



Sustainability
Report

→ 2022 > 2023

Euro
Company

food for change



OUR MISSION

01. We offer all our staff members an **ethical and inspiring environment** in which people can be happy, exchange their views, grow, and fulfil themselves.

02. We minimize the processing of raw materials, in order to guarantee on a daily basis **the best nuts and dried fruit** for our consumers.

03. We invest in renewable energy, waste reduction, and the development of more sustainable packaging, for the **protection of the Planet**.

04. We believe in **fair and lasting relationships with our suppliers** aimed at protecting their work, the only way to guarantee the best possible product for our consumers.

05. We support the Italian market and our territory, giving preference to **local suppliers** whenever possible.

06. We choose customers and suppliers who share **our same values**.

07. We promote a **healthy lifestyle** through projects, paths, and events addressed to the community.

Sustainability Report

2022 > 2023

This Sustainability Report is detailed according to the **Seven Points of the Company Mission**, as defined by the entire staff of Euro Company S.p.A. B Corp.

Gathered in several study groups, in 2019 the **over 300 Euro Company employees** jointly identified the values and related areas that, put into writing, have characterized the Company from then on. The outcome of this research are the Seven Points that today constitute the Company Mission, defined and endorsed by everyone, a yardstick and perspective on which this Sustainability Report is based.





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Our signature

One of the main satisfactions that we, as a Company, experience when we get hold of our Sustainability Report is that of having given it a powerful personalisation, a clear Euro Company imprint. This is both because we firmly believe in this medium, and because we have outlined with our own precise strategy the pathways to guide the Company towards the achievement of the goals that the international community, thinking of the 17 Goals of the 2030 Agenda, has undertaken to meet.

Euro Company's Sustainability Report, and this is a source of pride for us, strongly conveys the identity of our initiative, with projects born according to a clear ethical, programmatic, and operational line. The Sustainability

“
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”

Report therefore not only recounts the results achieved on economic, social, and environmental issues, but also the Vision and the operational approach that Euro Company has chosen to pursue, for the benefit of its community and its living environment.

Since our first publication, we have chosen to structure our Sustainability Report into seven chapters, each related to one of the Seven Points that define our Mission. This is to qualify each result according to the goals of care and development that the Company has set for its future. Within

each area, objectives and strategies are outlined, and it is from these very elements that the signature of Euro Company stands out.

From organizational structure to social and environmental outcomes, Euro Company has sought specific paths for each issue, so that each milestone can emerge with its numbers, its significance, and the strategy that led to its achievement. This is to meet the objectives that matter most to us and, above all, to provide continuity and replicability to our journey. This is, for us, *Sustainability!* Results of common utility, shared in operations so that the example can properly be replicated.

“
SINCE OUR FIRST
PUBLICATION, WE HAVE
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DEFINE OUR MISSION
”

In response to the exigencies of the supply chain, the Four Pillars of Ethical Quality were thus established; in support of the community of employees, training and welfare projects have been defined to address the real

“
THIS IS, FOR US,
SUSTAINABILITY!
RESULTS OF COMMON
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”

needs of personal growth and well-being; funds have been allocated in favor of our community to promote a specific path of prosperity and, as seen in the cases of flooding and the Covid emergency, aiming to restore normalcy.

Now this is the primary source of pride we feel, when taking hold of our Sustainability Report: global goals we are pursuing with our strategy, solidified through our signature, making sure that ethics and operational excellence are evident in each and every result achieved. This is to fulfil the most important fit: to share and grow with our community.

Mario Zani

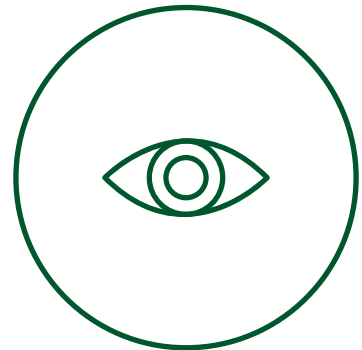


Il Parco Orlano è di tutti noi.
Viviamo i suoi spazi.
Viviamo Euro Company.
Insieme



OUR BELIEF

Empowering individuals to embrace a healthy lifestyle, in harmony with nature, through the consumption of **nuts and dried fruit**, while fostering a culture of both physical and spiritual well-being.



OUR VISION

Being a benchmark for a **sound and sustainable nutrition**, placing **health**, the **Planet**, and the **respect for individuals** at the core, with the ultimate aim of **influencing the entire food industry**.



Certified



This business is part of the global movement for an inclusive, equitable, and regenerative economic system.

Corporation

Our path towards a more comprehensive sustainability reporting: our first *materiality analysis*

Sharing information, company projects, updates, and communicating in a clear and transparent way with all stakeholders is crucial to the growth of our community: **this is the path we want to take, to be all involved and share a common journey.**

Precisely for this reason, in the year 2022-2023 we conducted **our first materiality analysis process** at Euro Company, aimed at identifying the most relevant sustainability issues — the so-called "material issues" — for our Company.

"Materiality" represents one of the most important concepts underlying any sustainability reporting. According to the standards defined by the Global

Reporting Initiative (*GRI Standard*) — the main European reference indicators for measuring and transparently communicating one's own sustainability performance — material issues represent the **topics on which a company should focus more closely, as they can have the most significant effects on the economy, the Environment, and people, including human rights.**

Based on the latest developments in the European and international regulatory context, when it comes to materiality analysis, companies must consider two aspects of primary importance:

Consistent with these principles and

1

How ESG (*Environmental, Social, Governance*) issues financially impact the company (*financial materiality*). Financial materiality, in fact, investigates in particular the impacts that a company experiences from external factors.

2

The effects of the company on society and the surrounding Environment and, more broadly, on the context in which it operates (*impact materiality*), which can therefore be identified in the impacts that the company can generate outside the organization.

developments, at Euro Company we have decided to **adopt this "double materiality" approach**, so as to **lay the groundwork for an increasingly mature corporate sustainability reporting**, anticipating future regulatory obligations

that will involve us starting in the next few years: as **being forerunners of the future is the best way to generate a positive and flourishing change**, a way to share best practices and tools with other companies, on the journey towards all-round sustainability.

In line with these principles, our materiality analysis process – as envisaged by the GRI Standard – was carried out following several steps, starting **from the analysis of the internal and external context, up to the involvement of management and key external stakeholders**.

All this was done in order to give us a clear course, identifying areas where we should act primarily, to better manage economic, social, and environmental issues that concern us, while building an increasingly solid, transparent, and comprehensive reporting; **a true and significant sign of sharing with all our stakeholders**.

CONTEXT ANALYSIS AND IDENTIFICATION OF MATERIAL ISSUES

The initial phase of the materiality analysis process, conducted with the support of an external consulting company specialised

in the field, relied on an **internal and external context analysis, in order to identify the key sustainability areas where** our Company can be able to generate positive or negative impacts.

This activity has led to the identification of a list of **15 ESG (Environmental, Social, Governance) issues** that effectively and tangibly reflect not only the main impact areas of Euro Company, but also the **common benefits** that our Certified B Corp and Benefit Corporation aims to promote.

Identified issues include:



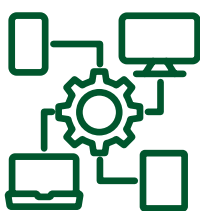
ENVIRONMENTAL ISSUES

- ✓ Waste and food waste management
- ✓ Emission reduction and combating climate change
- ✓ Circular economy and sustainable packaging
- ✓ Energy and resource efficiency



SOCIAL ISSUES

- ✓ Training and skill development
- ✓ Diversity and inclusion
- ✓ Employee listening and well-being
- ✓ Health and safety at work
- ✓ Food quality and safety
- ✓ Healthy eating and food education
- ✓ Community support

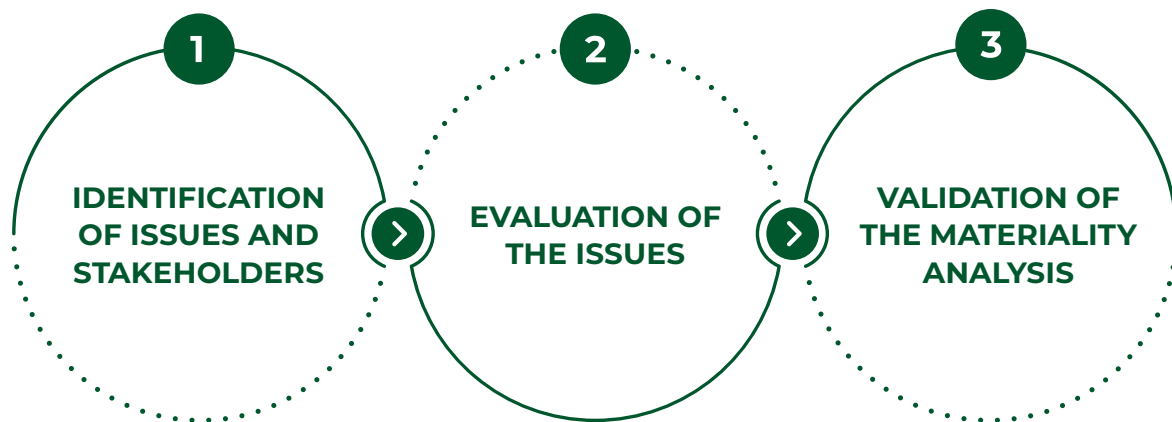


GOVERNANCE ISSUES

- ✓ Innovation and technological development
- ✓ Responsible and ethical supply chain management
- ✓ Ethics, integrity, and regulatory compliance
- ✓ Transparency and communication

STAKEHOLDER ENGAGEMENT

The second phase actively involved the Company's management, our Interdepartmental Ethical Sustainability Committee, and Euro Company's key stakeholders to assess the actual materiality, i.e., **the real capacity of Euro Company to generate or experience impacts related to the identified ESG issues.**



This process was conducted in accordance with the main international reporting standards and **engaged over 50 stakeholders**, including:

- ✓ **SUPPLIERS;**
- ✓ **CUSTOMERS;**
- ✓ **OPINION LEADERS;**
- ✓ **INSTITUTIONS AND RESEARCH CENTERS;**
- ✓ **ASSOCIATIONS AND FOUNDATIONS;**
- ✓ **EXTERNAL PARTNERS;**
- ✓ **MEDIA;**
- ✓ **EMPLOYEES.**



Each stakeholder consulted was asked for a **qualitative and quantitative assessment (on a 1:5 scale) of the identified material issues.**

This allowed us to create a moment of joint reflection, in order to continue to use business as a positive force: *because understanding the main topics of interest for all those who, for various reasons, interact with our Company is crucial for us to continue generating shared value, aware that our activities do have an impact on our stakeholders too.*

Regarding **impact materiality**, special attention was paid to our Company's ability to **generate impacts** on the analyzed issues. Specifically, concerning each environmental, social, and governance issue, **the extent to which Euro Company can generate positive and/or negative impacts on the economy, the**

Environment, and society, including human rights, was investigated.

