Sustainability Management Report







The Sustainability Management Report is the document through which the Andriani Group discloses both the economic and financial information required by Article 2428 of the Italian Civil Code and the information on the Group's sustainability performance (environmental and social sustainability, the fight against corruption, and respect for human rights), along with the disclosure on its commitment and results achieved in terms of the SDGs and actions for the common benefit.

Information on the reporting methodology and the multidisciplinary team that prepared it can be found on pages 8, 9 and 10 of this report.

The ESG information was subject to voluntary performance measurement in relation to the reference industry according to the proprietary methodology of Cerved Rating Agency S.p.A, a company subject to the management and coordination of Cerved Group S.p.A.

The ESG Rating prepared on the Andriani Group's 2023 data highlighted the following evaluation:











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© ECONOMIC-FINANCIAL MANAGEMENT PERFORMANCE		
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→ Our commitment for a sustainable and innovative future →2-22 ****

Dear Stakeholders

We are experiencing a period of profound global changes, marked by economic, social, and political transformations. In this scenario, Andriani S.p.A. a Benefit Corporation continues to be committed to a more sustainable and responsible business model. The latest regulatory developments, such as the Omnibus Directive, and international scenarios involving countries such as the USA and Europe, encourage us to strengthen our sustainability, digitalisation, and innovation strategies to create a lasting positive impact.

Over the past year, we have made great strides on our path to sustainability, focusing in particular on measuring environmental, social and governance impacts (ESG).

In fact, our efforts intensified, using fundamental tools such as **SCOPE 3** and Life Cycle Assessment (LCA), to enable us to monitor and reduce emissions across our entire value chain. Transparency and accountability continue to be the core principles that guide our business, allowing us to align with the best international practices and to strengthen our position as a leader in the sustainable food industry.

At the same time, we launched important **digitalisation** projects, thanks to our collaboration with Buhler, a global leader in food processing technology. This partnership has allowed us to significantly improve production efficiency, reduce waste and optimise the use of resources, thus contributing to making our supply chain more sustainable and resilient. Digital innovation continues to be a fundamental pillar for our future, ensuring greater competitiveness and the ability to respond effectively to market challenges.

Furthermore, we have undertaken a process of deep reflection on our production model, by adopting the "Theory of Change" approach. This prompted us to systematically review our supply chain, and our industrial processes, putting the creation of shared value and the positive impact on all parties involved at the centre of our business operations. Our aim is to build a productive ecosystem that is not only efficient, but also effective, regenerative and oriented towards the well-being of people and the planet.

We are aware that the path to a sustainable future requires vision, responsibility, and concrete actions. With your support and our determination, we will continue to work with passion for a more ethical, innovative, and environmentally friendly food industry. We sincerely thank you for being an integral part of this journey.

Best regards

Michele Andriani Chairman of the Board and CEO



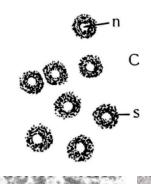


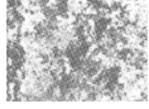
• GRAPHIC NOTE

The project is based on the idea that **every element is connected to one another.** In nature, where we find continuous inspiration, there are many examples that make this concept of **interconnection** evident.

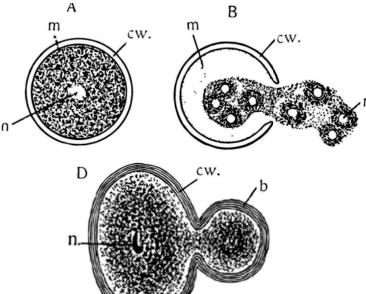
Neural networks that allow for synapses and the creation of ideas, cells that exchange energy and matter for mutual sustenance, symbiotic organisms that share a life force, stars that exchange entropy and influence space-time.

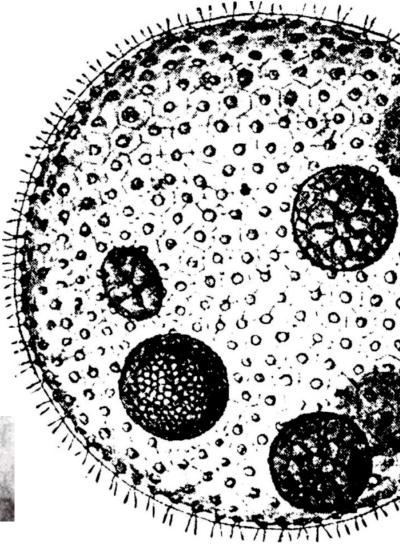
Andriani interprets business as a continuous connection between the elements of one's *interior* and one's *surroundings*.

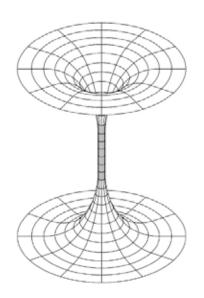


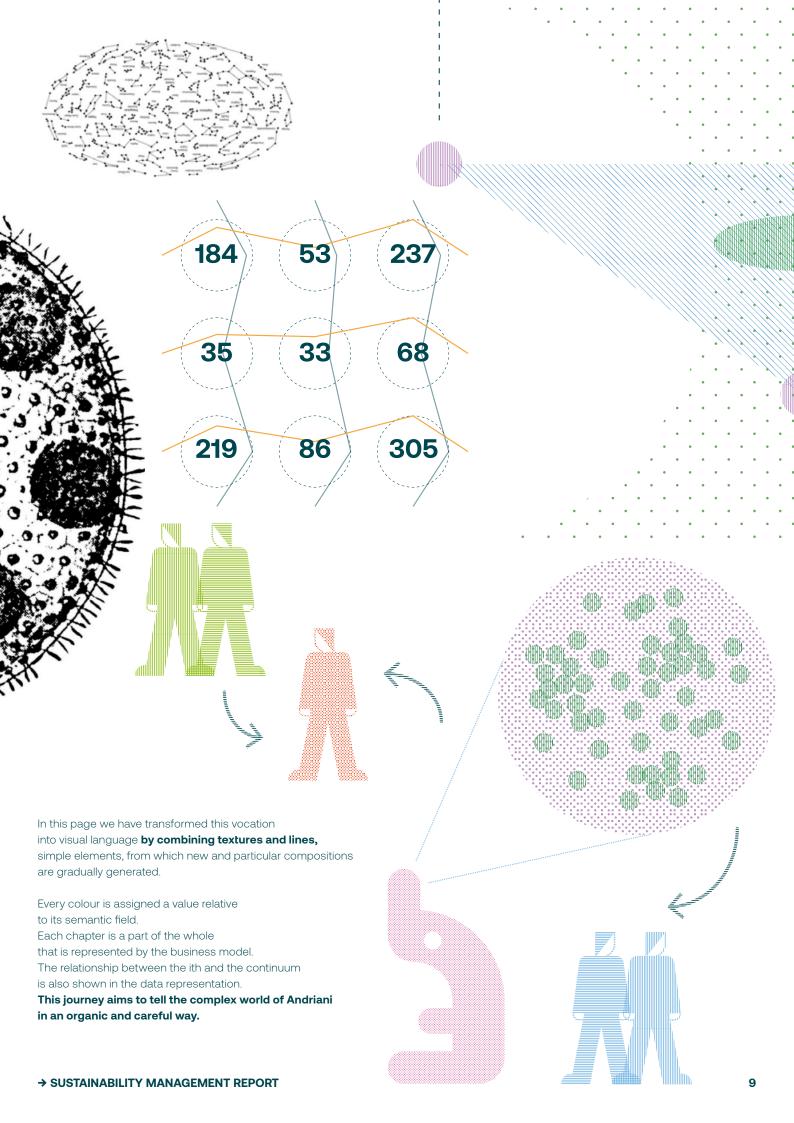












• NOTE ON ,₂₋₂ ,₂₋₃ ,₂₋₄ ,₂₋₅ NETHODOLOGY



Reporting standards and scope

The Andriani Group (hereafter also "the Group") drafted the Consolidated Sustainability Management Report in accordance with <u>GRI Standards</u> (2021 version) for the period from 01/01/2024 – 31/12/2024 in compliance with GRI 1 indications. 2021 Fundamental Principles.

The sustainability information reported in this document was subjected to assurance ("limited assurance engagement") by the auditing firm Deloitte & Touche S.p.A., according to the criteria indicated by the *ISAE 3000 Revised Standard*.

The sustainability information reported in specific sections marked with the infographic form 1 au unicum with the mandatory information pertaining to article 2428 of the Italian Civil Code, reported in many sections of the document marked with the infographic

cc2428 whose verification was subjected to a coherence judgement pursuant to article 40 of Italian Legislative Decree 127/91 by the same auditing firm.

As reported in the *paragraph "History and structure of the Group"*, the Andriani Group is made up of the following 7 companies:

- Andriani Spa SB (holding)
- Terre Bradaniche Srl (EU subsidiary)
- Nove Alpi Srl (EU subsidiary)
- ApuliaKundi S.r.l. (EU subsidiary)
- Casa Andriani S.r.l. (EU subsidiary)
- Andriani Ltd (non-EU subsidiary)
- Andriani USA PBC (non-EU subsidiary).

The subsidiaries Casa Andriani S.r.l. ed Andriani Ltd are excluded from the ESG reporting scope as they have environmental and social impacts that are not relevant for the purposes of this report. As for Andriani USA, information is limited to social information only. In addition to GRI standards (2021), the Sustainability Management Report 2024 makes references to other international sustainability reporting standards such as the Sustainability Accounting Standard Board (<u>SASB</u>) and European Sustainability Reporting Standards (<u>ESRS</u>) which, however, do not meet the standards for the limited assurance of the sustainability report.

In addition to reporting standards, there are additional references to some international frameworks in the document such as the <u>2030</u> <u>Agenda</u>, the <u>Global Compact</u>, and <u>Science Based Targets Initiative</u> and other standards such as the <u>B Impact Assessment</u>.

The <u>guidelines</u> on Sustainable Development Goals Disclosure (SDGD) Recommendations, which are the international reference framework for reporting performance on key SDGs, make up the set of methodological references for the 2024 Consolidated Management Report.

The following ESG references enrich the methodological part of the report:

- <u>GRI Content Index</u> with details of the contents reported in compliance with the 2021 GRI Sustainability Reporting Standards and related informational omissions;
- <u>Linking the SDGs and the GRI Standards</u> that compares the contents of the GRI Content Index with the SDGs;

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- Complementary Use and Linkage of the GRI Standards and B
 <u>Lab's B Impact Assessment</u> February 2021 document relating the GRI Content Index to the B Impact Assessment;
- GRI-ESRS Interoperability Index which reports the connection between the GRI disclosure and the ESRS:

These methodological supports are the reference basis for the preparation of the correlation tables in the appendix to this document

Reporting process

The data and information in this document refer to the FY2024. The Sustainability Management Report is published yearly. Except in cases where it is not feasible, the data for the year under review is compared with that of the prior year in order to enable cross-year comparison of data and evaluate the effectiveness of the Andriani Group's operations.

The use of estimates has been limited, as far as possible, and if included, they are based on the best available methodologies and appropriately reported.

The Andriani S.p.A. Benefit Corporation Board of Directors approved the Management Report on 26 February 2025. This document is actually a companion to the Group Consolidated Financial Statement that was presented at the Andriani S.p.A. holding company's shareholders' meeting on March 31, 2025.

The Work Group

The CSR function of the Group coordinated the collection of quantitative and qualitative information for the Sustainability Management Report involving the entire organisational structure of the companies Andriani S.p.A. SB, Terre Bradaniche Srl, ApuliaKundi Srl and Nove Alpi Srl.

It goes without saying, therefore, that the Group's consolidated ESG report is the result of the internal data collection process carried out by a work group in which the representatives of multiple functions were involved, including: CSR & Sustainability, Administration, Accounting, Legal and Corporate Affairs, Marketing & Communication, Sales Account, Human Resources, Research and Development,

Planning and Control, Procurement, Production Supply Chain, Quality, Logistics, General Affairs, Information Technology, Treasury, and Tax Affairs.

Engineer Filippo Capurso was the head of the Work Group. Editing and graphic layout activities were carried out by the Andriani SpA graphics team.

The English translation of the text was carried out by EBL Italia (info@ebl-italia.it).

Comments and opinions on the Sustainability Management Report can be sent to the following e-mail address: csr@andrianispa.com

GRI Content Index



GRI Standards



2030 Agenda



Guidelines



ISAE 3000 Revised



Global Compact



GRI-ESRS Interoperability Index



SASB



Science Based Targets Initiative



Linking the SDGs and the GRI Standards



ESR3



B Impact Assessment



Complementary Use and Linkage of the GRI Standards and B Lab's B Impact Assessment

→ SUSTAINABILITY MANAGEMENT REPORT



The Andriani Group pays particular attention to the dynamics relating to the selection and subsequent prioritisation of material topics. Materiality analysis is a tool with high strategic value for the Group aimed at understanding the specific information needs of internal and external stakeholders.

Over the last three years, also in response to constant normative changes, Andriani started a materiality assessment focusing on the model proposed by the Global Reporting Initiative. The management deemed it appropriate to confirm this methodological choice, which makes it possible to combine the willingness to operate in compliance with a consolidated and recognised standard by practice and to increasingly tend towards future regulatory obligations through adherence to the principle of information interoperability.

The methodological approach is therefore based on the process of determining the material topics proposed by <u>GRI 3</u> which starts from a definition of the sustainability context Andriani operates in. To do this, the Group took the following aspects into account:

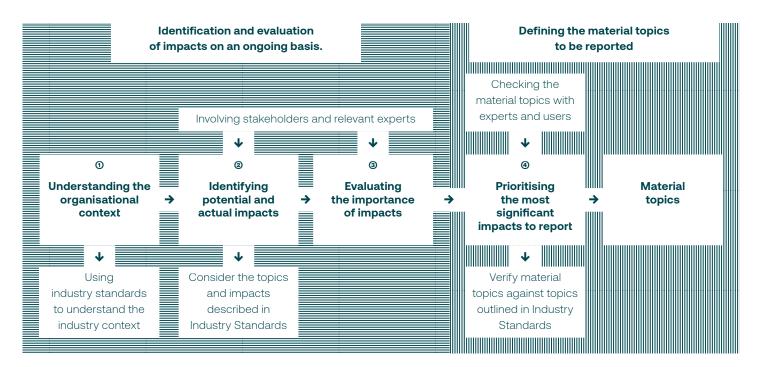
megatrends and global risks, starting with economic, social, and environmental ones and reaching technological and geopolitical ones;

- business internationalisation through operational growth processes:
- regulatory complexity determined by the possible effects deriving from adopting the CSRD within the national context
- potential implications arising from the ongoing debate on the simplification of regulations on sustainable finance (<u>Omnibus</u> Simplification Package)

The definition of material topics took into account potential and actual risks, in addition to business opportunities, arising from the adoption of a sustainable business model. In this regard, a dual materiality model was implemented inspired by the methodological approach proposed by the CSRD. The material topics subject to reporting were evaluated from a dual perspective, which takes into account, on the one hand of impact materiality (inside-out), and on the other of financial materiality (outside-in). This process, already started for the drafting of the 2023 sustainability management report was taken up again and better defined during the 2024 financial year also in light of the publication, in May 2024, of the *EFRAG IG 1 Guide-lines* - Materiality assessment final draft.

Double materiality

The impact materiality model proposed by GRI 3 includes 5 operational phases with the aim of respectively understanding the organisational context, defining potential and actual impacts, evaluating the importance of the same, defining a scale of priorities and choosing specific material topics to develop the contents of the sustainability report on.



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Understanding the context

The first step, that is understanding the sustainability context, actively involved the team analysing primary and secondary sources to identify trends in sustainability that may be relevant to the Andriani Group and its stakeholders. It should be pointed out that on the date of drafting of this report the GRI had not yet issued the Sectoral Standards relating to the reference macro-sector the Group operates in. In doing so, account was also taken of historically significant issues for the Group, which are extensively and concretely present in company documentation. As regards external sources, the main sources consulted were:

- international organisations including the WBCSD (World Business Council for Sustainable Development), the <u>World Economic Forum</u>, the <u>Science Based Target Initiative</u>, the <u>WWF</u> (World Wildlife Fund):
- national and community regulations, including, in addition to the aforementioned CSRD and the relative Italian Legislative Decree 125/2024, the <u>CSDDD</u> (Corporate Sustainability Due Diligence Directive), the <u>European Regulation on "zero deforestation"</u>,
- specialised media focusing on <u>ESGs</u> and the food & beverage sector.

Impact identification

Impact identification occurred through direct consultation with company management. Given the absence of industry standards to be used to assess the main impacts, it was decided to operate by consulting the topics and sub-topics published by EFRAG within the ESRS standards.

The process made it possible to identify 15 material topics directly referable to the 5 impact areas defined according to procedures relating to benefit corporations. For each topic, the management expressed its perception regarding the reference perimeter as well as the specific type of impact.



GRI 3



WWF



EFRAG IG 1 guidelines



CSDDD



World Economic Forum



European Regulation on "zero deforestation"



Science Based Target
Initiative



ESG



Omnibus Simplification
Package

Area of impact		Material topic	GRI Aspect	Scope of impact	Type of impact	SDGs
Production chain and sustainable agriculture	1	Responsible supply chain management	Andriani and its subsid- iaries - Suppliers and Business Partners	Andriani - subsidiaries - suppliers - business partners	By Andriani and its subsidiaries and directly connected through a business relationship	8
	2	Biodiversity and ecosystems	Biodiversity	Andriani - subsidiaries	By Andriani and its subsidiaries	15 113 1134 16 16 16 16 16 16 16 16 16 16 16 16 16
Health and well-being	3	Digital transformation and innovation	Andriani and its sub- sidiaries	Andriani - subsidiaries	By Andriani and its subsidiaries	3 (INTERNAL 9 (INTERNAL 12 (INTERNAL 13 (INTE
	4	Product safety and traceability	Andriani and its sub- sidiaries	Andriani - subsidiaries	By Andriani and its subsidiaries	12 PRODUCTION IN CONTROL OF THE CONT
	5	Consumer well-being	Health and safety of customers	Andriani - subsidiaries	By Andriani and its subsidiaries	3 CONTINUE BY CONT
Development and enhancement of the local area	6	Inclusive and sustain- able communities	Andriani and its sub- sidiaries	Andriani - subsidiaries	By Andriani and its subsidiaries	8 (assumer) (17) Yestellerini (17) Yestellerini (18) (19) (19) (19) (19) (19) (19) (19) (19
Climate change and the circular economy	7	Energy management	Energy	Andriani - subsidiaries	By Andriani and its subsidiaries	7 (constant) Total Total
	8	Emissions	Emissions	Andriani - subsidiaries	By Andriani and its subsidiaries	7 Total Paris (State Control of C
	9	Transition toward a circular economy	Water and water discharges - Materials - Water discharges and waste	Andriani - subsidiaries	By Andriani and its subsidiaries	12 13 13 14 15 15 15 15 15 15 15
	10	Packaging sustain- ability and waste management	Marketing and labelling - materials	Andriani - subsidiaries	By Andriani and its subsidiaries	8 tonomination of the first of
Value of the people and Group identity	11	Governance, sustain- able strategy, and Business Model	Anti-competitive behaviour - Socio-eco- nomic compliance - Customer privacy - Market presence - Public policy	Andriani - subsidiaries	By Andriani and its subsidiaries	8 Justinesses 12 Property Control of the Control of
	12	Anti-corruption	Anti-corruption	Andriani - subsidiaries	By Andriani and its subsidiaries and directly connected through a business relationship	18 reference size of the second
	13	Diversity and devel- opment of human resources	Employment - Training and education - Diversity and equal opportunity	Andriani - subsidiaries	By Andriani and its subsidiaries	4 DENOTE TO SERVICE TO
	14	Health and well-being in the workplace	Andriani and its subsidiaries - Employees	Andriani - subsidiaries - employees	By Andriani and its subsidiaries	3 CENTRALES 6 CENTRALES 6
	15	Human rights and decent work	Non-discrimina- tion - Relationships between workers and management - Child Labor - Forced Labor	Andriani - subsidiaries	By Andriani and its subsidiaries and directly connected through a business relationship	5 with 8 measures 10 measures 15 magnitudes

Impact assessment

Impact assessment occurred through an engagement activity aimed only at internal stakeholders, that is subjects more aware of the specificities of Andriani's business model. Subsequently, an external engagement phase was planned with the aim of validating and corroborating the findings identified during the investigation phase.

The involvement of internal stakeholders involved the project team and some of the company's top figures, as well as other corporate governance figures. In the context of this dialogue moment, two different analyses were foreseen, with the aim of evaluating the materiality of each individual topic respectively according to the two perspectives envisaged by the ESRS guidelines.

O Introduction

At the end of this process, the material topics emerged as relevant according to a type of "inside-out" logic were submitted to evaluation by 14 external stakeholders (focus), which were selected according to a criterion that took into account their respective relevance in terms of frequency of contact, strategic importance and knowledge of the business model The choice to exclude external

stakeholders from evaluation of the "outside-in" logic, that is the so-called financial materiality, was motivated by the need to overcome potential distortions arising from insufficient knowledge of the economic and financial implications connected to sustainability impacts, i.e. the related risks and opportunities.

Impact materiality – Inside-Out Perspective

For the purposes of assessing impact materiality, the team was asked to express an assessment of the 15 issues that emerged as potentially relevant for the Group, assessing the severity and likelihood of the occurrence of the related impacts (actual and potential).

The severity parameter was evaluated considering the entity, the extent and, for negative impacts only, the level of irremediability. For each category as shown in the table, stakeholders were asked to rate the issue on a scale of 1 to 5. Consequently, the severity of the impact associated with every single material topic was obtained by multiplying the relative assessments expressed by the impacts, that is the entity, the extent and the level of irremediability for negative impacts, and the entity and extent for positive impacts.

For the scope of the assessment, the impact on the type of stake-holders and on the specific stages of the value chain was taken into account. The relation between impacts, stakeholders and phases of the value chain is described in <u>paragraph 1.3 "Business model and value chain"</u>.

Entity (gravity)	Reference
5 - Absolute	The potential or actual consequences of failing to manage the impact are critical
4 - High	The potential or actual consequences of failing to manage the impact are very significant.
3- Medium	The potential or actual consequences of failing to manage the impact are significant
2- Low	The potential or actual consequences of not managing the impact are not significant.
1- Minimal	The potential or actual consequences of not managing the impact are negligible.
Extent	Reference
5 – global = large geographical areas	The impact affects large geographic areas and also influences locations far from the company's headquarters (global)
4 - diffused = large areas	The impact affects large areas (continent)
3 - medium = large outdoor areas	The impact is not just on the site but also large external areas even not neighbouring (state)
2 - concentrated =neighbouring areas	The impact transversally concerns the site as a whole and the surrounding areas (region)
1 - limited = company	The impact is limited to the company perimeter (production site - offices - workers and collaborators
Irremediable Nature	Reference
5 - Irremediable	The impact is irremediable
4 - very difficult to remedy, in the long term (> 5 years)	The impact is long-lasting (long-term) and requires high mitigation efforts to be remedied
3 - remediable with actions, in the medium-long term (3-5 years)	The impact lasts medium-long term and can be remedied by adopting mitigation actions
2 - remediable with actions, in the short-medium term (3-5 years)	The impact lasts short-medium term and can be remedied by adopting mitigation actions
1 - remediable in the short-term (1 year)	The impact is temporary and reversible without the need for mitigation actions

To assess the potential impacts, the level of probability was also considered, that is it was decided to use a 5-Likert scale, recognising "low probability" for values equal to 1 and "high probability" for values equal to 5. Finally, a multiplication coefficient was applied to each score on the basis of the following:

Probability characteristics used	Reference	Gravity Multiplication Factor
5- Highly probable	The impact is extremely likely, with a very high chance of happening. (90%)	0.9
4 - Probable	The impact has a good chance of occurring and is very likely to happen. (70%)	0.7
3 - Moderately probable	The impact has a moderate probability of occurring, with a significant but not predominant possibility. (50%)	0.5
2 - Not very likely	The impact has a limited probability of occurring but is not entirely excluded. (30%)	0.3
1 - Unlikely	The impact has a low probability of occurring, with little chance of happening. (10%)	0.1

The topic of probability is particularly relevant within the scope of this assessment, given the existence of low probability and extremely severe impacts and highly probable and low severity impacts. Therefore, the evidence collected on severity and probability were linked with the aim of promoting better prioritisation of issues. To this end, the approach followed by the Andriani Group conforms to a risk-based approach.

● Financial materiality - Outside-In Perspective

To assess financial materiality, that is to interpret the relationship between impacts, risks and opportunities in the best way, in addition to EFRAG IG1 guidelines on materiality assessment, the following were also used:

- Enterprise Risk Management guidelines Applying enterprise risk management to environmental, social and governance-related risks, published by COSO and WBCSD in October 2018.
- ESRS Foundations guidelines Insights into sustainability reporting, published by KPMG in October 2024.

More specifically, it should be noted that for the negative impacts specific risks were associated by distinguishing between the following types: strategic risk, operational risk, financial risk, compliance risk.

For positive impacts on the other hand the opportunities associated with the internal assessment carried out by management were defined

Therefore, specific financial effects, expressions of cost items, investments, revenues and capital provisions were associated with each risk and opportunity. To assess such financial effects the specific time span was considered (short term: 1-2 years, medium term: 3-5 years, long term: more than 5 years).

To reach an assessment of the financial effects associated with the related impacts the following evaluation parameters were considered:

- entity, using a 5-Likert type scale to assess the risk or opportunity in terms of financial effects associated with the relative impacts (actual or cumulative) assuming "low" for values equal to 1 and "catastrophic" for values equal to 5.
- probability, assessing the probability of the occurrence of the financial effect. As for the materiality of impact, a 5-Likert type scale was also used in this case and a subsequent estimate of the related multiplication factor.

Even in this case quantification of the level of financial materiality for each impact was obtained by calculating the product between the entity and the relative probability of financial effect.

Below is a reference diagram which shows the (inside-out and out-side-in) materiality assessments assigned to the 19 impacts related to the 15 topics.



Enterprise Risk Management guidelines -Applying enterprise risk management to environmental, social and governance-related risks



ESRS Foundations guidelines – Insights into sustainability reporting

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Topic	Impact	Negative Positive	Effective Potential	Impact materiality	Financial Materiality
Responsible supply	Intensive agricultural practices	-	=	10.00	2.80
chain management	Evaluation and selection of suppliers based on economic, social, and environmental criteria	+	^	3.60	2.80
Biodiversity and ecosystems	Loss of biodiversity	-	=	10.00	0.90
Inclusive and sustainable commu- nities	Lack of stakeholder involvement in promoting widespread prosperity at a local level	-	^	1.40	0.10
Digital transformation and innovation	Process control along the various steps of the value chain	+	^	6.75	4.50
Product safety and traceability	Inadequate product quality, integrity, and/or food safety characteristics. Failure to adopt food quality and safety standards	-	^	2.50	3.60
Consumer well-being	Production of foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	+	=	12.50	1.80
Energy management	Energy efficiency and self-production with reduced consumption and cost optimisation	+	^	4.50	0.60
Emissions	Contribution to climate change due to green- house gas emissions	-	=	25.00	0.20
Transition toward a circular economy	Delay in the circularity of production processes	-	=	4.00	3.50
Packaging sustain- ability and waste management	Non-virtuous product and packaging design	-	=	3.33	0.50
Governance, sustain- able strategy, and	Failure to define a business strategy aimed at the common good	-	=	25.00	0.50
Business Model	Failure to implement a due diligence and impact management system and related risks and opportunities	-	^	10.00	2.10
	Drafting and monitoring a sustainability plan	+	=	12. <mark>50</mark>	0.90
Anti-corruption	Exposure to penalties and reputational risk	-	^	0.60	0.20
Diversity and devel- opment of human	Development of technical and soft skills through continuous training	+	=	2.50	0.90
resources	Failure to take into account issues associated with discrimination, violence, and exclusion	-	^	1.00	0.30
Health and well-being in the workplace	Development of practices and programmes that promote safety in the workplace	+	=	2.50	1.80
Human rights and decent work	Precarious working conditions that violate human rights and workers' dignity (forced labor, child labor, overtime, wages)	-	^	10.00	0.30

The analysis shows significant impacts in terms of ESG, which concern climate change due to emissions and the absence of a defined strategy aimed at common good, both negative and actual impacts. The Andriani Group aware of this, is managing specific remediation actions based, in the first case on the decarbonisation path it is pursuing in terms of reducing Scope 1 and Scope 2 emissions and focusing on Scope 3 in the second case on the strategic planning path as a benefit corporation.

As regards financial materiality, it should be noted, however, the financial impact associated on the one hand with the potential opportunities that could arise from the control of primary processes through digitalisation along the value chain, and on the other hand to the actual risks determined by an untimely adoption of circular technical solutions.

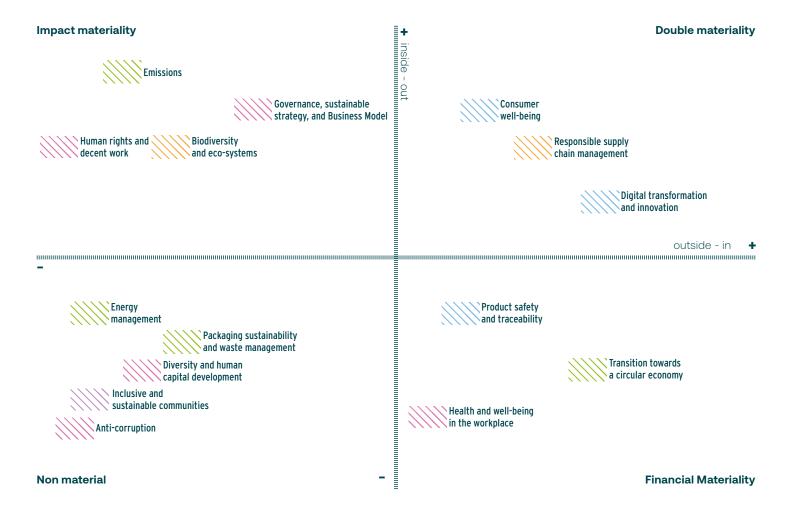
In conclusion, below are two summary diagrams which show the final results of the double materiality in table and graphic form. The materiality thresholds defined by the work group to select the topics are different and are as follows:

- → value 6.7 for impact materiality
- → value 1.5 for financial materiality

 Торіс	Impact materiality	Financial Materialit	ty
Responsible supply chain management	6.80		2.80
Biodiversity and ecosystems	10.00		0.90
Inclusive and sustainable communities	1.40		0.10
Digital transformation and innovation	6.75		4.50
Product safety and traceability	2.50		3.60
Consumer well-being	12.5 <mark>0</mark>		1.80
Energy management	4.50		0.60
Emissions	25.00		0.20
Transition toward a circular economy	4.00		3.50
Packaging sustainability and waste management	3.33		0.50
Governance, sustainable strategy, and Business Model	15.83		1.17
Anti-corruption	0.60		0.20
Diversity and development of human resources	1.75		0.60
Health and well-being in the workplace	2.50		1.80
Human rights and decent work	10.00		0.30

The matrix of double materiality shows, in particular in the upper right quadrant three themes which passed both materiality assessments, that is digital transformation and innovation, consumer well-being and responsible supply chain management.

For the latter, it is noted, in particular, the full consistency with the two impact areas, perhaps the main ones, in relation to which Andriani Spa SB is pursuing an impact strategy consistent with its articles of association.



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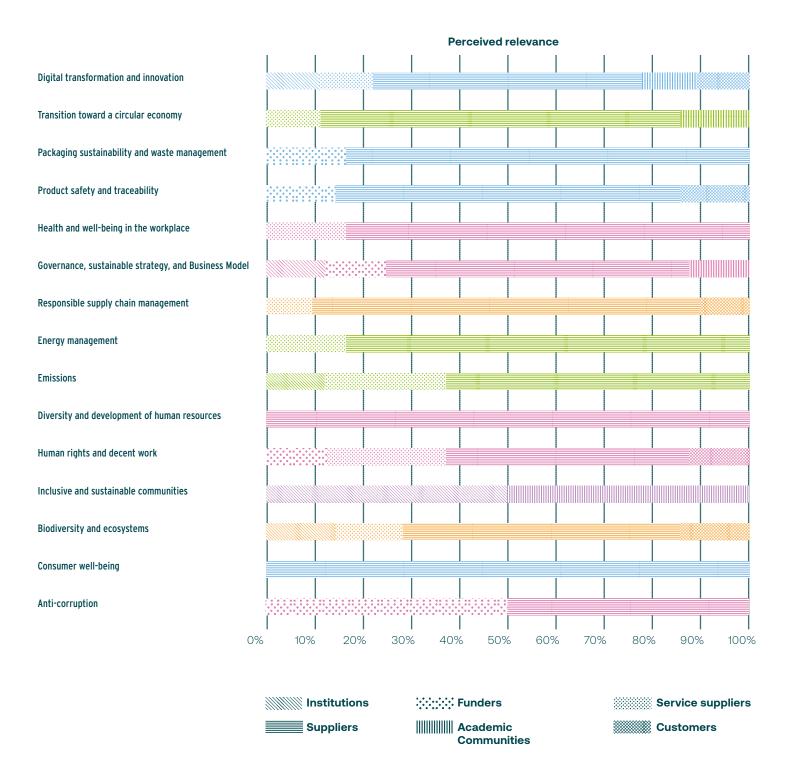
Focus

As highlighted above the focus activity was carried out to corroborate the results of the internal materiality assessment, by engaging different categories of external stakeholders.

In this regard, a sample of 14 stakeholders were selected, relating to the following categories: non-governmental institutions, funders, shareholders, institutional investors, service providers, other suppliers, workers' representatives, customers and universities. Each stakeholder was requested to express a prioritisation of the 5 themes most relevant to them. The administration activity took place in the month of February 2025 and was a useful comparison tool not only to prioritise the issues but also to involve the stakeholders themselves in projects the Group is carrying out in terms of sustainability.

Below is a diagram showing the difference in the level of prioritisation depending on the category of stakeholders. Isolating the analysis to just the three themes that emerged from the double materiality it is easy to observe that:

- the theme of consumer well-being is the prerogative of the other suppliers category only,
- the theme of responsible supply chain management is a priority issue for both categories of suppliers (services and other suppliers), but at the same time relevant to the customer category,
- the theme of digital transformation and innovation is more than others (together with the theme of human rights and decent work) a prioritisation distributed among different categories of stakeholders.



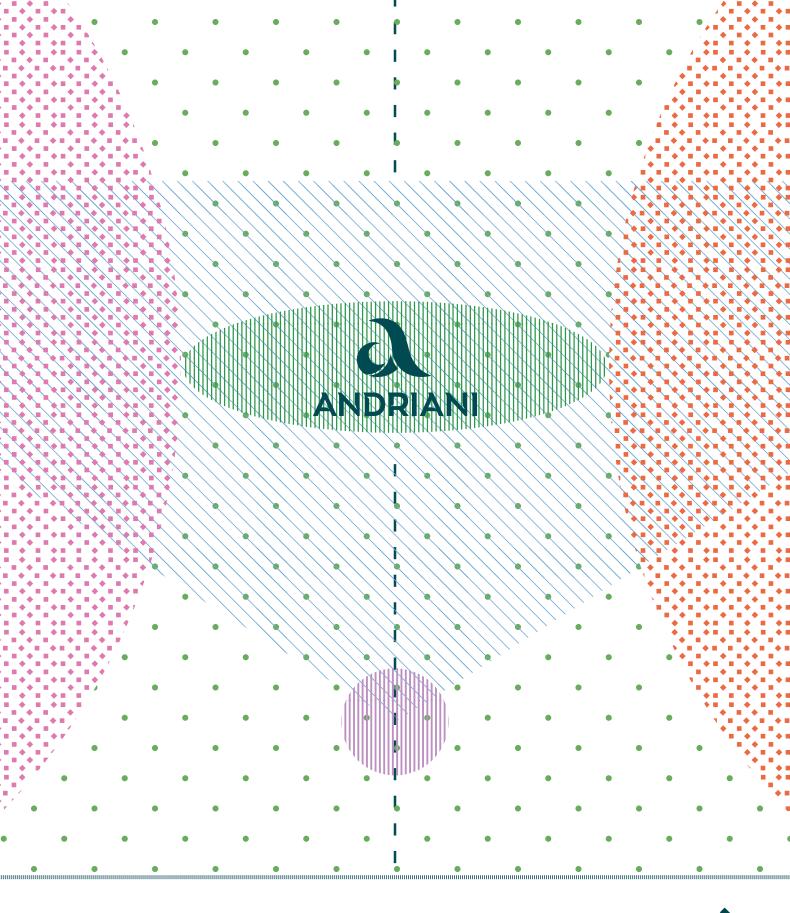
O THE ANDRIANI GROUP for SUSTAINABLE DEVELOPMENT

- → The value system
- → Group history and structure
- → Business model and value chain
- → Strategy and commitment for the common good and sustainable development

X KEY STATISTICS AND RELEVANT FACTS

• Launch of the decarbonisation project which is based on more than Scope 1 and 2 emissions and monitoring Scope 3 GHG emissions

- The Group's Theory of Change Approach
- Status of the internationalisation project on the two US and Canadian legal entities











Topic no. 1



→ The value system

For a while now, the Andriani Group has been considering the true meaning of sustainability, which is best conveyed by using the word VALUE. This is because it is aware that the word is trendy, frequently used in casual conversation, and more closely linked to "what is said" rather than "what is done."

Value, in this sense, is defined as both economic and, more importantly, ethical and moral. In this context, what matters most is the sustainable and responsible behaviour of Andriani's people, including managers, employees, shareholders, and other stakeholders, by appreciating sustainability both inside and outside the company, these individuals create value through their skills, dedication, and, ultimately, their personal values.

▶ 2-23

In a corporate pathway where sustainability is more about substance than form, and where new corporate challenges like internationalisation, growth, and regulation reveal themselves in all their complexity, the Andriani Group has felt compelled to reconsider and reframe its set of values, by focusing not only on "Who am I" and "Who I should be", but above all on "Who I want to be", emphasising intentions, commitments, vision, and purpose above all else.

In July 2023, the Andriani Group held a company meeting in Pollenzo. Based on its principles that are the basis of its Code of Ethics (i.e., the 10 values upon which the 17 objectives of the 2030 Agenda and the 10 principles of the Global Compact are based) and its status as a Benefit Corporation (i.e., the 5 impact areas), the Andriani Group revised its value system, which now takes the form of a more defined purpose, a clearer vision, and a more coherent mission.

PURPOSE

Improve the health and well-being of people, society and the planet through food innovation

VISION

We use natural and nutritious products from more sustainable agriculture and responsible agriculture to create innovative food products, that combine taste and health in people's daily diet

MISSION

We learn from the people who choose our products
We inspire the entire supply chain to excellence and durability
We innovate in products, processes, and technology
We are inspired by the principles of nutritional science and the Mediterranean diet







VALUES

→ SHARING

→ RESPECT

→ PRACTICALITY

→ INNOVATION

→ CULTURE

→ AWARENESS

→ QUALITY

→ JUSTICE

→ COMMITMENT

→ TRANSPARENCY

→ SUSTAINABILITY

• 10 PRINCIPLES OF THE GLOBAL COMPACT

- Businesses should promote and **respect** the protection of internationally proclaimed human rights in their spheres of influence.
- Businesses should **ensure** that they are not, even indirectly, complicit in human rights abuses.
- Businesses should **uphold** the freedom of association and the effective recognition of the right to collective bargaining.
- Businesses should **eliminate** all forms of forced and mandatory labor.
- Businesses should effectively eliminate child labor.

- Businesses should **support** the elimination of all forms of discrimination related to employment and occupation.
- Businesses should **support** a precautionary approach to environmental challenges.
- Businesses should **undertake** initiatives to promote greater environmental responsibility.
- Businesses should **encourage** the development and diffusion of environmentally friendly technologies.
- Businesses should **work against** corruption in all its forms, including extortion and bribery.

