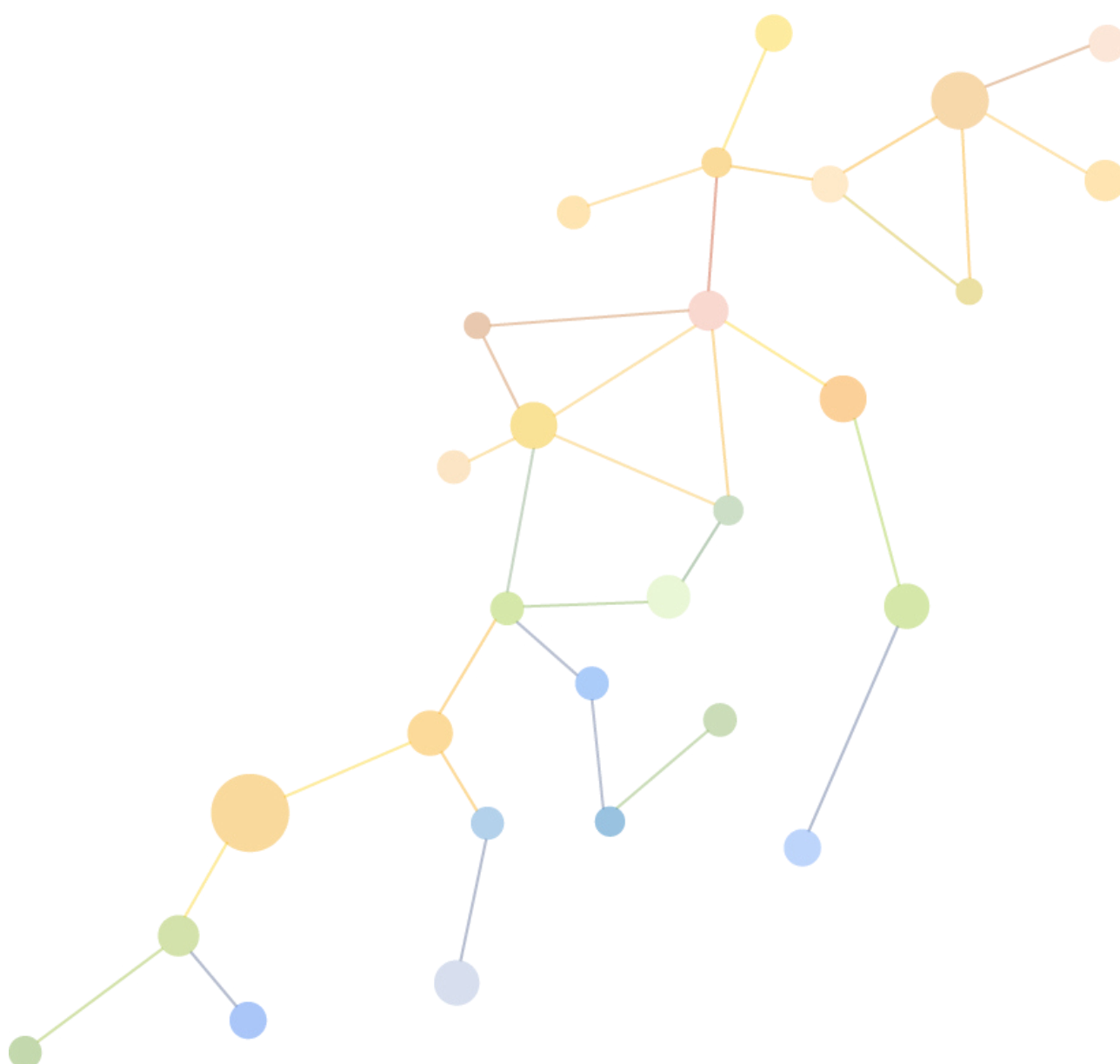




Sustainability Report 2017



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1. OUR FIRST SUSTAINABILITY REPORT

Many times, I have heard people saying, “We are not as big and organized to start a sustainability project” or “Why should we do it?”. It is difficult to find a convincing answer to these objections, especially when managers’ horizon is limited and they are unable to understand the opportunities that a transparent report can offer. I am referring to strategical opportunities or chances to increase the overall portion of shared value.

For this reason, few years after our foundation, we thought it was the moment to start our sustainability journey, convinced that it is going to help us in setting our medium and long-term goals, with more awareness and focus.

VIVIDA’s sustainability report represents, in my opinion, an experience from which everyone can learn something, in fact, everyone can write his or her own sustainability report given that we all use resources and give back the effects from their usage.

Knowing how your own company operates is fundamental: this awareness allows you to understand the impacts, both positive and negative, that it may have towards the society and the environment. Nowadays, being “transparent” and explaining how an organization produces social benefits (internal and external) is an increasingly more urgent and current issue. The sustainability report is a tool for setting medium and long-term actions, it facilitates the contact with the external reality and gives to the organization a better perception of the impacts of its activities.

Thanks to the sustainability report, we can finally start our journey, with the aim of setting challenging goals, but always considering our dimension and complexity, with the certainty that this exercise will enrich our experience during the time.

For us, the willingness of being “responsible” is not only a “manifesto” or a good intention, but it is a coherent conduct embedded in the whole Team.

Carlo Vasile (founder – June 2018)

2. FROM THE LATIN “VIVIDUS”

a) The Team

The Latin attribute “VIVIDUS” refers to a vigorous, determined and firm behaviour. These adjectives are the driving engine of the Team.

VIVIDA & Partners was set up in 2014 and is the result of the initiative of professional experiences from different contexts, especially Big Four.

Carlo, Andrea, Mara, Chiara & Chiara are the soul of the Team.

b) Partners and associations

Not only the people who have invested in the share capital of the company, but our partners are also our clients, the professionals with which we share complex projects, our suppliers and our bank.

We have built strong and lasting relations with all of them since we believe that we can create value for the whole society only through the mutual exchange of knowledge.

VIVIDA’s professionals participate in the following organizations:



Global Reporting Initiative (GRI) Gold Community: VIVIDA, through its membership in the GOLD Community, actively supports GRI’s mission in developing guidelines for sustainability reports based on transparency, with the aim of widening their adoption from worldwide organizations.

(Source: www.globalreporting.org)



Associazione Italiana Internal Auditors (AIIA): is a non-profit Association founded in 1972 and recognised as Italian affiliate of I.I.A – Institute of Internal Auditors. It is the world’s leading entity for standards, certifications and training concerning the Internal Auditor profession.

(Source: www.aiaaweb.it)

c) Governance

VIVIDA’s governance is extremely simple. Now there are only two shareholders (but our goal is to increase them): Carlo Vasile, the founder, has most of the shares and is the sole director.

VIVIDA does not have a Statutory Board of Auditors, nor has it a legal auditor since it does not satisfy, at this time, quantitative thresholds set by the Italian Regulator.

The corporate governance is managed by the sole director, who collaborates with external providers to comply with accounting, tax, labour and corporate duties.

3. VIVIDA, NOT ONLY GREEN

a) Our vision

We strongly believe that behaviours based on respect and attention for people, society and the environment are the foundations to create shared value in all its dimensions. This is our “why?”

How do we realize it? Through men and women that are part of our Team, who believe in these values and make them a source of attraction, inspiration and action for our clients.

This is what we do: **advisory services to plan, develop and monitor internal control and governance systems and Sustainability Reporting and Integrated Reporting processes.**

This has been our vision since the foundation of the Company. In 2017 we tried to decline our philosophy considering the wider context of Sustainable Development Goals (SDGs) promoted by the United Nations.

