporting Our People

Corporate Culture and Organization

Throughout 2024, we continued to reshape the organizational landscape by advancing a matrix model that integrates corporate functions, business units, and regional operations. This shift was not only a response to evolving market demands, but also a transformation in how Nice operated, collaborated, and innovated, promoting a more dynamic, agile, and interconnected work environ-

ment. Employees are now contributing across corporate and business unit boundaries, fostering alignment and shared ownership. To facilitate this evolution, we launched several alignment initiatives. These included the ongoing enhancement of the digital intranet—The Daily Wonder—already available as a mobile app for all employees, including both blue- and white-collar staff.

Moreover, several group-wide digital Town Halls were held during 2024, including a session after the first semester and one at the end of the year. These sessions, featuring live Q&As, helped foster a culture of dialogue,

meritocracy, and accountability. They communicated leadership priorities such as revenue growth, operational efficiency, and employee recognition. Indeed, the introduction of a new reward system, called **Nice Impact Awards**, further demonstrated Nice’s commitment to recognizing individual and team contributions across the organization.

**This is Nice:
‘Moving Forward
Together’ - Nice Global
Digital Townhalls Series**



2024 marked a turning point in how we engage globally as One Company. For the first time, the session featured an open discussion of **key financial figures, strategic priorities, and live Q&A**, reflecting a strong shift toward openness and shared accountability. Each session, led personally by the CEO, **engaged over 800 employees in a transparent dialogue**. We addressed external challenges, such as economic challenges, inflation and reduced housing affordability along with our optimism for recovery and growth. Key strategic priorities such as targets for revenue increase, improving inventory efficiency, launching targeted new products, and advancing critical operations projects were discussed during the event. Emphasis was placed on employee engagement and leadership accountability, reinforcing a culture of open communication, meritocracy, and shared responsibility for achieving company goals.

Progress updates were shared across five strategic priorities: financial performance, inventory management, operational excellence, product innovation, and employee engagement.

The last session also introduced the Nice Impact Awards, a new recognition program aimed at celebrating achievements, reinforcing a performance-driven culture, and advancing DEI across the organization.

The Town Halls reached **over 50% of our desk-based population**, and post-event surveys showed **positive and encouraging feedback**, confirming this format as an effective and appreciated way to communicate on a scale. This reflected Nice’s ongoing commitment to transparency, alignment, and collective success.



5.2
**Diversity and
Demographics**

Nice supports the creation of quality jobs, fostering a stimulating and diverse work environment, across all geographies and locations.

**Breakdown by Continent,
Department and Category**

In 2024, Nice Group had **2,221 directly employed personnel**, without considering external staff and interns. Most Nice People are based in Europe, followed by America, Africa and Asia.

MORE THAN 40 NATIONALITIES

56%
EUROPE

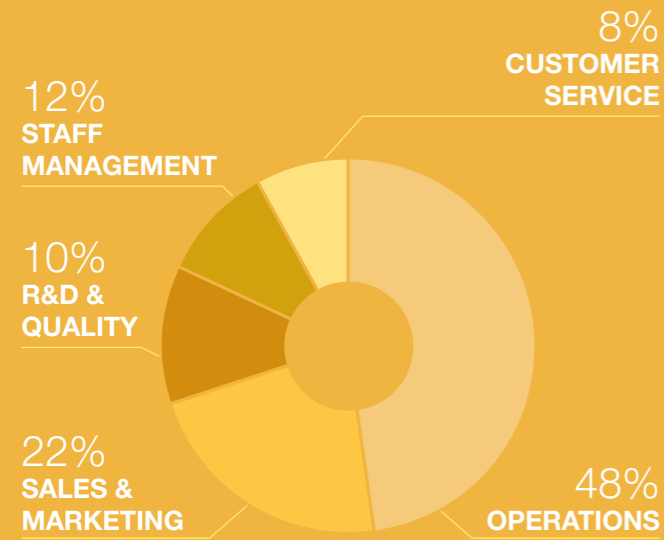
34%
AMERICAS

10%
REST OF THE WORLD

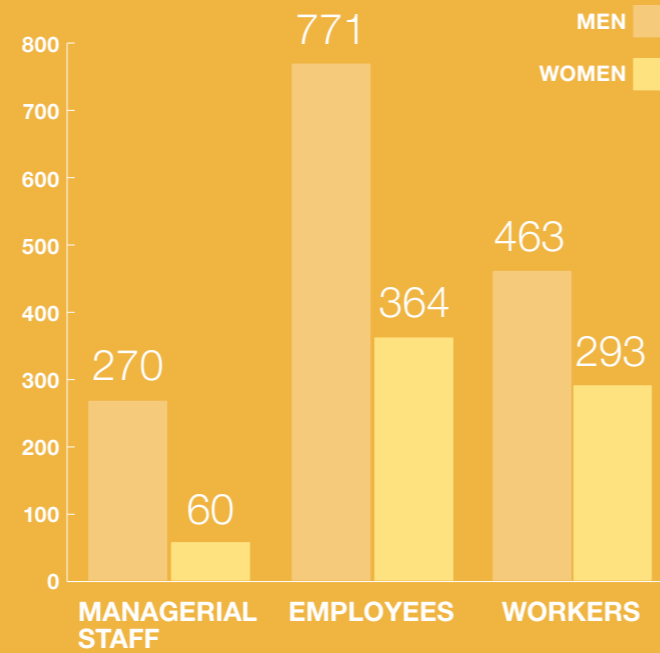


Operations account for 48% of the headcount, with the remaining 52% in Customer service, Staff & Management, R&D, Sales & Marketing.

LABOUR DIVISION % (2024)

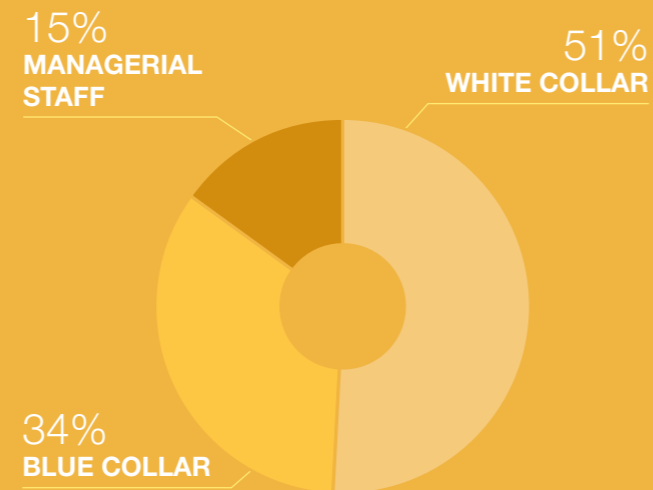


BREAKDOWN OF PERSONNEL BY CATEGORY AND GENDER



From 2023 to 2024, the overall workforce saw a slight reduction, with decreases in both male and female employees. While white-collar staff remained the largest group, their numbers declined significantly, highlighting an organizational restructuring. Encouragingly, female representation in blue-collar roles increased from 277 to 293, contributing to greater gender balance in operational areas. Managerial roles also saw a moderate decline, yet the gender distribution within this category remained stable, reflecting our ongoing commitment to balanced leadership representation.

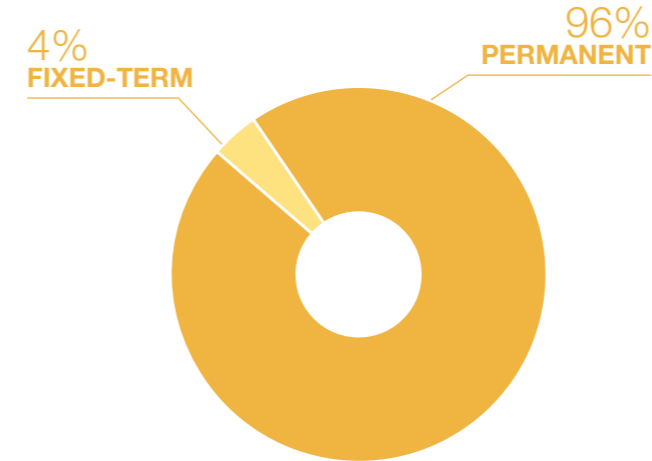
EMPLOYEES BY CATEGORY



PROFESSIONAL CLASSIFICATION	2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Managerial Staff	305	67	372	270	60	330
White Collar	973	480	1,453	771	364	1,135
Blue Collar	432	277	709	463	293	756
Total	1,710	824	2,534	1,504	717	2,221

In 2024, 96% of Nice employees held permanent contracts—up slightly from 95% in 2023—demonstrating our steadfast commitment to employment stability and long-term workforce engagement. Fixed-term contracts decreased correspondingly, reinforcing our strategy to provide secure and lasting employment opportunities.

CONTRACT TYPE



CONTRACTUAL CLASSIFICATION	2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	1,631	783	2,414	1,449	681	2,130
Fixed term	79	41	120	55	36	91
Total	1,710	824	2,534	1,504	717	2,221

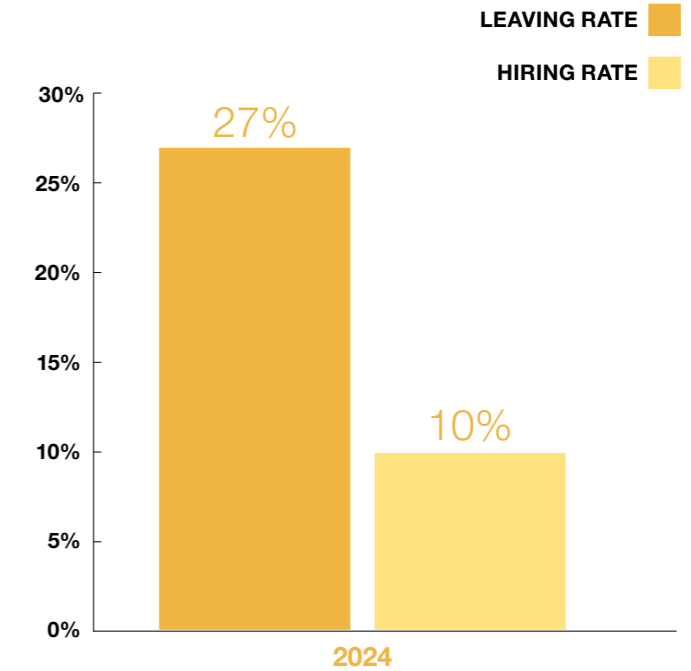
In 2024, the percentage of personnel with full-time contracts was 97% and all employees were covered by national collective bargaining agreements in countries where such regulations are mandated by law.

TYPE OF EMPLOYMENT	2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	1,687	779	2,466	1,490	663	2,153
Part-time	23	45	68	14	54	68
Total	1,710	824	2,534	1,504	717	2,221

Recruitment and Turnover

In 2024, Nice recorded a leaving rate of 27%, of which 21.5% was voluntary and 5.5% non-voluntary. The hiring rate was 10%. These numbers reflect a year of significant organizational transition. Over time, Nice has worked to create greater synergies between international teams, streamline and unify processes, and enhance its product offering. These numbers are in fact part of a broader strategy aimed at optimizing resources, containing costs, and improving business efficiency.

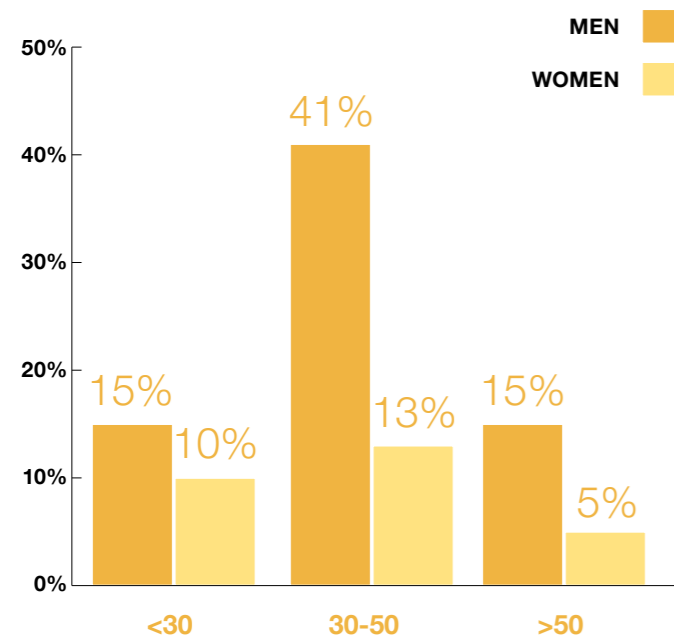
PERSONELL TURNOVER



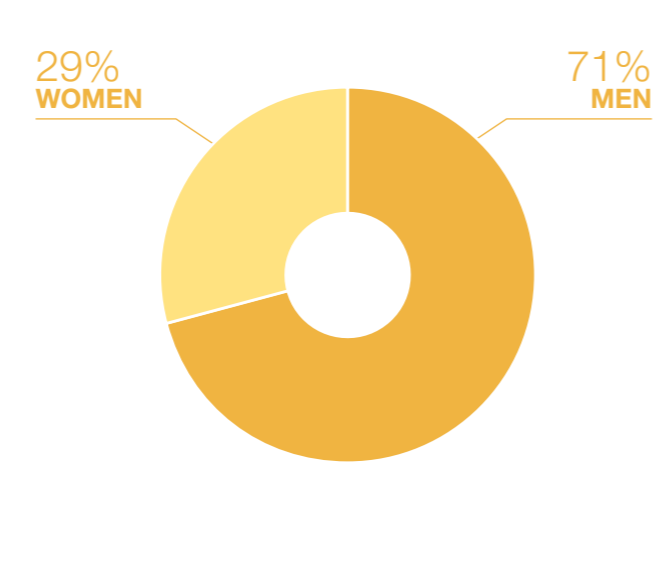
The majority of newly hired employees were under 30, followed by those in the 30–50 age group. Compared to 2023, hiring rates slightly decreased across all age groups and genders. Regarding turnover, the highest leaving rate remained among employees under 30, consistent with 2023. Personnel aged 30–50 also continued to show significant turnover, while those over 50 had the lowest exit rates. These trends reflect a stable but ongoing challenge in retaining younger talent across both genders.

INCOMING AND OUTGOING PERSONNEL BY AGE GROUP IN PERCENTAGE	GENDER	2023			2024		
		<30	30-50	>50	<30	30-50	>50
		Hiring rate (%)	MEN	32%	13%	9%	26%
	WOMEN	22%	11%	11%	25%	7%	6%
Leaving rate (%)	MEN	42%	18%	11%	66%	24%	26%
	WOMEN	42%	16%	14%	40%	21%	19%

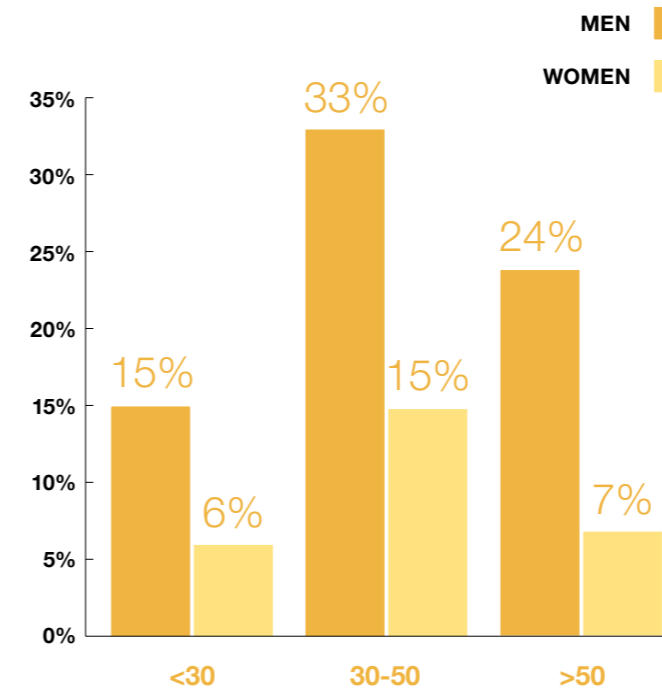
DIVERSITY: HIRING BY AGE GROUP



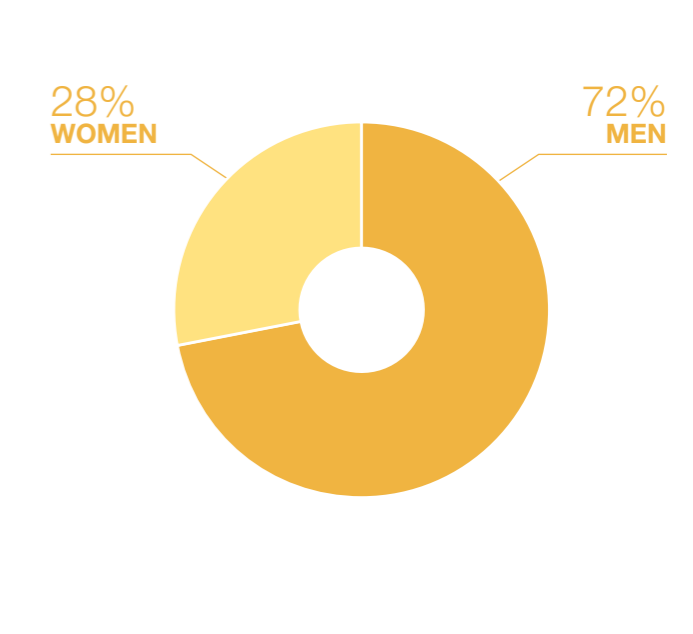
DIVERSITY: HIRING BY GENDER



DIVERSITY: LEAVERS BY AGE GROUP



DIVERSITY: LEAVERS BY GENDER



In 2024, men made up 71% of new hires, and women accounted for 29% of hires, with lower representation across all age ranges. Men accounted for 72% of leavers, while women maintained a consistently lower leaving rate of 28%.

5.3

Occupational Health and Safety

Ensuring a safe and healthy workplace is a fundamental aspect that protects the well-being and rights of all Nice People. Occupational health and safety are our absolute priority, and we approach it with a proactive mindset towards daily challenges, aiming to spread knowledge and implement safe behaviors every day. Since 2015, we have specifically designed our Safety Policy to enhance workplace health and safety, ensuring full compliance with the law, preventing occupational accidents and illnesses, and encouraging the active involvement of all levels of staff to establish an exemplary safety culture. We empower our operators to take responsibility for their work areas, enabling them to identify and address unsafe conditions or situations where colleagues may need guidance. We believe in the power of our people and their awareness, as the more convinced they are of the benefits of health and safety, the better the results will be. To support these goals, we ensure access to appropriate organizational, instrumental, and financial resources.

In 2024, we continued to place a special focus on the operational staff working at our primary manufacturing facilities. Employees are encouraged to approach their Workers' Safety Representatives with any queries or concerns. If necessary, these representatives can escalate issues, claims, or complaints to the Employer's Representative or the Head of the Prevention and Protection Service during monthly meetings, or directly to the Employer during the annual meeting.

Furthermore, to comply with the requirements of the Organisational and Management Model (Legislative Decree 231/2001), we have provided a certified email address for submissions from all stakeholders. This ensures a clear and accessible communication channel for addressing any safety-related matters.



This is Nice: Building a Skilled and Safety-Driven Workforce



In 2024, ensuring safety through knowledge remained a cornerstone of our global operations. At Nice, we believe that preparing people for the risks inherent to their roles is not only a legal responsibility, but a moral one. Across our manufacturing sites and subsidiaries worldwide, we delivered a wide spectrum of general and specialized health and safety training courses tailored to site-specific risks, roles, and compliance requirements.

These trainings included:

- General and specific workplace safety programs in accordance with the State-Regions Agreement;
- Refresher trainings for fire prevention, first aid, and the use of industrial equipment (e.g., forklifts, aerial platforms);
- Annual and five-year updates for health and safety representatives (RLS);
- Training for working at heights, confined spaces, electrical hazards, and emergency response.

All courses were conducted during working hours by certified instructors. In most production sites, key programs such as general safety and supervisor-level training were delivered directly by internal RSPP/HSE Managers, reinforcing internal ownership of safety culture.

One of the best in class is the Nice North America Kent site. The Kent Safety Committee has taken a proactive and structured approach over the past two years to establish and maintain a highly safe working environment. By holding consistent monthly meetings, leaders from all business areas come together to review the previous month's safety performance and monitor the progress of ongoing action items. This collaborative process reinforces the organization's ongoing commitment to employee well-being and workplace safety.

In addition to leadership involvement, production line staff actively engage in monthly safety training sessions. These are led by the company's dedicated safety lead, ensuring that employees remain informed and prepared to recognize and respond to potential workplace hazards.

A key focus of the committee's efforts has been improving access to information related to personal protective equipment (PPE). All work areas have been carefully assessed to determine appropriate PPE requirements, which are then clearly communicated to ensure safe entry and activity in each space.

The organization has also taken deliberate steps to analyze and optimize its production processes. This has led to the development of detailed work instructions that include mandatory two-person lifts for heavy items, reducing physical strain and promoting ergonomic safety. In zones where there is frequent movement around operators, protective padding has been strategically placed to safeguard assemblers — a precaution that is explicitly stated in work protocols.

To further mitigate risk, heavy-duty netting has been installed in high racking areas to prevent injuries from falling finished goods. These comprehensive safety measures reflect a culture of continuous improvement and attention to detail.

As a result of these sustained efforts, the site has reached a significant milestone: over 600 consecutive days without a recordable injury. This achievement stands as a clear testament to the organization's collective dedication to creating and preserving a safe and healthy workplace for all employees. Not only did we focus on improving processes, but we also strengthened our internal communication. A great example comes from one of our Italian manufacturing sites, where a dedicated channel on the mobile intranet app—specifically designed for blue-collar workers—is now actively used to share safety updates, results, and key preventive measures in a clear and accessible way.

Hearing a Nice Voice: How Safety Becomes a Shared Value at Nice



What I appreciate the most is how involved we are in all of this, it's not just about tools or rules, but a real cultural shift that makes us feel valued, safe, and heard."