IMPACT AREAS







HEALTH AND WELL-BEING



DEVELOPING THE LOCAL AREA



THE FIGHT AGAINST CLIMATE CHANGE



GROUP IDENTITY

THE 17 SDGS OF THE 2030 AGENDA





































→ Group history and structure

The recent evolution of the Andriani Group shows how sustainability is not just a distinctive element, but a fundamental pillar of company strategy. The link between sustainability and company reputation has played a key role in the Group's growth over the last fifteen years, consolidating the relationship with stakeholders, who remain at the centre of strategic thinking.

The principle of shared value guides interactions with stakeholders and is reflected in a business approach that promotes sustainability:

- integrate into internal management, motivate and involve staff to ensure efficiency and cohesion (target employees);
- become a key element of institutional communication, by strengthening Andriani's legitimacy in the context it operates in (target institutions);
- transform from a marketing lever to expand and consolidate the

reference markets (target customers); permeate economic and financial communication, by supporting a solid and responsible business model to gain the trust of investors and the financial system. Sustainability, therefore, is not just an objective, but a guiding principle that directs the company's strategic choices, to ensure growth, innovation and a positive impact for all stakeholders involved.



Corporate group structure

100%

Terre Bradaniche S.r.l.

Company operating in the processing and marketing of fertilisers and organic food products in general, as well as in the processing and cleaning of legumes.

Net equity €471,665 as of 31 December 2024 Registered office in Gravina di Puglia (Bari)



100%

Nove Alpi S.r.l.

Company producing and marketing bakery products under its brands (Aglutèn and Aminò) and for third parties (Private Label).

Net equity €2,155,958 as of 31 December 2024 Registered office in Pistoia (PT)



70%

ApuliaKundi S.r.l.

Shareholding acquired in November 2020. Young innovative start-up in Puglia that produces and sells natural, 100% pure Spirulina algae as well as Spirulina-based functional foods

Net equity of €541,587 as of 31 December 2024 Registered office in Gravina di Puglia (Bari)



100%

Andriani USA PBC

A manufacturing and trading company established in 2023, which will produce and market branded (Felicia) and third-party (Private Label) products in the North American market.

Net equity €898,547 as of 31 December 2024 Registered office in New York (USA)



Andriani S.p.A. Benefit Corporation

Holding company in the gluten-free pasta manufacturing industry.

Net equity 64,019,224 as of 31.December 2024, Registered office in Gravina in Puglia (Bari).

100%

Andriani LTD

A manufacturing and trading company established in 2023, which will produce and market branded (Felicia) and third-party (Private Label) products in the North American market.

Net equity €5,416,251 as of 31 December 2024 Registered Office in Ontario (Canada)

100%

Casa Andriani S.r.l.

Non-operational company.

Net equity of €96,860 as of 31 December 2024 Registered office in Gravina di Puglia (Bari)

→ THE ANDRIANI TIMELINE

Founded in 2009 with a clear vision, Andriani has revolutionised the world of pasta, transforming it into a taste experience accessible to all.

Andriani's mission can be summed up in the desire to create gluten-free, healthy and authentic-flavoured products, through the use of ingredients such as lentils, peas, chickpeas, rice, corn, buckwheat, oats, spirulina and teff. This business choice places Andriani in the Food Innovation sector, an area that sees new solutions as a key asset to building business success.

Research and the study of new types of food products makes it possible to define products able to fully satisfy customer needs both in terms of quality (e.g. ingredients naturally free of gluten and allergens) and in terms of taste.

The corporate structure reflects the family DNA and expertise of over 40 years of experience in the milling sector. The share capital of Andriani S.p.A. is 74% owned by the family holding company Fratelli Andriani and 26% by NUO S.p.A, the investment firm with shares in excellent companies in the consumer goods sector. The company is run by Michele and Francesco Andriani, sons of Felice Andriani, custodians of a know-how gained in the design and creation of some of the most important Italian pasta factories, from Barilla. De Cecco, Divella and Casillo.

NUO S.p.A, is the ideal financial partner to transform Andriani's paradigm of sustainability on a larger scale and into international markets, through competitive strategies of differentiation and lateral diversification based on extending the products they provide to other segments (bakery, other products similar to dry pasta and pet food).

- The Andriani family founded **Molino Andriani S.r.l.**
- Molino Andriani S.r.l. became Andriani S.p.A. through a transaction to increase the share capital to €1 million.
- Construction of the **Multigrain** milling plant.
- Establishment of the CSR team to disseminate, follow, and implement initiatives and projects that contribute to achieving the SDGs of the 2030 Agenda.

2009

2016

2019

2015

• Felicia S.r.I. was founded, a company owning the brand with the same name, dedicated to the distribution of gluten-free products.



2018

• Andriani S.p.A. created the company **Terre Bradaniche S.r.I.** operating in the processing and marketing of fertilisers and organic food products in general, as well as in the processing and cleaning of legumes.











• Inauguration of the new **Smart Building** centred on innovation and sustainability.



• Strengthening governance

by increasing the number of members of the Board of Directors from three to five, assigning the relevant powers and setting up the Management Board and the Nutrition Observatory.

- Transformation of Andriani S.p.A. into a Benefit Corporation.
- Andriani S.p.A. acquired the controlling share **of ApuliaKundi S.r.I.** with registered office in Gravina in Puglia (manufacture and sale of alga Spirulina).

Andriani S.p.A. acquired control of **Nove Alpi S.r.I.** with registered office in Pistoia (manufacture of dietetic bakery products).



- Andriani S.p.A. became part of the B Corp movement.
- Andriani obtained the **Premio**

Comunicazione and confirmed its position on the podium in the Benefit Corporation category in the Oscar di Bilancio.

- **NUO S.p.A.** entered Andriani's share capital as a partner to finance a process of ambitious growth and internationalisation.
- Andriani obtained S-Loan ESG financing from Intesa Sanpaolo to support its growth in favour of increasingly sustainable development.
- Appointment of the **new Board of Directors** with 7 members (including 1 woman and 4 independent directors).
- Explanation of the Theory of Change (ToC)
- Start of the Recertification process for the B Corp Movement.

2020

2022

2024

2021

- Andriani became a Founding Member of the Global Compact Network Italy.
- Andriani won the "Oscar di Bilancio" in the Benefit Corporation category.

2023

- Continuation of the Improvement Plan to increase the Group's sustainability performance.
- Launch of the operational part of the ESFAI Project - Ethical and Solidarity Engagement in Ethiopia.
- Launch of internationalisation project in the United States.



- Andriani Group obtained €34 million from Crédit Agricole Italia and CDP with SACE Guarantee to develop a new project in North America
- Andriani Felicia S.r.l. merger

2025

- Definition of Scope 3
- Evaluation
 of the Group's
 decarbonisation
 plan
- Approach to the Theory of Change



Topic no. 1 — 11



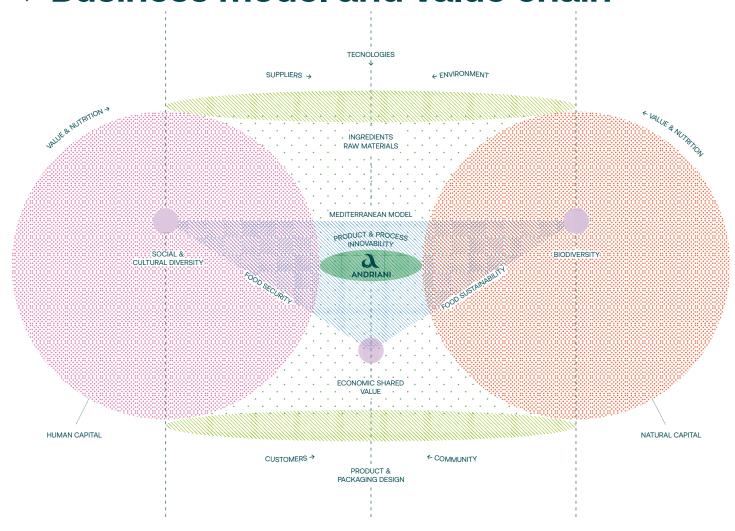








→ Business model and value chain



The Andriani business model is unique due to the strategic role of its internal and external stakeholders.

It has an integrated approach which places increasing attention on measuring the related impacts along the value chain.

The management model is inspired by the concept of product & process innovability, an approach which provides for analysis of products throughout the entire production cycle, that is from the selection of ingredients, raw materials and technologies (input), up to the creation of innovative products and sustainable packaging (output).

The company strategy is based on Andriani's Vision, Mission and Purpose which form the Food Transition Model, a model inspired by the principles of the One-Health Approach, which promotes the well-being of people and the planet through three fundamental drivers:

- Food Innovation
- The Mediterranean Diet
- · Nutritional Science

These principles are explained in the Company Signature "Leading the Food Transition", an evolution of the previous one "Natural Innovators for Conscious Food" which encapsulates Andriani's desire to invest in the food transition without forsaking the innovative drive that has always distinguished the company's choices.

The set of principles is based on a value framework, that is a management system "for capital" which distinguishes between:

- Natural capital, or protection of environmental resources,
- → Human capital, that is fostering skills and talent,
- Relational capital, i.e. collaboration with stakeholders along the value chain

The protection of these capitals contributes to the creation of positive and circular impacts that go far beyond the simple creation of innovative products. Andriani aims to increasingly become a promoter of good practices in sustainable development in the Mediterranean area.









28

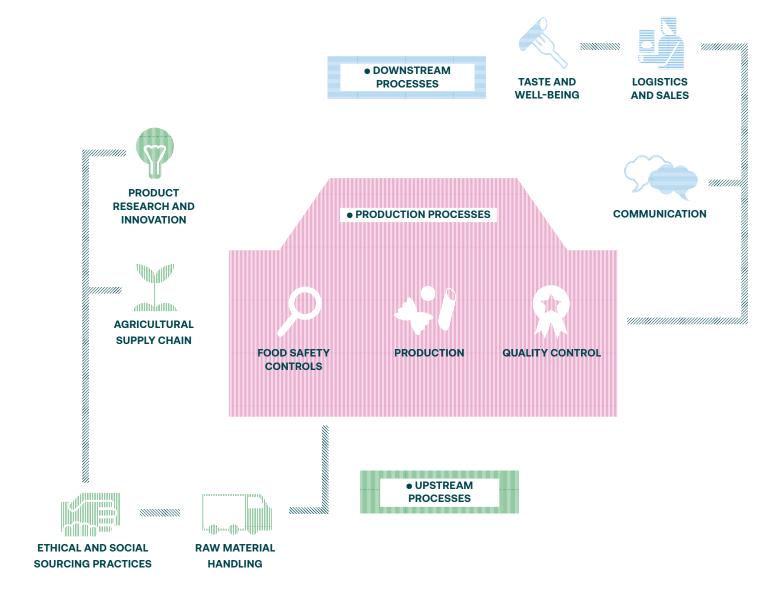
The choice to take on this role in this area derives from the strong analogies between Andriani's vision and this geographical hub. The Mediterranean has an ecosystem rich in biodiversity (the environmental dimension) and multiculturalism (the social dimension), the effects of which determine the creation of an economic space able to ensure food availability and the resilience of specific global food systems.

The choice to operate in such a specialised market segment requires the adoption of a business model which guarantees constant interaction with the subjects involved upstream and downstream on the value chain. The correct management of these two phases allows for the generation of further benefits at an operational level

ranging from the quality in the selection of incoming raw materials up to the necessary search for constant coordination with the entities responsible for final placement of products on the markets. These aspects have been further examined in relation to the internationalisation process the Group is consolidating.

The Andriani Group value chain can be represented with the following 10 phases:

- 4 Upstream processes that identify product design,
- 3 production processes (Operations) that include the production phases in the strictest sense,
- 3 Downstream processes that concern the way to ensure full availability of products to customers.



Each phase is subjected to monitoring activities by the management with the aim of contributing continuous value also through the mitigation of actual and potential risks which can occur at every stage of the chain.

To better understand the sustainability dynamics of the Andriani Group also in light of what is described in the materiality process, below is a description of the value chain with the relative ESG impacts and the impacted stakeholders, linked to the different phases.

Upstream processes



AGRICULTURAL SUPPLY CHAIN



ETHICAL AND SOCIAL SOURCING PRACTICES

RAW MATERIAL HANDLING







	Business impacts	Impacted Stakeholders
41114	Intensive agricultural practices	Farmers, Suppliers
	Evaluation and selection of suppliers based on economic, social, and environmental criteria	Suppliers
	Lack of stakeholder involvement in promoting widespread prosperity on the local level	Associations and civil society, Communities, Local Communities, Institutions,
	Process control along the various steps of the value chain	All
	Inadequate product quality, integrity, and/or food safety characteristics. Failure to adopt food quality and safety standards	Business partners, Customers, Employees, Suppliers, Universities and research institutions
	Delay in the circularity of production processes	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
	Failure to implement a due diligence and impact management system and related risks and opportunities	All
	Development of practices and programmes that promote safety in the workplace	Business partners, Customers, Employees, Suppliers
Mins and	Intensive agricultural practices	Farmers, Suppliers
	Evaluation and selection of suppliers based on economic, social, and environmental criteria	Suppliers
	Loss of biodiversity	The Environment
	Inadequate product quality, integrity, and/or food safety characteristics. Failure to adopt food quality and safety standards	Business partners, Customers, Employees, Suppliers, Universities and research institutions
	Production of foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
	Energy efficiency and self-production with reduced consumption and cost optimisation	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
	Contribution to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
	Non-virtuous product and packaging design	The Environment, Business partners, Employees, Suppliers
	Failure to implement a due diligence and impact management system and related risks and opportunities	All
	Precarious working conditions that violate human rights and workers' dignity (forced labor, child labor, overtime, wages)	The Environment, Business partners, Employees, Suppliers
	Intensive agricultural practices	Farmers, Suppliers
	Evaluation and selection of suppliers based on economic, social, and environmental criteria	Suppliers
	Loss of biodiversity	The Environment
	Production of foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
	Energy efficiency and self-production with reduced consumption and cost optimisation	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
	Contribution to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
	Non-virtuous product and packaging design	The Environment, Business partners, Employees, Suppliers
	Failure to implement a due diligence and impact management system and related risks and opportunities	All
	Precarious working conditions that violate human rights and workers' dignity (forced labor, child labor, overtime, wages)	The Environment, Business partners, Employees, Suppliers







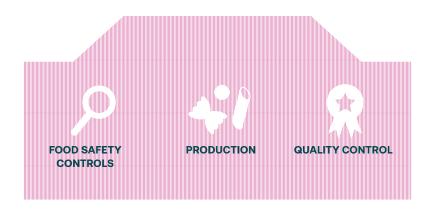






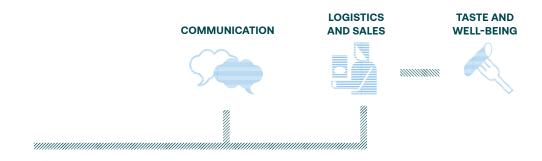
Intensive agricultural practices	Farmers, Suppliers
Evaluation and selection of suppliers based on economic, social, and environmental criteria	Suppliers
Contribution to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
Production of foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
Failure to implement a due diligence and impact management system and related risks and opportunities	All

Production processes



 Business impacts	Impacted Stakeholders
Intensive agricultural practices	Farmers, Suppliers
Evaluation and selection of suppliers based on economic, social, and environmental criteria	Suppliers
Production of foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
Contribution to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
Failure to implement a due diligence and impact management system and related risks and opportunities	AII
Process control along the various steps of the value chain	All
Production of foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
Energy efficiency and self-production with reduced consumption and cost optimisation	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
Contribution to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
Delay in the circularity of production processes	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
Non-virtuous product and packaging design	The Environment, Business partners, Employees, Suppliers
Failure to implement a due diligence and impact management system and related risks and opportunities	All
Development of technical and soft skills through continuous training	Employees, Governance Bodies
Failure to take into account issues associated with discrimination, violence, and exclusion	Employees, Governance Bodies
Development of practices and programmes that promote safety in the workplace	Business partners, Customers, Employees, Suppliers
Precarious working conditions that violate human rights and workers' dignity (forced labor, child labor, overtime, wages)	Business partners, Customers, Employees, Suppliers
Production of foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
Failure to implement a due diligence and impact management system and related risks and opportunities	AII

Downstream processes



 Business impacts	Impacted stakeholders
Lack of stakeholder involvement in promoting widespread prosperity on the local level	Citizens, Local Communities, Institutions, Associations, and Civil Society
Process control along the various steps of the value chain	All
Production of foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
Failure to define a business strategy aimed at the common good	All
Failure to implement a due diligence and impact management system and related risks and opportunities	All
Drafting and monitoring a sustainability plan	Shareholders, Governance Bodies
Development of technical and soft skills through continuous training	All
Failure to take into account issues associated with discrimination, violence, and exclusion	Employees, Governance Bodies
Development of practices and programmes that promote safety in the workplace	Business partners, Customers, Employees, Suppliers
Loss of biodiversity	The Environment
Contribution to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
Failure to implement a due diligence and impact management system and related risks and opportunities	All
Lack of stakeholder involvement in promoting widespread prosperity at a local level	Citizens, Local Communities, Institutions, Associations, and Civil Society
Failure to implement a due diligence and impact management system and related risks and opportunities	All
Development of practices and programmes that promote safety in the workplace	Business partners, Customers, Employees, Suppliers





Topic no. 9 — 13 — 15 🛮 🔏 ESG



→ Strategy and commitment for the common good and sustainable development

For years, the Andriani Group has integrated its business strategy with sustainability drivers, in line with its five impact areas and the Sustainable Development Goals.

In September 2024 the Group Board spent a few days at Envisioning, a moment of strategic reflection aimed at laying the foundations for the new Industrial Plan. The aim was to address the emerging challenges of the market and to assess how concrete commitment to the common good can be transformed into a competitive advan-

Starting from the ideas which emerged during the meeting and the strong opening words from the the Chairman of the Board of Directors, strategic analysis started on the basis of the Purpose "Improve the health and well-being of people, society, and the planet through food innovation". Focus was on the impact generated by the Group's activities and how the company can concretely contribute to resolving social and environmental issues, using a measurable approach.

The Sustainability Plan was not surpassed but is the operational phase of this path: the "how" to generate a long-term positive impact: Strategic reflection originated from a fundamental question: what is the company's raison d'être and what role can it play in creating concrete and positive change through its daily activities. To respond to this challenge it was decided to adopt the approach of the Theory of Change (ToC), instead of the SROI model, by also using the IRIS Platform to ensure a measurable action plan that is consistent with the best practices on the market. The process analysed the main social and environmental issues connected to the five areas of common good, examining the entire value chain and defining the objectives, output and outcome for each area. Currently, the path is being finalised and provides for the active involvement of all key internal and external stakeholders. Its definition is guided by the Integrated Thinking approach, that proved essential to address the challenges of the next five years, by optimally balancing impacts, risks and opportunities.

The process will finish during 2025, with the finalisation of the Group Theory of Change¹.



IRIS Platform

¹ Toc "The Theory of Change» is a rigorous and participatory process in which different groups and stakeholders in a planning process articulate their long-term goals and identify the conditions they deem necessary for these objectives to be achieved. These conditions are outlined in the outcomes that they want to obtain and are organised graphically in a causal structure»

(Dana H. Taplin, Heléne Clark, "Theory of Change basics»).

GOVERNANCE

- → Transparent governance for sustainability
- → Corporate Governance actors
- → Andriani's Organisational Structure
- → Methods for managing sustainability (ESG) among impacts and risks

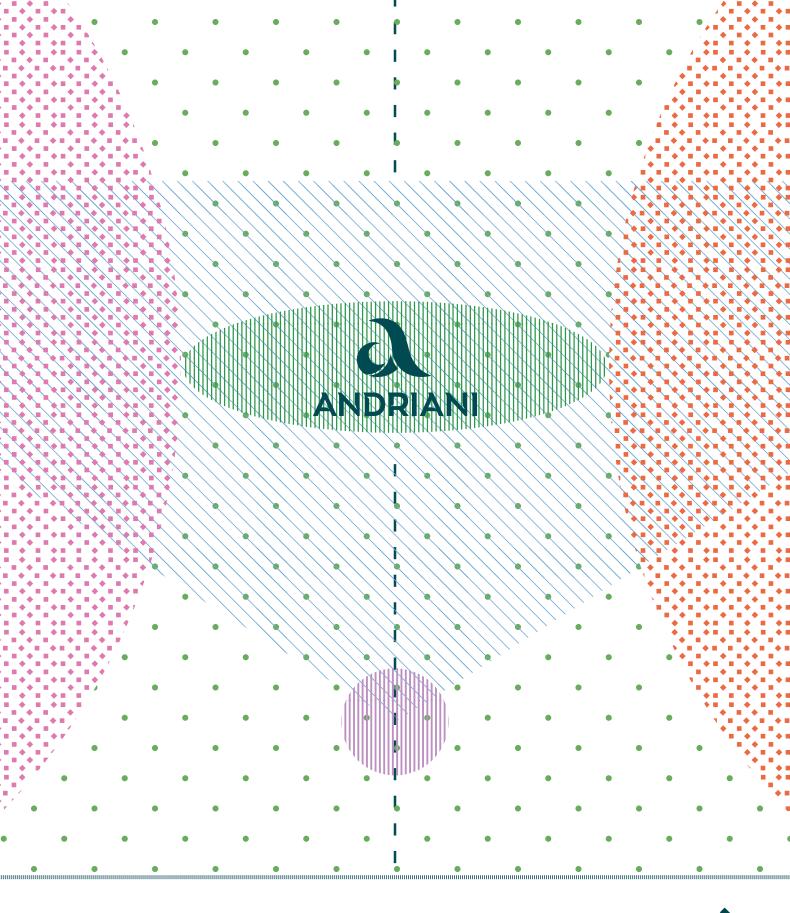
X KEY STATISTICS AND RELEVANT FACTS

48

Average age of board members

3 MEMBERS OUT OF 7

on the Board are independent





→ Transparent governance for sustainability

The Andriani Group sustainable business model is based on the implementation of medium-long term oriented management practices. The forward-looking approach implemented by the Group has made it possible over time to converge towards a business model characterised by the coexistence of short and medium-long term objectives. This choice was possible thanks to a constant search for managerial figures capable of operating in full compliance with the company's principles and vision.

Recent legislative developments, as well as new stimuli coming from the market, have contributed to accelerating this virtuous path through the gradual introduction of new professional skills able to lead the Group's change process. The decision made in 2018 to undertake a voluntary reporting process focusing on transparency has taken Andriani along a now consolidated path which has established the role of best practice in the food innovation sector. In this regard, it should be underlined that the important recognitions obtained over the last few years have never been considered as a point of arrival by company management.

The year 2024 saw the continuation of the "transformative" process started over the last three years. Specifically, board induction activities were refined and further strengthened arising from future obligations regarding double materiality and value chain reporting. In a general framework with profound uncertainties regarding potential

future sustainability compliance obligations (e.g., CSRD, CSDDD), the Group renewed its commitment by defining internal processes that have a close synergy between the CSR area and other company departments

Among the main initiatives launched in 2024 were those relating to the strengthening of monitoring and impact assessment activities, greater involvement of the value chain in decision-making processes, constant interaction with external stakeholders and a continuous search for useful solutions and tools to facilitate the development of new skills and knowledge on sustainable and responsible corporate social development. These tools are useful inputs to support the activities related to management and to the containment and mitigation of some of the main ESG risks the Group is exposed to. Finally, the path just described benefited from constant monitoring by the Andriani management of some of the main international best practices in sustainability and corporate governance. Andriani's business is influenced by the choice of voluntarily aligning business processes with some of the main international and national guidelines, such as the OECD Due Diligence Guidance for Responsible Business Conduct, the UN Guiding Principles on Business and Human Rights and the Corporate Governance Code.



OECD Due Diligence Guidance for Responsible Business Conduct



The UN Guiding Principles on Business and Human Rights



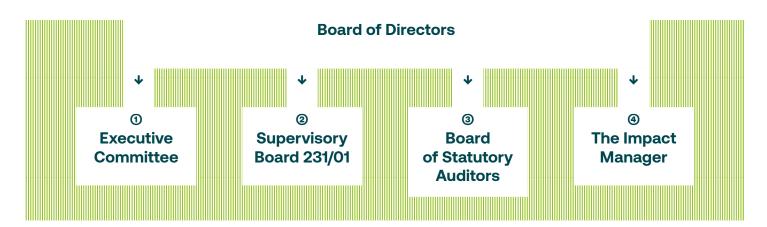
The Corporate Governance Code

→ Corporate Governance actors Corporate Governance

▶2-9 ▶2-10 ▶2-11 ▶2-12 ▶2-13 ▶2-14 ▶2-15 ▶2-16 ▶2-17 ▶2-18 ▶2-18

The corporate governance system implemented by Andriani provides for the use of a traditional model, which sees the presence of a Shareholders' Meeting (Voluntary body), a Board of Directors (Executive body), and a Board of Statutory Auditors (Supervisory body). The activities of these corporate bodies are supported by additional figures, the Auditing Firm, the Supervisory Board 231/01, the Impact Manager and the Steering Committee on Gender Equality.

Board of Directors



The Andriani Board of Directors (BoD) is made up of 7 members, of which 1 Chairman and 3 Directors with delegated powers. With the exception of some specific matters that are solely within the purview of the Board of Directors as a whole, the Chairman and Vice-Chairman are granted the broadest range of regular and extraordinary administrative powers (to be exercised by the Vice-Chairman in the event of the Chairman's absence or impediment).

The procedures regarding the appointment of the members of the Board of Directors, the related governance mechanisms, criteria for electing the Chairman and the Vice-Chairman, duration of the mandate, and the mechanisms concerning the appointment of formal mandates are regulated by the company's articles of association. This document was updated on 23 November 2022 following the entry of a NUO partner into the corporate structure.

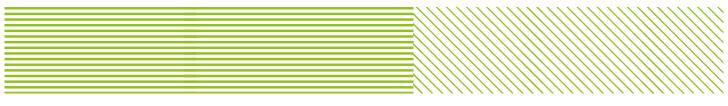
Members	Role	Date of birth	Gender	Independent	Executive	Title	Date appointed	End date
Michele Andriani	Chairman	18/3/81	М		•	Degree in Business Administration	23/11/2022	31.12.24
Francesco Andriani	Vice-Chairman and Managing Director	24/11/83	М		•	Diploma	23/11/2022	31.12.24
Michele Di Paolo	Managing Director	24/2/76	M		•	Degree in Engineering	23/11/2022	31.12.24
Luca Bossi	Director	7/10/87	М	•		Degree in Economics and Finance	28/04/2023	31.12.24
Alessandra Fornasiero	Director	28/7/75	F	•		Degree in Mathematics	23/11/2022	31.12.24
Giuseppe Morici	Managing Director	10/11/69	М		•	Degree in Political Science	23/11/2022	31.12.24
Tommaso Paoli	Director	21/10/70	М	•		Degree in Engineering	23/11/2022	31.12.24





71% 30 - 50 **29%** > 50

→ Board independence ratio



43%

→ Qualification



86%
Degree Diploma

The current remuneration system for board members was approved on the 23 November 2022. The system provides for the payment of a fixed annual fee which does not provide for the recognition of premiums or incentives linked to the pursuit of ESG objectives. Variable incentive mechanisms are provided only for the Chairman and Vice-Chairman, which are added to the traditional benefits and expense reimbursements provided for all members. However, it is without prejudice for the Chairman and Vice-Chairman to benefit from any long-term incentive plans, if the Group chooses to equip itself with this tool.

As required by current legislation, the Andriani Board of Directors is entrusted with the tasks provided for by the Italian Civil Code, such as the approval of decisions made by the voluntary body, as well as strategic management of the Group. These activities are accompanied by further responsibilities connected to the specificities of the Group's business model, which needs to constantly monitor the main risks and uncertainties deriving from the market. In particular the Board of Directors devotes specific attention to monitoring the internal control system of the parent company and its subsidiaries (Felicia S.r.I., Apulia Kundi S.r.I. and Nove Alpi S.r.I.).

Economic and financial management is complemented by additional responsibilities related to the ESG dimension of the Group.. The Board of Directors' work also involves constant dialogue with the

main figures involved in the sustainability path, such as the Impact Manager and the CSR & Sustainability Department. Constant interaction with these subjects guarantees full integration between the strategic choices made by the Group and the related ESG impacts. The main ESG issues addressed by the Board of Directors include:

- approval of policies on ESG issues,
- approval of double materiality analysis,
- monitoring impacts associated with material topics,
- approval of the strategic sustainability plan and investment plan on carbon neutrality and the circular economy,
- preparation of the sustainability management report and the impact report.

Finally, the status of a benefit corporation entails additional obligations and responsibilities for the directors, including:

- balancing the members' interests, i.e. the pursuit of profit, with the pursuit of common good purposes and the interests of the stakeholders, in accordance with the provisions of the articles of association;
- appointing a responsible party to be entrusted with tasks aimed at pursuing common good purposes;
- preparation of the annual impact report concerning pursuit of the common good.

The Board of Statutory Auditors

The Board of Statutory Auditors supervises compliance with current regulations and corporate by-laws, compliance with principles of correct administration, the adequacy of the organisational structure for the aspects falling within its competence, the internal control system and the administrative and accounting system, as well as the reliability of the latter in representing management events and the adequacy of the instructions given by the parent company to its subsidiaries. Within the limits of its competence, the Board of Statutory Auditors monitors and supervises social activity.

 Members	Role	Date of birth	Gender	Title	Date appointed	End date
Vincenzo Maria Marzuillo	Chairman	26/3/69	М	Chartered accountant and auditor	23/11/2022	31.12.24
Andrea Venturelli	Effective member	16/11/76	М	Associate Professor of Business Administration, Chartered Accountant and Auditor	23/11/2022	31.12.24
Francesco Lenoci	Effective member	7/4/58	М	University Lecturer in Methodologies and Quantitative Determinations of Businesses, Chartered Accountant and Auditor	23/11/2022	31.12.24
Arianna Francesca Provasi	Alternate member	9/10/88	F	Chartered accountant and auditor	23.11.22	31.12.24
Rossella Leopizzi	Alternate member	22/11/79	F	Researcher in Business Administration, Chartered Accountant and Auditor	23/11/2022	31.12.24





60% 30 - 50 40% >50

→ Gender diversity



40% Women

→ University Lecturers



60% University lecturers

As shown in the document "Rules of conduct for the Board of Statutory Auditors in non-listed companies" published in December 2024, the Board of Statutory Auditors has additional reporting obligations in the area of sustainability. Specifically, it monitors the scope of any sustainability reporting obligations assigned to the company (individual or consolidated), on the relative time frames for the entry into force of such obligations, on the activities of adapting the company's organisational assets to new reporting obligations (or voluntary membership) and on the possible assignment of the role of sustainability auditor to a person who meets the requirements set by law. This aspect is particularly important for the Group in light of the potential new reporting obligations arising from national implementation of the CSRD.

40% Professionals

Furthermore, even the board of statutory auditors has additional duties to monitor when a company is a Benefit Corporation. The benefit corporation model provides for the statutory auditors to evaluate the directors' actions in terms of striking a balance between the pursuit of profit and the pursuit of the common good, as well as responsible, sustainable, and transparent management toward all stakeholders. In this perspective, the supervisory body is required to verify the adequacy of organisational structures, the presence of a person responsible for the common good, the effective preparation of the impact report by the administrative body, and compliance of reporting with legal provisions.

"Rules of conduct for the Board of Statutory Auditors in non-listed companies"

> **9** Governance 40

Auditing Firm

External auditing activities relating to mandatory reporting obligations are entrusted to the auditing firm Deloitte & Touche Spa. The mandate renewed during 2024, relates to the legal review of the parent company's accounts, i.e. Andriani SpA.

 Name	Date appointed	Appointment period	Assignment	Scope
Deloitte & Touche Spa	29/03/2024	Three years, until approval of the financial statements of the 31 December 2026	Statutory audit of the financial statements	Andriani Spa

Starting from 2018, Andriani chose to start a voluntary assurance process regarding sustainability reporting. The counter-trend choice made by the management was motivated by the central role played by these accountability tools within the Group's business model. In this case too, the firm responsible for the audit is Deloitte & Touche Spa.

 Name	Date appointed	Appointment period	Assignment	Scope
Deloitte & Touche Spa (Sustain- ability & Climate Change)	18/01/2022	Three years	Limited assurance on the management sustainability report	Andriani and its subsidiaries

Supervisory Board per Italian Law 231/01

The Supervisory Board (SB) is in charge of monitoring compliance with the Organisation and Management Model pursuant to Italian Legislative Decree no. 231/2001, by constantly monitoring: (a) its compliance by the recipients; (b) its effectiveness in preventing the commission of offences; (c) the implementation of the provisions contained therein; (d) updates to it in the event of the need for adjustments related to changes in the organisational structure or the Applicable Legislation.

 Members	Role	Date of birth	Gender	Title	Date appointed	End date
Francesco Andriani	Chairman	20/07/1966	М	Attorney, Head of Legal Affairs for Andriani S.p.A.	23/07/21	Approval of the financial statement of 31/12/2024
Vincenzo Acquafredda	External member	28/04/1973	М	Attorney, expert in intellectual property rights	23/07/21	Approval of the financial statement of 31/12/2024
Salvatore Scaltrito	Internal member	22/08/1977	М	Chartered Accountant and Auditor, Head of Administrative Management for Andriani S.p.A.	23/07/21	Approval of the financial statement of 31/12/2024
Gabriella Paradiso	External member	12/08/1976	F	Attorney, expert in 231 topics.	21/07/23	Approval of the financial statement of 31/12/2024

→ Average age



50% 30 - 50 **50%** > 50

→ Members



50% External 50% Internal

→ Area of expertise



67% Legal expertise

Impact Manager

The Impact Manager is a key figure in the process of transforming a company into a Benefit Corporation. A figure regulated by Law no. 208/15, the Impact Manager is entrusted with the tasks arising from the pursuit of the macro-goal of "common good".

The Andriani Group's Impact Manager operates in a monocrat-

ic manner; the Group CSR Manager oversees their duties, which include assisting the Board of Directors throughout the entire decision-making process when it comes to ESG impacts and their associated repercussions in terms of shared benefit.

Member Role



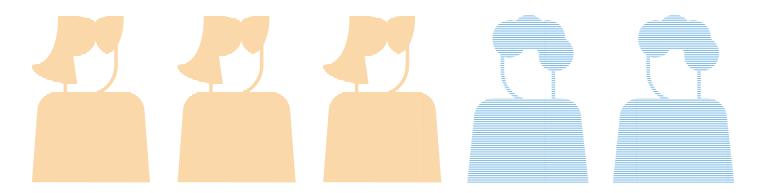
Raffaele Raso

Impact Manager

Among the various functions attributed to them, the Impact Manager is responsible for the following tasks: 1) ensuring the involvement of all corporate functions in the implementation of the plan to achieve said goals, as well as its improvement; 2) supporting the directors by providing information and data on the internal and external context the company operates in; 3) promoting the transparency of the impact results by ensuring their publication on the website and through appropriate channels.

The Steering Committee on Gender Equality

The Steering Committee strives to guarantee gender parity and equal opportunities for men and women; it also works to prevent direct and indirect discrimination based on age, gender, disability, religion, ethnicity, sexual orientation, and gender identity; and it supports Andriani's organisational well-being. It is an independent committee that supports the Board of Directors, holds office for 4 years, and is chaired by a member of the Board of Directors.



 Members	Role	Date of birth	Gender
Alessandra Fornasiero	Member of the Board of Directors	28/7/75	F
Maria Teresa Burdo	Gender Equality Certification Manager	18/11/79	F
Mariangela Candido	HR Director	30/03/82	F
Claudio Furio	Legal Specialist	8/04/93	М
Danilo Novelli	HR Generalist	18/07/89	М

5 MEMBERS

(Independent Director of the Board of Directors, Human Resource Management, **Communication Management, and Legal Affairs)**

→ Members



→ Area of expertise



60% < 45 40% > 45

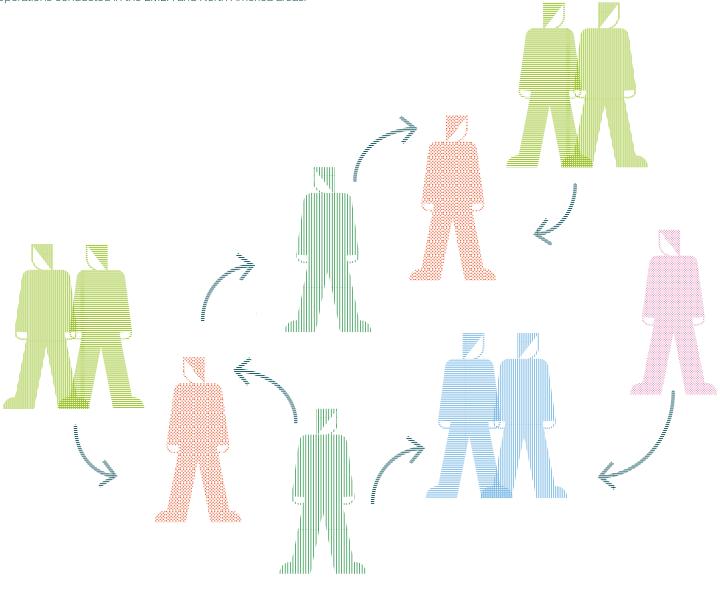
A significant portion of the figures in the Andriani Group's governance system have either directly or indirectly participated in a training programme on sustainability and innovation under the primary trends ranging from double materiality, economic return and social impact objectives, sustainability in the value chain and ESG risk integration, continuous stakeholder engagement and open innovation on ESG issues.

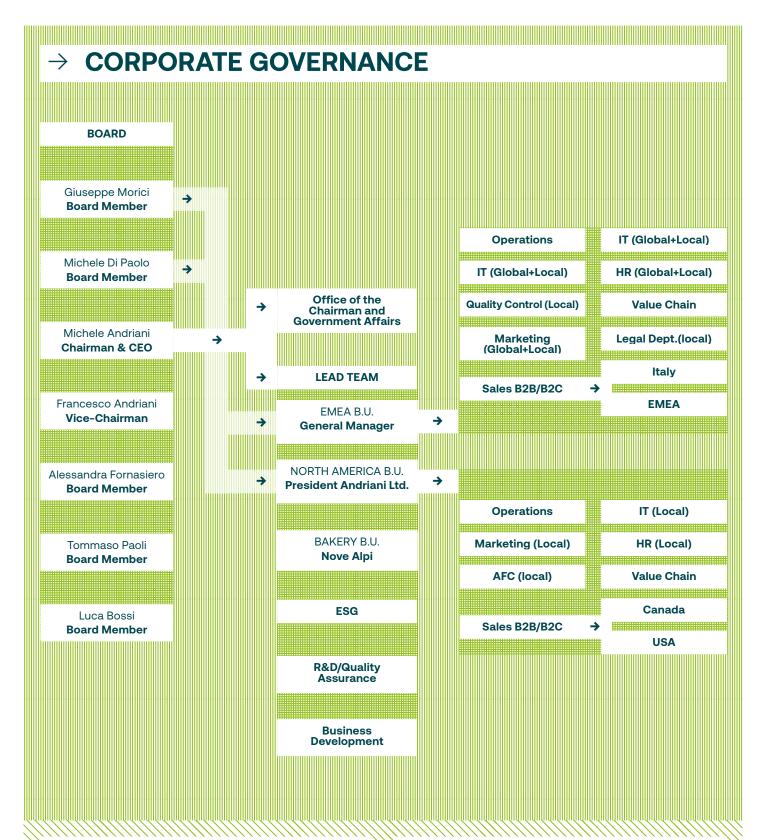
→ Andriani's Organisational Structure

Andriani's recent past has been marked by significant changes which saw the Group evolve from a local entity to an international player. Recent investments in non-EU areas have led to the need to evolve towards a corporate governance system focused on close interconnection between the organisational structure and the related control systems.