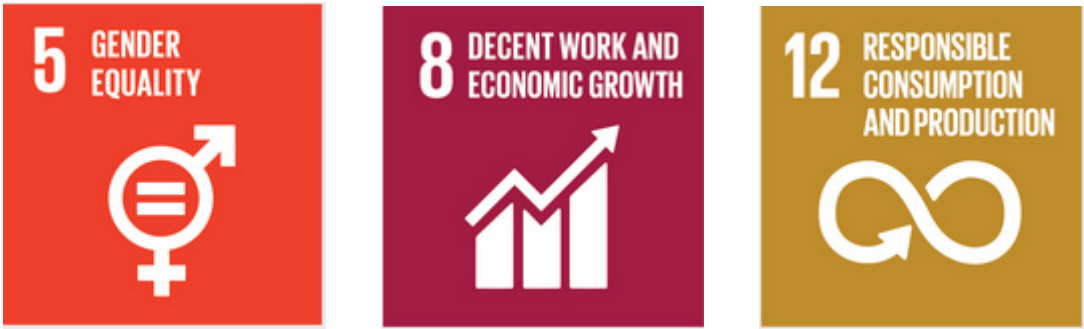
On September 25th, 2015, the United Nations approved the Global Agenda for sustainable development, together with **17 Sustainable Development Goals (SDGs)** declined in **169 Target**, planned to be achieved within 2030.

The current development model is considered to be unsustainable in all its dimensions (environmental, economic and social dimension). The real disruptive aspect of the Agenda consists in going over the idea that sustainability is exclusively linked with the environment. Most of all, it endorses an integrated vision of the different dimensions of development.


Each Country (with no distinction between developed, developing and emerging country) is asked to promote a more sustainable way of living. Additionally, each country is committed to designing its own sustainable development strategy to reach SDGs' Targets.

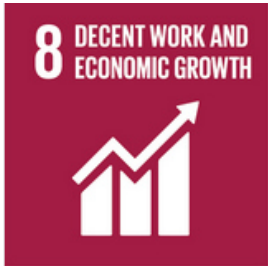

The fulfilment of the Agenda requires a strong involvement of the entire society: from organizations until the public sector, from citizens until philanthropic institutions, from universities and research centres until cultural and educational operators.

Aware of the contribute that each organization can offer in fulfilling the Global Agenda, we compared our vision of sustainability with SDGs objectives, and we identified **three aspects** in which the impact of our operations is undeniable:



For each goal we identified areas of action (target) and a plan that we are going to develop within an established time limit.

Goal	Target	Action
	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	5.5 Adopt remuneration policies and plans for career development that are equal for both genders; change the governance structure (within 2020) including a Board of Directors that represents gender equality among its members. § Quality is the biggest award p. 10

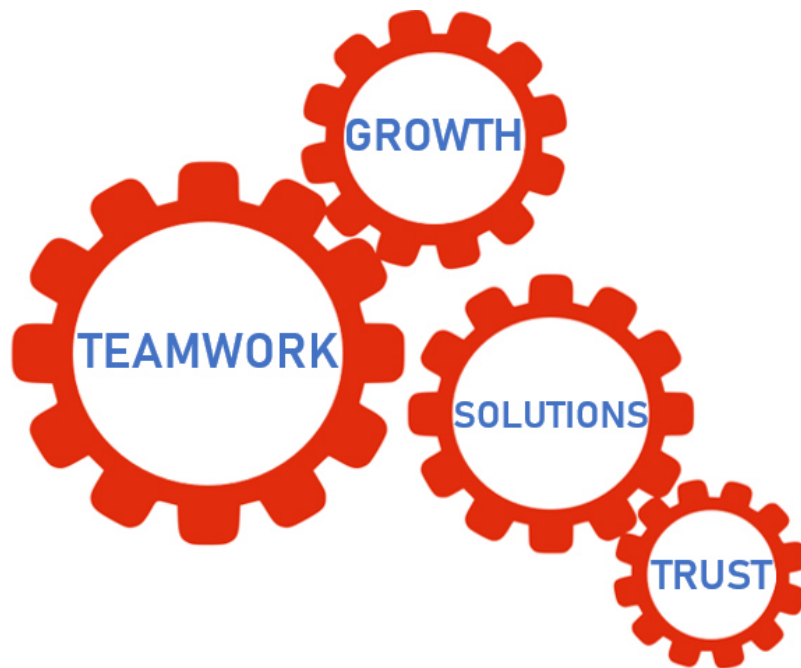
	<p>5.b Enhance the use of enabling technology, information and communications technology, to promote the empowerment of women.</p>	<p>5.b Use “cloud” technology to collect documents, this also enables employees to work from home (Smart-working). § Quality is the biggest award p. 10</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p> <p>8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, women migrants, and those in precarious employment.</p>	<p>8.5 Adopt remuneration policies and plans for career development that are equal for both genders. § Quality is the biggest award p. 10</p> <p>8.8 Keep workplaces tidy every day; ensure a working atmosphere that promotes employees well-being; monitor health and safety conditions of workplaces. § Quality is the biggest award p. 10</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</p> <p>12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.</p>	<p>12.5 Improve recycling; eliminate water plastic bottles within 2018; keep a low number of hard copies; reduce the usage of private cars. § Water, paper and... p. 15</p> <p>12.6 Through our advisory activity, share the culture of non-financial reporting and the adoption of a medium, long-term strategy that includes economic, environmental and social sustainable goals. § VIVIDA'S economic performance p.11</p>

Every year, we are going to evaluate our positioning towards these goals and monitor the results using GRI Standards indicators.

b) Values

Here there are the values that have always inspired us:

- **Teamwork:** VIVIDA's Team is strong and always ready to support one other. Thanks to this powerful combination, we can support our clients during the whole engagement, creating long-term partnerships based on trust.
- **Growth:** for VIVIDA every project represents an investment and an opportunity to strengthen the values and the reputation of the Team and of our clients.
- **Solutions:** our commitment allows us to rapidly translate problems in efficient solutions.
- **Trust:** we firmly believe that relations based on mutual trust are at the heart of each strong and lasting collaboration.



c) Our stakeholders

Stakeholders are the people and the organizations that rotate around VIVIDA, which are interested in its services and in the effects of its operations.

Our objective is to understand the opinion of most of our stakeholders to intercept the aspects that they consider to be relevant and consequently plan adequate actions and implement them during the time. For this reason, we are convinced that only through a constant dialogue with all our stakeholders we can create shared value and teach the meaning of economic, environmental and social sustainability.

Our stakeholders are:



The environment

The fact that a consulting firm talks about the environment may be weird, but still this kind of stakeholder has triggered our reflection on the creation of our sustainability report. In fact, every day we use energy to light up and cool down our offices, additionally our activity means a daily high level of mobility. For these reasons, the selection of the most appropriate mean of transport becomes a relevant issue in a perspective of CO₂ emission reduction.

Workers

As already said, they are the soul of the organization. We are aware that VIVIDA's success depends on the existence of a strong

and dynamic Team, always available to cooperate and help each other in every situation. For this reason, we completely rely on them.

Clients

Over the years, our networks allowed us to expand VIVIDA's presence in strategic areas of our Country. VIVIDA's network is composed by both small and big enterprises that require constant support and assistance. Our projects are complex, and they need a constant presence.