"In the past year, I've seen real improvements in how safety is managed on our production line. The changes have made a big difference in our day-to-day work. For example, we now have new tools that reduce physical strain, like updated testers that eliminate the need to lift heavy motors manually, and vacuum lifters that make packaging much safer. Even small changes, like replacing old screwdrivers with more ergonomic ones, help reduce fatigue. We also use adjustable supports during assembly, which stabilize our wrists and make the work more comfortable.

But it's not just about the tools. There's been a real cultural shift. Safety is now part of how we work, not just something we're reminded of occasionally. We don't have to leave our workstations to search for materials anymore, everything is delivered in safe, reusable containers. That's reduced clutter and potential hazards around us.

And it's not just me, my colleagues are also more attentive. Everyone respects the marked pedestrian paths and forklift areas, and the whole environment feels more organized and focused on prevention.

What I appreciate the most is how involved we are in all of this. Every month, we have short safety meetings held for each of the line, with small groups of people. That setup really encourages participation. We talk about how things went on the line the previous month, any safety topics, and we're always asked if we've noticed anything or have suggestions. There's no pressure, and it's easy to speak up. I've personally shared ideas to improve conditions, and I've seen how these suggestions move up through our supervisors and sometimes even lead to real changes.

These meetings also include practical reminders, like not wearing loose clothing, tying back long hair, or removing jewellery, that keep safety top of mind. It's not just about following rules; it feels like we're all part of a team working toward a safer, more respectful workplace. And that makes a big difference not only in how we work, but in how valued we feel every day."

**Elena Onysko,
Line Operator, Nice HQ plant**



Occupational Health Services: Promoting Safety Through Prevention and Care

At Nice, occupational health is a fundamental pillar of our commitment to workplace safety and employee wellbeing. In 2024, we continued to ensure the availability, quality, and accessibility of occupational health services across all our operations, aligning with both local legislation and international best practices.

Occupational health services within the Group play a vital role in identifying, monitoring, and mitigating health-related risks connected to the workplace. These services are delivered in close collaboration with qualified occupational doctors and external providers, many of whom have long-standing relationships with our companies and deep knowledge of the roles and risks associated with our business activities.

Medical services include:

- Initial and periodic medical examinations
- Fitness-for-work evaluations
- Drug and toxicological screenings
- Ergonomic risk assessments
- Health surveillance based on exposure and role.

In many locations, occupational health services are embedded directly within the company’s infrastructure through onsite infirmaries or mobile units. Where needed, urgent medical assessments are also conducted externally, typically during working hours, to minimize disruption and ensure timely intervention.

The medical records are securely stored—often digitally or off-site—and access is strictly limited in accordance with data protection regulations. Employees are provided with personal access to their examination results, while fitness-for-duty outcomes are shared with safety officers and supervisors for appropriate follow-up and task adaptation if restrictions or limitations are identified.

Occupational health professionals also play an active role in:

- Supporting the drafting and updating of workplace risk assessments
- Participating in safety committees and audits
- Advising on the safe introduction of hazardous substances
- Monitoring the use of personal protective equipment (PPE) and prevention measures.

Beyond compliance, we are committed to cultivating a preventive culture. Our teams are regularly informed about workplace risks, and onboarding programs include training on health and safety responsibilities, hazard awareness, and control measures. Collaboration between health professionals, human resources, and safety management ensures a cohesive approach to safeguarding employee wellbeing.

The health and safety management system

In 2015, we implemented an Organisation and Management Model in compliance with Legislative Decree 231/2001, aimed at establishing a clear chain of responsibility for managing worker health and safety. This organisational structure identifies safety executives and supervisors in various departments. Additionally, the Head of the Prevention and Protection Service engages external consultants to carry out assessments, measurements and prepare risk assessment documents. To ensure the effectiveness of worker health and safety management methods, a Supervisory Body, an external entity specified in the Organisation and Management Model, conducts evaluations on a semester basis. The Organisation and Management Model encompasses all workers within the organisation, and a comprehensive workplace health and safety system covers 100% of workers employed in our manufacturing companies, addressing all related tasks.

Across our global operations, occupational health and safety (OHS) is managed through structured systems and practices that reflect both legal requirements and our internal values of responsibility and care.

While some sites operate under formal frameworks—such as organizational models aligned with international standards or national regulatory acts—others implement custom procedures developed through local expertise and risk assessments. These systems define clear roles and responsibilities, from senior leadership to safety officers and employee representatives.

Core components of the OHS management system include:

- Health and Safety policies and risk management programs
- Designated health and safety officers and representatives

- Ongoing training for all levels of staff
- Regular workplace inspections and audits
- Risk and incident reporting systems
- Health and safety committees for oversight and improvement

Where formal certification is not in place, we rely on thorough internal procedures, documented responsibilities, and external expert support to ensure high safety standards. In some locations, future alignment with standards such as ISO 45001 is being planned or explored.

Through this coordinated and evolving approach, we aim to foster safe environments where risks are systematically identified, monitored, and reduced—and where every employee feels protected and supported.

Risk monitoring: A focus on Workplace Hazards

Across the Group, workplace hazards are identified through a combination of formal assessments, routine inspections, and incident analysis. In many areas, designated Health, Safety, and Environment (HSE) officers or Prevention and Protection Service Managers (RSPPs) are responsible for conducting walk-throughs and risk observations. Although some of these inspections are not conducted on a fixed schedule, there is constant communication between safety teams and operational managers, ensuring risks are identified promptly and appropriately addressed.

When incidents, injuries, or near misses occur, they are systematically analyzed in collaboration with supervisors. These reviews help uncover unanticipated hazards and feed them into the refinement of risk

assessments and preventive measures. Additionally, changes to production layouts, the introduction of new equipment, or the implementation of new processes trigger targeted risk reassessments.

In line with the best global practices and national regulatory standards, many sites implement:

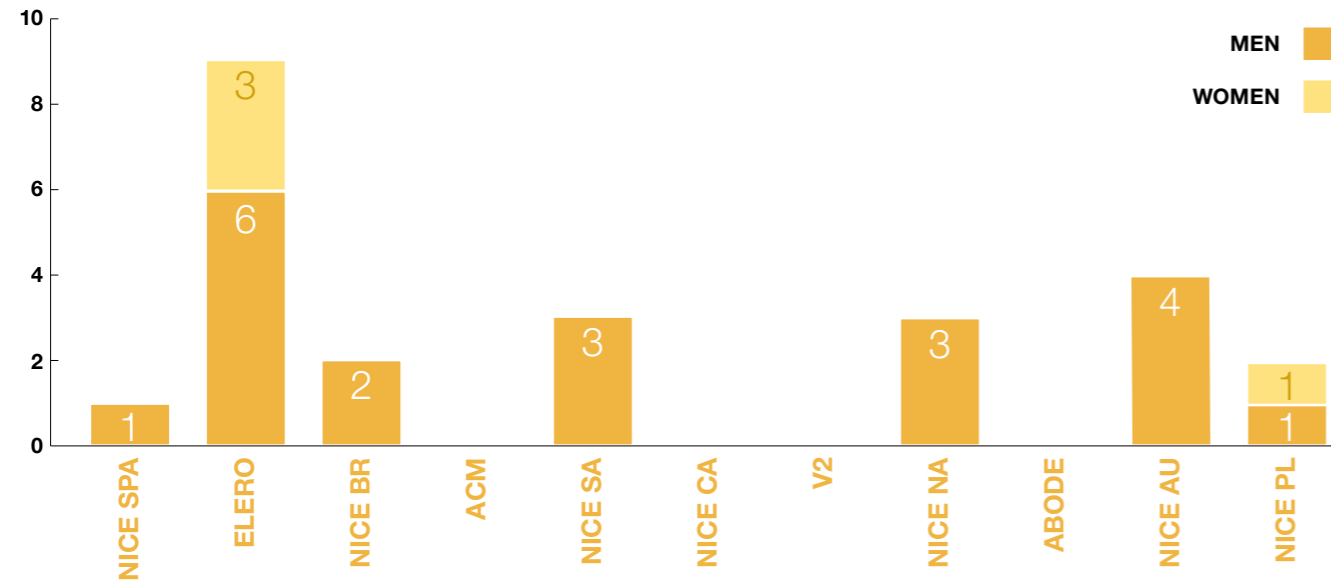
- **Occupational Risk Assessments**, which are regularly updated to reflect changes in tasks, equipment, or regulations;
- **Safe Work Procedures (SOPs)** tailored to specific tasks or exposure risks;
- **Permits-to-Work for high-risk**, non-routine activities such as confined space entry or working at height;
- **Internal HSE audits**, often aligned with methodologies such as World Class Manufacturing (WCM), to capture unsafe acts, unsafe conditions, and to drive continuous improvement;
- **Use of risk rating tools and software**, facilitating standardization in documenting and managing hazards;
- **Employee involvement**, through safety walks, committee meetings, internal communications, and reporting systems to flag deviations or concerns.

Training and communication also play a critical role. Regular toolbox talks, onboarding programs, and safety refreshers ensure all employees are informed about the specific risks related to their roles and equipped with the knowledge and tools to prevent incidents.

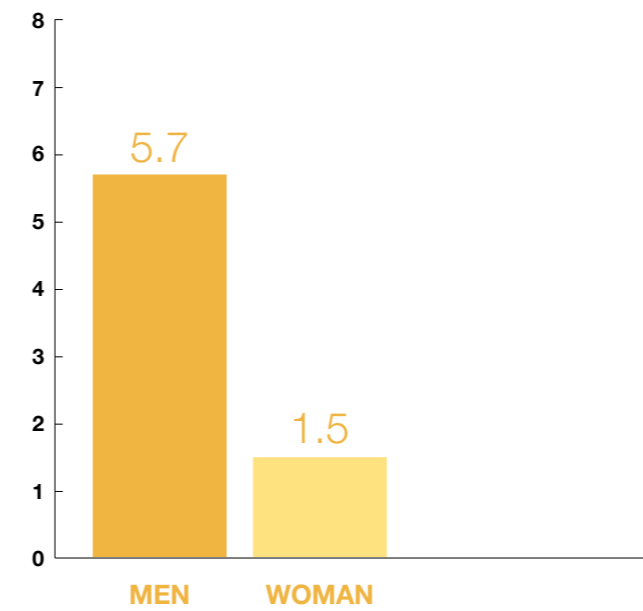
Looking ahead, further digitalization and data tracking—such as the structured monitoring of near misses—is planned to enhance transparency and accountability, ensuring that lessons are learned before incidents can occur.

WORKPLACE INJURIES	2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Number of recordable workplace injuries	15	2	17	19	4	23
of which, number of deaths due to workplace injuries	0	0	0	0	0	0
of which, number of serious consequences due to workplace injuries	0	0	0	1	0	1

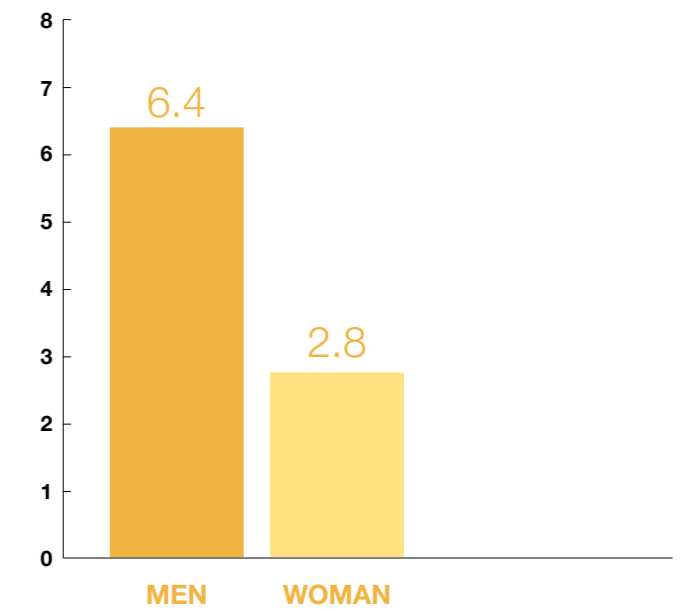
NUMBER OF WORKPLACE INJURIES



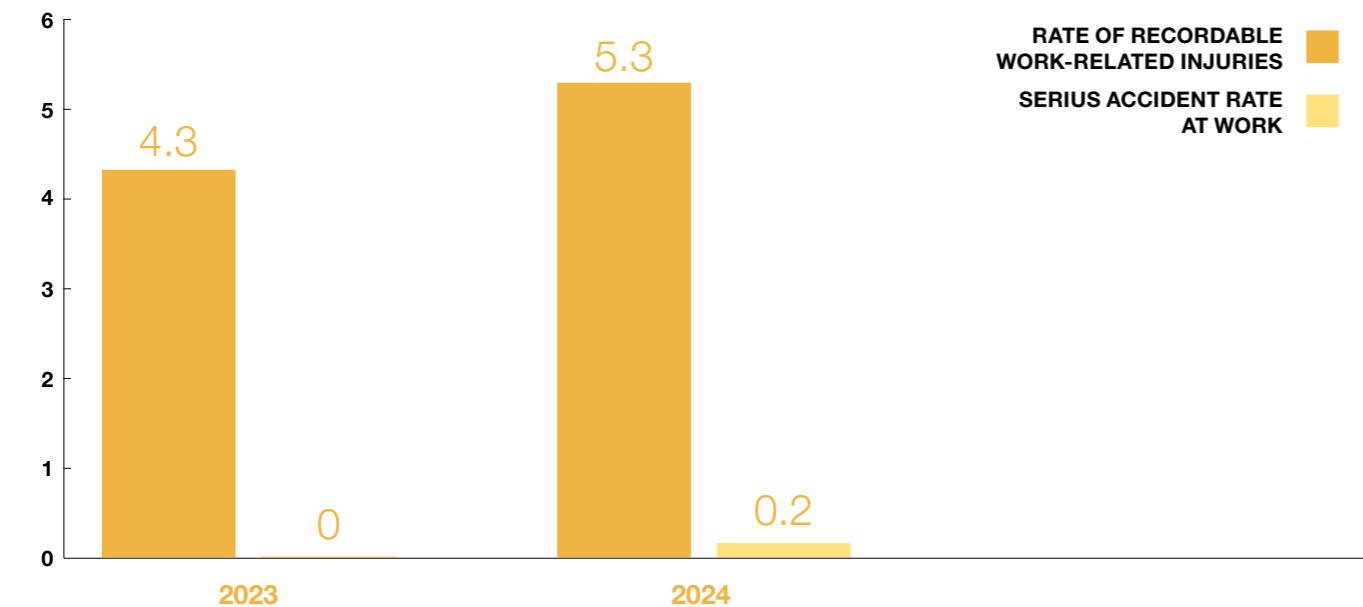
INJURY RATE 2023



INJURY RATE 2024



INJURY & SERIOUS ACCIDENT



After the challenging period of 2020-2021, which was characterized by severe instability and complexity due to the persistent presence of COVID-19, we have made significant strides in improving workplace safety across our manufacturing companies.

Across our production sites, we recorded **24 workplace injuries** in 2024. As we strive for our ambitious goal of “Zero Injuries by 2030“, we continue advancing safety through rigorous policies, preventive training, and systemic evaluations.

Safety responsibilities are embedded across functions via the Prevention and Protection Service, and incidents are reviewed collaboratively to drive improvements. Training sessions were delivered to all operational staff, goal of 'Zero Injuries' by 2030, fire safety, and risk awareness. Safety culture is further reinforced through open reporting channels and regular site audits.

Promotion of workers' health

Prevention and mitigation of occupational health and safety impacts and risks

Nice carries out periodic quality audits which, since 2022, have also investigated environmental and occupational safety management aspects.

A comprehensive approach is adopted to reduce risk. This includes assessing physical agents that may lead to occupational illness, evaluating stress related to the organisation of work, and implementing measures to enhance workstation ergonomics and assess less harmful movements in terms of biomechanical overloading of the arms and backbone. To foster open communication, regular factory meetings and surveys are organised, providing workers with a platform to share their feedback on the work environment. Furthermore, all workers receive general and specific training to ensure they are well informed about potential risks.

Occupational illness

The hazards that constitute a risk for occupational disease are determined by consulting the continuously updated list of occupational diseases and identifying the agents present and subject to health surveillance. Agents that may cause occupational disease in the organisation include mechanical vibrations transmitted to the hand-arm system; microtrauma and poor posture of the upper limbs for activities performed with continuous and repetitive rhythms for at least half the time of the work shift; vibrations transmitted to the whole body for activities involving driving heavy vehicles and mechanical equipment; dysfunctions in the organisation of work. These cases occur, for example, during the use of manual tools for product assembly. To prevent occupational illnesses resulting from improper

ergonomics, we seek to ensure the rotation of workers within both single lines and multiple lines. All workers receive comprehensive information about workplace hazards through both general and specific training courses conducted within the organisation. During the 2024 reporting period, considering the manufacturing companies, no cases of occupational illness were reported among either internal or external personnel.

5.4

Talent Development and Lifelong Learning

At Nice, we are committed to cultivating a culture of continuous learning and personal development. Our comprehensive training programs are designed to empower employees with the necessary knowledge and skills to excel in their roles while prioritizing their well-being and safety.

In 2023, we launched our first group-wide performance review process for our white-collar population, marking a significant step toward a more structured approach to employee development. These appraisal moments allowed us to systematically identify individual learning needs and skill gaps. As a result, in 2024, we leveraged these insights to design and implement more targeted and effective training programs, tailored both to personal development goals and strategic organizational needs.

Our wide range of training opportunities begins with onboarding, where new hires receive an average of 40 hours of training. This includes mandatory informative sessions on their first day of work, during which employees learn about potential risks associated with their job roles and how to prevent accidents by correctly using equipment and handling various components or weights. This proactive approach fosters a culture of safety and responsibility from the outset.

Furthermore, to improve the efficiency of our operations, and in line with the direction established in 2023, we continue to strengthen our efforts within the Operational Excellence Program. We conduct monthly training sessions involving all our production operators. The group utilizes visual tools called "One Point Lessons" to highlight correct and incorrect behaviors, as well as unsafe conditions observed in the previous month. This visual approach has proven highly effective in raising awareness and driving improvement, confirming the value of the path initiated the previous year.

Our training programs go beyond technical skills to include a focus on hard skills, soft skills, mentoring,

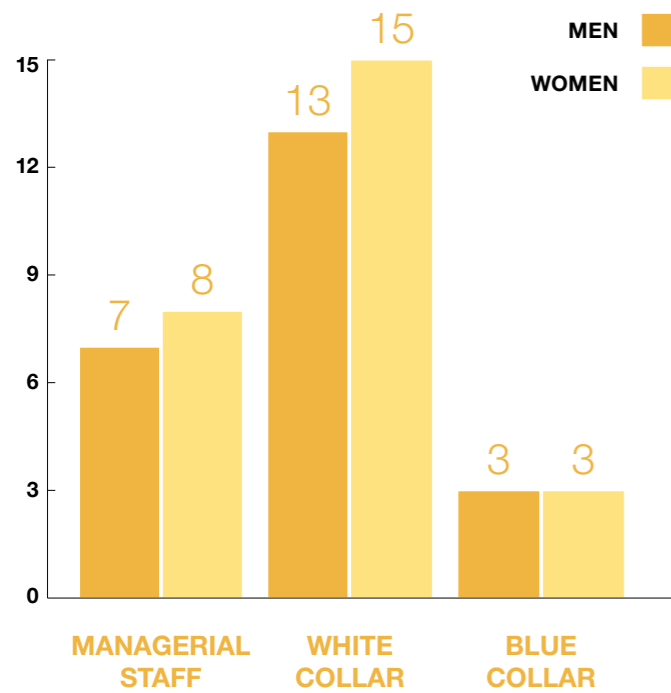
coaching, and diversity, equity, and inclusion (DEI) topics. This holistic approach ensures that our employees are well-rounded, empathetic, and equipped to lead in a diverse and dynamic workplace.

By investing in talent development and lifelong learning, Nice nurtures an engaged, motivated, and committed workforce that is crucial for our long-term success and sustainability journey. While we recorded a reduction of total hours of training, it reflects a strategic shift toward more targeted and role-specific learning. The change also follows a leaner workforce structure, reinforcing our focus on quality over volume in training delivery.

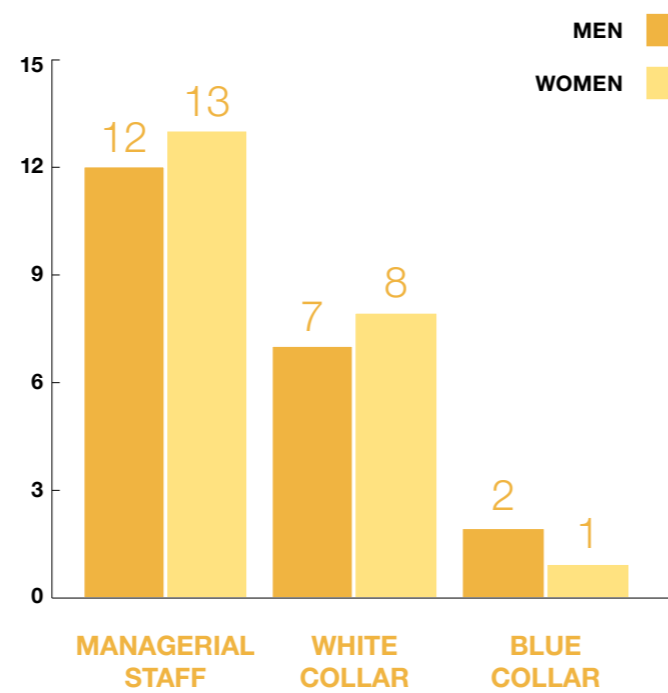
TOTAL NUMBERS OF TRAINING HOURS

	2023			2024		
	Men	Women	Total hours	Men	Women	Total hours
Managerial Staff	1,406	354	1,760	2,292	559	2,851
Employees	9,249	4,892	14,141	3,943	2,258	6,202
Workers	1,046	833	1,879	972	423	1,395
Total	11,701	6,079	17,780	7,207	3,240	10,448

AVERAGE TRAINING HOURS PER PERSON 2023



AVERAGE TRAINING HOURS PER PERSON 2024



**This is Nice:
Welcoming with
Purpose – The “Nice to
BuddYou” Program**



At Nice, we believe that a warm welcome goes beyond a handshake, it’s about connection, guidance, and making new colleagues feel genuinely supported from day one. That’s why, at Nice HQ, we launched the **“Nice to BuddYou” Program**, a structured initiative designed to help new hires navigate their first six months with confidence and clarity.

