



Dispensa Emilia

Impact Report 2024





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Letter to Stakeholders

Dear Stakeholders,

2024 has been a year of growth, evolution, and consolidation of our commitment to an increasingly sustainable and responsible business model.

With this document, we want to share with you the milestones we have achieved, the challenges we have faced, and the future outlook for Dispensa Emilia, driven by the belief that sustainability is not just a goal, but the heart of how we do business. In an ever-evolving industry, we have chosen to strengthen our path towards sustainability by consolidating our identity as a **Benefit Corporation** and investing in concrete projects that create value for people, the environment, and the communities in which we operate.

In 2024, we expanded our network of restaurants, reinforcing our connection with local areas and creating new employment opportunities. Our workforce has continued to grow, and with it, the need to invest in **training, skills development, and employee wellbeing**. We have implemented new processes and tools to better listen to employees' needs and support their professional growth, fostering a **work environment that is increasingly motivating, inclusive, and safe**.

At the same time, we have continued to **reduce our environmental impact** by adopting innovative solutions for energy efficiency, optimizing waste management, and increasing the use of sustainable materials in our packaging. Our sustainability commitment also extends to our supply chain: we have **strengthened partnerships with responsible suppliers, promoting agricultural and production practices that are increasingly attentive to quality and environmental respect**.

We have also **intensified our dialogue with local communities**, supporting social initiatives and collaborating with local organizations to promote inclusion and support projects for the most vulnerable segments of the population. **Being a responsible company means acting with transparency and a long-term vision, creating a positive impact that goes beyond our daily operations**.

We are aware that the journey towards sustainability is an ongoing process, one that presents challenges, but also extraordinary opportunities.

That is why we will continue to invest in environmental protection, training, and the empowerment of people, while maintaining our strong commitment to all of you: employees, customers, suppliers, partners, and communities. We invite you to read this report, which not only highlights our achievements but also reflects our vision for the future.

Your input and ideas are essential to continue this path of sustainable growth together.



Alessandro Medi
Chief Executive Officer

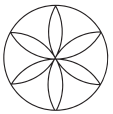


Dispensa Emilia

Highlights



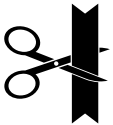
20 years
of history



50
restaurants



1
production unit



+10
new openings



1,44%
food waste



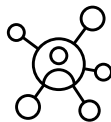
943
employees



0,75
injury severity index



60%
women in the workforce



100%
national suppliers
of which 56% are based in Emilia-
Romagna

GHG Emission

191,39 tonCO₂e

Direct Emissions – Scope 1

2252 tonCO₂e

Indirect Emissions – Scope 2

134,3 tonCO₂e

Indirect Emissions – Scope 3



Roots, Values and Vision at Dispensa Emilia

2004

Dispensa Emilia was born from an idea by Alfiero Fucelli, the current Chairman of the Board of Directors, together with two business partners. In the same year, they opened the first restaurant in a shopping mall in Casalecchio di Reno, in the Emilia-Romagna region, offering a menu focused on tigelle and salads.

2014

After ten years of success, in 2014, Dispensa Emilia expanded beyond regional borders by opening its first restaurant in the "I Gigli" shopping mall in Florence, Tuscany.

2015

In 2015, the company took part in EXPO Milan with a gourmet stand, earning great acclaim among visitors.

2016

In 2016, Dispensa Emilia opened its first roadside restaurant in Modena, near the company's headquarters.

2018

In 2018, InvestIndustrial acquired a 70% stake in Dispensa Emilia, providing substantial support for the company's growth.

2020- 2022

Between 2020 and 2022, despite the COVID-19 pandemic, the company continued to expand rapidly by opening new restaurants. During this period, Dispensa Emilia also launched delivery and takeaway services through its proprietary app, App&Go.