Professionals

Given the complexity of the business contest, we are aware that meeting clients' needs just by ourselves is increasingly more difficult. For this reason, we have developed strong professional relationships to ensure an appropriate and complete service in challenging engagements too when our competences are not enough. Mutual trust and shared willingness to offer added value are at the heart of every VIVIDA's partnership.

Suppliers

Also, in the supplier's selection process, VIVIDA considers that the careful and the respect towards the environment and our society are fundamental parameters. For this reason, when possible, we select suppliers that come from close areas, that care about the quality of the products and that minimize their environmental and social impact.

The community

We often work far from our Headquarters, but we are an entrepreneurial reality that cares and lives in its local community. The community is a fundamental stakeholder for VIVIDA and, when possible, we are proud of helping institutions, schools and universities, associations.

Banks

VIVIDA's set up was supported by **Banca Etica**, with which we share values and projects. Thanks to our common vision, we have built a strong and lasting relation, that is going to create mutual value.

This first sustainability report has allowed us to reflect on different stakeholder categories that are influenced by VIVIDA's actions. We did not activate a real stakeholder engagement process during 2017, but we are going to study the best approach for 2018, considering the dimensions and the complexity of the organization.

d) Materiality and Disclosure Management Approach

Because of what previously communicated, the Materiality Analysis has been done "internally" and it has allowed us to identify the relevant aspects that represent our current organization.

The Materiality Principle says that a sustainability report should include only relevant aspects (that means aspects which reflect significant impacts concerning economic, environmental and social fields) which influence stakeholders' decisions. This selection can be done through the materiality analysis, which allows to identify material aspects to include in the report.

Being our first sustainability report, we chose for an internal "desk" analysis that includes all the information that we considered to be relevant for our stakeholders. The criterion that we have used for selecting the information was the **Disclosure Management Approach**, which is based on the following factors:

- Importance for VIVIDA: concerning activities performed, impacts (economic, environmental and social) and availability of information
- Importance for stakeholders: identified through a “desk” analysis, as previously mentioned.

The process to identify the relevant contents for our sustainability report was based on the following steps:

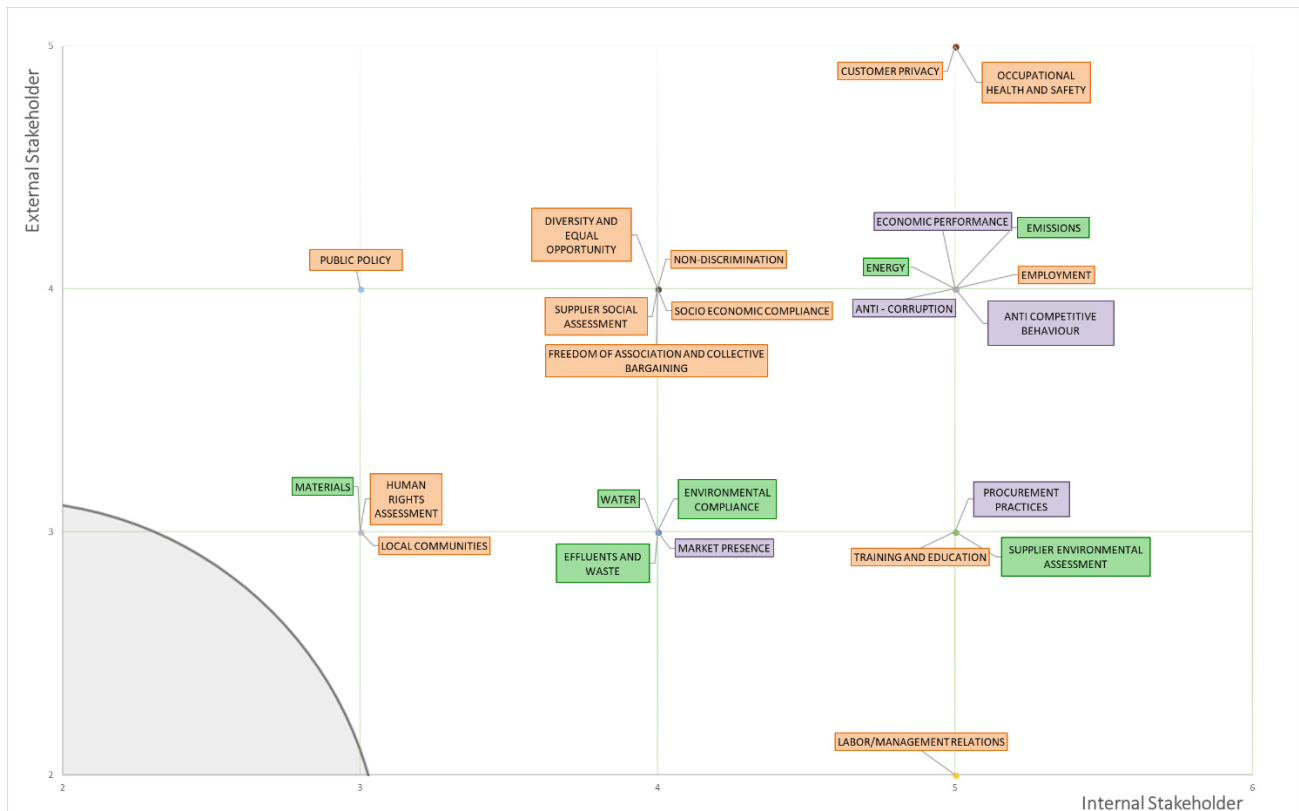
Identification: *we considered aspects and impacts deriving from our daily activities and then we distinguished between activities performed, services distributed, and relations with stakeholders. Every individuated aspect and impact has been assessed for the effects produced within and outside our organization (environments and people).*

Selection: *we restricted the first analysis to aspects and effects considered to be material according the quantitative and qualitative approach previously described. From the first group of aspects and indicators, we selected the relevant ones in terms of content for the organization and in terms of stakeholders’ expectations.*

Validation: *we critically reviewed the selection of material aspects and indicators to provide an appropriate representation of our ability of operating in a sustainable way, including both positive and negative aspects of our activity.*

Re-examination: *our objective is to re-examine, after the publication of this document, the information provided to adjust material aspects and indicators to the evolution of our strategy. A key aspect of this updating process is the critical review of the internal process of stakeholder engagement. This will encourage us to update, from 2018 onwards, the internal process of stakeholder engagement with the aim of intercepting new clues.*

This process (as described above) allowed us to build our sustainability report, aware that this is just the starting point of a process that is going to be improved in the following years.



Hereafter we list the aspects that have not been included in the sustainability report (with the corresponding reason of exclusion) even if they are represented in the above materiality matrix.