Through this program, every newcomer is paired with an experienced colleague - a Buddy—from a different department. Carefully selected for their empathy, know-how, and strong integration into the company culture, Buddies provide one-on-one support through regular check-ins, informal coffee meetings, and on-the-job guidance.

From explaining procedures and daily operations to helping new employees build internal networks and feel part of the team, the Buddy is there to answer questions, ease anxieties, and serve as a bridge into the Nice culture.

This initiative is more than just onboarding support, it reflects who we are as a company: inclusive, collaborative, and committed to people. With “Nice to BuddYou,” we ensure that every new hire feels seen, supported, and set up to succeed from the very beginning.

Focus on DEI training: Nice Partnership with Valore D

In 2024, Nice reaffirmed its dedication to inclusive leadership and continuous learning through the partnership with Valore D, the first Italian association to contribute to the awareness of DEI's causes in organizations and across the country. In 2024 we launched the Valore D Campaign, a group-wide initiative designed to foster awareness, empower people, and shape an inclusive organizational culture. The campaign delivered a structured and diverse training program aligned with ESG values and employee development goals.

Over the course of the year:

- 32 training modules were delivered (26 online, 6 in person)
- More than 3,355 minutes (55+ hours) of content were provided
- Topics spanned Diversity, Equity & Inclusion (DEI), unconscious bias, inclusive practices, generational dialogue, and sustainable leadership
- The training calendar featured a dynamic mix of Valore D Talks, Seminars, Sharing Labs, and Group Newsletters, each focusing on a specific inclusion theme—from gender identity and disability to intergenerational collaboration and impact measurement.
- Key Highlights from the 2024 Valore D Roadmap:
 - Valore D Talks explored core DEI themes such as gender, orientation, privilege, unconscious bias, and inclusive communication
 - Seminars offered actionable insights into social impact, inclusive leadership, and workplace equity

- Sharing Labs promoted dialogue on sustainability and intersectional diversity
- Monthly Newsletters reinforced learning with curated resources, community updates, and invitations to engage.

Each activity was not only designed to build knowledge, but also to promote meaningful engagement and reflection. Employees across geographies participated through a flexible blend of e-learning modules, mentorship, pill learning, and live sessions like Talks Academy, ensuring broad accessibility and deep impact. This campaign played a crucial role in embedding Nice's sustainability and inclusion mindset at every level. By promoting awareness, building leadership capabilities, and cultivating cultural intelligence, the Valore D Campaign shaped a workplace where diversity is valued, and equity is actionable. diversity are comprehensively addressed.

This is Nice: Training and Development Across Our Global Family



At Nice, we believe our people are our greatest strength. Their growth fuels our innovation, our culture, and our impact. That's why, across every branch and continent, we continue to invest in meaningful training experiences tailored to local needs while staying rooted in our shared values.

In Oderzo, Italy, the heart of our global operations, our teams benefit from a structured approach to training. Starting with competency mapping and performance reviews, we design programs that help employees grow in areas such as project and soft skills management, financial and technical knowledge, languages, sustainability, diversity & inclusion, and commercial strategy. This multidimensional learning ecosystem helps Nice people thrive in a rapidly evolving world.

In Canada and North America, development takes a practical form, with access to on-the-job training, internal resources such as Nice University, and a tuition assistance program that empowers individuals to pursue further education.

In Brazil, our focus expands to cultural fluency and wellbeing. Employees participate in language programs—including English, Spanish, and Italian—and benefit from seminars on health and HR topics that promote holistic development.

In South Africa, our commitment is deeply integrated into public responsibility. Each year, we submit a comprehensive Workplace Skills Plan outlining past training and future objectives, with particular focus on Research & Development teams. Our Human Resources team partners closely with local managers and global leadership to ensure that internal talent is identified, cultivated, and empowered.

In Australia, employees are encouraged and supported in pursuing skill-building opportunities. Trainers from our headquarters visit the branch to support continuous learning, with a focus on essential topics such as First Aid and workplace safety.

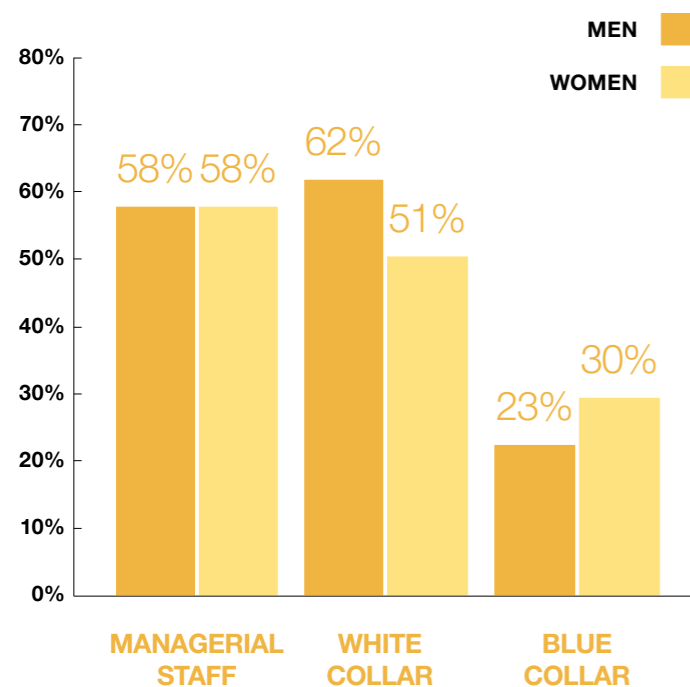
Other branches like Germany (Elero GmbH), Poland (Nice Polska), and ACM International in Italy are also taking localized steps toward skill enhancement. ACM, for instance, is actively evaluating new training initiatives tailored to employee needs, signaling a broader shift toward inclusive development strategies worldwide.

A Performance Appraisal Monitoring

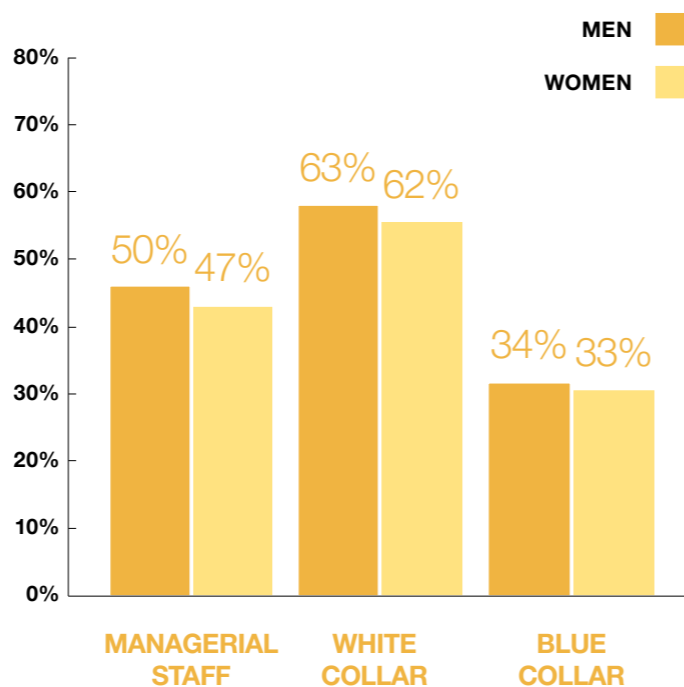
We continued strengthening our feedback culture in 2024 through structured performance evaluations.

Half of our male managerial staff and 47% of female managers received formal appraisals. Among white-collar roles, participation reached near parity at 63% for men and 62% for women. Although overall engagement in blue-collar evaluations remained lower, participation rose to 34% for men and 33% for women—demonstrating tangible progress in extending development opportunities across all levels.

GENDER DIVERSITY IN ACCESS TO PERIODIC ASSESSMENT 2023



GENDER DIVERSITY IN ACCESS TO PERIODIC ASSESSMENT 2024



5.5

A journey Toward Equity

At Nice, we are committed to fostering a workplace culture that celebrates diversity, promotes equity, and ensures inclusion for all our employees worldwide. In alignment with our core values, we have undertaken several strategic initiatives to champion DEI within our organization and beyond.

In the second global survey dedicated to DEI topics, we saw a 57% increase in participation compared to the first edition, reaching a total of 337 respondents: a clear sign of growing engagement and interest in DEI topics across our global workforce. The insights gathered helped us better understand the evolving needs and expectations of our people, enabling us to shape more targeted, concrete actions. In 2024, our DEI strategy became increasingly structured and impactful, focusing on five key pillars: training, processes, awareness, ambassadorship, and initiatives.

Structured Training and Coaching

As outlined in the Talent Development section, we partnered with Valore D to deliver specialized DEI-focused training and coaching programs. These initiatives provided leaders and teams with tools to recognize bias, foster inclusive behaviors, and promote equity across organizational levels. This structured approach to education marked a shift toward embedding DEI principles in both mindset and practice.

Policy and Process Transformation

In 2024, we also collaborated with MBA students from the International Business School CIMBA on two strategic DEI projects: a **gap analysis for gender equality certification** and a global benchmark study to support the creation of a comprehensive **global Diversity, Equity, and Inclusion (DEI) policy**. The partnership provided actionable insights into improving HR processes and fostering inclusivity across dimensions like gender, race, age, and disability. Findings were presented to internal stakeholders, marking the beginning of a broader transformation aimed at embedding DEI into our operational DNA, with a focus on concrete change and long-term accountability.

Awareness Through Internal Communication Campaigns

We ran multiple internal communication campaigns throughout the year, celebrating key international observances and promoting inclusive values. During **Pride Month**, we launched a four-week campaign exploring different dimensions of diversity, each tied to a word beginning with “P”:

- Polygender
- Priorities across generations
- Privilege
- People

This initiative sparked dialogue and reflection across the organization. In several countries, additional local campaigns were launched, including training sessions, interactive exercises, and video learning materials—further reinforcing the message of inclusion.

The DEI Ambassadors Network

Our DEI Ambassadors—volunteers passionate about fostering equity and inclusion—continued to meet regularly, exchanging ideas and promoting grassroots initiatives across teams and regions. Among these is the *Nice to Buddyou project*, highlighted in the Training section, which helps new hires integrate more easily into our community by connecting them with experienced colleagues.

At Nice, we continue to act, listen, and evolve. We uphold the paramount importance of respecting diversity and valuing individual characteristics, opposing any form of discrimination based on age, health, gender, religion, race, political and cultural beliefs, or any personal and social conditions. These commitments are enshrined in our Code of Ethics. Aligned with our ethical commitments, instances of discrimination are strictly prohibited and are subject to the disciplinary and sanctioning system outlined in the General Section of the Company’s Organisation, Management, and Control Model, as established in accordance with Legislative Decree 231/2001. Notably, in 2024, we are proud to report that there were no incidents of discrimination within our organization, underscoring the effectiveness of our ongoing effort.

This is Nice: Fostering a Culture of Listening

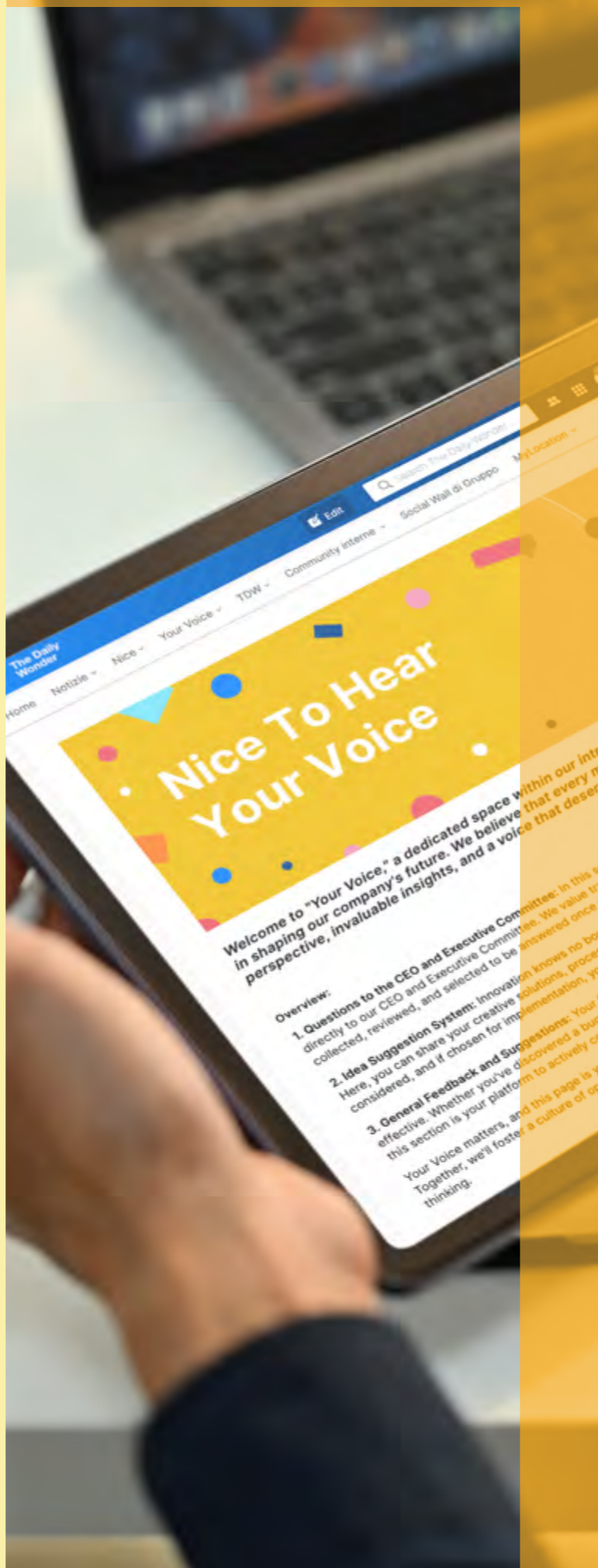


2024 marked a turning point in the adoption and impact of “Nice to Hear Your Voice”, an interactive page on the The Daily Wonder intranet designed to empower employees to actively participate in shaping the company’s future.

The page consists of three key sections:

- 1. Questions to the CEO and Executive Team** – A direct channel for employees to submit questions to top leadership, promoting transparency and open leadership communication.
- 2. Nice Ideas Suggestion System** – A space for employees to share innovative ideas and practical solutions that can improve efficiency, enhance workplace culture, and contribute to strategic development. Submissions are open to everyone and encouraged in all forms—from process improvements to bold, creative innovations.
- 3. General Feedback and Suggestions** – An inclusive section where employees can voice feedback on any topic, reinforcing continuous improvement and engagement.

This page gained significant traction as we reinforced our commitment to employee voice and inclusive leadership. Throughout 2024, we expanded its reach by conducting additional surveys and pulse checks, including evaluations of our internal communication tools. We also launched a company-wide call for ideas through the suggestion system, encouraging proactive participation from across the organization. Insights gathered were used to shape content and initiatives, and we introduced live Q&A sessions during town halls, further strengthening the connection between employees and leadership. Through these initiatives, Nice cultivates a workplace culture built on openness, trust, and collaboration, aligning with its ESG values. By valuing every voice, we nurture a more inclusive and responsive environment—one where people feel heard, respected, and empowered to contribute to a better future.



Hearing a Nice Voice: Nice Women Leading by Example and with Purpose



I’ve always considered my professional journey a Nice journey, because it truly is. Over the past 15 years, I’ve grown within this company, moving across Italy and now Brazil. Each step has given me the chance to experience what it means to be part of a global, evolving, and deeply human organization. Every team I’ve worked with, in every country, has taught me something valuable. But what I carry with me wherever I go is the same mindset: curiosity, openness, and the belief that leadership starts with listening, inclusion, and shared values.”

“At Nice Brazil, where I now serve as General Manager, my goal is to lead by those principles. I’m proud to be the first female General Manager at Nice, but more than me being a woman, I’m a “person” who has grown through hard work, resilience, and a deep commitment to our people. This role isn’t just a personal milestone. It’s a signal that progress is possible, and I hope my story encourages others, especially women, to believe in their own potential.

Inclusion, to me, is never just a concept, it’s a daily practice. At our sites in Limeira and Santa Rita, we’ve been putting this into action by focusing on young, emerging talent, people who are curious, open-minded, and ready to grow. I’m proud to say we’re already seeing the results: colleagues stepping into new roles, building confidence, and shaping their future within the company. What motivates me isn’t just the KPIs, it’s the human stories behind them.

This belief in people and potential also shapes how I view my role in inspiring the next generation of women in STEM. It’s a very personal topic for me. I come from a background in electronics and engineering and have spent my career working closely with men in technical and manufacturing environments. I’ve always approached my colleagues, regardless of gender as people. I believe emotional openness and mutual respect are key to normalizing diversity. Women can be just as strong, resilient, and capable as men and men can carry just as much emotion and vulnerability. The more we share these human experiences, the more we build genuine connection. That’s how I try to lead, by example. Not to say it’s easy, but to prove it’s possible. I want women who dream of careers in engineering and technology to know they belong at the table. If we believe in ourselves, there’s room for everyone.

My cross-functional background in Quality, Technical Support, and Sales, has also shaped the way I lead. It’s helped me see the company as a connected ecosystem, where every role matters, and where progress comes from collaboration. This mindset is especially vital now, as Nice advances its people-centered and sustainability-driven transformation. Today, we don’t just need leaders, we need connectors. Bridge-builders. People who understand both the bigger picture and the value of every individual in it.”

Athena Michelino,
General Manager, Nice Brazil |
DEI Ambassador



Fair and Equitable Compensation: Our Commitment to Pay Equity

At Nice, our commitment to Diversity, Equity, and Inclusion includes a strong focus on ensuring pay equity across our global workforce. We believe that fair and equitable compensation is not only a matter of financial justice but also a cornerstone of an inclusive and respectful workplace culture. Through analysis and ongoing monitoring, we aim to identify and address potential disparities in compensation related to gender, race, ethnicity, or other factors. Prioritizing pay equity reflects our broader commitment to ensuring that every employee is valued and fairly rewarded for their contributions, regardless of their background or identity.

Our remuneration structure is based on the following principles:

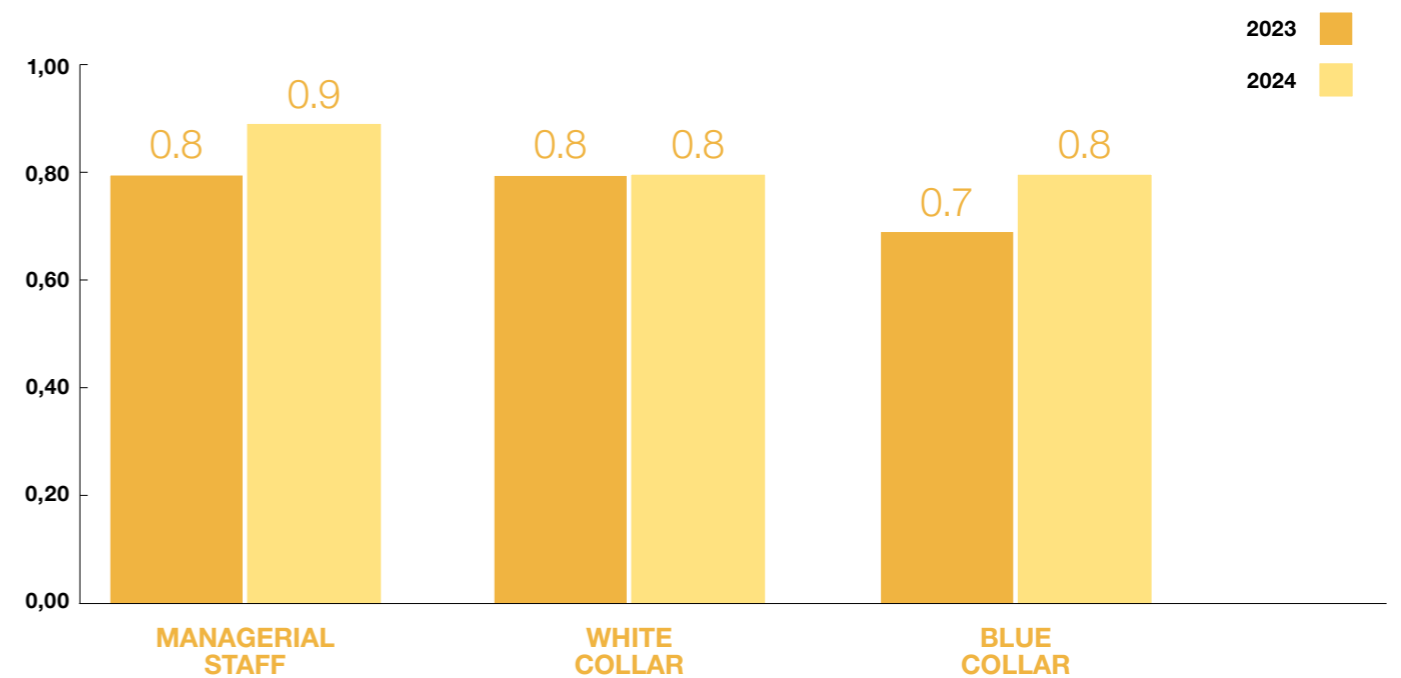
- **For employees covered by collective agreements:** Compensation is defined according to the terms set in collective labor agreements negotiated with employee representatives. These agreements cover salary structures, benefits, and conditions for raises or adjustments.
- **For managerial roles:** Compensation is determined based on individual performance and seniority. Evaluations include performance reviews, demonstrated leadership skills, responsibilities held, and years of experience. Salary reviews for each country are approved by the CEO in line with proposed budgets, including specific reviews for General Managers.

