



# GIOVANNI RASPINI

Sustainability  
Report

2025

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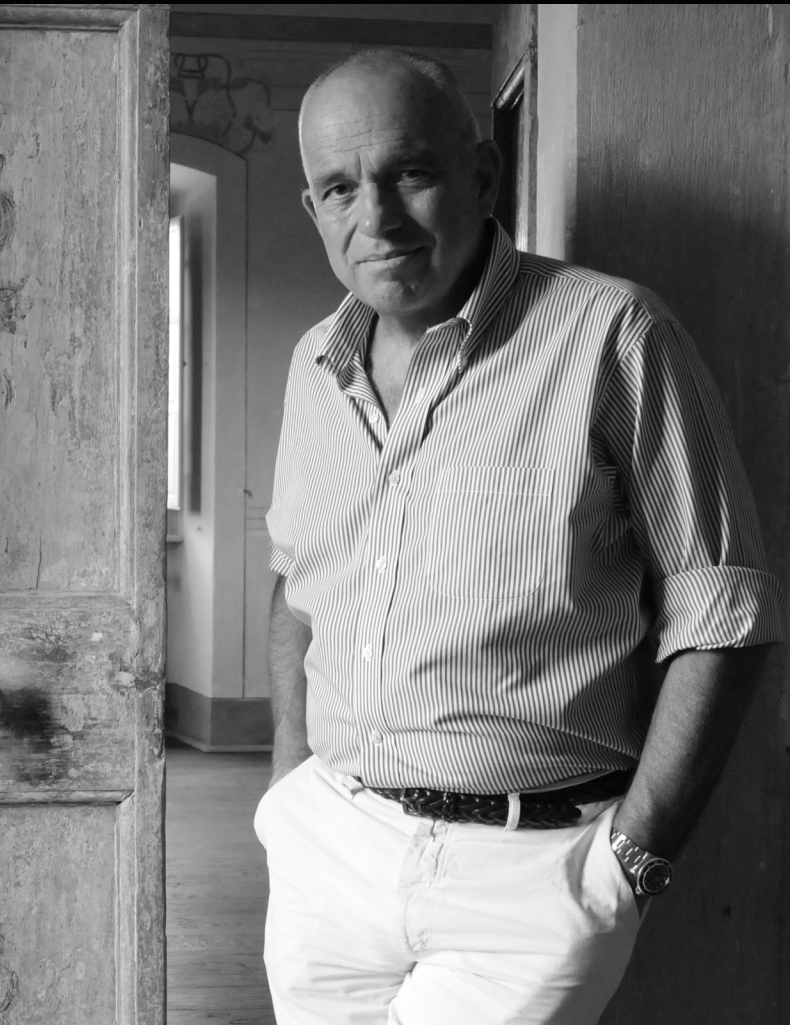
# 01. GIOVANNI RASPINI

## Letter to stakeholders

**To all our Stakeholders,**

Our mission, which we have been promoting with passion and professionalism for over fifty years, is to give beauty a new form: our brand positions itself as an innovative leader in the silver jewellery sector while maintaining close links with the region and the great Tuscan tradition of goldsmithery. Giovanni Raspini Srl's Sustainability Report is the product of a company that has always stood out for its dedication to craftsmanship and research in the jewellery sector. Since 1972, year by year, thanks to our sustained and meaningful commitment to the goal of the highest quality standards, we have become a contemporary company with a distinctive stylistic identity, significant brand awareness, significant brand equity, and numerous retail outlets in Italy and beyond.

Yet our focus has always been on an even more ambitious goal: on the one hand, to further improve our environmental impact and how we care for



our region, and on the other, to create a growth pathway founded on professional respect, reliability and legality. Moreover, we aim to maintain more sustainable working conditions and to develop our human resources, social impact and inclusion initiatives for the benefit of our 162 employees.

The most important factor for us is the concept of consistency: for this reason, we also strive to follow an ethical approach in the right balance with profitability, complying with all applicable regulations and the principles of fair competition. Culture, tradition and commitment are the guiding components of our company's DNA. We believe deeply in people and are committed to preserving the brand's identity values, which are reflected in our respect for local heritage. As mentioned, excellence is one of the shared values that permeates every aspect of our work. This mission is not limited to creating technically flawless jewellery, as we firmly believe that it is possible to create high-quality products without damaging the environment or discarding precious resources. To this end, we are committed to using raw materials from safe and sustainable sources, adopting environmentally responsible production processes and minimising waste.

Our quest for efficiency relies on careful and constant monitoring of the supply chain. Everything is created in-house and by hand, from a product's creative design to its production and marketing. Our ability to balance tradition and innovation is clear to see in our stylish and high-quality jewellery and charms, as well as our homeware and gifts.

This Sustainability Report represents a guaranteed promise to everyone, but above all to our stakeholders. It tells the story of what we are and sets out what we will be. Although we are aware that the process of growth towards sustainability is constantly evolving and

## **Our mission, which we have been promoting with passion and professionalism for over fifty years, is to give beauty a new form**

that the challenges are increasingly intense and complex, this is the only path that – in good conscience – we want to take.

# Our story

**1972**



Company founded

**1985**



Giovanni Raspini becomes a shareholder

**1993**



Creation of the first products in the Charms range

**2000**



First boutique opens in Rome

**2014**



Online store launched



Founded in 1972 as a small artisanal goldsmithery business, Giovanni Raspini has undertaken an extraordinary journey to become the modern and competitive company it is today, with an established presence in Italy and throughout Europe. Driven by its unique design and the passion of the brand's founder, the company expanded its product range from silver homeware to the world of jewellery. After the turn of the millennium, the company's attention turned to precious wearable pieces: an evolution that started with Charms and continued with the creation of the Jewellery range, maintaining a distinctive and recognisable style.

Over the last decade, Giovanni Raspini has successfully overcome numerous challenges, including the constant search for high-quality raw materials, a stylistic offering that is always innovative and up to date, the opening of a direct channel through single-brand stores and e-commerce, and the expansion into new markets. While we may be forward-looking, we never forget our roots, keeping alive the tradition of craftsmanship and the identity that have helped the brand's style and design stand out from the pack.

**2017**



First flagship store opens in London

**2018**



Brand launch with advertising on TV channels

**2024**



- Shanghai Boutique opening
- Launch of the first small leather goods collection

**2025**



- Turnover record

# A strategy for success

## **Three fundamental pillars:**

**the innovative product range, a marketing strategy with high-value content focused on the brand's identity, and ongoing development across both the wholesale and direct distribution channels**

The business model for the Giovanni Raspini brand is based on three fundamental pillars: an innovative product offer, a marketing strategy focused on its identity as a high-value brand, and continuous development in both the wholesale and direct distribution channels.

This strategy yielded positive results in 2025, despite the macroeconomic difficulties in this period, with an increase in turnover of 15% compared to 2023 and 2.5% compared to 2024, demonstrating the company's ability to face every challenge head-on.

# 2025

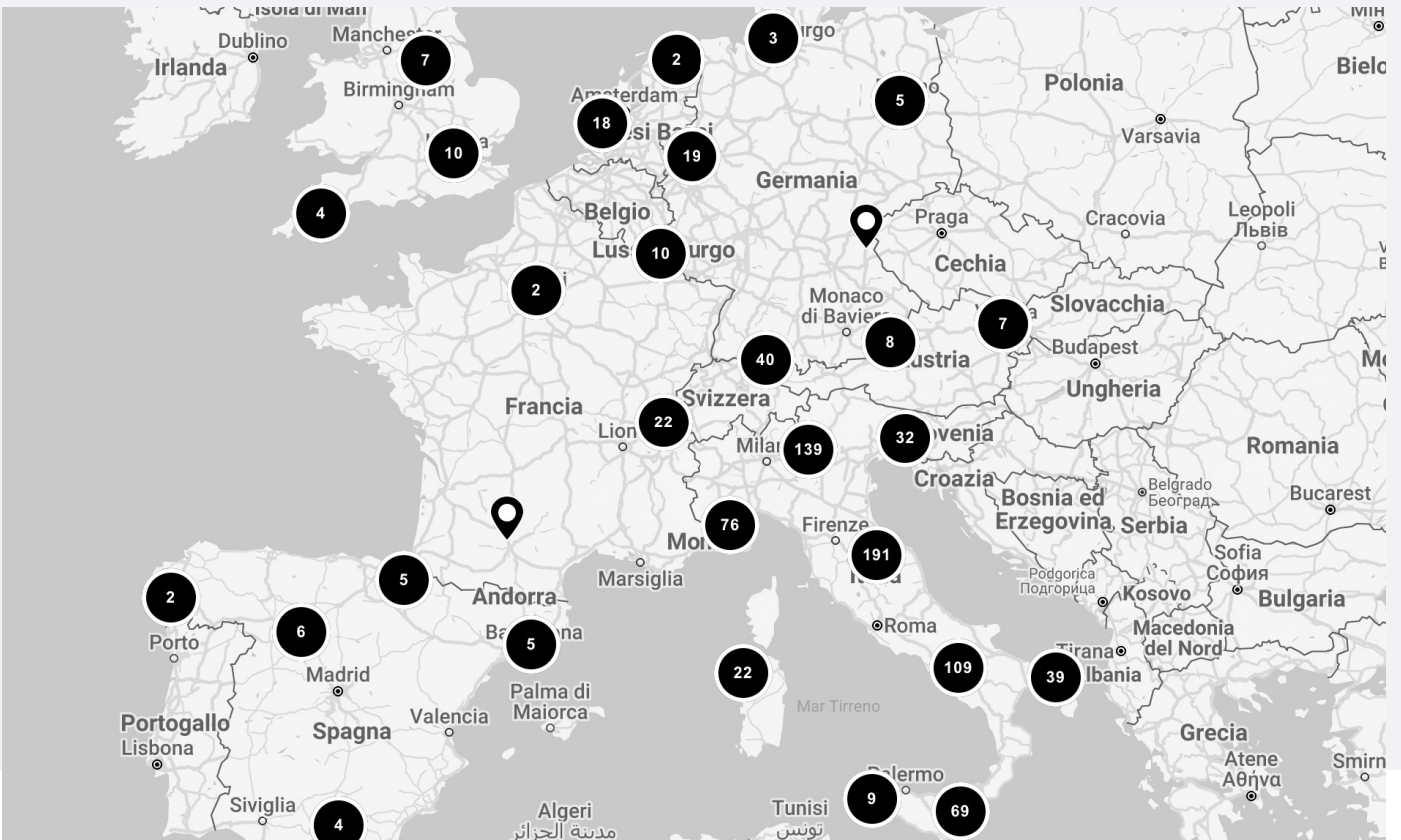
Products are distributed through three channels: wholesale, retail and e-commerce. With a network of over 900 authorised retailers and 27 single-brand boutiques located in the main international shopping destinations, Giovanni Raspini is strengthening its presence in the EU and global markets.

