



Grendi Holding

Disclosure Report

Date Submitted: March 20th, 2025



Disclosure Materials

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire that B Lab deems relevant for public stakeholders, then, as a condition of their certification, the company must:

- 1) Be transparent about details of the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue
- 3) Demonstrate that management practices are in place to avoid similar issues from arising in the future, when necessary.

In all cases, the Standards Advisory council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit and integrity of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to a background check by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

B Lab's Public Complaints Process

Any party may submit a complaint about a current B Corp through [B Lab's Public Complaint Process](#). Grounds for complaint include:

- 1) Intentional misrepresentation of practices, policies, and/or claimed outcomes during the company's [certification process](#)
- 2) Breaches of the B Corp Community's core values as expressed in our [Declaration of Interdependence](#)

This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company.



Disclosure Questionnaire

Industries and Products

	Yes	No
Please indicate if the company is involved in production or trade in any of the following. Select Yes for all options that apply.		
Animal Products or Services	☒	☐
Biodiversity Impacts	☐	☒
Chemicals	☐	☒
Disclosure Alcohol	☒	☐
Disclosure Firearms Weapons	☐	☒
Disclosure Mining	☐	☒
Disclosure Pornography	☐	☒
Disclosure Tobacco	☐	☒
Energy and Emissions Intensive Industries	☒	☐
Fossil fuels Gambling	☐	☒
Genetically Modified Organisms	☐	☒
Illegal Products or Subject to Phase Out	☐	☒
Industries at Risk of Human Rights Violations	☐	☒
Monoculture Agriculture	☐	☒
Nuclear Power or Hazardous Materials	☐	☒
Payday, Short Term, or High Interest Lending	☐	☒
Water Intensive Industries	☒	☐
Tax Advisory Services	☐	☒

Outcomes & Penalties

	Yes	No
Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply.		
Anti-Competitive Behavior	☐	☒
Breaches of Confidential Information	☐	☒
Bribery, Fraud, or Corruption	☐	☒
Company has filed for bankruptcy	☐	☒
Consumer Protection	☐	☒
Financial Reporting, Taxes, Investments, or Loans	☐	☒
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)	☐	☒
Labor Issues	☐	☒
Large Scale Land Conversion, Acquisition, or Relocation	☐	☒
Litigation or Arbitration	☐	☒
On-Site Fatality	☐	☒
Penalties Assessed For Environmental Issues	☐	☒
Political Contributions or International Affairs	☐	☒
Recalls	☐	☒
Significant Layoffs	☐	☒
Violation of Indigenous Peoples Rights	☐	☒
Other	☐	☒



Practices

	Yes	No
Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No."		
Animal Testing	☐	☒
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)	☐	☒
Company prohibits freedom of association/collective bargaining	☐	☒
Company workers are prisoners	☐	☒
Conduct Business in Conflict Zones	☐	☒
Confirmation of Right to Work	☐	☒
Does not transparently report corporate financials to government	☐	☒
Employs Individuals on Zero-Hour Contracts	☐	☒
Facilities located in sensitive ecosystems	☐	☒
ID Cards Withheld or Penalties for Resignation	☐	☒
No formal Registration Under Domestic Regulations	☐	☒
No signed employment contracts for all workers	☐	☒
Overtime For Hourly Workers Is Compulsory	☐	☒
Payslips not provided to show wage calculation and deductions	☐	☒

	Yes	No
Sale of Data	☐	☒
Tax Reduction Through Corporate Shells	☐	☒
Workers cannot leave site during non-working hours	☐	☒
Workers not Provided Clean Drinking Water or Toilets	☐	☒
Workers paid below minimum wage	☐	☒
Workers Under Bond	☐	☒
Other	☒	☐

Supply Chain Disclosures

	Yes	No
Please indicate if any of the following statements are true regarding your company's significant suppliers.		
Business in Conflict Zones	☐	☒
Child or Forced Labor	☐	☒
Negative Environmental Impact	☐	☒
Negative Social Impact	☐	☒
Other	☐	☒



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Other - Clients in Controversial and Ineligible Industries

Topic	Clients in Controversial and Ineligible Industries
Summary of Issue	Grendi Holding offers transportation services for goods in Southern Italy and to Sardinia by way of shipping. has clients in the following industries: Mining, Pharmaceuticals, Offensive firearms/weapons/defense. The types of services/products offered to these clients include: Shipping transport and logistics services.
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	In FY2023, 0.72% of the company's annual revenue was from clients in the Offensive Firearms/ Weapons/ Defense industry, 1.52% from the Pharmaceuticals industry and 3.63% from the Mining industry.
Impact on Stakeholders	Companies that work with clients in controversial industries can directly or indirectly increase the harmful impact to stakeholders by enabling business growth. Therefore, companies that work with clients in these industries should have practices in place to ensure that their impact is aimed at decreasing the negative impacts of the industry. Companies offering certain types of services and products to controversial clients are required to have at minimum a grievance/complaints mechanism and a whistleblower protection policy.
Implemented Management Practices	Grendi Holding has the following mechanisms in place to manage the risks related to their business relationships with clients in controversial and ineligible industries: Supplier Code of Conduct: The company has in place this code of conduct that it submits to all of its partners to establish a basis of commitment and shared values regarding aspects/procedures and methods considered essential to the relationship that binds the supplier with one or more legal entities of the Grendi Group (see link to Code of Conduct below).