In 2024, we deepened our focus on pay equity across multiple strategic processes. In addition to the analysis published in this Sustainability Report, we began integrating pay equity assessments into key company activities, **including the company-wide reorganization, performance review cycles**, and the development of our **global DEI policy**. These efforts ensure that equity is embedded not only in principles but in day-to-day decision-making.

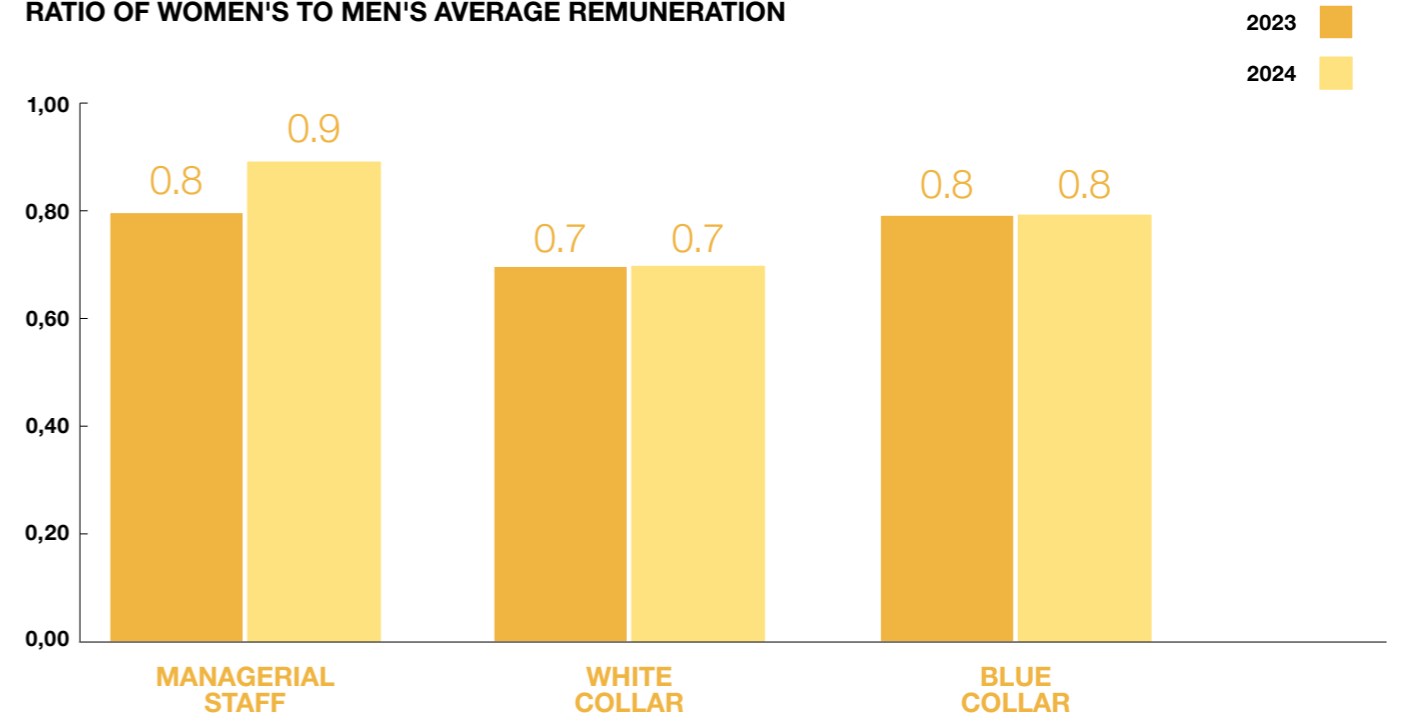
Our 2024 compensation analysis shows that, on average, women earn 80% of what their male colleagues receive across managerial, white-collar, and blue-collar roles. While this figure confirms the need for continued progress, it also reinforces our transparency and determination to close existing gender gaps through fair remuneration practices and policy reforms aligned with our DEI roadmap.

Promoting gender pay equality is essential not only for workplace fairness but also for broader social equity. It reinforces the value of all individuals and supports economic empowerment and equal opportunity across our organization and beyond.

RATIO OF WOMEN'S TO MEN'S AVERAGE SALARIES



RATIO OF WOMEN'S TO MEN'S AVERAGE REMUNERATION



Welfare and Wellbeing

At Nice, employee welfare is a pillar of our people strategy, supporting both the personal and professional lives of our workforce across all branches and regions. While specific benefits and facilities may vary locally, our global approach to wellbeing is unified by a clear goal: **to promote physical, mental, and emotional health for all our employees.**

Across the Group, our branches promote wellness in diverse and impactful ways. From **on-site canteens and healthy meal options to ergonomic improvements and wellness campaigns**, every location contributes to building a culture of care and support. Some locations, like our Headquarters in Oderzo, Italy, offer additional facilities such as an in-house gym, posture improvement workshops, and outdoor wellness events.

Most of our branches provide benefit programs tailored to local needs. At HQ, employees access a **dedicated welfare platform** that allows them to personalize their benefits, including gift cards for major retailers, fuel vouchers, discounted services for daycare, travel, and more. These benefits complement our broader commitment to flexible and meaningful employee support.

In 2024, we continued to expand our healthcare and wellbeing offerings at the group level. In some locations, all direct employees benefit from a healthcare assistance fund, which can also be extended to family members. This includes access to specialized medical visits at affiliated centers and regular preventive screenings tailored by age and gender.

Throughout the year, our **intranet, The Daily Wonder, played a key role in raising awareness** on topics such as mental health, preventive care, and specific health conditions, ensuring all employees, regardless of location, can access relevant information and support.

By taking a comprehensive and flexible approach to welfare, we empower our people to thrive both at work and beyond, reaffirming our belief that wellbeing is essential to long-term success at the individual, team, and organizational level.

5.6

Community Engagement

In 2024, we reinforced our commitment to creating a thriving and inclusive work environment by **translating our values into concrete, impactful initiatives.** At Nice, we believe that meaningful change happens not only through words but through consistent actions that reflect who we are and what we stand for.

We focused on building a workplace where employees feel connected, supported, and inspired. Through **team-building activities, wellbeing programs, inclusive policies, and active listening platforms**, we brought our culture to life, fostering collaboration, recognition, and belonging.

Recognizing that physical, mental, and emotional wellbeing are interconnected, we adopted a **holistic approach to employee engagement.** This strategy not only supports the day-to-day experience of our people but also contributes directly to our broader goals, including the success of our sustainability initiatives.

Community initiatives like the Nice Women Network served as powerful platforms for connection and advocacy.



We also hosted a powerful event at TheNicePlace, exploring the vital contributions of women across history, technology, and culture. With guest speakers like historian Emiliana Losma and human rights expert Annamaria Sarto from Protection For Kids, we uncovered untold stories and brought forward urgent conversations on inclusion and gender-based violence. This was more than a celebration—it was a call to recognize diversity as a strength and to build cultural awareness that honors the past while shaping the future.



Celebrating International Women’s Day (March 8)

On International Women’s Day, we reaffirmed our dedication to gender equity by celebrating the voices of women within our organization and beyond. Through our campaign “Share a Word, Tag a Colleague for Gender Equity,” we invited every employee to acknowledge and uplift the women who inspire them. Internally, we continued working toward our goals of reducing gender gaps in leadership, promoting pay transparency, flexible work options, and inclusive policies. Com-



World Water Day (March 22)

In 2020, we made a significant change at our headquarters by introducing automatic water dispensers to reduce the use of plastic bottles. Up to 2024, this initiative alone has resulted in a staggering **95% decrease in plastic bottle consumption, translating into 2.080 Kg of CO₂ emissions savings.**



Earth Hour (March 23)

Back in 2020, we joined the global initiative of WWF's Earth Hour, championing the simple yet powerful act of turning off non-essential lights and devices for one hour to advocate for environmental action. Year after year, our participation has grown, starting from our headquarters and now including a new branch each time. In 2024, we took our commitment a step further, extending it **from Friday evening to Monday morning** at our **headquarters, with a saving of 300 Kw**, and our **Chinese Nice Innovation Center** in Shenzhen as a symbolic act to reduce energy consumption, together as a team.

Recycling Event (April)

Nice North America's Kent location participated in a recycling initiative organized in collaboration with building owners CBRE and UPTeKK Recycling Center. Employees were invited to bring recyclable items from home, helping reduce household waste while supporting environmental responsibility. To ensure proper logistics, participants were asked to register their items in advance so appropriate collection arrangements could be made. The event reflected the Group's broader commitment to sustainability and community-driven environmental action.

Earth Day (April 22)

Several Nice North America branches organized local environmental activities reflecting their commitment to sustainability and community engagement.

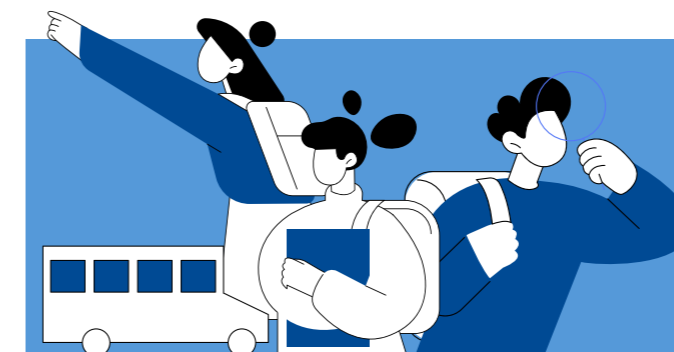
- **Kent:** Employees participated in outdoor clean-up efforts along nearby walking paths and pond areas, and promoted pollinator habitats by planting native wildflower seeds.
- **Carlsbad:** Teams organized local beach cleanups and hosted a desk plant event to bring greenery indoors.
- **Montreal and Olive Branch:** Both locations hosted desk plant events to encourage sustainability and enhance indoor workspaces.
- **Remote Employees:** Team members working remotely were encouraged to contribute through personal actions such as planting trees, reducing plastic use, and cleaning up local areas.

Each location shared links to local Earth Day events to inspire further participation.



Pride Month (June)

For Pride Month 2024, we launched a global awareness campaign centered around four key concepts starting with the letter "P": Polygender, Priorities across generations, Privilege, and People. Each week explored one of these themes to encourage reflection and dialogue around diversity and inclusion. In some countries, the initiative was reinforced with dedicated campaigns, interactive training sessions, and educational videos. To further support our commitment, we also shared practical resources and reports on **how to create a safe and inclusive workplace**, empowering teams with tools to foster equity and belonging.



Supply and Food Drives (August)

In 2024, the North American branch reaffirmed its commitment to community engagement through a series of school supply and food drive initiatives across its branches and among remote employees.

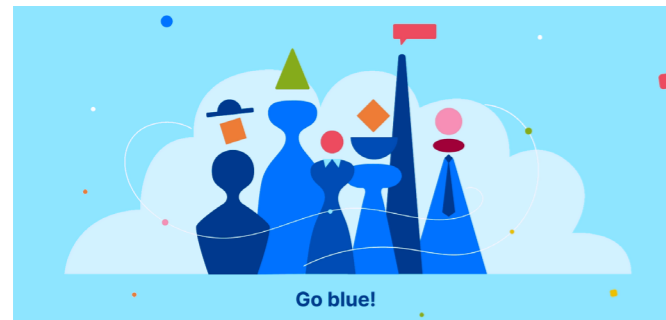
In Kent, the team participated in the "Fill the Bus" campaign, supporting all 42 schools in the Kent School District by collecting essential items students may otherwise go without. In Carlsbad, employees supported Councilmember Stephen Whitburn's back-to-school drive, helping ensure local children and teachers started the academic year with the resources they need, regardless of financial circumstance. The Montreal team contributed to the "My School Bag" initiative, funding supplies for eight children in Burundi to attend elementary school fully equipped. Remote employees also joined in, by supporting United Way's "Stuff the Bus" initiative in western Michigan. Alongside these efforts, Nice North America also organized food drives in support of local associations, reinforcing its dedication to both education and broader community wellbeing.



Nice Thinks Pink for Women's Health Awareness (October)

In October, we re-launched our "Nice Thinks Pink" campaign to continue raising awareness and supporting women's health, particularly in the fight against breast cancer. Emphasizing the importance of early detection, regular check-ups, and personal well-being, the initiative created a collective moment of solidarity across the organization. Aligned with the EU's Pink@Work initiative, the campaign reinforced Nice's commitment to employee health by encouraging preventive action and mutual support. As part of the initiative, we launched a group-wide call to action inviting employees to come to work wearing a pink

ribbon or pink item. The gesture was embraced across locations, including by the CEO, who joined the initiative and shared photos on the group's internal social wall, further amplifying the message of awareness and unity.



Going Blue for November: Promoting Men's Health and Early Prevention (November)

To mark World Children's Day and raise awareness for Men's Health Prevention, Nice invited employees to wear blue and show solidarity for two important causes. The initiative reaffirmed Nice's partnership with UNICEF, emphasizing children's rights and global emergency support, while also promoting early detection and regular screenings for prostate cancer, the most common cancer in men. Through informative resources and symbolic action, the campaign encouraged conversations at home and in the workplace about health, prevention, and well-being. This dual-purpose initiative reflects Nice's commitment to social responsibility and building a culture of care that extends beyond the office.



Celebrating World Children's Day: Standing with UNICEF for Every Child's Rights (November 20)

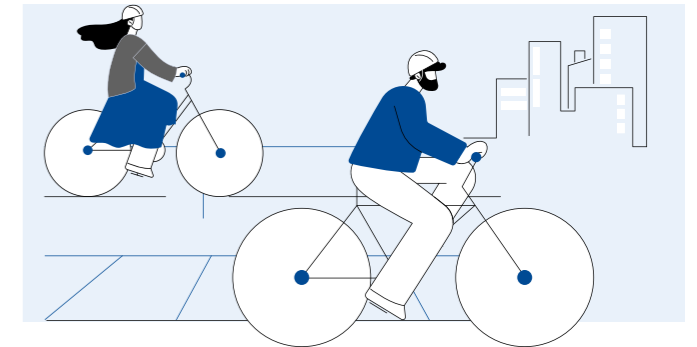
On November 20, 2024, Nice marked World Children's Day by encouraging employees to wear blue in solidarity with children's rights and its ongoing partnership with UNICEF. The initiative aimed to raise awareness about the importance of creating a safe, supportive, and inclusive world for every child. Employees were also directed to educational resources on UNICEF's platform, offering guidance on how to discuss crucial topics like climate change, racism, and digital habits with children. In support of the cause, the campaign also redirected participants to a dedicated **crowdfunding landing page** jointly created with UNICEF, enabling those who wished to contribute directly. This effort highlights Nice's dedication to social responsibility and its belief that empowering children today helps shape a more just and compassionate society tomorrow.



The International Day for the Elimination of Violence Against Women (November 25)

On the International Day for the Elimination of Violence Against Women, Nice stood united in remembrance and in action. We amplified stories of the Mirabal Sisters and all those who have courageously stood against gender-based violence. Through internal communications, employee reflections, and thought-provoking content from the Nice Women Network, we encouraged allyship, support, and accountability. We emphasized that while external realities can be harsh, every one of us plays a role in creating safe, respectful workplaces.

We also hosted the "Invisible Violence" event at Nice Headquarters to shed light on more subtle and often-overlooked forms of gendered harm—psychological control, exclusion, microaggressions, and systemic inequity. This initiative was part of a broader campaign to raise awareness, promote dialogue, and drive structural change. Integrated with Pride Month, Disability Awareness, and ongoing DEI programs, this event reflected our evolving understanding of inclusion as a lived experience, not a slogan.



World Sustainable Transport Day (November 26)

As a manufacturing company, **Elero** remained committed to making sustainable decisions and worked continuously to reduce its CO₂ emissions. To support this goal, the branch implemented concrete measures aimed at improving its ecological footprint. On the occasion of **World Sustainable Transport Day**, Elero drew attention to the environmental impact of commuting.

To help minimize emissions related to employee travel, the company supported flexible working arrangements, including remote work, and introduced a business bike leasing program as a sustainable alternative. Several employees took advantage of the bike leasing initiative and responded positively to the opportunity. Through its partnership with **Bike Leasing**, Elero successfully established a benefit that promoted both employee health and environmental responsibility.

Nice North America also promoted this initiative earlier in the year, marking **August 1st** with a campaign to raise awareness around sustainable commuting options, reinforcing the Group's global commitment to environmental sustainability and employee well-being.

5.7

We support all our People: Ethical Supply Chain Management

At Nice, while we don't directly use or process raw materials, our core operations revolve around the manufacture and assembly of home automation products. To achieve this, we rely on components and materials sourced exclusively from our reliable and trusted network of suppliers. We value the proximity of our suppliers to our facilities, the excellence of the materials they provide, and their adherence to regulations concerning energy consumption and environmental impact.

Our core commodities include electronics, motors, technical components, injection molding, and packaging. We are dedicated to establishing long-term partnerships with suppliers, fostering collaboration in world-class manufacturing and process improvement initiatives. Whenever feasible, we prefer to directly source from top-tier manufacturing companies. However, for certain components, we leverage the distribution channel. Most of our expenditure is focused on advanced technologies, and our goal is to collaborate with suppliers who are recognized as industry leaders in their respective fields. As a global company, our expenditure is geographically distributed. However, for specific technologies such as electronics, the expenditure is typically related to their country of origin.

Our main focus is on optimizing all processes throughout the entire supply chain to improve the overall performance and efficiency. We strive for long-term relationships with suppliers, working together on world-class manufacturing and process improvement initiatives. Most of our expenditure is based on advanced technologies, and our aim is to cooperate with best-in-class suppliers.

Suppliers' ESG Evaluations and Vendor Rating System

At Nice, we believe that every choice we make—including the partners we work with—shapes the kind of world we help build. That's why in 2024 we took a bold step forward by launching a new Sustainable Procurement Policy grounded in Environmental, Social, and Governance (ESG) values.

This new approach isn't just about compliance—it's about leadership. Aligned with European directives such as the CSRD and CSDDD, our policy ensures that human rights, ethical business conduct, environmental stewardship, and workplace safety are respected across our entire supply chain. From carbon footprint reduction to inclusive practices, we expect our suppliers to walk the talk—just as we do.

To put this into action, we partnered with Synesgy, a digital platform that allows us to assess, qualify, and support suppliers based on ESG performance.

Starting from 2024, the ESG score powered by Synesgy, accounts for 25% of a supplier's total rating, within the Vendor Rating, alongside traditional factors like price and quality. It's a radical shift, one that reflects the urgency of acting where it matters most: our value chain.

Our procurement strategy plays a key role in reaching our decarbonization goals. By 2026, we aim for 75% of our purchased volume to come from suppliers scoring at least a Sufficiency in the Sustainability Index.

We began this project with a pilot at Nice S.p.A. and are now expanding across other branches, combining supplier engagement with dedicated training to foster a culture of transparency, collaboration, and continuous improvement.

In 2024, all newly engaged suppliers were screened using ESG criteria, reflecting a 100% social and environmental assessment rate for new entries. Overall, 51 suppliers were assessed for social and environmental impacts across the supply chain.

We believe that Nice is not driven with the goal of just developing smart home technologies. We are also building a responsible ecosystem, where every link in the chain contributes to a more sustainable, ethical, and resilient future.

Human Rights Framework

Modern slavery represents a grave violation of fundamental human rights and can manifest in several forms, including forced labor, servitude, slavery, and human trafficking.

At Nice, we uphold a strict zero-tolerance policy toward all forms of modern slavery. We are firmly committed to conducting our business ethically and with integrity, ensuring that our practices—and those of our partners—respect and protect human rights. To this end, we have implemented robust systems and controls designed to prevent human rights abuses and eliminate any risk of modern slavery within our operations and supply chains.

As a Group, we prioritize transparency in our processes and in the measures we take to address modern slavery, in line with the requirements of the UK Modern Slavery Act 2015. We expect our suppliers, contractors, and business partners to share our commitment to these high standards. For example, Nice Group South Africa conducts regular audits of local suppliers to verify compliance with labor legislation, with particular focus on preventing child labor. We do not engage with suppliers who fail to meet these requirements.

In 2024, across our manufacturing operations, no suppliers or activities were identified as posing a significant risk for incidents of child labor or forced labor.

Hearing a Nice Voice: Embedding ESG at the Core of Supplier Relationships

“The goal is not just data collection, it is capacity building, focused on engaging suppliers directly, strengthening their understanding, and setting the foundation for long-term ESG integration.”

“When I joined Nice in January 2024, the Supplier Quality & Development (SQ&D) function was introduced with the goal of strengthening how we work with our supply chain—especially around quality, risk, and increasingly, sustainability. My role bridges purchasing, quality, and ESG, and supports both strategic decision-making and operational execution. The function is built around four key areas: supplier audits, issue escalation support, ESG evaluation assistance, and the management of our Vendor Rating system.

One of the most impactful steps we’ve taken this year was launching the Synesgy platform for supplier ESG evaluations. We officially introduced it during our first Supplier Day in May 2024, where we engaged our most strategic suppliers directly. This wasn’t just a presentation, it was a collaborative dialogue. Throughout the process, we provided one-on-one support to suppliers, especially those unfamiliar with ESG self-assessments. The goal was not just data collection, it was capacity building.

By the end of 2024, we had collected the first wave of ESG scores and integrated them into our revised Vendor Rating system. This was a major milestone. Previously, our ratings focused on quality, delivery, and purchasing performance. But now, starting from January 2025, sustainability is fully embedded. Using a streamlined BI platform, we weight each of the four pillars equally, meaning ESG carries the same importance as more traditional supply metrics. This quarterly-updated evaluation helps us monitor performance trends and take timely action when needed.

Another critical part of our work is helping suppliers interpret their ESG scores. A Synesgy report provides not only a rating—from A to E—but also specific areas for improvement. When a supplier receives a low score, we don’t just flag it, we engage in dialogue and provide the tools to improve the performances. This hands-on approach helps us strengthen long-term relationships and drive progress across our supply chain.