### Distribution channels



**Products are distributed through three channels: wholesale, retail and e-commerce**

### Distribution map of points of sale





The company has also been able to thrive in the digital sphere, launching its own online boutique in 2014. Thanks to the attention dedicated to the user experience and integrated technology, it has seen a steady growth in turnover year after year. E-commerce represents more than just a commercial channel: it is also a communication and customer relationship tool, which contributes to the growth of brand awareness in the domestic and international markets through multi-channel investments.

## TURNOVER





# Our mission

Giving a new form to the beauty that surrounds us is our mission, which we have been accomplishing with passion and dedication for over fifty years.

The cornerstones underpinning the development of Giovanni Raspini's signature style are the ancient tradition of goldsmithery inextricably intertwined with the region of Tuscany and the brand's highly innovative approach to style and design.

Creativity, craftsmanship, the quality of our raw materials and attention to detail are the foundation of every product we make. Since day one, the company has stood out for its focus on craftsmanship and commitment to research in the jewellery sector. Our constant evolution and dedication to quality have made the brand a contemporary company that is widely recognised and appreciated, with a strong stylistic identity.

# Sustainable Development Goals

**These goals serve as a compass to guide international, national and local efforts towards a more equitable, inclusive and sustainable future.**

Also known as Agenda 2030, the Sustainable Development Goals (SDGs) are an ambitious global action plan promoted by the United Nations to address some of the world's most urgent and complex challenges. These 17 goals were adopted by all 193 UN Member States in September 2015. With a target date of 2030, they were devised to raise the awareness of Member Nations on crucial issues such as poverty, inequality, climate change, peace and

social justice. Agenda 2030 is a global commitment to promote sustainable development across the three interconnected dimensions of economic progress, social development and environmental compliance.

These goals serve as a compass to guide international, national and local efforts towards a more equitable, inclusive and sustainable future. Each goal is accompanied by specific indicators





and targets to monitor its progress, encouraging shared responsibility between countries and their citizens.

question: each icon indicates that the company is taking action with a view to achieving the stated goal.

The SDGs represent a milestone in the global approach to sustainability, promoting international cooperation, innovation and the transformation of development models. In this document, readers will find the icons representing each of the 17 goals according to the theme covered by the section in



## 02. THE PEOPLE

# Empowering our people

A community of people pursuing a common goal, united every day by their passion for what they do. This is our world: over a hundred individuals who we see as people first and professional resources second, each with their own social, religious and gender background.

Our workforce covers a variety of categories: from silversmiths to marketing and communication people, from commercial teams to admin staff, and from

logistics personnel to sales assistants. Our new hires have created an exciting mix between the enthusiasm of younger generations and the reassuring experience of employees with years of professional training behind them.

For Giovanni Raspini, people are the main resource available to the brand, especially when it comes to the creativity they bring, firstly as individuals and then as a team. This is demonstrated by the company's employee



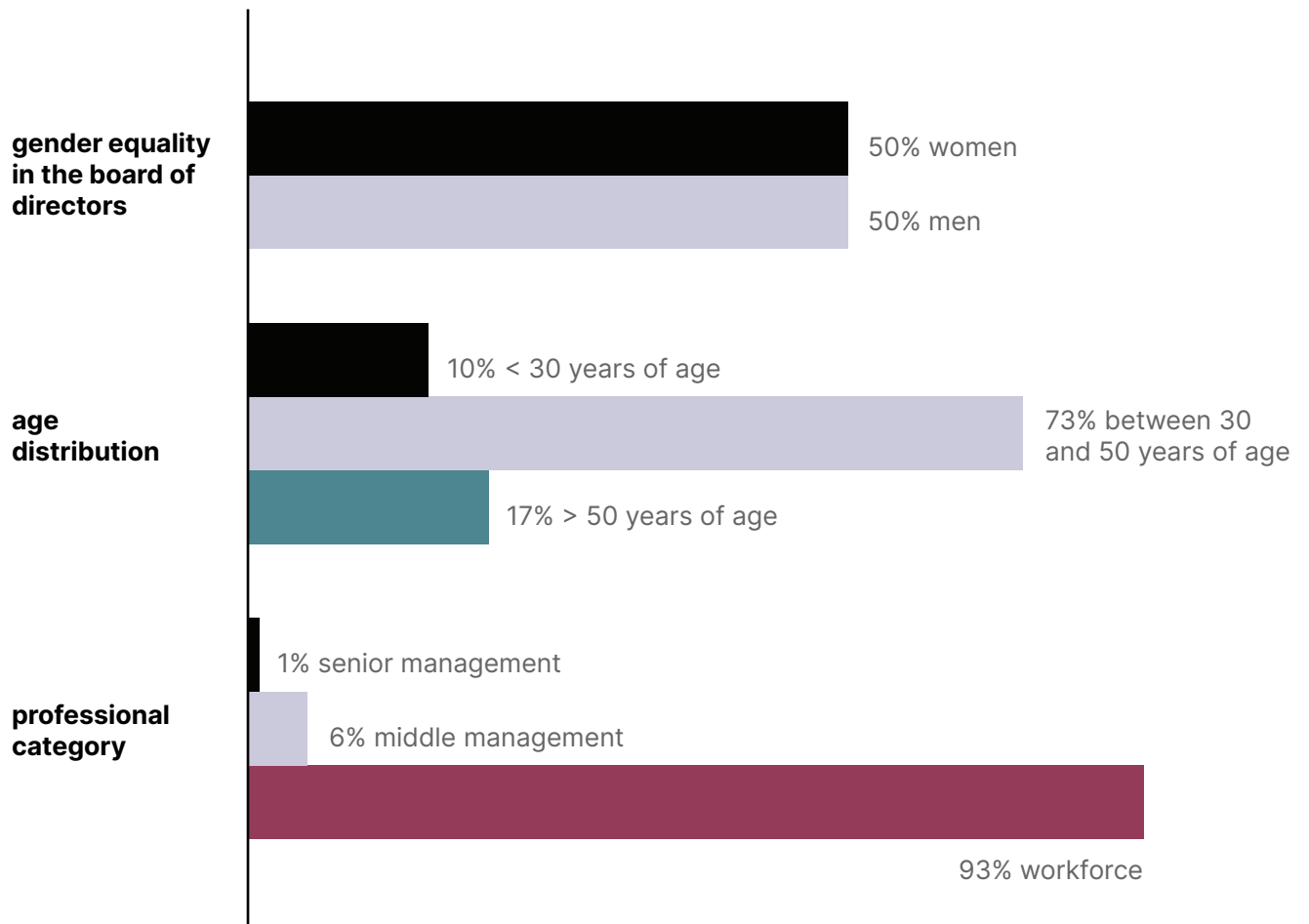
benefits system, which takes the form of healthcare services and perks of various kinds.

We place a special focus on training, informing and educating staff by deploying our training programme, which is shared with workers' representatives on a regular basis.