The current organisational structure has a multifunctional type structure with the Board of Directors at the head. Furthermore, the plan and corporate program execution phase is supported by the Lead Team, a particularly important body within the scope of commercial operations conducted in the EMEA and North America areas.

As regards the most typical functional areas in the sector, Andriani is divided into operational management, technical management, commercial management and marketing areas. The operational area is manned by specific staff functions to support the Group, i.e., the R&D department, the human resources department, the administration and finance department, the operations department, the planning and control department, the legal and corporate affairs department and the CSR & sustainability department.





Commentary

- → Michele Andriani, as CEO and Chairman, retains all delegated powers
- → Francesco Andriani, as Vice-Chairman, has the same powers as the Chairman
- → Michele Di Paolo and Giuseppe Morici will have joint delegated powers together with the CEO respectively on Operations and Industrial investments and on Sales & Marketing

	Global	Local
Market- ing	Defines Global Brand Strategy and strategic marketing guidelines	Local marketing planning, budget and activities (ATL + BTL)
AFC	Group financing, accounting standards, consolidation, reporting systems, fiscal and payment policies	Local management of accounting and tax; local reporting and cash management
HR	Defines Group HR model, policies and strategic initiatives	Implementing the HR model at local level
IT	Defines Group systems, i.e. ERP, Infra., Security	Local implementation of systems

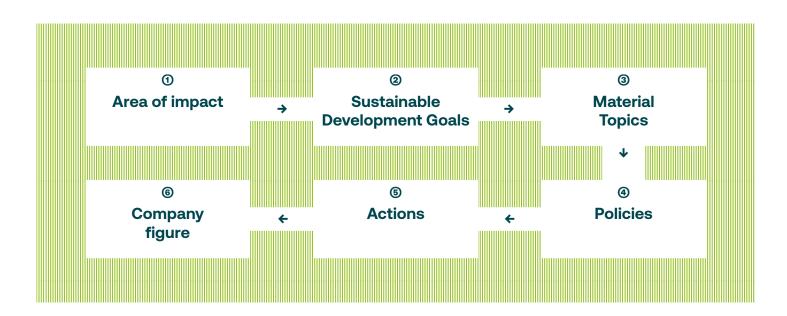
→ Methods for managing sustainability (ESG) among impacts and risks →2-27

ESG macro-themes are an integral part of the risk management model implemented by Andriani. Adhesion to the Benefit Corporation model, B Corp certification, and constantly looking for sustainability initiatives make it necessary to adopt a system able to link the material topics identified during the materiality assessment with the relevant management policies, as well as the respective impacts. Furthermore, recent community developments in IRO (Impacts, Risks and Opportunities) favoured the continuation of internal reflections relating to the implementation of an ESG type Enterprise Risk Management system (ERM), again on a voluntary basis.

The system for measuring and reporting the main ESG impacts is concretely supported by the use of two technical tools, i.e., the B Impact Assessment and the SDG Action Manager. The two distinct yet complementary tools make it possible to achieve numerical quantifications able to synthesise respectively:

- B Impact Assessment: provides an evaluation of the impact Andriani's business has on governance, workers, the community, the environment, and customers.
- → SDG Action Manager: an evaluation of the contribution the Group makes to the 2030 Agenda SDGs.

The use of these tools has made it possible to define an internal analysis framework which sees the direct connection between impact areas, sustainable development goals and the material topics prioritised and monitored by the Group. This conceptualisation has also made it possible to assign the responsibilities deriving from managing tools to various company figures and the implementation of strategic actions to support these objectives.



Below are the main results achieved in the last two years according to a descriptive approach that distinguishes between environmental performance (E), social performance (S) and dynamics regarding good governance (G).

E - Environmental Management System and related impacts

The Andriani Group's commitment to the environment can essentially be attributed to the 2 impact areas "Sustainable supply chain and agriculture" and "Climate change and the circular economy". Monitoring these areas is particularly important for the Group given their centrality within the international debate on food innovation. The impact area "Sustainable supply chain and agriculture" was associated with two material topics "Production chain and sustainable agriculture" and "Biodiversity and ecosystems".

The main corporate functions involved in the activities associated with the monitoring of these topics are those related to the Purchasing department, the Supply Chain, Logistics and CSR & Sustainability. The main policy instruments envisaged by the Group are the 2024-2028 Strategic Sustainability Plan and the Supplier Code of Conduct.

SDG ACTION MANAGER AND B IMPACT ASSESSMENT

SDG Action Manager is an open source platform used by the Group for internal assessment activities. The tool makes it possible to measure the specific contribution made by the Group to the 17 Sustainable Development Goals outlined in the 2030 Agenda in a standardised way. Furthermore, the tool enables interoperability between single indicators and some of the main benchmarks taken into consideration in the CSR area, that is the 10 principles of the UN Global Compact and the B Impact Assessment.

GLOBAL COMPACT COMMUNICATION ON PROGRESS

The 10 principles of the UN Global Compact have been a key part of Andriani's sustainability policies for the past 7 years. From the period immediately following the CEO's signing the commitment to contribute on these issues, the Group has periodically published its Communication on Progress (CoP) to certify the validity of the path taken. Currently, the Adriani CoP has evolved into a more sophisticated corporate accountability model which is closely linked to the Management Report.

● ORGANISATION, MANAGEMENT AND CONTROL MODEL PER ITALIAN LEGISLATIVE DECREE NO. 231/01

A system of administrative liability for entities for offences committed, in their interest or to their advantage, by natural persons holding representative, administrative, or management positions within those entities, or by natural persons subject to their supervision or management, was introduced into the Italian legal system by Legislative Decree no. 231/2001. On 20 September 2021, the Andriani Spa Board of Directors approved the adaptation of the 231/01 Organisational Management and Control Model (OMM), which includes, in addition to the general part and relevant annexes (Code of Ethics, Mapping of risk areas, Supervisory Board Regulations, Disciplinary System), a special part consisting of a total of 11 protocols, including the procedure for anonymous communications (whistleblowing) and the procedure for managing conflicts of interest.

CERVED SUSTAINABILITY RATING

Since 2020, Andriani has submitted its business model and related reporting systems to external evaluation by the Cerved Rating Agency. The external evaluation conducted by the Cerved Rating Agency is aimed at obtaining an ESG rating called a "Sustainability Reporting Report" with the aim of measuring the ability of the company to address the challenges associated with ESG dynamics.

The ESG Rating is an independent and standardised evaluation of a company's position in relation to their oversight and respect for ESG risk issues. The data extracted from the sustainability reports created in accordance with global reporting standards by the companies under analysis is imported into the Cerved Rating Agency's private database and subjected to analysis using the calculation algorithm that generates a synthetic score known as the ESGe score that expresses the issuer's ESG positioning. Sector analysts conduct a qualitative examination of non-financial data to generate the ESGe Rating. which is a supplement to the ESGe Score. Cerved Rating Agency's ESG rating model adopts around 180 ESG indicators divided into four sections Environmental, Social, Governance, and Economic Impact. These indicators are grouped into 27 thematic macro-indicators called key indicators, each with a specific weighting. The ESGe Rating is determined as a weighted average of the ESGe sections and related thematic macro-indicators. Under certain circumstances, the ESG analyst has the discretion to modify the Rating Category that the model has given the company under consideration. The ESGe Scorecard is a representative scorecard of a company's competitive positioning compared to selected indicators. For each indicator, the company's value, the sample's median value, and the company's semaphorical score in relation to the reference industry are expressed. The Key ESGe Analytical Comment presents a detailed analysis of the macro-indicators investigated by the Cerved Rating Agency model. The macro-indicators in sections E, S, G, and e display the value that the company has assumed for a given indicator and the median value of the reference sample (Source: The Cerved Rating Agency).

LEGALITY RATING

The Legality Rating was introduced in 2012 by the Italian Competition and Market Authority (AGCM) to encourage transparency and the adoption of ethical principles in business activities. Ratings are assigned with a score that evaluates the level of compliance of companies with a set of qualitative and quantitative parameters attributable to good practices, regulations or management models.

Following the completion of the assessment process on the WebRating platform created by the AGCM, Andriani not only met the fundamental criteria, but also most of the additional ones set out by the regulatory framework of the legality rating. This result made it possible to achieve a ** rating as of 2024

The impact area "Climate change and the circular economy" is, on the other hand, linked to four reporting topics: Energy Management, Emissions, Transition toward a Circular Economy, and Packaging Sustainability and Waste Management". The main corporate functions involved in the activities associated with the monitoring of these issues are Quality Control, the Supply Chain, Logistics, CSR & Sustainability and IT. The main policy instruments envisaged by the Group are the 231 protocols and the management tools required by ISO 14001 certification.

ISO 14001

Andriani obtained ISO 14001 certification, a voluntary international standard applicable to any public or private organisation, which establishes the requirements for an effective environmental management system. To obtain the certification, Andriani subjected its internal processes related to environmental aspects to in-depth analysis, by identifying and evaluating the regulatory obligations applicable to each individual case. Obtaining the certification was subject to the definition of a clear environmental policy and the allocation of specific responsibilities to various company figures. The certification made it possible to raise the quality of environmental performance monitoring processes, indirectly promoting greater regulatory compliance. ISO 14001 also made it possible to promote awareness-raising initiatives on environmental issues for the benefit of internal (e.g., employees) and external (e.g., suppliers) Group stakeholders.

S - Social Management Systems and its related impacts

The Andriani Group's commitment to Social Responsibility is primarily related to the 3 impact areas of "Health and Well-being", "Development and enhancement of the local area" and "Value of the people and group identity". The three areas are closely interrelated within the Group's business, given the centrality paid to human resources and local communities.

The "Health and Well-being" impact area was associated with three material topics: "Digital transformation and innovation", "Product

safety and traceability", and "Consumer well-being" which are directly connected to six sustainability goals. The main company departments involved in activities associated with monitoring these topics are Research and Development, the Supply Chain, Logistics, Quality Control, Production, Commercial, Marketing, IT and CSR & Sustainability. The main policy tools envisaged by the Group, are the whistleblowing procedures and the Code of Ethics.

CODE OF ETHICS

With the transformation of Andriani into a Benefit Corporation in December 2020 it was necessary to update the OMM 231/01 and as a result the relative Code of Ethics. This document, before defining the company's mission, vision, and core principles, introduces the areas of impact connected to the new corporate configuration. The Code also defines the rules of conduct and related levels of responsibility that the Company recognises, respects, and assumes as a value and binding imperative both in internal relationships between employees and in relationships with external parties. Andriani's core principles include honesty, fairness, information transparency and traceability, fair competition, protection of individuals and their fundamental rights, protection of health and safety in the workplace, protection of the company image, and protection of personal data.

● THE WHISTLEBLOWING PROCEDURE

A specific whistleblowing procedure was introduced within the framework of the OMM 231/01 to ensure effective communication of any irregularities to the corporate governance. This procedure is aimed at encouraging reporting of any potentially unlawful conduct that is to the detriment of the public interest. The aim is to provide whistleblowers as well as the Supervisory Board and the Human Resources Manager, clear operating instructions regarding the subject, recipients, and methods for transmitting reports, in addition to guaranteeing the protection provided by current legislation regarding the prevention of corruption.

The impact area "Development and Enhancement of the Area" is linked to the single material topic "Inclusive and sustainable communities", which has essentially two SDGs. The main company departments involved in activities associated with monitoring these topics are Marketing and CSR & Sustainability. The main policy instruments envisaged by the Group are reporting activities of the results obtained through public engagement and social media communications. Finally, the impact area "Value of the people and Group identity" is connected to the following material topics: "Diver-

sity and development of human resources", "Health and wellness in the workplace", and "Human rights and decent work". The main company departments involved in monitoring these aspects which are strictly connected to employees are Human Resources, the Supply Chain, Quality Control, Marketing & Communication and CSR & Sustainability. The main tools involved in monitoring these aspects are the PDR 125/2022 and the HSE organisational model.

● ISO 45001:2018 CERTIFICATION

Continuing the path aimed at implementing an effective occupational health and safety management system, as well as managing relevant environmental aspects, the holding company obtained ISO 45001:2018 certification from a third party institution in December 2023. This recognition attests to the company's commitment to ensuring safe working environments that comply with current regulations. Adopting these management systems allows Andriani to equip itself with efficient tools to address and continuously improve occupational health and safety, by transforming these aspects into opportunities for growth and sustainable development.

HSE ORGANISATIONAL MODEL AND GENDER EQUALITY CERTIFICATION

Andriani S.p.A confirms its commitment to the health, safety and well-being of its employees with a solid HSE organisational model, pursuant to Italian Legislative Decree no. 81/08 and the ISO 45001:2018 standard. The company has a continuous monitoring system for workplace risk prevention, ensuring the presence of specialised safety figures on all production shifts and in the offices. The organisational structure includes key roles such as the HSE Manager, first aid and emergency responders, in addition to a health surveillance protocol for the prevention of microclimate risks. To support these safety activities, an integrated management system is being implemented to comply with international standards.

At the same time, Andriani obtained UNI/PDR 125:2022 certification for gender equality, acknowledging the importance of inclusion and equity as levers of sustainable growth. This recognition, assigned by RINA, demonstrates the company's commitment to promoting diversity, equity, and inclusion through processes structured in six key areas including governance, growth opportunities for women and the protection of parenthood. Integrating the principles of the Global Compact and the 2030 Agenda SDGs, Andriani continues to develop projects aimed at employee well-being and achieving work-life balance while building a resilient and inclusive company culture.

G - Management system for governance and related impacts

The company's commitment to Governance can be attributed to the impact area "Value of the people and Group identity", which can be directly linked with the following material topics "Governance, Sustainable Strategy, and Business Model", "Anti-Corruption", and "Metrics and Targets". These topics are connected to three SDGs and are subject to the supervision of heterogeneous company departments including Management and Administration Accounting

and budgeting, Legal and corporate affairs, Marketing & Communication, Planning and Control, General Affairs, Treasury and tax affairs. The tools available to these areas are the tools to combat corruption, conflict of interest management procedures and a set of protocols defined in the OMM 231.

CONFLICT OF INTEREST MANAGEMENT PROTOCOL

To ensure transparency and protect against risks that could lead to conflicts of interest, Andriani S.p.A. implemented specific guidelines in 2021. These directives apply to all those who operate on behalf of and in the interest of the company, including the Board of Directors, the Board of Statutory Auditors, the Supervisory Board, department heads, employees and external consultants. The guidelines define conflicts of interest as any circumstance where a private or personal secondary interest has the potential to interfere with the company's ability to act in accordance with its own primary interest and, therefore, in accordance with the Articles of Association and applicable regulations. To implement these principles, a procedure was formalised which provides for:

- referral to specific regulatory references and the adoption of pertinent conduct;
- the signing of a specific declaration regarding the absence of conflicts of interest;
- > keeping a specific register by the Supervisory Board to monitor and prevent any conflict situations.

•ANTI-CORRUPTION SYSTEMS

Andriani S.p.A is actively committed to the fight against corruption with an integrated approach which includes policies, compliance and reporting. Since 2020 as a founding member of the Global Compact, the company has strengthened its commitment in compliance with Principle 10 of the initiative, promoting an ethical business management system and rejecting any form of corruption, both with public and private counterparts. To support this objective Andriani implemented a Supplier Code of Conduct, which defines mandatory requirements relating to corporate integrity, transparency and fair competition. Business partners are required to adhere to rigorous standards to ensure business based on correctness and compliance with current anti-corruption regulations in the countries the company operates in.

The main risks connected to corruption for Andriani include:

- > possible privileged relationships between employees/collaborators and public officials;
- → improper allocation of public funding to the company;
- granting of contributions or sponsorships to public entities, foundations, and associations as possible means for corrupt practices;
- corrupt conduct connected to the recruitment, promotion, and remuneration of personnel with a direct relationship with figures belonging to the public administration.

Enterprise Risk Management

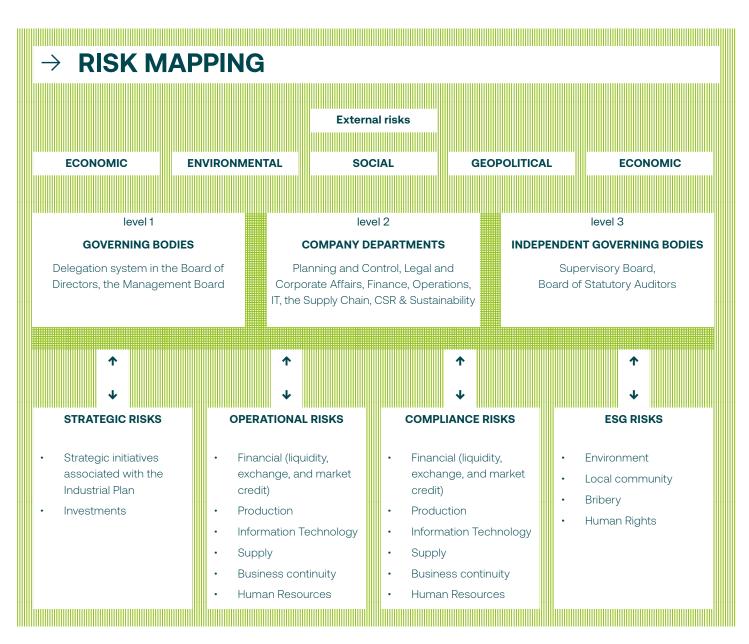
The relationship between ESG performance and risks is increasingly a topic of international discussion. As highlighted by the World Economic Forum, ESG risks should increasingly be fully integrated into Enterprise Risk Management systems.

In 2023 Andriani started an initial internal reflection on these aspects. To this end, an internal control system (ICS) was established with three different levels of analysis:

- → Level I control Governing Bodies
- → Level II control Company Departments
- → Level III control Independent governing bodies

The three levels operate in close synergy and periodically share information relating to the main financial and non-financial dynamics of interest to the Group.





However, the Group ICS does not yet have an internal ESG risk management structure able to accurately identify risks and monetize their impacts. To this end, the Group is carrying out a study regarding the possible implementation of an ERM (Enterprise Risk Management) type system inspired by COSO-WBCSD guidelines relating to managing ESG risks.

Such an approach does not simply integrate ESG risks into corporate management, but it also requires a change of perspective compared to traditional risk assessment methods, which are based on analysis of the impact and the probability of occurrence.

ESG risks have particular characteristics that make them more complex to manage. They can be unpredictable and occur over longer periods of time, making it complicated to identify historical data or useful reference parameters for a quantitative estimate of their impact. Furthermore, they are often beyond the control of the

company, requiring a collaborative approach with other stakeholders to address them effectively.

These are systemic, highly interconnected and multidimensional risks that can have repercussions on various aspects of the company, influencing its strategy, operations and reputation. For this reason their management requires innovative tools and methodologies, capable of grasping the complexity and the evolution of the context the company operates in.

As a result, implementation of an ERM COSO model would allow ESG risks to be integrated into corporate strategy, improving the ability to anticipate and manage complex and interconnected events. This approach would facilitate the implementation of more structured and informed decisions by Andriani, increasing the resilience of the business model by reducing the risk of sanctions and related damages



O ECONOMICAND FINANCIAL MANAGEMENT PERFORMANCE

- → Summary of the economic and financial performance
- → Sector performance
- → Management performance
- → Investments
- → Creation of shared value and tax social responsibility
- → Management Forecast

X KEY STATISTICS AND RELEVANT FACTS

€117.1MM

Turnover 2024 (+10%)

€56.6MM

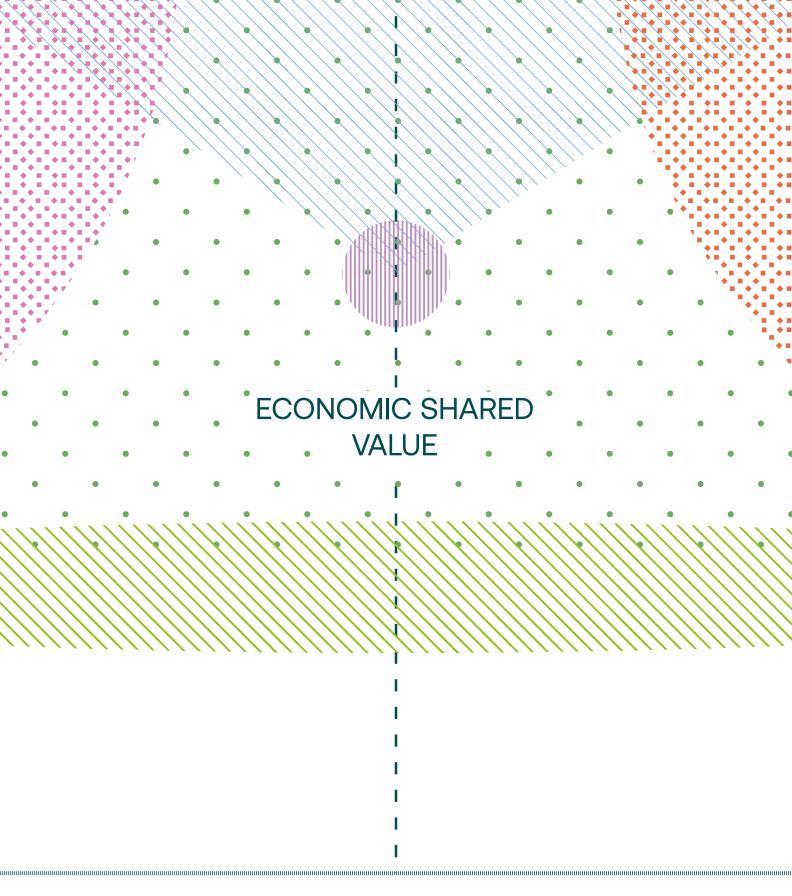
Consolidated Net Equity 2024

16.62%

EBITDA Margin

€30.6MM

Net Financial Position (1.57x/EBITDA improving) compared to the 31.12.2023



€123.4MM

Direct economic value generated

€18.5MM

Investments in tangible and intangible fixed assets



€2.2MM

Consolidated net profit 2024









→ Summary of the economic and financial performance

The fiscal year that ended on 31 December 2024 showed a positive consolidated result of €2,164,345 net of income tax of €1,494,844 and depreciation, amortisation, and write-downs of Euro 12,162,285.

The summary of the 2024 financial statement data compared to FY2023 is as follows:

Highlights of the Consolidated Financial Statements	31/12/2024	31/12/2023	Change	Change %
Turnover	117,131,767	106,016,493	11,115,274	10.48%
Operating income	122,329,702	111,881,272	10,448,430	9.34%
Costs of production	115,030,395	106,094,032	8,936,363	8.42%
EBITDA	19,461,592	16,872,276	2,589,316	15.35%
EBITDA %	16.62%	15.91%	0.70%	-
EBIT	7,299,307	5,787,240	1,512,067	26.13%
EBIT %	6.23%	5.46%	0.77%	-
Result before taxes	3,659,189	1,791,803	1,867,386	104.22%
Group Net Equity	56,435,579	54,858,997	1,576,582	2.87%
Consolidated Net Equity	56,598,055	55,012,220	1,585,835	2.88%
Net financial debt	(30,650,674)	(29,591,269)	(1,059,405)	3.58%
Net Working Capital	(10,319,110)	(5,907,390)	(4,411,720)	74.68%

As can be seen from the data above, and as commented below, in the fiscal year in question consolidated turnover recorded an increase of 10.5% compared to the previous fiscal year, settling at an amount of Euro 117,131,767, in light of a general growth in volumes across all customers and geographical areas both for Felicia brand and *Private Label* products.

EBITDA was equal to Euro 19,461,592, registering an increase of 15.3% compared to the previous year; this result confirms the growth trend already observed for the Group in the previous fiscal year. As will be better illustrated below, the increase in margins can be attributed to an optimisation of production processes, improved

supply chain planning and management for raw materials, packaging, and utilities, and increased operational leverage. Consequently, the pre-tax profit of €3,659,189 increased by 100% compared to the previous fiscal year.

The Group's net financial position (NFP) increased by Euro 1,059,405 compared to the previous fiscal year, despite the fact that there was a strong financial need to support growth and investments.

Information on management performance, as well as other information and analysis required by article 2428 of the Italian Civil Code, are provided below.

Activities performed

The Group operates in the innovation and healthy food sector, particularly in the production of gluten- and allergen-free pasta, flours, and bakery products, where it operates as both a *co-packer* for the world's leading food *brands* and for large-scale retailers with *private label* products and on its own behalf with the production of Felicia Bio®, Biori®, Aglutèn, Aminò, and ApuliaKundi brands.

Pursuant to article 2428 of the Italian Civil Code, it should be noted that the business of the Parent Company Andriani S.p.A. Benefit Corporation is conducted at the registered and operative office in Gravina in Puglia (BA).









→ Sector performance

General economic performance

In 2024 global economic growth remained strong, albeit in a heterogeneous way between sectors and regions, and this trend is expected to continue into early 2025. Solid growth in the service sector was offset by continued weakness in the manufacturing sector, mainly due to a slowdown in the manufacturing cycle in advanced economies. At the end of 2024 world trade growth was moderate, although a sharp increase in US imports continued to be a driving factor. Overall, ECB very short-term models indicated an average growth in world trade of 0.7% in the fourth quarter of 2024 and in the first quarter of 2025. This is a deviation from the high average growth rates of 1.5% recorded in the second and third guarters of 2024, when fears of strikes in ports and disruptions along supply chains before the Christmas period, in particular in the United States, resulted in an increase in imports. Although these fears diminished somewhat, US imports remained strong at the end of the year, perhaps due to uncertainties on trade policies of the new US administration. Granular data indicates that in the fourth quarter of 2024 US imports remained a key determinant in global trade growth. Ultimately, while on the one hand efforts to anticipate potential trade restrictions could continue to support trade at the beginning of the first quarter of 2025, on the other hand unfavourable trends could subsequently appear, such as new tariffs and anticipated imports that do not transpire. In December 2024 new manufacturing orders abroad decreased, highlighting ongoing weakness and timid signs of a slowdown in world trade.

In Europe, according to preliminary estimates by Eurostat, the economy stagnated in the fourth quarter of 2024 and is expected to remain weak in the short term. Consumer confidence remains fragile, with households not yet significantly increasing spending despite rising real incomes. Nevertheless, conditions for a recovery still exist. Despite the weakening recorded in recent months, the job market continued to show strength, with an unemployment rate which remained low, at 6.3% in December. A strong job market and higher incomes should improve consumer confidence and allow for increased spending. Greater credit affordability should also stimulate consumption and investment over time. Provided trade tensions do not escalate, exports should support the recovery in the face of an increase in global demand. Structural and fiscal policies should increase productivity, competitiveness and economic resilience. Governments should fully and promptly implement their commitments within the scope of the EU's economic governance framework. They will thus contribute to a stable reduction in the budget deficit and the public debt/GDP ratio, while prioritising growth-enhancing reforms

and investments.

In the meeting held on the 30 January 2025 the Council of the European Central Bank decided to reduce three key interest rates by 25 basis points. In particular, the decision to reduce the interest rate on deposits at the central bank, that is, the rate at which the Governing Council directs monetary policy, was based on the updated assessment relating to the outlook on inflation, the dynamics of core inflation and the intensity of monetary policy transmission. The disinflation process is well underway. Inflation continued to evolve broadly in line with macroeconomic projections formulated for the Euro area in December 2024 by Eurosystem experts and should return to the objective of 2% in the medium term during 2025 pursued by the Governing Council.

Recent interest rate cuts decided by the Governing Council are gradually making new loans for businesses and families less onerous. At the same time, financing conditions remain tight, also because monetary policy remains restrictive and past interest rate hikes are still being passed on to outstanding credit; some loans that are due to expire are renewed at higher rates. The economy is still facing adverse circumstances, but the increase in real incomes and the gradual fading of the effects of restrictive monetary policy should support the recovery in demand over time (source: *Economic Bulletin of the European Central Bank*).

In Italy, in the fourth quarter of 2024 economic activity remained weak, feeling the effects, like in the rest of the euro area, of the persistent weakness in manufacturing and a slowdown of services. In construction, the impetus provided by the work of the National Recovery and Resilience Plan contrasted to a downsizing of activity in the residential sector. Domestic demand was held back by a deceleration of household spending and investment conditions that remained unfavourable. From projections made within the framework of the coordinated forecasts by Eurosystem, growth will gain momentum during 2025, settling at around 1% on average in the three-year period 2025-27.

In autumn exports of Italian goods were held back by sharply declining global demand. Protectionist policies announced by the new US administration will have repercussions on the foreign sales of Italian companies that export to the American market, especially small and medium-sized ones. Current account balances narrowed in the third quarter but still remained in surplus. The net foreign credit position was further strengthened.

Despite the number of employed people continuing to increase, hours worked per employee are decreasing and the use of Cassa Integrazione (the unemployment insurance fund) remains high, especially in manufacturing. Gradual decline in numbers, particularly among the younger age groups, continued in autumn, contributing to a significant reduction in the unemployment rate. Private sector contractual wage growth remained strong, contributing to the gradual recovery of household purchasing power.

In the last months of 2024 the fall in energy prices further contributed to keeping consumer price inflation well below 2%. Core inflation remained moderate, but relatively higher in the services sector. For the current year, companies foresee modest increases in their price lists. According to the forecasts, consumer price inflation will be around 1.5% in the two year period 2025-26 (from 1.1% in 2024), and reach 2.0% in 2027, driven by temporary effects when the new emissions trading and greenhouse gases system will take effect in the European Union.

The European Commission gave a positive assessment of the public finance adjustment programme, as outlined in the Medium-Term Fiscal Structural Plan for the years 2025-31.

In the Government's assessments, the budget plan approved in December will lead to an increase in the incidence of net debt to GDP ratio of 0.6 percentage points in 2025, 0.6 in 2026 and 1.1 in 2027. About half of the resources allocated to expansion projects will be used for structural measures for the remodulation of IRPEF rates and the effects of the tax wedge.

National food industry performance

In 2024 in Italy, production was the sector that grew the most (+1.8%) in the face of a general decline that affected practically all other sectors, with significant decreases for transport (-11.3%) and clothing (-10.5%). What emerged from analysis by Coldiretti and Filiera Italia on the basis of data from Istat relating to industrial production in the twelve months of last year, is that there was an overall decrease of 3.5%. Export records also encouraged the production of Made in Italy food which reached a value of 70 billion euros in 2024, the highest ever, with an 8% increase from the previous year, according to analysis from Coldiretti on data from Istat.

As reported by Confagricoltura, our country confirms itself as the first producer in the world, ahead of Turkey and the United States, as well as the first exporter, with a value of around 4 billion euros confirming what had already emerged from a survey by Mediobanca of the financial statements of medium-large companies engaged in the production of pasta in Italy. However, the self-sufficiency rate of durum wheat went from 78% in 2012 to 56% in 2023, with a trend of below 50% for 2024. Unfortunately in Italy there was also a 20% decrease in the average price of durum wheat at the origin over the last twelve months. According to the latest available data provided by Coldiretti, Italy is the country where pasta is eaten the most, 23.1 kg a head, however, penne and spaghetti are also very popular abroad, with 17 kilos in Tunisia (second place), followed by Venezuela (12 kg), Greece (11.4 kg), Chile (9.5 kg), the United States (8.8 kg), Argentina (8.6 kg) and Iran (8.5 kg). Not by chance, despite the difficult international situation, exports of Italian pasta increased by 6% in the first seven months of 2024, according to analysis by Coldiretti on data from Istat, with Germany, the United States and France being the main markets respectively.

Increase in demand, both nationally and internationally is not only related to traditional pasta but also gluten-free alternatives, driven by greater food awareness and specific dietary needs, driven all the more by growing demand and an increasingly diversified supply. Despite higher prices, consumer interest in these products continued to grow with the macro-segment strengthening its leadership (+9% in value and +11% in volume).

Large scale retail distribution was the channel with the most significant value and volume shares in absolute terms and was also the best performing, growing, respectively by 11.6% and 11.4%: it was the most important channel in terms of contribution to turnover (44.1% of the total) and quantities sold (40.3%). Even if its contribution is less than other food categories, the private label sector is also increasing in gluten free pasta, by diversifying the assortment and gaining shelf space with the latter which are becoming crowded with other brands and reference brands: an established success, which risks making display less clear and effective.

Assortment has increased in Italy by 4.0%: a notable performance, which can be attributed almost entirely to the macro-segment of "other pastas" (+4.7%), while 100% corn reference brands remained unchanged compared to the previous period. In the year in question which ended on the 27 October 2024, the gluten-free pasta market reached a total of 63.78 million euros and 11.9 million kg in Italy, registering a growth in sales respectively of +9.0% and +10.7% compared to the previous twelve months. Also in 2024 growth in the category was transversal in all regional areas, in particular with Central Italy on the value sales front (+10.1%) and the Southern Italy (+12.9%) on sales volume. Northern Italy confirmed its position with the most significant

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Even analysing market segments, we only see positive signs. Here the so-called "other pastas "dominated which contributed 85.3% of the sales value (+9.5%) and 87.7% to volumes (+10.8%). Decidedly smaller on the other hand the contribution of 100% corn pasta (7.7% volume) and 100% rice (4.6%), which however closed the 12 months recorded by NIQ with excellent results.

The results of the 100% rice pastas are worth highlighting, which recorded +12.7% in value and 28.1% in volume, in the wake of a sharp drop in the average price (-12.1%). The only segment to go against the trend of the entire sector was the "100% corn" whose average price increased by 1.4 percentage points.

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→ Management performance →2-6

In FY2024, the Andriani Group increased its turnover and value of production compared to the previous fiscal year in which a particularly significant increase occurred. This result is very important because it confirms the Group's ability to strengthen its production and commercial capacity in a challenging and complex macroeconomic context, as outlined in the previous section.

In 2024, the Group continued to invest significant economic and organisational resources to reinforce *brand awareness* of the Felicia® brand

Renewed marketing policies, strengthening of the e-commerce channel, an increasingly widespread presence in the various markets allowed the Group to consolidate its leadership in the *innovation and healthy food* sector.

Turning to the analysis of the consolidated economic data, an examination of the summary table provided above and the reclassified profit and loss account shown below reveal the following:

An increase in turnover by more than 10% and in production value of approximately 9%, thanks to a general growth of both the Felicia brand as well as *private labels*.

In the FY2024 the Group increased its workforce by 10.5%, taking it to a total of 327 people, including the workforce of the subsidiary Andriani USA PBC. This is a significant investment, which the Company considers strategic to strengthen and increase the company's business and its presence on national and international markets, with the awareness of the central nature and value of the people at Andriani. In 2024, the Group also proactively implemented its human resource investment plan with the introduction of qualified managers into the workforce, strengthening specific strategic and functional divisions

With regard to the analysis of the financial data, shown in the summary table and the reclassified balance sheet table *below*, the following is noted:

- → Investments in intangible fixed assets of €2,125,924. For more information, refer to the explanatory note to the consolidated financial statements.
- Investments in tangible fixed assets of €16,357,006. For a description of the principal investments in fixed assets made during the year, please refer to the specific paragraph below and to the comments in the explanatory note to the consolidated financial statements.



Net financial position	Balance as of 31/12/2024	Balance as of 31/12/2023	Change
Bank deposits	27,676,636	41,114,390	(13,437,754)
Cash and cash equivalents	74,262	85,250	10,988
Cash funds and treasury shares	27,750,898	41,199,640	(13,448,742)
Financial assets not of a fixed nature	187,720	340,693	152,973
Bonds (within 12 months)	-		-
Amounts due to banks (within 12 months)	14,639,648	19,135,533	(4,495,885)
Amounts due to other financial institutions (within 12 months)	353,485	345,601	7,884
Short-term financial debts	14,993,133	19,481,134	(4,488,001)
Short term financial receivables	375,195	400,741	25,546
Net financial position in the short term	13,320,680	22,459,940	(9,139,260)
Bonds (over 12 months)	-		-
Amounts due to banks (over 12 months)	42,570,409	50,424,092	(7,853,683)
Amounts due to other financial institutions (within 12 months)	1,400,945	1,627,117	(226,172)
Medium-long term financial debts	43,971,354	52,051,209	(8,079,855)
Medium-long term financial receivables	•		-
Net financial position in the medium-long term	(43,971,354)	(52,051,209)	8,079,855
Net financial position	(30,650,674)	(29,591,269)	(1,059,405)

To complete the examination of the Group's situation and the performance of the management results, the following section provides reclassifications of the consolidated financial statements, as well as the main alternative performance indicators.

• Financial and economic situation

In order to make the 2024 consolidated financial statements easier to read, the equity, financial, and economic reclassifications, as well as the main balance sheet indices are provided below.

Reclassified balance sheet	Balance as of 31/12/2024	Balance as of 31/12/2023	Change
Net intangible fixed assets	15,697,579	16,797,423	(1,099,844)
Net tangible fixed assets	85,351,144	77,949,432	7,401,712
Shareholdings and other long term receivables	1,466,763	932,856	533,907
Fixed assets	102,515,486	95,679,711	6,835,775
Inventory stocks	15,198,658	10,869,837	4,328,821
Trade receivables	9,500,063	8,240,979	1,259,084
Other receivables	8,088,739	6,107,318	1,981,421
Accrued income and deferred liabilities	324,887	536,087	(211,200)
Current short-term assets	33,112,347	25,754,221	7,358,126
Short-term amounts payable to suppliers	27,101,309	18,980,292	8,121,017
Short-term taxes and social security payables	4,768,230	2,718,096	2,050,134
Other short-term payables	6,438,418	4,646,376	1,792,042
Accrued expenses and deferred income	5,123,500	5,316,847	(193,347)
Current short-term liabilities	43,431,457	31,661,611	11,769,846
Net working capital	(10,319,110)	(5,907,390)	(4,411,720)
Provisions and employee severance indemnity	3,969,223	3,513,716	455,507
Medium-long term amounts payable to suppliers	331,109	-	331,109
Medium-long term taxes and social security payables	637,282	1,645,083	(1,007,801)
Other medium-long term payables	10,033	10,033	-
Medium-long term current liabilities	4,947,647	5,168,832	(221,185)
Invested capital	87,248,729	84,603,489	2,645,240
Group Net Equity	(56,435,579)	(54,858,997)	(1,576,582)
Third Party Net Equity	(162,476)	(153,223)	(9,253)
Net financial position in the short term	13,320,680	22,459,940	(9,139,260)
Net financial position in the medium-long term	(43,971,354)	(52,051,209)	8,079,855
Equity and net financial indebtedness	(87,248,729)	(84,603,489)	(2,645,240)

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The income statement reclassified at added value is as follows:

Reclassified income statement	2024	2023	Change
Net revenue	119,091,010	106,817,555	12,273,455
External costs	(79,910,975)	(73,365,474)	(6,545,501)
Increase in value	39,180,035	33,452,081	5,727,954
% of revenue	32.9%	31.3%	1.6%
Cost of labor	(19,718,443)	(16,579,805)	(3,138,638)
EBITDA	19,461,592	16,872,276	2,589,316
% of revenue	16.3%	15.8%	0.5%
Amortisations, write-downs, and provisions	(12,162,285)	(11,085,036)	(1,077,249)
EBIT	7,299,307	5,787,240	1,512,067
% of revenue	6.1%	5.4%	0.7%
Financial income	1,076,004	1,311,323	(235,319)
Financial charges	(4,697,871)	(5,156,559)	458,688
Exchange rate differences	(18,251)	(150,201)	131,950
Result of ordinary management - current	3,659,189	1,791,803	1,867,386
% of revenue	3.1%	1.7%	1.4%
Revaluations	-	-	-
Write-downs	-	-	-
Income before taxes	3,659,189	1,791,803	1,867,386
% of revenue	3.1%	1.7%	1.4%
Taxes	(1,494,844)	(846,303)	(648,541)
Net Income	2,164,345	945,500	1,218,845
% of revenue	1.8%	0.9%	0.9%

Below are the economic, financial, equity, and efficiency indices.