For the purposes of the analysis, stakeholder involvement was fundamental. Through specific focus groups, individual interviews, and the use of structured questionnaires, all key players, both internal and external, including the Company's management, have been listened. They were asked to express not only a qualitative and quantitative impact assessment, but also a "monitoring assessment," i.e. their opinion on both the commitment demonstrated and the actions taken by our Company in relation to each of the selected issues. In this way, we have been able to gather and analyse stakeholder feedback, gaining greater awareness of our actions and the communication of them.

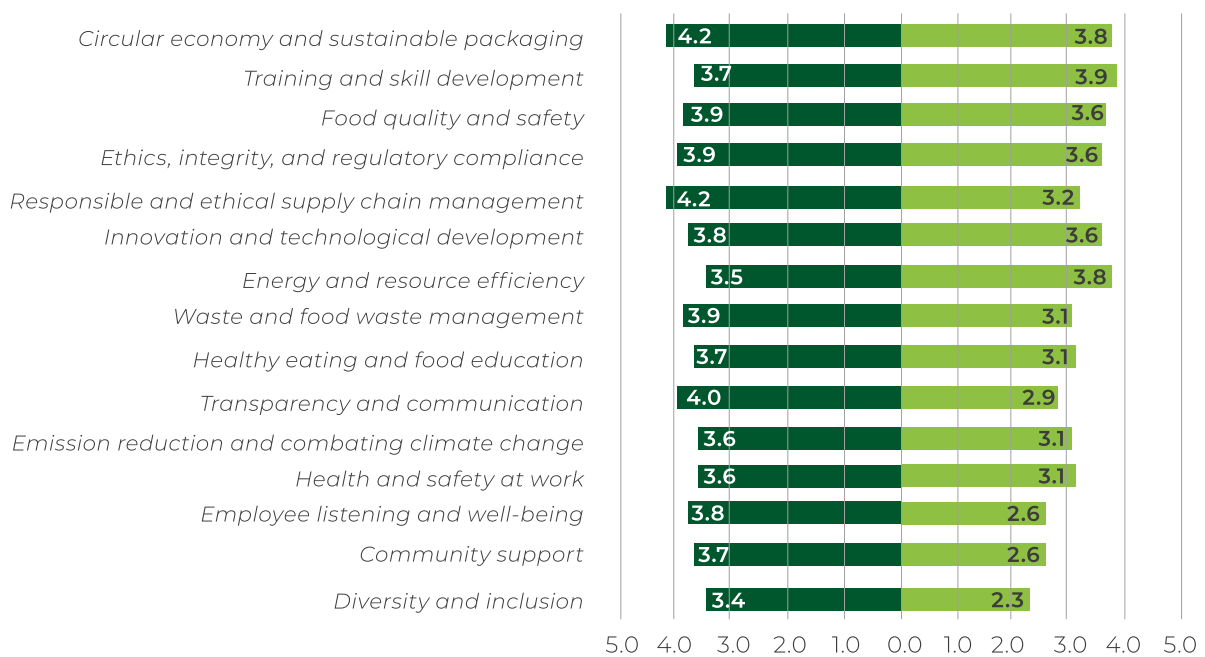
With reference instead to **financial materiality**, we assessed the **possibility for**

Euro Company to experience financial impacts related to the identified issues.

Since this was our first materiality analysis, we focused at this stage of the process on the corporate area responsible for financial aspects, thus involving only internal stakeholders in this phase, who were asked to express their assessment regarding the **potential of each ESG issue to generate significant positive or negative financial effects, relevant to the Company's performance, in the short and long term.**

Furthermore, for each issue, corresponding **risks and opportunities** have been identified. According to the methodology used, these were subsequently evaluated in terms of "Probability" and "Impact," following a five-level scale ("Very High" - "High" - "Medium" - "Low" - "Very Low").

The assessments so collected, through their aggregation and weighting, have led to the **first representation of our materiality**, which you can find below represented:



■ IMPACT MATERIALITY ■ FINANCIAL MATERIALITY

The double histogram lists our material issues in descending order – according to their overall (both impact and financial) relevance.

For each issue, the relevance is highlighted in terms of generated or generable impacts, and from the point of view of the current or potential effects of the related risks and opportunities.

The issues identified in the first phase of the materiality analysis, stemming from the **analysis of the internal and external context**, were confirmed by the engagement process as *accurate* in describing our Company, and as *material* to us and our business. **All issues, in fact, were deemed material from the perspective of impact materiality**, considering the generated impacts, while almost all issues were also evaluated as material when considering financial materiality, and thus according to the financial impacts experienced, on the basis of a relevance threshold set at 3.



IMPACT MATERIALITY

Generated impacts

The issues ***Circular Economy and Sustainable Packaging*** and ***Responsible and Ethical Supply Chain Management*** emerged as the most relevant from an **impact materiality** perspective (generated impacts), due to:

- ✓ *on the one hand, the growing attention from both the Company and consumers towards the environmental impact of packaging, an aspect where we as Euro Company can also intervene;*
- ✓ *on the other hand, the importance for both stakeholders and the Company to manage the supply chains in an ethical and sustainable way.*



FINANCIAL MATERIALITY

*Incurred
impacts*

From the standpoint of **financial materiality** (incurred impacts), the most relevant issues are ***Training and Skill Development, Energy and resource efficiency*** and ***Circular economy and sustainable packaging***.

The interviewed internal stakeholders highlighted in particular the benefits that can arise at the business level from adequate staff training and from the opportunity to streamline energy consumption, as well as using more sustainable packaging that meets the expectations of end consumers.

In terms of risks, the issues were particularly highlighted given the potential impact of losing highly skilled employees, as well as in relation to the climate-related impacts resulting from unsustainable use of energy and resources, which could harm both our Company and the producers of our raw materials.

For four years now, the Sustainability Report has been the document through which we aim to communicate to all of you – our stakeholders – **the projects undertaken to create shared value, following the Seven Roots of our Mission.**

We are confident that, thanks to the implementation of our double materiality matrix, it will be possible – today and for the coming years – **to orient at our best our objectives and our actions** in the social, environmental, and governance spheres, while continuing to contribute more strongly to the United Nations Sustainable Development Goals. **Together.**





OUR MISSION
ROOT #01:

We offer all our staff members an ethical and inspiring environment in which people can be happy, exchange their views, grow, and fulfil themselves.

The commitment to our staff is distinguished by a set of initiatives and projects aimed at fostering **training, growth, and the development of personal and professional potential within our working community, while also promoting healthy, inclusive, sustainable lifestyles, along with innovative work practices.**

We do this by involving our staff in building corporate **well-being**, both by sharing information in a clear and transparent way and by engaging in constant dialogue, in order to follow a common route and facilitate the development of a healthy HR culture, consistent with the core values of our Vision.

For this reason, in the following pages, we would like to share with you all the initiatives promoted at Euro Company to achieve the first point of our Mission, written in recent years together with the entire Company population.

OUR STAFF

400



Over 400 people
on average, during the year

41
years



Average age:
41 years



5
years

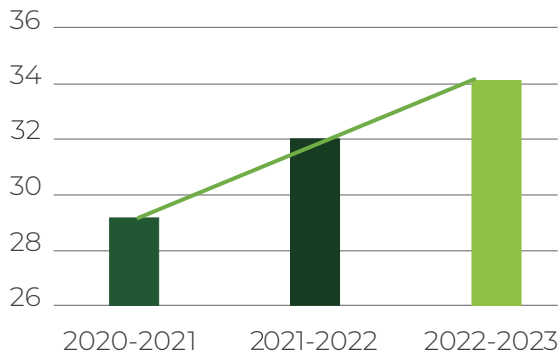
Average seniority
in the Company: 5 years