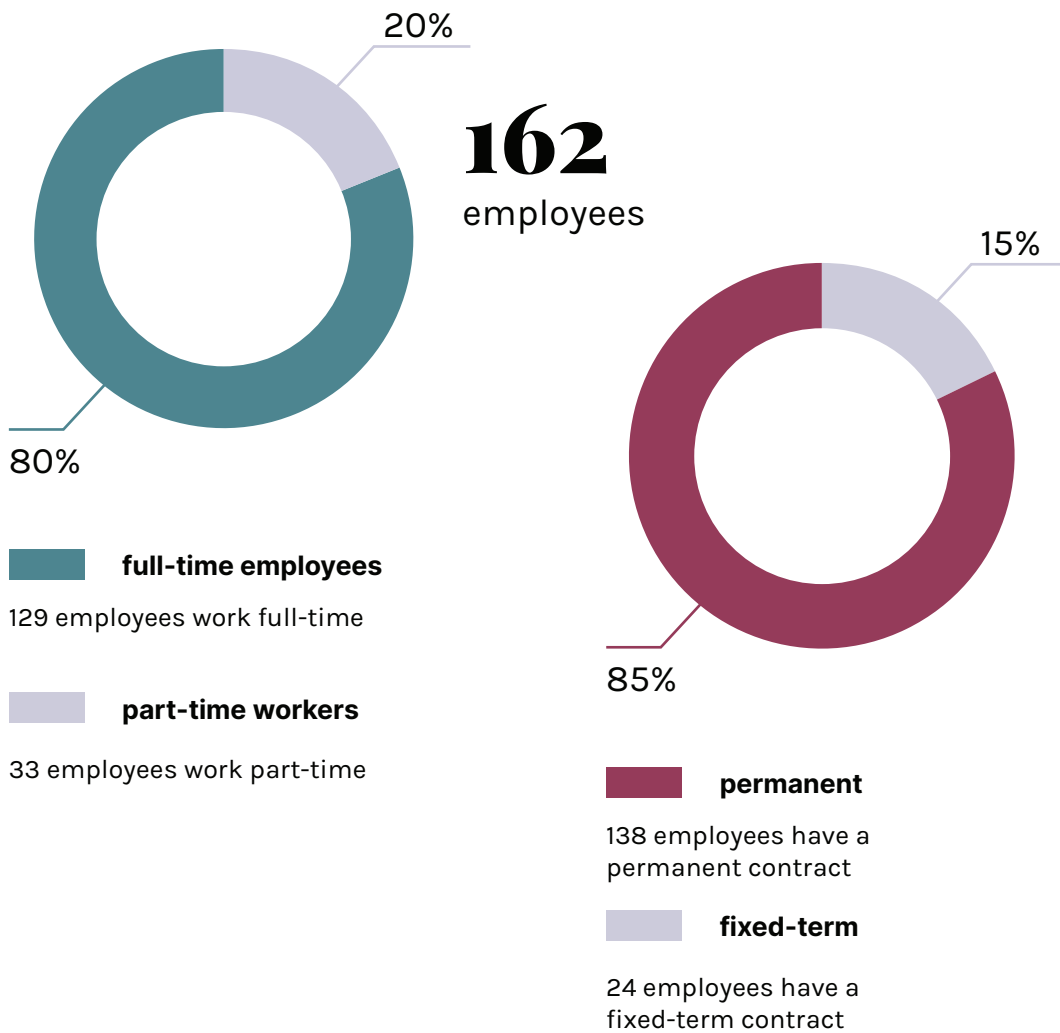
# Staff composition and turnover

The company currently has a total of 162 employees, who are a fundamental component of the business’s success.



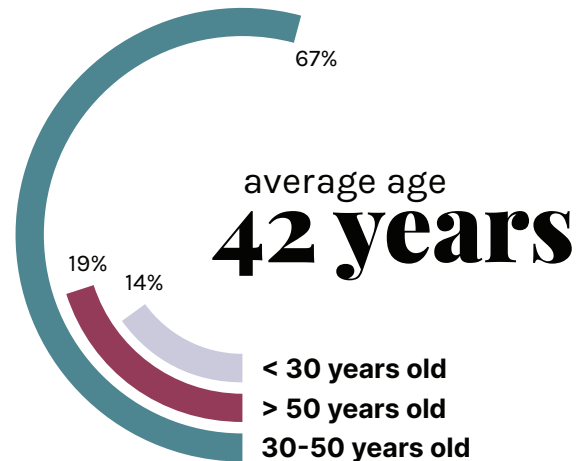
# CONTRACT TYPE

Because we value our employees, we offer different contract options to meet their needs: the majority work on a full-time, permanent basis, demonstrating our ongoing commitment and trust in our human resources.



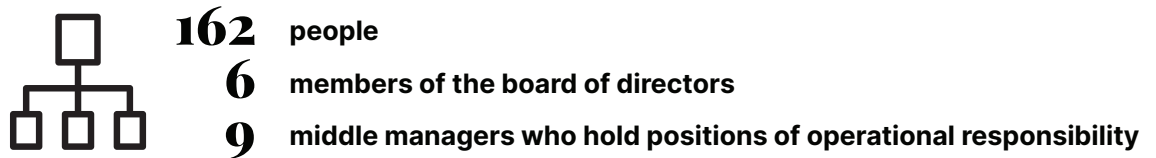
## AVERAGE AGE

We promote a multigenerational environment that values the diversity of experiences and perspectives: this is shown by the low average age of our employees, which sits at 42 years old.



## STAFF

The company's staff is composed by:



The company promotes internal professional growth and facilitates access to positions of responsibility.

## COLLECTIVE AGREEMENTS

We are committed to complying with collective agreements and guaranteeing suitable working conditions for our workers. In particular, employees who work in our single-brand boutiques are contracted with the CCNL (National Collective Bargaining Agreement) for the service industry, while all others are regulated by the Industry CCNL for employees in the gold jewellery and silverware sector.

## EMPLOYEE TURNOVER

In the company headquarters, turnover stands at 6.4%, indicating excellent job stability and professional satisfaction among employees. Furthermore, this figure has decreased significantly since 2024, when it stood at 14.2%. With regard to staff employed in direct retail outlets, there is a turnover rate of 30.3%, which is in line with industry benchmarks, and also decreasing compared to previous years. We are keenly aware of the importance of staff retention, and therefore adopt policies and measures to promote the engagement and loyalty of our professional resources. For example, employees receive benefits as an additional remuneration component, in addition to training opportunities to foster their individual growth.

# Diversity, inclusion and gender equality

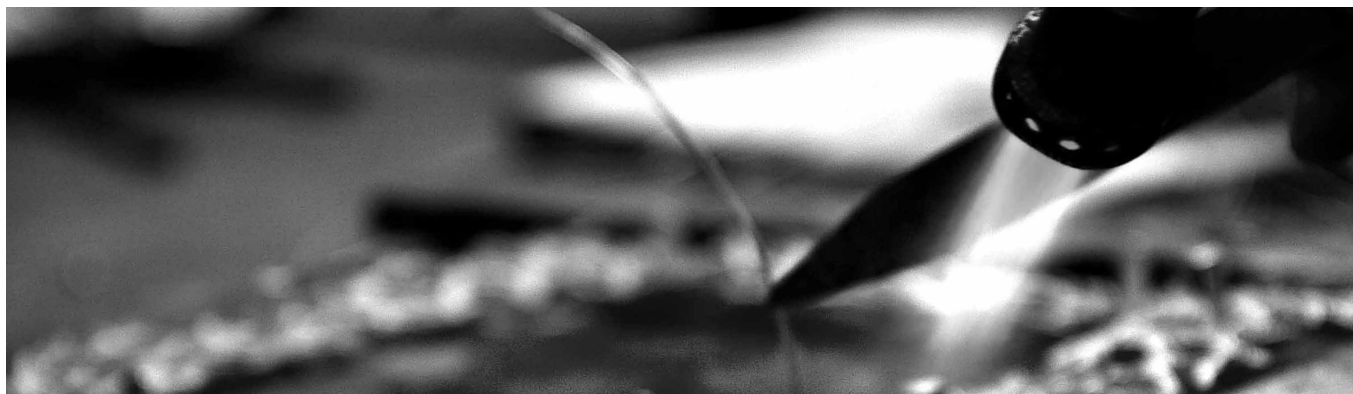


Sustainability is a fundamental principle that is rife with everything the company does, as it has its roots founded in respect for the person. This concept forms the basis for the creation of our Code of Conduct, an essential guide for all the company's resources. The Code is a collection of specific guidelines that set out the values and the rules of conduct to be followed in every relationship, especially internal ones. Following the Code is a binding obligation for all, regardless of their hierarchical position within the organisation, and it applies uniformly and in its entirety.

In addition to complying with the Code of Conduct, we believe that it is each employee's responsibility to implement our fundamental values and to ensure compliance with ethical standards within their workspace. This individual commitment contributes to the creation of a positive, responsible and sustainable business environment.

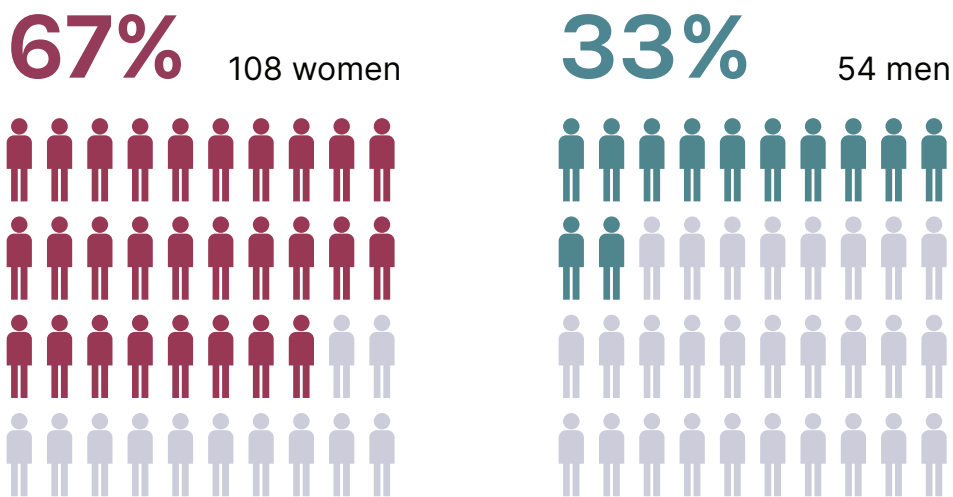
The values that unite all our employees form the basis for our Code of Conduct. They include acting with integrity and a sense of responsibility, trusting the abilities and intentions of others, respecting the dignity and rights of each individual, acting in harmony with the natural environment, using the company's assets and resources in the collective interest and encouraging fellow employees in their initiatives, always respecting our shared principles.

We strongly believe that consistently applying these values and standards allows us to build an open and inclusive work environment, a place where employees can enrich themselves through ongoing exchange, allowing the whole workforce to grow and express itself in an atmosphere of respect and equality.