Not included GRI Standards aspects		Reasons for exclusion
GRI 205	ANTI CORRUPTION	Any case has been confirmed or imputed
GRI 206	ANTI COMPETITIVE BEHAVIOUR	Any case has been confirmed or imputed
GRI 306	EFFLUENTS AND WASTE	Irrelevant for VIVIDA's business
GRI 307	ENVIRONMENTAL COMPLIANCE	Any environmental irregularity has been confirmed or imputed
GRI 308	SUPPLIER ENVIRONMENTAL ASSESSMENT	Activity not monitored through systemic methods
GRI 402	LABOUR/MANAGEMENT RELATIONS	Activity not monitored through systemic methods
GRI 404	TRAINING AND EDUCATION	Any relevant case has been recorded in 2017
GRI 406	NON-DISCRIMINATION	Any case has been recorded
GRI 407	FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING	Any case has been recorded
GRI 412	HUMAN RIGHTS ASSESSMENT	Irrelevant for VIVIDA's business
GRI 414	SUPPLIER SOCIAL ASSESSMENT	Activity not monitored through systemic methods
GRI 418	CUSTOMER PRIVACY	Any irregularity concerning privacy or customers data complaints has been confirmed or imputed
GRI 419	SOCIO-ECONOMIC COMPLIANCE	Any socio-economic irregularity has been confirmed or imputed

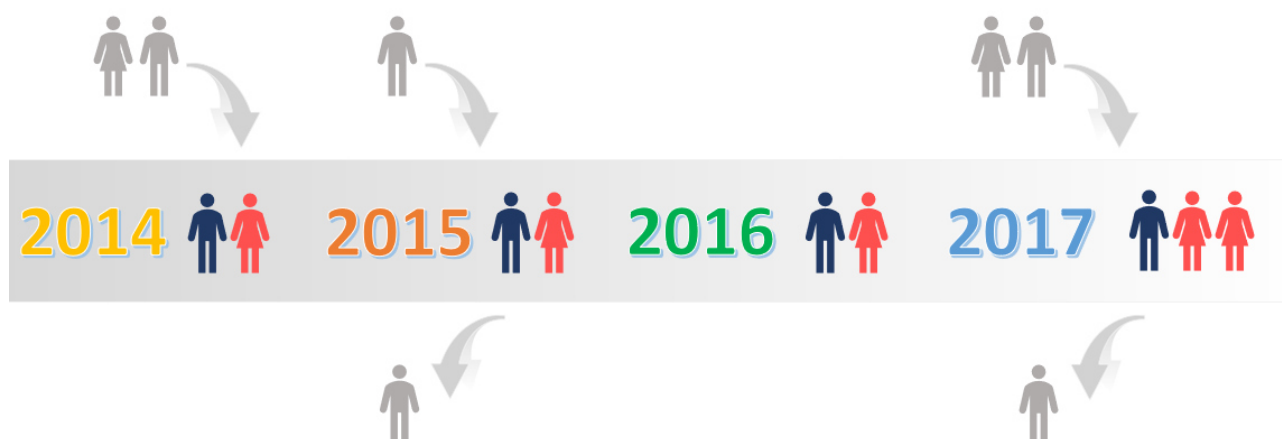
4. BEYOND THE NUMBERS

a) Our engine

Our workers are our strength. They are the backbone of the organization and a fundamental resource for our success.

Up to December 31st, 2017 our workers are 3 (2 women and 1 man), plus a person with an internship contract. Among these workers, there are 2 women and 1 man. 33% of employees has a permanent labour contract, 67% has a fixed-term contract. From the total, 67% of workers has a part-time contract, while 33% a full-time contract.

In 2017, 2 new people were hired (one of those with a full-time contract), both with a fixed-time contract. Nevertheless, a worker left the organization in August 2017.

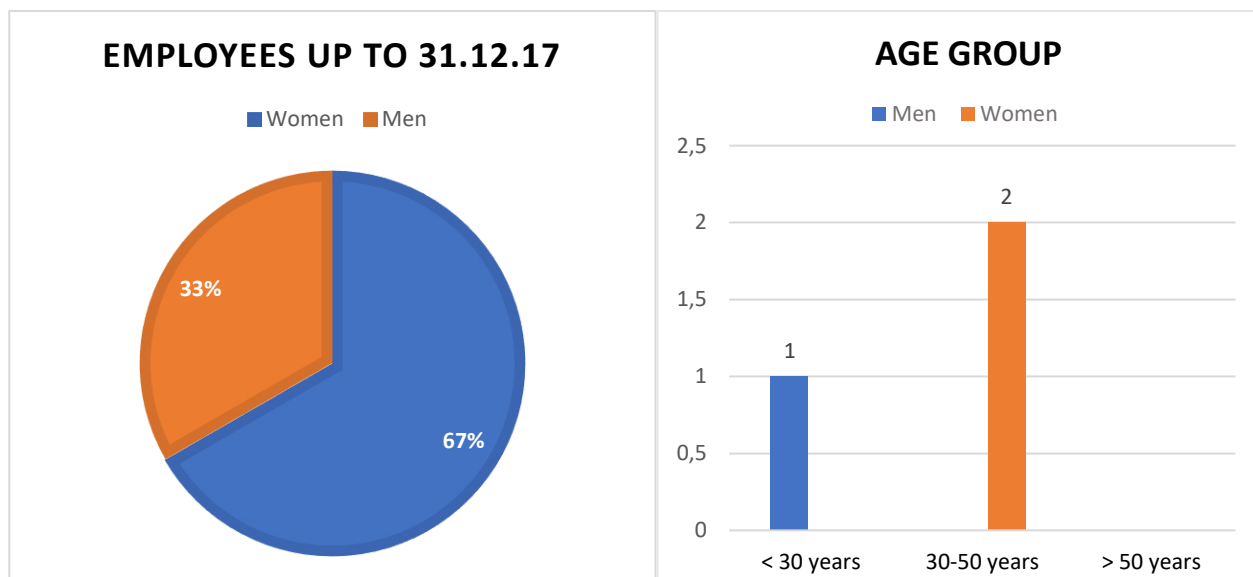


Up to December 31st, 2017 our Team is composed by 5 people: the founder, an intern and 3 employees (as mentioned above).

Considering the net number of resignations, we created 2 new work places with a corresponding rate of new employee hires¹ of 67% and employee turnover² of 33%.

The average age of our employees is 33 years old, while the average age of only new hired people in 2017 is 35 years old.

The distribution of women and men, with their corresponding age group, is expressed as follows:



Each VIVIDA's employee is qualified by a bachelor's or master's degree, from the economic or humanistic field; in addition to this, some employees are further qualified by major in Corporate Social Responsibility Management or Internal Audit.

b) Quality is the biggest award

We believe that **human capital** is our biggest resource because VIVIDA's value and quality become reality exclusively through our professionals.

To facilitate employees' work-life balance, we have introduced Smart-working practices. Thanks to IT technology, they enable employees to work outside the office wall, without any time or space restriction. Each employee, whose activity can be performed remotely, can benefit from Smart-working practices, with no negative effects on the productivity, on expected results or on colleagues' work. During 2017, 3 resources benefited from this practice.

The average Gross Annual Salary for category and gender has been calculated for employees of both genders and refined from the misrepresented effect of part-time contracts. No differences in the amount of women's and men's salaries that have the same professional experience and contract (part-time vs full-time) have been reported.

¹ Rate of new employee hires: (n° hired people / n° working people up to 31.12) x 100

² Employee Turnover: (n° resigned people / n° working people up to 31.12) x 100

The applied National Collective Agreement pertains to the Service Sector and, given the young age of the Team, we do not have different contractual frameworks given the lack of managers and executives in our current organogram.

In 2017, besides the ordinary retribution, **Euros 7 thousand** were distributed concerning 2016 targets (approximately 4% of 2016's revenues) and our 2017's target amounted to **Euros 4 thousand** (approximately 2% of 2017's revenues) which will be distributed in 2018. The difference in terms of amount and effects on revenues, between the two fiscal years, depends on 2017 turnover and on revenue increase from 2016 to 2017.

The variable compensation scheme (which is linked to individual and business results) that is currently in place, is divided in the following pillars:

- Production premium: is equal to a % of a target turnover;
- Market performance premium: measured on the contribute that every member of the Team realises for the acquisition of new clients and or consulting agreements;
- Personal performance premium: is equal to a variable amount and linked to the achievement of different objectives that have been assigned in the previous year.