34

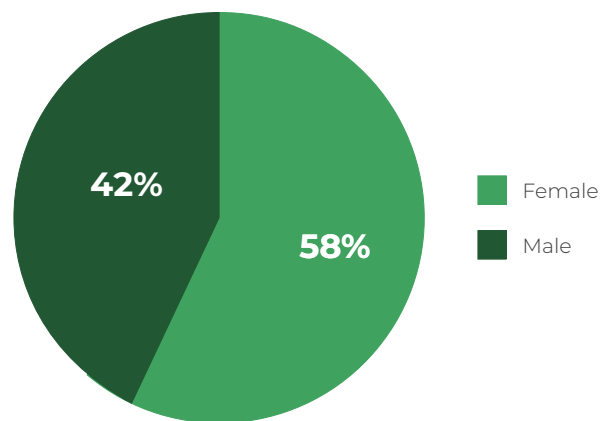


Nationalities:
34 different

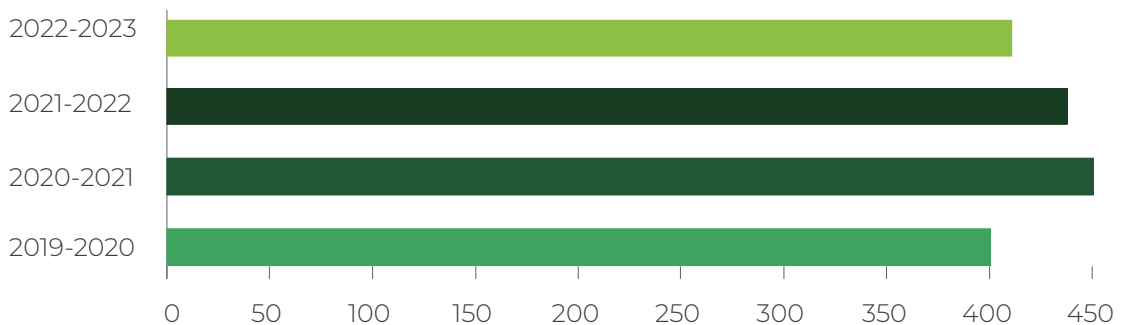
AN INCREASINGLY MULTICULTURAL CORPORATE POPULATION



Gender

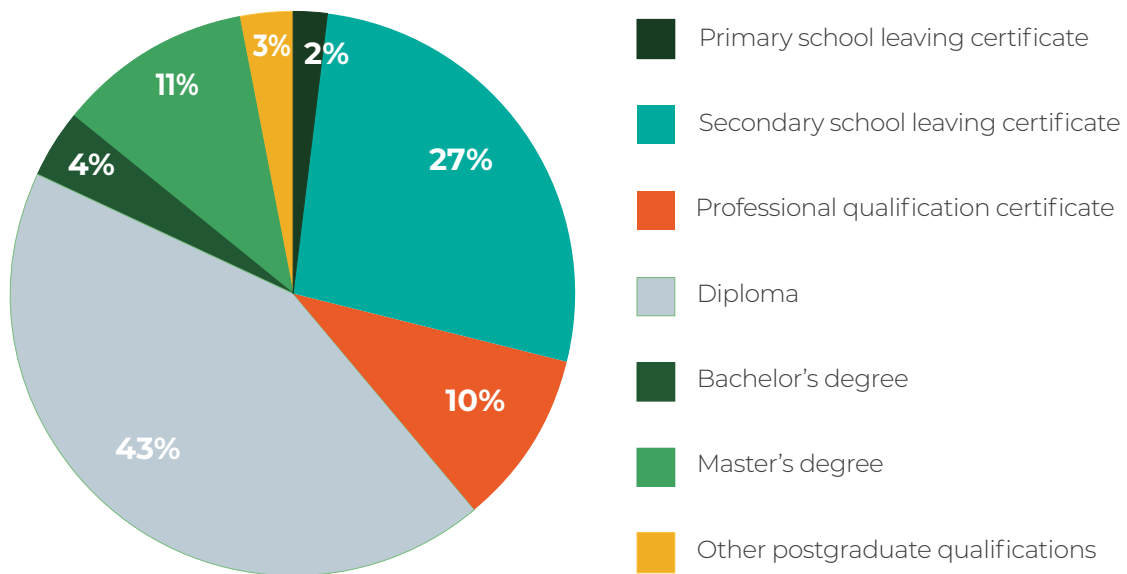


Staffing trend over the last four years





Education level



Positive turnover of the corporate population 11.65%



Negative turnover of the corporate population 6%



Rate of absenteeism 5.07%
Last year it was 5.6%



13 accidents in the Company (whose 1 ongoing)
18.75% less than in 2021-2022



Total net salary paid to collaborators in 2022-2023: € 9,434,292.09



For a total investment amounting to € 16,007,135.57

TRAINING AND DEVELOPMENT

DEVELOPMENT

FOOD4EMPOWERMENT AND JOB ANALYSIS: OUR ENHANCEMENT AND DEVELOPMENT PROJECTS WITHIN THE COMPANY

Listening, dialogue, and growth are the beacons that, every day, show us the way to build and develop the Euro Company of the future.

They are the beacons that, every day, lead us in the pursuit of the first point of our Mission.

They are the beacons that, every day, allow us to **support the internal organization and enhancement of people** that we have undertaken in recent years and which we are continuing to implement.

At Euro Company, in fact, we do believe that the people who work with us should be an active part of a healthy, flourishing, and responsible development of our Company, and that their relationships are crucial to fostering **continuous improvement**. The growth and innovation of the last period have led us to experience an ever-changing context. Precisely for this reason, the past years have seen the birth of two **enhancement and development projects** to support this reorganization: **FOOD4EMPOWERMENT** and the Company's **JOB ANALYSIS** project.

JOB ANALYSIS

This project – led by the Human Relations Office and strongly supported by the Executive Board – involves the **analysis of positions, the creation of tailor-made professional projects, and the sharing of the Company's expectations with each employee through periodic development interviews**, valuable opportunities for individuals to engage with their supervisors and the Human Relations Office.

In order to pursue this process, in the year

2022-2023 we have continued this activity, through initial interviews or follow-up meetings, with the support of coordinating managers already trained in conducting such feedback moments and building professional projects for their employees.

In order to **ensure equal listening, expectation sharing, and valorisation for everyone**, in the next few years we will progressively go on to train in conducting such interviews all the new figures with roles of responsibility who have joined the Company in the last year, together with those who will be integrated in the near future.

At the same time, in the next period all those who have not yet attended individual meetings will be contacted to take part in their own development interviews, aiming to share a growth path and potential improvement objectives with their reference supervisors.

The overall goal is **to continue the process of creating and institutionalizing genuine moments of listening, feedback, and mutual expectation sharing**.

The numbers of the JOB ANALYSIS project:



42 Managers trained since the beginning of the project



28 Development interviews carried out during the year, including

19 Follow-ups



1 New one-to-one coaching course implemented

FOOD4EMPOWERMENT

FOOD4EMPOWERMENT, instead, is a project **aimed at individuals employed in the Production Plant**, created during the year 2020-2021 to respond to the need

emerged from the 2019 climate analysis to prioritize the **enhancement of personnel** and the **introduction of evaluation systems**.

Promoted and supported by the Company Management, this project engaged all individuals working in the production departments in a **process of growth, performance improvement, and skills development** through the creation of tailored professional projects and fruitful discussions with their supervisors and the Human Relations Office.

To achieve this, **all individuals in the Plant holding coordination and responsibility roles for the development of their team members have been trained since 2020 to manage the first phase of skills assessment and the subsequent individual feedback sessions**, so as to institutionalise more and more periodic meetings between the Supervisor, the Human Relations Office, and the Employee, **sharing** the individual's professional project and the **future objectives in terms of performance improvement and skills development**.

In order to give continuity to the project and to advance in the growth and development journey, during the year 2022-2023 **we focused on priority meetings** to monitor the training assigned to team members, setting together new and significant goals for the upcoming period to better steer our course. Thanks to *FOOD4EMPOWERMENT*, we have and will have each year a **simple and transparent tool for the evaluation and subsequent valorisation of the staff**: an objective support both in the comparison between the respective roles, and in the sharing of improvement goals and possible growth paths. Specifically, during the 2022-2023 period, we have trained about ten individuals who have recently taken on responsibility roles in the Company, giving them the extraordinary opportunity to participate in a training course with a practical slant, focusing on proper conflict management, self-leadership, assertive language, and the importance of communicating effectively.

The numbers of *FOOD4EMPOWERMENT*:



327 Feedback interviews conducted to date



145 New feedback interviews and priority meetings conducted in the year 2022-2023



2.159 Evaluation forms completed since the start of the *FOOD4EMPOWERMENT* project



817 New evaluation forms completed in the year 2022-2023

Thanks to our development projects, in the year 2023-2024, we will be able to move forward swiftly towards creating a work environment where corporate relationships and professional growth paths are increasingly guided by transparency and fairness, to reward and enhance excellent performances.

NEW HR MANAGEMENT SOFTWARE TO STREAMLINE PERFORMANCE APPRAISAL PROCESSES

To enhance our Human Resources processes, with a specific focus on **performance appraisal**, in June 2022 we concluded the analysis of our workflows to identify an HR management system that can best support us on this process. This evaluative phase has led us, in the year 2022-2023, to work on **setting up the identified management software, in order to adapt it to the Company's needs for feedback and evaluation of personnel performance**. Based on this work, next year we will be able to go-live the management system, launching the first cycle of evaluations through the platform, thus streamlining and simplifying the entire **performance management** process, reducing the amount of administrative activities associated with appraisal, while ensuring consistency, clarity of individual goals, and constant attention to their achievement.

REWARD POLICY

In order to refine the structure and form of the Company's Total Reward practices, last year – thanks to the support of a specialized consulting firm – we carried out an **analysis of all roles and salaries within the Company**.

This analysis led to the development and subsequent communication of a **reward policy** based on **objective and measurable performance evaluations** (both qualitative and quantitative) of each collaborator within our organization, carried out by individuals holding roles of responsibility within the Company.

Thanks to the introduction in Euro Company of such a policy (and the aforementioned periodic appraisal systems), during the year 2022-2023, we were able to further improve our Total Reward practices and the performance appraisal process in terms of:

EQUITY

By having a **structured system** for managing reward policies capable, in the medium term, of harmonizing and aligning corporate practices with future objectives, ensuring **consistent remuneration treatments for roles of equal "value."**

COMPETITIVENESS

By defining the **positioning of staff remuneration with respect to the market**, to ensure an adequate level of **competitiveness** for the most critical skills.