2023

The growth strategy continues at a steady pace, with the inauguration of nine new restaurants in Italy, including one in the capital, Rome, consolidating a total of 40 locations across northern and central Italy. This significant development confirms Dispensa Emilia's role as a leader in the fast-casual dining sector, combining tradition, quality, and innovation with each new opening.

2024

The year 2024 marks another extraordinary chapter for Dispensa Emilia, celebrating 20 years of success and reaching the significant milestone of 50 active restaurants throughout Italy. The opening of the 50th restaurant is a symbolic and proud moment, demonstrating not only the solidity of the business model but also the growing appreciation from customers.

Dispensa Emilia's Offering

Dispensa Emilia aims to provide customers with an authentic experience of Emilian culinary tradition, reinterpreted in an innovative way within a welcoming and convivial environment.

Modern Trattoria

Corporate Vision

Dispensa Emilia's goal is to become the benchmark for informal and sustainable Italian dining, emphasizing quality and tradition. The company strives to contribute to people's well-being by making the best of Emilian cuisine accessible every day: taste, genuineness, gratification, and conviviality. Dispensa Emilia pursues this objective through a distinctive element: Excellence, which guides every choice and action.

Eat Well, Live Better



Being a Benefit Corporation



Benefit Corporations (SB) adopt an innovative business model, with statutory objectives that embrace **common benefit**, aiming to exert a **positive influence on both society and the environment**.

Italian legislation, particularly Law No. 208 of December 28, 2015 (2016 Stability Law), formalized the concept of Benefit Corporations, defining them as entities that, alongside their profit-making purpose, aim to achieve one or more objectives of common benefit. This translates into producing positive effects or mitigating negative ones through responsible, sustainable, and transparent practices directed toward a wide range of stakeholders.

In this context, and with the aim of committing to social and environmental objectives in addition to economic ones, on **May 11, 2023, Vaimo S.p.A.**, the parent company of Dispensa Emilia, became a **Benefit Corporation**, updating its corporate bylaws and changing its corporate name to Vaimo S.p.A SB.

The decision to embark on the path to becoming a Benefit Corporation led Dispensa Emilia to formalize its commitment to conducting business activities also with **one or more common benefit objectives concerning people, communities, territories, environment, cultural and social activities, and other stakeholders with whom the company interacts**.

The company has defined sustainability objectives that it commits to achieving over a medium to long-term period, through which it pursues the common benefit purposes as explicitly stated in the corporate bylaws.

In order to transparently communicate to stakeholders the objectives, the methods of achievement, and the results obtained during the year, Dispensa Emilia has prepared its second Impact Report, in accordance with Article 1, paragraph 382, of Law No. 208/2015, which states: "[...] the benefit corporation annually drafts a report concerning the pursuit of the common benefit, to be attached to the corporate financial statements [...]". The Impact Report includes, in addition to the sustainability **objectives defined for achieving the common benefit purposes, an assessment of the impact generated and the milestones reached during the year, as well as any new objectives to be pursued in the next fiscal year**.



To comply with the obligations set forth by Law No. 208/2015 (Art. 1, Paragraph 380), on June 30, 2023, Vaimo S.p.A. S.B. appointed Alessandro Maria Medi as Impact Manager. He is responsible for coordinating and monitoring the activities necessary to achieve sustainability and common benefit objectives, as well as for directing any new goals for the following years. As stipulated by the legislation, the Impact Manager oversees and is responsible for preparing the company's annual Impact Report, as well as for the qualitative and quantitative assessment of environmental and social performance related to the common benefit objectives.

This appointment completes the sustainability governance model already in place at Dispensa Emilia, which includes the **Environmental, Social, and Governance (ESG) Committee**. This committee comprises the Impact Report Manager, CFO, Head of People, Head of Marketing, Head of Development, Head of Supply Chain, and Head of Operations. The committee meets quarterly to discuss the company's ESG aspects, evaluate, and monitor performance. Additionally, the committee guides and oversees projects related to the Benefit Corporation. Starting in 2024, a dedicated role has also been introduced to further strengthen the company's commitment to sustainability: the ESG and Sustainability Specialist, responsible for managing sustainability in a comprehensive and cross-functional way.