Grievance/complaints mechanism. This is accessible to the public through a web platform (see link to the company's Grievance mechanism below). This reporting system provides external stakeholders a channel to report concerns about actual or suspected misconduct that may have an adverse effect on their business or people's well-being. The company establishes on its web platform that this reporting channel cannot be used to make false accusations against third parties, and, in general, deliberately inaccurate information cannot be reported. Reports are strictly confidential and are in line with the EU Whistleblower Directive, whereby whistleblowers can turn to external reporting offices as an alternative to the internal reporting office (more information on the EU Whistleblower Directive and the External Reporting Channels available to Grendi whistleblowers in link below).

In addition, the company has published a general email address and specific location based contact emails for any operational sites for queries and grievances (see link below).

Grendi's integrity line has a method in place to protect whistleblower identity; whistleblowers create an Inbox and are given a Case ID and choose a password which can be anonymous. If a whistleblower forgets details of their credentials, they are required to create a new report. All data stored within the database is encrypted and access to the data is strictly limited to appointed case managers (see the company's Privacy Policy on their dedicated Integrity line, link below). The company communicates the resolution or rationale in case a grievance is not accepted, although this has not been required to date.

Whistleblower Protection Policy. The company has in place a Whistleblowing policy that applies to employees, collaborators, suppliers, shareholders and members of supervisor bodies, volunteers and anyone based on a legal relationship with Grendi. The policy is available on the company's website (see link below) and outlines the matters that reports may concern, such as fraud, corruption, violations of the company's Ethical Code among others. The policy includes the reporting methods, a dedicated general email, and platform (see link to Grendi Integrity line below) includes the following statements:

- Reports are submitted via the dedicated platform grendi.integrityline.com and are anonymous, although to

	facilitate further investigations, providing contact information is preferable; • Reports will be managed by the Whistleblowing Procedure Manager; • The manager will ensure a prompt and confidential investigation (to be concluded within three months of receipt) involving other internal individuals, such as the internal impact committee. • If a report is substantiated, an internal investigation will be initiated, including the collection of evidence, interviews with involved parties (respecting confidentiality), analysis of relevant documents and records and coordination with competent business functions; • Grendi is committed to protecting whistleblowers from any form of retaliation or discrimination resulting from reports made in good faith. Any act of retaliation will be subject to disciplinary measures; • The whistleblower can monitor the progress of the internal investigation through the platform they logged their grievance, while respecting anonymity conditions, if requested by the whistleblower. In addition, Italy has established comprehensive mechanisms to protect whistleblowers from retaliation. The legislative framework, particularly Legislative Decree No. 24/2023 (see link below), enforces the following protections, which are included in the company's Whistleblowing Policy: • Prohibition of Retaliation: Any form of retaliation against whistleblowers is expressly forbidden. This includes actions such as dismissal, demotion, suspension, denial of promotion, salary reduction, harassment, or any other unfavorable treatment. Notably, if such adverse actions occur after a report has been made, they are presumed to be retaliatory, placing the burden of proof on the employer to demonstrate otherwise. • Sanctions for Retaliation: Entities or individuals found guilty of retaliatory actions face administrative fines ranging from €10,000 to €50,000. These penalties are imposed by the National Anti-Corruption Authority (ANAC, see link below) • Supportive Measures: Whistleblowers are entitled to receive information, assistance, and free advice on how

	to report misconduct and protect themselves from retaliation. • These measures collectively ensure that individuals can report wrongdoing without fear of adverse consequences, thereby promoting transparency and accountability within organizations. Grendi promotes internal and external awareness of this policy through training sessions and internal communication via the centralized sending system, to raise awareness among all employees and partners about the importance of whistleblowing and related procedures.
Report	Supplier Code of Conduct Grievance Mechanism
Management Comments	Percentage of consolidated turnover from clients in controversial industries (pharmaceutical and mining) is decreasing in FY2024 and percentage of consolidated turnover from clients in ineligible industries (offensive firearms/weapons/defense) is confirmed below 1% also in FY2024. Board of Directors will continue monitoring the sales activity in order to keep above mentioned percentage under control and within eligible boundaries.



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Animal Products and Services

GRENDI HOLDING S.P.A. SOCIETA' BENEFIT is involved in the production or sale of animal products and services, meaning that they are more likely to have significant impacts on the environment and animal welfare. Certified B Corps are required to make transparent their involvement in such industries.



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Alcohol

GRENDI HOLDING S.P.A. SOCIETA' BENEFIT is involved in the production or sale of alcohol. Alcohol may have a negative impact on the health and well-being of individuals and their communities, particularly in cases of over-consumption, addiction, or under-age drinking. Certified B Corps are required to make transparent their involvement in such industries.



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Energy and Emissions Intensive Industry

GRENDI HOLDING S.P.A. SOCIETA' BENEFIT is involved in the production/sale of products, or is part of an industry that can potentially be classified as energy and emission-intensive, meaning that they are more likely to have significant impacts on the environment based on their carbon emissions associated with their operations and their contribution to climate change. Certified B Corps are required to make transparent their involvement in such activities or industries.



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Water Intensive Industry

GRENDI HOLDING S.P.A. SOCIETA' BENEFIT is involved in the production/sale of products, or is part of an industry that can potentially be classified as water intensive, meaning that they are more likely to have significant impacts on the environment, such as water stress or depletion of local water sources if water use is not appropriately managed. Certified B Corps are required to make transparent their involvement in such activities or industries.