MERIT

By defining transparent, uniform, and meritocratic criteria for the **management of Salary Reviews and incentive systems**, fostering a common culture for the assignment of contractual levels and salary increases tied to objective and measurable performance of employees.

Next year, in order to maintain a reward policy always competitive with the constantly evolving market, we are going to **update** the remuneration ranges of this system, so that we can continue to **reward merit and outstanding performance**.

All this, keeping in mind the key principles of this policy: **applying consistent and transparent principles and rules, ensuring a remuneration system governed by fairness and transparency**.



Over 90 Reward policy Interventions implemented since the start of the project to date



30 New reward policy Interventions implemented in the year 2022-2023

PRODUCTION PLANT PROJECT

During the year 2022-2023, we implemented the project for the Production Plant, initiated in early 2022 as a **reward for the commitment, passion, and valuable work carried out by each and every one of us over the past years**.

As the Company's recent growth and **the positive results achieved have been the fruit**

of the contribution and significant collaboration of each and every one of us.

For this reason – and in order to support our Company in its future growth, while continuing our efforts to create an increasingly ethical and inspiring work environment where individuals can grow, exchange their views, and fulfil themselves, following an accurate analysis of the Company’s growth possibilities, we have decided to **stabilise a gradual number of figures within the Production Plant on a permanent basis.**

This decision was based on two main criteria:

- **A minimum of two years of corporate seniority;**
- **Grading obtained through the performance evaluation form.**

All, putting **the person and his or her work performance at the core.**

Based on this analysis, by 2025, we aim to stabilise **at least 50 seasonal employees.** Starting in 2025, the majority of contracts within the Production Plant will become permanent, with a small portion remaining fixed-term for seasonal production peaks.



24 Stabilised persons since the start of the project for the Production Plant to date



15 New stabilised persons in the year 2022-2023 as part of the Production Plant project

TRAINING

In Euro Company, we consider continuous training to be a **crucial tool for personal growth and professional development**; a means to enrich one's knowledge and skills, fostering new potentials to achieve personal objectives while cultivating passions and vocations.

Simultaneously, we believe that continuous training is fundamental **for competitiveness and responsible innovation**, as it enhances flexibility and the ability to adapt to constant changes **in an ever-evolving world.**

Learning is the key to maintaining an open mind to new ideas and **expanding horizons.**

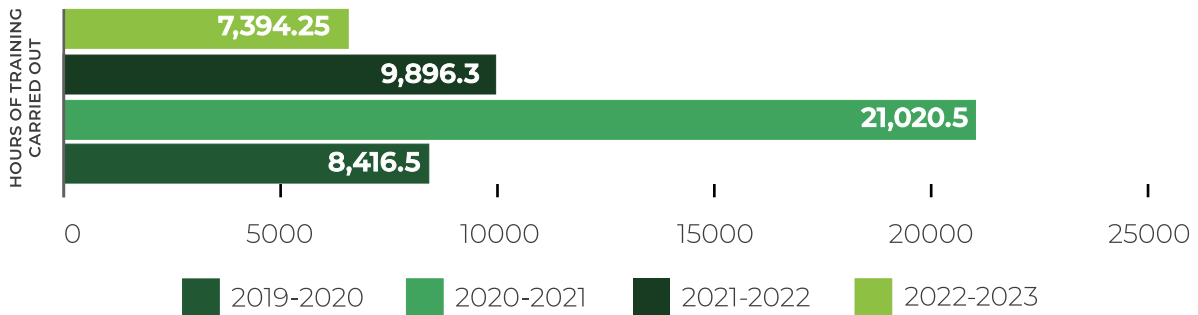
Despite the challenging period that began in recent years with the onset of Covid in our country, we never paused.

In the year 2020-2021, we more than doubled the planned training hours for our staff compared to the year 2019-2020. We organized remote courses whenever possible to ensure the best conditions for health and safety at work while providing the opportunity to continue acquiring and enhancing skills. The years 2021-2022 and 2022-2023 were dedicated to **consolidating the knowledge and skills acquired in the previous period.** Despite the steep increase in the cost of raw materials and energy bills for all companies, we remained **committed to investing in the personal and professional growth of our staff**, allowing the knowledge gained in the past years to solidify.

In addition to safety training, we focused particularly on **technical training programs** (related to each person's specific role) and **language training.** These are crucial for acquiring the skills required to meet the challenges of the future.

All of this, by dedicating **more than 7,390 hours** to corporate training.

Hours of training carried out from the year 2019-2020 to date



Here are the numbers of training of the year 2022-2023 in a nutshell:



412 Persons trained



328 Training days

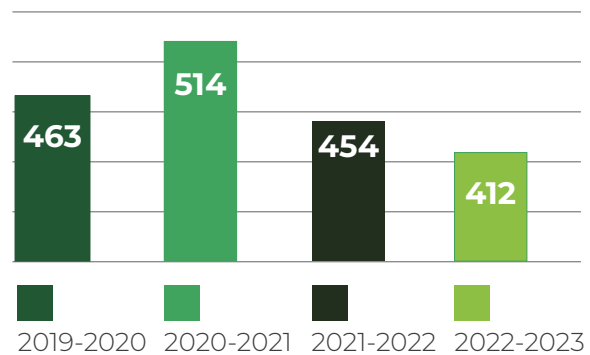


18 H Average number of training hours carried out by each employee

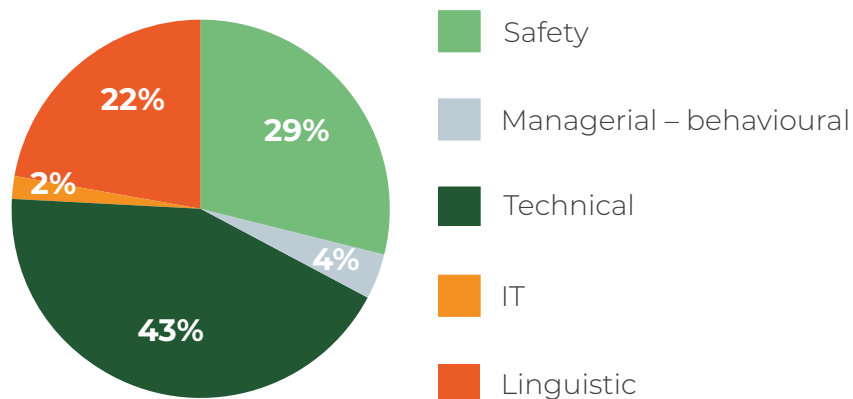


€ 40,240 invested in training, including € 8,010 financed through inter-professional funds, regional funds and ESF (European Social Fund)

Persons trained



HOURS OF TRAINING BY TYPOLOGY – YEAR 2022-2023



After a careful analysis of the annual needs conducted at the beginning of the year to make our training courses more and more effective, the Human Relations Office took care to provide a **training evaluation form** at the end of each training course. Through this form, each participant had the opportunity to assess the usefulness and satisfaction with the course, the trainer, punctuality, organization, and the quality of materials and spaces available.



5.6 Punctuality in the beginning/ending of the training sessions
(out of a maximum score of 6)



5.5 Quality of the organization (out of a maximum score of 6)



8.0 General satisfaction with the training (out of a maximum score of 10)

In the year 2023-2024, we will continue to invest significantly in corporate training, focusing particularly on **managerial, behavioral, and sustainability-related skills**. These skills are crucial for creating increasingly interconnected and effective workgroups, enhancing communication, and amplifying their potential.

TRAINING OF THE INTERDEPARTMENTAL COMMITTEE FOR ETHICAL SUSTAINABILITY IN SUSTAINABILITY REPORTING

Sharing corporate projects related to social, environmental, and organizational responsibility, engaging in discussions, and monitoring the achieved impacts, objectively measuring them: these are the objectives for which, in recent years, we established the **Interdepartmental Committee for Ethical Sustainability**, a working group coordinated by the Human Relations Office and comprising over 20 colleagues from various corporate areas. At the end of 2022, this working group – whose contribution played a crucial role in drafting our Sustainability Report – was involved in **specific training on environmental sustainability and sustainability reporting**.

The training aimed to **increase awareness of the importance of measuring sustainability through international reporting standards**. It provided a significant opportunity to define the aspects to prioritize now and in the near future, serving as a preliminary phase to the materiality analysis presented in this Report.

Organizing these sessions, crucial for orienting our sustainability plan in the long term, marked a significant step in engaging, updating, and informing the entire Committee in light of the new CSRD (*Corporate Sustainability Reporting Directive*) on corporate sustainability reporting (2014/95/EU). It set the course for our sustainability strategy in the coming years.

Delving even deeper into assessing the impact of our business practices on the issues outlined in the UN 2030 Agenda is a goal that cannot be postponed.



24 Persons trained



17.5 Training hours



18 Follow-up meetings held with the Committee in the year 2022-2023

ITALIAN LANGUAGE COURSES FOR FOREIGNERS

Effective communication is the key to establishing proper connections with the other, engaging in discussions, and understanding perspectives different from one's own, finding together new shared solutions.

Understanding each other and communicating clearly and comprehensively, in fact, is crucial not only when it comes to workplace safety, but also to **be an active part of the interactions that daily involve us**, both within the Company with our colleagues and in our private lives.

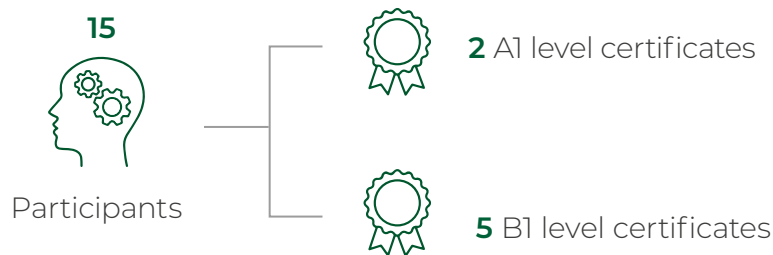
Following the highly positive feedback from every participant in the first edition of the Italian language course for foreigners, also in the year 2022-2023 we have decided to continue focusing on and investing in linguistic training. In October 2022, we launched the second edition of the **B1 Italian course for foreigners**, once again in collaboration with the CPIA (our Provincial Centre for Adult Education).