Certified



Corporation

The Path to Becoming a B Corp

In 2024, Dispensa Emilia once again embarked on the B Corp certification process, undergoing the B Impact Assessment (BIA). This initiative reflects the company's commitment to strengthening its dedication to environmental and social sustainability, aiming to distinguish itself in the industry and attract customers who share its ethical and responsible values. The BIA, developed by the non-profit organization B Lab, is a crucial tool for identifying and quantifying the benefits derived from specific actions, which may be economic, social, environmental, or cultural in nature. The assessment focuses on the following areas:

- **Governance:** examines transparency and accountability in adopting common benefit objectives, stakeholder engagement, and clarity in policies and practices.
- **Workers:** analyzes the relationship with employees and collaborators, evaluating aspects such as compensation, benefits, training, growth opportunities, quality of the work environment, internal communication, and safety.
- **Community:** considers interactions with suppliers and local communities, including volunteering, charitable donations, and initiatives that promote local development and sustainability within the supply chain.
- **Environment:** assesses environmental impact through the analysis of the life cycle of products/services, resource utilization, energy consumption, raw materials, and the efficiency of production and logistics processes.
- **Customers:** measures respect, engagement, and the value created for clients and consumers.

Currently, the company is focusing on analyzing areas of the BIA that require improvement and is undergoing evaluation by the certifying body, aiming to achieve at least the minimum score of 80 points necessary to become a Certified B Corporation (B Corp).



The Common Benefit Objectives: The 4 Areas of Action

Dispensa Emilia has clearly defined its commitment to sustainability based on four fundamental pillars: Company, People, Environment, and Product Sustainability.

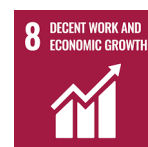
Within each of these pillars, the company outlines its main commitments, upon which specific medium to long-term objectives are established. These objectives form the foundation of the company's strategic sustainability plan and the common benefit goals it has set. By doing so, Dispensa Emilia has embarked on a path toward greater integration of social and environmental responsibility into its business practices.

PRODUCT SUSTAINABILITY

Dispensa Emilia aims to serve traditional food made with quality, ethical, and sustainable ingredients. This entails a continuous commitment to selecting certified suppliers and reducing food waste.



Creating an inclusive and motivating work environment is a priority for Dispensa Emilia. Talent development, gender equality, and employee well-being are key elements of their strategy.



PEOPLE

COMPANY

Sustainable business success is founded on trust, integrity, and innovation. Dispensa Emilia invests in technologies to enhance operational efficiency and implements responsible governance policies.



Reducing environmental impact is at the heart of Dispensa Emilia's strategic plan. The company promotes sustainable practices within its restaurants and throughout the entire production chain, adopting solutions for energy savings and material recycling.



ENVIRONMENT



Results Related to the Specific Common Benefit Objectives

As a Benefit Corporation, Dispensa Emilia has formalized in its bylaws the commitment to pursue one or more **common benefit objectives** and to operate in a **responsible, sustainable, and transparent manner** toward **people, communities, territories and the environment, cultural and social assets and activities, organizations, associations, and other stakeholders**. In accordance with Law 208/2015, Dispensa Emilia reports its impact with reference to the areas of analysis defined by the legislation, which outline the organization's social responsibility and the sectors considered relevant to its activities.

Aligned with the company's four strategic pillars, this section provides an in-depth look at the results achieved in 2024 in relation to its common benefit objectives and presents the future commitments Dispensa Emilia intends to pursue in the coming year.

For each objective, the section highlights the milestones achieved, the actions undertaken, and those planned for the future. The targets set for 2025 complete the picture, confirming the company's commitment to a path of continuous improvement.