Economic, financial, and equity indices	31/12/2024	31/12/2023	Change
Economic			
Net R.O.E.	3.82%	1.72%	2.11%
Gross R.O.E.	6.47%	3.27%	3.20%
R.O.I.	4.45%	3.54%	0.91%
R.O.S.	5.97%	5.21%	0.76%
Liquidity			
Primary liquidity index	0.79	1.11	0.32
Secondary liquidity index	1.05	1.32	0.27
Debt ratio	1.90	1.97	0.07
Balance sheet			
Equity minus fixed assets	(45,917,431)	(40,667,491)	(5,249,940)
Equity to non-current asset ratio	0.55	0.57	0.02
Equity plus (non-current liabilities minus non-current assets)	3,001,570	16,552,550	(13,550,980)
Fixed asset to equity capital and medium-long term debt ratio	1.03	1.17	0.14

The Environment, health and safety

Taking into account the Group's social role as highlighted in the management report document from the National Board of Chartered Accountants and Accounting Consultants, we feel it is appropriate to provide the following information pertaining to the environment and staff.

→ Staff

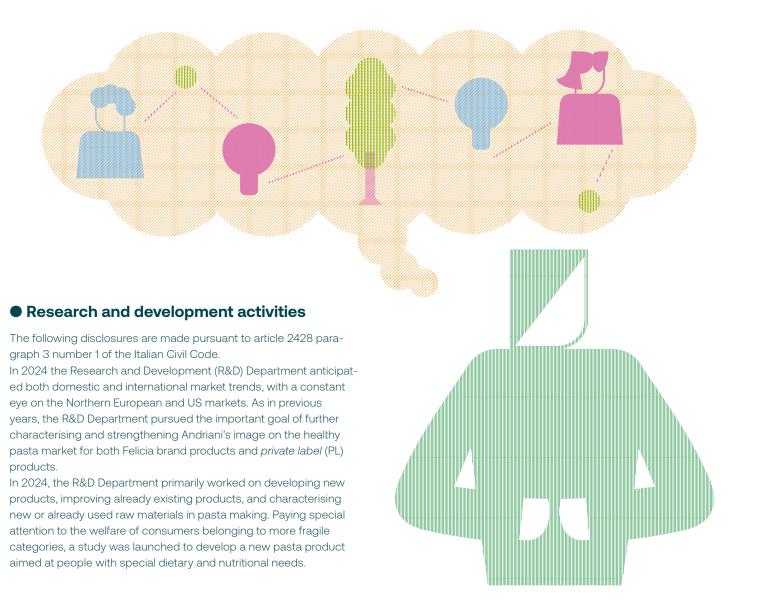
The Company has long since implemented an occupational health and safety system. In particular, the Andriani Group commitment to safety must be seen in the context of existing regulatory requirements. Italian law regarding safety (Italian Legislative Decree no. 81/2008 "Consolidated Law on the protection of health and safety in the workplace", as amended) is one of the most stringent in Europe and requires companies to carry out an analytical assessment of risks to employee health and safety. In addition, the company management pays particular attention to these important issues. During the fiscal year there were no deaths in the workplace of staff registered in the company employee registry. During the fiscal year, there were no serious accidents at work that resulted in serious or grievous injury to staff registered in the company employee registry, for which company liability was definitively established in all Group companies.

During the year there were no charges regarding occupational diseases for employees or former employees and suits regarding bullying, for which the Group Companies were declared definitively responsible. Moreover, during the fiscal year, our Group made significant investments in staff safety.

With the intention to continuously enhance the skills of its human capital, in 2024 the HR department continued to promote the implementation of several training courses aimed at defining interdisciplinary and technical skills. There were a total of 5,610 training hours for 327 employees. Training began based on the results of the analysis of the training needs of department heads and consultants related to both hard skills and soft skills.

→ The environment

During the year there was no environmental damage for which the Group was found guilty. Furthermore, no fines or penalties were imposed on the Group for environmental violations or damage. Moreover our Group made significant investments in environmental matters.

















→ Investments

During the year, investments were made in the following areas:

Fixed Assets	Acquisitions during the fiscal year
Land and buildings	9,570,94
Plants and machinery	5,083,277
Industrial and commercial equipment	304,351
Other assets	325,862

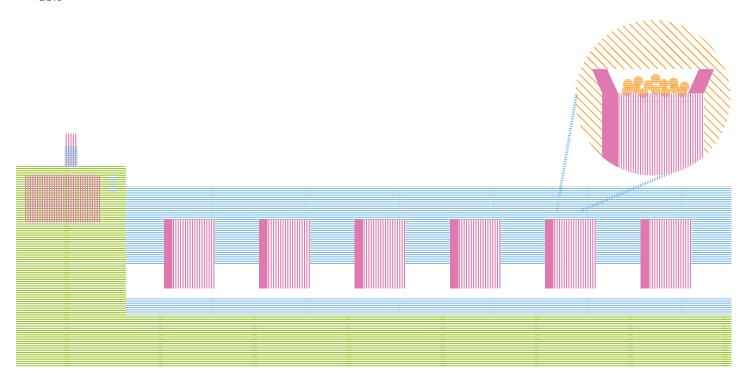
The consolidation and expansion of the business in North America is one of the primary pillars of Andriani's strategic development plan. As part of this project, the Group decided to build a new production plant in Canada to offer a better level of service to its customers, re-

duce operational risks in the *supply chain*, and guarantee the necessary production capacity to take advantage of market opportunities. The work program includes the start of production at the new plant in the second half of 2025.

ESG Financing

On the specific topic, following up on the agreement (described in the previous report) with Crédit Agricole Italia as the agent bank and Cassa Depositi e Prestiti, assisted in part by the SACE Guarantee, the following values relating to specific ESG performance indicators are provided in detail:

- Scope 1 and Scope 2 emissions measurement = 5,649 tCO₂^{eq}
- Percentage of internal reuse of by-products = 28.6%
- Percentage of Suppliers who signed the Code of Conduct = 35%













→ Creation of shared value and tax social responsibility >2-6>201-1 >207-2

The Andriani Group is conscious of the fundamental role Added Value — a measurement of the gain in value brought about by using resources that have been converted into wealth through the technical-productive cycle — plays in terms of stakeholder value. The amount of Global Gross Added Value calculated according to the methodology proposed by the GBS (Gruppo Bilanci e Sostenibilità (Financial Statements and Sustainability Group)) standard was €40,227,710 for FY2024, an increase of approximately 16% over FY2023, which was €34,607,848. To provide a more accurate representation of the company's ability to distribute wealth along the entire value chain, the Andriani Group implemented the shared value approach proposed by the GRI standard.

The table below shows the calculation of the Generated Economic Value based on the schematisation proposed by GRI 201-1, which shows a total value of €123,387,455 in 2024 compared to €113,042,394 in 2023. This positive difference corresponds to an increase of €8,365,812 in distributed value and €1,979,249 in retained economic value.

► Table → Determination of generated economic value

	31/12/2024	31/12/2023	Delta
Revenue from sales (A.1)	117,131,767	106,016,493	11,115,274
Variations of production in progress, semi-finished and finished products inventory (A.2)	1,959,243	801,062	1,158,181
Variations of contract work in progress (A.3)	-	-	-
Increase in fixed assets through in-house work (A.4)	775,668	788,201	(12,533)
Other revenues and income (A.5)	2,463,024	4,275,516	(1,812,492)
Other financial income (C.16)	1,070,648	1,307,693	(237,045)
Gains and losses on foreign exchange (C.17 -bis)	(18,251)	(150,201)	131,950
Generated economic value	(18,251)	(150,201)	131,950
Production costs for raw materials, consumables, and goods (B.6)	55,348,317	50,119,067	5,229,250
For services (B.7)	26,466,602	24,665,638	1,800,964
For third-party assets (B.8)	1,484,482	977,552	506,930
Variations of inventory of raw, subsidiary, consumable materials, and goods (B.11)	(2,590,190)	610,166	(3,200,356)
Other operating expenses (B.14) reclassified	2,440,456	2,056,768	383,688
Reclassified operating costs	83,149,667	78,429,191	4,720,476
Costs of production for staff (B.9)	19,718,443	16,579,805	3,138,638
Staff remuneration	19,718,443	16,579,805	3,138,638
Interest and other financial expenses (C.17)	4,697,871	5,156,559	(458,688)
Remuneration to capital providers	4,697,871	5,156,559	(458,688)
Fiscal year profit distributed to shareholders		-	-
Shareholder remuneration	-	-	-
Current fiscal year income taxes (20)	2,370,530	1,405,144	965,386
Public Administration Remuneration	2,370,530	1,405,144	965,386
B.7 or B.14 already included above	-	-	-
Community			-
Distributed value	109,936,511	101,570,699	8,365,812

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	31/12/2024	31/12/2023	Delta
Amortisation, depreciation and write-downs (B.10)	12,162,285	11,085,036	1,077,249
Provisions for contingencies (B.12)	-	-	-
Other provisions (B.13)	-	-	-
Adjustments in value of financial assets (D.18 and D.19)	-	-	-
Taxes for the year (20) - prepaid and deferred related to previous system, income from joining the tax consolidation system.	(875,686)	(558,841)	(316,845)
Fiscal year profit (loss)	2,164,345	945,500	1,218,845
Retained economic value	13,450,944	11,471,695	1,979,249

▶ Detail of distributed and retained economic value in %

Detail of distributed and retained economic value in %	2024	2023	Delta
Generated economic value	123,387,455	113,042,394	10,345,061
Distributed economic value	89.1%	89.9%	-0.8%
Suppliers	75.6%	77.2%	-1.6%
Staff	17.9%	16.3%	1.6%
Funders	3.8%	4.6%	-0.8%
Public Administration	1.9%	1.2%	0.7%
Community	0.0%	0.0%	0.0%
Retained economic value	10.9%	10.1%	0.8%

▶ Generated, distributed, and retained economic value in absolute terms

Generated, distributed, and retained economic value in absolute terms	2024	2023	Delta
Generated economic value	123,387,455	113,042,394	10,345,061
Distributed economic value	109,936,511	101,570,699	8,365,812
Suppliers	83,149,667	78,429,191	4,720,476
Staff	19,718,443	16,579,805	3,138,638
Funders	4,697,871	5,156,559	458,688
Public Administration	2,370,530	1,405,144	965,386
Retained economic value	13,450,944	11,471,695	1,979,249

Tax Social Responsibility

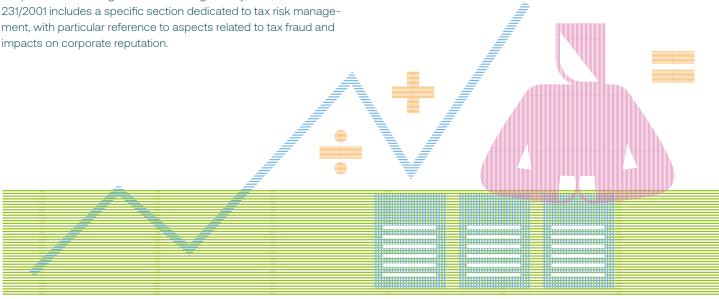
Corporate Tax Responsibility is an integral part of the "socially responsible" management model implemented by the Group over the last few years. Even in the absence of regulatory constraints, Andriani chose to integrate taxation into its sustainability reporting to promote an understanding of the main dynamics concerning tax management. For this reason, Andriani and its subsidiaries chose to implement a fiscal governance model able to ensure full compliance with the regulations in terms of national and international corporate taxation (article 25 quinquiesdecies of Italian Legislative Decree no. 231 of 8 June 2001)

The Administration, Finance and Control Department is responsible for managing tax-related issues.

This department is responsible for the main activities related to the following processes: preparing and checking tax and social security declarations, constant monitoring of regulatory developments in the tax field, identifying best practices in tax risk prevention.

The system of supervision and control in tax matters provides for the full involvement of the system of figures involved in the Andriani internal control system. Specifically, the Board of Statutory Auditors is responsible for verifying correct administration and compliance with the regulations while the Supervisory Board is responsible for activities related to the monitoring of tax risks pursuant to Italian Legislative Decree no. 231/2001. Those in charge of the legal audit activity, on the other hand, are responsible for the ex-post verification of the processes relating to tax accounting. Finally, the Andriani OMM 231/2001 includes a specific section dedicated to tax risk management, with particular reference to aspects related to tax fraud and impacts on corporate reputation.

The Group implemented a Tax Risk Prevention Protocol with the aim of facilitating identification of the most critical areas and regulation of the related control mechanisms. Furthermore, the Group monitors its compliance with transfer pricing regulations through appropriate systems. Below is a summary of the main risk areas identified for the FY2024:



Types of risk
The theoretical risk is non-compliance, i.e. the mendacious fulfilment of duties and obligations under tax, administrative, social security regulations to obtain an unfair advantage for the Company.
The theoretical risk relates to the booking invoices and other documents for non-existent transactions. $ \\$
Sponsorship payments and, in general, initiatives of a liberal nature in favour of Foundations, Public Entities, and associations could be a vehicle for receiving invoices and other documents for non-existent transactions.
The abstract risk consists in the possibility of paying invoices for non-existent services.
Risk of non-compliance with tax regulations and laws and incorrect handling of relations with tax auditors.
The theoretical risk is linked to elusive conduct in relation to extraordinary transactions (contributions, mergers, demergers, acquisitions, etc.).

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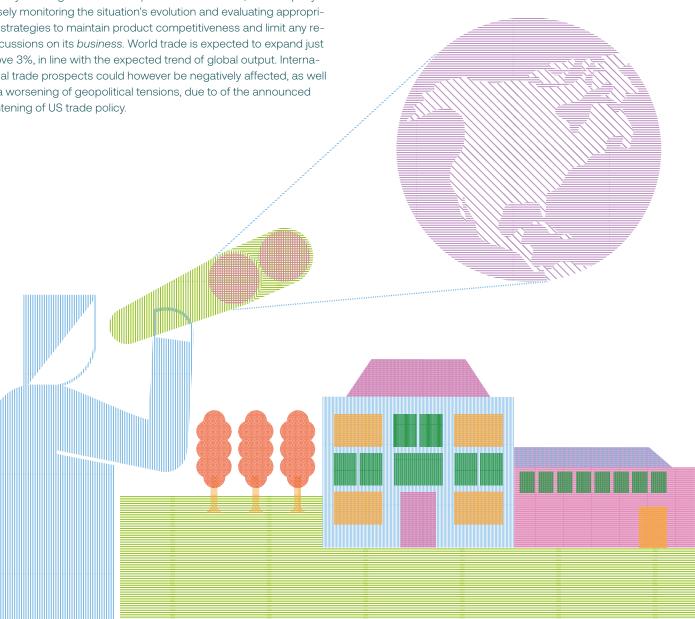




→ Management forecast

Uncertainties stemming from the international macroeconomic context that persist due to the well-known geopolitical tensions which are added to uncertainties on future tariffs, continue to negatively impact the dynamics of raw material prices, supplies, and transportation costs. Economic growth remains strong in the United States but is losing momentum in other advanced economies. Furthermore, the introduction of tariffs on imports by the US government, could influence the target market, with possible effects on exports to that country. Although the overall impact is still uncertain, the company is closely monitoring the situation's evolution and evaluating appropriate strategies to maintain product competitiveness and limit any repercussions on its business. World trade is expected to expand just above 3%, in line with the expected trend of global output. International trade prospects could however be negatively affected, as well as a worsening of geopolitical tensions, due to of the announced tightening of US trade policy.

Oil prices have barely risen; natural gas prices remain volatile and subject to upward pressures from both demand and supply factors. Turning to the Andriani Group's economic performance, an increase in turnover of around 10% is expected at Group level in 2025 supported by (i) an increase in the workforce and (ii) a major investment plan that will allow the Group to have greater commercial penetration on a global level.





→ Other information

• Treasury shares and shares/holdings in parent companies

As of 31 December 2024, there was no direct or indirect ownership of treasury shares by the Parent Company Andriani S.p.A., nor were any transactions carried out in this regard during the fiscal year.

Transactions with non-consolidated subsidiaries, associated companies, parent companies and companies controlled by parent companies

During the period, the following transactions were made with subsidiaries:

Туре	F.Ili Andriani Partecipazioni S.r.I.	NUO S.p.A.	Amendola Center S.r.I.	Innovaprot S.r.I.
Commercial transactions	-	-	-	-
Receivables	-	-	-	391,391
Payables	-	-	-	-
Costs for goods, services, and interest	-	20,000	18,000	46,426
Revenue from goods, services, and interest	24,179	-	-	400,054
Financial and other transactions				
Receivables	-	-	-	-
Payables	-	-	-	-
Guarantees and obligations	•	•	•	•

These reports, which do not include atypical and/or unusual transactions, are governed by normal market conditions.

Secondary offices

The parent company Andriani S.p.A. had no secondary offices as of 31 December 2024.







O HUMAN CAPITAL

- → Our resources
- → Health, safety and well-being at work
- → Training and development of human resources

X KEY STATISTICS AND RELEVANT FACTS

327 EMPLOYEES

in 2024 (+10.5%) compared to the previous year

2,420.6CO₂ NOT EMITTED

thanks to 107 e-bikes made available to employees to encourage a healthy lifestyle and home-work travel

SOCIAL & CULTURAL DIVERSIT **HUMAN CAPITAL**

 UNI/PdR 125:2022 – Gender equality Introduction of a specific training plan aimed at both managers and staff.



Andriani Summer Lab
 a project held in the months of June
 and July for a total of 7 weeks









Topics no. 14 — 15



→ Our resources

The well-being of the people working within the Group is a constant priority, which translates into protecting their health and safety, implementing wellness programmes and providing training and professional growth opportunities. A lot of attention is also paid to remuneration policy management, a strategic lever to pursue the objective of talent retention. The Group promotes an inclusive environment, which recognises and respects gender rights and diversity, valuing individual characteristics through active listening and mutual support. Furthermore, the potential of individuals is identified and cul-

tivated, a choice that aims to concretely promote the achievement of employees' personal and professional ambitions. This way a culture of wellness is created that permeates not only the work environment, but also other aspects of employees' lives. The responsibility of defining and implementing personnel policies is entrusted to the Human Resources Department, which acts in accordance with the directives established by the Board of Directors.

Staff composition and characteristics

▶ 2-7 ▶ 2-30 ▶ 202-2 ▶ 401-1 ▶ 402-1 ▶ 405-1

Compared to 2023 an increase of 31 employees was recorded, mostly attributable to the Holding Company Andriani Spa.

▶ Table Number and percentage of employees by category and gender

	31/12/2024 31/			31/12/2023			Change		
Position	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	16	3	19	14	2	16	2	1	3
Middle Managers	18	4	22	9	1	10	9	3	12
Clerical staff	58	39	97	62	37	99	-4	2	-2
Labourers	165	24	189	145	26	171	20	-2	18
Total	257	70	327	230	66	296	27	4	31

Composition of employees by professional position

	31/12/2024			31/12/2023			
Position	Men	Women	Total	Men	Women	Total	
Executives	84%	16%	6%	88%	13%	5%	
Middle Managers	82%	18%	7%	90%	10%	4%	
Clerical staff	60%	40%	29%	63%	37%	33%	
Labourers	87%	13%	58%	85%	15%	58%	
Total	79%	21%	100%	78%	22%	100%	

The Group's goal is to contribute to local employment in the areas it operates in; around 74% of its managers live in Puglia, in the local community near the Andriani registered office. From a contractual point of view the Group mainly provides "permanent" contracts", a choice that is closely linked to the desire to operate with a stable staff base over time. This is clearly shown in the data presented below.

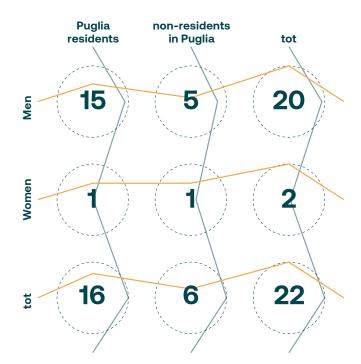
① ② ③ **3 Human capital** ⑤ ⑥ ⑦

 Number of employees in 2024 with permanent and fixed-term employment contracts divided by gender and geographical region

↓ PERMANENT CONTRACTS

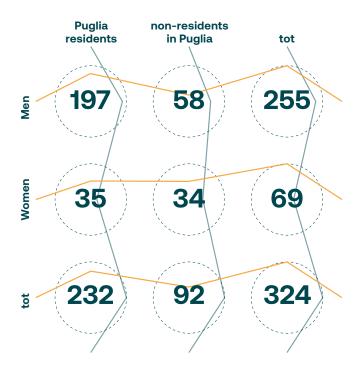
Puglia residents in Puglia tot 184 53 237 35 33 68 219 86 305

↓ FIXED-TERM CONTRACTS

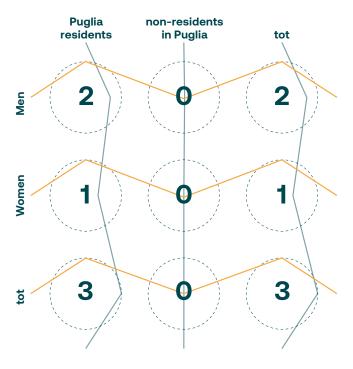


 Number of full-time and part-time employees in 2024, divided by gender and geographical region

↓ FULL-TIME



↓ PART-TIME



As in FY2023, the company had no seasonal workers in its workforce.

▶ Percentage breakdown of employees by category and age range

	31/12/2024			31/12/2023			
Professional position	<30	30-50	>50	<30	30-50	>50	
Executives	0%	63%	37%	0%	56%	44%	
Middle Managers	0%	86%	14%	0%	100%	0%	
Clerical staff	13%	73%	14%	10%	75%	15%	
Labourers	11%	65%	24%	7%	70%	23%	
Total	10%	69%	21%	7%	72%	21%	

The following table provides a detailed breakdown of the average age of employees, which, in principle (minus the increase in the age of middle managers), confirmed the data that emerged in 2023.

► Average age of employees

	31/12/2024			31/12/2023			Change		
Professional position	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	48	45	47	48	47	48	0	-2	-1
Middle Managers	42	44	43	39	40	39	3	4	4
Clerical staff	41	37	39	42	40	41	-1	-3	-2
Labourers	41	50	46	41	50	46	0	0	4
Total	43	44	44	42	44	42	1	0	2

Even in FY2024 the number of permanent contracts increased compared to the previous year. Improvement to the indicator is due to the employment policies adopted by the parent company.

Below are comparative tables on the number of employees divided by gender, contract type, and type of employment.

▶ Number of employees divided by gender and contract type

	31/12/2024			31/12/2023			Change		
Type of contract	Men	Women	Total	Men	Women	Total	Men	Women	Total
Fixed-term	20	2	22	9	0	9	11	2	13
Permanent	237	68	305	221	66	287	16	2	18
Total	257	70	327	230	66	296	27	4	31

▶ Number of employees divided by gender and employment type

	31/12/2024			31/12/2023			Change		
Type of contract	Men	Women	Total	Men	Women	Total	Men	Women	Total
Part-time	2	1	3	2	2	4	0	-1	-1
Full-time	255	69	324	228	64	292	27	5	32
Total	257	70	327	230	66	296	27	4	31

Below is information on the number of contracts that initiated and ended in 2024:

▶ Incoming employees: new hires divided by gender and age range

	31/12/2024					31/12/2023				
New hires	<30	30-50	>50	Total	Percentage	<30	30-50	>50	Total	Percentage
Men	17	23	1	41	16%	7	18	0	25	11%
Women	3	4	0	7	10%	0	1	2	3	5%
Total	20	27	1	48	15%	7	19	2	28	9%
Percentage	59%	12%	1%	15%		33%	9%	3%	9%	

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▶ Outgoing employees: terminations divided by gender and age range

	31/12/2024					31/12/2023	31/12/2023			
New hires	<30	30-50	>50	Total	Percentage	<30	30-50	>50	Total	Percentage
Men	2	11	2	15	6%	2	9	2	13	6%
Women	0	1	2	3	16%	0	5	2	7	11%
Total	2	12	4	18	6%	2	14	4	20	7%
Percentage	6%	5%	6%	6%		10%	7%	6%	7%	

The employment relationships of the Group's employees are all regulated by CCNL- National Collective Bargaining Agreement. Specifically, for executives, reference is made to the Industry CCNL and the Tertiary Sector Managers CCNL, and for other professional categories to the SME food CCNL, Food Industry and the Trade CCNL, fully applied in the regulatory and economic part. Any operational changes that could have significant effects on workers are communicated well in advance (at least 4 weeks), but, above all are always evaluated and agreed upon with the workers themselves.

● Non-employees ▶2-

In 2024 the Andriani Group welcomed 21 non-employees into its production plants, with staffing agreements with Employment Agencies.

They were blue-collar worker performing production activities (packaging, production).

▶ Number of non-employees workers in 2024 (full-time equivalent)

	31/12/2024			31/12/2023			
Position	Men	Women	Total	Men	Women	Total	
Labourers	20	1	21	17	2	19	
Total	20	1	21	17	2	19	

In 2024, at the end of the working relationship with the respective agencies, 6 of the 21 workers were hired with permanent contracts by Andriani Spa. The same hiring process was set in place for the sole woman starting in January 2025, while 4 temporary workers will continue their employment relationship also in 2025.

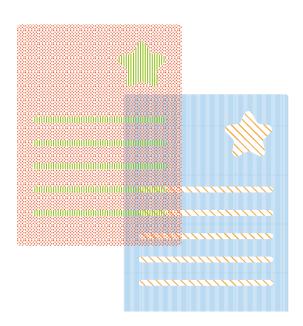
■ Inclusion and the value of diversity ▶ 405-1 ▶ 406-1

During the second half of 2023, the parent company obtained Gender Equality Certification per Italian Uni/PDR 125/2022 standard. The 2023 result was the starting point to develop projects relating to the financial year just concluded. In 2024, activities to strengthen the commitment to gender equity and female empowerment continued.

→ Certification Objectives and Implemented Actions

The main goal of implementing a Management System compliant with the Uni/PDR 125:2022 standard is to encourage the adoption of company policies for gender equality, promote transparency in work processes and reduce the gender pay gap. Activities in 2024 strengthened this goal, contributing to:

- Increasing opportunities for growth and inclusion of women within the company.
- · Broadening actions to support work-life balance.
- Enhancing continuous monitoring of progress through specific and shared KPIs.



→ Evaluation Areas and Results Achieved

The Uni/PDR 125:2022 standard identifies six indicator Areas that qualifies Andriani as an inclusive company and respectful of gender equality.

- Culture and strategy; Dissemination of a Gender Equality Policy at Group Level
- → Governance: Reconfirmation of the Steering Committee with a special regulation and a targeted budget to support initiatives.
- HR processes; Improvement of the HR management system, with new procedures to analyse staff turnover and equal pay.
- Growth opportunities: Implementation of strategic plans to increase female representation in key positions.
- Pay Equity: Constant monitoring of pay gaps and identifying corrective actions
- Protection of Parenthood: Strengthening work-life balance policies and specific initiatives to support parents:

→ Significant Improvements between 2023 and 2024

In 2024 several initiatives were implemented to integrate and strengthen the actions envisaged by the management system:

- HR documentation update and alignment with the UNI/PdR 125:2022 standard.
- Introduction of a specific training plan for gender equality, involving both managers and staff.
- Planning an internal and external communication strategy to promote the values of inclusiveness.
- Organisation of internal audits, with verification of progress and actions defined by the Steering Committee.
- Periodic meetings to evaluate progress and redefine strategic objectives.

Furthermore, in 2024 significant progress was made regarding the achievement of the objectives set out in the strategic plan on the subject of gender equality. Among the main improvements compared to 2023, the following KPIs stand out:

- Female Representation in front line positions reporting to the Top Management: compared to the previous year the KPI was achieved, with an increase in female presence in key management roles.
- The percentage of women in the company in management positions: the improvement target compared to the previous year was achieved, the KPI required by the standard was not.
- The percentage of women in the company responsible for one or more departments: even in this case the improvement target year was achieved, the KPI required by the standard was not.
- Delegations on spending/investment budgets: the target was achieved, with a significant increase in women with budget responsibilities.
- Reducing the gender pay gap: despite an improvement in several level ranges, the target of a 10% maximum gap has not yet been reached for all categories. Discrepancies remain, particularly among managers.

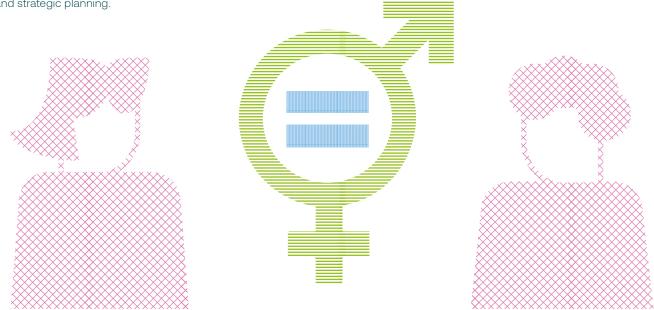
Conclusions and Future Commitments

Andriani's commitment towards gender equality is embodied in an effective and continuously improving management system. The 2025 targets include further targeted actions to:

- Reduce identified gaps in key areas.
- Enhance workplace safety and well-being.

Strengthen the role of the Steering Committee in monitoring and strategic planning.

Thanks to a holistic and shared approach, Andriani confirmed its commitment to promoting a corporate culture based on equality and inclusivity.









c no. 15



→ Health, safety, and well-being at work

Occupational health and safety at work management system

Following up on what was achieved in the past year, the year the holding company obtained ISO 45001:2018 certification relating to occupational health and safety. It was decided to extend and therefore certify the company Nove Alpi in accordance with the above-mentioned standard. This certification includes in its field of application, the design, production, storage, and packaging of gluten-free pasta for the plant in Gravina, as well as the activities of designing, producing, and packaging gluten-free baked goods and dry bakery products for special medical purposes for the plant in Pistoia.

The primary responsibilities under this certification are adhering to safety laws (Italian Legislative Decree no. 81/2008, "Consolidation Act on the protection of health and safety in the workplace," as amended), encouraging worker and representative consultation and participation, ensuring ongoing informational and awareness-raising campaigns, and maintaining a culture of continuous improvement regarding workplace health and safety.

Risk assessment

▶ 403-2

The protocol provided by the Andriani management model provides for the activation of the following procedures:

- → Responding promptly to events
- → Planning an investigation
- > Collecting data and eyewitness accounts
- > Releasing the incident area for further work
- → Analysing the data collected
- Creating an incident report and sharing the results
- → Identifying corrective measures
- → Making changes.

Implementing these risk mitigation tools will allow for better identification of the main causes connected to the occurrence of adverse events, in addition to reducing the likelihood of them happening in the future. A key aspect of risk assessment is employee involvement. Employees are often the most valuable resource for identifying potential risks because they work in the field every day and have an in-depth knowledge of the activities and work dynamics, Involving employees in the risk assessment process can increase awareness and understanding of potential hazards, but also create a sense of shared responsibility in promoting workplace safety,

Among the main risk management tools is the risk assessment matrix, a tool which makes it possible to produce a map which distinguishes risks according to their severity and the probability of occurrence. This helps the company to focus on the most critical risks and adopt targeted preventive measures.

Other tools include the safety checklist, failure mode analysis and root cause analysis. Identifying and assessing risks in the workplace are crucial steps in ensuring employee safety.

With employee identification, assessment and involvement methods, the company can take targeted preventive measures to prevent accidents at work and create a safe and protected working environment

The risk assessment documentation allows the company to track measures taken and demonstrate their compliance with laws and workplace safety regulations.

■ Occupational health services ► 40

The occupational health services are provided by a company doctor, whose obligations are set out in article 25 of Italian Legislative Decree no.81/2008. With full organisational and time autonomy and compatible with company needs, the doctor is required to:

- collaborate with the employer and the prevention and protection service in assessing the risks and plan, if necessary any health monitoring, implement measures to protect the health and psycho-physical well-being of employees, carry out training and information activities for employees and organise a first aid service, taking into account specific working methods and particular exposures;
- collaborate in the development and implementation of voluntary health promotion programmes, according to the principles of social responsibility;

- plan and perform health monitoring;
- inform workers on the meaning of the health monitoring they
 have been subject to and, if exposed to any agents with longterm effects, any possible need to undergo health checks;
- visit the work environments at least once a year, or at a different frequency based on the risk assessment;
- participate in planning to check worker exposure, receiving timely results for risk assessment and health monitoring.

Employees have access to occupational health services directly in the company, where there is a clinic. The services are provided during working hours. All Andriani employees are subject to health monitoring.

Participation and consultation of workers

Consultation and participation of workers and interested parties across all management systems as effective communication is desirable in all organisations.

It is not just about telling people what to do: it is a process of gathering and exchanging information and opinions and using this information to potentially influence what should be done and how.

▶ 403-4

Worker consultation allows for the pursuit of improvement to key long-term KPIs on HSE matters. In this regard, employee involvement and listening paths conducted by Andriani include:

- Hazard reporting
- · Identification of risk containment methods
- Dedicated training

■ Training on safety in the workplace ► 403-5

The employer must ensure that each worker receives adequate and sufficient training in person in health and safety that covers the following topics:

Concepts of risk, damage, prevention, protection, organisation
of corporate prevention, rights and duties of the various corporate entities, supervisory, control and assistance bodies.

Having the teaching material available, employees will be able to obtain the appropriate level of training to complete assessment tests useful to obtain a regular certificate of completed training upon passing the final test.

Safety training for employees is mandatory. The main regulatory references to which the general training course refer to are:

 Italian Legislative Decree no. 81/08, more precisely articles 36 "Information for employees" and 37 "Training of workers and their representatives". The agreement between the State and Regions of December 21, 2011, that defines the duration and minimum content of the course.

Workers are informed and trained in health and safety matters before carrying out work. Therefore, new employees receive information and training on risks and safety measures before starting their jobs. It is important to insert employees by immediately ensuring their information, training and education, as well as with the mandatory workplace safety courses, also through the support of an experienced worker/supervisor who will assist them during work activities, by illustrating the correct working methods and current operating procedures in the company.

Relationships with consultants, partners, and suppliers

Andriani's attention also extends to workers who are not employees and whose work and place of work are not directly controlled by the company, through an initial supplier qualification process and by conducting audits at their facilities, during which the management of environmental and safety aspects are explored in depth.

In particular, activities carried out by third parties at their workplace are monitored through specific inspections carried out by the Prevention and Protection Service, aimed at identifying the risks present and the dangerous behaviour associated with the activity, with a related request for technical professional suitability/qualification.

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Workers covered by the occupational health and safety management system

▶ 403-8

Andriani implemented an Occupational Health and Safety Management System (OHSMS) to define a health and safety policy that is consistent with the business model, with particular reference to the following aspects:

- → Type of work activity
- → The size of the company
- → Level of exposure to risks

Implementation of the OHSMS was through compliance with the main national and international protocols, such as the UNI-INAIL guidelines and ISO 45001:2018. Implementation of this tool made it possible to achieve the following objectives:

- → Minimise the risks workers are exposed to
- → Consequently reduce the costs arising from accidents, injuries and occupational diseases
- → Improve business efficiency
- → Continuously improve the level of health and safety in the workplace.

From a regulatory point of view, Andriani took into account the main reference regulations, including those relating to:

- Compliance with legal technical and structural standards regarding equipment, facilities, workplaces, and chemical, physical, and biological agents
- → Risk assessment and establishment of the consequent preventive and protective measures
- Preparation of organisational activities regarding the occurrence of adverse events, such as emergencies, first aid, contract management, periodic safety meetings, consultations of safety representatives
- → Health surveillance
- > Information and training of workers
- Supervision with reference to compliance with safety work procedures and instructions by workers
- Acquisition of legally required documentation and certifications
- Periodic checks of the application and effectiveness of the implemented procedures

In light of the aforementioned, Andriani appointed a Health and Safety Management System Manager (HSE). This figure is entrusted with the task of coordinating and verifying the conformity of the OHSMS with UNI-INAIL guidelines.

Occupational illnesses and injuries

▶ 401-3 ▶ 403-9 ▶ 403-10

Quantitative data on accidents show that, despite an increase in hours worked, there were fewer accidents in 2024 than in 2023. Also, there were no cases of occupational illnesses. Below is the table with all of the detailed information.

Andriani Staff	2024	2023
Total deaths due to occupational injuries	0	0
Total occupational injuries with serious consequences (excluding deaths)	0	0
Total no. of occupational injuries reported	4	1
Hours worked by Andriani employees	560,159	516,967
Multiplier	1,000,000	1,000,000
Rate of deaths due to occupational injuries	0	0
Rate of occupational injuries with serious consequences	0	0
Rate of recorded occupational injuries *	7.14	1.93

^{*} Rate of recorded occupational injuries = Tot. no. Injuries recorded x Multiplier / Tot. Hours Worked

It should be noted that, with reference to workers who are not employees but who worked at Andriani's work sites, no serious accident cases occurred during 2024.

The table below provides the information related to the rate of absenteeism, which increased slightly due to illness; however, this data should be read in relation to the significant increase in the number of hours worked in 2024 compared to the previous year.

Absenteeism %	2024		2023	
Reason	Men	Women	Men	Women
Illness	3.51	1.40	4.67	2.25
Accident	0.299	0.14	0.02	0.03
Maternity	0	0.39	0	2.38

Of the total number of Group employees, 49 employees, 37 men and 12 women, were entitled to parental leave. Of those entitled to the leave, one man and five women actually took advantage of it. With the exception of those workers who as of the 31/12/2024 were still on leave, all the others returned to work regularly. Finally, the three workers who took advantage of the same leave in 2023 remained employed by the Group even after 12 months following their return to work.

● Promotion of workers' health ► 403-6

The theme of well-being is the core of all Andriani activities, for which it is constantly promoted as an essential element of a Human Resources Management approach, focused on promoting a positive work environment, capable of promoting the well-being of employees in a holistic sense. Following the principles of Positive Psychology, the company is committed daily to offering rewarding experiences and positive relationships and allowing self-expression and developing individual potential and aspirations.

At the heart of the Andriani human resources management model the concept of Care is promoted, in all its facets, as a propensity of the company to make people feel good on a physical and psycho-emotional level, in an attempt to make them antifragile, therefore capable not only of dealing with events of great importance and often unpredictable but also of making the best of them, contributing to the creation of a balance between the professional role and the various roles played by each person in their personal life.

To this end every year the Company organises projects and initiatives aimed at creating all-round psychophysical well-being. Part of these initiative is the Andriani Wellness project, inside which a company gym has been created, open from early morning to evening, so it can be used by everyone, and where personalised physical activities are organised based on each person's lifestyle and the type of tasks performed. Courses are organised during working hours in accordance with the Andriani flexibility concept, for which the static space-time binomial was overturned for a completely smart working model, where everyone can decide independently when and where to work, with the achievement of company objectives as their guide.

→ FOREST BATHING

In 2024 Andriani started Forest Bathing activities.

Forest Bathing, based on the Japanese philosophy of Shinrin Yoku, is an informal experience free from expectations oriented towards well-being.

During forest bathing attention focuses on the connection and relationship with the naturalistic context one is immersed in: there is no need to rush, only the need to make good use of time, a very precious resource that is essential to learn to use in the most appropriate way.

Forest Bathing is a short walk, an excursion with both direct and indirect effects aimed at helping eliminate what harms us in urban habitats, namely smog, crowding and stress. This experience also leads to regenerative effects, reconnecting the intimate connection of participants with nature, walking in a forest without haste, letting oneself be guided only by the smells and colours of nature, thanks to contact with the trees, to be experienced in tranquillity, forgetting about time, but dedicating all the necessary time to it, the same time you think you never have, but which is essential reserved for oneself, in total harmony with what surrounds us.



① ② ③ **❸ H**uman capital ⑤ ⑥ ⑦ 78

\rightarrow HAIR SALON

Also in 2024 Andriani inaugurated a Hair Salon, a corporate hairdressing service aimed at the entire company population, free and active during work hours, where anyone can turn to for hair styling or beard care.