This scheme, which has been set up since the beginning of the Company, is going to be modified in 2019 due to the introduction of a welfare system aimed at rewarding employees with plans that better meet their attitudes and needs, without restricting premiums to a mere economic amount. We are convinced that the personal growth of each Team's member also requires time to take care of themselves (in the widest sense) considering their individual attitudes.

Today VIVIDA is managed by a sole Director; we aim to change the governance structure within 2020, creating a Board of Directors that better represents gender equality among its members.

Occupational health and safety are fundamental subjects for the proper management of a company. From some years, this concept has become wider and now it includes psychophysical well-being, whose indicators are: low absenteeism and low injury-rate, few overtime hours, low turnover-rate and long permanency in the Company.

Being a consulting firm, the risk of occupational injuries is low. Additionally, we carry out regular monitoring activities of our working conditions, complying with normative standards and applied laws (Italy Legislative Decree April 9th, 2008 n. 81 "*Testo Unico di salute e sicurezza sul lavoro*"). In support of this, VIVIDA is not exposed to the risk of occupational disease and there was no event of work-related injury accident in 2017.

Absentee rate³ is 4,1%, which corresponds to 9 lost days because of illnesses. Days of parental leave have been 32. There is any lost day because of strike or permit for Trade Unions duties. Overtime hours up to 31st December 2017 are 14, less than 1% of total worked hours.

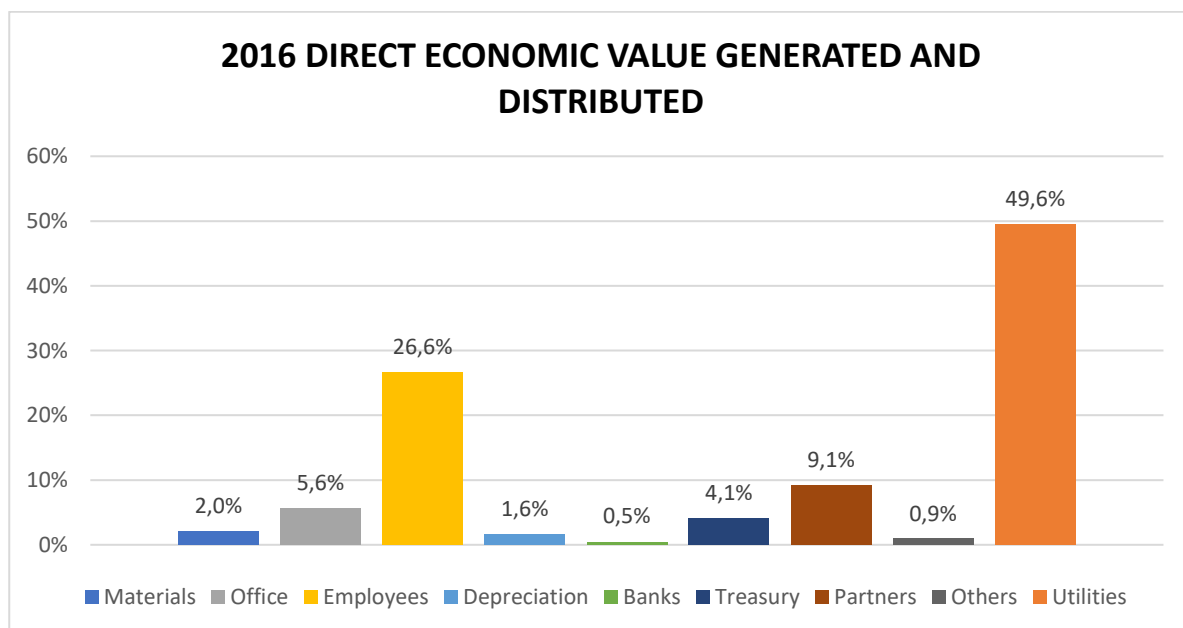
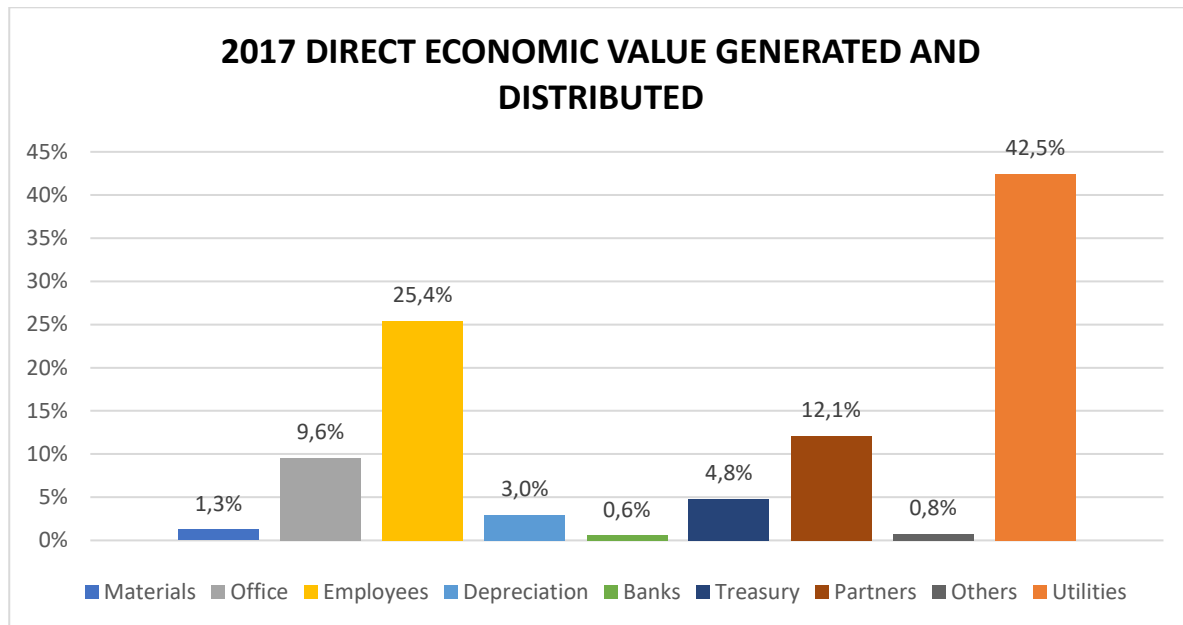
c) VIVIDA'S economic performance

For us "value" means the ability to transform our advisory services in a real support for clients. The Direct Economic Value Generated and Distributed (EVG&D) shows VIVIDA's ability to create wealth and distribute it to its stakeholders, representing a concrete conjunction between economic/financial data and non-financial information. Therefore, one of our main objectives is to spread, through our advisory activity, the culture of

³ Absentee rate: (tot. Lost days because of injury, illness and unpaid leave/tot. days scheduled to be worked) x 100

non-financial reporting and the power of a medium and long-term strategy, which includes objectives related to economic, environmental and social sustainability.

We represented the Direct Economic Value Generated and Distributed in 2016 and 2017 in the following charts:



In both years, our production value is higher than Euros 200 thousand, with an approximate 3% increase from 2016 to 2017. Some comments on its distribution:

- **Utilities:** their relevant impact on VIVIDA's EVG&D is due to our outsourcing of activities related to administration and accounting services, tax compliance and Labour Law. The support of external advisors is crucial when we are involved in complex projects, which require skills that are not

inherent to those of our Team. Comparing these two years, 2016's commissions required a more frequent support (in terms of skills) of external experts.