Product Sustainability

2024 MILESTONE



ENSURE HIGH PRODUCTION VOLUMES WHILE MAINTAINING ELEVATED STANDARDS OF QUALITY, FRESHNESS, AND AUTHENTICITY

- Monthly mystery client visits in all restaurants
- Dedicated survey on new products for App users
- Annual Net Promoter Score: 61

MINIMIZE FOOD WASTE

- Systematic monitoring of waste in all restaurants
- Recorded food waste percentage: 1.44%
- Implementation of a digital system for order management
- Outsourcing of some semi-finished products to optimize processes
- Partnerships established with food banks and third-sector organizations for food donation

PROMOTE A BALANCED DIET THROUGH TRANSPARENT INFORMATION

- Ingredients and allergens published for each dish in all stores; currently, only allergens are visible in the App

ENHANCE SEASONALITY IN THE FOOD OFFERING

- Introduction of 9 new dishes inspired by seasonal ingredients

ADDRESS SPECIFIC DIETARY NEEDS OF CUSTOMERS

- Gluten-free tigelle available across the entire network
- Introduction of new vegetarian options

IMPROVE TRANSPARENCY AND TRACEABILITY IN THE SUPPLY CHAIN

- 82% of suppliers signed the Code of Conduct



Product Sustainability

2025 GOALS



SERVE BALANCED DISHES INSPIRED BY HOME-STYLE TRADITION, MADE WITH WHOLESOME INGREDIENTS, FREE FROM CHEMICALS AND PRESERVATIVES, WITH SIMPLE AND TRANSPARENT LABELING.

- Complete the food offering by ensuring variety and balance, with a well-rounded presence of meat, vegetables, and carbohydrates.

LAUNCH AN INTERNAL PRODUCT LABEL REVIEW PROCESS.

- Initial focus on high-turnover items, particularly chicken.

STRENGTHEN TRANSPARENCY AND TRACEABILITY IN THE SUPPLY CHAIN.

- Continue developing supplier audits, with the goal of involving 15 to 20 key partners by the end of 2025.



Environment

2024 MILESTONE



REDUCE CARBON EMISSIONS IN LINE WITH SCIENCE-BASED TARGETS (SBT)

- Formal commitment to the Science Based Targets initiative (SBTi)
 - Assessment of Scope 3 emissions across the value chain
-

DEVELOP RENEWABLE ENERGY PRODUCTION

- Installation of new photovoltaic systems on stand-alone restaurants
 - Construction of a photovoltaic system at the Torino Dream location
-

ADOPT SUSTAINABLE PACKAGING SOLUTIONS

- Review of current packaging solutions to improve sustainability
 - Use of 100% compostable takeaway packaging, made with organic materials and paper
-

INTEGRATE ENVIRONMENTAL CRITERIA IN THE DESIGN OF NEW RESTAURANTS

- Selection of eco-friendly materials for the construction of new locations
-



Environment

2025 GOALS



ENERGY EFFICIENCY AND USE OF RENEWABLE SOURCES

- Installation of solar panels, where technically feasible
- Adoption of high-efficiency technologies, such as LED systems and low-energy-consumption equipment

SUSTAINABLE WATER RESOURCE MANAGEMENT

- Introduction of real-time water consumption monitoring systems, aimed at identifying and reducing potential waste

EXPANSION OF THE ENVIRONMENTAL MANAGEMENT SYSTEM (EMS)

- Extension of the EMS to all restaurants in the network

AWARENESS AND CONTINUOUS IMPROVEMENT OF ENVIRONMENTAL PERFORMANCE

- Selection of eco-friendly materials for the construction of new restaurants



People

2024 MILESTONE



TALENT ATTRACTION

- Development of new employer branding initiatives to promote company culture on digital channels (TikTok, LinkedIn, and the corporate website)
 - Establishment of partnerships with hospitality schools in all cities where Dispensa Emilia operates
-

STAFF DEVELOPMENT AND TRAINING

- Introduction of a structured evaluation process, supported by a continuous feedback system
 - Definition of personalized training and development plans for each company role
-