→ SUMMER LAB

During the summer months Andriani started the Andriani Summer Lab, as a fun and educational opportunity but also a place to meet and get involved. The Andriani Summer Lab is a moment of leisure and a wonderful opportunity to have fun and feel good about yourself and others: educators, cultural operators, sports instructors and tourist guides of all the various activities are the people who accompany the children of employees who apply to participate in this project which takes place in the months of June and July for a total of 7 weeks, from Monday to Friday from 8:30 to 17:30.

The Andriani Summer Lab takes place inside "Urban Laboratory Cultural and Workshops" and "Hortus, the garden of workshops" with the following activities: educational workshops on sustainability themes, with an example being recycling waste materials to give new life to objects; indoor and outdoor sports and exercise activities; garden related activities; a drama course; guided tours within the city of Gravina in Puglia with an accompanying environmental education laboratory.

This project helps improve work-life balance for parents in a period of the year when schools are closed and when it is essential to involve children in meaningful and culturally enriching activities.



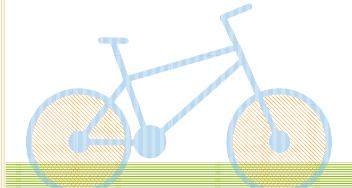
\rightarrow BIKE TO WORK

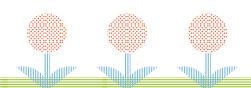
Following up on the Bike to Work initiative, the Andriani Group increased the number of e-bikes available to its workers in 2024 to 107 to promote a healthy lifestyle and encourage a more sustainable commute to work.

- 25,480 km

- 2,420.6 CO₂

— 3,643.64 I of fuel saved





Support services to directors and executives

The project is part of the Corporate Social Responsibility and Well-being promoted by Andriani, a choice in continuity with the values and objectives defined in the "Andriani Empowering People" programme.

The initiative is aimed at executives and directors, with the support of ASSIDIM, an association exclusively with welfare and non-profit purposes, registered since 2010 with the Register of Supplementary Funds at the Italian Ministry of Health.

The association ensures economic assistance and services in the event of illness, injury, death, disability, loss of self-sufficiency and serious illnesses, and provides:

 Supplementary health care: reimbursement of health care costs incurred by directors and executives (and their families) as a result of injury or illness, with coverage of both hospitalisation and out-patient treatment, advanced diagnostic imaging services, medical and specialist examinations, dental and orthodontic

country.

4 Human capital

▶ 401-2

treatment and other collateral services:

- Occupational and non-occupational accident coverage: coverage for permanent disability and death resulting from occupational and non-occupational accidents;
- Permanent disability coverage: coverage due to illness from any cause whatsoever;

80

 Life and total permanent disability coverage: in the event of extreme events related to total disability or death.

HOW OUTSIDERS EVALUATE US In 2024 Andriani received several awards for the well-being policies introduced, as evidence of the value of the initiatives implemented and their positive impact on People. GREAT PLACE TO WORK Thanks to climate analyses carried out anonymously on the entire company population, Andriani received Great place to Work Certification for the fourth year in a row, as confirmation of the level of satisfaction within the company. Furthermore, even in 2024 Andriani was awarded **Best Workplaces for Blue Collar Workers.** WELFARE CHAMPION Andriani also received the Welfare Champion rating for 2024 edition of Welfare Index PMI. The recognition identifies the best companies that have distinguished themselves for their corporate welfare activities: this year only 142 companies were selected and awarded out of a total of almost 7,000 participants. Furthermore, the company received a Special Mention, given to only three companies among all those awarded, in the category "Health and Well-being", for the numerous initiatives of psycho-physical and emotional wellbeing implemented for employees. AIDP HR MISSION In 2024 Andriani also received recognition in the second edition of HR Mission, the award established by AIDP and Fondazione AIDP Lavoro e Sostenibilità, in the Sustainability category, recognising the contribution that adequate human resources management makes on business growth and to improving people's well-being at work, by contributing with creativity and innovation to the development of companies, work and the











→ Training and development of human resources

Human resources training

▶ 404-

Training is a daily strategic asset to manage and develop People's skills at Andriani. Training activities aim to provide skills and knowledge useful to make everyone aware of their abilities to carry out their duties and activities but also to create a continuous cultural evolution that makes the entire company always ready to face new challenges.

Andriani has always focused its attention on creating high quality training courses, using edutainment learning methods that combine educational aspects with fun aspects that make it possible to consolidate and reinforce the learning of new skills and competencies

with total immersion. These activities also take place with the use of gamification models, a highly innovative training approach.

This choice ensured that the primary focus factor in the development of courses was the increasingly refined targeting of training activities, whose correct execution cannot ignore the identification of trainers and content able to effectively meet the training needs expressed by the staff.

▶ Table Hours of training divided by position and gender

	31/12/20	24				31/12/20	23			
	Men		Women		Total	Men		Women		Total
Professional position	Total	Medium	Total	Medium		Total	Medium	Total	Medium	
Executives	209	69.7	576	38.4	785	201	101	544	39	745
Middle Managers	234	58.5	739	41	973	166	166	1,183	131	1,349
Clerical staff	1,096	32	1,796	33	2,892	3,103	84	5,663	91	8,766
Hourly workers	185	8	775	5	960	250	10	2,258	16	2,508
Total	1,724		3,886		5,610					13,368

Training activities are carried out to enable the development of technical skills, but also to enhance transversal skills.

▶ Table Hours of training divided by position and relative skills

	2024				
	Executives	Middle Managers	Clerical staff	Labourers	Total
Technical skills	563	704	2,107	500	3,874
Computer Skills	0	12	0	0	12
Language Skills	120	168	288	144	720
D&I	87	80	443	281	891
Soft skills	0	0	9	33	42
Sustainability	15	9	45	2	71
Total	785	961	2,789	633	5,610

Employee Skill Development Programs and transition assistance programs

In 2024 training courses were related to the following fields:

- English: group and one to one courses
- · Operating steam and superheated water heat generators
- Microaggressions
- Customer Care
- Negotiating with Leadership
- · Leadership for shift leaders and department managers
- · Finance for Non Finance managers
- Green Belt and Black Belt
- Project Management
- Master in Administration, Finance and Control
- Food Innovation & Management
- · PdR 125:2022
- · Internal Auditor Management Systems
- Food Safety
- Category Management

- New Directives against Greenwashing
- · Creating a scientific dissemination product
- Baking ingredients and processes
- New foods, new ingredients, new processes
- Collaborative Parenting
- Gender Equality and the Ambassador Programme

Courses are always organised in light of a thorough analysis of training needs and followed by satisfaction questionnaires and/or tests to evaluate the skills learned.

In the event of termination of the employment relationship, an exit interview is always held to assess the work experience and reason for the change, in addition to future growth goals both on a personal and professional level.

→ MAIN COURSES CARRIED OUT IN 2024

FINANCE FOR NON FINANCE

A Finance course was organised, aimed at all those who do not work in this field on a daily basis, using training tools that are easy for everyone to use, with the aim of creating basic financial skills in all corporate functions, to increase cost analysis capabilities and the ability to understand financial statements with a view to continuous improvement. The main objectives of the course were:

- Understanding the financial statements and the relationships between the items it is composed of
- Carrying out a company analysis to assess performance and areas for improvement
- Understanding the reasons on the importance of ratings
- Understanding the banks' point of view
- Understanding the levers that enable rating improvement

THE APPROACH TO CORPORATE INNOVATION

To pragmatically and operationally support the fundamentals, definition, design and launch plan of

CORPORATE INNOVATION AND GROUP INNOVATION MANAGE-MENT, a full immersion training course was created aimed at managerial figures, in partnership with the Innovation Management area of BIP, with the aim of:

- Reflecting on the opportunities provided by Innovation
- Promoting cultural contamination from outside the company
- Expanding corporate sources of innovation
- Developing an internal entrepreneurial culture (entrepreneurship)

- Defining new ways of experimenting with innovative projects
- Systematising participatory innovation activities
- Training internal resources on innovation methodologies
- Verifying and capitalising on the experiences gained so far
- Validating choices and the current modus operandi

The process led to the structuring of a new Andriani business model: Leading The Food Transition

Intensive one to one English courses were also organised for all those who will be seconded to the new branch in Canada and colleagues who are actively involved in the activities of the Canada project.

THE ABC OF DIVERSITY

Following a thorough survey aimed at analysing knowledge and any stereotypes related to the concept of Diversity in a broad sense with a specific focus on gender issues and LGBTQIA+, a training course was organised in partnership with Wild Side Legal.

The course, involving all company employees was based on the "CREATE" (Customized Training and Education for Adaptability and Excellence) method, focused on provided participants with a sort of "toolbox", aimed at providing useful tools to understand all the various nuances of our society with the aim of overcoming prejudices and preconceptions.

The main topics covered during the course and looked at in

depth on the basis of reflections that emerged in each class-room were:

- · What does diversity mean and why it should interest us
- Definitions: the ABC of LGBTQIA+
- Differences between coming out and outing
- · Minorities: we are all part of them
- Sex, gender, sexual orientation and gender identity
- Cis or trans: what do they mean?
- Sexual Orientations
- Stereotypes and prejudices
- · Deconstructing our biases
- Inclusive thinking: a practical guide
- Practical cases and concrete examples

① ② ③ **③ Human capital** ⑤ ⑥ ⑦

People empowerment, culture of diversity and sharing

Andriani has always been committed to enhancing People, aware that only by focusing on each person's "specialties" and appropriately combining knowledge, personal and professional experiences, generations, gender and cultures it is possible to create value, realising tacit quality that goes far beyond mere formality produced by the fulfilment of each individual's duties.

Andriani, by constantly fostering the creation of inclusive and participatory leadership, where everyone, regardless of their professional role, can express ideas, suggestions, proposals for efficiency and carry out strategic projects for the Company, even though they come from business areas with different focuses, continuously creates opportunities for discussion and brainstorming, even in informal situations, where calmness and a positive state of mind can facilitate the generation of new ideas and decision-making.

Andriani as a Benefit Corporate and a B Corp, in 2024 signed

the Manifesto for gender equality in the Italian supply chain,

in partnership with the Winning Women Institute and Danone, aimed at promoting gender equality as a key lever for competitiveness for the creation of an inclusive culture, with the aim of creating value across the entire supply chain. Gender equality certification was inserted into the supplier code of conduct as a preferential criterion. The Manifesto for gender equality was presented during the G7 Agriculture and Fisheries in Ortigia on September 25, in a context of great value that saw institutions and companies talking at the same table to promote concrete policies for gender equality within the agri-food sector.

Andriani was also involved with the Osservatorio Italian Welfare at their presentation event at the Senate of the Republic, where the concept of Global Welfare was introduced, presented later during the first Global Welfare Summit at Villa Miani on the 23 October, which brought businesses, institutions, and social partners together to discuss the future of Welfare in Italy.

→ THE DRAGONFLY EVENT

On the 27 November, Andriani organised a special event at the company headquarters' together with the Fondazione Libellula, dedicated to awareness and the fight against violence against women, called **Beyond November 25: Building Lasting Cultural Change."**

The event was an important stage in the path shared by Andriani and Fondazione Libellula, aimed at building a corporate culture of awareness, respect and solidarity. Guests present included important industrial and local companies, committed to social responsibility. The event was an occasion to demonstrate the importance of networking throughout the year. Together we shared all the concrete initiatives and the awareness-raising actions undertaken in recent years, also illustrating all the support services in the area and the activities promoted by various local organisations to support women in difficulty.

Ambassadors and corporate training

Training company people in the work context who promote respect-based education is fundamental for the Company, which confirms how important it is to have a network of allies against gender violence, harassment and

discrimination; for this reason also in 2024, to set up listening antennas with the support of Fondazione Libellula, Andriani Ambassadors were trained to be formal and informal interpreters of the values of respect between men and women, of potential difficult situations, carriers of contents against gender violence and channels of address towards the aid resources present in the local area.

Also in 2024 training activities aimed at deconstructing stereotypes continued to try to create an increasingly inclusive work environment and with particular attention to language. Understanding how the invisible action of stereotypes and prejudices happen in the world of work was one of the focuses of the training course offered to the corporate community to understand together how we can contribute to creating a more equitable and symmetrical environment.

Over the years the theme of parenthood has taken on increasingly broader and more complex meanings at Andriani. The focus in 2024 was on collaborative parenting, caregiving, and the educational community.

The theme of care and its dimensions was the main topic of the training course, in which the care within gender expectations, its role, and its impact on work were discussed.



B LEADINGTHE FOOD TRANSITION

- → Supply chain sustainability
- → Product quality
- → Product safety and traceability
- → Research, Development and Industrialisation

X KEY STATISTICS AND RELEVANT FACTS

+10.4%

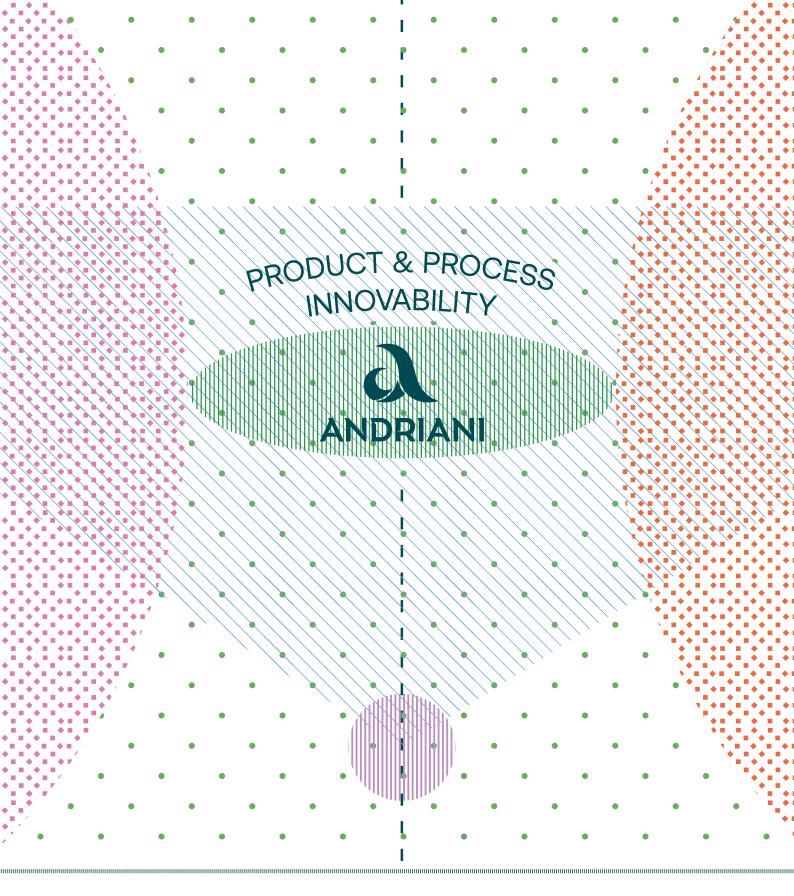
total value of purchases

-19.7%

purchases of heating fuel value

600 HECTARES

dedicated to the new brown rice supply chain



4 SUPPLIER COMPANIES

involved in the Co-evolution Program







Topics no. 1-4







* ES

→ Supply chain sustainability

■ Raw materials and the supply chain ▶ 2-6 ▶ 204-1

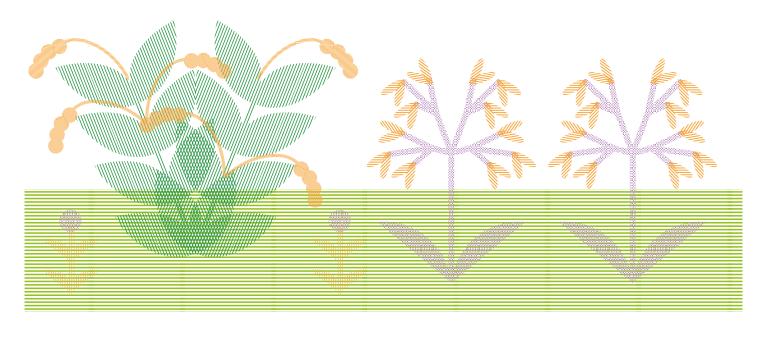
Andriani pays particular attention to quality and sustainability along every stage of its supply chain, committing to creating shared value in a tangible way. Corporate purchasing, essential for the production process, focuses mainly on raw food materials (73.1%) and packaging materials (20.1%).

▶ Purchase of raw materials, consumables, and merchandise

Raw materials, subsidiary materials, consumables and goods	2024	2023
Raw materials	40,465,998 73.1%	36,844,070 73.5%
Packaging	11,133,229 20.1%	9,947,632 19.8%
Fuel for heating	1,572,767 2.8%	1,957,628 3.9%
Consumables	1,235,438 2.2%	832,478 1.7%
Finished products	346,682 0.6%	24,545 0.0%
Fuel	125,881 0.2%	107,959 0.2%
Transport of purchases	59,997 0.1%	92,988 0.2%
Office suppliers	16,629 0.0%	17,251 0.0%
Merchandise	13,746 0.0%	13,303 0.0%
Others	377,950 0.7%	281,203 0.6%
Total	55,348,317 100%	50,119,067 100%

In 2024 there was an overall increase in the value of purchases of 10.4% compared to 2023 and comparing the various entries in the table, an obvious decrease of 19.7% for heating fuel that signalled an improvement in energy efficiency due to the large contribution of the biomass boiler (see paragraph 6.1).

During the year Andriani purchased a total of 48,749 tonnes of raw food materials.



→ Composition of raw food materials purchase volumes

In 2024 raw material supply involved 92 suppliers for the entire Group. The distribution of the latter, both by typology and geographical origin, essentially followed those of the previous fiscal year.

Alcohol	0.01%
Cocoa, coffee, and chocolate	0.02%
Milk and derivatives	0.02%
Yeast and sourdough	0.04%
Oils and fats	0.13%
Eggs and egg products	0.10%
Sugar, honey, and sweeteners	0.16%

0.49%Ingredients for bakery products

Chickpeas	3.14%
Lentils	10.45%
Peas	1.56%

15.15% Legumes

Biscuits	0.01%
Pasta	0.13%
Prepared products	0.01%
Bread substitutes	0.03%

0.17% Finished products

Starches and flours	0.76%
Oatmeal .	0.63%
Corn	36.28%
Rice	9.61%
Brown rice	18.88%
Sorghum	0.19%
Teff	0.20%

66.55% Cereals

Flavours	0.01%
Cup Seasoning	0.02%
Enzymes	0.02%
Potato starch	0.04%
Fibre	0.13%
Corn	0.10%
Vegetable powder	0.16%
Salts and acidic substances	0.02%
Таріоса	0.20%

8.40% Micro Ingredients

Amaranth	0.00%
Buckwheat	8.60%
Quinoa	0.57%

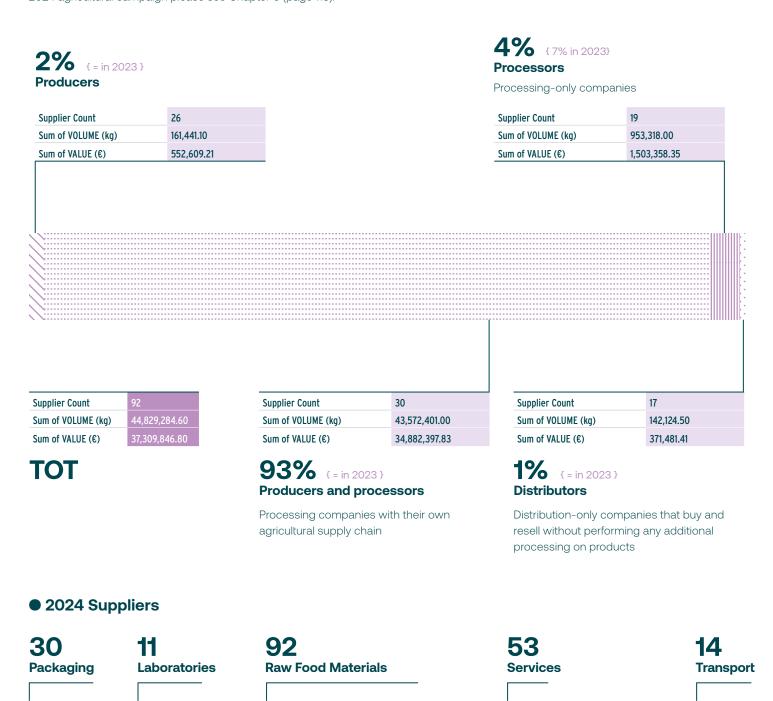
9.18% Pseudo cereals

0.06% Semi-finished products

2024 Raw food material suppliers

→ Percentage composition of expenditure by supplier type (in % of raw food material purchases)

Please note that agricultural companies belonging to the Legume Supply Chain (no.723), are not considered, for analysis of the trends in the 2024 agricultural campaign please see Chapter 6 (page 118).



TOT = 200 Suppliers

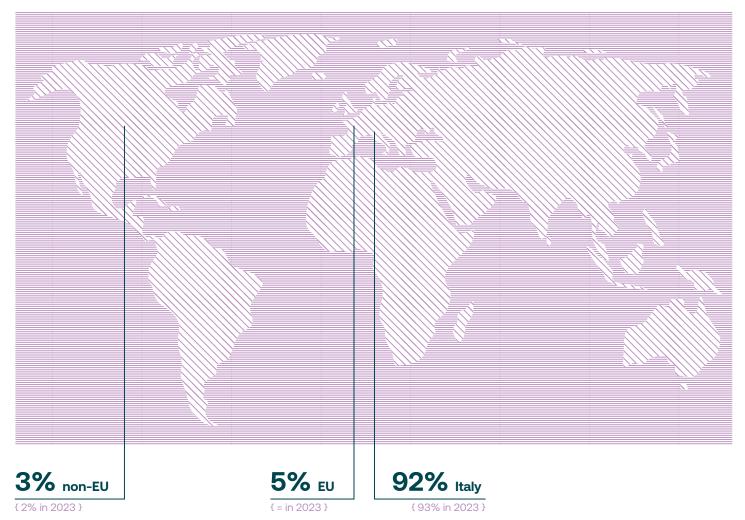
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The following graph shows the procurement costs on the basis of the geographical location of the most significant suppliers. In this regard, the following definitions apply:

- → Significant supplier: all suppliers belonging to the purchasing category "raw food materials" that had a spending value greater than zero in FY2024.
- → Local supplier: a supplier with registered office in Italy.

Data shows a slight decrease in spending on local suppliers, which moved from 93% in 2023 to 92% in 2024 but it still remained predominant; followed by purchases in the European Union (5%, the same as the previous year) and non-EU (3%, i.e., +1%).

→ Proportion of expenses paid by Andriani to local suppliers (in % of raw food material purchases)



→ NEW SUPPLY CHAIN PROJECTS

In 2024 a supply chain project dedicated to the cultivation of brown rice in Italy was launched, as the result of a partnership between Andriani and Riseria Provera. The latter made its agricultural network available to ensure a traceable and sustainable supply chain.

The initiative involved 600 hectares of land, marking a significant step towards the digitalisation of rice fields using the Andriani Farm platform.

This process, inspired by the experience gained with the legume supply chain requires the adoption of a digital field book and environmental impact monitoring. Furthermore, an experimental regenerative agriculture project was started, aimed at improving soil health and promoting sustainable agricultural practices.

→ THE GLOBAL COMPACT NETWORK ITALY "SUSTAINABLE PROCUREMENT" ROUND TABLE

(II EDITION)

In 2024 Andriani once again participated in the Global Compact Network Italy Round Table on Sustainable Procurement. This second edition involved the participation of 54 companies and the same procedures as the previous year: 3 meetings, respectively on the themes of the Environment, Social and Governance. The 2024 Round Table focused on the upcoming entry into force of the new Community regulations on sustainability reporting

(CSRD e CSDDD), which provide for new transparency obligations and require a supply chain approach, and on tools and strategies to adopt to face these challenges.

Output from the Round Table Andriani took part in was a document containing guidelines for drafting a Supplier Code of Conduct, a tool designed to effectively support businesses on the path to transforming their supply chain management.



Drafting a Supplier Code of Conduct



→ THE VALUE CHAIN CO-EVOLUTION PROGRAMME

Following the Partner Day organised by Andriani at the end of 2023, which saw the launch of the "Value Chain Co-evolution Programme", the Group stepped up its supply chain awareness efforts with on-site visits and meetings focused on applying the Programme while simultaneously updating its supplier qualification system with a ESG perspective:

to this end, four supplier companies were involved who mainly requested support in developing decarbonisation and energy efficiency plans and ethical and social due diligence in the supply chain.

Food safety inspections on raw materials and suppliers

In 2024 Andriani obtained ISO 22005 certification for production traceability and food safety. This was achieved by involving agricultural companies belonging to the legume supply chain and the products subject to certification were red lentils, white chickpeas and green peas. Objectives relating to traceability and the digitalisation of the legume agricultural supply chain were added to the Management System with the aim of tracing the environmental impacts of production, starting from operations carried out in the field and analysis.

→ Analytical checks 2024



24% Physical

25% Product 41% Chemical

Microbiological

Thanks to the application of a solid traceability system covering the entire production process, Andriani assigns an identifying batch number to each raw material and finished product, which makes it possible to trace and describe the history of the products. Each batch of raw materials, from the initial to the final stage, follows specific procedures provided for by the Quality System. Starting with the selection and qualification of upstream suppliers, sampling and analysis according to the planned analysis plan developed after careful risk assessment.

In 2024 Andriani maintained very strict controls over raw materials and the total number of non-standard raw materials was 1%. Food safety is one of Andriani Spa's fundamental principles. Constant review of the quality system and the consolidation of internal procedures has allowed Andriani to strengthen the value chain

policy and select a group of qualified suppliers, able to supply all the raw materials needed to produce the finished products. In 2024 Andriani Spa conducted 14 audits at raw material suppliers, while Nove Alpi conducted 2 audits at co-packer suppliers. Also for Nove Alpi, raw material selection is carried out following rigorous quality criteria, in compliance with self-control plans, regulations from the main certification bodies, and co-packing customer specifications. Although supply chain control is not currently part of the qualification criteria, the short to medium-term goal is to introduce it in the selection phase to align it with Group policy.

Ethical and responsible procurement

In 2024 Andriani renewed its adhesion to the SEDEX platform and conducted a SMETA audit (during which no non-conformities arose) at the Gravina in Puglia production plant to ensure compliance with the ethical and social standards set forth in the ETI Base Code. From a broader assessment of ethical-social risk in the supply chain (carried out based on sources such as the list of high-risk countries compiled by AMFORI BSCI and the ILO guidelines, as well as official documents from the Global Compact Network Italy), it emerged that the most exposed sectors are the production of raw materials, transport and packaging materials, especially in countries outside the European Union. Since the Group sources mainly from local suppliers, the risk is not considered significant and in FY2024 no violations of any kind were reported. At the same time, the Group continued to raise awareness in its supply chain with the commitment to also involve suppliers downstream after Tier 1, for optimal risk management.

▶ 408-1 **▶** 409-1

In 2024, use of the SEDEX platform in the supply chain affected 37% of suppliers (43 out of 115) of raw food materials, packaging and transport.

The criteria for requesting membership to the platform and/or carrying out ethical and social compliance audits by the Group remained unchanged that is:

- → Suppliers operating in countries with a high ethical and social risk
- → Customer requests for specific products.

This criteria lead to adhesion to the platform and the carrying out a SMETA audit by a supplier of raw food materials. In 2024 even the Nove Alpi production site registered for the SEDEX platform at the request of customers. However, no further action was taken towards the supply chain.

New suppliers assessed using social and environmental criteria

- 11 New suppliers

→ 72%

Suppliers evaluated according to an "environmental" perspective

→ 72%

Suppliers evaluated according to a "social" perspective

▶ 414-1 ▶ 308-1

The Andriani Group supplier evaluation process had an important addition in 2024 with the integration of ESG criteria into the existing product and service quality requirements. The new qualification system includes signing the Supplier Code of Conduct and compiling an ESG assessment questionnaire, which are followed by verification visits to confirm what is declared.

Furthermore, in keeping with the Value Chain Co-evolution Programme that applies to all suppliers regardless of when they are engaged, qualification also serves as a gap analysis, a key step to be able to identify any room for improvement. In 2024 8 new suppliers out of 11 total qualified with this system.













Topics no. 4-5

→ Product quality

Our concept of food innovation

The Andriani Group's core business is the innovation and production of a wide variety of gluten-free pasta and baked goods. Thanks to the use of naturally gluten-free ingredients such as cereals (rice, corn, oats, buckwheat, teff), legumes (lentils, peas, chickpeas, etc.), and algae spirulina, the company has created a complete range of food products.

Production takes place in the 100% allergen-free Andriani facility in Gravina in Puglia, ensuring full compliance with the highest standards of quality and food safety.

The Group's products are marketed both nationally and internationally, with the Italian market which contributed to around 43% of total turnover in 2024. The following chart shows the breakdown of international sales across different geographical markets, showing a strong concentration in America.

▶ Percentage of sales by quantity

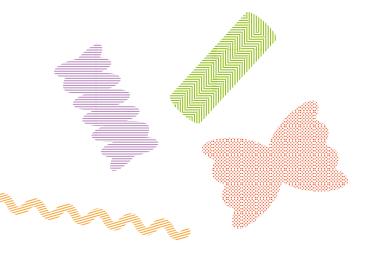
	2024	2023
Gluten-free Pasta from Grains	69.0%	71.1%
Gluten-free pasta from Organic Grains	14.7%	12.6%
Gluten-free pasta from Legumes	5.1%	5.5%
Gluten-free pasta from Organic Legumes	9.3%	9.5%
Gluten-free mixes for sweet and savoury foods	0.4%	0.3%
Bakery products	1.5%	1.0%
Total	100%	100%

▶ Breakdown of sales by quantity by geographical area

	2024	2023
Italy	43%	44%
America	25%	22%
EU	22%	22%
Europe – non-EU	6%	9%
Other	3%	3%

In 2024, total sales volume reached 36.5 thousand tonnes. The best-selling products were those related to Private Label (PL) subbrands, followed by those relating to the Felicia and Biori brands. Private label sales are intended for large food groups and large-scale retail trade, while Felicia, Biori. Aminò and Agluten, brands owned by the Group, are mainly aimed at the final consumers. All brands are registered with EU-IPO, the European Union Office for

intellectual property and other international bodies, confirming the company's commitment to protecting and promoting their brands worldwide.



→ FELICIA

Felicia is a brand of Andriani S.p.A. Benefit Corporation, in the healthy food sector, specialised in the production of innovative pasta. Made with excellent quality raw materials, organic and naturally gluten-free, using legumes, cereals and vegetables, cultivated according to responsible farming principles.

Felicia is inspired by the people that choose its products, by listening to their needs to lead the entire supply chain towards excellence and durability. This commitment is reflected in constant investment in processes and technologies, guided by the principles of nutritional science and the Mediterranean diet.

The brand is the benchmark of Andriani founding values, such as transparency, integrity, awareness and sharing. Each product reflects these qualities, bringing an eclectic experience to the table tailored to taste, balance and positivity.

Felicia embodies the company's commitment to a regenerative and responsible business model, that protects the health of people and the planet. Thanks to a future-oriented approach, the brand is positioning itself at the forefront of the healthy eating segment, by combining sustainability and attention to well-being.

It has continued to lead a real revolution in the pasta department of large-scale retail trade since 2015. Today the brand has one of the widest assortments of healthy pasta available on the market, combining tradition and innovation in a perfect union. With numerous varieties and formats, it meets the needs of open-minded consumers who want to combine flavour, health and culinary experimentation.



Felicia enhances and protects biodiversity, transforming functional ingredients, from our land, into accessible and innovative products, with simple and natural formats.

Furthermore, in 2024 Felicia launched its new campaign the "Colorfood Revolution", a colourful and ever-changing revolution, the expression of an innocent and joyful innovative personality with an eye on the future. Inspired by the Mediterranean diet, it represents a new concept of eating well which combines a rich taste experience with functional claims and a commitment to more responsible and sustainable behaviour that have always distinguished Felicia and Andriani.



→ AGLUTEN

Agluten is an Italian brand specialising in gluten-free foods, with a wide range of products that includes bread, bread substitutes, pasta, cakes and croissants. Agluten products are distinguished by their authentic and genuine flavour, thanks to careful raw material selection that come increasingly from short, controlled and sustainable supply chains.

Agluten pays particular attention to the innovation of its recipes, especially for one of its leading products the gluten and lactose-free Croissant. The brand also specialises in multyfree products which include claims such as "lactose-free" and "palm oil free".

In addition to its classic "indulgent" line, Agluten is expanding its healthy food selection with whole grain recipes, with no added sugar and with natural ingredients



like seeds and fibre. Currently, Agluten products are distributed mainly through traditional channels such as specialised shops and pharmacies.

→ AMINÒ

Aminò is an Italian brand specialised in the medical bakery products sector focusing on protein-free and low protein products. The brand has a range of products such as bread, bread substitutes, biscuits, pasta, and rusk toast, all gluten-free and some low in sugar. Aminò is mainly aimed at people suffering from kidney disease (CKD) as well as rarer diseases such as Phenylketonuria, which requires a reduced intake of phenylal-

The brand's mission is to provide those suffering from metabolic diseases and other kidney complications with safe and high quality products, while ensuring a food experience that makes consumers feel at ease. The aim is to provide a special diet not only for its specific characteristics, but also because it is good, complete, and inclusive. Aminò's brand motto is "Living the quality of life to the fullest".

The company's strength are its breads and snacks, known for their authentic flavour, softness, and quality leavening. One of its main products is Pancornetto, a combination of



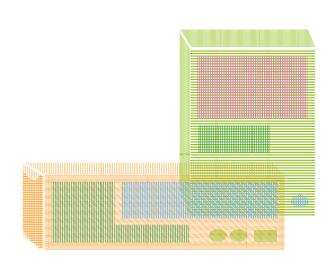
a croissant and a loaf of bread, with a neutral flavour, ideal for those with kidney problems to accompany meals as well as for breakfast when filled with jam. Aminò cooperates with around 400 pharmacies and specialised shops throughout Italy and its products are largely distributed through wholesalers but can also be purchased directly from the company.

Food labelling **▶** 417-1 **▶** 417-2 **▶** 417-3

The Andriani Group's consumer protection philosophy is reflected in careful compliance with European labelling information requirements. In compliance with current labelling regulations, the Group is committed to displaying all mandatory information on labels, to protect consumers and enable them to make an informed choice and purchase.

Specifically, the labelling system requires that labels comply with the following indications to:

- include all the information required by law;
- ensure the truthfulness of the information and statements provided:
- be clear and legible.



Label control involves several corporate departments, all involved in verifying compliance with regulatory requirements. The staff involved regularly participate in training activities on labelling gluten-free products organised by the Legal Department to stay up-to-date on current regulations.

Information regarding labelling, indicated on the packaging, undergo careful analysis, including:

- checking the nutritional values on the label, comparing them with the reference values of Regulation no. 1924/2006;
- checking the nutritional and health claims by consulting the relevant regulations in force;
- sending the labels to the specialised Legal Department, which verifies the clarity of the information, to avoid ambiguities and falsehoods.

These procedures ensure that food products placed on the market have complete and safe information, to protect the health of consumers.

The raw materials used in pasta production are naturally gluten-free and allergen-free, compliant with current regulations.

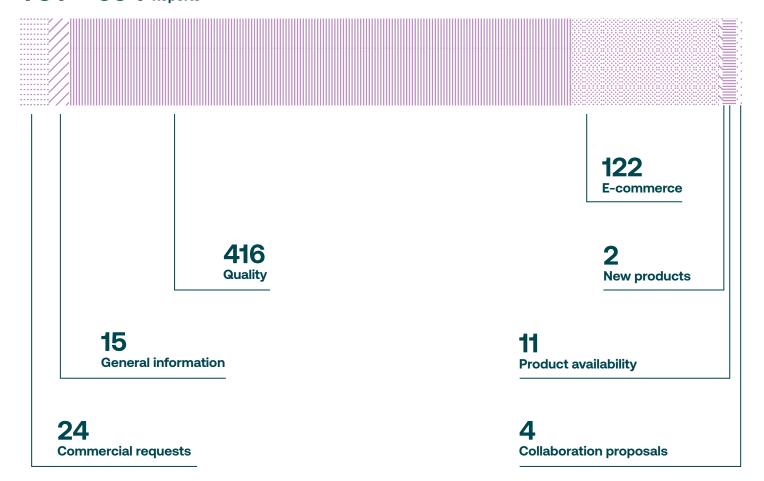
The raw materials used to produce the bakery products are naturally gluten-free and the allergens used (milk, eggs, soy, nuts, sesame, mustard, and lupin) are correctly indicated on the labels.

Reports on products received in 2024

In 2024 the customer care department managed a total of 594 reports which were then categorised. This data showed an appreciable improvement given the 270 fewer requests than the year before. The majority of the reports received were related to the quality of the product, with a total of 416 requests, 336 of which concerned the Nove Alpi plant. Next the Marketing department received 122 requests, 76% related to the Felicia e-commerce area which had an appreciable increase in visibility and popularity, which could be inferred from the growth of subscribers to the newsletter, especially in the last semester.

The data collected also confirmed the constant commitment of the Andriani Group to comply with current regulations in 2024, not having recorded cases of non-compliance in the marketing field, in terms of sponsorships and advertising, nor any irregularities in relation to regulations or self-regulatory codes regarding product information and labelling.

TOT = 594 Reports









Topic no. 4



→ Product safety and traceability

Quality management plays a central role for the Andriani Group, since quality is understood as the set of activities aimed at defining the processes needed to achieve the objectives set and satisfy customer requirements.

Quality goals include everything that is necessary to meet product requirements, through planning activities and implementing a documentation system validated through a series of audits. Reference is made to the PDCA (Plan, Do, Check and Act) cycle which is a quality management method that makes it possible to implement a continuous improvement strategy in the company, therefore facilitating problem solving in a structured and systematic way.

For the Andriani Group, mandatory and voluntary certifications are a catalyst for continuous improvement. The company is constantly committed to achieving increasingly higher quality standards, with the aim of enhancing the distinctive characteristics of its products. The Group's attention to satisfying consumer needs is combined with the responsibility assumed, demonstrated through the large number of voluntary certifications obtained, both at process and product level, in addition to the mandatory ones. This underlines the Group's commitment to ensuring the highest quality for its products.

→ MAIN PRODUCT CERTIFICATIONS



Organic Organic is a product certification whose regulatory focus is EC Regulation no. 848/2018. It is a certification that ensures environmental sustainability, product quality, and guarantees of origin of raw materials.





GFCO (gluten <10ppm), GFCP Canada, Crossed Grain These are the numerous certifications obtained by the company to ensure the "Gluten-free" claim. Gluten-free certifications and the Crossed Grain are the tools used by the company to demonstrate its "due diligence" toward consumers.





BRC and IFS BRC and IFS standards are international systems developed by large purchasing groups, with the aim of harmonising the different standards implemented by the large-scale retail distribution sector. They are the most requested product certifications in the food industry. They are voluntary, define a series of requirements aimed at proper hygiene control in all phases of the management, production, and distribution processes in the food processing industry, and are the world's reference standards in terms of hygiene and food safety.



V-Label (European Vegetarian Union) The most widespread ethical standards for certification of vegan and vegetarian products.



No GMO Verified Product certification to guarantee the absence of GMOs in the entire supply chain, from the raw materials used to finished products.