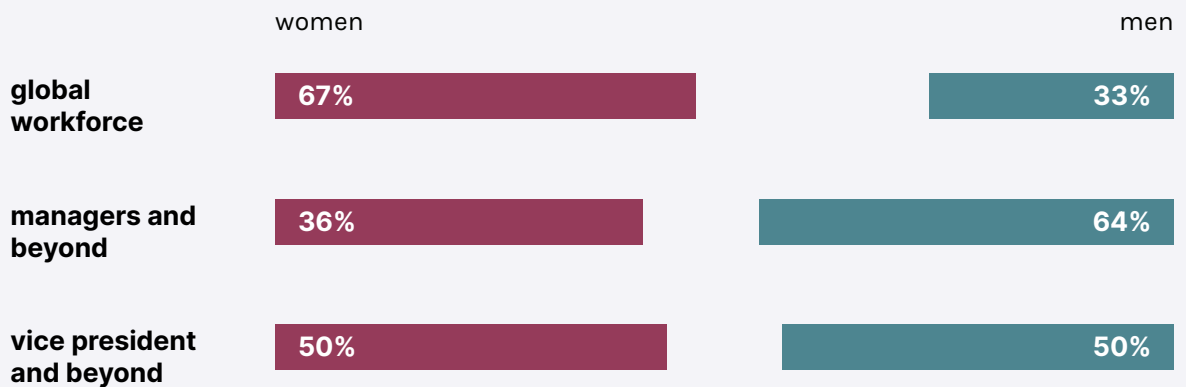


# GENDER BREAKDOWN

At the time of writing, the internal workforce consists of 54 men and 108 women, representing 33% and 67% of the total employees respectively. We actively promote gender equality and are committed to maintaining a fair and inclusive work environment. The six-member Board of Directors is made up of three men and three women, and therefore boasts equal gender representation. This commitment to gender equality reflects the company’s focus on promoting equity and inclusion, including at the decision-making level.



## Gender diversity



# DIVERSITY AND INCLUSION

When it comes to personnel, a variety of nationalities are represented. The company relies on a multicultural workforce made up of individuals from different parts of the world.

The countries represented include Italy, Germany, Albania, Ecuador, India, Mexico, Pakistan, United Kingdom, Russia, Venezuela, Romania, Tunisia,

Moldova, Madagascar, Morocco, Slovakia, Poland and France.

This cultural diversity helps to create a rich and stimulating work environment, a melting pot of different perspectives and experiences that foster innovation and personal and professional growth.

**The company relies on a multicultural workforce made up of individuals from different parts of the world.**



# Training



In our commitment to corporate sustainability, we firmly believe in investing in the growth and development of our employees. Starting in the onboarding phase, we offer support and guidance through targeted mentoring programmes, creating a continuous learning path. We actively encourage participation in specialisation programmes to enrich our teams' skills, and we are particularly committed to training for retail staff, promoting ad hoc programmes to develop their professionalism.

For sales staff in single-brand shops, the training proposal focuses on enhancing skills in the sales sphere through an in-person approach enriched by digital training. This path aims to develop in-store techniques related to emotional selling, the ability to understand and influence sales KPIs, and customer loyalty.

Training is also managed through e-Learning courses, which are accessible through a tailored platform. Thanks to the real-time reporting system, our staff can take advantage of this online preparation in various languages and according to their role.

The main objective of these development paths is to enhance the abilities of sales staff and translate them into applicable skills, helping employees to have a positive impact on store performance and team behaviour. In particular, the Sales Assistant & Store Managers path focuses on effectively communicating with and managing customers during the different sales phases, learning effective techniques to overcome critical issues, and managing customer loyalty and aspects related to post-sales, with a particular focus on complaint management.

In 2025, the company also set out to launch a structured training programme dedicated to managerial figures, aimed at strengthening their team management and development skills as an integral part of our strategy to empower our human capital. The initiative, based on a practical and participatory approach, promoted active involvement, fostering awareness, responsibility and collaborative skills among colleagues. Through experimentation, comparison and reflection, participants were able to increase their self-awareness and strengthen key skills such as communication, motivation and teamwork.

The programme has contributed to an inclusive and sustainable growth-oriented organisational culture, supporting the development of effective leadership in order to generate positive impacts, shared value and continuity.

# Health and safety



*Within the framework of the company's policies intended to guarantee the health and safety of its employees, as well as third parties involved in linked activities, we have implemented and constantly update all the technical, organisational and procedural measures aimed at achieving high levels of prevention and protection for workers. The process of assessing risks and implementing improvement plans is constant and ongoing. We firmly believe that it is not simply a question of complying with our regulatory obligations, but of guaranteeing employees ever-increasing levels of well-being at work.*

All this is evidenced by the low number of accidents at work recorded in the last three years. During this period, the company recorded only one accident in the workplace, a result achieved thanks to a company culture focused on prevention and safety, which results in a safe working environment and in the protection of employee well-being.

## Accidents and accidents at work

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<b>2025</b>	0
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<b>2024</b>	2
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<b>2023</b>	1
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<b>2022</b>	0
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<b>2021</b>	0
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## 03. THE PLANET

# Protecting the environment we live in

Increased awareness of environmental protection is not just desirable, but absolutely vital for everyone: individuals, communities, institutions and companies.

Giovanni Raspini Srl has been pursuing a sustainable development model for years, implementing all reasonable and effective actions in order to reduce the negative effects of the various metalworking processes. Respecting the applicable laws and directives is not enough; we must work to create a better world by respecting our planet and its inhabitants.

We are fortunate to live and work in an area celebrated for its beautiful landscapes and historical and artistic excellence: the remarkable biodiversity that surrounds us is also a gift from the

previous generations, and we in turn must protect and maintain it for future generations. The company has chosen to implement many concrete sustainable practices, thereby reducing its environmental impact, but the road ahead is still very long. For this reason, one of our closest future objectives is to monitor and measure our ecological footprint, and we have already undertaken parallel measures in order to reduce our environmental impact.

A concrete example is water management: we have implemented more responsible use and improved wastewater disposal and recovery. We do not use fossil fuels – the main cause of the greenhouse effect – and we have installed a large area of solar photovoltaic panels on the company roof.



Waste management is a fundamental issue: we have been sorting our waste for recycling for some time, and have created also special areas for the storage of special waste. The paper we use is also certified to confirm it is sourced from responsibly managed sites. We have also embarked on an important path with regard to our jewellery packaging: we have replaced the classic design with new eco-friendly packaging, guaranteed by certified stakeholders that comply with international standards.

Finally, Giovanni Raspini is very attentive to corporate mobility and is working to reduce fuel consumption and pollution, including by purchasing hybrid or electric vehicles. All these initiatives are a testament to our dedication to preserving the environment around us.

Looking to the future, the company is determined to constantly monitor our environmental impact and identify corrective measures to further reduce said impact based on the resources available.





# Energy

## A sustainable choice: solar panels

Since 2024, we have implemented an environmental impact indicator to monitor energy consumption and define gas consumption with respect to turnover, allowing us to determine our impact in terms of company size.

In 2023, we installed a new photovoltaic system, which represented an important step towards protecting the planet and reducing carbon emissions. All available roof surfaces were covered with photovoltaic panels, thereby maximising the production of clean energy. We have therefore been able to significantly reduce our dependence on traditional energy sources, actively contributing to the fight against climate change and promoting environmental sustainability.

Thanks to this implementation, we were able to achieve an energy self-sufficiency level of 53%; combined with the previous self-sufficiency derived from the pre-existing 27 kW plant, our overall result is now 60%. In May 2025, a new 46.64 kWp system was installed on the roof of the newest warehouse. As a result, our energy production capacity has increased from 27 kWp to about 158 kWp. This increase has further cemented our commitment to fighting climate change and promoting environmental sustainability, increasing the share of self-produced and clean energy within our supply chain.

### Energy consumption

	2022	2023	2024	2025
<b>Solar panels produced energy</b>	23534 KWh	33124 KWh	33404 KWh	152711 KWh
<b>Solar panels outbound energy</b>		561 KWh	1720 KWh	82320 KWh
<b>Gas</b>	11.260 smc	8.210 smc	7.179 smc	5.720 smc

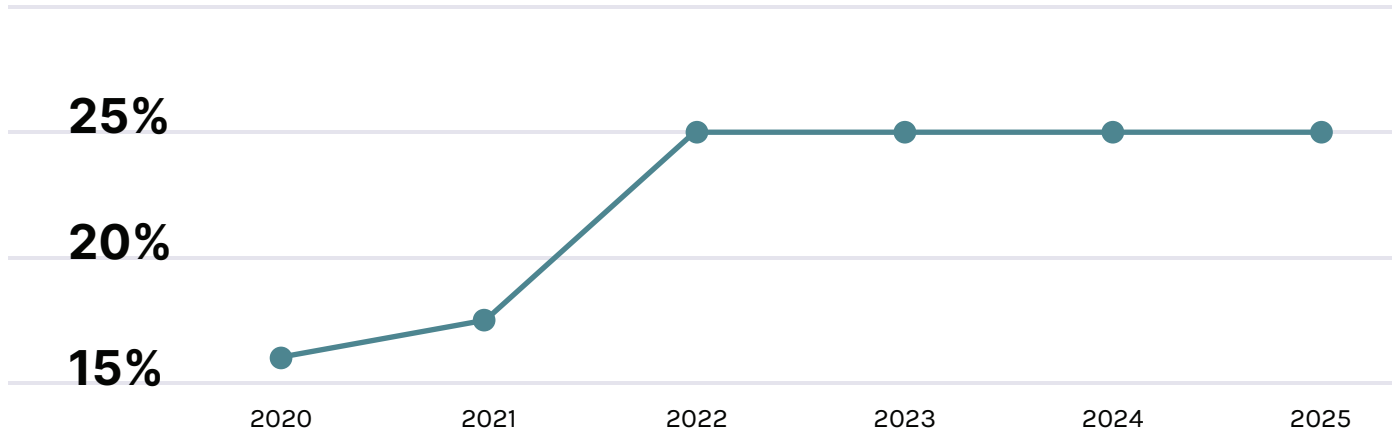
Since 2023, we have been producing more energy from photovoltaics than we consume, with a significant increase in outgoing energy in 2025. This data highlights the optimization of energy resources.