Looking ahead, one of the biggest challenges, and opportunities, has been expanding these practices to our international facilities, like Elero in Germany and Nice North America. These entities contribute significantly to the Group’s ope-



rations, so integrating them early in the ESG evaluation process is essential. It requires cross-cultural collaboration and a broader mindset, but it also allows us to scale best practices and deepen ESG integration globally.

Ultimately, the growing focus on ESG is changing the way we manage procurement. It’s not just about compliance; it’s about partnership. Our suppliers are an extension of our business, and if we want to lead in sustainability, we need them with us on that path. Through SQ&D, we’re building that alignment, step by step, relationship by relationship.”

**Luca Barbieri,
Supplier Quality &
Development Specialist**





The Nice Products, Green Design

“Nice Green Innovation represents our approach to eco-design, defining guidelines to ensure the development of an environmentally friendly product.”

17
EPD-CERTIFIED
PRODUCT FAMILIES
IN 2024

EUR 32.9
MLN
INVESTMENTS
IN R&D

+8
GRANTED INTELLECTUAL
PROPERTY RIGHTS
COMPARED TO 2023

+20
THIRD PARTY AUDITS
CONDUCTED TO
MAINTAIN PRODUCT
CERTIFICATIONS

ENERGY CONSUMPTION OF THE PRODUCT



2025 GOALS:

- Reduction of energy consumption both during product use and stand-by
- Increase in the number of products powered by solar panels or batteries

ECO-DESIGN AND CIRCULAR ECONOMY



2025 GOALS:

- Partnerships with research organisations and universities for research and development into materials and technologies with a lower environmental impact
- Extensive use of recycled plastic
- 100% low environmental impact packaging (recycled paper and cardboard, zero plastic, natural ink)
- Adoption of biodegradable plastics in selected projects, where possible

PRODUCT CERTIFICATIONS



2025 GOALS:

- EPD certification of all new product lines



6.1 **Overview of Our Sustainable Products**

In a world where environmental sustainability is increasingly at the forefront of product development strategies, our commitment to green design stands as a cornerstone of our business ethos. Our innovative product designs are integral to our approach to sustainability, with each product reflecting our profound commitment to environmental responsibility and improving the quality of people's lives.

Our solutions

Nice offers a comprehensive range of automation solutions designed for residential, commercial, and industrial applications:

RESIDENTIAL SOLUTIONS:

- GATE & BARRIER CONTROL
- GARAGE DOOR CONTROL
- INTERCOM, ACCESS CONTROL, INTERCOM, ALSO IN PROXIMITY OF THE HOUSE
- LIGHTS AND OTHER ELECTRICAL LOADS CONTROL
- AWNINGS AND PERGOLAS CONTROL
- BLINDS AND SHUTTERS CONTROL
- INTEGRATED ALARM AND CONTROL SYSTEM
- HVAC CONTROL

COMMERCIAL SOLUTIONS:

- GATE & BARRIER CONTROL
- LIGHTS AND OTHER ELECTRICAL LOADS CONTROL
- SUN SHADES CONTROL
- A/V CONTROL
- ACCESS CONTROLS

INDUSTRIAL SOLUTIONS:

- ACCESS CONTROL
- GARAGE DOOR CONTROL
- GATE & BARRIER CONTROL
- PERIMETER SECURITY HOSTILE VEHICLE MITIGATION SOLUTION
- SUN SHADES CONTROL

We leverage advancements in technology and environmental awareness to offer a variety of smart home solutions. These solutions create a harmonious ecosystem that improves your standard of living while minimising environmental impact. Building on the success of millions of homes enhanced since 2016, our 2024 solutions continue to prioritise energy efficiency throughout the product lifecycle, from design to deployment. This focus not only improves individual comfort but contributes to a wider reduction in global energy consumption. By prioritising sustainable practices throughout our operations, we aim to make a lasting positive impact on the environment, ensuring smarter homes for a greener future.

Electronics & Accessories

All the devices that complete, connect and control the Nice automation systems.

100 mln

Transmitters

Practical and functional solutions to manage Nice automation systems.

31 mln

Screen motors

Automation systems for awnings, sun shades and rolling shutters.

14 mln

Gates, Doors & Barriers

Solutions to easily and safely open and close the automation systems.

8.5 mln

Security Panels

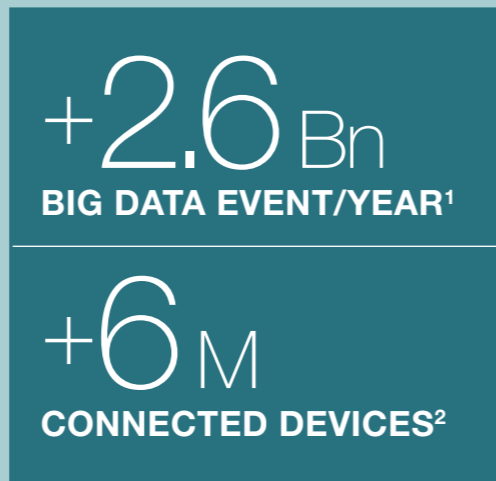
Devices to monitor and control security features in the buildings.

1.7 mln

Smart Home Controllers

Smart gateways and smart devices to ensure the comfort and safety of the entire house.

250 k



1. Nice, abode, Numera, IV.

2. *Nice, abode, FIBARO, ELAN, Numera, IV

6.2

Advancing eco-friendly design and the Circular Economy

In 2024, Nice made considerable progress in embedding sustainability into its core operations by formally integrating the Eco-design approach, which had initially been introduced in 2022, across all product design and development activities. A key milestone in this process was the adoption of a new Product Development Process procedure (documented in PQ06), which defines global design standards that are consistent with the company’s environmental objectives.

The company implemented the Waterfall development model on a global scale. This seven-phase methodology provides a structured framework for guiding hardware product development from initial concept to market launch. It ensures that critical sustainability aspects, including the selection of materials, recyclability, and energy efficiency, are addressed consistently and from the earliest stages of each project. This approach promotes collaboration across multiple functions, namely Research and Development, Purchasing, Operations, Marketing, and Quality, by providing shared reference points throughout the development cycle. Clearly defined approval gates support traceability, alignment, and accountability at each stage. The effectiveness of this model has been further enhanced by a reorganization of the R&D function, led by the Group Chief Technology Officer, who has introduced dedicated global roles aimed at accelerating innovation and ensuring the timely and compliant delivery of sustainable solutions.

As part of our continued efforts to promote circularity, all plastic components are now systematically assessed for their suitability for conversion to recycled materials. In 2024, five high-volume components, with a combined weight exceeding 137 tons, were successfully validated for use with recycled polymers. This achievement strengthens our policy of including recycled content as a standard requirement within our product design strategy.

Environmental criteria have also been formally integrated into product requirement specifications. Progress-

sion through development phases is now conditional on the provision of complete and verifiable data concerning material weight and traceability. This rigorous approach ensures that both new and updated plastic components are evaluated for their recycled content potential from the outset, thereby significantly enhancing our sustainable material conversion rates. In parallel, we revised our Design Guidelines to incorporate sustainability principles such as weight reduction, material minimisation, and the digitalisation of user manuals during the earliest stages of product design. These principles were also applied to legacy products in 2024, through a targeted upgrade programme focused on reducing standby energy consumption and integrating recycled polymers into existing designs.

Our sustainability objectives are further reflected in our packaging and supply chain strategies. In 2024, we mandated the exclusive use of 100% recycled paper and cardboard for all packaging, and completely eliminated plastic packaging materials. Additionally, the use of recycled plastics was established as a design-phase requirement for product components, thereby ensuring operational alignment with our broader environmental commitments.

To facilitate these efforts, we introduced a material weight tracking system within our enterprise resource planning (ERP) platform. This tool enables the accurate quantification of material reductions and contributes to more precise Life Cycle Assessment (LCA) activities. These assessments continue to be essential to our evaluation of carbon emissions, energy use, and resource consumption.

All new products are now subject to a full Life Cycle Assessment during the design process, with the results forming the basis for Environmental Product Declarations (EPDs). Our objective is to achieve full EPD certification for all new product lines.

As part of the Nice Green Innovation framework, we have defined strict sustainability criteria for product development, including the following:

- A maximum standby energy consumption of 0.5 watts;
- A prioritization of solar-powered and battery-operated solutions;
- Extensive use of recycled paper and cardboard in packaging;
- A minimum content of recycled plastic in components;
- A design approach that supports maintainability and the availability of spare parts, to extend product lifespan.

Eco-design has become a fundamental component of all business units across the Nice Group. This comprehensive and integrated approach reflects our long-term commitment to reducing environmental impact and delivering intelligent, responsible solutions that generate enduring value.

This is Nice: Circular Economy in Action through New Partnerships



In 2024, Nice launched an open innovation project aimed at identifying and co-developing sustainable solutions with start-ups, in line with our commitment to the circular economy. This forward-thinking approach was not about outsourcing solutions, but about collaborative problem-solving with external partners to address material challenges and reduce environmental impact.

Following a structured scouting process, Nice selected **Ricehouse**, an innovative start-up that transforms rice husks, typically agricultural waste, into high-performance bioplastics. The material, PLKUSKTIC, was used in the prototype for the casing and internal partitions of our Robus sliding motor series. The bio-composite consists of up to 85% rice husk filler, added to recycled thermoplastic polymers.

Though still in the validation phase, initial lifecycle estimates suggest that adopting this solution could yield up to 40% fewer CO₂ emissions compared to traditional fossil-based plastics. In fact, every 1 kg of rice husk used could sequester 1.39 kg of CO₂ equivalent, making it a promising contributor to our decarbonization goals.

This project is a **powerful example of circular economy in action**, integrating agricultural waste into industrial applications without compromising product functionality or durability. It also reflects our broader strategy: leveraging external innovation to stay ahead of market expectations and build eco-conscious, future-ready solutions.



In recognition of this collaborative achievement, Nice was awarded the **SMAU Innovation Award** in Milan for its partnership with Ricehouse in developing advanced biomaterials from rice waste. This important recognition reinforces our dedication to sustainable product development and highlights the value of open innovation as a driver of meaningful environmental impact.

6.3

Fostering Research, Innovation, and Excellence

In 2024, at Nice, we continued our unwavering commitment to research and development (R&D) with a focus on innovation that extends beyond new products. Recognizing the crucial role of sustainability, our vision is to redefine how we produce and what we produce for the benefit of our planet.

In 2024, Nice proudly achieved a series of prestigious awards and recognitions that affirm its leadership in innovation, sustainability, digital transformation, and corporate excellence.

In 2024, we are proud to say that our Sun Shading Solutions Business Unit delivered a year defined by innovation, customer-centric design, and sustainability-focused growth. At the heart of these efforts were launches like Nice Next Autotorque, winner of an R+T Innovation Award, and the Next Solar drive, which responds directly to rising demand for solar-powered and renovation-ready solutions.

Throughout the year, the Business Unit also brought to market a wave of new products, including:

- Era Inn Edge Li-Ion: smart, wire-free drive for interior blinds.
- Domì Climatic Sensor: environmental sensing for weather-responsive automation.
- Son and Domì transmitter lines: sleek, user-friendly control devices.
- Lighting Receivers: seamless LED automation compatible across Nice and elero systems.

In 2024, one major milestone was the **R+T 2024 expo**, where Nice and Elero shared a 635 m² stand, welcoming over 61,000 visitors and showcasing our unified ecosystem of energy-saving, intelligent shading solutions. At R+T 2024 event, the world's leading trade fair for roller shutters, doors, and sun shading systems, Nice made a bold statement by unveiling over **50 product innovations** across its **Sun Shading, Gate & Door, and Home Management Solutions**. Guided by the theme "Create. Sustainable. Future. TogetheR+T", the exhibition highlighted how Nice is redefining everyday living through smart automation, seamless connectivity, and eco-conscious design.

Nice's innovation was recognized with two R+T Innovation Awards: one for the Next Fit Autotorque in the "Drive and Control Systems" category, and one for Yubii Smart Home OS in "Building Automation." The booth experience offered visitors interactive, hands-on demonstrations showing how smart homes can be created in just 15 minutes, merging technology, design, and sustainability into real-life scenarios.

In 2024, Nice signed an important partnership aimed at expanding the market presence and the connection with Original Equipment Manufacturers (OEMs). The Soltis Tour, in partnership with Serge Ferrari, further reinforced market presence through a hands-on demo roadshow in 13 countries and 60 events, highlighting our advanced automation capabilities. The global success and recognition we proudly carried along in 2024 further affirmed Nice's commitment to delivering solutions that combine energy efficiency, digital innovation, and customer-centric design for a smarter and more sustainable tomorrow.

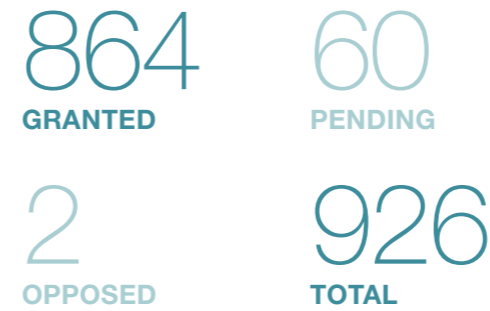
INVESTMENTS IN RESEARCH AND DEVELOPMENT

32.9mln
2024

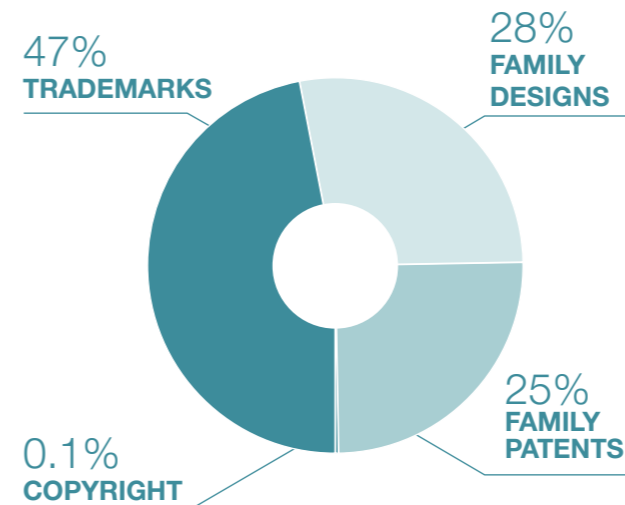
37.1mln
2023

35.5mln
2022

INTELLECTUAL PROPERTY RIGHTS



INTELLECTUAL PROPERTY TYPE / PERCENTAGE



To maintain our competitive edge, our strategy revolves around investing in research and development while safeguarding our intellectual property through various tools. As of 2024, we have successfully filed approximately 926 intellectual property rights, including trademarks, patents, designs and copyrights. These intellectual assets are carefully monitored through our IP classification system, based on their status. Having recognised the significant impact of counterfeit and low-quality products on our brand reputation and consumer trust, we have implemented a brand and product protection strategy. To support this strategy, we utilise an AI-based platform that detects counterfeiting, illegal sales and inappropriate pricing and imagery. Since its implementation in July 2019, the platform has successfully identified and resolved 25,723 illicit sales, primarily occurring in marketplaces located in China, Poland and France.

In 2024, Nice's IP department achieved official registration in the Italian Register of Industrial Property Consultants. This recognition strengthens our ability to manage patent filings in-house, ensures certified expertise, and enhances our innovation protection strategy through a formally accredited and internationally recognized structure.

Hearing a Nice Voice: How We Embed Sustainability into Technology



Harmonizing sustainability across all our Business Units has great importance in our product evolution. Technology leadership can drive this global integration through the standardization of products and sub-assemblies, both mechanically and electronically.”

“At Nice, we see sustainability not as a final step, but as a foundation. As CTO, my role is to ensure that this principle is reflected in how we think, how we design, and ultimately, in how we deliver. Sustainability is now deeply embedded in our product development strategy—from the early planning stages to long-term lifecycle decisions.

Over the past three years, we’ve built and reinforced the “ONE team, ONE Platform” concept. This means working on shared product platforms, following standardized development processes, and using common tools. Our three main development frameworks—innovation, waterfall, and agile—are all guided by KPIs, and we have made it a priority to ensure that environmental impact metrics are included as a core part of those performance indicators.

As part of this commitment, we’ve made it a routine practice to prepare Environmental Product Declarations (EPDs) for each new product introduced to the market. But we wanted to go further. So we are in the process of introducing what we call KEPIs, Key Environmental Performance Indicators. These go beyond compliance and help guide design and technology choices

from the outset, ensuring that every decision is evaluated with sustainability in mind.

Of course, environmental impact isn’t just about what we build, it’s also about how it performs. That’s where AI and connectivity come in. In our sector, the integration of artificial intelligence is taking on an increasingly central role, evolving from a simple technological opportunity to a true strategic enabler within our technological innovation roadmaps. Its applications are multiplying, contributing decisively to the development of smarter, more adaptive, and more efficient solutions and products. This transformation not only improves performance and reliability but also significantly extends the product lifecycle, with clear benefits in terms of both environmental and economic sustainability.

Alongside performance, material choices and product circularity are a critical focus for us. The use of recycled materials is already an established reality in our development processes, while circular economy principles are significantly contributing to reducing the company’s overall environmental footprint.

That’s why harmonizing sustainability across all our Business Units has great importance in our product evolution. Technology leadership can drive this global integration through the standardization of products and sub-assemblies, both mechanically and electronically. Defining common and modular platforms makes it possible to maximize solution commona-



lity, significantly reducing design complexity, the number of variants, and consequently the overall environmental impact. This also supports supply chain rationalization, consolidating suppliers, reducing dependency on critical resources, simplifying logistics, and lowering emissions related to production and transport. Additionally, the adoption of scalable and interoperable hardware and software architectures facilitates maintenance, upgrades, and extension of the lifecycle of connected devices, reducing waste and premature obsolescence.

Looking ahead, I see a clear path forward: products that consume less, last longer, and are made with smarter, lower-impact materials. We’re investing in low-consumption product design, high-tech low-CO₂ components, and tools that support lifecycle assessment and environmental traceability. Emerging technologies are giving us new ways to monitor and reduce emissions across the full product lifecycle.

Sustainability is not a static goal, it’s a process of continuous alignment between innovation and responsibility. At Nice, it’s not just about what we design. It’s about the principles we apply and the future we want to help shape.”

**Vincenzo Girlando,
Group Chief Technology Officer**

This is Nice: Pioneering Excellence at the Nice Innovation Center in Shenzhen



As part of our broader commitment to sustainable innovation, the Nice Innovation Center in Shenzhen plays a strategic role in the development of smart, efficient, and future-ready solutions. More than just a research and development hub, the Center brings together advanced R&D, sourcing, and operational capabilities, working in close coordination with our global business units to accelerate product innovation and improve supply chain performance.

Located in one of the world’s most dynamic technology ecosystems, Shenzhen—often referred to as the “Silicon Valley of Hardware”—offers access to exceptional technical talent, state-of-the-art laboratories, and a dense network of suppliers and technology partners. This ecosystem enables the Center to rapidly develop and test new ideas, turning them into reliable and competitive products, while maintaining the flexibility required to adapt to market needs and resource constraints.

One of the key strengths of the Center is its integrated and cross-functional approach. Engineering teams collaborate with sourcing and operations experts under one roof, enabling faster decision-making and smoother transitions from design to production. This model supports a more agile and resilient product development cycle, reducing time to market and optimising the use of materials and resources—an essential factor in advancing our sustainability goals.

Recent developments from the Center include a wide range of projects, from next-generation smart home and security devices to cloud-connected controllers and high-efficiency audio systems. These solutions are designed not only for performance and innovation, but also for long-term durability, energy efficiency, and ease of maintenance.

The Center is also equipped with advanced testing and prototyping facilities, allowing for early-stage evaluation of design choices in terms of material use, recyclability, and product longevity. This capability supports our eco-design principles, helping to ensure that sustainability is considered from the very first stages of development.



In addition to its R&D activities, the Center plays a key role in managing our supplier network and manufacturing partnerships across Asia. Through close collaboration with local suppliers and contract manufacturers, the Center helps reduce production lead times and costs, while maintaining high-quality standards. This approach has proven particularly effective in times of global supply chain disruption, allowing us to continue delivering products reliably and responsibly.

The Nice Innovation Center embodies our vision of innovation with purpose: combining technological advancement with environmental awareness, operational excellence, and a strong commitment to continuous improvement. It is a place where sustainability is embedded not only in what we create, but in how we work, every day.

6.4 Transparent and responsible communication with consumers

Product labelling

Legal requirements

All product regulations mandate markings that include at least some functional and performance specifications, which may vary based on the specific product. This information is presented on a label that is designed to be permanently affixed, or directly imprinted onto the product surface via pad, screen, or laser printing methods. Typically required information encompasses:

- Manufacturer (complete postal address);
- Product identifier (model number);
- Manufacturing date or batch number;
- Operating voltage;
- Energy consumption;
- Operational temperature range;
- Performance specifications (e.g., speed, torque, force).

Furthermore, obligatory symbols and logos such as the CE marking (required for sales within the European Union), various certification logos, and symbols indicating product disposal methods, are also essential on both the product packaging and within its documentation, such as user manuals.

Declaration of Conformity

Regulatory framework

At Nice we remain committed to full regulatory compliance. Our Declaration of Conformity documents continue to be readily available for all our products, ensuring transparency and compliance with the latest directives. These declarations detail the applicable regulations and standards our products meet. They can be easily accessed on our website. [🔗](#)

Compliance with European directives.

The majority of our products require electricity to operate. Therefore, to be marketed in Europe, one of our primary target markets, they must comply with several specific directives:

- **2006/42/EC** (Machinery) The “Machinery” Directive pertains to the safety of machines.
- **2006/95/EC (LVD)** The “Low Voltage” Directive covers health and safety risks arising from the use of electrical equipment.
- **2014/30/EU (EMC)** The “EMC” Directive is related to electromagnetic compatibility among various electrical devices.
- **2014/53/EU (RED)** The “Radio” Directive applies to products that intentionally emit or receive radio waves.
- **1907/2006/EC (REACH)** The regulation defines the assessment, registration, and authorization for the production of chemicals considered very hazardous to health and the environment.
- **2011/65/EU (RoHS 2)** The RoHS Directive prohibits the use of certain particularly hazardous substances in electrical and electronic equipment.
- **2012/19/EU (WEEE)** The Directive concerns waste from electrical and electronic equipment.
- **2023/826/EU (Standby)** The Regulation aims to reduce the consumption of electrical devices by setting limits for Standby and Off modes.

