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# *DIVERSITY & INCLUSION POLICY*

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## Contents

1. D&I Vision: our vision .....	3
2. What Diversity&Inclusion means for Technogym .....	4
3. The purpose of the Diversity&Inclusion Policy .....	4
4. Parties involved .....	6
4.1 The role of the Leadership Team.....	6
4.2 The cross-functional approach .....	7
4.3 The role of Human Resources .....	7
5. Monitoring and reporting.....	11
6. Diversity & Inclusion governance .....	11
7. Distribution .....	12



## 1. D&I Vision: our vision

We want to build a global company that is inherently diverse, fair and inclusive.

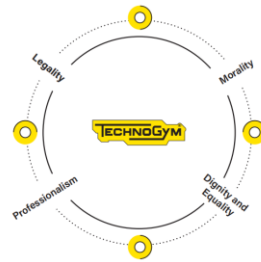
We believe in respecting people's rights, in innovation driven by diversity and inclusion, and in our social role as an employer.

*Inclusion* is a vision that we deliberately pursue in the Group through the contribution of everyone in the company. For Technogym, the meaning of Wellness goes far beyond full compliance with current laws on environmental protection, social protection and health and safety at work. It means contributing in a concrete and active way to the improvement of the company in all its forms: respect for the individual, diversity and equal opportunities, labour protection, employee welfare and the social development of the environment we work in.

As stated in our Sustainability Policy, the Group operates according to the principles of legality, honesty, morality, dignity, equality and professionalism, in full compliance with applicable laws and regulations, and conducts its business with professionalism. Technogym operates with the utmost respect and observance of the value of the individual and of human and workers' rights as enshrined in national and international conventions and declarations, including the United Nations (UN) Universal Declaration of Human Rights and the International Labour Organisation (ILO) Declaration on Fundamental and Principle Rights at Work.

Technogym and its Partners consider their employees to be fundamental to the achievement of the company's goals, and ensure that the conditions are in place for each person to express the best of themselves.

The company promotes respect in the workplace, combating all forms of discrimination and ensuring respect for fundamental human rights. Technogym also encourages the involvement and participation of employees and partners, including through social dialogue, ensuring freedom of association.



## 2. What Diversity&Inclusion means for Technogym

For Technogym, the meaning of Diversity and Inclusion is to empower people by respecting and appreciating what makes them different in terms of:

- Gender
- Race (including nationality and ethnic origin)
- Age
- Disabilities
- Religion
- Sexual orientation

Respect and diversity are part of our company's core values, which means that Technogym and its employees listen before forming an opinion, judge behaviour and not individuals.

## 3. The purpose of the Diversity&Inclusion Policy

In our organisation, we strive to keep diversity and inclusion at the forefront of every aspect of our day-to-day business.

We take a proactive and deliberate approach to diversity and inclusion, going beyond the mere “preservation” of diversity to continuously work on overcoming our prejudices, improving our actions in every interaction, system and process, to orient our behaviour towards a positive impact on people, stakeholders and the entire community.



We are committed to eliminating any form of direct or indirect bias, broadening our diversity in terms of backgrounds, perspectives, experiences, identities and points of view to create an inclusive workspace where people feel empowered and confident to be authentic, eliminating barriers and fostering participation in a creative, highly performing environment.

In keeping with the provisions of the Code of Ethics, Technogym is constantly oriented towards respect for diversity and equal opportunities and the prevention of all types of discrimination, operating in a context free of racial, cultural, ideological, sexual, physical, moral, religious or any other kind of discrimination, offering equal opportunities and equal conditions, recognising the value of diversity and inclusion as fundamental aspects of its business.

At every stage of the working relationship, the Group focuses on respect for diversity and equal opportunities and on preventing all forms of discrimination. The Code of Ethics also specifies that company property, in particular IT equipment or online resources, must never be used for the committing of offences, for inducement to commit offences or for racial hatred, inciting violence or the violation of human rights.

Technogym actively pursues equality from the outset at the hiring stage, promoting all deserving employees, valuing talent, seeking to reduce pay gaps and unconscious bias in order to foster an environment based on equal opportunities.