103.268 Kg. Co2 eq.

-15,76%

This is an environmental impact indicator implemented starting in 2024 to monitor energy consumption and defines gas consumption relative to turnover, thus determining the impact relative to company size. In 2025, it decreased by 15.76% compared to 2024.

% energy from renewable sources



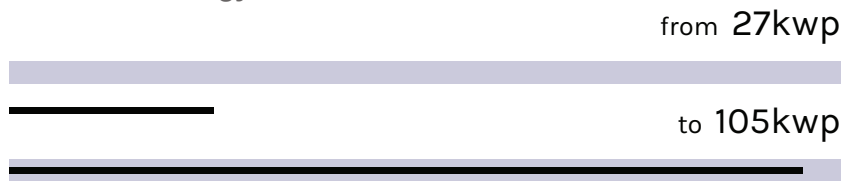
60%

energy self-sufficiency

< 892.168 kWh/year

energy consumption lower than the business average

Renewable energy consumed



Furthermore, we also pride ourselves on our energy consumption, which stands at 892,168 kWh per year\*, considerably lower than the average for companies powered by the medium voltage grid. We are determined to go further beyond this significant step - the company's commitment to pursuing innovative and sustainable energy solutions for a better future for the planet will not end with the installation of photovoltaic plant, but we will continue to implement innovative solutions to achieve this fundamental goal.

\*Source: Confartigianato imprese (2017 Report)



[TEP] 336

tonnes of oil equivalent saved over 20 years



[t] 938

CO2 emissions avoided over 20 years



# Water

## The water recovery system

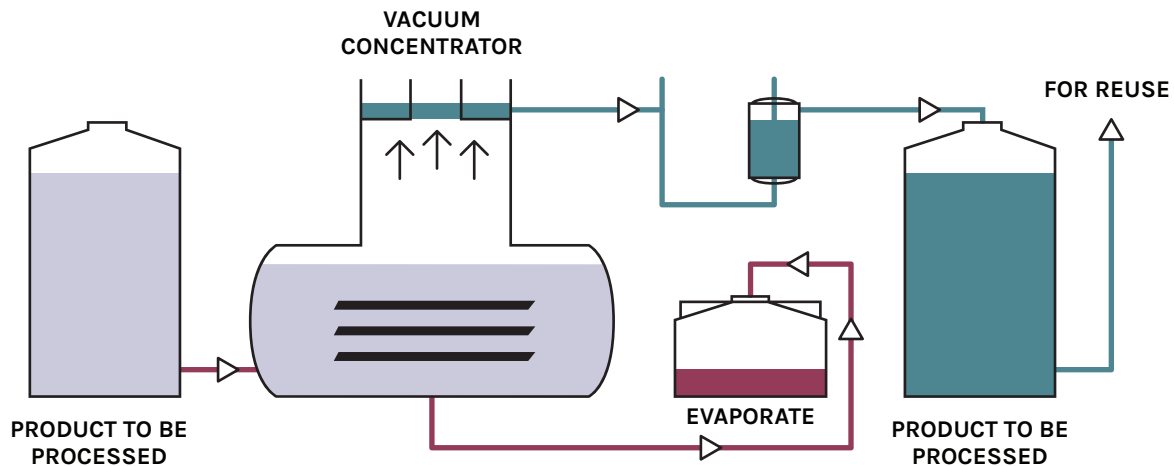


Since 1998 we have had a water recovery system, which allows us to avoid draining polluted water into the sewage network. The system we use is called vacuum evaporation. It allows water to reach a gaseous state at a temperature lower than boiling point, thus providing considerable energy savings with a view to preserving the environment. This process is very important from an environmental protection perspective because it separates the non-volatile components from the solution, obtaining high-quality demineralised water.

This technology allows us to recover valuable raw materials, reduce disposal costs and create zero liquid discharge systems. In particular, thanks to this system, none of the chemical waste produced by the process is released into the sewers, helping to protect them.

Once the recovery cycle is completed, 85% to 95% of the water that has been subjected to the filtration procedure can be reused. The small remaining percentage of concentrate containing pollutants is disposed of separately and appropriately, and the water that cannot be used again in cleaning and burnishing procedures is evaporated into the air.

This water recovery system offers numerous major advantages. Firstly, it results in considerable energy savings thanks to the reduced energy consumption required by the vacuum evaporation process. Secondly, it allows us to reuse the treated water, thus reducing our environmental impact and optimising our water resources. Finally, the system contributes to the creation of zero liquid discharge systems, demonstrating our commitment to the responsible management of water resources and the reduction of water pollution.



**Water resources monitoring**

Since 2023 there was no withdrawal from the aqueduct (0 m<sup>3</sup>), while monitoring of water withdrawn from licensed wells recorded an annual consumption of 589 m<sup>3</sup> for 2025; a very small value compared to the average consumption of the company, considering that a family of 4 consumes up to 150 m<sup>3</sup> per year.

# Plastic-free solutions for e-commerce

In line with our constant commitment to environmental sustainability and reducing plastic usage, we have completely eliminated the use of plastic packaging in e-commerce shipping.

The company is acutely aware of the negative impacts that plastic can have on the environment, espe-

cially when it is used in large quantities for product packaging, and we have therefore decided to take responsible and concrete measures to reduce our plastic footprint. Additionally, since 2025, we have introduced a humidifier that allows packages to be sealed using paper instead of plastic, thereby guaranteeing totally sustainable packaging.



To ensure eco-friendly shipping, we have implemented a procedure in which items are packaged in alternative and biodegradable materials, such as recycled paper and cardboard.

Through this "plastic-free" initiative, the company has managed to reduce both plastic consumption and

the CO2 emissions associated with its production and disposal. As a result, we are able to make a concrete contribution to protecting the environment, and also offer our customers a sustainable solution for their online purchases.



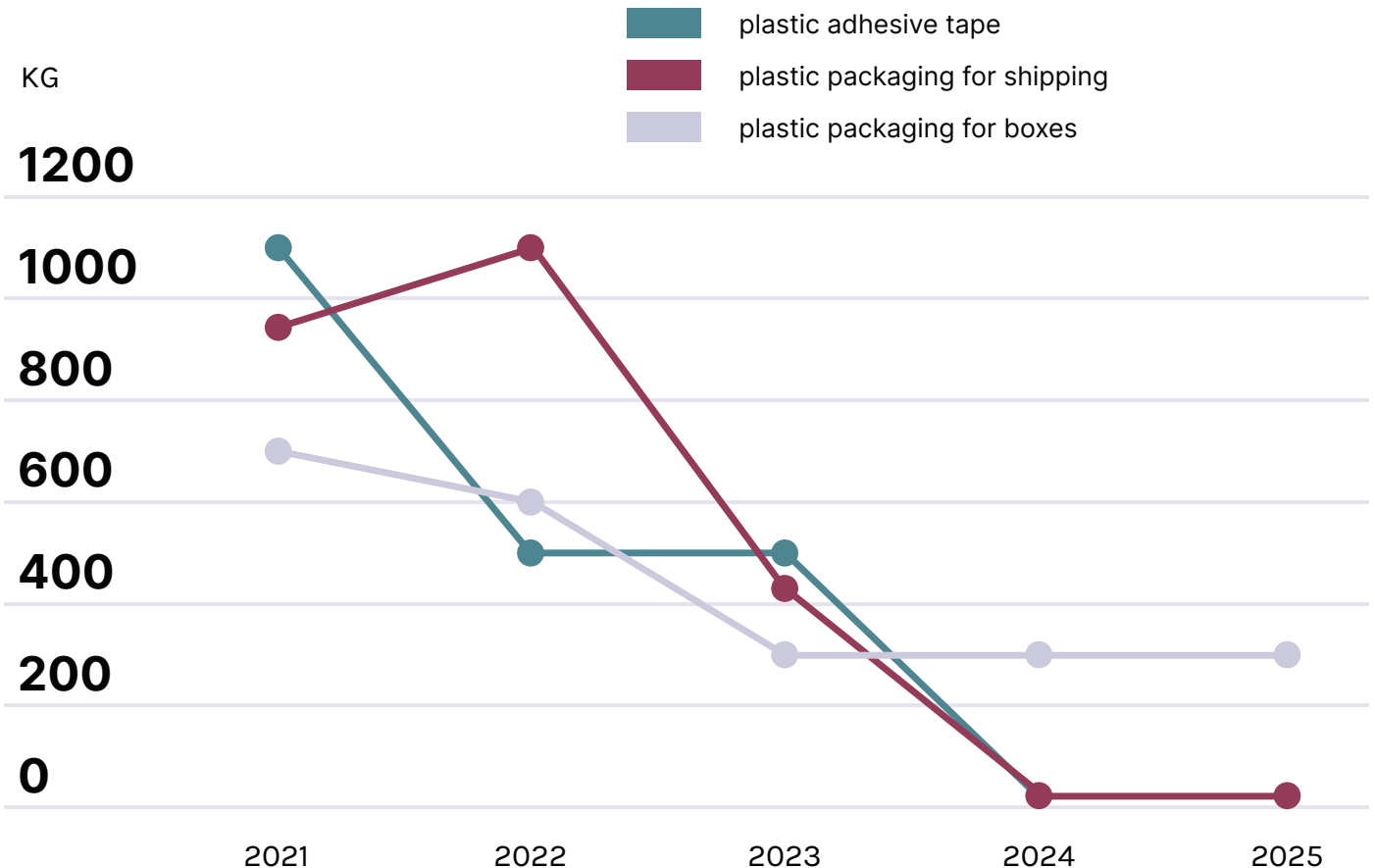
**The search for new solutions and innovations to reduce the use of plastic in the supply chain, through collaborations with suppliers and partners who share the same vision of sustainability, has allowed us to reduce the use of plastic by up to 75%.**

# Reducing the use of plastic in outbound logistics

In the field of trade and retail shipping, which represent the majority of the volume shipped, the company has also revolutionised its plastic usage: thanks to various initiatives, we were able to achieve a 75% decrease in plastic consumption in 2024.