- **Employees:** their value approximatively represents a quarter of VIVIDA's EVG&D. We know it is not enough. We are growing in terms of professionalism and complexity and our objective is to achieve the 50% of the average value produced. Obviously, this ambitious objective, that becomes reality through economic recognition and employee's welfare plans, will be possible in the medium term, after the achievement of expected revenues results.
- **Partners:** our policy is to store dividends. Our achieved net result represents a value that we will invest in the growth of VIVIDA and its people. Today, after nearly 4 years of business, we started thinking about the development of VIVIDA in the next future. In the following years, these thoughts and reflections will be translated in a development project, not only from a dimensional point of view, but also from a cultural one.
- **Depreciation and amortization:** it represents the dimension of investments started in April 2016, when we moved to our new office in Via Verdi 23. Now, spaces are big enough to host a Team of 8/10 professionals and, first, we wanted them to stay in a comfortable and pleasant space, rather than a place where employees just work, considering that we spent there most of our time.

5. VIVIDA'S ENVIRONMENTAL FOOTPRINT

a) Transport

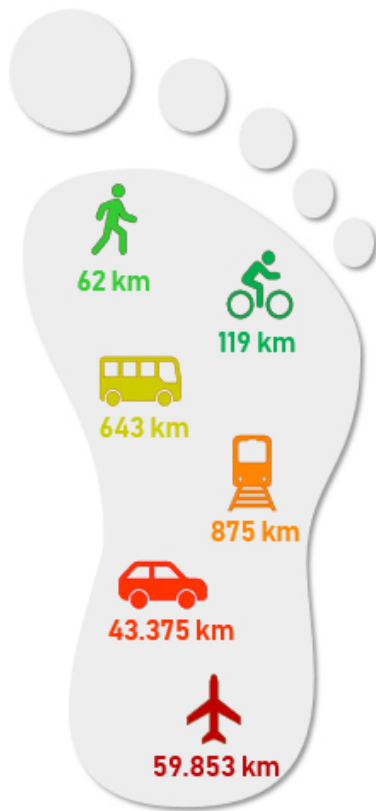
For us, living and working responsibly means being sustainable also from the environmental point of view. We believe that this is a "sine qua non" condition of doing business, especially nowadays that, more than ever, there is this widespread awareness that every company can actively contribute to the global transition towards economies that take care of the environment, are energy-efficient and are interested in individuals' well-being.

In pursuing this objective, we are inspired by the Precautionary Principle⁴, as promoted by the United Nations. From our vision, this Principle means finding solutions as soon as we understand the potential negative impact of our activity. This Principle helps us in mitigating and solving our impacts, where possible. It is an approach that we use also with our clients and employees.

With this first sustainability report, we started to monitor our environmental footprint and outline our approach towards the environment. The reported results represent our **point of departure**, that will help us to progressively improve and find our most "sustainable path", allowing us to reduce our environmental impact.

⁴ United Nations (UN) Declaration, 'The Rio Declaration on Environment and Development', 1992

As consulting firm, VIVIDA operates inside and outside its offices (located in Piacenza), given its constant supports to clients located in nearby cities. For this reason, most of our environmental impact is caused by commuting, business trips and the use of energy inside the office.



In 2017 we totally travelled 104.925 kilometres.

From the reported results it emerges a significant use of cars, mostly due to the distance of clients' offices, who are mainly settled around Milan and Novara.

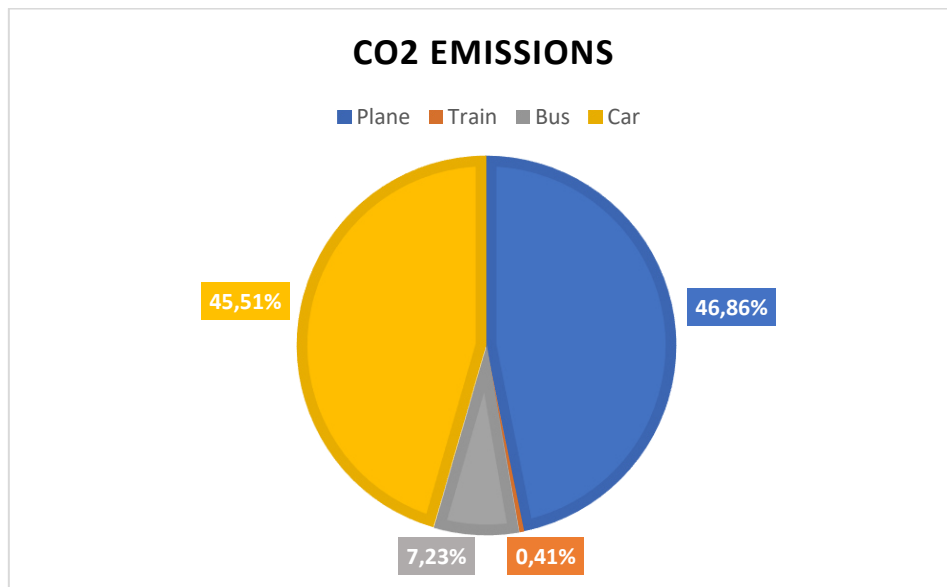
Besides some trips in Europe, in 2017 we also went oversea, whose distance significantly affected the kilometres travelled by plane.

What have we learnt from this first collection of data?

- We can improve, when possible, by replacing cars with trains or buses;
- We can also improve home/office mobility by reducing the use of cars preferring public transport and other alternative solutions like cycling or walking.

In 2018 we aim to **increase by 10%** the use of more sustainable options for transportation, compared to the number of travels by cars and planes.

How much CO₂ do we have produced in 2017? Hereafter the results (expressed in percentage) divided by medium of transport used.



In 2017 the total amount of CO₂ caused by transportation was 9,5 tons. In detail, this amount can be split in:

- Commuting had an impact of 7%;
- Client visits (including business trips) had an impact of 93%.

b) Energy consumption

Our energy consumption is limited to the use of working places. We only use electricity for turning on lights and electronic devices while, only in winter, natural gas for heating the offices. To ease comparisons between the different resources, we transformed the quantitative data in metric tons of CO₂ equivalent.



For what concerns electricity, in 2017 we have consumed 1.037 kWh, which correspond to 0,72 metric tons of CO₂ equivalent.



For what concerns natural gas, in 2017 we have consumed 1.344 smc, which correspond to 2,8 metric tons of CO₂ equivalent.

In conclusion, our emissions are both direct and indirect: the first ones (Scope 1) are related to fuel consumption (natural gas, LPG, oil) therefore they include heating and commuting (driving from home to work or to clients' offices); the second ones (Scope 2) are related to electricity consumption. Therefore, we can resume the overall quantity of CO₂ emissions as follow:

GHG EMISSIONS	QUANTITY	2017 TONS OF CO ₂
Indirect GHG Emissions – Scope 1		
• Natural gas	1.344 smc	2,80
• Transportation	104.925 km	9,50
Direct GHG Emissions – Scope 2		
• Electricity	1.937 kWh	0,72
TOTAL		13,02

c) Water, paper and...

We care about the quantity and the quality of consumable materials that we use in our daily activities. When possible, we select suppliers who respect environmental and social parameters.

Here we explain the requirements that we take into consideration and that influence our decisions in the supplier selection process:



Geographic location: areas close to the place where we work.