We are committed to having a high percentage of women at all levels of the organisation, a multicultural staff with diverse backgrounds, and we strive for constant improvement. We aim to promote programmes for the development of leadership skills, fostering dialogue between different generations, cultures and backgrounds.

Removing cultural barriers in the workplace by combating gender-based or racial violence and valuing female talent and talent from under-represented groups by ensuring pay and growth policies based on equity and results is the primary goal Technogym has set for itself to fully achieve by 2025.



## 4. Parties involved

While practising a holistic approach with regard to the implementation of the D&I policy throughout the company, we have set some short-, medium- and long-term objectives in order to highlight the main challenges.

In all company operations, Technogym constantly focuses on respecting diversity, equal opportunities and preventing any source of prejudice and discrimination. In fact diversity is a value that must be constantly protected and encouraged with concrete actions in all organisational processes through understanding, inclusion and appreciation of individual differences. Valuing diversity is one of the essential foundations of the company's long-term sustainability. Therefore, at Technogym we embrace diversity in all its dimensions to ensure a better working environment for our employees and customers, to stimulate our creativity and improve business results, starting with top management, continuing with the HR Team, and throughout the entire Technogym World Wide workforce.

### 4.1 The role of the Leadership Team

Our Group is committed to diversity & inclusion at all levels, starting with the leadership team and management, as a significant part of our corporate culture.

The role of top management is to support and highlight diversity and inclusion issues with employees, encouraging them to learn and improve. Managers aim to monitor and analyse seemingly critical situations and then support the team by creating goals to promote and include diversity.

Managers are the first to translate and fully understand the Technogym Vision, from the outset focusing on hiring in order to build an increasingly diverse team.



## 4.2 The cross-functional approach

Guiding diversity and inclusion is a responsibility felt and shared by the entire company, requiring the contribution of every employee, manager and business function.

As previously mentioned, Technogym promotes inclusive management styles, awareness and sensitivity to diversity at all levels of the organisation, not just management, with a system of rules and conduct that promote respect and trust.

To ensure maximum implementation and effectiveness of our D&I initiatives, we plan to create a cross-departmental Diversity and Inclusion Working Group to promote, support and communicate the D&I policy throughout the company, supporting and helping the various business functions in implementing the D&I guidelines while providing continuous feedback for the improvement of this policy.

## 4.3 The role of Human Resources

The Human Resources function plays a key role in ensuring diversity at all levels by helping the entire organisation and corporate culture to improve uniformly over the long term.

Given the strong impact of the functions on diversity promotion processes, the Human Resources department is called upon to act as an activator and promoter of cultural and organisational change, in close liaison with the other staff and business functions.

Specifically, the Human Resources department pursues the following goals:

- Define a selection strategy that takes into account the principles of diversity and inclusion, ensuring the identification of the best talent in the external and internal market, while respecting the principle of equal opportunities.
- Guarantee equal opportunities for professional development and growth according to meritocratic principles.
- Define an action plan to prevent gender pay gap issues.
- Foster and disseminate a culture of inclusion and diversity through dedicated training plans.



- Encourage globalisation and international mobility programmes to promote intercultural awareness.

The framework for diversity and inclusion is based on three organisational pillars guided by the HR department: Compensation & Organisation, Talent Acquisition, Training & Development.

#### 4.3.1 Compensation & Organisation

Our compensation decisions are driven by the intention to provide valuable competitive pay and benefits that support the physical, financial and mental well-being of our co-workers. With this in mind, Technogym is committed to achieving the following objectives:

- Ensure gender equity in pay packages: men and women doing the same job (or different jobs of comparable organisational weight) should be paid equally. Technogym intends to respect this commitment in its hiring, promotion and salary review processes.
- Reduce the gender pay gap: pay conditions must be assessed in a non-discriminatory manner, valuing skills, responsibilities and working conditions in every job without ever taking gender-related elements into account. As a company, we aim to monitor the analysis of the gender pay gap and take action to reduce it, making it one of the priorities of the salary review and recruiting process.
- Increase the proportion of women in management committees: Technogym aims to provide all staff with equal access to career paths and job rotations.