This second edition provided each participant with a significant opportunity – fully sponsored by the Company – to further improve their knowledge of the Italian language, undergoing a final exam for the corresponding certification.

The goal is to reach a level not only ensuring comprehension and compliance with quality and safety standards, but also suitable for any type of work context and collaboration.

After all, Euro Company's corporate population comprises individuals from over 30 different nationalities. This Italian course serves therefore as a way to highlight and give the due emphasis and importance to our multicultural environment, while **favouring and speeding up linguistic and relational welcoming of each person within our organization**.

Here are the key data from the second edition of the course:



NEW HR MANAGEMENT SOFTWARE TO STREAMLINE RECRUITMENT PROCESSES AND ACTIVATION OF THE WORK WITH US PAGE ON OUR WEBSITE, TO COLLECT APPLICATIONS FROM THE BEST TALENTS AVAILABLE ON THE MARKET

In order to make our personnel recruitment processes even more effective and transparent, in the first part of 2022, after analyzing our selection flows, we identified and subsequently implemented an **HR management system** (*Applicant Tracking System*) capable of better supporting us in the timely and efficient management of all our recruitment and selection processes.

Based on this, in September 2022, we **activated the Work with Us page** on our website, a valuable tool to **attract the best talents in the market** who share our same values, within Euro Company.

ENHANCING TECHNICAL-SPECIALIST EXPERTISE

Innovation means looking to the future.

It means fostering change, embracing it.

It means adopting new ways of working, that can guide us towards tomorrow.

For this reason, at Euro Company, we consider technological and process innovation to be one of the central aspects of our reality.

Increasing the specific technical skills of the staff involved in production activities is essential, both to support and follow up on the significant investments in management and production innovation made in recent years, and to ensure that machines are used in the most appropriate way. Therefore, during 2022-2023, we conducted new training and development activities for the implementation of the MES (*Manufacturing Execution System*) within the production departments, involving over 60 people for more than 1,000 hours of on-the-job training.

In addition to specific MES training, we continued to develop **technical and attitudinal training programs for plant personnel**.

These practical and experiential programs, specifically tailored to machinists and packaging operators, have been designed to enhance and consolidate the skills acquired in operating semi-automatic machines and managing the end of the line, in order to align them with the new processes and technologies implemented within the Production Plant, both with a view to Industry 4.0 and to meet higher safety standards.





Training and development

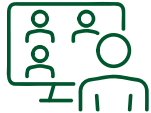
GOALS FOR THE UPCOMING TRIENNIUM



FOOD4TALENT: EURO COMPANY'S ACADEMY

In order to strengthen the four main areas that make up our reality (Finance, Operations, Quality, and Enhancement), in the next three years, we aim to establish a **Talent Academy** at Euro Company.

The Academy will be open to young **recent graduates** from across Italy and from different academic backgrounds. After an initial phase of selection, evaluation, and class composition, thanks to the Academy each participant will have the opportunity to undergo six months of cross-functional and professional training – involving job rotations and classroom sessions – with both internal and external instructors. The goal is to enrich their wealth of skills and experience, and to include into the Company those students who distinguish themselves through motivation, passion, and commitment.



NEW MANAGEMENT SYSTEM TO STREAMLINE TRAINING PROCESSES

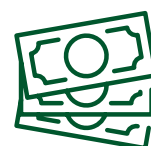
To enhance our Human Resources processes, with a specific focus on **training**, over the upcoming triennium, we will focus on implementing an information system that will support us in monitoring the skills and knowledge of personnel. Additionally, it will aid in proposing and assigning training plans. This will empower employees and managers to request training activities directly through the management system, actively involving them in their professional development.



GO-LIVE OF THE PERFORMANCE APPRAISAL MANAGEMENT SYSTEM

At the beginning of 2024, we will go-live the performance appraisal management system for the entire staff, launching the first cycle of evaluations through it. This will enable us to further streamline and simplify the entire performance management process, reducing the administrative workload associated with the appraisal phase, while ensuring consistency, immediate availability of historical data, clarity of individual objectives, and constant focus on their achievement.

REWARD POLICY UPDATE



Transparency, merit, and fairness are the three values guiding the performance evaluation process at Euro Company. For this reason – and to ensure a competitive reward policy, in line with the constantly evolving job market – in October 2023 we will carry out a review and update of the salary ranges in our policy, in order to be able to continue to maximize the recognition of merit and outstanding performance.

The update will allow us to maintain consistent principles and rules, ensuring a competitive remuneration system governed by clarity and fairness.

ITALIAN LANGUAGE COURSES FOR FOREIGNERS



"Communication" comes from Latin and literally means "to put in common." Communication, in fact, allows us to enter into relationship with each other by sharing words and messages, essential vehicles for expressing intentions, sensations, thoughts, feelings, and information. Therefore, at Euro Company, we consider it crucial to continue investing in **Italian language training for foreigners**. It is a powerful means to **facilitate the linguistic and relational welcoming of every employee within our organization**. On the basis of this, in early 2024, we will launch the **third edition of the B1 Italian course for foreigners**, once again in collaboration with CPIA.

This will represent a precious opportunity for participants to further improve their knowledge of the Italian language, reaching a level that not only ensures understanding and compliance with quality and safety standards, but also suitability for any type of work situation and activity. The continuation of this training project will enhance collaboration within the Company, giving due prominence to the **multiculturalism** that characterizes us, a true element of cultural enrichment for the entire organization.



CYBERSECURITY TRAINING FOR EVERY USER

Cyber data protection represents a major challenge for every company. While a tangible corporate asset may be physically protected in a more or less easy way, technology hides endless occasions to unwittingly jeopardize corporate data. Therefore, at Euro Company, we want to **make culture in the field of of cybersecurity**. This is the reason why, over the next three years, we will conduct internal training on this issue to help mitigate this kind of exposure. This initiative aims to provide the corporate population with the training tools necessary to work safely and be aware of potential online and/or email-borne threats.



WHISTLEBLOWING INSTITUTE-RELATED TRAINING

At Euro Company, we commit ourselves every day to act with **honesty and integrity**, in compliance with the law and the principles outlined in the Code of Ethics.

In recent years, we have developed and adopted the **Whistleblowing procedure**, i.e. the tool through which every employee of a public or private organization – or even individuals having working relations with the same – can report possible crimes, offences, or any misconduct committed by other parties to specific individuals or entities.

In early July 2022, we updated the Whistleblowing institute with the regulatory provisions contained in Legislative Decree March 10, 2023, no. 24, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council, concerning the protection of individuals reporting violations of Union law. The decree also includes provisions concerning the protection of individuals reporting violations of national legislative provisions.

Given the relevance of the topic and the regulatory updates introduced, at the end of July 2022, we organized a specific training session on this subject. The aim was to raise awareness among all individuals in the Company holding positions of responsibility about the regulations of this institute and the reporting procedures adopted by the Company itself, in compliance with current legislation.



DEVELOPMENT OF A VIDEO ENCYCLOPAEDIA OF PROCEDURES FOR PRODUCTION LINES

The dissemination of knowledge regarding the use of machinery, in terms of best practice, is crucial for us, aiming to make production

activities focused on continuous improvement, both in terms of quality and performance. In recent years, a **video encyclopaedia of procedures** for using **machinery** and performing **tasks** within the production areas has been created, in order to enhance the technical-operational expertise of production staff according to corporate standards, thereby increasing work efficiency. To date, 84 out of the total 104 planned videos have been produced, representing 80% out of the total. In the next two years, we plan to produce the remaining 20 videos to complete the encyclopaedia. With a view to disseminating them and allowing all interested parties to dispose of them at any time, in the next period we will therefore be implementing **Production Training**: an ad hoc website where all the video procedures can be consulted as needed.

PILOT PROJECT FOR PERSONNEL DEVELOPMENT - ROOM F (CREAM DEPARTMENT)



Next year, we will launch a pilot project for personnel development in the production departments. The project, starting in **Room F** – dedicated to the packaging of our creams composed of 100% nuts – will involve, after the drafting of some operating instructions, the precise definition of new roles and job descriptions, and then the 360-degree evaluation of the performances achieved by each employee, both in terms of technical skills, engagement, and monitoring of individual job carried out on the production lines. The project will include an initial entry test and a final test, to assess the progressive acquisition of skills.

LEAN: IMPLEMENTING THE 5S FOR AN OPTIMISED WORKSTATION MANAGEMENT



With the logic of improving production activities and enabling their future development, in the year 2023-2024 we will launch a project to develop and train the teams of three departments of the Production Plant (Roasting, Processing, Logistics) following the **5S rule** (*Sort - Set in order - Shine - Standardize - Sustain*), one of the most widespread techniques that belong to **Lean Production**, which consists of five concrete steps for defining and implementing a well-organized factory – not only clean and tidy, but also ensuring **optimal workstation management**. This project, expanding to more departments in the next three years, will contribute to creating an increasingly functional workspace, improving work methods, and generating significant efficiency improvements.





TECHNICAL-SPECIALIST SKILLS ENHANCEMENT AND DEFINITION OF PRODUCTION STANDARDS FOR OPTICAL SORTERS

At Euro Company, technological innovation is constantly evolving, especially in the utilization and development of facilities to achieve a product with high-quality standards. To this end, over the next three years, we will undertake **new training and development activities in the Processing Department, where new optical sorters will be implemented**. Specifically, we will train two new collaborators as specialists in machine operation, and they will, in turn, train all department employees. The effectiveness of these courses will be constantly monitored through weekly stand-up meetings and dashboards, providing a clear, simple, and realistic overview of the situation. After all, the more efficient the use of these machines, the better the sorting results will be.