HEALTH, SAFETY, AND WELL-BEING

- Reduction of the injury severity index to 0.75 in 2024
-

ENHANCING CUSTOMER RELATIONS

- Increase in customer satisfaction
 - Broader adoption of the company App to ensure a smoother and more personalized customer journey
-

COMMUNICATING ENVIRONMENTAL COMMITMENT

- Increase in customer awareness of the environmental actions undertaken by the company
-



People

2025 GOALS



DIVERSITY & INCLUSION

- Strengthen diversity and inclusion policies by reinforcing the commitment to promoting a fair, accessible, and respectful work environment
 - Ensure that corporate policies and future initiatives increasingly reflect these values in a concrete way
-

EMPLOYEE ENGAGEMENT AND MOTIVATION

- Improve the level of engagement through initiatives focused on active listening and valuing individual contributions
-

HEALTH AND SAFETY

- Further strengthen preventive measures and internal policies to protect health and safety in the workplace
-



Company

2024 MILESTONE



PRIVACY PROTECTION AND DATA SECURITY

- Full compliance achieved with current privacy regulations
- No sharing of personal data with third parties for marketing or advertising purposes

SUPPORT FOR LOCAL COMMUNITIES

- Donation of food and essential goods to local charitable organizations, exceeding a total value of €100,000
 - Strengthening the company's commitment to actively supporting local communities
-



Company

2025 GOALS



B CORP CERTIFICATION

- Achieve B Corporation certification, as confirmation of Dispensa Emilia's concrete commitment to high standards of environmental, social, and transparency performance

ENVIRONMENTAL CERTIFICATION

- Obtain ISO 14001:2015 environmental certification
-



The Monitoring System

Dispensa Emilia adopts an integrated approach to sustainability, systematically monitoring its environmental, social, and governance performance. Through a management and self-assessment system, the company ensures constant alignment between operations and strategy.

Environmental Management System

Dispensa Emilia has adopted an Environmental Management System with the goal of integrating sustainability into strategic decisions and operational management. The system includes the monitoring of sustainability performance, allowing the analysis of results, evaluation of the effectiveness of actions taken, and the timely implementation of necessary measures to achieve business objectives.

Sustainability Report

The Sustainability Report is also a key tool for monitoring and externally communicating the alignment between operational activities and corporate strategy. In particular, it documents the progress made toward achieving the defined targets.

Self-Assessment System

To monitor ESG KPI performance, Dispensa Emilia adopts a self-assessment system based on reference ranges and scores assigned to the values recorded. This approach provides a clear view of performance, highlighting progress and areas of concern, and supports the evaluation of the effectiveness of the actions taken. Self-assessment ensures continuous alignment with strategic objectives, enabling the timely adoption of any corrective measures.

The performance indicators monitored cover the three dimensions of sustainability – environmental, social, and governance – and represent an essential tool for objectively evaluating company performance and driving continuous improvement.



Summary Tables

GRI 302-1: Energy consumption within the organization		
	2024	2023
Total electricity consumption (GJ) ¹	27.613	21.112
Of which self-produced from solar panels (GJ)	232	65

GRI 305-1, 305-2, 305-3: Direct (Scope 1), Indirect (Scope 2 and 3) Greenhouse Gas Emissions		
Emissions (ton CO ₂ eq)	2024	2023
Total direct emissions (Scope 1) ²	191,39	129,64
Total indirect emissions (Scope 2) ³ – Location-Based	2252,07	1571,7
Total indirect emissions (Scope 2) ⁴ – Market-Based	3720,53	2680,98
Total direct (Scope 1) + indirect emissions (Scope 2) – Location-Based	2443,46	1413,93
Total direct (Scope 1) + indirect emissions (Scope 2) – Market-Based	3911,92	2394,98
Total indirect emissions (Scope 3) ⁵	134,30	-

GRI Indicator 305-4: GHG emissions intensity		
	2024	2023
(Scope 1 + Scope 2 Market-Based) / revenue (ton CO ₂ eq / euro)	0,00007	0,00006

¹ Data on electricity consumption (including the portion related to self-production from solar panels) has been converted using the standard coefficient 1 kWh = 0.0036 GJ.