These directives aim to ensure product safety and environmental responsibility by minimizing mechanical and electrical risks, avoiding interference, limiting hazardous emissions, promoting recycling, and reducing standby energy consumption.

In 2024, only one case of non-compliance concerning product information and labelling was recorded. It involved a product recall reported by the Spanish authority SETELECO in December 2024, with no associated fines or penalties. Corrective actions were submitted by Nice within one month, in January 2025.

This is Nice: Turning Regulation into Innovation



In response to **EU Commission Regulation 2023/826**, which mandates stricter eco-design and energy performance standards for motorized building elements starting **May 9, 2025**, Nice launched a cross-functional initiative to redesign over 300 SKUs.

Five R&D centers across Italy, Germany, Poland, and China collaborated under HQ coordination, supported by departments spanning Quality, Product Management, Sustainability, Supply Chain, and Marketing.

This project exemplifies how regulatory compliance can catalyze innovation, team synergy, and sustainable product redesign, setting a new benchmark for eco-responsible engineering across markets.



Customer-Centricity

Between Nice and the end user, there is an intermediate professional figure commonly called “installer”. This professional figure collects the requests and needs of the end user, selects the most suitable product, then installs and configures it to meet the user’s requirements. The installer also subsequently intervenes in the event of changed requirements, malfunctions or failures.

The installer is therefore a pivotal figure between Nice and the user and indicates:

- the user’s liking and satisfaction.
- if there have been difficulties or unforeseen problems during installation.
- incompatibilities with existing systems.

Finally, the installer also provides suggestions and ideas for improvement.

By increasing its technological capacity, Nice aims at providing a higher quality of information to the installer, which translates into a better understanding of the product by the latter, and thus in better suggestions and relationship with the end users. The key actions are related to simplifying and amplifying the adoption of the CRM in daily activities, and enriching it with additional technological tools to maximize the commercial opportunities and to predict and prevent market-related issues.

Nice “Customer Service” is still the main interface with installers, either to receive technical assistance and advice or to utilise the warranty or repair service. Installers’ reports are always recorded, classified, processed and managed and the data collected is used to evaluate and improve communication with installers and end customers. Nice is implementing procedures to keep account of customers and installers request histories to facilitate their interaction with “Customer Service” and guarantee timely and effective solutions of possible future problems.

The importance of these professional figures is also highlighted by Nice’s commitment to actively collaborating with installers and empowering them to expand and better manage their client range, as well as better predict their clients’ needs.

At Nice, we are proud to collaborate with forward-thinking business partners and distributors like **TOL**, who share our unwavering commitment to sustainability and environmental stewardship.

Hearing a Nice Voice: Partnering with Like Minded Businesses is Our Pathway Towards a Sustainable Future

“TOL has been a partner of Nice since 2010. From the outset, the company was drawn to Nice’s design philosophy, carefully considered, aesthetically refined, and consistently innovative.”

“Nice’s strengths lie in its commitment to continuous improvement across design, technology, and user experience. This forward-looking mindset extends beyond product development to include a strong focus on people and values—principles that TOL shares. Together, both companies aim to lead through innovation and purposeful differentiation in the market. TOL particularly values the versatility and efficiency of Nice’s product range. For example, the Era Mat motor can be applied to ten different blind models, significantly reducing inventory needs. The latest-generation Next Autotorque motor takes this further, offering variable torque and low energy consumption, while also improving acoustic performance. This represents a clear step forward in smart, efficient automation.

The integration of automation solutions has enhanced TOL’s operations, replacing manual controls with intelligent systems. The adoption of the Yubii Home gateway has

enabled scenario-based automation, contributing to both operational efficiency and user comfort. As the ecosystem continues to grow, with compatibility across more than 3,000 third-party devices, its potential for future development is substantial.

Beyond product innovation, TOL values the reliability of Nice’s support. Even when technical challenges arise, the company provides consistent, solution-oriented assistance. This dependable partnership is considered an essential element of TOL’s continued success.

Looking ahead, TOL sees a strong and lasting collaboration with Nice. The journey from a small start-up to an international leader is a story that inspires and sets a benchmark for partners who share a vision of sustainable innovation and shared growth.”

Marco Cadeddu,
Owner, TOL,
Sun Shading Solution producer



6.5 Certified Quality

Quality, safety and sustainable product design are our key focus areas. All products must comply with applicable legal standards in their markets, while also meeting customer and end-user expectations.



We duly adhere to our certified ISO 9001 and ISO 14001 quality and environmental management systems. During new product development, we ensure regulatory requirements are analysed thoroughly and complied with from the design phase.

In 2024 we renewed our existing certifications, further strengthened our processes to ensure compliance with the established standards. We have undertaken various projects and initiatives to standardise procedures and make key company processes streamlined at the group level.

In 2024, the **ISO 14001** certification was reaffirmed with the periodic audit, confirming the correct reconfiguration of environmental compliance management

methods. Furthermore, we have internal audits annually to verify compliance with ISO 9001 and ISO 14001 certification requirements.

Our quality and environmental systems undergo third-party inspections systematically during the year, and no critical issues have been identified in the full year.

Our internal labs manage CE marking and declarations of conformity to ensure products comply with relevant standards. If needed, product specs are updated and then approved by external labs issuing conformity reports.

To obtain or maintain the certifications, more than 20 third-party audits were conducted in 2024.

For product certifications, the key departments are Product Marketing for selections/formulations, R&D from design to testing, and Operations for production process verification, coordinated by Quality.

REGULATORY REQUIREMENTS

Functional requirements,
i.e. compliance with the performance characteristics declared in the product marking (labelling) and instruction manuals

Safety requirements,
i.e. the product cannot become hazardous

Environmental requirements,
i.e. products do not contain prohibited substances, do not release hazardous substances and involve a commitment to research into low-impact technologies, considering the entire product life cycle (LCA)

Type of Certificate	Certificate	Description
System Certification	ISO 9001	Quality Management System
System Certification	ISO 14001	Environmental Management System
System Certification	EPD Process	Environmental Product Declarations (Product LCA Studies)
System and Product Certification (Radio)	RED	European directive establishing manufacturing standards for radio products concerning their health and safety, electromagnetic compatibility (EMC), and efficient use of the radio spectrum
Product Certification (Sun Shading Solutions)	UL	American market certification attesting to the product's compliance, evaluating it for fire risk, electrical shock, or mechanical hazards
Product Certification (Sun Shading solutions)	NF	French market certification attesting to product compliance with national, European, and international regulatory documents
Product Certification (Sun Shading solutions)	CCC	Chinese market safety mark
Product Certification (Sun Shading solutions)	CQC	Chinese market quality certification
Product Certification (Sun Shading solutions)	VDE	European market certification for electrical and medical products
Product Certification (Gate and Door)	ETL	American market certification attesting to product compliance
Product Certification (Alarm)	IMQ	European market certification related to product safety and quality
Laboratory Recognition	UL	Laboratory system certification (certified levels CTF3 and CTF4)
Laboratory Recognition	Intertek	Laboratory system certification (certified level)
Laboratory Recognition	CTC Advanced	Laboratory recognition certification (for RED)
Product Certification (Various)	FCC	US market certification that sets manufacturing standards for radio products with regards to health and safety, electromagnetic compatibility (EMC) and efficient use of the radio spectrum approved by the Federal Communications Commission.

Adhering to product standards and certifications offers advantages like reduced safety risks from electronics and moving parts, as well as solidifying a positive market reputation and brand continuity through accreditation marks.

Our commitment to **continuous improvement** is strengthened by enhanced data monitoring. Market feedback is collected through CRM tools and product connectivity systems and reviewed regularly by our Customer Service team.

This ensures a **proactive, not reactive** approach to non-conformities and strengthens our ability to respond to emerging issues with speed and precision. In 2024, we further increased activities focused on non-conformity prevention, elevating product quality, customer satisfaction, and regulatory compliance.

Road to zero defects

In 2024, we continued to evolve our “Road to Zero Defects” initiative, a group-wide effort led by the Quality department and involving every function, from R&D to procurement, internal and external manufacturing, logistics, sales.

The program ensures product integrity through:

- Detailed design validation;
- Rigorous supplier and material qualification;
- Continuous quality control in production;
- Internal material handling oversight;
- Active engagement from sales and customer support;
- Audit and regulatory compliance for all certifications.

These integrated efforts are monitored through KPI and KAI systems, which provide early indicators and performance tracking to support continuous improvement.



6.6

Customer Health and Safety

Ensuring customer **health and safety** is the cornerstone of our operations at Nice. We are committed to delivering products with electronic components that are safe for both domestic and industrial use. This commitment permeates every phase of our product lifecycle—from design through to customer service, demonstrating our dedication to excellence and safety in all aspects.

Measures for monitoring project and product safety

Design phase	<p>FMEA (Failure Mode and Effect Analysis) in the laboratory for electronic and mechanical parts. Analyses involve all company departments and are also applied to the production process.</p> <p>Laboratory tests and live tests.</p> <p>Internal alpha tests to verify that a new product is functioning properly.</p> <p>External beta tests.</p>
Manufacturing phase	<p>Safety tests:</p> <ul style="list-style-type: none"> • Ground continuity testing; • Dielectric strength testing. <p>Functional tests:</p> <ul style="list-style-type: none"> • Voltage and current usage testing; • Unlock testing; • Load and empty testing.

At Nice, delivering safe and reliable products is a fundamental commitment that spans the entire product lifecycle, from initial design through production and post-market performance. Whether during installation or daily use, our products are developed with end-user safety and product compliance as top priorities.

To uphold this responsibility, all departments involved in product design, development, testing, and validation rigorously follow internal procedures designed to ensure safety and quality. In production, **100% of motors are tested** to ensure they meet both functional and safety requirements. This includes:

- **Safety tests:** Earth continuity and dielectric strength;
- **Functional tests:** Power and current absorption, unlocking mechanisms, and performance under load and no-load conditions.

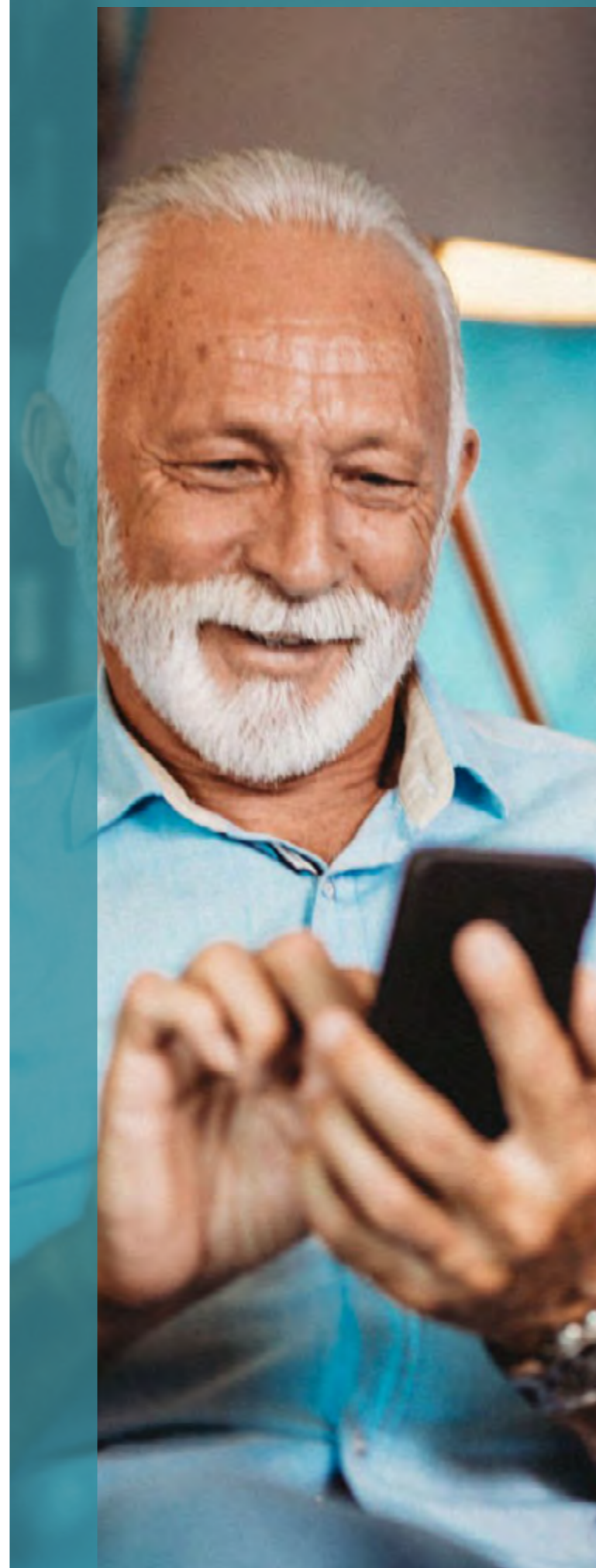
These measures are reinforced by a structured quality management system and traceability tools to capture non-conformities and feedback across the product lifecycle. For each new product or project, we implement structured protocols and assessments, including:

- **Mandatory and voluntary product certifications,** based on the destination country’s regulations, are handled by our internal laboratory;
- **Failure Mode and Effect Analysis (FMEA)** is conducted involving all relevant departments to anticipate and address potential issues;
- **Product life and performance tests** are performed under controlled laboratory conditions;
- **Alpha testing** is conducted in-house to validate functional behavior prior to release;
- **Beta testing,** when appropriate, places the product in real-world conditions to gather operational feedback before market launch.

Through KPI monitoring and our proactive approach to quality and safety, we have achieved remarkable results. Customer-reported issues are recorded and tracked using our **CRM system**, and when needed, escalated through the Quarta system, which monitors non-conformities. Each case is analyzed to implement both immediate and long-term corrective actions. Key metrics (KPIs) are used to monitor:

- **Customer Non-Conformities:** Including type, frequency, response time, and severity;
- **Product Returns and Re-entries:** Analysed by defect type to identify patterns and improve product durability.

FMEAs are also routinely performed on production processes to prevent operations that could compromise product functionality or safety. From 2020 to 2024, we have not recorded any safety incidents among our customers, underscoring our dedication to safeguarding our customers and maintaining the highest standards of product safety and reliability throughout the product lifecycle.



This is Nice: Empowering Longevity through Smart Living



As part of its growing commitment to inclusive and age-friendly design, Nice actively participated in the **Festival International SilverEco 2024**, Europe’s premier event dedicated to the Silver Economy. Held in Cannes, the festival brought together leaders in innovation, healthcare, and smart technologies to explore how products and services can enhance the autonomy, safety, and quality of life for older adults.

The team representing Nice at the Festival engaged with stakeholders from across Europe, strengthening the Group’s positioning in the longevity innovation ecosystem.

The event highlighted how **Nice Smart Home technologies**, from voice-activated systems to sensor-integrated automation, can enable aging in place, reduce caregiver burden, and support elderly users in maintaining independence, whether at home or in senior residences. Participation included:

- A featured podcast on **“How to Improve the Daily Life of Seniors with Smart Home Solutions,”** hosted on Spotify;
- A roundtable on **“Silver Friendly Housing and the Residential Journey of Seniors,”** where Nice’s role in promoting independent living was emphasized;
- A **live broadcast on VivreFM,** introducing our age-inclusive product philosophy to the broader public.

This involvement reinforced our long-term mission: to **design connected living spaces that are inclusive, intelligent, and adaptive**, not only to the needs of a growing senior population in France, but across global markets experiencing demographic shifts.

Through the Silver Economy, Nice continues to redefine product development, ensuring that **sustainability and accessibility go hand in hand**. From ergonomic interfaces to seamless integration of assistive technologies, our solutions are shaping the future of homecare and smart aging.

7.1

Methodological Note

This is the fourth Nice Sustainability Report, designed to provide a fully voluntary disclosure of relevant issues to our organization and our key stakeholders. The reporting range involves 31 companies, including the parent company, Nice S.p.A., and refers to the 2024 period. Companies included in 2023 but excluded in 2024 are no longer part of the reporting scope.

The disclosure was created with reference to the Global Reporting Initiative (GRI) evaluation standard, 2021 version (GRI-referenced option). The GRI Standards remain the most widely used international reference for sustainability reporting. In parallel, this year's report marks the integration of a new methodological pillar: **the Double Materiality Assessment (DMA)**, carried out in line with European Sustainability Reporting Standards (ESRS) and EFRAG's Implementation Guidance 1 (IG1). This assessment enables us to internally address both the **impact** of our business on society and the environment, and the **financial implications** of sustainability matters on our performance.

The document has been prepared according to the reporting principles set out in the GRI Standards:

- **Accuracy:** The organization shall report information that is correct and sufficiently detailed to allow an assessment of the organization's impacts.
- **Balance:** The organization shall report information in an unbiased way and provide a fair representation of the organization's positive and negative performance.
- **Clarity:** The organization shall present information in a way that is accessible and understandable.
- **Completeness:** The organization shall provide sufficient information to enable an assessment of the organization's impacts during the reporting period.
- **Sustainability context:** The organization shall report information about its impacts in the wider context of sustainable development.
- **Timeliness:** The organization shall report information on a regular schedule and make it available in time for information users to make decisions.

- **Verifiability:** The organization shall gather, record, compile, and analyze information in such a way that the information can be examined to establish its quality.

Below is the "GRI Content Index" with details of the qualitative and quantitative information disclosed in the report, as well as the section detailing the approach taken to the data included in the report. The full report is also available from the group's website: www.niceforyou.com.

For information regarding the report:
Sustainability Dept.
email: sustainability@niceforyou.com

Organizational Details

- **Legal name, nature of ownership, and legal form:** Nice S.p.A.
- **Address of the headquarters:** Via Calalta, 1, 31046 Oderzo (TV) Italy
- **Countries of operation:** Australia - Belgium - Brazil - Canada - China - France - Germany - India - Italy - Morocco - Poland - Portugal - Romania - Russia - Singapore - South Africa - Spain - Sweden - Tunisia - Turkey - UAE - Uk

Reporting Process

The reporting process entails the necessary documentation and analysis supporting this Sustainability Report. This document serves the purpose of communicating the company's environmental, social, and economic sustainability performance, outcomes, and goals, and aligns to globally recognized reporting standards while introducing a new layer of assessment through the Double Materiality lens. The process was structured in 5 primary phases:

1. Sector benchmarking and context analysis
 2. Identification of the long list of potentially material topics (sustainability matters)
 3. Stakeholder engagement
 4. Analysis of stakeholder engagement results
- Identification of material impacts risks and opportunities and finalizing the double materiality matrix

Identifying and Selecting Stakeholders – How we set our priorities of action

In 2024, the stakeholder engagement process had the objective to inform the Double Materiality Assessment process. Therefore, differentiated approaches were used for assessing impact materiality and financial materiality, based on the specific role, expertise, and ESG awareness of each group. Stakeholder engagement is structured according to a procedure divided into following phases:

1. **Identification:** Internal and external stakeholders most relevant to Nice's value chain were mapped.
2. **Classification:** Relationships were evaluated in terms of power/influence and dependency.
3. **Positioning:** Stakeholders were prioritized according to their strategic importance.
4. **Engagement:** Channels and frequency of communication were tailored to each stakeholder category.

Data Collection and Drafting

We have successfully completed our Double Materiality Assessment (DMA) in 2025, which has identified our updated material impacts, risks, and opportunities. These findings will serve as the foundation for reshaping our Key Performance Indicator (KPI) framework for the upcoming 2025 Sustainability Report, aligning it with the European Sustainability Reporting Standards (ESRS).

That being the case, the KPI structure for the current report continues to align with the Global Reporting Initiative (GRI) standards to maintain consistency with prior years' reporting and facilitate comparability.

In this report, the following GRI 3 Material Topics were addressed:

- Product and system certifications
- Anti-corruption
- Materials
- Energy
- Water
- Emissions
- Waste
- Employment
- Occupational Health and Safety
- Training and education
- Diversity and equal opportunity
- Non-discrimination
- Child labor
- Forced or compulsory labor
- Supplier social assessment
- Customer Health and Safety
- Marketing and labeling
- Customer Privacy

GHG Emissions Calculation Methodology

The greenhouse gas (GHG) emissions inventory for Nice Group was developed in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, the globally recognized framework for corporate GHG accounting. This ensures consistency, transparency, and comparability across reporting periods and organizations.

Reporting Scope and Organizational Boundaries

The 2024 carbon footprint covers all companies and subsidiaries over which Nice Group exercises **financial control**, including both **productive** and **commercial** sites across Europe, North America, South America, Asia, and Australia.

The organizational boundary includes direct and indirect GHG emissions across three scopes:

- **Scope 1 (Direct emissions):** Includes emissions from the combustion of fuels in heating systems and company-owned vehicles, as well as fugitive emissions from refrigerant leaks.
- **Scope 2 (Indirect energy emissions):** Emissions from the generation of purchased electricity consumed by Nice Group sites. Calculations are performed using both:
 - The **location-based method**, which applies national grid average emission factors.
 - The **market-based method**, which reflects the actual electricity purchased, including renewable energy certified by Guarantees of Origin (GOs).
- **Scope 3 (Other indirect emissions):** Covers emissions throughout the value chain, including upstream and downstream activities. Ten categories were assessed.

Data Collection and Processing

Primary data were collected using a custom tool, which gathered both quantitative inputs (e.g. fuel usage, electricity consumption) and qualitative information about operational processes. Data sources included were, activity data on the 10 Scope 3 Categories according to GHG Protocol, internal documents (e.g. invoices, bills), interviews with Nice Group departments, email exchanges and supporting technical files.