INTERNAL ORGANIZATION AND INVOLVEMENT

The core elements of **sharing, trust, and attentive listening** are of paramount importance in building a positive organization, where everyone feels involved. Consequently, all internal organization and involvement activities throughout the year have had a dual focus: reinforcing ongoing projects by amplifying and improving them through dialogue with the personnel, and initiating new endeavours to address specific needs that have emerged from their feedback. This is aimed at enhancing the involvement of everyone in the organization, **facilitating** their activities within the Company, and **harmonizing** the balance between work and life times, collectively identifying the best solutions to align with the Company's Vision and values.

SUSTAINABLE MOBILITY: NUTS4GREEN



Promoting a shift in lifestyle towards active sustainable mobility, guiding change, and

fostering an increased awareness of the positive impact each individual can make both on the Planet and one's own and others' health through tiny daily actions, is part of our Mission and core of our action; each and every day.

As a demonstration to our commitment, in the year 2022-2023, every member of our staff was given the opportunity to embark on our journey towards eco-sustainability by participating in the

NUTS4GREEN corporate sustainable mobility project.

NUTS4GREEN was conceived with a precise objective: **to offer our corporate population a viable solution to the need for more parking spaces and the rise in fuel prices, while simultaneously contributing to the preservation of our Planet, our second home.** All this by **rewarding virtuous behavior** and home-work journeys made by carpooling and certified through a dedicated app, with a generous **cashback and numerous incentives**, acknowledging the dedication put into environmental preservation.

To enable a deeper understanding of the service, the extraordinary incentives available, and to encourage an increasingly sustainable mobility, bringing on board more and more employees, we organized several initiatives throughout the year.

Firstly, in September – which every year welcomes **European Mobility Week** (*the European Commission's main awareness-raising campaign on sustainable mobility, created with the triple objective of raising people's consciousness on green mobility, promoting a real behavioural change in favour of active mobility and creating connections between existing groups and the new public*) – we orchestrated two activities within the Company to involve the entire corporate population in this event and encourage an increasingly green mobility:

✓ **DOUBLED CASHBACK:** *all colleagues who certified their carpooling trips from September 12th to 30th were rewarded with a significantly increased cashback (€1.00 per trip instead of €0.50, totaling €2.00 per day). This made rewarding virtuous behaviors even more immediate: upon reaching €5.00 in cashback, in fact, individuals could receive an equivalent sum in various types of vouchers;*

✓ **INFO-POINT ON SITE:** *on 22 and 23 September 2022, a Jojob representative was present at the Company to answer doubts, questions, and curiosities. This info-point served as a valuable moment for sharing and listening, allowing individuals to delve into inquiries and curiosities of those wanting to get on board of the NUTS4GREEN project, and to dispel doubts of those who had already started using the app, but needed further clarification.*

All with the ultimate goal of enabling each employee to understand how to download the app, join the Euro Company community, and correctly certify carpooling trips and/or smart working days.



44 Individuals assisted during the September info-point event

Secondly, on April 22, 2023 – date dedicated to **World Earth Day**, the largest international environmental event – we wanted to do our part by deciding to incentivise green mobility, thus **rewarding participants throughout the month with doubled cashback** (€1.00 per trip instead of €0.50). This applied regardless of the kilometres traveled and the role played during the ride-sharing, whether the individual was a driver or a passenger.

Thanks to this, incentivising and recognising sustainable behaviour has been easier and quicker, also thanks to the cooperation of all carpoolers who – by accepting our challenge and **certifying the home-work journeys by carpooling** – have helped us to:

✓ *reduce CO₂ emissions in the Environment, car traffic on the roads, parking pressure and absenteeism caused by breakdowns or vehicle strikes;*

✓ *reduce home-work travel costs (fuel, vehicle wear and tear, tolls, etc.), thus indirectly increasing wages and making direct savings for the participants (in terms of travel costs) a concrete reality;*

✓ *create greater cohesion within the organisation and improve relations between colleagues, thanks to the time spent together along the road.*

In the sole year 2022-2023 we have achieved **extraordinary results** as follows:


94

94 Employees who joined the project by downloading the app

31

31 Most active users


BY MAKING:

 **2,323**
Carpooling journeys

THUS CERTIFYING:


 **18,517.92 Km traveled in a sustainable way**

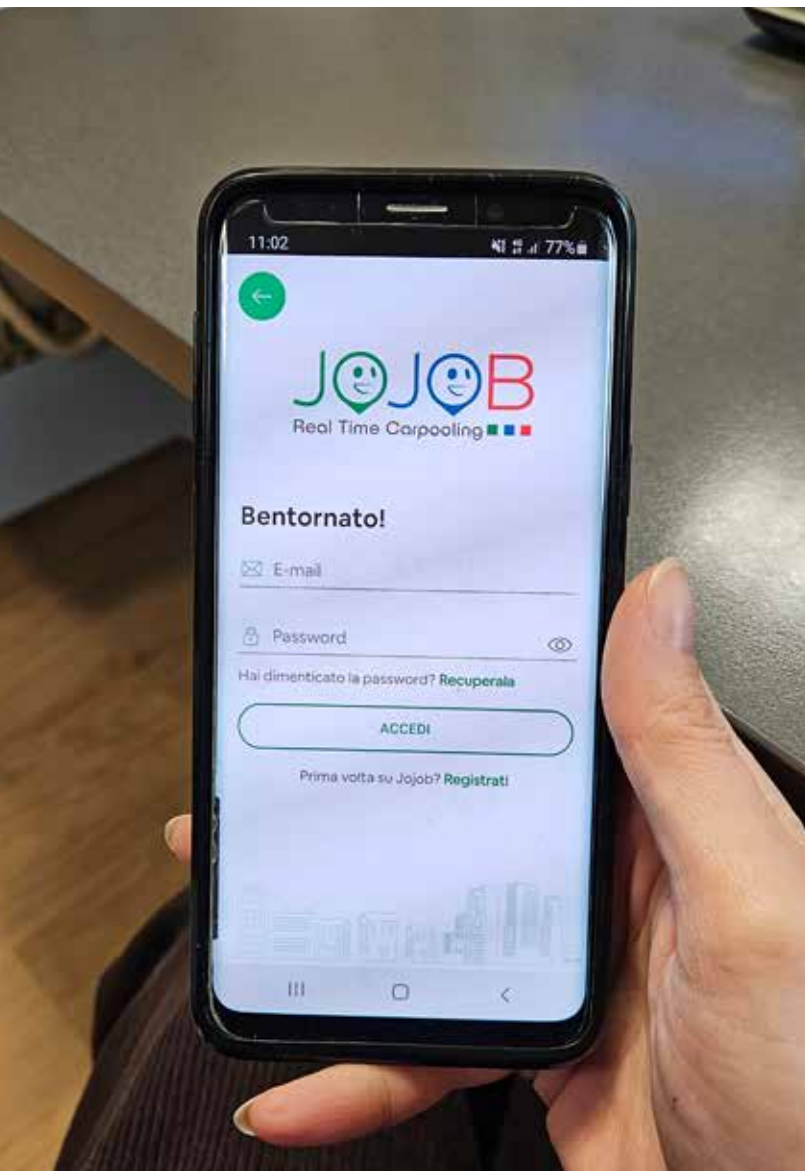
EQUAL TO:

 **2,407.33 Kg of CO₂ emitted**
by choosing carpooling

EQUIVALENT TO THE ACTIVITY OF 120 TREES*

***data obtained considering the CO₂ absorption of one tree, which in one year can reach 20 kg*

 **€ 3,657.76 saved**
thanks to the sharing of the journey by car



This project will continue to be replicated annually, with new incentives and rewards, to further promote awareness in shaping an increasingly pronounced environmental consciousness. As an organization, we aim to contribute to the protection of our Planet through practical and daily actions.

For sustainable mobility with NUTS4GREEN is not only a gesture embracing the protection of nature and its values, but also an **extremely beneficial and enjoyable action**.

REMOTE WORKING → SMART WORKING



At Euro Company, an **active regular smart working plan** is in place for all individuals whose tasks are compatible with this mode of work.

This plan is conceived to redesign work by **empowering** the staff, providing them with greater **trust, autonomy, and flexibility**, facilitated by the use of technological solutions that enable achieving **shared results and objectives** through increased collaboration.