Kosher

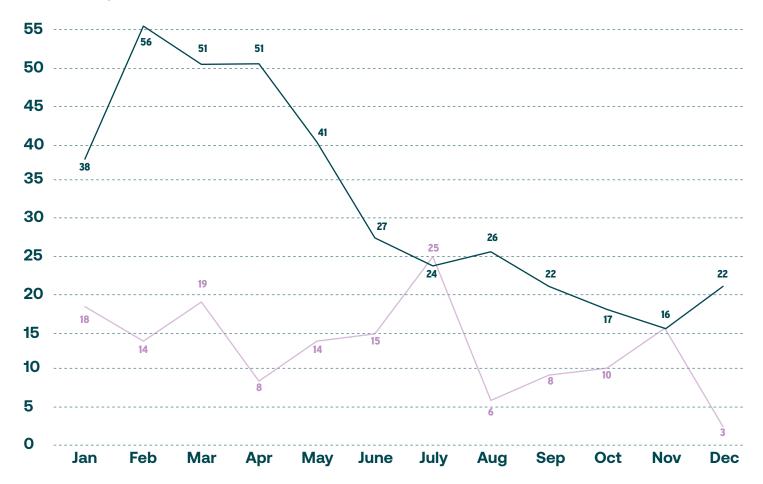
Obtaining the Kosher certificate means having undergone and successfully passed the strict procedures set forth for this certification. The word "kosher" or "kasher" means conforming to suitable and permitted laws. Kosher certified products are suitable for consumption and comply with food standards and therefore can be consumed by Jewish people as they are guaranteed to be in compliance with the rules of their religion. Today, Kosher means more than just being suitable for consumption by members of the Jewish religion. These foods are also considered to be more reliable and scrutinised. In fact, Kosher foods are increasingly becoming the ideal choice for vegetarians, vegans, and those suffering from food intolerances.

■ Customer complaints and non-compliant product management > 418-1

The Andriani Group analyses complaints and claims received from customers. Each year the data is monitored to define operational plans to increase product conformity and customer satisfaction. This is done through root cause analysis, correction of the non-confor-

mity and consequent corrective action. During 2024, training was also carried out on root cause analysis using Lean methods involving professionals from the operational departments.

→ B2B Complaints



In 2024, there were no complaints related to regulatory non-compliance in the area of product health and safety and 2 product recalls were recorded. Furthermore, there were no reports regarding customer privacy breaches or the loss of sensitive data.

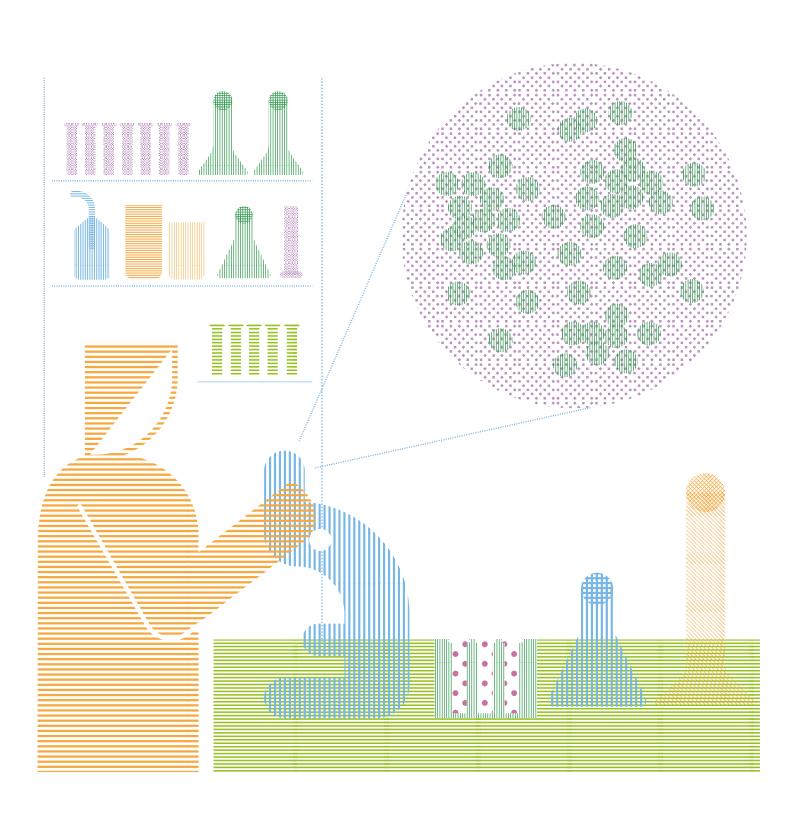
2024	
2023	

Internal product quality control system

For the Andriani Group, achieving the highest internationally recognised quality standards is a constant incentive for continuous improvement. Quality management plays a key role as it is understood to be the set of activities necessary to define the processes aimed at achieving objectives efficiently and effectively, by complying with established requirements.

In 2024, 16 audits were carried out by certification bodies to maintain the certifications which the Group decided to adhere to, achieving the highest score "AA+" for the BRC standard and the "higher" level for the IFS standard. Furthermore, 14 audits were carried out to verify the standards agreed upon with customers. 8 internal inspections were conducted, distributed throughout the year, the results of which were collected in detailed reports and shared with various company departments, with the aim of continuously improving production processes.

In addition, in December 2024, the company Nove Alpi obtained FSSC 22000 certification, further strengthening its commitment to food safety.











Topics no. 3-4



→ Research, Development and Industrialisation

During 2024 the Andriani Group invested in Research, Development and Industrialisation (R&D-I) with the macro-goal of increasing its know-how to guarantee its customers high product and process standards. As in the previous years, the work of the R&D-I Department was based on several pillars:

- streamlining ordinary production
- expanding the format offer
- · the industrialisation of new blends
- developing new products
- reusing pasta production by-products
- evaluating new raw materials

Specifically, there were 3 projects involving streamlining ordinary production, 6 projects aimed at completing industrial scale-ups, 12 projects aimed at expanding the format offer both in terms of existing and newly developed blends, 14 projects focusing on developing new products both for existing Andrian brands and for PL, 1 project aimed at reusing pasta production by-products, and finally 7 new raw materials useful for the growth of company know-how were evaluated.

Also in 2024 national and international markets were monitored to stay aligned with evolutions in the world of Food and understand new consumer trends with the aim of studying and developing specific ad hoc products. In particular, a project was started for the international market focusing on the development of a plant-based product high in protein and fibre, with the aim of capitalising on new food trends and providing consumers with solutions for various dietary needs and regimes.

In Tuscany the Research and Development and Industrialisation Department (R&D-I) worked structurally to complete projects with common and challenging objectives for the entire Group. In particular, some production processes were simplified and made more efficient with the aim of increasing productivity and/or reducing waste and all projects had the macro-goal of continuous improvement and production efficiency.

In detail, 5 projects were launched aimed at satisfying requests received from customers and 9 new products were developed through the activation of 3 different co-packers with the aim of expanding the product portfolio by covering different commercial categories (snacks and biscuits). Furthermore, studies and tests started to evaluate recyclable packaging.

As regards the Aminò brand, in 2024 a new product was launched on the market in the bakery category, the "PIADINE AMINÒ" (FLAT-BREAD) making it possible to increase and diversify the product range helping patients to more easily adhere to a low-protein diet.

Furthermore, in 2024 even the Agluten brand launched 6 new products and 1 project was started to restyle recipes to obtain L-free certification.

In 2024 the Group collaborated with the academic world setting itself the main objective of contributing to scientific research in partnership. At the beginning of 2024 the project started in collaboration with the Scuola Politecnica di Design (SPD) in Milano focusing on pasta and its different forms was completed, In 2024 the Research & Development Department (both pasta and bakery) actively took part in the Master in Open Innovation & Youth Entrepreneurship of CIHEAM in Bari following the participants in all phases of the development of a Project Work which involved the study and subsequent development of a new legume-based product capable of meeting the needs of people in some North African regions.

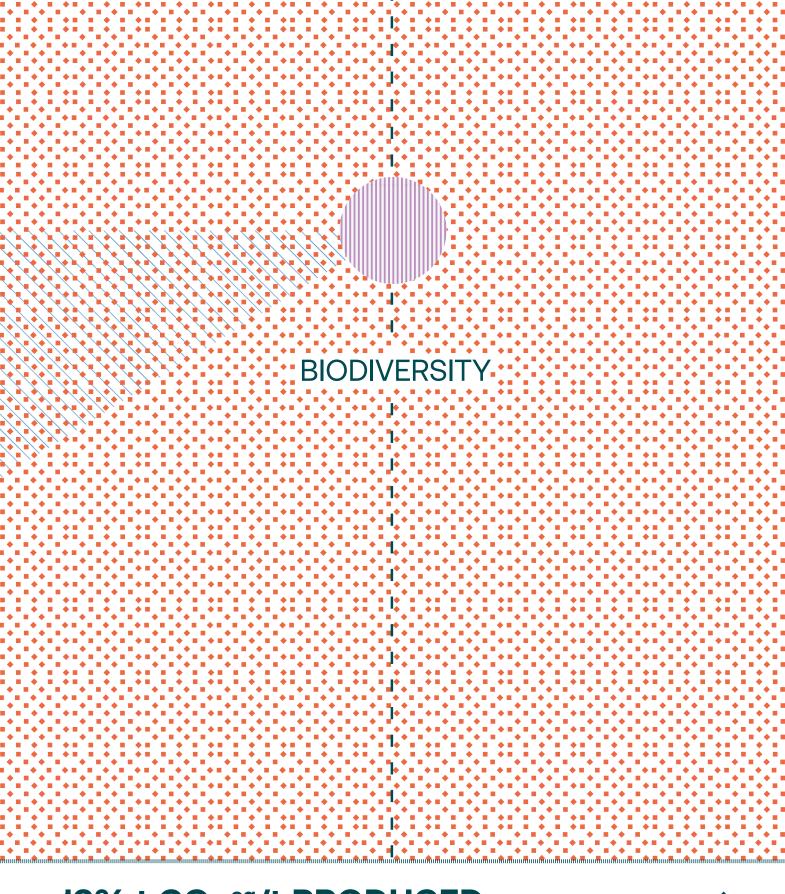
6 THE ENVIRONMENT

- → Energy
- **→ Emissions**
- → Materials used
- → Waste, recyclability and food waste reduction
- **→ Biodiversity**
- → Water resources

X KEY STATISTICS AND RELEVANT FACTS

55% SELF-PRODUCED ELECTRICITY

(of which 10% from photovoltaic)



- 12% t CO₂ eq/t PRODUCED compared to 2023



1,900,000 litres OF WATER RECOVERED

for the production of spirulina

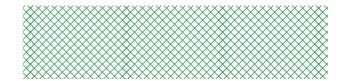






Topics no. 7-8





→ Energy

▶ 302-1 ▶ 302-3

The Andrian Group's commitment to the Energy Transition continued in 2024 through the consolidation of the company's energy strategy, which aims at energy self-generation and increasing the use of renewable energy sources.

In particular, in 2024 the photovoltaic system located at the pasta factory went into full operation, developing full capacity and ensuring, along with the trigeneration plant, total electrical autonomy of the plant during the central hours of summer days (without cloud cover).

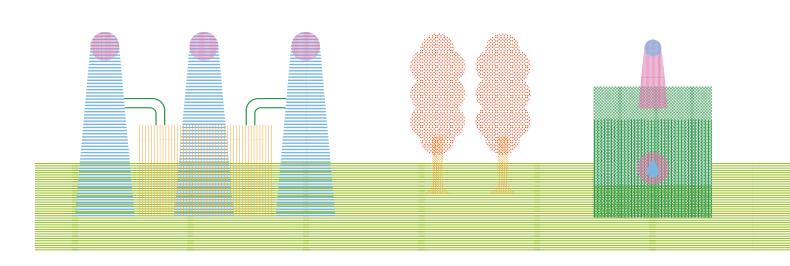
Furthermore, in 2024 installation of the biomass boiler, started the previous year, was completed. The project consisted of a 3.2 MWth boiler fuelled by lignocellulosic residues, to provide the Andriani facility's production processes with thermal energy from renewable sources, almost completely replacing the current gas boilers. At full capacity, this will guarantee a reduction of up to approximately

90% of natural gas consumption by the plant's heating plant, thus avoiding the respective CO2 emissions from fossil fuels. The positive benefits to the region and environment go beyond mitigating greenhouse gas emissions from fossil fuels but to a more sustainable management of resources since the fuel for the new boiler will be a combination of waste woody biomasses from the Andriani facility's milling processes (particularly from buckwheat bran), as well as from nearby agricultural supply chains, triggering virtuous practices of efficient and sustainable use of waste and resources in the local area.

The following table shows the Group's energy consumption, broken down by energy source, and energy intensities in relation to production and revenue for the two-year period 2023-2024.

▶ . Energy consumption conversion factors

Energy source	Emission unit/Source unit	2024	2023	Source
Electricity	GJ/kWh	0.004	0.004	Physical constant
Natural gas	GJ/Smc	0.034	0.034	NIR: ITALIAN GREENHOUSE GAS INVENTORY 1990 - 2022 (2024 edition)
Diesel/Petrol for motor vehicles	GJ/ton	42.85	1	National Inventory Report (NIR) 2024,2023,2022,2021,2020,2019
CNG	GJ/ton	50.55	1	UK Government GHG Conversion Factors for Company Reporting (DEFRA) - 2024 edition
Biomass				
of which virgin wood chips	GJ/kg	0.012	/	Specialised Laboratory
analysis of buckwheat bran	GJ/kg	0.016	/	Specialised Laboratory analysis



▶ . Total energy consumption of the Group, divided by energy source.

Energy source	U.M.	2024	2023	Change
Electricity*	GJ	30,800	29,231	5%
Pastificio Andriani**	GJ	26,105	24,806	5%
Terre Bradaniche	GJ	1,950	1,549	26%
Nove Alpi	GJ	2,745	2,877	-5%
Natural gas	GJ	94,464	93,246	1%
Pastificio Andriani	GJ	90,025	88,516	2%
Terre Bradaniche	GJ	0	0	
Nove Alpi	GJ	4,439	4,730	-6%
Diesel for fuel	GJ	524	1	1
Pastificio Andriani	GJ	501	1	1
Nove Alpi	GJ	23	1	/
Biomass for the	,			
Pastificio Andriani	GJ	15,011	1	1
Terre Bradaniche	GJ	0	1	1
Nove Alpi	GJ	0	1	1
TOTAL ENERGY CONSUMPTION	GJ	140,799	122,477	15%

^{*}Electricity produced by the trigenerator, which is counted in the use of natural gas, is excluded to prevent double counting. In other words, electricity production by the trigenerator is considered as an internal process having natural gas as the energy input.

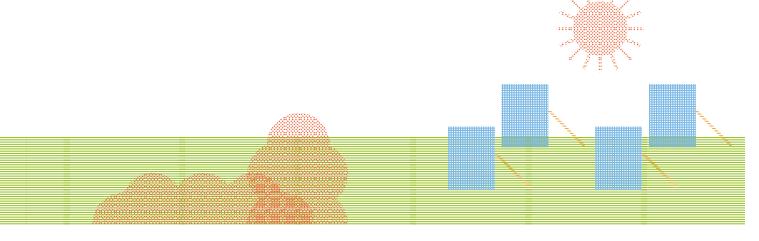
▶ Group energy intensity, compared to production and turnover

	U.M.	2024	2023	Change
Energy management	GJ	140,799	122,477	15%
Tonne of finished product	t	39,065	34,400	14%
€k turnover	€k	117,132	106,016	10%
Energy Consumption/Tonne of finished produ	ct GJ/t	3.604	3.56	1%
Energy Consumption/€k turnover	GJ/k€	1.202	1.153	4%

Data relating to 2024 shows the Group's energy intensity remained stationary compared to the year before: the increase in productivity resulted in an equal increase in total energy consumption. However, there were significant variations in the individual Business Units, as shown in the table below. In particular, plants located in Gravina in Puglia, where most of the energy consumption was concentrated, saw an improvement to their energy performance due to a combination of two main factors:

 An increase in production of 14% compared to 2023 led to greater continuity of production processes, with a resulting increase in electrical efficiency of the same production. In other words, fixed electricity consumption relating to the various auxiliary plant services were optimised compared to production. The start-up of the biomass boiler led to a reduction in natural gas consumption, with a consequent improvement of the energy KPI despite increased productivity.

In contrast, the Nove Alpi plant saw a slight worsening of energy performance due to a reduction in production volumes of around -14% which led to an increase in the incidence of fixed energy consumption.



^{**}Includes ApuliaKundi

▶ . Energy performance KPIs of individual Group Business Units, relative to production.

ENERGY PERFORMANCE BY BUSINESS UNIT U.M.		2024	2023	Change
Electricity/Tonne of finished product	'			
Pastificio Andriani + Terre Bradaniche	GJ/t	0.72	0.78	-7%
Nove Alpi	GJ/t	5.15	4.64	11%
Group Total	GJ/t	0.78	0.85	-7%
Natural Gas/Tonne of finished product				
Pastificio Andriani + Terre Bradaniche	GJ/t	2.33	2.62	-11%
Nove Alpi	GJ/t	8.34	7.64	9%
Group Total	GJ/t	2.41	2.71	-11%
Biomass/Tonne of finished product				
Pastificio Andriani + Terre Bradaniche	GJ/t	0.39	/	1
Nove Alpi	GJ/t	1	/	1
GROUP TOTAL	GJ/t	0.38	1	1

^{*} The Business Units Pastificio Andriani and Terre Bradaniche are considered together, for the purposes of energy intensity indices, since the activities of the Terre Bradaniche plant (storage and cleaning raw materials) are totally at the service of the production processes of the Pastificio (milling, pasta making and packaging).

ENERGY VECTORS IN THE ANDRIANI PLANT

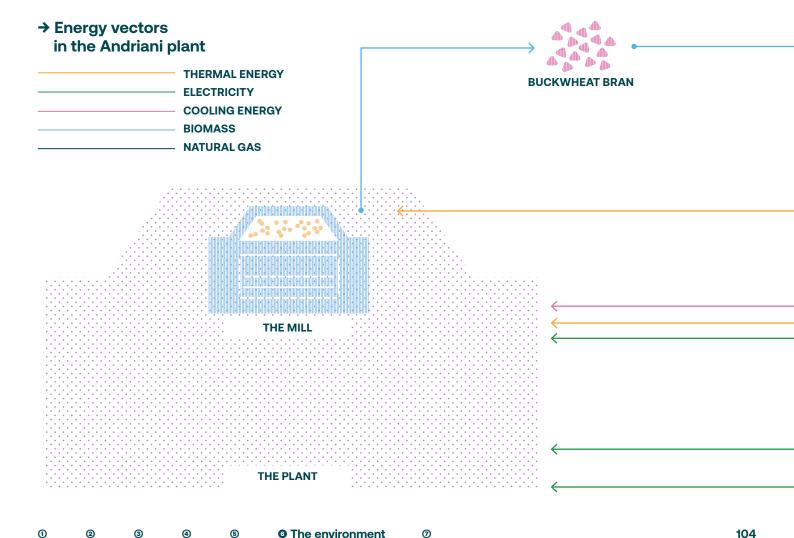
Below shows the energy supply system that powers the Andriani plant, which requires special study.

As can be seen from the diagram below, this is an integrated energy system, where the thermal and electrical needs of the Andriani plant are met by various energy sources used in a coordinated manner to ensure a stable and efficient supply for the plant, reducing costs and the environmental impact.

The main advantages of this type of system are as follows:

- Diversification of energy sources between natural gas, biomass, grid electricity and solar energy.
- Energy efficiency, thanks to trigeneration.
- · Greater independence from the electrical and gas grids.
- A reduction in the environmental impact using renewable sources (biomass, photovoltaic).

Below shows the performance of the different energy sources in 2024, with their respective impacts in terms of efficiency and reduction of greenhouse gas emissions.



TRIGENERATOR

The natural gas trigenerator plant was five years old in 2024. Installed in July 2020 as part of the Andriani facility's carbon neutrality plan, the purpose of the natural gas trigeneration plant is to self-produce part of the electricity, heat, and cooling needed for the facility's production operations, through the efficient use of available incoming energy.

In 2024, the trigenerator was in operation for 7532 hours, or about 86% of the year, resulting in primary energy savings of about 23%, as well as a reduction in net emissions of about 991 tCO $_2$ eq.

PHOTOVOLTAIC SYSTEMS

The power of the photovoltaic systems located adjacent to the plant in Gravina can reach a capacity of around 1.15 MW.

In 2024, the photovoltaic system contributed to satisfying 10% of energy needs, resulting in total GHG emissions savings of approximately 655 tCO_2eq .

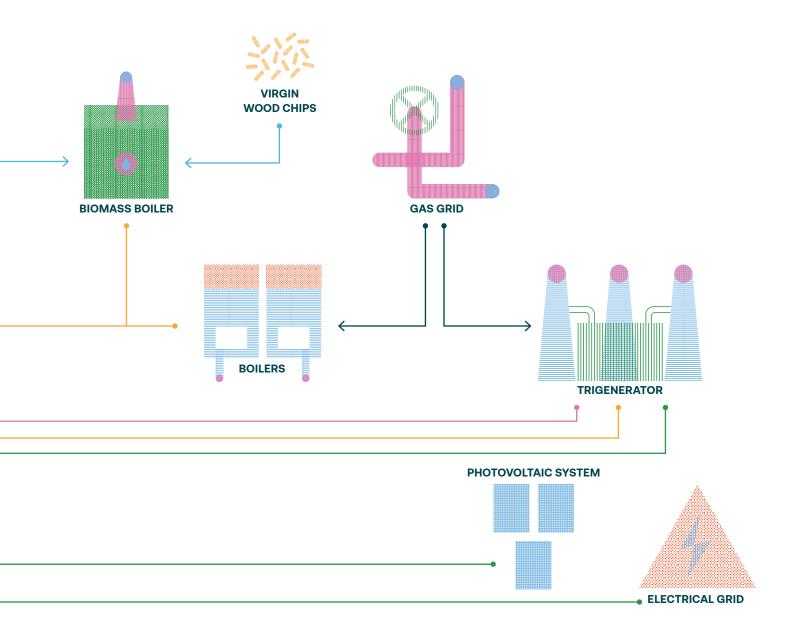
To help achieve maximum system efficiency, the status and performance are monitored via a cloud monitoring and management platform developed by SolarEdge.

THE BIOMASS BOILER

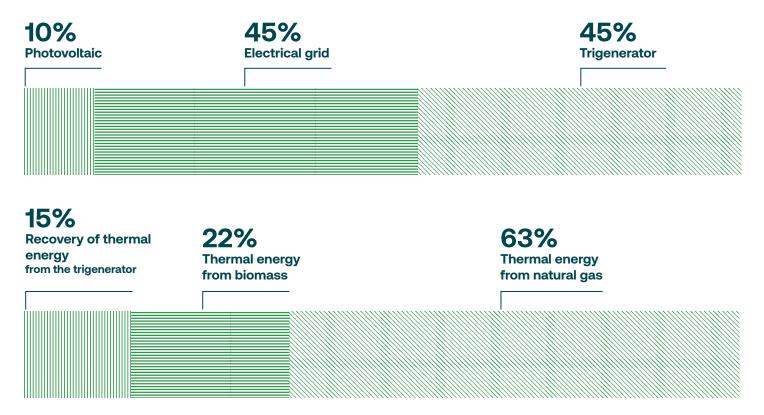
The 3.2 MW biomass boiler is powered by a biomass mix consisting of virgin wood chips and buckwheat bran from milling processes at the plant. This system aims to provide a portion of the thermal energy necessary for the production processes of the plant, by reducing natural gas consumption.

In 2024, the plant supplied around 22% of the thermal energy requirement, avoiding the consumption of approximately 400,000 Smc of natural gas.

The diagram below shows the electrical and thermal energy needs of the Andriani plant, showing the impact of the trigenerator, the photovoltaic system and the biomass boiler.



→ The electrical and thermal energy needs of the Andriani plant



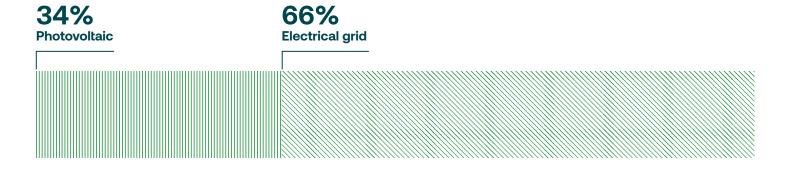
• THE PHOTOVOLTAIC SYSTEM AT THE TERRE BRADANICHE PLANT

The totally renewable power system installed at the Terre Bradaniche plant can reach a capacity of around 200 kW. In 2024, the photovoltaic system installed at the Terre Bradaniche plant supplied 34% of energy needs, resulting in a total saving in CO₂ emissions of approximately 93 tCO₂eq.

The plants are monitored via a cloud-based monitoring and management platform developed by SolarEdge.

The diagram below shows the energy needs of the Terre Bradaniche plant, divided between the electricity grid and the photovoltaic system.

→ Energy needs of the Terre Bradaniche plant





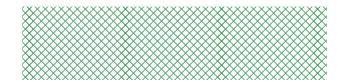






🄽 ESG





→ Emissions

▶ 305-

305-2

▶ 305-4

▶ 305-5

The Group is committed annually to monitoring and transparently reporting its Carbon Footprint, to identify and analyse the main sources of emissions within its perimeter.

In 2024, as in the previous years, direct (Scope 1) and indirect (Scope 2) GHG emissions were monitored and updated relating to the reporting purpose. Furthermore, for the first time in 2024 indirect emissions from the entire value chain (Scope 3) were mapped and quantified, in accordance with the categories and methodologies outlined by the GHG Protocol.

In compliance with the trend of the Group's total energy performance, the Carbon Footprint remained stable regarding Scope 1 and 2 emissions. Energy supplied by non-renewable sources - the largest source of Scope 1 and 2 emissions – remained more or less constant in the two-year period 2023–2024. However, action taken as part of the emissions reduction process (the photovoltaic system

and the biomass boiler) produced decidedly positive results in terms of emission intensity, with net reductions in all monitored KPIs.

In terms of Scope 3 emissions, calculation was made considering 2023 as the base year which highlighted an impact of the Group's value chain of approximately 15 times higher than Scope 1 and 2 emissions.

Thanks to a complete and detailed vision in terms of its Carbon Footprint the Andriani Group is committed to defining a strategy for the progressive reduction of its emissions in the medium and long term, by implementing projects and actions to be taken synergistically to direct its business and the entire value chain towards a "Net-Zero" goal. In this regard, the Company is considering identifying tangible and targeted reduction goals according to the scientific approach developed by SBTi.

SCOPE 1

The following direct emission sources are reported, in tonnes of CO_2^{eq} for each individual Business Unit:

- Emissions from stationary combustion of fossil fuels (Methane Gas)
- Emissions from the use of company-owned vehicles with internal combustion englines (road haulage))
- Involuntary fugitive emissions (HFC gas used in refrigeration machines)
- Biogenic emissions from biomass combustion other than CO₂ (CH₄ and N₂O)

Thanks to the partnership with Climate Partner, 5633 carbon credits were purchased, corresponding to an equal number of tonnes of $\rm CO_2^{eq}$ avoided, used to compensate 100% of the Group's direct GHG emissions.

Compared to the previous year, total Scope 1 emissions did not change significantly, recording a decrease of around 1%. However, in the face of Group growth demonstrated by a 14% increase in productivity, direct GHG emission intensity indices recorded a marked reduction.

SCOPE 2

Scope 2 emissions calculated using the Market-based method were completely eliminated, compared to the previous year, thanks to the 100% electricity supply coming from renewable sources, specifically solar, covered by a Guarantee of Origin.

The Location-based method instead showed a variation of +2% compared to the previous year. Despite this slight increase in emissions in absolute terms, the value of their intensity compared to the finished product decreased by 12% compared to the previous year, thanks to a combination of the following factors:

- a reduction in electricity consumption thanks to the full operation of the photovoltaic system and more efficient use of the Trigenerator.
- greater production efficiency at the Pastificio Andriani, the most energy-intensive plant and therefore with the greatest impact on emissions from electricity consumption.

Scope 2 emissions are expressed in tonnes of CO2₂, since the percentage of methane and nitrous oxide have a negligible effect on total greenhouse gas emissions (CO2^{eq}) as indicated in the ISPRA report " Atmospheric emission factors of CO2 and other greenhouse gases in the electricity sector."

To illustrate this, the tables below show:

- Emission factors used.
- Greenhouse gases included in the calculations with related Global Warming Potential (GWP).
- Total Scope 1 and Scope 2 emission values for the reporting scope, broken down in detail for individual Business Units.
- Overall Scope 1 and Scope 2 emission values related to the reporting scope, broken down by individual emission source.
- Intensity of the Group's greenhouse gas (GHG) emissions.

▶ . Energy performance KPIs of individual Group Business Units, relative to production.

Greenhouse gas	GWP	Source
CO ₂	1	GHG GWP Values
CH ₄	28	GHG GWP Values
N ₂ O	265	GHG GWP Values
R-410A	2088	Chiller Intervention Report
R454B	466	Chiller Intervention Report
R32	675	Chiller Intervention Report

▶ . Emission factors and related sources

Energy source	Emission unit/Source unit	2024	2023	Source
Electricity (Location-based method)	kgCO _z /kWh	0.261	0.257	ISPRA - Emission factors for electricity production and consumption in Italy V2 2024
Electricity (Market-based method)	KgCO ₂ /kWh	0.501	0.457	AIB - European Residual Mixes 2023 Version 1.0, 2024-06-04
Natural Gas (combustion)	tCO ₂ /10 ₃ Smc	2.019	2.004	NIR: THE ITALIAN GREENHOUSE GAS INVENTORY 1990 - 2022 (2024 edition) - Tab. A6.1
Natural Gas (combustion)	tCH ₄ /TJ	0.001	0.001	IPCC 2006 Guidelines for National Greenhouse Gas Inventories
Natural Gas (combustion)	tN,0/TJ	0.000	0.000	IPCC 2006 Guidelines for National Greenhouse Gas Inventories
Natural Gas (combustion)	tCO ₂ eq/10 ³ Smc	2.021	2.006	Calculated according to the GHG Protocol
Diesel for Road Haulage	tCO ₂ eq/t	3.014	3.150*	UK Government GHG Conversion Factors for Company Reporting (DEFRA) - 2024 edition
CNG	tCO ₂ eq/t	2.568	/	UK Government GHG Conversion Factors for Company Reporting (DEFRA) - 2024 edition
Biomass (combustion)	tCO ₃ /TJ	112	/	IPCC 2006 Guidelines for National Greenhouse Gas Inventories - Table 2.3
Biomass (combustion)	tCH _a /TJ	0.03	/	IPCC 2006 Guidelines for National Greenhouse Gas Inventories - Table 2.3
Biomass (combustion)	tN,0/TJ	0.004	/	IPCC 2006 Guidelines for National Greenhouse Gas Inventories - Table 2.3
Biomass (combustion)	tCO ₂ eq/TJ	113.9	1	Calculated according to the GHG Protocol

* SOURCE: NIR: ITALIAN GREENHOUSE GAS INVENTORY 1990 - 2022 (2023 edition) A6.2

▶ . Scope 1 and Scope 2 emission values for the reporting scope, broken down in detail for individual Business Units.

GHG Emissions Summary	GHG	U.M	2024	2023	Change %
Scope 1	CO ₂	tCO ₂ eq	5,633	5,678	-1%
Pastificio Andriani	CO ₂	tCO ₂ eq	5,369	5,216	+3%
Terre Bradaniche	CO ₂	tCO ₂ eq	0	0	/
Nove Alpi	CO ₂	tCO ₂ eq	263	462	-43%
Carbon Credits	CO ₂	tCO ₂ eq	-5,633	-5,628	0.39%
Scope 1 - net compensation	CO,	tCO ₂ eq	0	50	-100%
Scope 2 - Market-based method	CO ₂	tCO ₂	0	76	-100%
Pastificio Andriani	CO ₂	tCO ₂	0	0	1
Terre Bradaniche	CO ₂	tCO ₂	0	0	/
Nove Alpi	CO,	tCO ₂	0	76	-100%
Scope 2 - Location-based method	CO ₂	tCO ₂	1,841	1,796	2%
Pastificio Andriani	CO ₂	tCO ₂	1,552	1,521	2%
Terre Bradaniche	CO ₂	tCO ₂	93	70	33%
Nove Alpi	CO ₂	tCO,	196	206	-5%

▶ . Detailed Scope 1 emissions for the reporting scope, broken down by individual emission source.

GHG Emissions Summary	GHG	U.M	2024	2023	Change %
Scope 1	CO ₂	tCO ₂ eq	5,633	5,678	-1%
from natural gas combustion	CO ₂	tCO ₂ eq	5,568	5,455	+2%
from natural gas combustion		tCO ₂ eq	29	0	/
from fugitive gases	CO ₂	tCO ₂ eq	0	205	-100%
from the use of company vehicles	CO ₂	tCO ₂ eq	36	18	+105%
Carbon Credits	CO ₂	tCO ₂ eq	-5,633	-5,628	0%
Scope 1 - net compensation	CO ₂	tCO ₂ eq	0	50	-100%
Scope 2 (location-based)					
from electricity	CO ₂	tCO ₂ eq	1,841	1,796	2%
Scope 2 (market-based)					
from electricity	CO ₂	tCO ₂ eq	0	76	-100%

▶ Intensity of the Group's greenhouse gas (GHG) emissions, compared to turnover.

Emission intensity (compared to turnover)	GHG	U.M	2024	2023	Change %
Turnover		€k	117,132	106,016	+10%
*Scope 1 + Scope 2 Emissions (Location-based).	CO ₂	tCO ₂ eq	7,474	7,474	0%
Scope 1 + Scope 2 Emissions (Market-based).	CO ₂	tCO ₂ eq	5,633	5,754	-2%
Emissions intensity (Scope 1 + Scope 2 Location-Based)	CO ₂	tCO₂ ^{eq} /k€	0.064	0.070	-9%
Emission intensity (Scope 1 + Scope 2 Market-based).	CO ₂	tCO₂ ^{eq} /k€	0.048	0.054	-11%

▶ Intensity of the Group's greenhouse gas (GHG) emissions, compared to production volumes.

Emission intensity (compared to volumes)	GHG	U.M	2024	2023	Change %
Volume produced		[ton]	39,065	34,400	+14%
*Scope 1 + Scope 2 Emissions (Location-based).	CO ₂	tCO ₂ eq	7,474	7,474	0%
Scope 1 + Scope 2 Emissions (Market-based).	CO ₂	tCO ₂ eq	5,633	5,754	-2%
Emissions intensity (Scope 1 + Scope 2 Location-Based)	CO ₂	tCO ₂ eq/k€	0.1913	0.2173	-12%
Emission intensity (Scope 1 + Scope 2 Market-based).	CO ₂	tCO ₂ eq/k€	0.1442	0.1673	-14%

• SCOPE 3

For the first time in 2024 indirect Scope 3 emissions were mapped and quantified, using 2023 as the base year. The results shown in the table and diagram below revealed a quantity of emissions linked to the value chain of approximately 15 times higher than Scope 1 and 2 emissions (market-based) in the same year: 94% of total emissions from the Group business come from its value chain.

The calculation methods used were as follows:

- Average-Data Method, where the emissions are estimated by collecting data for various categories under consideration (mass or volume) and multiplying them by the relevant emission factors obtained from recognised databases.
- Spend-based Method, where the emissions are estimated starting with the data relating to specific goods and services and multiplying them by the relevant emission factors obtained from recognised databases.

Where possible, the first method was used, only using the second in the absence or incompleteness of data.

For transparency, the 15 categories are listed below relevant for Scope 3 emissions mapping purposes according to the GHG Protocol:

Upstream categories

- 1.. Purchased goods and services
- 2. Capital goods
- 3. Fuel- and energy-related activities (not included in Scope 1 or Scope 2)
- 4. Upstream transportation and distribution
- 5. Waste generated in operations
- 6. Business travel
- 7. Employee commuting
- 8. Upstream leased assets

Downstream categories

- 9. Downstream transportation and distribution
- 10. Processing of sold products
- 11. Use of sold products
- 12. End-of-life treatment of sold products
- 13. Downstream leased assets
- 14. Franchises
- 15. Investments

The following lists the sources the emission factors used for the calculation were taken from:

▶ List of sources of emission factors used to calculate Scope 3 emissions.

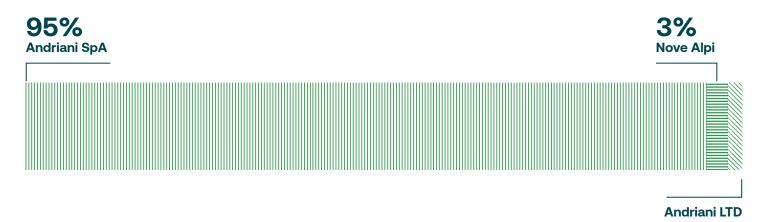
Database	% of use
South Pole elaboration	32.47%
Agrifootprint 6.3, FLAG - Mass allocation	30.65%
ecoinvent 3.10	15.29%
Literature study	8.77%
CEDA 6	6.09%
BEIS DEFRA 2023	4.36%
AGRIBALYSE3.1	1.69%
WFLDB 3.5	0.69%

The tables and diagrams below show the calculation divided by Business Unit and category.

▶ Scope 3 emissions per category and Business Unit. Reference year 2023

Category	Descriptions	Andriani LTD	Andriani SpA	ApuliaKundi	Nove Alpi	Terre Bradaniche	Total	Weight %	U.M
C-4 1	Purchased goods		45125.00	17.40	175 4 1	27.01	46024.47	E4130/	1CO en
Cat. 1	and services		45135.08	17.48	1754.1	27.81	46934.47	54.12%	tCO ₂ eq
Cat. 2	Capital goods	1862.8	2209.54	92.58		12.24	4177.16	23.31%	tCO ₂ eq
Cat. 3	Fuel-and energy-re- lated activities	-	1211.89	1.87	92.76	10.63	1317.15	1.41%	tCO ₂ eq
Cat. 4	Upstream trans- portation and distribution		8615.09		259.34		8874.43	4.82%	tCO ₂ eq
Cat. 5	Waste generated in operations		183.75		85.61		269.36	1.52%	tCO ₂ eq
Cat. 6	Business travel		306.42				306.42	10.23%	tCO,eq
Cat. 7	Employee com- muting		324.87	0.34	56.48	3.79	385.48	0.31%	tCO,eq
Cat. 8	Upstream leased assets		25.25		3.21	1.17	29.63	0.35%	tCO ₂ eq
Cat. 9	Downstream trans- portation and distribution		2974.07		14.34		2988.41	0.44%	tCO ₂ eq
Cat. 11	Use of sold product	S	20211.86				20211.86	0.03%	tCO ₂ eq
	End-of-life treatment of sold								
Cat. 12	products		1131.94		85.36	4.2	1221.5	3.45%	tCO ₂ eq
Total		1862.8	82329.76	112.27	2351.2	59.84	86715.87	100%	tCO ₂ eq

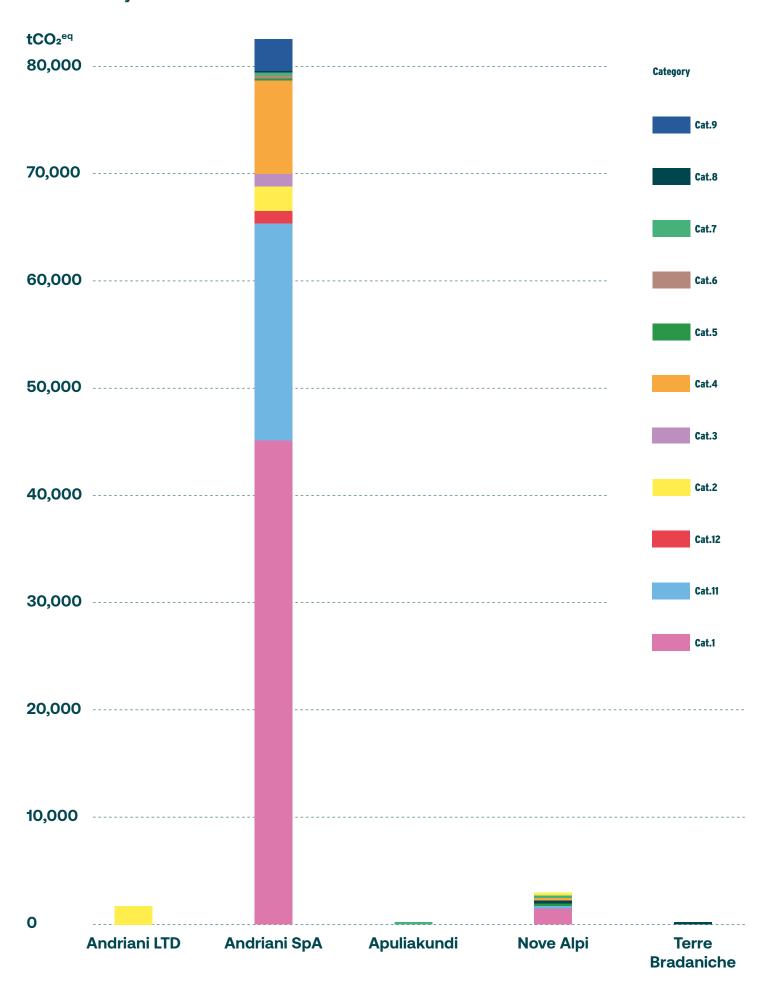
→ Breakdown of Scope 3 emissions by Business Unit. Reference year 2023



9 The environment 9 110

2%

→ Breakdown of Scope 3 emissions by Business Unit and category. Reference year: 2023



From the data above, it can be noted that 95% of Scope 3 emissions came from the Pastificio Andriani value chain.