The furniture in our office is realized, in part, by local artisans that, thanks to the high quality of their manufacture, gave to the spaces a peculiar aspect. When possible, we try to prefer geographic proximity also for the selection of services (for example, computer assistance, electricians and carpenters) with the aim of reducing GHG emissions, a natural consequence of trucking.



Ecological and sustainable materials: pvc-free, recyclable or created with reused materials.

Concerning the selection of stationery, dishes, toilet paper and kitchen towels, we verify that they are produced with reused or recyclable materials.



Fair-trade products: the products that we buy ensure the protection of the territory and its community.

Among these products, we list coffee pods, chocolate and other snacks and beverages.

In 2017, the total spending on local suppliers accounted for 31% of the overall expense. Our supplier selection process is still not supported by a formalized system of environmental/social assessment. As future objective, we commit ourselves to implementing and creating a supplier database, that will support our selection process, following specific guidelines.

In our activity, the elements that impact the most are paper, toners and water plastic bottles.

In 2017, we used only 2 reams of paper (equivalent to 1.000 sheets of paper), while for what concerns toner, starting from the purchase of the printer in May 2016, only the black one (1 toner) was refilled at the end of the year. This demonstrates that we do not like to print, except when it is strictly necessary. Nowadays technology, cloud and electronic archive are tools that we use for reaching this important objective.

We still need to improve in the reduction of plastic waste, due to the daily use of plastic bottles. Aware of the damages caused by the huge quantity of plastic scattered around the environment, and after having monitored our 2017 plastic footprint, we are considering different alternatives and solutions to adopt in 2018. The objective of our reflection is finding out an alternative to plastic bottles that is less environmental affecting and, at the same time, adequate to our reality.

Our 2017 consumption of plastic, that amounts to 438 water bottles, is represented as follow:

N° WATER PLASTIC BOTTLES	N° LITERS	TOTAL EUROS
438	270	123,63

In general, VIVIDA's objective is the reduction of waste and its proper disposal, following a recycling vision. In any case, our activity entails neither production waste nor waste with relevant impacts on the environment.

In 2017, VIVIDA was not subject to any monetary or non-monetary sanction regarding non-compliance behaviours with environmental laws and regulations.

6. A DAILY COMMITMENT

a) VIVIDA's social engagement

Sustainability, in its wider meaning (economic, environmental and social), is an essential part of our corporate strategy. During 2017, VIVIDA set objectives regarding social sustainability that has realized through two different modalities:



- Donations: we foster the development of Piacenza community supporting local no-profit associations, among which Club Alpino Italiano (CAI). For example, VIVIDA contributed to the organization and the co-financing of a cultural event in June 2018 at CAI's site.
- Collaboration with universities: thanks to the strong relationship with Università Cattolica del Sacro Cuore, we actively collaborate to the growth of university students and to their job placement through the realization of workshops and internships. For instance, a

student started an internship in September 2017 (and then hired in March 2018) and another started a curricular internship in February 2018.

In VIVIDA's vision, the support to initiatives/people/Institutions should not become either an economic dependency or a tie, rather it should be a stimulus. We are convinced that whatever mean of contribution, economic or effective, should be addressed to create additional value and, therefore, support growth. Only when these conditions are in place, we are ready to get in the game.

b) 2018-2019 objectives

Figured out what emerged in 2017 and verified our alignment towards the 3 Sustainable Development Goals (SDGs) before mentioned, we list in the following chart our main objectives in the short run:



7. APPENDIX

a) Methodological note

We decided to apply reporting standards universally recognized to ease the comparison between our Report with that of other companies, national and international. For this reason, we applied Global Reporting Initiative (GRI) guidelines.

In 2016, GRI published updated "Sustainability Reporting Standard" which replaced G4's guidelines. These standards can be applied following three different approaches: *core*, *comprehensive* or *GRI – referenced*.

Considering the complexity of our company, its dimensions and our possibility to collect the information, we decided to adopt the "core" approach, defined by GRI as follow:

"The Core option contains the essential elements of a sustainability report. The Core option provides the background against which an organization communicates the impacts of its economic, environmental and social and governance performance".

New standards guidelines have been re-organised in a modular structure with **Universal Standards** and **Topic-Specific Standards**, linked one another. The three Universal Standards introduce the reporting principles and

explain how to create a sustainability report (**GRI 101 – Foundation**); they provide information regarding the organization and its reporting practices (**GRI 102 – General Disclosure**) and explain why the topic is material with its impacts (**GRI 103 – Management Approach**).

The application of the Materiality Principle, stated by GRI 101, allows to identify the topics with the most important impacts and which are relevant for stakeholders, therefore it helps in the selection of material Topic-Specific Standards for the organization. They cover economic impacts (200 Series – Economic Topics), environmental impacts (300 Series – Environmental Topics) and social impacts (400 Series – Social Topics). The feature of “Materiality” must be applied to the content and to the quality of information included in the report.

More precisely, to define the **content** of our sustainability report, we considered the following principles:

- **Stakeholder inclusiveness:** the reporting organization shall identify its stakeholders and explain how it has responded to their reasonable expectations and interests.
- **Sustainability context:** the report shall present the reporting organization’s performance in the wider context of sustainability.
- **Materiality:** the report shall cover topics that reflect the reporting organization’s significant economic, environmental, and social impacts; or substantively influence the assessments and decisions of stakeholders.
- **Completeness:** the report shall include coverage of material topics and their Boundaries, sufficient to reflect significant economic, environmental, and social impacts, and to enable stakeholders to assess the reporting organization’s performance in the reporting period.

To define the **quality** of the reported information, we considered the following principles:






- **Accuracy:** the reported information shall be sufficiently accurate and detailed for stakeholders to assess the reporting organization’s performance.
- **Balance:** the reported information shall reflect positive and negative aspects of the reporting organization’s performance to enable a reasoned assessment of overall performance.
- **Clarity:** the reporting organization shall make information available in a manner that is understandable and accessible to stakeholders using that information.
- **Comparability:** the reporting organization shall select, compile, and report information consistently. The reported information shall be presented in a manner that enables stakeholders to analyse changes in the organization’s performance over time, and that could support analysis relative to other organizations.
- **Reliability:** the reporting organization shall gather, record, compile, analyze, and report information and processes used in the preparation of the report in a way that they can be subject to examination, and that establishes the quality and materiality of the information.
- **Timeliness:** the reporting organization shall report on a regular schedule so that information is available in time for stakeholders to make informed decisions.














Exceptions











Being our first sustainability report, there are neither “restatement” of information provided in the previous years, nor variations concerning relevant aspects to report.