Before starting to work remotely, each eligible employee is **provided with a vademecum** containing a policy rich in practical examples, to be consulted in case of need for clarification and information on

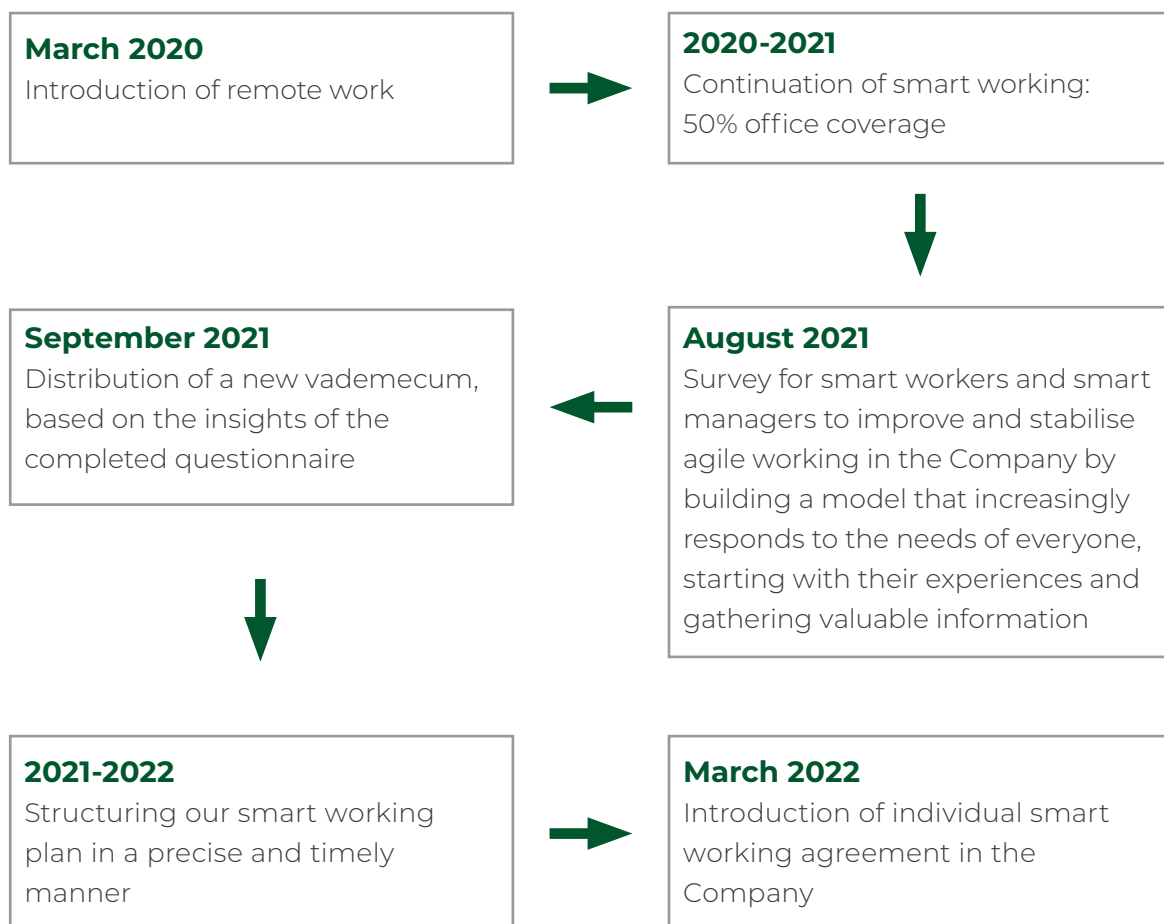
the use of smart working days, available tools, and best practices to follow.

Additionally, each smart worker enters into an **individual agile work agreement with the Company**, a tangible sign of the Company's commitment to continue with an organized and structured smart working mode, initially adopted to cope with the arrival of Covid-19 in our country (although already planned for 2020, albeit in a more gradual manner).



94 active smart workers
in the year 2022-2023

THE MILESTONES OF OUR SMART WORKING PLAN:



MAIN FEATURES OF OUR ORDINARY SMART WORKING PLAN



Maximum of 2 days of smart working per week, to be agreed upon with his/her manager, ensuring the presence of at least one person in the office.



Goal-oriented work, with the possibility of flexible hours, setting essential availability time slots.



Requirement to ensure the confidentiality of data and information in one's possession and/or available on the information system.



Monthly smart working plan to be drawn up by the end of the previous month, for final approval by the manager.



Possibility to work from any location, respecting suitability, safety, and confidentiality criteria.

In the meantime, through the *NUTS4GREEN* application, we continued to give remote workers the opportunity to **certify their smart working days**, allowing them to understand both their positive impact on the Environment and their savings in terms of time and costs. We rewarded the most sustainable behaviors **with several prizes and a rich cashback**.

Each smart worker had, in fact, the chance to participate not only in the regular cashback offered through *NUTS4GREEN*, but also in two campaigns with doubled cashback (€ 0.40 per certified smart working day, instead of € 0.20), organized in September 2022 (during the European Mobility Week) and in April 2023 (in celebration of Earth Day).

Throughout the year 2022-2023, the following number of individuals joined the project, certifying their remote working days:



42
Employees



802 Certified
smart working
days



3,669.76 kg CO₂
avoided



€ 5,645.92
saved



1,604
saved journeys



28,234.12 km
avoided thanks to
smart working



+ 3 weeks
21 h 27 min
of free time

EURO COMPANY FOREST: 184 TREES*

**data obtained considering the CO₂ absorption of one tree, which in one year can reach 20 kg*

In support of this, in June 2023, we were honoured at the **JoJob Awards 2023**, an event to recognize all app-user companies that achieved excellent results during the year 2022. On this occasion, we were awarded **3rd place in the national Smart Working ranking for 2022!**



Given the successful experience in these years, in the coming years we will continue to provide the opportunity – to all workers whose job in the Company is compatible with this working mode – to work in smart mode, aware that this **managerial philosophy, linked to the achievement of objectives and to a new conception of working time and space**, is fundamental for a better harmonization of work and private life.

NEW HIRINGS



Involving, sharing, and listening to those who work with us are activities that start right from the onboarding phase of new hires.

In Euro Company, we believe that the onboarding process of new hires represents a precious moment for the effective welcoming within the working context and for the successful realization of each individual's professional project.

In order to monitor the quality of onboarding, after the first month of joining the Company, all new hires are given a **questionnaire to assess their satisfaction**. This allows us to provide feedback on the welcoming received, the tools and workspaces, the clarity of assigned tasks, and the quality of the coaching.

This questionnaire serves as an excellent tool for us to hear first-hand from new hires about their perception of the organization and thus be able to continuously improve our onboarding and welcoming processes.



3.82

Average satisfaction rate for new hires in the year 2022-2023
(out of a maximum score of 4)

INTERNAL COMMUNICATION: PEANUTS



Communicating clearly and sharing information are essential for the growth of our community.

To this end, in 2019, we have created a new internal communication channel: *Peanuts*, our quarterly newsletter designed to engage everyone with news, projects, initiatives, and achievements obtained both inside and outside the Company in an informal, straightforward, and enjoyable manner.

Peanuts is a **special moment of listening and dialogue** among the corporate population. It is a crucial **forum for continuous improvement of life within the Company**, a place where everyone can grow both professionally and personally.

Since its release in June 2023, the following have been delivered:



20 Issues of *Peanuts*

including

1 Special Edition

in celebration of the Company's 40th anniversary

In order to make the issues of the corporate newsletter more and more captivating and aligned with the interests of everyone, at the end of September 2022, we invited our staff to fill out a **brief satisfaction questionnaire** regarding this type of internal communication.

Below are the **main results** emerged from the survey:



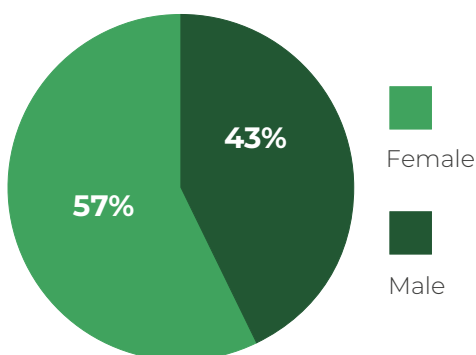
74 employees completed the survey

(out of 420 employees to whom it was sent)

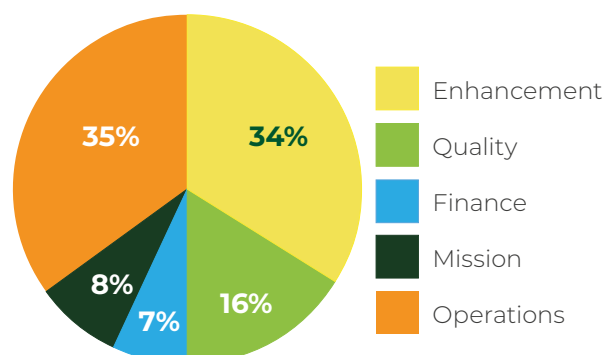


MASTER DATA – EMPLOYEES WHO FILLED OUT THE SURVEY

GENDER:



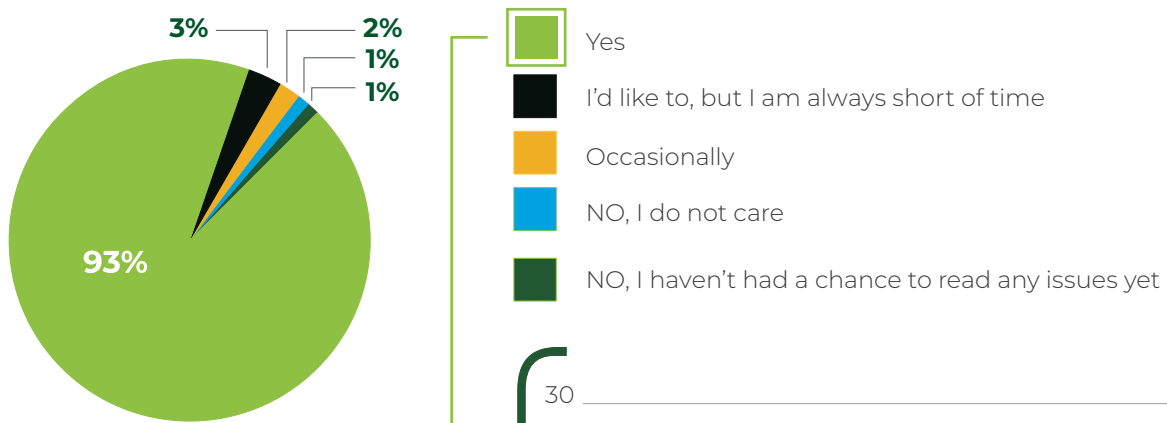
DEPARTMENTAL AREA OF PERTINENCE:



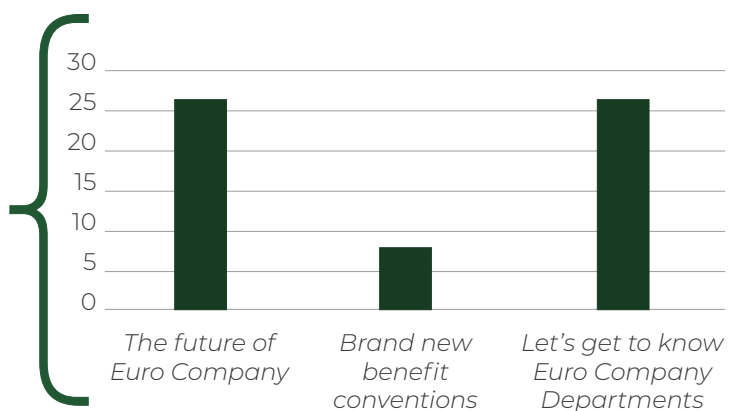


ASSESSMENT – PEANUTS

Have you ever read *Peanuts*?