In the second half of 2023, we began replacing all plastic packaging with

recycled paper and biodegradable film materials, with the sole exception of protective micro-packaging in direct contact with jewellery pieces. In 2024, the external plastic adhesive tape was replaced with a recycled paper version and further technological investments were introduced, such as the PAPERPAD machine, which uses 100% FSC embossed paper for packaging.



These choices, supported by targeted investments and driven by a strong sense of responsibility, have contributed to a drastic decrease in the use of plastic and a reduced load on the waste chain. They also represent a concrete signal to our distribution network, facilitating waste sorting activities and promoting a path of shared environmental awareness.

We are constantly looking for new solutions and innovations to further reduce the use of plastic in the supply chain, collaborating with suppliers and partners who share our vision of sustainability, exploring alternative materials, and developing strategies for increasingly green packaging.

# Sustainable packaging

The company is committed to applying the same vision of sustainability across all its operations: from shipping to packaging, the question of recycling and environmental impact is a recurring theme that is never overlooked. For this reason, we collaborate with an Italian partner to produce our iconic black packaging with a crocodile-skin texture. Compared to the alternative of importing, our partnership with an Italy-based company allows us to significantly reduce the emissions associated with transport, thus contributing to a smaller overall carbon footprint and also to supporting the local economy.

One of the key aspects of sustainable packaging is its cellulose composition. Our packaging partner uses only FSC (Forest Stewardship Council) certified pieces, which means that all the cellulose components used in our packaging come from responsibly managed forests.



Specifically, the certification guarantees that the wood used to produce the paper comes from areas managed with a focus on the conservation of biodiversity and with respect for the rights of forest workers. The brand can thus ensure that natural resources are used in a sustainable way and that the packaging supply chain is ethically and ecologically responsible.



# Reducing shipping-related emissions

Thanks to our partnership with DHL Express and use of the DHL GoGreen Plus service, the company saw a Scope 3 emission reduction of 6.09 tonnes of CO<sub>2</sub>e (-52.84%) in 2024.

The brand chose DHL GoGreen Plus to make international express shipments more sustainable thanks to the use of SAF (Sustainable Aviation Fuel), which is made from sustainable resources such as used vegetable oil and organic waste.

This fuel can reduce CO<sub>2</sub> emissions by up to 80% compared to conventional fuels. Specifically, the service uses a jet fuel based on the CORSIA guidelines prescribed by the SBTi\*. This commitment allows us to make outbound and inbound logistics increasingly responsible and to enhance sustainability throughout the supply chain.

# 04. THE PRODUCT



# Our supply chain

Giovanni Raspini jewellery is made in-house by our own artisans: each production stage is verified with the utmost care and attention to obtain a "high-value supply chain" that ensures the excellence of the product. A common topic in the jewellery sector is the fineness of the noble metal used and its respect, also in view of the awareness on the part of the final customer. Giovanni Raspini uses sterling silver, i.e. with a fineness of 925, guaranteed and protected by law, or the same silver with 18-carat gold plating. Our jewellery is made entirely by hand, largely using the ancient lost-wax casting technique, starting with wax models produced by our model-makers. It is therefore fundamental to guarantee every step of a piece's construction: from the care of our craftsmanship to the efficiency of the functional elements and the most delicate parts, and from compliance with the company's style standards to the absence of substances or alloys considered dangerous for people and the environment. When it comes to sourcing precious metal, this is purchased from certified metal dealers, with full traceability of its origins. One of the oldest characteristics of the goldsmithery and jewellery sector is the recovery of precious metals. Shavings, processing waste, melting channels and broken or unneeded products are recovered and melted down again in the crucible. We can truly use the phrase "circular economy", where ethical concerns are clearly linked to the economic aspect of reuse. Giovanni Raspini jewellery has a long and radiant life. It is supplied with a certified company warranty and, in the event of any defects, it is collected by the company, which will repair or replace it.

**Raw materials used**

**2021** 6.376kg of silver

**2022** 6.407kg of silver

**2023** 6.567kg of silver

**2024** 6.225kg of silver

**2025** 5.746kg of silver



**Giovanni Raspini therefore uses techniques and processes that keep the items in a flawless state, ensuring that they maintain their radiance over the years.**



# Jewellery that strives for excellence

All our jewellery is made from sterling silver, a material known for its durability and safety. Many of our pieces show the characteristic burnishing that produces chiaroscuro effects, highlighting the elements of depth and volume typical of hand-modelled wax-cast jewellery. Other products, meanwhile, are gilded with 18-carat gold using an electroplating bath. To ensure the durability of our pieces, each product is carefully protected from oxidation and surface alterations with various types of finishes. The company therefore uses techniques and processes that keep the items in a flawless state, ensuring that they maintain their radiance over the years.

Every creation that the company makes is the result of careful design, prototyping, production and packaging, which takes place internally. Our team of expert craftspeople work by hand with great care and endless passion to ensure that each piece of jewellery is made with the utmost quality and attention to detail. The most common production technique we use to make jewellery is the ancient art of lost-wax casting, which allows us to create complex shapes and details with precision. This handcrafted method gives each piece of jewellery a truly unique character.



# A safe product

Customer safety is important, and that is why we guarantee that all our products are completely free from nickel. Our silver jewellery is certified as nickel-free, offering a safe solution that is suitable for people with this type of allergy.

By choosing Giovanni Raspini jewellery, you can be sure that you are wearing products made from high-quality materials, with a focus on safety and sustainability. Our dedication to traditional craftsmanship and attention to detail are reflected in every piece of jewellery, ensuring a unique and enduring experience for the wearer.



## Traceability

The traceability of raw materials and sustainable sourcing are fundamental values for Giovanni Raspini. The company strives to become increasingly careful and thorough in its choice of suppliers. The result of all this is an ongoing commitment to ensuring that our products are made with silver from responsible and certified sources.

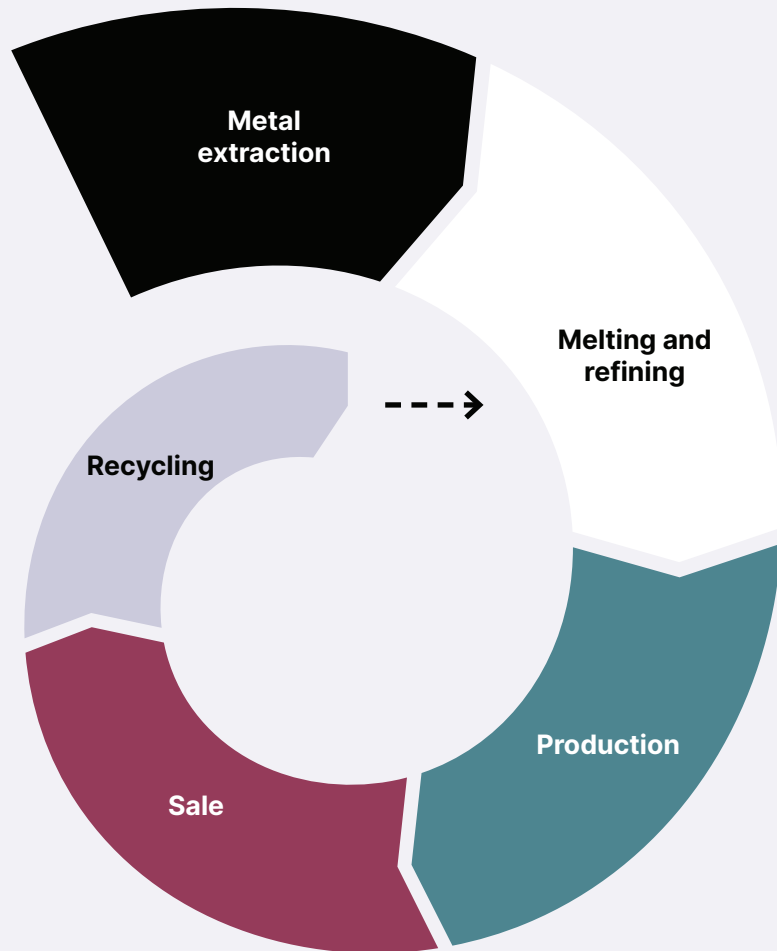
The trusted partners from whom we buy our silver are fully committed to sustainability and have obtained important certifications in the field. When it comes to purchasing pure 999/1000 silver, we choose to exclusively rely on suppliers who are members of the LBMA (London Bullion Market Association), an internationally recognised group that is committed to integrity and transparency in the precious met-

als market, and who hold all the necessary certifications. These partners are also members of the Responsible Jewellery Council (RJC), an organisation that promotes environmental, social and ethical best practices in the jewellery supply chain. The suppliers of the most important raw material in our work are also Patron Members of the International Precious Metals Institute (IPMI), the world's largest association focused on precious metals, thus ensuring compliance with strict quality and sustainability standards. Finally, they are part of the Responsible Minerals Initiative (RMI), which promotes traceability and responsibility in the mineral supply chain. These choices allow us to guarantee the authenticity and quality of the raw materials used in the production of our jewellery.