Furthermore, it is clear how, with the aim of reducing emissions along the entire value chain that reduction actions within Category 1 are essential, given that this is responsible for approximately 54% of all Scope 3 emissions. For this reason the Andriani Group (in collaboration with xFarm Technologies, Marsilea and DSS+) initiated multiple experimental regenerative agriculture projects in legume cultivation

(chickpeas, lentils and peas) and brown rice for over 100 hectares of agricultural land. The projects will last three years and the practices being investigated include, among others, the implementation of minimal soil tillage to reduce $\rm CO_2$ emissions associated with cultivation operations and recourse to agricultural associations to contain soil erosion.

CARBON NEUTRALITY

The Group's constant effort to continuously improve its performance in terms of reducing emissions is evident in its continuous research and implementation of streamlining measures and the use of energy from renewable sources. In 2018, Andriani embarked on a challenging and ambitious path aimed at the progressive reduction of its Carbon Footprint towards finally achieving Climate Neutrality.

The path primarily entails various investments in energy efficiency, circular and efficient resource use, and self-production of energy from renewable sources, all of which not only benefit the environment but also ensure that the company is strategically positioned to succeed in its target market.

The strategy implemented by the company follows a "from gate to gate" approach including Scope 1 and Scope 2 emissions, and involves the cyclical implementation of the following activities within the Group's perimeter:

- → identification of emission sources;
- y quantification and continuous monitoring of emissions;
- the progressive reduction of emissions through the development of targeted projects;
- offsetting residual emissions by purchasing certified carbon credits

It should be noted that the carbon offsetting mechanism through Carbon Credits, is only implemented, on an annual basis, downstream of emission reduction measures, with a view towards continuous improvement. Andriani's goal is to gradually reduce emissions to a level that is close to zero, with offsetting only used for emissions below what is deemed "physiological" given the technology and resources available.

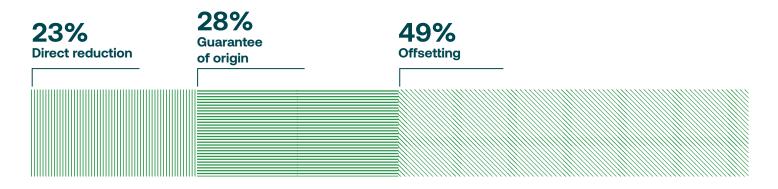
From 2024, the strategy was applied across all the Group's Business Units and made it possible to achieve Carbon Neutrality within the company perimeter.

In parallel with the achievement of this objective, aware that the climate impact of business extends well beyond its own perimeter, the Group is committed to extending the boundaries of the path to its value chain, by also including Scope 3 emissions in the reduction process.

The tables and graphs below illustrate Andriani's improvement process which started in 2018. To this end, the Andriani plants and Terre Bradaniche are taken into consideration, where the effects of the emission reduction process are more evident. Thanks to the implementation of technological energy efficiency measures and an increase in the share of energy production and purchase from renewable sources, the Company has progressively lowered its Carbon Footprint by about 51% compared to a scenario without any measures being taken. The remainder, about 49%, was fully offset through climate action financing, i.e., the purchase of certified Carbon Credits.

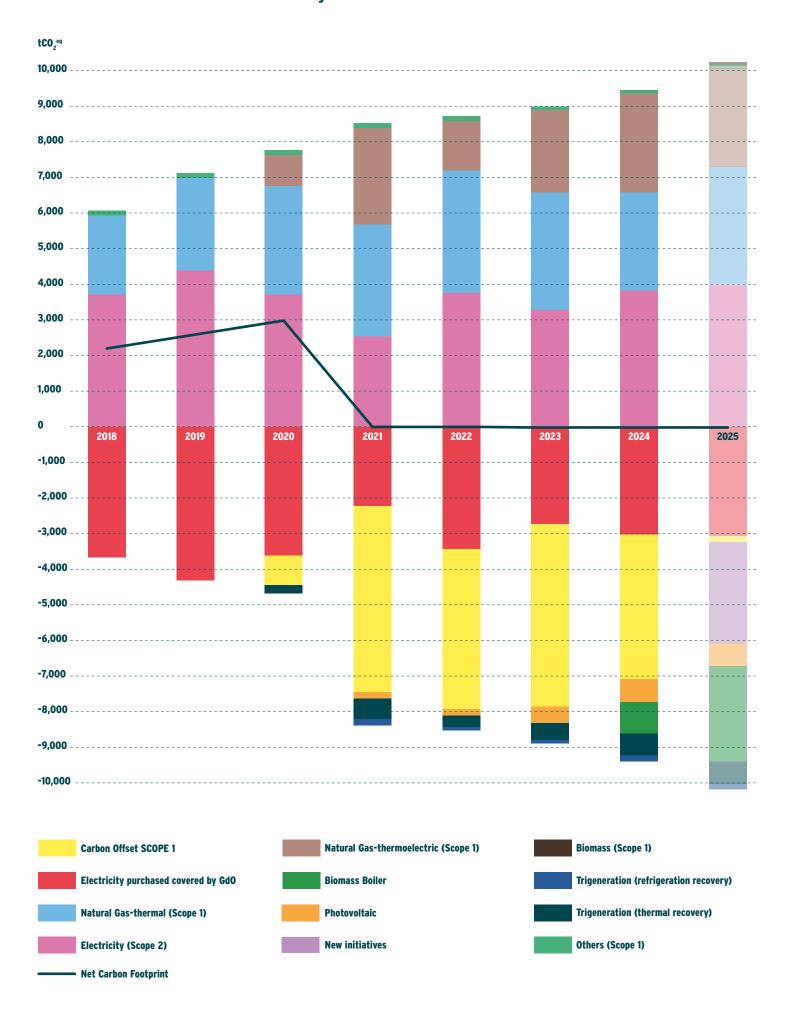
It is important to note that all the technological measures implemented, added to further measures under evaluation starting from 2025, led to a progressive reduction of the Carbon Footprint capable of equally progressively reducing the use of compensation through Carbon Credits, in line with the principles of the company strategy described above.

→ Share of emissions prevented by reduction type



② ③ ④ ⑤ **①** The environment ⑦ 112

→ Andriani's Path to Climate Neutrality from 2018 to 2025



▶ . Focus on Scope 1 and Scope 2 emission reduction/offsetting measures inside the Andriani (Pastificio) and Terre Bradaniche Business Units in 2024.

Source	Туре	UM	Carbon Foot- print ANTE	Trigenerator	Photovoltaic	Biomass	Electric vehicle	GO	Offsetting	2024 Carbon Footprint
Natural Gas	Scope 1 - excl. offsetting	tCO ₂ eq	4,027	2,145		-865			-5,306	0
trigenerator		tCO ₂ eq	0	2,778					-2,778	0
boilers + mill		tCO ₂ eq	4,027	-633		-865			-2,528	0
CH4 and N20 from biomass	1 Scope 1 - excl. offsetting	tCO ₂ eq	0			29			-29	0
Fugitive Gases	Scope 1 - excl. offsetting	tCO ₂ eq	0						0	0
Road haulage	Scope 1 - excl. offsetting	tCO ₂ eq	35						-35	0
Canteen and transfer vehicle	Scope 1 - excl. offsetting	tCO ₂ eq	2				-2			0
Electricity	Scope 2 - Market-based method	tCO ₂	7,038	-3,137	-748			-3,153		0
from the Pasta factory		tCO ₂	6,767	-3,137	-655			-2,975		0
Terre Bradaniche		tCO ₂	271		-93	20,211.86		-178		0

→ CARBON CREDITS

In 2024 the Group decided to finance global climate action by purchasing certified Carbon Credits from two projects in Pakistan and India.

The projects were selected considering stringent quality and alignment requirements with the 2030 Agenda Goals.

Further information on both projects are available at the following $\underline{\text{link}} \rightarrow$



→ ALGA SPIRULINA

Alga Spirulina cultivation is managed at ApuliaKundi, with a vision that goes beyond mere food production. Here, in addition to being cultivated in perfect harmony with its natural seasonal cycle, a circular approach is adopted for managing water resources. A key aspect of the cultivation process is reusing the water used in part of the pasta production process in the adjacent Pastificio Andriani, after the recovered water has gone through various treatment processes. This practice not only ensures the exceptional quality of the final product but also plays a crucial role in mitigating the climate crisis.

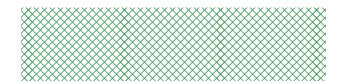
Reusing water significantly reduces the region's water burden, contributing to the sustainability of local water resources. In addition, Spirulina plays a key role in absorbing atmospheric CO₂ through its natural photosynthesis process, making a valuable contribution to the fight against climate change. In particular, in 2024, approximately 1,521 kg of Spirulina was produced during the year, through the re-use of 1,900,000 litres of water and the subsequent capture of approximately 2,750 kg of CO₂ from the atmosphere.



① ② ③ ④ ⑤ **6** The environment ⑦ 114







→ Materials used

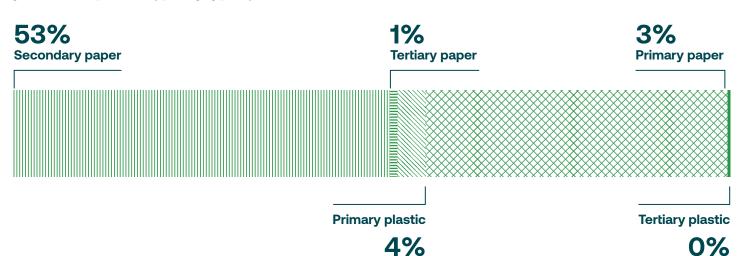
▶ 301-1 ▶ 301-2

In 2024 volumes of packaging materials did not change significantly. However, a general revision of the classification of materials should be noted.

The new classification provides for two categories of materials (paper and plastic), each of which, depending on the use, is configured as primary packaging (previously stretched cardboard and flexible film, ramekins and moulds), secondary packaging (corrugated cardboard) and tertiary packaging (honeycombs, corners,

stretch film and labels).

With this in mind, the following graph shows how the most commonly used materials remain corrugated cardboard (secondary/paper 53%) and stretched cardboard (primary/paper, 42%). The use of plastic, both primary and tertiary, remained no higher than 5%, but its absolute value recorded a decrease of 32% (244t in 2024 compared to 362t in 2023).



MATERIALS AND USE	TONNES IN 2024	% OF TONNES IN 2024
PAPER	4,634.23	94.98%
primary	2,028.00	41.57%
secondary	2,566.75	52.61%
tertiary	39.48	0.81%
PLASTIC	244.83	5.02%
primary	220.58	4.52%
tertiary	24.25	0.50%
Total	4,879.06	100%

In 2024 the Andriani Group measured the share of recycled material used in the various categories for the first time. The table below shows the percentages of recycled material for each category of purchased material.

Unlike the previous graph, for the purposes of this calculation the previous classification system was maintained, as there are strong differences between the materials in question to the content of matrices from recycling.

MATERIALS AND USE	WEIGHTED RECYCLED %
PAPER	0.0%
STRETCHED CARDBOARD (primary packaging)	12.6%
DISPLAYS AND BOXES (tertiary packaging)	74.4%
FLEXIBLE (primary and tertiary packaging)	0.0%
CORRUGATED (secondary packaging)	27.5%
CORNERS AND HONEYCOMBS (tertiary packaging)	2.8%
RAMEKINS AND MOULDS (primary packaging)	0.0%







→ Waste, recyclability and food waste reduction → 306-1 ▶ 306-2 ▶ 306-3 ▶ 306-4 ▶ 306-5

The industrial activity, in the year in question, paid particular attention to the management of the types of special waste produced.

It should be noted, in addition to the following numerical evidence, that in 2024 the company in Tuscany launched a feasibility study to replace the multi-material film used for the packaging of some products with a single-material film, to be able to recycle 100% of all the film used in various production processes.

▶ . Tonnes of waste managed with final recovery and/or disposal operations in 2024

Type of waste	Treatment	Final destination	Hazardous/Non hazardous	Volumes (t)	Volumes (% t)
MIXED PACKAGING	R13	energy and material recovery	N	40.58	5.22%
PLASTIC PACKAGING	R13	energy and material recovery	N	86.57	11.14%
WOODEN PACKAGING	R13	energy and material recovery	N	124.06	15.97%
PAPER AND CARDBOARD PACKAGING	R13	energy and material recovery	N	473.40	60.92%
OTHER	D15	energy and material recovery	S	0.27	0.03%
	D8	Biological treatment	N	3.64	0.47%
			N	46.76	6.02%
	R13	energy and material recovery	S	1.77	0.23%
Total				777.05	100.00%

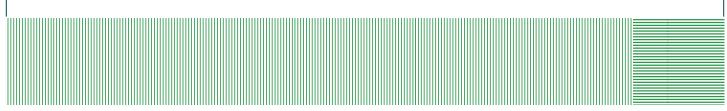
Below gives details of the percentage values related to special waste that is directed towards recovery or disposal.

87.5% (773.14 t)

Recovery

12.5% (3.91 t)

Disposa



TOT = 777.05 t

▶ . Detail of waste products destined for off-site disposal and recovery

Treatment	Hazardous/Non hazardous	t2024	t2023	Change (%)
D15		-	-	-
	YES	0.27	-	-
D15 Total		0.27	-	-
D8	No	3.64	59.42	-93.87%
		-	0.38	-100.00%
D8 Total		3.64	59.8	-93.91%
R13	NO	771.37	676.67	14.00%
	YES	1.77	2.15	-17.67%
R13 Total		773.14	678.82	13.89%
Overall Total		777.05	738.62	5.20%

→ THE VALUE FOR FOOD PROJECT

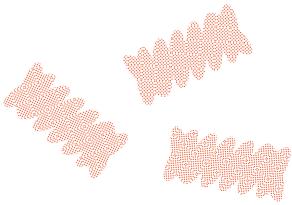
Consistent with its mission statement, which embraces circularity, waste minimisation, and process optimisation, Andriani has chosen to become a part of the 'Value For Food' project conceived and promoted by EY to contribute in some small way to the attainment of an ambitious goal. The project, which involves about 60 businesses from the whole Italian agrifood sector —distribution, logistics, and agrifood—aims to recoup the significant devaluation that has accumulated along the entire supply chain by investing in collaboration between the companies involved in an attempt to enhance the industry as a whole.

Andriani has been part of the project since it launched in February 2023, immediately becoming a promoter and leader of the process focusing on Circularity and the Environment, which aims to attack devaluation points linked to food waste, production inefficiency, and failure to leverage by-products through circularity and upcycling. Thanks to the collaboration between Andriani, Princes, Mutti, and Vortex (a Turin-based start-up specialising in leveraging food by-products) this includes the project dedicated to leveraging by-products of tomato harvesting and processing, which started in 2024 with the presentation of three different proposals by Andriani focusing on:

- Corn and tomato fusillo
- Corn, tomato, and basil breadsticks
- Gluten-free focaccia with tomato

To demonstrate the potential scalability of this approach, Andriani and the other companies in the team, in collaboration with EY and the 'Università di Scienze Gastronomiche di Pollenzo, also committed to signing a research project dedicated to promoting sustainability and circularity in the tomato supply chain with the primary aim of scientifically and technologically validating the by-products of tomato processing, by enhancing them and transforming them into high value-added resources.







For further information on the Value for Food Project see the following link →











→ Biodiversity

▶ 304-2

The eighth year of the Italian legume supply chain project involved the use of a total surface area of 8,000 hectares and the collaboration of 724 companies, distributed across 9 Italian regions (Puglia, Basilicata, Calabria, Campania, Abruzzo, Marche, Umbria, Sicily and Sardinia). The digitalisation of land parcels and crop operations using the field book on the Andriani Farm app was successfully completed for approximately 5000 hectares, marking an important change of pace compared to the previous year.

Furthermore, thanks to the collaboration of technical partners xFarm Technologies, 3 in-person training sessions were held aimed at farmers and storage centres to provide them with the necessary skills to use the app correctly. The supply chain monitoring network, including weather stations, leaf wetness sensors, and pheromone traps, grew to include 50 members (9 leaf wetness sensors, 22 traps and 19 weather stations) and others are planned for the next agricultural campaign 2024/2025 to ensure increasingly widespread coverage of the areas served by the supply chain.

The regenerative agriculture project, in collaboration with xFarm and other scientific partners (DSS+ and Marsilea, engaged respectively to quantify the impacts and technical-agronomic support to pilot companies) was started in 2023 on 100 hectares of agricultural land and in 2024 reached the second year of the three-year period foreseen for the trial period. Within the scope of this initiative soil analyses were carried out to evaluate the biological, structural and organic matter content quality: practices such as agricultural intercropping, the use of organic fertilisers to promote the replacement of synthetic production inputs and minimal soil tillage to minimise disturbance and reduce erosion were introduced, as well as the implementation of buffer strips with honey essences to encourage the settlement of pollinating insects. In 2024 the project was also extended to rice, operating according to the same methods in experimental fields located in Piedmont at agricultural companies involved in the brown rice supply chain.

The final <u>report</u> of the 2023/2024 agricultural campaign provides a detailed review of the environmental performance of the legume supply chain through the usual carbon footprint KPIs, net freshwater use, acidification and eutrophication.

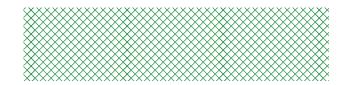


Report of the Agricultural Campaign

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→ Water resources

▶ 303-1 ▶ 303-2 ▶ 303-3

Water supply, which is an indispensable resource for the production processes carried out in the various facilities belonging to the Andriani Group, is procured from the water mains. In particular, facilities located in Gravina in Puglia (Pastificio Andriani and Terre Bradaniche) draw their water from the Acquedotto Pugliese while the Pistoia facility (Nove Alpi) gets its water resources from the municipal supply.

The table below shows the consumption related to the Andriani, Terre Bradaniche, and Novi Alpi facilities in the 2023-2024 two year period.

▶ . Water extraction per sector 2023-2024

	2024	2023	Var. %	Data source
Sampling location	(MI)	(MI)	[%]	
ANDRIANI FACILITY	40.8	31.6	29%	Internal measurements
TERRE BRADANICHE FACILITY	0.2	0.2	10%	Water network invoices
NOVE ALPI FACILITY	3.5	5.2	-32%	Water network invoices
Total	44.6	37	20%	

*Amount of water taken from the aqueduct

The following observations should be noted:

- The increase in water consumption by the Andriani plant (Pastificio + Mill) was due to a simultaneous increase in production, combined with greater accuracy of internal monitoring.
- Since September 2023, use of an industrial dishwasher and installation of a new adjacent washing area led to a significant reduction in water consumption at the Nove Alpi facility.

The issue of water extraction from areas considered to be under water stress is a sensitive one for the Group. Relying on the Aqueduct Water Risk Atlas from the World Resources Institute, indicated by the GRI as among the reliable tools to assess water stress areas, it was found that the risk for the Pistoia area (Nove Alpi) is medium-high and high for the Gravina (Pastificio + Terre Bradaniche) area. This means that an increasingly efficient and virtuous use of water resources must be implemented to reduce the risks associated with production processes to a minimum as well as those linked to the supply of raw materials.

Andriani implemented a procedure that defines the method used to guarantee the use of healthy and clean water intended for the production of food products, so that it does not represent a risk factor for the safety of food products (Italian Legislative Decree no. 31/2001). Furthermore, to follow and trace the entire water flow, the healthiness of the wastewater from industrial activities is monitored through the implementation of a targeted analysis plan.



Aqueduct Water Risk Atlas from the World Resources Institute

COMMUNITY ENGAGEMENT

- → Community relations
- → Economic support for the community

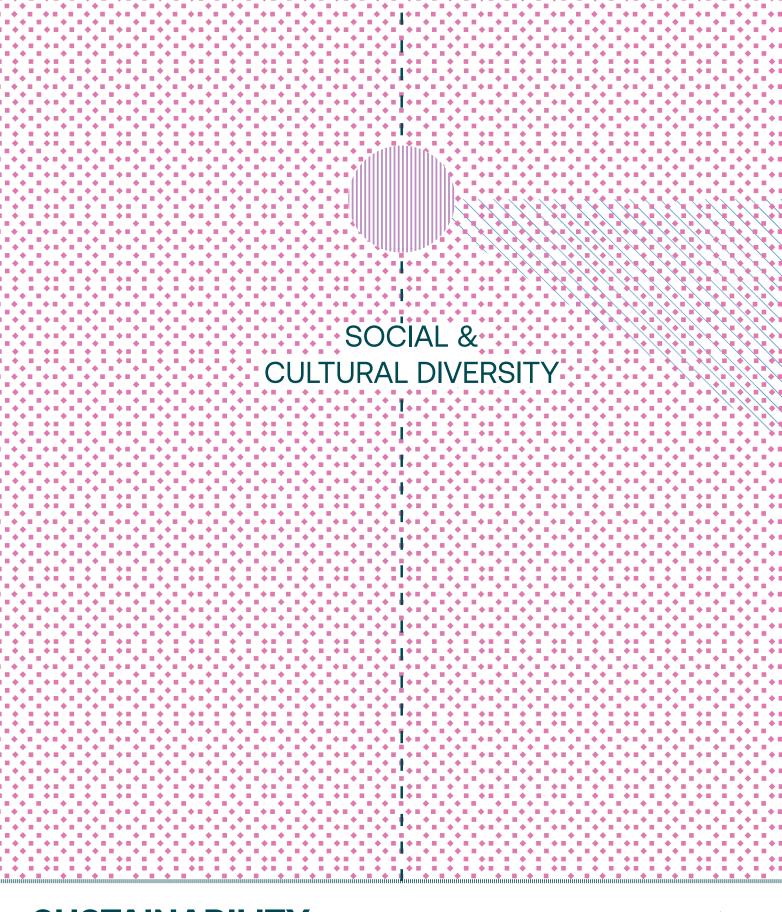
X KEY STATISTICS AND RELEVANT FACTS

1500 STUDENTS

involved in the "The Magic of Legumes" project with the participation of 33 schools and 77 teachers

6 ITALIAN REGIONS

involved in the "The Magic of Legumes" in Calabria, Emilia-Romania, Puglia, Sicilia, Tuscany, and Veneto



SUSTAINABILITY GLOSSARY



developed with Andriani Educational in collaboration with the Scuola Holden and dedicated to food education and sustainability





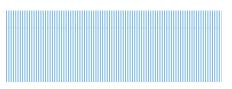












Topic no. 6

→ Community relations

▶ 431-1

In 2024 the Andriani Group further strengthened its commitment to initiatives and events aimed at creating shared value. The conviction that common good is an effective means of actively participating in processes of social, cultural, and environmental change, continued to be the guiding principle of the Group. Through a series of meetings and moments of sharing ideas, initiatives, and knowledge, focusing on social and environmental sustainability issues involving local communities and other main stakeholders.

With an approach focused on interaction with the local area, the company focused on evaluating the actual and potential impacts on the people involved and to identify their expectations and needs. The feedback received showed positive impacts on local communities, contributing to the improvement in managing engagement, sharing, and exchange initiatives, with a particular focus on educational activities.

Community relations occur on different levels, with the involvement of all company areas and through a widespread organisational approach. Demonstrating trust in the younger generation, the Group has consistently maintained direct contact with younger stakeholder groups, through in-person activities and a strategic use of social networks. This has made it possible to further expand the scope of the initiatives and consolidate positive and lasting relationships with the local community.

→ SOCIAL NETWORK

@ANDRIANISPA

@FELICIA



7,508 FOLLOWERS

https://www.facebook.com/andrianispa

31,711 FOLLOWERS

https://www.facebook.com/PastaFeliciaOfficial/



17,070 FOLLOWERS

https://www.linkedin.com/company/andrianispa/



123 FOLLOWERS

https://www.instagram.com/andrianiedu/

36,254 FOLLOWERS

https://www.instagram.com/pastafelicia/



577 FOLLOWERS

https://www.youtube.com/c/AndrianiSpA

606 FOLLOWERS

https://www.youtube.com/@pastafeliciaofficial

Educational Project

Since its inception in 2018, the "Andriani Educational" project has grown substantially evolving into a comprehensive programme with specific sub-projects. In 2024, a significant step was made with the introduction of quantitative surveys to measure changes in the knowledge and eating habits of students and their families.

→ Quantitative impact

- Increased knowledge about legumes:
 - +28.1% for primary school students.
 - +14.1% for middle school students.
 - +10.8% for high school students.
- Increased legume consumption:
 - +16.5% for primary school.
 - +9.8% for middle school.
 - no student declared they did not consume them in high school.

→ Stakeholder Engagement Plans

Involving teachers and families in practical activities, such as sustainable recipes and creative workshops, to strengthen the link between the school and the community.

This innovative approach made it possible to detect tangible progress, promoting greater awareness of sustainability and health issues, and strengthening the connection between schools and the community.



→ The Magic of Legumes

The focus on education for a sustainable and healthy diet.

1,500 STUDENTS

SCHOOLS INVOLVED

- 3 preschools
- · 17 primary schools
- · 12 middle schools
- · 1 high school

REGIONS REPRESENTED

Calabria, Emilia-Romagna, Puglia, Sicily, Tuscany, Veneto

→ Earth I love you and...I will fill you with colour

The focus on biodiversity at the table that reflects the richness of nature.

TEACHERS

SCHOOLS **INVOLVED**

- · 1 preschool
- · 4 primary schools
- 2 middle schools
- · 1 high school

REGIONS REPRESENTED

Emilia-Romagna, Puglia, Sicily, Tuscany, Veneto

→ FEEDBACK COLLECTED IN 2024

Teachers

- 94% of teachers perceived an increase in awareness among students on sustainability issues.
- 66% found the co-design activities very useful for integrating project themes into the school program.
- 33% required further investigation with external experts on specific topics.

Students

- 71% of students claimed to have improved their eating habits, including more legumes in their diet.
- 58% reported greater interest in conscious consumption and care for the environment.

Families

- 65% of families involved reported changes in household eating habits, increasing the consumption of legumes.
- 42% of families actively participated in the proposed workshops and educational activities.

→ THE SUSTAINABILITY GLOSSARY PROJECT FOR THE FUTURE OF THE LOCAL AREA

The Sustainability Glossary project was developed by Andriani Educational, the Andriani S.p.A. Benefit Corporation initiative dedicated to food education and sustainability. Organised in collaboration with the Scuola Holden, the glossary includes a Sustainability Map, conceived as a network of interconnected concepts which guides the reader through the main themes of sustainability. The Gribaudo Publisher - Feltrinelli Group decided to publish this important work, giving it further value and accessibility, with the aim of raising awareness among an ever wider audience on fundamental themes for the future of the planet.



↑ The Glossary contains a Sustainability Map, similar to an underground map, that connects lines and words linked by shared values to be immediately identified.

Starting from the three key directions of the sustainability map

- 1. ENVIRONMENT
- 2. SOCIAL
- 3. GOVERNANCE (ESG)

the journey unfolds along six other complementary lines of the path towards an increasingly aware sustainability:

- Carbon
- Energy
- Climate
 Recycle
- Food
- ycle Economy & Finance

THE GLOSSARY

Development of this Glossary arose from the awareness of the central importance of sustainability as a guiding value for modern society, with particular emphasis within the European Union. Increasingly clear and devastating signs of climate change emphasise the urgency to adopt virtuous behaviour, both on a personal level and in the work and production environment, thus positively influencing the context we live in.

Today sustainability is a complex and multidimensional philosophy that embraces environmental, energy, social and ethical issues, paying attention not only to equity among human beings, but also to the respect and protection of other living species. This holistic approach contributes to maintaining the delicate balance of our planet, for the benefit of present and future generations. However, the terms and concepts that revolve around sustainability, even though they have entered common language, can generate confusion. For example, words such as "compostable" and "recyclable" are often used as synonyms, although they refer to very different disposal practices. This shows how necessary it is to work on clarity and sharing, capable of promoting a deeper and more conscious understanding.



Creation of the Glossary required careful selection and definition of the most relevant terms in the context of sustainability. The main goal was to provide clear and accessible guidance to understand both the challenges we face - from the climate crisis to its social consequences – as well as the possible solutions that may emerge at individual, collective and global levels.

The idea was to explain each term in a simple and direct way, without sacrificing the complexity needed to fully grasp the scope of the challenges and opportunities related to sustainability. This work reflects the contribution of professionals and passionate citizens who dedicate their skills and energy to a cause which is not only ethical, but essential for the very survival of our species.

IMPACT ON THE LOCAL AREA

Looking at the Glossary it is clear there are a multitude of ideas and initiatives in all fields of knowledge and human "know-how". However, real change requires a global cultural transformation: shared commitment that leads us to act as a single community, beyond the divisions between individuals, states and organisations. This project aims to be a concrete response to this need, by promoting awareness and encouraging sustainable practices in the area we operate in.

Sustainability cannot be seen as an isolated achievement, but as a continuous path that involves all sectors of society: citizens, businesses, institutions and non-governmental organisations. Through the Glossary, we aim to provide a useful tool for anyone who wants to contribute to change, by transforming knowledge into concrete action



A GUIDE FOR THE FUTURE

The hope is that this Glossary will become a valuable resource for students, professionals and change agents, by helping them to orient through the complex language of sustainability. The aim is to provide the basis to address the challenges facing our planet and society with greater awareness, by promoting a positive and lasting impact on the local area.

In short, this project is a step towards greater collective awareness and shared sustainable action, promoting social, environmental and economic progress,

> ↑ Presentation of the Sustainability Glossary at the Salone della CSR e dell'innovazione sociale – 10 October 2024



The Taste of the Future

After three years of intense activity, the experimental research-action phase of «The Taste of the Future», project ended, dedicated to adolescents, with the aim of promoting and spreading balanced and sustainable eating habits, respectful of the environment, health, and human resources, in line with the goals of the UN 2030 Agenda. The project was designed as a support path for the prevention of eating disorders closely related to the concept of salutogenesis.

Through the creation of an intergenerational learning community, the aim was to achieve a shared process of knowledge acquisition. Experts, teachers and students actively collaborated, learning from each other and developing strategies to address the different dynamics encountered along the way. The aim was to train skills for a sustainable lifestyle and promote diffusion while fostering mutual trust, a sense of adequacy, a welcoming ability, inclusiveness and respect, to thus strengthen relationships and exchange opportunities. The creation of communication paths between young people was one the guiding threads through which it was possible to transmit experiences of change capable of generating health and well-being. The course provided students with innovative tools to improve communication skills, making them spokespersons online for their real experiences on sustainability, by engaging and attracting peers to these issues.

Alongside the salutogenesis path, some classes experimented with the possibility of working on projects to actually prevent eating disorders with the support of professional psychologists using parallel workshops which helped students work on their emotions, particularly focusing on self-esteem and body image.

The third year of the project involved 6 schools, confirming its presence throughout Italy, in the regions of Puglia and Lombardy, and the 3 provinces of Bari, Pavia and Lecco. Within each school a reference group was identified who led and guided the experiences. This group made up of 15 pilot classes in 6 different schools, initially involved 205 students and 37 teachers who with the role of the pilot group, developed, experiences to then share with a larger group of classes in their school (in total around 2,400 students) through different sharing and communication activities.

→ COMMUNITY ENGAGEMENT

● 13 January 2024

Andriani obtained Gender Equality Certification

Awarding the company's commitment to promoting an open corporate culture and an inclusive \neq workplace.

The company showed that it implemented a gender equality management system aimed at continuous improvement, by promoting internal #processes and actions on Diversity, Equity, and Inclusion themes that favour gender equality and women's empowerment.



● 14 March 2024

THE UNECE REGIONAL FORUM ON SUSTAINABLE DEVELOPMENT

Andriani Benefit Corporation adhered to and participated in the UNECE Regional Forum on Sustainable Development in Geneva, key events for political debate, good practice exchange, and peer learning on the 2030 Agenda SDG implementation.



① ② ③ ④ ⑤ ⑥ **②** Community 126

● 13 May 2024

Andriani was the testimonial at the "Imprese Benefit, innovazione e sostenibilità" event (Benefit Corporations, Innovation and sustainability)

The event was part of a transversal skills course focusing on "Innovation and Entrepreneurship: experiences in marketing and management in the digital evolution between profit and benefit", intended to delve into the topic of benefit corporations.



29 October 2024The Value Chain

The annual meeting between farmers and Andriani which starts the legume campaign. The main objective of the meeting was to consolidate the relationship between raw material producers and processing workers, to promote ethical and value-based collaboration.



8 November 2024Fanpage

Not just profits, but positive impacts and benefits for the local community and the environment: the aim of the Benefit Corporation is to integrate sustainability within businesses.

In the company of #Fanpage, let's find out how Andriani, and its brand Felicia, implemented a responsible and virtuous economic model that aims for change.



29 November 2024

BEYOND THE 25 of November: building a lasting cultural change

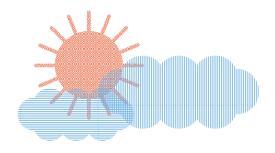
An event, a story and an open dialogue organised by Andriani Spa and Fondazione Libellula, to reflect together on how to transform awareness campaigns against gender-based violence into real and lasting change.

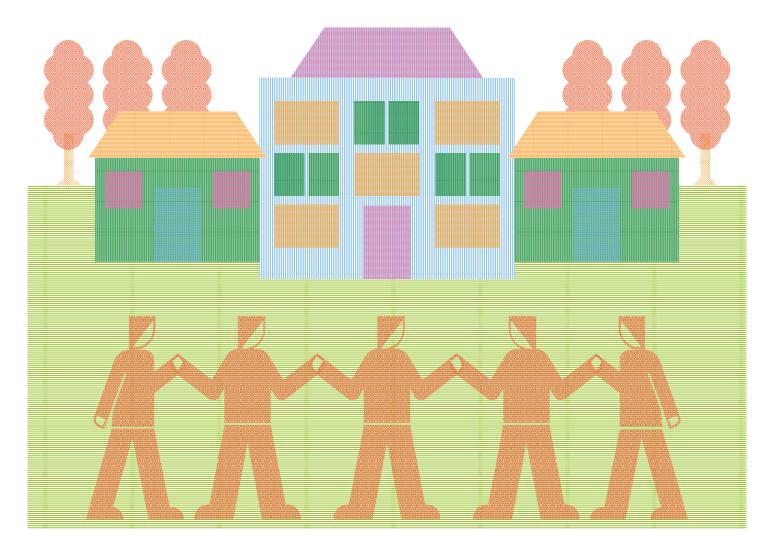


→ Economic support for the community

As a Benefit Corporation and B Corp, Andriani S.p.A. consistently adheres to principles and values that define its mission, by promoting activities and initiatives that deserve the support of the company. Contributing also from an economic perspective, Andriani supports projects for the benefit of the community, giving priority to social initiatives that reflect the values of inclusivity and support for local communities.

During FY2024, the company set aside a total of €50,000 to fund local social initiatives, allocating these resources to projects that have a positive impact on the local area and its communities.