² For the calculation of Scope 1 emissions for the years 2023 and 2024, DEFRA emission factors published respectively for 2023 and 2024 were used.

³ For the calculation of Scope 2 - Location-Based emissions, the ISPRA emission factors published in 2024 were applied.

⁴ For the calculation of Scope 2 - Market-Based emissions, the emission factors published by the Association of Issuing Bodies (AIB) from the 2023 European Residual Mixes were used.

⁵ The value of Scope 3 emissions is based on data provided by our logistics partners and corporate mobility service providers, using standardized emission factors and methodologies aligned with the main international frameworks for calculating indirect emissions.

Summary Tables

GRI Indicator 405-1: Diversity in governance bodies and among employees						
	2024			2023		
	Men	Women	Total	Men	Women	Total
Number of Employees	378	565	943	294	505	799
Percentage of employees by gender	40,08	59,91	100	36,8	63,2	100
of which belong to minorities or vulnerable groups (e.g., persons with disabilities)	6			8		

GRI 403-9: Work-related Injuries ⁶				
EMPLOYEE INJURY INDICATORS				
		Unit	2024	2023
Total number of work-related injuries		n.	64	50
including:	Fatal injuries	n.		
	Serious injuries	n.		
	Other injuries ⁷	n.	64	50
Total number of hours worked ⁸		n.	1.102.898	973.267
	Total Injury rate / hours worked	%	11,61	10,27
	Injury rate – serious injuries / hours worked	%		
	Injury rate – fatal injuries / hours worked	%		

⁶ "Work-related injuries" refer to all incidents that may result in death, days away from work, work restrictions, job transfers, medical treatment beyond first aid, or loss of consciousness, excluding commuting accidents. These include all injuries caused by risks and hazards to which workers are exposed in the workplace (e.g., death, amputations, lacerations, fractures, hernias, burns, loss of consciousness, and paralysis).

⁷ "Other injuries" refer to incidents with consequences lasting less than six months.

⁸ The calculation of injury rates is based on 200,000 hours worked, using the following formulas:

- Total injury rate / hours worked:
(Total number of work-related injuries / hours worked) * 200,000
- Other injury rate / hours worked:
(Total number of other injuries / hours worked) * 200,000



Methodological Note

This document represents the second Impact Report of Vaimo S.p.A. – Benefit Corporation (hereinafter also referred to as “Dispensa Emilia” or the “Company”). The Report, mandatory for Benefit Corporations and prepared annually, is attached to the financial statements closed as of December 31, 2024.

The document transparently reports the actions undertaken by Dispensa Emilia to pursue the common benefit objectives outlined in its Bylaws, assessing the social and environmental impact generated over the year and comparing the results achieved with the predefined goals. The Report also describes how the company plans to further strengthen its positive impact in the future, with a view toward continuous improvement.

To ensure transparent and comparable communication of its commitment, this Impact Report—prepared in accordance with Article 5 of Law No. 208 of December 28, 2015—adopts a selection of the GRI Sustainability Reporting Standards (hereinafter “GRI Standards”) defined by the Global Reporting Initiative (GRI), as specified in the indicator tables included in the chapter “Detailed Tables.”

In addition, to support the achievement of the Company’s goals, the United Nations Sustainable Development Goals (SDGs) were also taken into consideration, to which Dispensa Emilia is committed to contributing in order to further strengthen and contextualize its commitment within the framework of the global sustainable development agenda.

To ensure accurate representation of performance and maintain data reliability, the use of estimates was limited as much as possible. Where used, estimates have been clearly indicated.

The Report is published on the company’s website in the section dedicated to Sustainability. The Benefit Committee supervised the collection and validation of the content, with the aim of ensuring transparency, consistency, and regulatory compliance.