Our focus on the traceability of raw materials and sustainable sourcing allows us to offer high-quality jewellery made with silver from reliable and responsible sources. Maintaining high standards of sustainability throughout all stages of production is an ongoing commitment that we are dedicated to improving in every respect, offering our customers the peace of mind of wearing jewellery that respects the environment and the communities involved in the supply chain.



Product life cycle stages:



**Our company is committed to the process of “recovering” precious metals in order to minimise processing losses and preserve resources.**



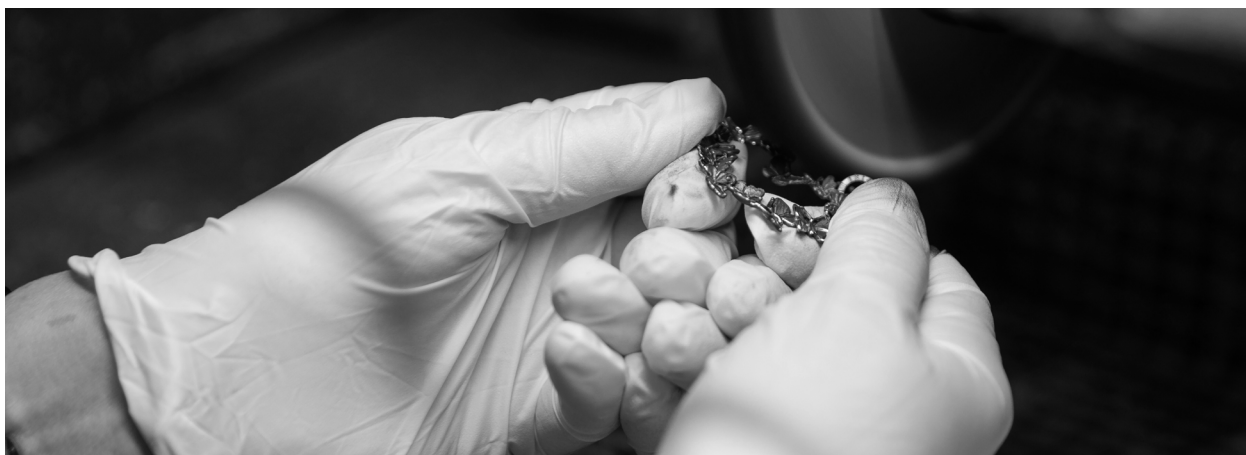
# Metal recycling

The lifecycle of our products represents a responsible and sustainable process.

One of the oldest characteristics of the goldsmithery and jewellery sector is the recovery of precious metals, following the principle of the circular economy not only for economic reasons, but also for ethical reasons. Throughout the production cycle, scrap and waste are inevitably generated: shavings, processing waste, melting channels and broken or unneeded products are carefully salvaged and sent to be melted down in the crucible in order to recover the precious metal in its pure state. In the same way, any remnants from cleaning operations and anything that comes into contact with the

precious materials is set aside and subsequently processed to recover the precious metal within it. Metal, which lends itself to potentially being reused infinitely, is therefore the object of this virtuous circle.

Our company is committed to the process of "recovering" precious metals in order to minimise processing losses and preserve resources. This commitment reflects our dedication to excellence, both in respecting the environment and in creating high-quality jewellery, as we enthusiastically pursue the path to sustainability throughout our production cycle.



# The product lifecycle

**In an age dominated by frenzied consumption and the “single-use” imperative, extending the lifecycle of a product stands out as a guiding light in the fog of planned obsolescence.**

In an age dominated by frenzied consumption and the "single-use" imperative, extending the lifecycle of a product stands out as a guiding light in the fog of planned obsolescence. While fast fashion promotes a culture of impulse buying and quickly abandoning products, brands like ours shine thanks to a radically different approach. Our products are not just objects, but concrete examples of a philosophy that embraces durability and intrinsic value. In addition to their undeniable quality, Giovanni Raspini's creations embody the possibility of temporal transcendence thanks to the repair system. In a world where transience seems to be the norm, the ability to transform an

object into a legacy to be handed down represents an act of resistance against ephemerality and a tangible step towards sustainability.

For this reason, we have always offered our customers an after-sales service, including for repairs. We firmly believe that a luxury product must last over time, which is why we provide a repair service for all our jewellery. Promoting our artisanal heritage, together with maintaining and restoring our products, are fundamental aspects of our sustainability strategy and our long-term vision when it comes to circularity. For the most part, our repair service is managed centrally, guaranteeing our



customers a prompt and reliable solution thanks to our highly skilled craftspeople. We are committed to extending the lifespan of our jewellery for as long as possible, thus helping to reduce our environmental impact and promoting a more responsible and conscious consumption experience. With the care and attention we dedicate to repairs, we aim to demonstrate our practical commitment to preserving the beauty of our products over time, as well as promoting a culture of sustainable consumption in the luxury sector.



# 05. SOCIAL RESPONSIBILITY

## Investing in the community

"I have strong ties to my local area, the Tuscan Valdichiana and the ancient city of Arezzo, to which I am indebted for its beauty and history. As such, I have always tried to do something to protect its artistic and cultural heritage, contributing to restorations and initiatives to promote the region."

These words from Giovanni Raspini tell us that loving your local area means above all making a practical commitment to preserving its heritage and memory. A collector and scholar of antique goldsmithery and silverware, the Tuscan designer promotes experiences for cultural appreciation, restorations, initiatives dedicated to young people and the world of work, and important events related to the region, its heritage and its goldsmithing tradition.



# Building value through partnerships

## OUR COMMITMENT TO CERTIFICATIONS

Giovanni Raspini is working towards increasingly structured and responsible process management. The company has therefore embarked on a certification pathway for its systems, aimed at guaranteeing high standards in terms of quality, environmental protection, and health and safety at work.

In this regard, the company has earned the following certifications: **ISO 9001:2015** for quality management, **ISO 14001:2015** for the environmental management system, and **ISO 45001** for occupational health and safety. These internationally recognised standards certify the effectiveness of the operational and organisational practices adopted.

These certifications reflect our commitment to a strong and integrated approach to ESG governance, built on the strategic pillars of process quality, environmental protection and development of human capital. For this important step, Giovanni Raspini relies on support from its partner, Certiquality. This accredited certification body ensures maximum diligence and reliability along the company's path to sustainable growth.



CERTIFIED QUALITY  
MANAGEMENT SYSTEM



UNI EN ISO 9001:2015

CERTIFIED ENVIRONMENTAL  
MANAGEMENT SYSTEM



UNI EN ISO 14001:2015

CERTIFIED SAFETY  
MANAGEMENT SYSTEM



UNI EN ISO 45001:2023



## GIOVANNI RASPINI WORKING ALONGSIDE THE ITALIAN ASSOCIATION FOR CANCER RESEARCH (AIRC)

In 2025, Giovanni Raspini strengthened its social commitments by supporting the AIRC Foundation for Cancer Research, specifically through an economic contribution to research on cancers affecting women. The company has joined the "Company Network" programme, contributing financially to the "My First AIRC Grant" call, intended to finance young researchers' first independent research projects. This initiative reflects the brand's long-term dedication to women's issues and its desire to promote a culture of prevention, combining beauty, responsibility and care for the community. In addition to financial support, Giovanni Raspini has launched prevention and training initiatives for its employees, including a webinar on healthy lifestyles, nutrition and recognising fake news in the health field, with the aim of providing concrete tools for everyday well-being.

## U.N.I.T.A.

In October 2025, Giovanni Raspini supported a cultural initiative in collaboration with U.N.I.T.A. (National Union of Theatre and Audiovisual Interpreters) as part of the Rome Film Festival, providing concrete support for workers in the audiovisual sector by way of a donation.

U.N.I.T.A. is a trade association that represents and protects performers and industry professionals, promoting rights, professional dignity and sustainable development of the Italian cultural industry. The evening, hosted in the Palazzo Ripetta, celebrated the value of the performers and figures who work behind the camera, recognising the role of cinema as a tool for cultural expression and social cohesion. On this occasion, Giovanni Raspini also awarded a special prize, a custom bronze sculpture, which embodied the interplay of craftsmanship, art and audiovisual languages.

The initiative is part of the company's strategy to support culture and creative talents, helping to promote a narrative of shared value and strengthen the dialogue between businesses and artistic communities.





# Educating future generations

## OUR CONTRIBUTION TO THE MASTER'S DEGREE AT THE UNIVERSITY OF SIENA

One of the most significant initiatives demonstrating our commitment to the world of jewellery is the first-level Master's in Jewellery History and Design. This course, aimed at young graduates, has a long history of success and is offered in collaboration with the Arezzo Applied Arts Department of the University of Siena and Lab.Or.

The Master's offers a solid theoretical and practical foundation, allowing students from Italy and around the world to learn more about a wide range of topics related to jewellery. One of the standout features of this programme is the opportunity to carry out internships at some of the most prestigious jewellery companies in the area, giving participants valuable practical experience and allowing them to develop crucial sector-specific skills. We are proud to contribute to the training and development of future talents in the world of jewellery through this initiative.



## INTERNSHIP PROJECTS

As part of our ongoing commitment, we are keen to emphasise the importance of our corporate internship programmes. These initiatives represent a fundamental pillar, as they allow us to actively contribute to the training and professional orientation of young talents about to embark on their careers in the world of work.

Internships at Giovanni Raspini are designed to offer students and recent graduates the opportunity to put into practice the theoretical knowledge they have acquired during their studies. They are structured to provide interns with a comprehensive overview of

the company and its activities. During their training period, interns have the opportunity to work closely with our teams, playing an active role in major projects and taking on ever-increasing responsibilities. This approach allows them to test their abilities, hone their skills and grow professionally.