- → A1 —Global Reporting Initiative Content Index
- → A2 Audit Firm Report (Sustainability Assurance)
- → A3 Audit Firm Report (Audit Report)

→ GRI Content Index

Declaration of use	Andriani S.p.A. submitted a financial report compliant with GRI Standards for the period 1 January 2024 - 31 December 2024
GR1 used	GRI 1 - Fundamental Principles - 2021 version
Pertinent GRI industry standards	N/A

• GENERAL DISCLOSURES

				OMISSION			
GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	PAGE	OMITTED REQUIREMENTS	REASON	EXPLANATION	SDGs
GRI 2: General Disclosures 2021	2-1 Organizational details	Group History and Structure	25-27				
	2-2 Entities included in the orga- nization's sustainability reporting		10-11				
	2-3 Reporting period, frequency and contact point	Note on methodology	10-11				
	2-4 Restatements of information	Note on methodology	10-11				
	2-5 External Assurance	Audit Firm Report (Sustainability Assurance)	137				
	2-6 Activities, value chain and other business relationships	Group History and Structure/Man- agement performance/Investments/ Creating shared value and tax social responsibility /Raw materials and supply chain/Our concept of food innovation	25-27 57- 606162-6486- 9192-94				
	2-7 Employees	Staff composition and characteristics	70-73				
	2-8 Workers who are not employees	Workers who are not employees	73				
	2-9 Governance structure and composition	Corporate Governance actors	37-43				
	2-10 Nomination and selection of the highest governance body	Corporate Governance actors	37-43				
	2-11 Chair of the highest governance body	Corporate Governance actors	37-43				
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance actors	37-43				
	2-13 Delegation of responsibility for managing impacts	Corporate Governance actors	37-43				
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance actors	37-43				
	2-15 Conflicts of interest	Corporate Governance actors - Methods for managing sustainability (ESG) among impacts and risks	37-4346-51				
	2-16 Communication of critical concerns	Corporate Governance actors - Methods for managing sustainability (ESG) among impacts and risks	37-4346-51				
	2-17 Collective knowledge of the highest governance body	Corporate Governance actors	37-43				
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance actors	37-43				
	2-19 Remuneration policies	Corporate Governance actors	37-43				

				OMISSION			
GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	PAGE	OMITTED REQUIREMENTS	REASON	EXPLANATION	SDGs
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Wage and salary policies are established by HR, except those related to the Directors. Independent members of the Board of Directors do not control the wage and salary procedure determination. Shareholders only intervene in defining certain aspects of executive pay, subject to authorisation by the Board of Directors, and in any case within the provisions of the relevant National Collective Bargaining Agreement. Remuneration policies for other categories of employees are determined by the HR function on the basis of the relevant National Collective Bargaining Agreement, usually without taking into account stakeholder opinions, with the exception of blue collar workers, which are discussed with trade union representatives. There are no consultants in charge of determining remuneration policies					
	2-21 Annual total compensation ratio	Corporate Governance actors	-	2-21 a 2-21 b 2-21 c		Disclosure 2-21 was not s reported for confidentialit reasons. Andriani S.p.A. has no public disclosure o salary and is not subject t any regulatory duties in th regard.	f o
	2-22 Statement on sustainable development strategy	Letter to the stakeholders	7				
	2-23 Policy commitments	The value system	22-23				
	2-24 Embedding policy commitments	Strategy and commitment for the common good and sustainable development	33				
	2-25 Processes to remediate negative impacts	Strategy and commitment for the common good and sustainable development	33				
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblowing Procedure	49				
	2-27 Compliance with laws and regulations	Methods for managing sustainability (ESG) among impacts and risks	46-51				
	2-28 Membership associations	Supply chain sustainability	86-90				
	2-29 Approach to stakeholder engagement	Engagement	14				
	2-30 Collective bargaining agreements	Staff composition and characteristics	70-73				

MATERIAL TOPICS

				OMISSION OMITTED			_
GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	PAGE	REQUIRE- MENTS	REASON	EXPLANATION	SDGs
GRI 3: Material Topics	3-1 Process to determine	Materiality analysis	12-19	m£N13	REAGON	EAI EANATIVA	
2021	material topics						
	3-2 List of material topics	Materiality analysis	12-19				
Material topic no. 1: R	esponsible supply chain manage	ment					
GRI 3: Material Topics 2021	3-3 Management of material topics	E - Environmental Management Systems and related impacts	47-48				
GRI 204: Procurement procedures	204-1 Proportion of spending on local suppliers	Raw materials and supply chain	86-91				8 LEVING CONTECTS ECHANISTS
GRI 408: Child labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Ethical and responsible procurement	91				5 Math Solver 8 Indicate Solver Solv
GRI 409: Forced or compulsory labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ethical and responsible procurement	91				5 manual section (1) and the section (1) and t
Material topic no. 2: E	Biodiversity and ecosystems						
GRI 3: Material Topics 2021	3-3 Management of material topics	E - Environmental Management Systems and related impacts	47-48				
GRI 304: Biodiversity	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity	118				6 CHARLES THE STREAM ST
Material topic no. 3: [Digital transformation and innov	ation					
GRI 3: Material Topics 2021	3-3 Management of material topics	S - Social Management Systems and related impacts	48-49				
GRI 418: Customer privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer complaints and non-compliant product management	97				16 fer centrale contrale contra
Material topic no. 4: F	Product safety and traceability						
GRI 3: Material Topics 2021	3-3 Management of material topics	G - Management system for governance and related impacts	49-51				
GRI 417: Marketing and labeling	417-1 Requirements for product and service information and labeling	Food labeling	94-95				12 CRICADO E FRACCIORE SOCIOCALI
GRI 417: Marketing and labeling	417-2 Incidents of non-compli- ance concerning product and service information and labeling	Food labeling	94-95				16 Mar. GEOTURA SULE SULE SULE SULE SULE SULE SULE SULE
GRI 417: Marketing and labeling	417-3 Incidents of non-com- pliance concerning marketing communications	Food labeling	94-95				16 PAGE DESTRUCTION STATE OF THE PAGE DESTRUCTION STATE OF THE PAGE DESTRUCTION OF THE PAGE DESTRUCTIO
Material topic no. 5: 0							
GRI 3: Material Topics 2021	3-3 Management of material topics	S - Social Management Systems and related impacts	48-49				
GRI 416: Customer health and safety	416-2 Incidents of non-compli- ance concerning the health and safety impacts of products and services	Customer complaints and non-compliant product management	97				16 MC DESIGNATION TO SERVICE AND SERVICE A
Material topic no. 6: I	nclusive and sustainable commu	nities					
GRI 3: Material Topics 2021	3-3 Management of material topics	S - Social Management Systems and related impacts	48-49				
GRI 413: Local commu- nities	413-1 Operations with local community engagement, impact assessments, and development	Community relations	122-126				

				OMISSION OMITTED			_
GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	PAGE	REQUIRE- MENTS	REASON	EXPLANATION	SDGs
Material topic no. 7: I	Energy management			,	,		
GRI 3: Material Topics 2021	3-3 Management of material topics	E - Environmental Management Systems and related impacts	47-48				
GRI 302: Energy	302-1 Energy consumption within the organization	Energy	102-106				7 I EXCIDISE 18 INCREMENT 13 UNICASION 13 UNICASION 13 UNICASION 15 UNICASION 15 UNICASION 15 UNICASION 15 UNICASION 16 UNICASION 17 UNICASION 18
GRI 302: Energy	302-3 Energy intensity	Energy	102-106				7 (100 mag) 8 (100 mag) 12 (100 mag) 13 (100 mag) 13 (100 mag) 14 (100 mag) 15 (100
Material topic no. 8:	Emissions						
GRI 3: Material Topics 2021		E - Environmental Management Systems and related impacts	47-48				
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Emissions and carbon neutrality	107-114				3 12
GRI 305: Emissions	305-2 Energy indirect (Scope 2) GHG emissions	Emissions and carbon neutrality	107-114				3 3445 12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
GRI 305: Emissions	305-3 Other indirect (Scope 3) GHG emissions	Emissions and carbon neutrality	107-114				3 Hard 12 Common 13 Hard 12 Common 13 Hard 12 Common 14 Hard 13 Hard 1
GRI 305: Emissions	305-4 GHG emissions intensity	Emissions and carbon neutrality	107-114				13 ETHACISTIS CLERICO 14 SUTINCIA CLERICO 15 SULA TERM 15 SULA TERM 16 SULA TERM 17 SULA TERM 18 SULA TERM
GRI 305: Emissions	305-5 Reduction of GHG emissions	Emissions and carbon neutrality	107-114				13 COTACONTO 14 WE STATEMAN 15 SECTIONAL 15
Material topic no. 9:	Transition toward a circular econ	omy					
	3-3 Management of material topics	E - Environmental Management Systems and related impacts	47-48				
GRI 301: Materials	301-1 Materials used by weight or volume	Materials used	115				8 ENGINEERS 12 CONCERN ENTERPRISED INCOME.
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Water resources	119				6 MORN PRICE TO CONCRETE TO CO
GRI 303: Water and Effluents	303-2 Management of water discharge-related impacts	Water resources	119				6 ACREA PRICES. ECHNOLOGISTAMENTO ECHNOLOGISTAMENTO
GRI 303: Water and Effluents	303-3 Water withdrawal	Water resources	119				6 KERRY MANUEL BETTER SAMERE
Material topic no. 10:	Packaging sustainability and wa	ste management					
GRI 3: Material Topics 2021		E - Environmental Management Systems and related impacts	47-48				
GRI 306: Waste	306-1 Waste generation and sig- nificant waste-related impacts	Waste, recyclability, and food waste reduction	116-117				3 (100 CENTRAL) 6 (100 CENTRAL) 11 (100 CENTRAL) 11 (100 CENTRAL) 12 (100 CENTRAL) 12 (100 CENTRAL) 12 (100 CENTRAL) 13 (100 CENTRAL) 14 (100 CENTRAL) 14 (100 CENTRAL) 14 (100 CENTRAL) 15 (100 CENTRA
GRI 306: Waste	306-2 Management of significant waste related impacts	Waste, recyclability, and food waste reduction	116-117				3 PART 6 PART 10 PART
GRI 306: Waste	306-3 Waste generated	Waste, recyclability, and food waste reduction	116-117				3 - 2020 6 - (2020-2020) 12 - (2020-2020) 12 - (2020-2020) 15

				OMISSION			
				OMITTED REQUIRE-			-
GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	PAGE	MENTS	REASON	EXPLANATION	SDGs
GRI 306: Waste	306-4 Waste diverted from disposal	Waste, recyclability, and food waste reduction	116-117				3 PAULE 11 STREETH 12 CONTROL PROJECT
GRI 306: Waste	306-5 Waste directed to disposal	Waste, recyclability, and food waste reduction	116-117				3 Page Section 1 1 Conference 1 Conferen
Material topic no. 11:	Governance, sustainable strategy	, and Business Model					
	3-3 Management of material topics	G - Management system for gover- nance and related impacts	49-51		,		
GRI 202: Market presence	202-2 Proportion of senior management hired from the local community	Staff composition and characteristics	70-73				8 Lauren construction
Material topic no. 12:	Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	G - Management system for gover- nance and related impacts	49-51				
GRI 205: Anti-cor- ruption	205-1 Operations assessed for risks related to corruption	Corruption prevention systems	50				16 the section contract contra
Material topic no. 13: D	iversity and development of humar	n resources					
GRI 3: Material Topics 2021	3-3 Management of material topics	G - Management system for gover- nance and related impacts	49-51				
GRI 201: Economic performance	201-1 Direct economic value generated and distributed	Management performance/Creating shared value and tax social responsibility	57-6062-64				8 Experimental Experiment (Constitution of Constitution of Con
GRI 207: Taxes	207-2 Tax governance, control, and risk management	Creating shared value and tax social responsibility	62-64				1 SERVICES 1 DECEMBRIAN 10 DECEMBRIANE 17 PRINCIPAL 17 PRINCIPAL 18
GRI 405: Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	Staff composition and characteristics/Inclusion and the value of diversity	70-74				8 COMPANIENTED TO STREET LAND
Material topic no. 14: H	ealth and well-being in the workpla	ace					
,	3-3 Management of material topics	S - Social Management Systems and related impacts	48-49				
GRI 401: Employment	401-1 New employee hires and employee turnover	Staff composition and characteristics	70-73				5 NATI B LEWIS CONTROL S C
GRI 401: Employment	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	Support services to directors and executives	80				3 control of the cont
GRI 401: Employment	401-3 Parental leave	Workplace accidents and occupational illnesses	77-78				
GRI 403: Occupational health and safety	403-1 Occupational health and safety management system	Occupational health and safety management system	75				8 INVESTIGATION
GRI 403: Occupational health and safety	403-2 Hazard identification, risk assessment, and incident investigation	Risk assessment	75				8 Linear countries
GRI 403: Occupational health and safety	403-3 Occupational health services	Occupational health services	76				8 LOUGH CHARTON CONTRACTOR CONTRA
GRI 403: Occupational health and safety	403-4 Worker participation, consultation, and communication on occupational health and safety		76				8 roses neartie (closes)
GRI 403: Occupational health and safety	403-5 Worker training on occu- pational health and safety	Training on safety in the workplace	76				B LANGED CHARACTER CONTRACTOR CON
GRI 403: Occupational health and safety	403-6 Promotion of worker health	Promotion of worker health	78				3 MARTE W

	DISCLOSURE	PARAGRAPH/NOTES	PAGE	OMISSION	OMISSION		
GRI STANDARD				OMITTED REQUIRE- MENTS	REASON	EXPLANATION	SDGs
GRI 403: Occupational health and safety	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Relationships with consultants, partners, and suppliers	76				8 Landa Josephia Contacts
GRI 403: Occupational health and safety	403-9 Work-related injuries	Workplace accidents and occupational illnesses	77-78				3 SALET SOURCESSE 8 CONTROL DOMINOS SOURCESSES 16 FOR CONTROL SOURCE 16 FOR CONTROL SOURCE SOURCE 17 FOR CONTROL SOURCE SOURCE 18 CONTROL SOURCE
GRI 403: Occupational health and safety	403-10 Work-related ill health	Workplace accidents and occupational illnesses	77-78				3 SAUTE BONDSHE 8 LORDSHEET SOUTH
GRI 404: Training and education	404-1 Average hours of training per year per employee	Human resources training	81-82				4 change of the state of the st
GRI 406: Non-discrim- ination	406-1 Incidents of discrimination and corrective actions taken	In 2024 there were no cases of discrimination.					5 sensit (Green Control Contro
Material topic no. 15	Human rights and decent work						
GRI 3: Material Topics 2021	3-3 Management of material topics	G - Management system for gover- nance and related impacts	49-51				
GRI 402: Labor/Man- agement Relations 2016	402-1 Minimum notice periods regarding operational changes	Staff composition and characteristics	70-73				

→ Audit Firm Report (Sustainability Assurance)

Deloitte.

Deloitte & Touche S.p.A. Corso Vittorio Emanuele II, 83 70122 Bari

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INDEPENDENT AUDITOR'S REPORT ON THE SUSTAINABILITY MANAGEMENT REPORT

To the Board of Directors of Andriani S.p.A.

We have carried out a limited assurance engagement on the Sustainability Management Report of the Andriani S.p.A. (hereinafter the "Company") as of December 31, 2024.

Responsibility of the Directors for the Sustainability Management Report

The Directors of the Andriani S.p.A. are responsible for the preparation of the Sustainability Management Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" established by GRI – Global Reporting Initiative ("GRI Standards"), as stated in the paragraph "Note on methodology" of the Sustainability Management Report.

The Directors are also responsible, for such internal control as they determine is necessary to enable the preparation of the Sustainability Management Report that is free from material misstatement, whether due to fraud or error.

The Directors are also responsible for the definition of the Company's objectives in relation to the sustainability performance, for the identification of the stakeholders and the significant aspects to report.

Auditor's Independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our auditing firm applies International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Sustainability Management Report with the GRI Standards.

We conducted our work in accordance with the criteria established in the "International Standard on Assurance Engagements ISAE 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements.

The standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Management Report is free from material misstatement.

Ancona Bari Bergamo Bologna Brecca Cagliari Frenze Genova Milano Napoli Padova Parma Roma Torino Trevico Udine Verona
Sede Legale: Via Toriona, 25–20144 Milano | Capitale Sociale: Euro 10:328:220,00 l.v.
Codice Facale/Registro delle Imprese di Milano Monca Brianza Lodi n. 03048660166 - R.E.A. n. M-1720249 | Partita NA: IT 03049560266

If nome Delottle si riferisce a una o più delle seguenti entità: Delotte Touche Tohmstru Limited, una società inglese a responsabilità limitata ("DTRL"), le member firm aderenti al suo network e le entità aeste consista. DTRL e ciascuria delle sue member firm sono entità giundicamente separate e indipendenti tra loro. DTRL (denominata anche "Delotte Global") non fornisce servita ai disetti. Si vista a leggere l'informativa completa relativa alla descrizione della struttura legale di Delotte Touche Tohmstru Limited e delle sue member firm all'indirizzo www.delotte.com/about.

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Deloitte.

Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with *ISAE 3000 Revised*, and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Management Report are based on our professional judgement and included inquiries, primarily with Company personnel responsible for the preparation of information included in the Sustainability Management Report, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically, we carried out the following procedures:

- Analysis of the process relating to the definition of material aspects disclosed in the Sustainability Management Report, with reference to the methods used for the identification and prioritization of material aspects for stakeholders and to the internal validation of the process results.
- Comparison between the economic and financial data and information included in the chapter "Economic and financial management performance" of the Sustainability Management Report with those included in the Company's Financial Statements.
- Understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the Sustainability Management Report.

In particular, we carried out interviews and discussions with the management of Andriani S.p.A. and we carried out limited documentary verifications, in order to gather information about the processes and procedures, which support the collection, aggregation, elaboration and transmittal of data and information to the department responsible for the preparation of the Sustainability Management Report.

In addition, for material information, taking into consideration the Company's activities and characteristics:

- at the company's level:
 - a) with regards to qualitative information included in the Sustainability Management Report, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;
 - with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data;
- for the office in Gravina in Puglia for Andriani S.p.A. and for the office of Pistoia for Nove Alpi S.r.I., which we selected based on its activity and its contribution to the performance indicators at the consolidated level, we have met the management during online meeting and have gathered supporting documentation with reference to the correct application of procedures and calculation methods used for the indicators.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Management Report of the Company as of December 31, 2024 is not prepared, in all material aspects, in accordance with the GRI Standards as stated in the paragraph "Methodological note" of the Sustainability Management Report.

DELOITTE & TOUCHE S.p.A.

Signed by Claudio Lusa Partner

Bari, Italy March 14, 2025

This report has been translated into the English language solely for the convenience of international readers.

→ GRI-BIA Alignment

Also for the FY2024, the Group chose to continue the alignment process between the Sustainability Management Report and the Impact Report. Even in the presence of different reporting logic, integrating the two documents makes it possible to reach a more detailed representation of the value creation processes undertaken over time. As shown in the Methodological Note, alignment between the two documents was made by referring to the GRI guidelines relating to B-Corp.

BIA Impact Area	BIA Impact Topic	GRI Indicators	paragraph	Page	SDGs
Community	Civic Engagement & Giving	201-1 Direct economic value generated and distributed	Management perfor- mance/Creating shared value and tax social responsibility	57- 60/62-64	8 section of the sect
Community	Civic Engagement & Giving	413-1 Operations with local community engagement, impact assessments, and development programs	Community relations	122-126	
Community	Diversity, Equity, & Inclusion	405-1 Diversity of governance bodies and employees	Staff composition and characteristics/Inclu- sion and the value of diversity	70-74	8 personal lines.
Community	Economic Impact	202-2 Proportion of senior management hired from the local community	Staff composition and characteristics	70-73	8 MARIANATAN INCOME.
Community	Economic Impact	204-1 Proportion of spending on local suppliers	Raw materials and supply chain	86-91	8 Individual national including the control of the
Community	Economic Impact	401-1 New employee hires and employee turnover	Staff composition and characteristics	70-73	5 mail 8 1000 permis 10 main 10 mail 10 main 10 mail
Community	Supply Chain Management	401-1 New employee hires and employee turnover	Staff composition and characteristics	70-73	B LIGHT STREET, D CONTROL OF THE STREET, D CON
Community	Supply Chain Management	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ethical and responsible procurement	91	8 (Marie mentre)
Community	Supply Chain Management	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ethical and responsible procurement	91	5 note
Customers	Customer Stewardship	417-1 Requirements for product and service information and labeling	Food labeling	94-95	12 consultation of the constraint of the constra
Customers	Customer Stewardship	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer complaints and non-compliant product management	97	10 rest earnes seet
Disclosure Questionnaire	Disclosure Industries	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer complaints and non-compliant product management	97	16 Not depths to the control of the
Disclosure Questionnaire	Disclosure Industries	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ethical and responsible procurement	91	5 made (8 indicates the control of t
Disclosure Questionnaire	Disclosure Outcomes & Penalties	303-1 Interactions with water as a shared resource	Water resources	119	B CHARGE ARTHOUGH INTERNAL THE CONTROL OF THE CONTR
Disclosure Questionnaire	Disclosure Outcomes & Penalties	306-3 Waste generated	Waste, recyclability, and food waste reduction	116-117	3 PART PROFILE 6 PART PART 12 PART PART 15 PART PART 15 PART PART 15 PART PART 15 PART PART PART PART PART PART PART PART
Disclosure Questionnaire	Disclosure Outcomes & Penalties	306-5 Waste directed to disposal	Waste, recyclability, and food waste reduction	116-117	3 Paul Mariana
Disclosure Questionnaire	Disclosure Outcomes & Penalties	403-9 Work-related injuries	Workplace accidents and occupational illnesses	77-78	3 Particular 8 Interception 15 Transcription
Disclosure Questionnaire	Disclosure Outcomes & Penalties	403-10 Work-related ill health	Workplace accidents and occupational illnesses	77-78	3 Restriction Section
Disclosure Questionnaire	Disclosure Outcomes & Penalties	406-1 Incidents of discrimination and corrective actions taken	Inclusion and the value of diversity	In 2024 there were no cases of discrimi- nation.	5 wats and a continuous for a continuous

BIA Impact Area	BIA Impact Topic	GRI Indicators	paragraph	Page	SDGs
Disclosure Questionnaire	Disclosure Outcomes & Penalties	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Customer complaints and non-compliant product management	97	16 not served to the control of the
Disclosure Questionnaire	Disclosure Outcomes & Penalties	417-2 Incidents of non-compliance concerning product and service information and labeling	Food labeling	94-95	16 rot. sectors and sectors are sectors and sectors and sectors and sectors and sectors and sectors and sectors are sectors and sectors are sectors and sectors are sectors and sectors are sectors are sectors and sectors are sectors are sectors and sectors are sectors are sectors and sectors ar
Disclosure Questionnaire	Disclosure Outcomes & Penalties	417-3 Incidents of non-compliance concerning marketing communications	Food labeling	94-95	16 ross sensors since.
Disclosure Questionnaire	Disclosure Outcomes & Penalties	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer complaints and non-compliant product management	97	16 Not section and the section
Disclosure Questionnaire	Disclosure Practices	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer complaints and non-compliant product management	97	16 not server with the server
Disclosure Questionnaire	Supply Chain Disclosure	408-1 Operations and suppliers at significant risk for incidents of child labor	Ethical and responsible procurement	91	5 minus S minus S min
Environment	Air & Climate	302-1 Energy consumption within the organization	Energy	102-106	7 Procedural Communication 122 Procedural Communication Co
Environment	Air & Climate	302-3 Energy intensity	Energy	102-106	7 Published Section 122 Published Section 13 Influences 13 American Influences
Environment	Air & Climate	305-1 Direct (Scope 1) GHG emissions	Emissions and carbon neutrality	107-114	3 rections 12 received 13 villagement 14 stream 15 stream
Environment	Air & Climate	305-2 Energy indirect (Scope 2) GHG emissions	Emissions and carbon neutrality	107-114	3 Positions 12 Private 13 VIII. (1990) 14 VIII. (1990) 15 VIII. (1990) 14 VIII. (1990) 15
Environment	Air & Climate	305-3 Other indirect (Scope 3) GHG emissions	Emissions and carbon neutrality	107-114	3 Patrices - ₩ 12 12 13 11 13 11 13 11 13
Environment	Air & Climate	305-4 GHG emissions intensity	Emissions and carbon neutrality	107-114	13 orange 14 orange 15 ora
Environment	Air & Climate	305-5 Reduction of GHG emissions	Emissions and carbon neutrality	107-114	13 (17 MA) (18
Environment	Environmental Management	306-2 Management of significant waste related impacts	Waste, recyclability and food waste reduction	116-117	3 THEFE BOOK OF THE PROPERTY O
Environment	Land & Life	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity	118	6 SERVICES
Environment	Land & Life	306-2 Management of significant waste related impacts	Waste, recyclability and food waste reduction	116-117	3 Hallow British Briti
Environment	Land & Life	306-3 Waste generated	Waste, recyclability and food waste reduction	116-117	3 THEORY BOOK OF THE PROPERTY
Environment	Land & Life	306-4 Waste diverted from disposal	Waste, recyclability and food waste reduction	116-117	3 Hardway 11 STANDON A STANDON
Environment	Land & Life	306-5 Waste directed to disposal	Waste, recyclability and food waste reduction	116-117	3 FINETURE 6 HEAVING 11 HEAVING 12 HEA
Environment	Land & Life	306-5 Waste directed to disposal	Waste, recyclability and food waste reduction	116-117	3 resture 6 resture 11 minutes 12 minutes 12 minutes 12 minutes 13 minutes 14 min
Environment	Water	303-1 Interactions with water as a shared resource	Water resources	119	6 reasonal (22 reason r
Environment	Water	303-3 Water withdrawal	Water resources	119	6 Harmon Marie Mar
Environment	Water	306-1 Waste generation and significant waste-related impacts	Waste, recyclability and food waste reduction	116-117	3 Transcer 3 Transcer 10 Transcer 11 Transcer 12 Transcer 12 Transcer 12 Transcer 12 Transcer 12 Transcer 12 Transcer 13 Transcer 14 Transcer 15 Transcer 15 Transcer 15 Transcer 16 Transcer 17 Transcer 17 Transcer 17 Transcer 18 Tran

BIA Impact Area	BIA Impact Topic	GRI Indicators	paragraph	Page	SDGs
Sustainability	Ethics & Transparency	205-1 Operations assessed for risks related to corruption	Corruption prevention systems	50	16 no. sector
Sustainability	Ethics & Transparency	207-2 Tax governance, control and risk management	Creating shared value and tax social responsibility	62-64	1 EXPOSE 10 DESCRIPTION 10 DESCRIPTI
Sustainability	Governance Metrics	201-1 Direct economic value generated and distributed	Management perfor- mance/Creating shared value and tax social responsibility	57- 60/62-64	8 internation 9 weeking 10
Sustainability	Mission & Engagement	201-1 Direct economic value generated and distributed	Management perfor- mance/Creating shared value and tax social responsibility	57- 60/62-64	8 Designation (Colored) (C
Sustainability	Mission & Engagement	413-1 Operations with local community engagement, impact assessments and development programs	Community relations	122-126	
Workers	Career Development (Hourly)	404-1 Average hours of training per year per employee	Human resources training	81-82	4 STATES OF STAT
Workers	Engagement & Satisfaction	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	Support services for directors and executives	80	3 death section of the section of th
Workers	Engagement & Satisfaction	406-1 Incidents of discrimination and corrective actions taken	Inclusion and the value of diversity	In 2024 there were no cases of discrimi- nation.	5 ****
Workers	Engagement & Satisfaction (Hourly)	401-1 New employee hires and employee turnover	Staff composition and characteristics	70-73	B 1000 10
Workers	Engagement & Satisfaction (Hourly)	401-3 Parental leave	Workplace accidents and occupational illnesses	77-78	5 Nation (State of State of St
Workers	Health, Wellness, & Safety	306-2 Management of significant waste related impacts	Waste, recyclability and food waste reduction	116-117	3 COURT 6 COUNTY 8 COUNTY 10 COUNTY
Workers	Health, Wellness, & Safety	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	Support services for directors and executives	80	3 Huttl To reverse 5 Huttl To reverse 5 Huttl To reverse 6 Huttl To reverse 6 Huttl To reverse 7 Huttl To reverse 7 Huttl To reverse 7 Huttl To reverse 7 Huttl To reverse 8 Huttl To reverse 8 Huttl To reverse 9 Huttl
Workers	Health, Wellness, & Safety	403-1 Occupational health and safety management system	Occupational health and safety management system	75	8 (MARTINE MARTINE)
Workers	Health, Wellness, & Safety	403-2 Hazard identification, risk assessment, and incident investigation	Risk assessment	75	8 DAMPS ASSETTED TO THE PARTY OF THE PARTY O
Workers	Health, Wellness, & Safety	403-3 Occupational health services	Occupational health services	76	8 (ADDITIONAL)
Workers	Health, Wellness, & Safety	403-4 Worker participation, consultation, and communication on occupational health and safety	Worker participation and consultation	76	8 interest 16 free action 16 free ac
Workers	Health, Wellness, & Safety	403-5 Worker training on occupational health and safety	Training on safety in the workplace	76	8 (ADMINISTRATION DESCRIPTION DESCRIPTION DESCRIPTION DESCRIPTION DE L'ADMINISTRATION
Workers	Health, Wellness, & Safety	403-6 Promotion of worker health	Worker care and well-being	78	3 PAUT CONTEXES ———————————————————————————————————
Workers	Health, Wellness, & Safety	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Relationships with consultants, partners, and suppliers	76	8 (minutes)
Workers	Health, Wellness, & Safety	403-9 Work-related injuries	Workplace accidents and occupational illnesses	77-78	3 House sources 8 House sources 16 House source

→ GRI-ESRS Alignment

The Group is testing an early approach to prepare for the new CSRD sustainability reporting requirements. The GRI reporting path undertaken during 2024 took into account the principle of interoperability, a choice that is intended to gradually guide the Group towards the reporting model proposed by European Union lawmakers.

GRI	Disclosure	Description	ESRS DISCLOSURE REQUIREMENTS
GRI 2: General Disclosures 2021	2-1 Organisational Details	Group History and Structure	
GRI 2: General Disclosures 2021	2-2 Entities included in the in the organisation's sustainability reporting	Note on methodology	ESRS 1 5.1; ESRS 2 BP-1 §5 (a) and (b) i"
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	Note on methodology	ESRS 1 §73
GRI 2: General Disclosures 2021	2-4 Restatements of information	Note on methodology	ESRS 2 BP-2 §13, §14 (a) to (b)
GRI 2: General Disclosures 2021	2-5 External assurance	Audit Firm Report (Sustainability Assurance)	
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	Group History and Structure/Management perfor- mance/Investments/Creating shared value and tax social responsibility /Raw materials and supply chain/ Our concept of food innovation	ESRS 2 SBM-1 §40 (a) i to (a) ii, (b) to (c), §42 (c)
GRI 2: General Disclosures 2021	2-7 Employees	Staff composition and characteristics	ESRS 2 SBM-1 §40 (a) iii; ESRS S1 S1-6 §50 (a) to (b) and (d) to (e), §51 to §52
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	Workers who are not employees	ESRS S1 S1-7 §55 to §56
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Corporate Governance actors	ESRS 2 GOV-1 §21, §22 (a), §23; ESRS G1 §5 (b)
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Corporate Governance actors	
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Corporate Governance actors	
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance actors	ESRS 2 GOV-1 §22 (c); GOV-2 §26 (a) to (b); SBM-2 §45 (d); ESRS G1 §5 (a)
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	Corporate Governance actors	ESRS 2 GOV-1 §22 (c) i and ii; GOV 2 §26 (a); ESRS G1 G1-3 §18 (c)
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance actors	ESRS 2 GOV-1 §AR 3 (a) ii and iv; IRO-1 §53 (d)
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Corporate Governance actors - Methods for managing sustainability (ESG) among impacts and risks	
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Corporate Governance actors - Methods for managing sustainability (ESG) among impacts and risks	ESRS 2 GOV-2 §26 (a); ESRS G1 G1-1 AR 1 (a); G1-3 §18 (c)
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Corporate Governance actors	ESRS 2 GOV-1 §23
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Corporate Governance actors	
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Corporate Governance actors	ESRS 2 GOV-3 §29 (a) to (c); ESRS E1 §13

GRI	Disclosure	Description	ESRS DISCLOSURE REQUIREMENTS
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Wage and salary policies are established by HR, except those related to the Directors. Independent members of the Board of Directors control the wage and salary procedure determination. Shareholders only intervene in defining certain aspects of executive pay, subject to authorisation by the Board of Directors, and in any case within the provisions of the relevant National Collective Bargaining Agreement. Remuneration policies for other categories of employees are determined by the HR function on the basis of the relevant National Collective Bargaining Agreement, usually without taking into account stakeholder opinions, with the exception of blue collar workers, which are discussed with trade union representatives. There are no consultants in charge of determining remuneration policies.	ESRS 2 GOV-3 §29 (e)
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Corporate Governance actors	ESRS S1 S1-16 §97 (b) to (c)
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Letter to the stakeholders	ESRS 2 SBM-1 §40 (g)
GRI 2: General Disclosures 2021	2-23 Policy commitments	The value system	ESRS 2 GOV-4; MDR-P §65 (b) to (c) and (f); ESRS S1 S1-1 §19 to §21, §24 (c) and §AR 14; ESRS S2 S2-1 §16 to §17, §19, and §AR 16; ESRS S3 S3-1 §14, §16 to §17 and §AR 11; ESRS S4 S4-1 §15 to §17, and §AR 13; ESRS G1 G1-1 §7 and §AR 1 (b)
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Strategy and commitment for the common good and sustainable development	ESRS 2 GOV-2 §26 (b); MDR-P §65 (c); ESRS S1 S1-4 §AR 35; ESRS S2 S2-4 §AR 30; ESRS S3 S3-4 §AR 27; ESRS S4 S4-4 §AR 27; ESRS G1 G1-1 §9 and §10 (g)
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Strategy and commitment for the common good and sustainable development	ESRS S1 S1-1 §20 (c), §AR 17 (g); S1-3 §32 (a), (b) and (e), §AR 31; ESRS S2 S2-1 §17 (c); S2-3 §27 (a), (b) and (e), §AR 26; S2-4 §33 (c); ESRS S3 S3-1 §16 (c); S3-3 §27 (a), (b) and (e), §AR 23; S3-4 §33 (c); ESRS S4 S4-1 §16 (c); S4-3 §25 (a), (b) and (e), §AR 23; S4-4 §32 (c)
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	Whistleblowing Procedure	ESRS S1 S1-3 §AR 32 (d); ESRS S2 S2-3 §AR 27 (d); ESRS S3 S3-3 §AR 24 (d); ESRS S4 S4-3 §AR 24 (d); ESRS G1 G1-1 §10 (a); G1-3 §18 (a)
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	Methods for managing sustainability (ESG) among impacts and risks	ESRS 2 SMB-3 §48 (d); ESRS E2 E2 4 §AR 25 (b); ESRS S1 S1-17 §103 (c) to (d) and §104 (b); ESRS G1 G1 4 §24 (a)
GRI 2: General Disclosures 2021	2-28 Membership associations	Supply chain sustainability	
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Engagement	ESRS 2 SMB-2 §45 (a) i to (a) iv; ESRS S1 S1-1 §20 (b); S1-2 §27 (e) and §28; ESRS S2 S2-1 §17 (b); S2 2 §22 (e) and §23; ESRS S3 S3-1 §16 (b); S3-2 §21 (d) and §22; ESRS S4 S4-1 §16 (b); S4-2 §20 (d) and §21
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	Staff composition and characteristics	ESRS S1 S1-8 §60 (a) and §61
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality analysis	ESRS 2 BP-1 §AR 1 (a); IRO-1 §53 (b) ii to (b) iv
GRI 3: Material Topics 2021	3-2 List of material topics	Materiality analysis	ESRS 2 SBM-3 §48 (a) and (g); BP-2 §17 (a)
GRI 3: Material Topics 2021	3-3 Management of material topics	E - Environmental Management Systems and related impacts, S - Social Management Systems and related impacts, G - Governance Management System and related impacts	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P §62, §65 (a); MDR-A §62, §68 (a) and (d); MDR-M §72, §75; MDR-T §72, §80 (b) and (j), §81 (a) to (b); BP-2 §17 (b) to (e); ESRS S1 S1-2 §27; S1-4 §39 and AR 40 (a); S1-5 §47 (b) to (c); ESRS S2 S2-2 §22; S2-4 §33, §AR 33 and §AR 36 (a); S2-5 §42 (b) to (c); ESRS S3 S3-2 §21; S3-4 §33, §AR 31, §AR 34 (a); S3-5 §42 (b) to (c); ESRS S4 S4-2 §20, S4-4 §31, §AR 30, and §AR 33 (a); S4-5 §41 (b) to (c)
GRI 201: Economic per- formance	201-1 Direct economic value generated and distributed	Management performance/Creating shared value and tax social responsibility	ESRS 2 SBM-1 §40 (b)
GRI 202: Market presence	202-2 Proportion of senior management hired from the local community	Staff composition and characteristics	
GRI 204: Procurement procedures	204-1 Proportion of spending on local suppliers	Raw materials and supply chain	
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	Corruption prevention systems	ESRS G1 G1-3 §AR 5
GRI 207: Taxes	207-2 Tax governance, control and risk management	Creating shared value and tax social responsibility	

GRI	Disclosure	Description	ESRS DISCLOSURE REQUIREMENTS
GRI 302: Energy	302-1 Energy consumption within the organization	Energy	ESRS E1 E1-5 §37; §38
GRI 302: Energy	302-3 Energy intensity	Energy	ESRS E1 E1-5 §40
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Water resources	ESRS 2 SBM-3 §48 (c) i and (c) iv; MDR-T §80 (f); ESRS E3 §8 (a) and (b); §AR 15 (a); E3-2 §17, §AR 20; E3-3 §24 and §25"
GRI 303: Water and Effluents	303-2 Management of impacts related to water discharge	Water resources	ESRS E2 E2-3 §24 (a)
GRI 303: Water and Effluents	303-3 Water withdrawal	Water resources	ESRS E3 E3-4 §AR 32
GRI 304: Biodiversity	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity	ESRS E4 E4-5 §35, §38, §39, §40 (a) and (c)
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Emissions and carbon neutrality	ESRS E1 E1-4 §34 (c); E1-6 §44 (a); §46; §48 (a); §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; AR §43 (c) to (d)
GRI 305: Emissions	305-2 Energy indirect (Scope 2) GHG emissions	Emissions and carbon neutrality	ESRS E1 E1-4 §34 (c); E1-6 §44 (b); §46; §49; §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; §AR 45 (a), (c), (d), and (f)
GRI 305: Emissions	305-3 Other indirect (Scope 3) GHG emissions	Emissions and carbon neutrality	ESRS E1 E1-4 §34 (c); E1-6 §44 (c); §51; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 46 (a) (i) to (k)
GRI 305: Emissions	305-4 GHG emissions intensity	Emissions and carbon neutrality	ESRS E1 E1-6 §53; §AR 39 (c)
GRI 305: Emissions	305-5 Reduction of GHG emissions	Emissions and carbon neutrality	ESRS E1 E1-3 §29 (b); E1-4 §34 (a) to (c); §AR 25 (b) and (c); E1-7 §56 (b)
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	Waste, recyclability, and food waste reduction	ESRS 2 SBM-3 §48 (a), (c) ii and iv; ESRS E5 §AR 7 (f); E5-4 §30
GRI 306: Waste	306-2 Management of significant waste related impacts	Waste, recyclability, and food waste reduction	ESRS E5 E5-2 §19 and §20 (e) and (f); E5-5 §40 and §AR 33 (c)
GRI 306: Waste	306-3 Waste generated	Waste, recyclability, and food waste reduction	ESRS E5 E5-5 §37 (a), §38 to §40
GRI 306: Waste	306-4 Waste diverted from disposal	Waste, recyclability, and food waste reduction	ESRS E5 E5-5 §37 (b), §38 and §40
GRI 306: Waste	306-5 Waste directed to disposal	Waste, recyclability, and food waste reduction	ESRS E5 E5-5 §37 (c), §38 and §40
GRI 401: Employment	401-1 New employee hires and employee turnover	Staff composition and characteristics	ESRS S1 S1-6 §50 (c)
GRI 401: Employment	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	Support services to directors and executives	ESRS S1 S1-11 §74; §75; §AR 75
GRI 401: Employment	401-3 Parental leave	Workplace accidents and occupational illnesses	ESRS S1 S1-15 §93
GRI 402: Labor/Manage- ment Relations 2016	402-1 Minimum notice periods regarding operational changes	Staff composition and characteristics	
GRI 403: Occupational health and safety	403-1 Occupational health and safety management system	Occupational health and safety management system	ESRS S1 S1-1 §23
GRI 403: Occupational health and safety	403-2 Hazard identification, risk assessment, and incident investigation	Risk assessment	ESRS S1 S1-3 §32 (b) and §33
GRI 403: Occupational health and safety	403-3 Occupational health services	Occupational health services	ESRS S1 S1-1 §AR 17 (d
GRI 403: Occupational health and safety	403-4 Worker participation, consultation, and communication on occupational health and safety	Worker participation and consultation	
GRI 403: Occupational health and safety	403-5 Worker training on occupational health and safety	Training on safety in the workplace	
GRI 403: Occupational health and safety	403-6 Promotion of worker health	Worker care and well-being	
GRI 403: Occupational health and safety	403-7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Relationships with consultants, partners, and suppliers	ESRS S2 S2-4 §32 (a)
GRI 403: Occupational health and safety	403-9 Work-related injuries	Workplace accidents and occupational illnesses	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (c); §AR 82

GRI	Disclosure	Description	ESRS DISCLOSURE REQUIREMENTS
GRI 403: Occupational health and safety	403-10 Work-related ill health	Workplace accidents and occupational illnesses	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (d); §89; §AR 82
GRI 404: Training and education	404-1 Average hours of training per employee per year	Human resources training	ESRS S1 S1-13 §83 (b) and §84
GRI 405: Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	Staff composition and characteristics Inclusion and the value of diversity	ESRS 2 GOV-1 §21 (d); ESRS S1 S1-6 §50 (a); S1-9 §66 (a) to (b); S1 12 §79
GRI 406: Non- discrimination	406-1 Incidents of discrimination and corrective actions taken	Inclusion and the value of diversity	ESRS S1 S1-17 §103 (a), §AR 103
GRI 408: Child labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Ethical and responsible procurement	ESRS S1 §14 (g); S1-1 §22 ESRS S2 §11 (b); S2-1 §18
GRI 409: Forced or compulsory labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ethical and responsible procurement	ESRS S1 §14 (f); S1-1 §22 ESRS S2 §11 (b); S2-1 §18
GRI 413: Local communities	413-1 Operations with local community engagement, impact assessments, and development programs	Community relations	ESRS S3 S3-2 §22; S3-3 §27 (b); S3-4 §AR 34 (c)
GRI 416: Customer health and safety	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Customer complaints and non-compliant product management	ESRS S4 S4-4 §35
GRI 417: Marketing and labeling	417-1 Requirements for product and service information and labeling	Food labeling	
GRI 417: Marketing and labeling	417-2 Incidents of non-compliance concerning product and service information and labeling	Food labeling	ESRS S4 S4-4 §35
GRI 417: Marketing and labeling	417-3 Incidents of non-compliance concerning marketing communications	Food labeling	ESRS S4 S4-4 §35
GRI 418: Customer privacy	418-1 Complaints about breaches of customer privacy and data loss	Customer complaints and non-compliant product management	ESRS S4 S4-3 §AR 23; S4-4 §35