Emissions Calculation Method

The basic formula used across all scopes is:
GHG Emissions (t CO₂ eq) = Primary Data (Source Activity) × Emission Factor

- **Activity / Primary Data:** Includes physical quantities such as kWh of electricity, liters of fuel, kilograms of waste, kilometers traveled, etc.
- **Emission Factors:** Derived from authoritative databases including:
 - **DEFRA** (UK Department for Environment, Food & Rural Affairs)
 - **AIB** (Association of Issuing Bodies)
 - **IEA** (International Energy Agency)
 - **TERNA** (Italy’s national electricity grid operator)
 - **EcolInvent, EXIOBASE, EPA** (Environmental Protection Agency), and **ISTAT** (Italian National Institute of Statistics) for Scope 3

Calculation Approaches by Scope and Category

Emission Source	Calculation Method	Account Perimeter
Scope 1	Average data	Productive & Commercial
Scope 2	Average data	Productive & Commercial
3.1 Purchased goods and services	Average data (digital) & spend-based (goods)	Productive & Commercial (only digital)
3.2 Capital goods	Spend-based	Productive (Only Nice S.p.A.)
3.3 Fuel- and energy-related activities	Average data	Productive & Commercial
3.4 Transport of purchased goods	Hybrid	Productive
3.5 Production waste and refuse	Average data	Productive
3.6 Corporate Transfers	Hybrid	Productive & Commercial
3.7 Commuting	Average data	Productive & Commercial
3.8 Purchase of leased assets	Average data	Productive
3.11 Use of sold products	Average data	Productive
3.12 End of life treatment of sold products	Average data	Productive

Some exclusions were applied for specific companies or assets where emissions were immaterial or data unavailable, and these are transparently noted in the GHG report.

Tools and Quality Assurance

Emissions were calculated using the **CliMax digital platform**, developed by **Up2You** tool we used and independently validated by **RINA** to ensure alignment with the GHG Protocol. The methodology adheres to the Protocol’s five guiding principles:

- **Relevance**
- **Completeness**
- **Consistency**
- **Transparency**
- **Accuracy**

The result is a Double Materiality Matrix, capturing 39 key Impacts, Risks, and Opportunities (IROs) across the value chain, with each topic evaluated for its short-, medium-, or long-term significance. This methodology supports the design of a future-proof ESG strategy and sets the stage for alignment with the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS) beginning with the 2025 reporting cycle.

This year, we also introduced new testimonials from our internal stakeholders, emphasizing transparency, personal accountability, and direct experiences.

Nice Additions to this year’s Sustainability Report

This year’s major addition is the implementation of a **Double Materiality Assessment**, in line with ESRS and CSRD expectations. This enabled us to integrate both **impact** and **financial materiality** into our strategic ESG roadmap.

We expanded stakeholder engagement processes and updated our measurement and data processing methodologies. A new materiality threshold and refined scoring logic have enhanced our ability to assess sustainability performance and anticipate future risks and opportunities.

The DMA process introduced a structured approach to assess which issues are material due to their impact on society and the environment, their financial significance, or both. The methodology was designed using international benchmarks (MSCI ESG, SASB), competitor and regulatory analysis, and internal risk mapping. Surveys tailored to internal and external stakeholders were administered, and a materiality threshold of 2.5 was adopted—more conservative than industry norms.

Restatements of Information

We view our Sustainability Reports as living instruments, they will always evolve alongside our strategy, data quality, and stakeholder expectations. Restatements are therefore an integral part of our commitment to continuous improvement, supporting our long-term goal of transparent, reliable, and forward-looking sustainability performance reporting.

In the 2023 Sustainability Report, we had defined our emissions reduction trajectory in line with international targets to limit global warming to well below 2°C, following the Science Based Targets initiative (SBTi) framework. In 2024, we updated the scope of our GHG inventory by incorporating additional emission categories. This expanded perimeter prompted a reassessment of our climate strategy and the recognition of the need for a more ambitious and transparent approach. As a result, we revised our targets using updated methodologies and aligned our commitments with the 1.5°C trajectory, in accordance with the latest climate science and stakeholder expectations.

Stakeholder Communication – Main Communication Channel

Stakeholder	Communications Channel/Methods
Management, Executive Team, Board	Dedicated periodic meetings
Personnel, Workers’ representatives	Intranet, digital magazine, audits
Customers (Gate, Door, Smart)	Contracts, audits, refresher meetings
Financial Institutions	Contractual and periodic reporting
IT Consultants, Financial Advisors	Periodic and tailored consultations
Board of Statutory Auditors	Periodic updates, review meetings

Stakeholder Engagement – Double Materiality Assessment

Stakeholder Group	Role in DMA	Engagement Method	Purpose of Engagement
Executive Committee	Internal stakeholder for both impact and financial materiality	In-depth digital survey with tailored questions	To assess ESG impacts and financial relevance across value chain; identify strategic risks/opportunities
Senior Management	Internal stakeholder for both dimensions	In-depth digital survey; internal workshops	To evaluate likelihood, scope, and magnitude of both social/environmental and financial impacts
Suppliers	External stakeholder for impact materiality	Accessible digital questionnaire	To collect views on sustainability impacts in upstream operations and supply chain
Customers	External stakeholder for impact materiality	Accessible digital questionnaire	To understand user expectations and social/environmental impacts during product use
Financial Institutions	External stakeholder with risk exposure	Accessible digital questionnaire	To gather insight into ESG risks and expectations from investors and banks
ESG Consultants and Risk Advisors	Methodological advisors	Internal consultation and peer review	To benchmark Nice’s approach and align with international and EU standards

The updates made for the 2024 report reflect our ongoing commitment to transparency, ethical business practices, and structured stakeholder engagement. By embedding a Double Materiality Assessment into our process, we have strengthened our ability to capture and respond to the expectations of our diverse stakeholder network while proactively addressing sustainability risks and opportunities.

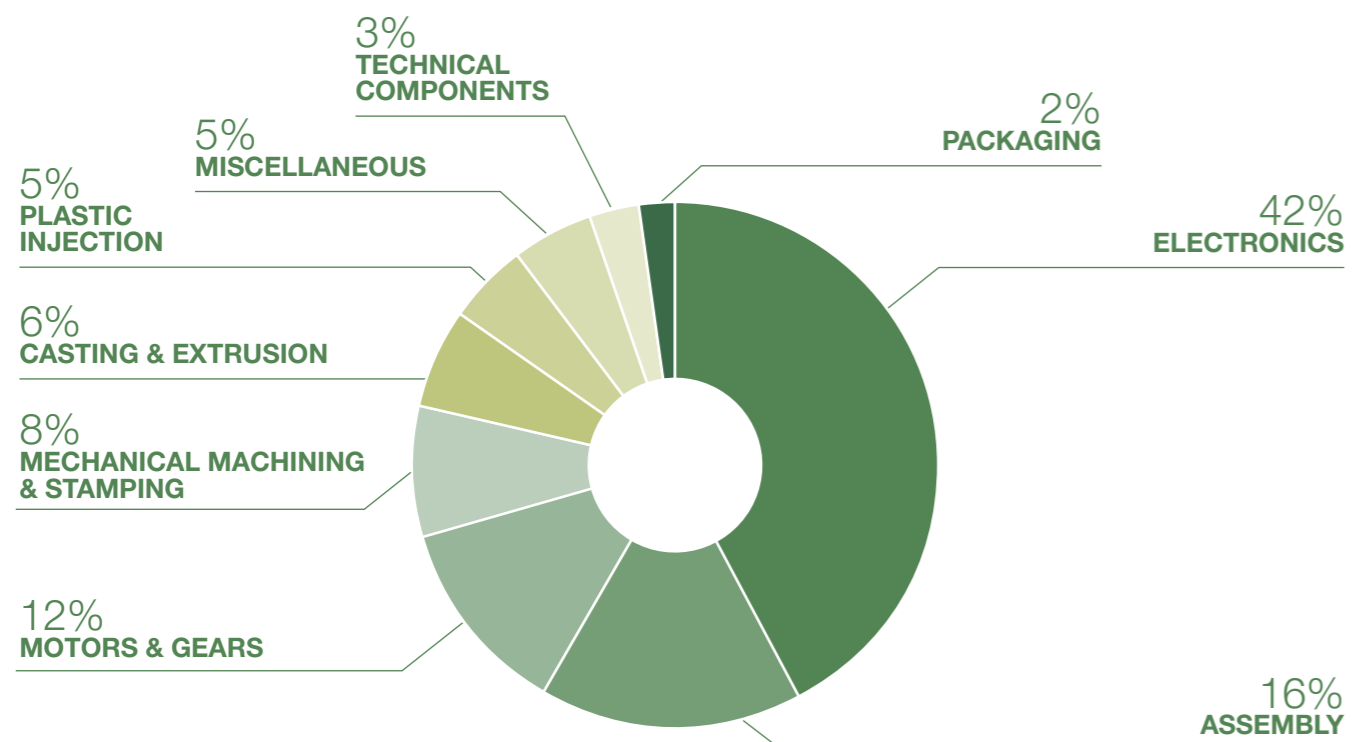
This approach not only advances our reporting practices in preparation for future compliance under the CSRD and ESRS but also fosters integrated thinking across our organization. Our stakeholder communication methods now reflect differentiated engagement strategies tailored to both impact materiality (inside-out) and financial materiality (outside-in), providing the basis for more accountable, inclusive, and informed sustainability governance.

8.1 Appendix

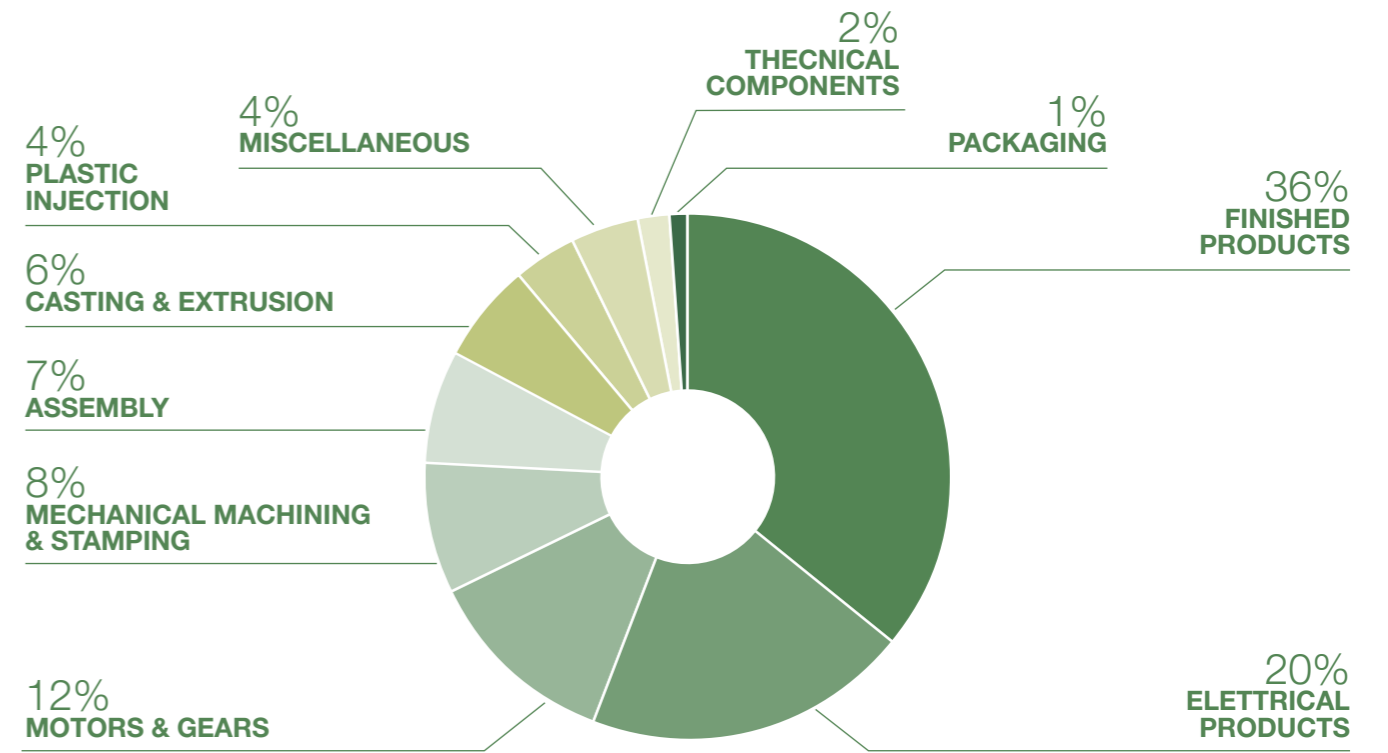
The Nice Group's information for 2022, 2023, 2024, which is not covered in the chapters is expanded below used international reference for sustainability reporting.