### 4.3.2 Talent Acquisition

Within human resources, the Talent Acquisition Team plays a key role in attracting, engaging and hiring diverse talent. The Talent Acquisition Team is responsible for ensuring that all applicants are treated fairly and equally. With this in mind, Technogym is committed to achieving the following objectives:

- Monitor the gender ratio when hiring: at Technogym we are consciously inclusive at all stages of our internal processes, starting with hiring. This commitment is monitored on a regular basis and supported by data showing superior results in the sector in terms of gender ratio.
- Gender diversity mapping: at Technogym we believe that everyone should be treated fairly and have equal opportunities, regardless of sexual orientation, gender identity.
- Technogym as an equal opportunity employer: by offering fair treatment to all people, regardless of age, gender, race, religion or creed, Technogym meets all equal employment opportunity (EEO) requirements, both for hiring and throughout employees' careers.
- Technogym prioritises diversity in all company functions and seeks to bridge this gap by prioritising and valuing diversity during the hiring process.
- Transnationalisation project: the aim is to organise training and international mobility programmes for foreign employees and train them to make the company more competitive in order to better meet the challenges of the global market.
- Increase disability representation: in compliance with legal obligations, increasing the inclusion of people with disabilities through direct employment, through agreements with local authorities and social cooperatives.



### 4.3.3 Training & Development

The “Training and Development” function plays a strategic role in building and strengthening the culture of diversity and inclusion within the company. Through employee training, we promote corporate culture, close the skills gap, and increase employee loyalty. To increase diversity within the company, Technogym offers various projects and programmes for development and empowerment. These include:

- Internal cultural awareness initiatives: through the promotion of an intercultural vision and multi-level exchanges. Technogym internally encourages cultural diversity to foster “intercultural fusion”, support innovation and accelerate growth by sharing the Vision in all our branches.
- Training programmes on women's leadership: Technogym intends to launch training programmes to promote the development and affirmation of female talent, strengthen the presence of women, especially in managerial roles, and ensure gender balance in the workplace.
- Succession planning: Technogym encourages gender diversity during the annual process of drafting succession plans.
- Performance appraisal: a fair and transparent process that recognises Technogym's values by defining and evaluating performance based on specific objectives and conduct, using multiple sources of feedback to reduce bias.
- Intercultural mentoring programmes: in order to broaden perspectives and reduce unconscious biases in terms of race, ethnicity and nationality discrimination.
- Mentoring programmes to support senior employees in making technological advances.
- Ongoing training on inclusion awareness for the whole team: bringing team prejudices to light and teaching how to communicate inclusively.
- Specific training session for all employees on D&I.



## 5. Monitoring and reporting

We regularly monitor the continuous application of our D&I policy and evaluate the results of our activities through dedicated KPIs, tools and risk assessments, supported by a system of penalties in the event of misconduct.

Our D&I policy is integrated into our ESG policy (made visible and transparent in public company documents) and its initiatives and objectives are reviewed at least annually, taking into account internal results and external international trends.

Some of the KPIs we constantly monitor are:

- % of groups under-represented in the workforce
- % of women in managerial roles
- % of women and under-represented groups among new hires
- Gender pay gap
- Average annual salary increase of women over men for the same role
- Number of incidents of discrimination or misconduct reported each year
- ESI: Employee satisfaction index results with respect to company values of “Respect and Diversity”
- Increased female job promotion
- Results of outgoing interviews regarding reasons for resignation
- Number of foreigners at Technogym
- Number of people with disabilities at Technogym

## 6. Diversity & Inclusion governance

The Board of Directors, with the support of the Appointments and Remuneration Committee and the Control and Risk and Sustainability Committee, monitors the application of this Diversity and Inclusion Policy also on the basis of relevant changes in the law and self-regulatory codes, and taking into account the specificities of the Company and the Group, adopting the measures and



decisions deemed most appropriate, including any measures to amend and/or supplement the Policy.

Technogym is committed to continually improving its Diversity & Inclusion Policy and to implementing procedures, rules and instructions aimed at ensuring that the commitments made are applied throughout the organisation and in the market, as part of a process of continuous collaboration with all stakeholders.

## 7. Distribution

The D&I policy is also communicated to all employees through specific training sessions and made available on our website for all our stakeholders, as part of our culture and a set of principles that we want to promote both internally and externally to our company, being an integral part of our concept of Well-being.