# The Palazzo dei Topi d'Argento project

In 2023, Giovanni Raspini opened the *Palazzo dei Topi d'Argento* to the public. The brand's new space and creative studio tells an Italian story of entrepreneurial success and the desire for beauty. Located in Monte San Savino in the heart of the Tuscan Valdichiana - not far from the company headquarters - it is equidistant from the cities of Arezzo, Florence, Siena and Perugia. Following a careful res-



**an ever-changing conceptual tool, a kind of narrative journey connected to the company's values and dedicated to creativity and workshops for young people.**

toration project that lasted over two years, this splendid building was brought back to life by Giovanni Raspini, with the collaboration and creative direction of architect Roberto Baciocchi.

With over twenty-five frescoed rooms and halls, an inner courtyard and large medieval cellars, four working fireplaces and two charming panoramic terraces, this centuries-old five-storey building has its roots in the Etruscan bedrock and boasts a sixteenth-century facade framed by a beautiful Tuscan square. The building belonged to the renowned Renaissance sculptor and architect Andrea Sansovino (1467-1529). The Palazzo dei Topi d'Argento is also - and above all - an ever-changing conceptual tool, a kind of narrative journey connected to the company's values and dedicated to creativity and workshops for young people. A succession of spaces that tell the story of the brand's specialities, highlighting a series of unique pieces that are showcased in exhibitions and displays of jewellery, objects and artefacts. A vital place "that never sleeps"; a contemporary manifestation of the genius loci. The end result is a treasure trove where visitors can also enjoy the phantas-

magorical jewellery from the exhibitions of unique pieces commissioned by Giovanni Raspini: *Wild - Animal-Inspired Tokens and Jewellery*; *Vanitas Mundi*; *Jewellery from Captain Nemo's Submarine*; *Jewellery from a Wunderkammer*; *Around the World in Eighty Jewels*; *the King Kong Suite*, *Superstones*.





# Restoration and cultural promotion projects

In this context, one of our main focuses is restoration and cultural promotion: the company has always been a tireless supporter of various types of projects for the renovation of local works. For many years, the brand has been very active in preserving and enhancing the environment around us, with the primary objective of promoting culture and facilitating the

entire community's access to it. Preserving the beauty handed down to us by our ancestors is a topic very close to the heart of our founder Giovanni Raspini. Over the years, he has distinguished himself for his profound dedication and commitment to enhancing the local area.



*Reliquary of San Galgano,  
goldsmith masterpiece  
of the fourteenth-century  
Sienese school*

## RESTORING THE RELIQUARY OF SAN GALGANO

Another major collaborative restoration concerned the famous Reliquary of San Galgano, a masterpiece of goldsmithery from the fourteenth-century Sienese school made of gilded copper and wonderful translucent enamels. Stolen in 1989 and rediscovered in poor condition in 2021, it was entrusted to the care of the Vatican Museums Metals and Ceramics Restoration Laboratory. Giovanni Raspini and his staff were asked to reproduce the reliquary's apex cross, which had been lost, based on the model of other works from the same period. After an exhibition at the Vatican that opened in December 2022, the artefact returned to Siena and was eventually placed on display in the Cathedral Museum.





Canvas "Virgin between Saint Lucia and Saint Catherine of Alexandria" created by Orazio Porta

## ORAZIO PORTA'S "SCANDALOUS PAINTING"

In November 2021, following a restoration sponsored by Giovanni Raspini, the large painting created by Orazio Porta in 1581 and titled *The Virgin between Santa Lucia and Santa Caterina d'Alessandria* was returned to its original home in the ancient Church of Sant'Agostino in Monte San Savino. The painting was involved in an interesting episode of religious censorship linked to the Counter-Reformation. The two saints depicted in the work are adorned with magnificent jewels, which proved to be too rich and showy for the apostolic visitor who inspected the church in 1583. Fortunately, however, the painting was never removed, as confirmed by the centuries of blackening caused by candles - a problem fully resolved by the restoration.



## RESTORING THE BUST OF SAN DONATO

Several years ago now, Giovanni Raspini financed the restoration of the reliquary bust of San Donato. A Tuscan masterpiece made from gilded silver and enamels, the bust dates back to the mid-14th century and holds the bones of the skull of Arezzo's patron saint.

*The bust of San Donato*

*Sculpture work by the great Franco-Moravian artist Ivan Theimer*

## IVAN THEIMER'S STATUES

Giovanni Raspini promoted the 2016 sculpture exhibition *Il sogno di Theimer* (Theimer's Dream) in Arezzo, dedicated to sculptures and paintings by the great French-Czech artist Ivan Theimer, famous above all for his public works that adorn Europe's squares. In Arezzo, the bronzes were exhibited in the newly restored spaces of the Medici Fortress, while the studies, artworks and paintings were displayed at the Municipal Gallery of Contemporary Art.



*Rooms of the Medici fortress which hosted Ivan Theimer's bronzes*



## THE PETROIO TOWER PROJECT

Giovanni Raspini's Petroio tower is a very special space, a medieval construction that once belonged to the Salimbeni and Piccolomini dynasties. It overlooks the village of Petroio, one of the most beautiful and unspoiled places in the province of Siena, where the view ranges from Pope Pius II's hometown of Pienza to the charming Montalcino, and from the Val d'Orcia to the stark Mount Amiata. These are the many influences transformed into one big, perpetual event: the Tower Tour.

An "ascent" up the tower that takes us high, to the top floor, for a radiant and beautiful surprise: an elegant table for two, decorated with wonderful silverware and animal-themed decorations in Bronzobianco that climb the legs in burnished iron.





*View of the town of Petroio, a hamlet of the municipality of Trequanda (Siena)*

## DONATING THE BULGARI ARCHIVE

The Bulgari archive is an extraordinary collection of studies, stamps, drawings and documents concerning Tuscan jewellery-making from the 14th to the 19th century, promoted by the famous jeweller Costantino Bulgari, who spent his whole life working on it. The archive – which Giovanni Raspini received as a gift from Costantino’s daughter, Anna Bulgari Calissoni – was given to the University of Siena (Arezzo campus), along with a library of about 500 works dedicated to the world of jewellery-making. As the sole sponsor, Giovanni Raspini also took charge of ordering and digitising the archive, now kept at Lab.Or, the Laboratory for the History and Techniques of Jewellery-Making, coordinated by Professor Paolo Torriti.





# Legality and transparency

## PROTECTING PRIVACY

Protecting privacy plays a fundamental role in our commitment to sustainability. We recognise that the personal data of our stakeholders, customers, employees and business partners is of the utmost importance, and we are committed to ensuring it receives maximum protection. For this reason, we would like to highlight the strict measures taken to guarantee data protection. The company is committed to complying with all applicable privacy laws and regulations and to adopting data management practices that promote transparency and security.

In addition to the activities required by law, our organisation has appointed a Data Protection Officer (DPO) who constantly monitors our activities and how we manage information. We have drawn up and keep up to date an assessment of the risks and potential impacts of personal data processing. This allows us to identify potential threats to the confidentiality and dignity of all internal and external figures associated with our organisation. We have also adopted procedures and rules of conduct to address any adverse events.

Thanks to our work, there have been zero reports of personal data breaches or damage/attacks to our computer systems.

We believe that respect for privacy is a fundamental element for the long-term sustainability of our operations, and we will continue to work to constantly improve it.

## ADOPTING THE MODEL 231

Adopting the Organisational, Management and Control Model pursuant to Legislative Decree 231/01 is a fundamental pillar of our business strategy. This model not only provides us with clear guidelines to ensure regulatory compliance and the responsible management of activities, but also a structured framework to identify, assess and manage the risks associated with our operations.

Through the effective implementation of Model 231, we are committed to promoting a corporate culture based on integrity, transparency and compliance with the law, as well as supporting the ethical and sustainable management of our activities, thus contributing to the well-being of our stakeholders and the protection of the environment.



## CODE OF ETHICS

Implementing a strict Code of Ethics is another crucial element to ensure compliance with the values that the company promotes.

The Code establishes the fundamental principles and moral values that guide our daily actions and our relationships with all stakeholders.

This document not only defines the behavioural standards and expectations for all members of the organisation, but also reflects our commitment to integrity, transparency and social responsibility.

By complying with and implementing the Code of Ethics, we are committed to promoting commercial and professional relationships based on mutual trust, equity, and respect for human and environmental rights.

Our Code of Ethics is an essential tool to consolidate our company's reputation, build solid relationships with the communities in which we operate, and contribute positively to the sustainable development of the societies around us.





### III. UNFAIR COMPETITION AND ANTITRUST

As part of our commitment to corporate sustainability, it is important to emphasise strict adherence to the laws and regulations governing unfair competition, antitrust and monopolistic practices. We are proud to say that our record in this area is exemplary, with zero legal action related to these issues. This highlights our commitment to operating in an environment of fair and open competition, complying with the regulations governing its probity. As this figure suggests, we have never been subject to any substantial fines

nor any non-monetary penalties for failing to comply with laws or regulations. These results reflect our determination to manage our business ethically and responsibly, maintaining an impeccable standard of behaviour in all areas of our work.

# 06. AN EVOLVING PATH



	Goals	2024	2025	2026	2027	2028
<b>People</b>	Introduction of employee benefits plan					
<b>Planet</b>	All shipments plastic-free					
	Monitoring of gas emissions					
<b>Community</b>	Training projects					
	Restoration projects					
<b>Partnership and certifications</b>	ISO 14001					
	ISO 9001					
	ISO 45001					
<b>Governance</b>	231 Model					
	Code of Etchis					

**GIOVANNI RASPINI**

[www.giovaniraspini.com](http://www.giovaniraspini.com)