The frequency of reporting and updating of the document is annual. 2017 sustainability report is not submitted to external independent assurance.

b) GRI content index

GRI Standard	Aspect Description	Chapter – page – Omissions	SDGs Alignment
General Disclosure			
GRI 102	General Disclosure – core option		
102-1	Name of the organization	OUR FIRST SUSTAINABILITY REPORT page 2	
102-2	Activities, brands, products, and services	Our vision page 3	
102-3	Location of headquarters	Transport page 13	
102-4	Location of operations	Transport page 13	
102-5	Ownership and legal form	Governance page 3	
102-6	Markets served	Transport page 13	
102-7	Scale of the organization	The Team page 3 Our engine page 9	
102-8	Information on employees and other workers	The Team page 3 Our engine page 9	 
102-9	Supply chain	Water, paper and page 15	 
102-10	Significant changes to the organization and its supply chain	Water, paper and page 15	 
102-11	Precautionary Principle or approach	Transport page 13	
102-12	External initiatives	VIVIDA's social engagement page 16	
102-13	Membership of associations	Partners and associations page 3	
102-14	Statement from senior decision-maker	OUR FIRST SUSTAINABILITY REPORT page 2	
102-16	Values, principles, standards, and norms of behaviour	Our vision page 3 Values page 5	
102-18	Governance structure	Governance page 3	
102-40	List of stakeholder groups	Our stakeholders page 6	
102-41	Collective bargaining agreements	Quality is the biggest award page 10	 
102-42	Identifying and selecting stakeholder	Materiality and Disclosure Management Approach page 7	
102-43	Approach to stakeholder engagement	Materiality and Disclosure Management Approach page 7	
102-44	Key topics and concerns raised	Methodological note page 17	
102-45	Entities included in the consolidated financial statements	Governance page 3	
102-46	Defining report content and topic Boundaries	Methodological note page 17	
102-47	List of material topics	GRI content index page 19	
102-48	Restatements of information	Methodological note page 17	
102-49	Changes in reporting	Methodological note page 17	
102-50	Reporting period	OUR FIRST SUSTAINABILITY REPORT page 2	
102-51	Date of most recent report	OUR FIRST SUSTAINABILITY REPORT page 2	
102-52	Reporting cycle	Methodological note page 17	

GRI Standard	Aspect Description	Chapter – page – Omissions	SDGs Alignment
102-53	Contact point for questions regarding the report	Stakeholder feedback page 23	
102-54	Claims of reporting in accordance with the GRI Standards	Methodological note page 17	
102-55	GRI content index	GRI content index page 19	
102-56	External assurance	Methodological note page 17	
Economic Topics			
GRI 201	Economic performance: 103-1 Management Approach		
201-1	Direct economic value generated and distributed	VIVIDA'S economic performance page 11	 
GRI 202	Market presence: 103-1 Management Approach		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Quality is the biggest award page 10	 
202-2	Proportion of senior management hired from the local community	Quality is the biggest award page 10	 
GRI 204	Procurement practices: 103-1 Management Approach		
204-1	Proportion of spending on local suppliers	Water, paper and page 15	 
GRI 205	Anti - Corruption: 103-1 Management Approach		
205-1	Operations assessed for risks related to corruption	Materiality and Disclosure Management Approach page 7	
205-2	Communication and training about anti-corruption policies and procedures	Materiality and Disclosure Management Approach page 7	
205-3	Confirmed incidents of corruption and actions taken	Materiality and Disclosure Management Approach page 7	
GRI 206	Anti-competitive Behavior: 103-1 Management Approach		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Materiality and Disclosure Management Approach page 7	
Environmental Topics			
GRI 301	Materials: 103-1 Management Approach		
301-1	Materials used by weight or volume	Water, paper and page 15	
GRI 302	Energy: 103-1 Management Approach		
302-1	Energy consumption within the organization	Energy consumption page 15	 
302-2	Energy consumption outside the organization	Transport page 13	 
GRI 303	Water: 103-1 Management Approach		

GRI Standard	Aspect Description	Chapter – page – Omissions	SDGs Alignment
303-1	Water withdrawal by source	Water, paper and page 15	
GRI 305	Emissions: 103-1 Management Approach		
305-1	Direct (Scope 1) GHG emissions	Transport page 13 Energy consumption page 15	 
305-2	Energy indirect (Scope 2) GHG emissions	Energy consumption page 15	 
GRI 306	Effluents and waste: 103-1 Management Approach		
306-1	Water discharge by quality and destination	Materiality and Disclosure Management Approach page 7	
306-2	Waste by type and disposal method	Materiality and Disclosure Management Approach page 7	
306-3	Significant spills	Materiality and Disclosure Management Approach page 7	
306-4	Transport of hazardous waste	Materiality and Disclosure Management Approach page 7	
306-5	Water bodies affected by water discharges and/or runoff	Materiality and Disclosure Management Approach page 7	
GRI 307	Environmental Compliance: 103-1 Management Approach		
307-1	Non-compliance with environmental laws and regulations	Materiality and Disclosure Management Approach page 7	
GRI 308	Supplier Environmental Assessment: 103-1 Management Approach		
308-1	New suppliers that were screened using environmental criteria	Materiality and Disclosure Management Approach page 7	
308-2	Negative environmental impacts in the supply chain and actions taken	Materiality and Disclosure Management Approach page 7	
Social Topics			
GRI 401	Employment: 103-1 Management Approach		
401-1	New employee hires and employee turnover	Our engine page 9	 
401-3	Parental leave	Quality is the biggest award page 10	 
GRI 402	Labor/Management Relations: 103-1 Management Approach		
402-1	Minimum notice periods regarding operational changes	Materiality and Disclosure Management Approach page 7	
GRI 403	Occupational health and safety: 103-1 Management Approach		
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Quality is the biggest award page 10	
GRI 404	Training and education: 103-1 Management Approach		

GRI Standard	Aspect Description	Chapter – page – Omissions	SDGs Alignment
404-1	Average hours of training per year per employee	Materiality and Disclosure Management Approach page 7	
404-2	Programs for upgrading employee skills and transition assistance programs	Materiality and Disclosure Management Approach page 7	
404-3	Percentage of employees receiving regular performance and career development reviews	Materiality and Disclosure Management Approach page 7	
GRI 405	Diversity and equal opportunity: 103-1 Management Approach		
405-1	Diversity of governance bodies and employees	Our engine page 9	
405-2	Ratio of basic salary and remuneration of women to men	Quality is the biggest award page 10	
GRI 406	Non-discrimination: 103-1 Management Approach		
406-1	Incidents of discrimination and corrective actions taken	Materiality and Disclosure Management Approach page 7	
GRI 407	Freedom of Association and Collective Bargaining: 103-1 Management Approach		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Materiality and Disclosure Management Approach page 7	
GRI 412	Human Rights Assessment: 103-1 Management Approach		
412-1	Operations that have been subject to human rights reviews or impact assessments	Materiality and Disclosure Management Approach page 7	
412-2	Employee training on human rights policies or procedures	Materiality and Disclosure Management Approach page 7	
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Materiality and Disclosure Management Approach page 7	
GRI 413	Local communities: 103-1 Management Approach		
413-1	Operations with local community engagement, impact assessments, and development programs	VIVIDA's social engagement page 16	
GRI 414	Supplier Social Assessment: 103-1 Management Approach		
414-1	New suppliers that were screened using social criteria	Materiality and Disclosure Management Approach page 7	
414-2	Negative social impacts in the supply chain and actions taken	Materiality and Disclosure Management Approach page 7	
GRI 415	Public policy: 103-1 Management Approach		
415-1	Political contributions	VIVIDA's social engagement page 16	
GRI 418	Customer Privacy:		

GRI Standard	Aspect Description	Chapter – page – Omissions	SDGs Alignment
	103-1 Management Approach		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Materiality and Disclosure Management Approach page 7	
GRI 419	Socio-economic Compliance: 103-1 Management Approach		
419-1	Non-compliance with laws and regulations in the social and economic area	Materiality and Disclosure Management Approach page 7	

c) Stakeholder feedback

VIVIDA wants to constantly improve its reporting process and align its objectives with stakeholders' expectations. For this reason, we kindly ask our stakeholders some time for filling our feedback survey on the website www.vividapartners.com/sustainability/?lang=en.

This first sustainability report was realized by the contribute of our extraordinary TEAM. Therefore, we thank:



Chiara



Andrea



Carlo



Mara



Chiara