GRI 301 Materials

PERCENTAGE OF MATERIALS USED 2022

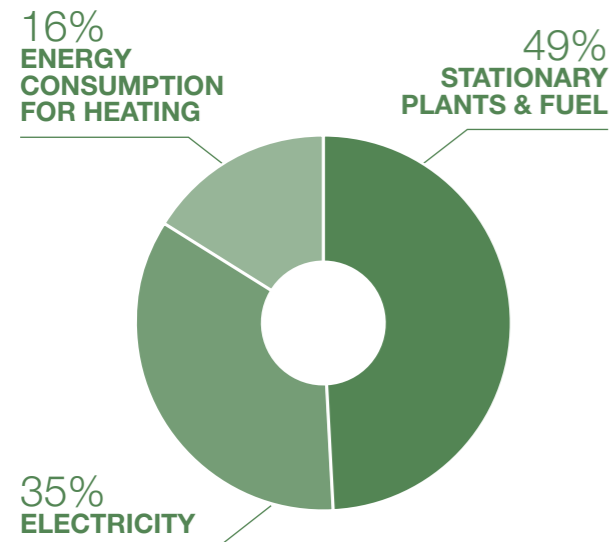


PERCENTAGE OF MATERIALS USED 2023

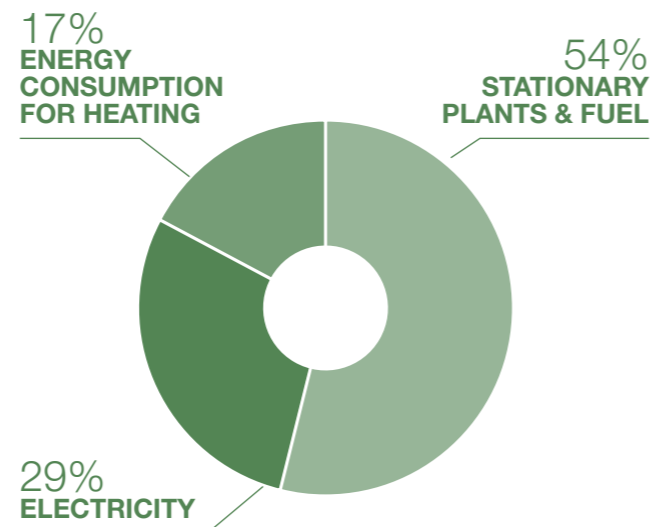


GRI 302-1 Energy consumption within the organisation

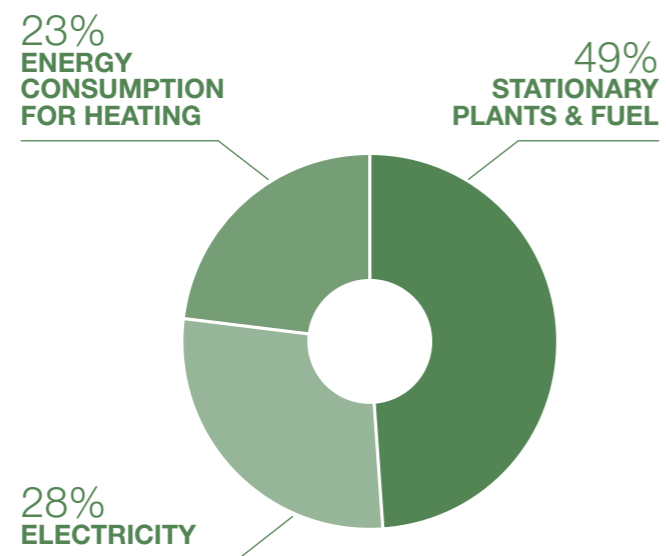
ENERGY CONSUMPTION BY SOURCE 2022



ENERGY CONSUMPTION BY SOURCE 2023

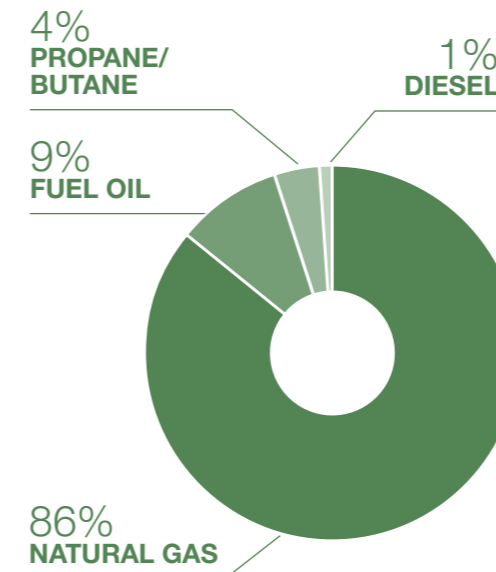


ENERGY CONSUMPTION BY SOURCE 2024

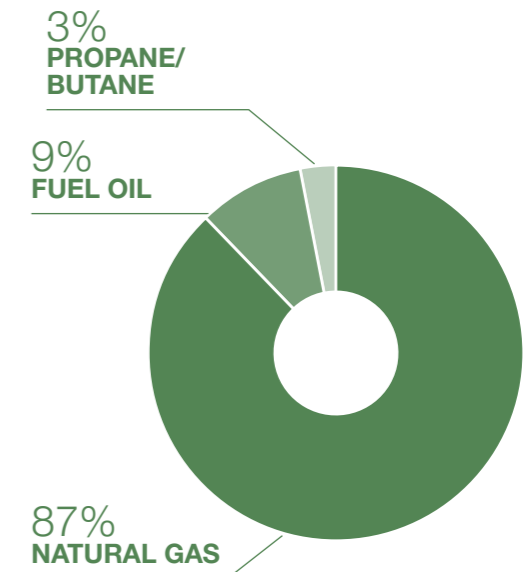


GRI 302-1 Energy consumption within the organisation

FUELS FOR HEATING SYSTEMS BREAKDOWN 2022

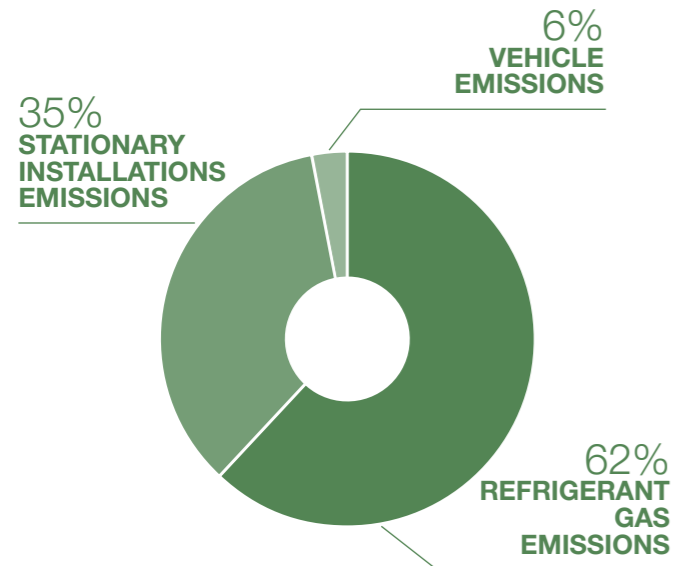


FUELS FOR HEATING SYSTEMS BREAKDOWN 2023

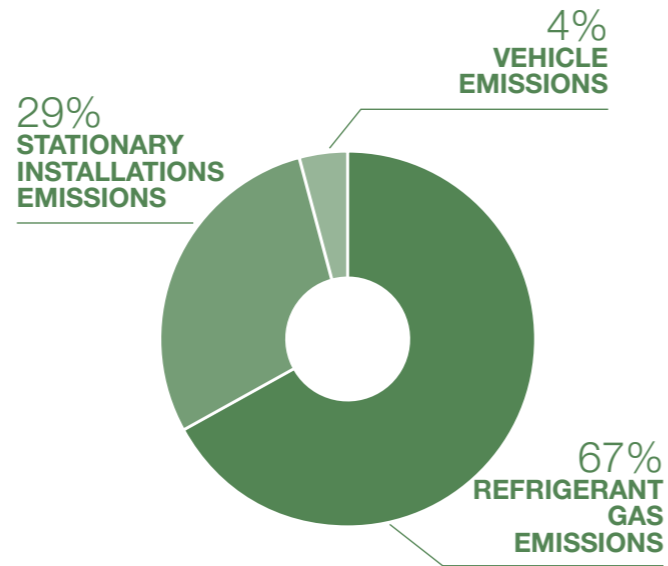


GRI 305-1 Direct (Scope 1) emissions

PERCENTAGE OF SCOPE 1 EMISSIONS BY SOURCE 2022

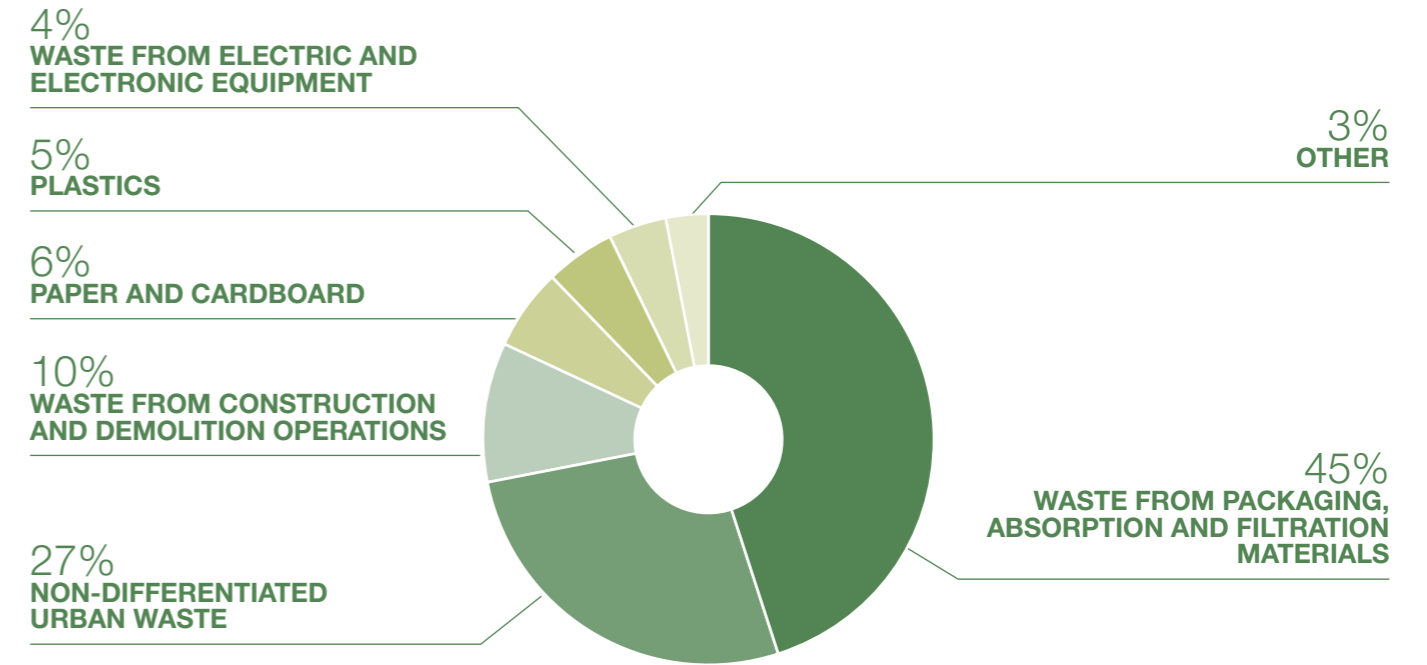


PERCENTAGE OF SCOPE 1 EMISSIONS BY SOURCE 2023

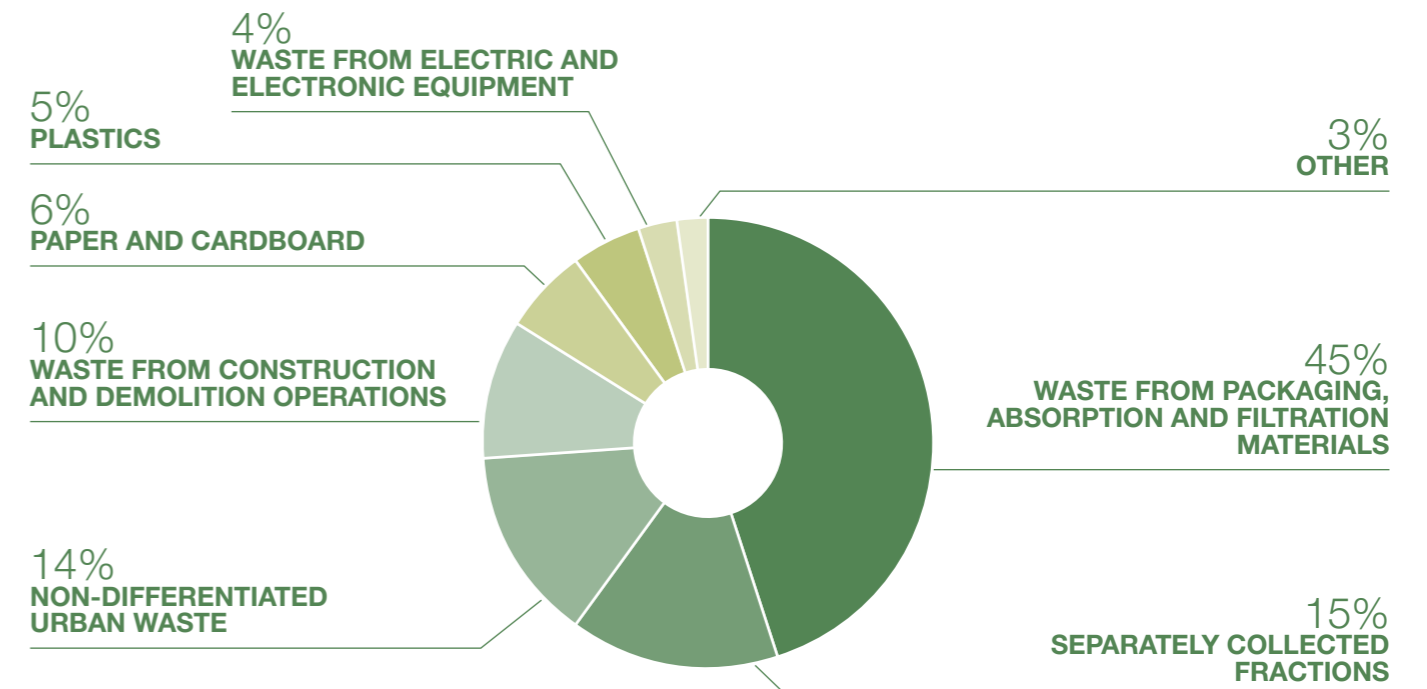


GRI 306-3 Waste generated

ORIGIN OF WASTE PRODUCED 2022



ORIGIN OF WASTE PRODUCED 2023



9.1 GRI Index

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLANATION / ADDITIONAL CLARIFICATION
	GRI 2-1 - Organizational details	7. Methodological Note	
	GRI 2-2 - Entities included in the organization's sustainability reporting	5.5. A journey Toward Equity in Nice	The data has been managed and reported centrally by Nice S.p.A.
	GRI 2-3 - Reporting period, frequency and contact point	7. Methodological Note	
	GRI 2-4 - Restatements of information	7. Methodological Note	
	GRI 2-5 - External assurance	Omission	Absence of assurance for the Nice S.p.A. Sustainability Report for the current year
	GRI 2-6 - Activities, value chain and other business relationships	2.1 Our Approach to Sustainability 5.7 We support all our People: Ethical Supply Chain Management	The data has been managed and reported centrally by Nice S.p.A.
	GRI 2-7 - Employees	5.2. Diversity and Demographics	
GRI 2 General Disclosure	GRI 2-8 - Workers who are not employees	5.2. Diversity and Demographics	
	GRI 2-9 - Governance structure and composition	3.1. Governance Structure: Upholding Integrity	
	GRI 2-10 - Nomination and selection of the highest governance body	3.1. Governance Structure: Upholding Integrity	
	GRI 2-11 - Chair of the highest governance body	3.1. Governance Structure: Upholding Integrity	
	GRI 2-12 - Role of the highest governance body in overseeing the management of impacts	3.1. Governance Structure: Upholding Integrity	
	GRI 2-13 - Delegation of responsibility for managing impacts	3.1. Governance Structure: Upholding Integrity	The data has been managed and reported centrally by Nice S.p.A.
	GRI 2-14 - Role of the highest governance body in sustainability reporting	3.1. Governance Structure: Upholding Integrity	
	GRI 2-15 - Conflicts of interest	The conflicts are disclosed in the yearly financial statements and in the consolidated financial statements	
	GRI 2-16 - Communication of critical concerns	If any, during the Board of Directors' meetings duly convened.	
	GRI 2-17 - Collective knowledge of the highest governance body	3.1. Governance Structure: Upholding Integrity	

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLANATION / ADDITIONAL CLARIFICATION
	GRI 2-18 - Evaluation of the performance of the highest governance body	3.1. Governance Structure: Upholding Integrity 5.4. Talent Development and Lifelong Learning	
	GRI 2-19 - Remuneration policies	5.5. A journey Toward Equity in Nice	
	GRI 2-20 - Process to determine remuneration	5.5. A journey Toward Equity in Nice	
	GRI 2-21 - Annual total compensation ratio	5.5. A journey Toward Equity in Nice	
	GRI 2-22 - Statement on sustainable development strategy	Letter to Our Stakeholders	
	GRI 2-23 - Policy commitments	3.1. Governance Structure: Upholding Integrity 3.2. Ethical Standards and Anti-Corruption Measures	The data has been managed and reported centrally by Nice S.p.A.
	GRI 2-24 - Embedding policy commitments	3.1. Governance Structure: Upholding Integrity 3.4. Legal Compliance	
	GRI 2-25 - Processes to remediate negative impacts	3.2. Ethical Standards and Anti-Corruption Measures	
	GRI 2-26 - Mechanisms for seeking advice and raising concerns	3.2. Ethical Standards and Anti-Corruption Measures	
	GRI 2-27 - Compliance with laws and regulations	3.2. Ethical Standards and Anti-Corruption Measures 3.4. Legal Compliance 6.5 Transparent and responsible communication with consumers	
	GRI 2-28 - Membership associations	The list of the associations of which Nice is a member is shown in the right column.	Following is a list of Nice S.p.A.'s membership in industry associations: Associazione CEI (Comitato Elettrotec. Italiano), Ente Nazionale Italiano di Unificazione, FED. ANIMA (Associazione Nazionale Industria Meccanica), IFTTT Inc, KNX Association Cvba, Z-Wave Alliance Llc, Wi-Fi Alliance, IBC – Associazione Industrie Beni Di Consumo, Assonime, Assindustria Veneto Est, Federmanager, Fondazione Idi Dirigenti

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLANATION / ADDITIONAL CLARIFICATION
GRI 2 General Disclosure	GRI 2-30 - Collective bargaining agreements	5.5. A journey Toward Equity in Nice	100%, considering that only companies operating in countries with provisions for collective bargaining have been taken into account. For other companies, however, existing labour regulations are still respected, and employee rights are protected according to applicable national laws and regulations
	GRI 3-1 - Process to determine material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 7. Methodological Note	
GRI 3 - Material Topics	GRI 3-2 - List of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 7. Methodological Note	The data has been managed and reported centrally by Nice S.p.A.
	GRI 3-3 - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 7. Methodological Note	
GRI 200 - Economic	GRI 201-1 - Direct economic value generated and distributed	3.6 Economic performance and value distribution	The reporting scope includes only Nice S.p.A
GRI 205 - Anti-corruption	GRI 3-3 - Anti-corruption - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 3.2. Ethical Standards and Anti-Corruption Measures	The data has been managed and reported centrally by Nice S.p.A.
	GRI 205-2 - Communication and training about anti-corruption policies and procedures	3.2. Ethical Standards and Anti-Corruption Measures	The data has been managed and reported centrally by Nice S.p.A.
	GRI 205-3 - Confirmed incidents of corruption and actions taken	3.2. Ethical Standards and Anti-Corruption Measures	

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLANATION / ADDITIONAL CLARIFICATION
GRI 301 - Materials	GRI 3-3 - Materials - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 4.5 Resource Management Towards Circular Economy: Materials, Waste, and Water	The data has been managed and reported centrally by Nice S.p.A.
	GRI 301-1 - Materials used by weight or volume	4.5 Resource Management Towards Circular Economy: Materials, Waste, and Water	The data has been managed and reported centrally by Nice S.p.A.
GRI 302 - Energy	GRI 3-3 - Energy - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 4.3 Energy Efficiency and Renewable Energy Use	The data has been managed and reported centrally by Nice S.p.A.
	GRI 302-1 - Energy consumption within the organization	4.3 Energy Efficiency and Renewable Energy Use	
	GRI 302-3 - Energy intensity	4.3 Energy Efficiency and Renewable Energy Use	
	GRI 302-4 - Reduction of energy consumption	4.2 Emissions Reduction Plan 4.3 Energy Efficiency and Renewable Energy Use	
GRI 303 - Water and Effluents	GRI 3-3 - Water - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 4.5 Resource Management Towards Circular Economy: Materials, Waste, and Water	The data has been managed and reported centrally by Nice S.p.A.
	GRI 303-1 - Interactions with water as a shared resource	4.5 Resource Management Towards Circular Economy: Materials, Waste, and Water	The data has been managed and reported centrally by Nice S.p.A.
	GRI 303-2 - Management of water discharge-related impacts	4.5 Resource Management Towards Circular Economy: Materials, Waste, and Water	The data has been managed and reported centrally by Nice S.p.A.
GRI 304 - Biodiversity	GRI 304-1 - Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas"	In 2024, none of the operational sites owned, leased, or managed by Nice Group companies were located in or adjacent to protected areas or areas of high biodiversity value outside protected areas Size of operational sites: 54,580.08 m ²	The data has been managed and reported centrally by Nice S.p.A.

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLENATION / ADDITIONAL CLARIFICATION
GRI 304 - Biodiversity	GRI 304-1 - Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas"	In 2024, none of the operational sites owned, leased, or managed by Nice Group companies were located in or adjacent to protected areas or areas of high biodiversity value outside protected areas Size of operational sites: 54,580.08 m ²	The data has been managed and reported centrally by Nice S.p.A.
	GRI 304-2 - Significant impacts of activities, products, and services on biodiversity	Our facilities are located in existing industrial areas. The production process does not involve any emissions into the atmosphere, process water or noise pollution. Therefore, no direct impacts on nature and biodiversity can be attributed to our operation of manufacturing plants	The data has been managed and reported centrally by Nice S.p.A.
	GRI 3-3 - Emissions - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 4.1 Our Commitment to the Planet 4.2 Emissions Reduction Plan	The data has been managed and reported centrally by Nice S.p.A.
GRI 305 - Emissions	GRI 305-1 - Direct (Scope 1) GHG emissions	4.1 Our Commitment to the Planet 4.2 Emissions Reduction Plan	The following companies have not been included in the calculation boundaries: - Nice Benelux S.A. - V2 Domotique Maroc Sarl - Linear HK Manufacturing Limited - Fibaro Dystrybucja sp z o.o. - Proevolutlon Sarl
	GRI 305-2 - Energy indirect (Scope 2) GHG emissions	4.1 Our Commitment to the Planet 4.2 Emissions Reduction Plan	- V2 Home Automation Albania Shpk - V2 Electronica Iberica S.L. - Fenice Immobiliare srl

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLENATION / ADDITIONAL CLARIFICATION
GRI 305 - Emissions	GRI 305-3 - Other indirect (Scope 3) GHG emissions	4.1 Our Commitment to the Planet 4.2 Emissions Reduction Plan	The following companies have not been included in the calculation boundaries: Nice Benelux S.A. V2 Domotique Maroc Sarl; Linear HK Manufacturing Limited; Fibaro Dystrybucja sp z o.o.; Proevolution Sarl ; V2 Home Automation Albania Shpk; V2 Electronica Iberica SL; Fenice Immobiliare srl. For the companies included within the calculation boundaries, the following emission sources were excluded from Scope 3 emissions calculations : Nice S.p.A.: Machinery related to category ""3.8 Acquired leased assets"" has been excluded. This includes 3030 CE (Ray), 3030 CE (Cipriani), 3030IL, and other machines. SAAC srl: Emissions from categories 3.1, 3.6, and 3.7 were excluded. Vidue Spain SL: Emissions from categories 3.1 and 3.6 were excluded. Vidue Automatismos Portugal Lda: Emissions from categories 3.1 and 3.6 were excluded. V2 Domotique Maroc Sarl: Emissions from categories 3.1, 3.6, and 3.7 were excluded. These exclusions were applied due to limitations in data availability and operational relevance, in line with the company's boundary-setting methodology."
	GRI 3-3 – WAS Waste - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 4.5 Resource Management Towards Circular Economy: Materials, Waste, and Water	The data has been managed and reported centrally by Nice S.p.A.
	GRI 306-1 - Waste generation and significant waste-related impacts	4.5 Resource Management Towards Circular Economy: Materials, Waste, and Water	Only manufacturing companies have been considered
GRI 306-2 - Management of significant waste-related impacts	4.5 Resource Management Towards Circular Economy: Materials, Waste, and Water		

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLANATION / ADDITIONAL CLARIFICATION
GRI 308 - Supplier Environmental Assessment	GRI 308-1 - New suppliers that were screened using environmental criteria	5.7 We support all our People: Ethical Supply Chain Management	The data has been managed and reported centrally by Nice S.p.A.
	GRI 3-3 - Employment - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 5.5. A journey Toward Equity in Nice	The data has been managed and reported centrally by Nice S.p.A.
GRI 401 - Employment	GRI 401-1 - New employee hires and employee turnover	5.2. Diversity and Demographics	
	GRI 401-2 - Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.5. A journey Toward Equity in Nice	The data has been managed and reported centrally by Nice S.p.A.
	GRI 3-3 - Occupational health and safety - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 5.3. Occupational Health and Safety	The data has been managed and reported centrally by Nice S.p.A.
GRI 403 - Occupational health and safety	GRI 403-1 - Occupational health	5.3. Occupational Health and Safety	
	GRI 403-2 - Hazard identification, risk assessment, and incident investigation	5.3. Occupational Health and Safety	
	GRI 403-3 - Occupational health services	5.3. Occupational Health and Safety	
	GRI 403-4 - Worker participation, consultation, and communication on occupational health and safety	5.3. Occupational Health and Safety	
	GRI 403-5 - Worker training on occupational health and safety	5.3. Occupational Health and Safety	
	GRI 403-6 - Promotion of worker health	5.3. Occupational Health and Safety	Only manufacturing companies have been considered
	GRI 403-7 - Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.3. Occupational Health and Safety	
	GRI 403-8a - Workers covered by an occupational health and safety management system	5.3. Occupational Health and Safety	
	GRI 403-8b - Workers covered by an occupational health and safety management system - Percentage	5.3. Occupational Health and Safety	
	GRI 403-9 - Work-related injuries	5.3. Occupational Health and Safety	
GRI 403-10 - Work-related ill health	5.3. Occupational Health and Safety		

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLANATION / ADDITIONAL CLARIFICATION
GRI 404 - Training and education	GRI 3-3 - Training and education - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 5.4. Talent Development and Lifelong Learning	The data has been managed and reported centrally by Nice S.p.A.
	GRI 404-1a - Hours of training per employee per year	5.4. Talent Development and Lifelong Learning	
	GRI 404-1b - Average hours of training per year per employee	5.4. Talent Development and Lifelong Learning	
	GRI 404-2 - Programs for upgrading employee skills and transition assistance programs	5.4. Talent Development and Lifelong Learning	Only manufacturing companies have been considered
GRI 405 - Diversity and equal opportunity	GRI 404-3 - Percentage of employees receiving regular performance and career development reviews	5.4. Talent Development and Lifelong Learning	
	GRI 405-1a - Diversity of governance bodies and employees - Top Management	5.2. Diversity and Demographics	
	GRI 405-1b - Diversity of governance bodies and employees - Number of employees	5.2. Diversity and Demographics	
	GRI 405-1c - Diversity of governance bodies and employees - Percentage of Employees	5.2. Diversity and Demographics	
	GRI 405-2 - Ratio of basic salary and remuneration of women to men	5.5. A journey Toward Equity in Nice	Only manufacturing companies have been considered
GRI 406 - Non discrimination	GRI 405-2a1 - Average salary calculated by summing exact wages	5.5. A journey Toward Equity in Nice	Only manufacturing companies have been considered
	GRI 405-2a2 - Average remuneration calculated by summing exact remunerations	5.5. A journey Toward Equity in Nice	Only manufacturing companies have been considered
	GRI 3-3 - Non-discrimination - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain	
	GRI 406-1 - Incidents of discrimination and corrective actions taken	There were no incidents of discrimination reported within our organization in the reporting year.	

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLANATION / ADDITIONAL CLARIFICATION
GRI 408 - Child labor	GRI 3-3 - Child labor - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 5.7 We support all our People: Ethical Supply Chain Management	The data has been managed and reported centrally by Nice S.p.A.
	GRI 408-1 - Operations and suppliers at significant risk for incidents	5.7 We support all our People: Ethical Supply Chain Management	Only manufacturing companies have been considered
GRI 409 - Forced or compulsory labor	GRI 3-3 - Forced or compulsory labor - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 5.7 We support all our People: Ethical Supply Chain Management	The data has been managed and reported centrally by Nice S.p.A.
	GRI 409-1 - Operations and suppliers at significant risk for incidents of forced or compulsory labor	5.7 We support all our People: Ethical Supply Chain Management	Only manufacturing companies have been considered
GRI 414 - Supplier social assessment	GRI 3-3 - Supplier social assessment - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 5.7 We support all our People: Ethical Supply Chain Management	The data has been managed and reported centrally by Nice S.p.A.
	GRI 414-1 - New suppliers that were screened using social criteria	5.7 We support all our People: Ethical Supply Chain Management	
	GRI 414-2 - Negative social impacts in the supply chain and actions taken	5.7 We support all our People: Ethical Supply Chain Management	Only manufacturing companies have been considered
GRI 416 - Customer Health and Safety	GRI 416-2 - Incidents of non-compliance concerning the health and safety impacts of products and services	6.7 Customer Health and Safety	The data has been managed and reported centrally by Nice S.p.A.

GRI STANDARD	DISCLOSURE	LOCATION (CHAPTER OF THIS REPORT)	OMISSIONS EXPLANATION / ADDITIONAL CLARIFICATION
GRI 417 - Marketing and labeling	GRI 3-3 - Marketing and labeling - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 6.5 Transparent and responsible communication with consumers	
	GRI 417-1 - Requirements for product and service information and labeling	6.5 Transparent and responsible communication with consumers	The data has been managed and reported centrally by Nice S.p.A.
	GRI 417-2 - Incidents of non-compliance concerning product and service information and labeling	6.5 Transparent and responsible communication with consumers	
GRI 418 - Customer privacy	GRI 417-3 - Incidents of non-compliance concerning marketing communications	6.5 Transparent and responsible communication with consumers	
	GRI 3-3 - Customer Privacy - Management of material topics	2.2. Double Materiality Assessment: Prioritizing Impacts Risks and Opportunities Across Our Operations and Supply Chain 3.3. Privacy and Cybersecurity	The data has been managed and reported centrally by Nice S.p.A.
	GRI 418-1 - Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.3. Privacy and Cybersecurity	

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Publication:

July 2025

Thanks to all the Nice People that
contributed to the creation of the
Sustainability Report.



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