If yes,
which three columns are you
most interested in?



WHY

Let's get to know Euro Company Departments:

«To better understand the workings and organisation of the Company, as well as getting to know colleagues we do not work directly with, while at the same time gaining a better idea of the activity they perform in the Company.»

The future of Euro Company:

«Knowing the Vision and understanding where we are heading, in terms of future projects, activities and innovations, makes the work more stimulating: it is useful to know the direction of the Company and the purposes we are working for day by day»;
«Because I am curious about what it is, and what will be, happening at Euro Company. It is a source of satisfaction for me if things are going well and improving, it gives everyone a share in the corporate life»;

«To get to know the new Euro Company products: it's interesting to discover in advance the upcoming brands.»

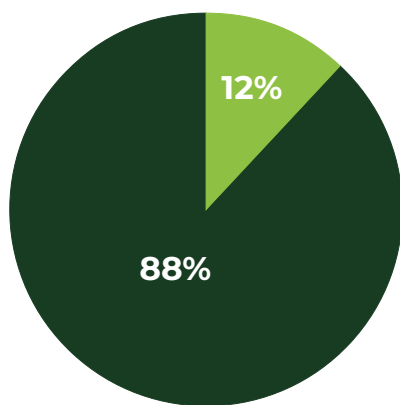
Brand new benefit conventions:

«I am deeply keen and enthusiastic to find new conventions for services that I was already accustomed to using on my own, being able to take advantage of a discount.»



ASSESSMENT – TIPS FOR THE FUTURE

Are there any topics not currently covered in the newsletter that you would like to be explored?



NO

YES

IF YES, WHICH ONES?

Benefits:

- ▶ Any activities or hobbies of people at Euro Company who also do distinctive things: maybe we have among us an excellent furniture restorer, or a butterfly or coin collector, or a great writer. In short, it might be nice to get to better know the members of our Company;
- ▶ How to read a pay slip.

Environmental and ethical sustainability:

- ▶ Information on how each of us can contribute to optimizing consumption, both within the Company and outside;
- ▶ LGBTQI+ rights;
- ▶ A column dedicated to health, particularly psychological health;
- ▶ Results of various satisfaction surveys conducted among staff;
- ▶ Gathering ideas on how each of us can make a real contribution to a better working environment.

The future of Euro Company:

- ▶ More information on Euro Company's future investments;
- ▶ Sharing the corporate goals desired to be achieved and their progress;
- ▶ Section dedicated to the sourcing of our raw materials.

In general, do you have any tips to share with us on how to improve the upcoming issues of the newsletter?

37%

of respondents requested the delivery of *Peanuts* only in digital format

ALTERNATIVE PROPOSALS EMERGED:

- ▶ *Distributing it only online and printing few paper copies for those who have difficulties in online reading;*
- ▶ *Opting for a daily format.*

POSITIVE COMMENTS:

- ▶ *«It seems comprehensive to me, I would say it's just fine»;*
- ▶ *«I find it a beautiful initiative, as well as a very interesting newsletter in all its sections»;*
- ▶ *«In my opinion, it's an excellent source of news to help the entire Euro Company staff understand the current situation and what the Company is doing. I have no suggestions, in my opinion, it's very comprehensive.»*

OTHER TIPS EMERGED:

- ▶ *«Playing with us. Creating a game that can involve and generate more attraction and interest in reading the newsletter»;*
- ▶ *«I would try to do something that can connect people.»*



SERVICE ASSESSMENT

Score from 1 to 10

How important do you consider having a newsletter at the corporate level?

7.45

How likely would you recommend reading our corporate newsletter to other colleagues?

7.27

Score from 1 to 6

Rate the punctuality of publication and distribution of the newsletter:

5.35

Rate the organization of the Human Relations Office in sending emails for the delivery of the newsletter:

5

Thanks to the valuable tips and contributions of the participants, starting from the December 2022 issue, we were able to **make the issues of *Peanuts* more enjoyable, exciting, and in line with the curiosity of the entire Euro Company team.**

Specifically:

- ✓ *we have added interesting columns requested by the staff (Hobbies what a Passion and Travelling with Euro Company);*

- ✓ we have revamped the graphic layout into a daily format to allow for even simpler and more immediate reading, providing ample space for photos, graphics, and in-depth texts;
- ✓ we have decided to primarily deliver the newsletter in digital format, in response to the request from those working with us to further protect the Environment by reducing printed paper.

The new *Peanuts* represents the most faithful snapshot of who we are and the path we are taking to improve ourselves every day, prioritizing the people who work at Euro Company and the Environment that hosts us.

HELP DESK FOR THE STAFF

Listening to and supporting our staff throughout their career journey is essential for us. That's why at Euro Company, we have an **employee help desk** where the Human Relations Office addresses doubts, curiosities, questions, and requests for further information from employees.



4,469

Minutes of employee help desk service provided by the Human Relations Office

ONLINE HELP DESK FOR THE STAFF

To make the experience of using *WorkFlow* (our web portal dedicated to the staff) even more fruitful and complete, at the beginning of the last fiscal year, we activated a new feature on the website: the **online help desk**. Through this function, employees have had – and are having – the ability to submit **tickets** to the Human Relations Office directly from the web portal, checking their status in real time (e.g., "in progress" – "closed," etc.) and receiving feedback accordingly.

This section was created with multiple purposes:

- ▶ **streamlining all the requests made to the Human Relations Office, saving people valuable time;**
- ▶ reducing paper usage for documents to be delivered, further protecting the Environment.

For facilitating communication with our staff is at the core of our actions each and every day.



217

Tickets submitted by the staff to the Human Relations Office via our online help desk

BONUS REWARDING FOR OUR CORPORATE POPULATION

Commitment and passion demonstrated by everyone throughout the 2022-2023 period were indispensable – especially during the challenging times experienced – in **maintaining positive results and looking towards the future with increasing optimism.**

For this reason, during the last corporate party, we communicated to the entire staff our decision to **still issue the performance bonus**, even though the objectives set for the recognition of such a bonus were not met for the fiscal year 2022-2023 – objectives outlined in the supplementary agreement signed with trade unions, emphasizing the importance of each individual in Euro Company, in order to **valorise the precious work done by all.**

This bonus – disbursed with the July 2023 payroll (or the first applicable paycheck for employees not working in that month, who returned to the Company by December 31, 2023), addressed to all operational personnel at the time of issuance who had worked at least 90 days in the 2022-2023 fiscal year and proportionally based on both the days performed and the actual presence – for Euro Company represents a powerful **act of appreciation and trust towards the contribution of each individual, as well as a rewarding incentive to keenly support our organization in its future growth.**



Over € 311,000

bestowed as a liberal disbursement to employees with July 2023 paycheck
(with reference to the fiscal year 2022-2023)

SPECIAL LAYOFF FUND FOR FLOODING

Last May, our territory experienced an unprecedented situation, facing the impact of a devastating **flood.**

Here at Euro Company, we followed with deep empathy the courage and resilience of our corporate community, which faced this difficult situation with great determination.

For this reason, we decided to activate the social safety net designed for this particular situation, namely the **special layoff fund** for the days of May 17, 18, and 19 for all individuals identified as eligible. This integration fund, as regulated by the decree-law, was:

- ▶ recognized for the days in which there was no work performed (even partial), remotely and/or in person;
- ▶ compensated directly by INPS.

As Euro Company, we then decided to recognize – going beyond legal obligations – also the difference not paid by INPS in order to guarantee employees full salary coverage for the days not worked, a concrete sign of assistance during the challenging period experienced.

PRIZE-GIVING FOR THE WINNERS OF CLOSE THE GAP, THE COOP FOR FUTURE AWARD FOR GENDER EQUALITY



At Euro Company, we strongly believe that **gender equality** is not only a fundamental human right, but also a **necessary condition for a prosperous and sustainable world.**

For this reason, thanks to all the projects and initiatives carried out in the Company to raise awareness on this very important issue, last year we were **awarded by Coop Italia, obtaining first place among over**



400 suppliers participating in the first edition of the *Close the Gap* award, a prize dedicated to ethics and gender equality, part of the homonymous Coop campaign on gender inclusion and the eradication of discriminations.

An award that filled and still fills us with pride, representing an important sign of what has been achieved and what we still aim to do, continuing to walk on a bright path.

This year, we carried out a baton handover: that is, we had **the honor of awarding the winners of the second edition**, where over 60 entrepreneurial entities showed no lack of attention to the theme. We at Euro Company will continue with passion to devote more and more space and time to this issue, in order to make our Company and other entities of the Italian entrepreneurial network increasingly attentive to fairness and respect.

PARTICIPATION IN INSPIRING MENTORING: THE INTERCOMPANY MENTORING PROGRAMME BY THE LIBELLULA FOUNDATION

Enabling all female collaborators to **work in an environment where they can grow and fulfil themselves** is of paramount

importance to us.

It is with this goal in mind that we carry out our daily activities, ensuring that our actions and those of our employees are ethically aware. To this end, one of the projects that is most dear to us is our membership in the network of the Libellula Foundation: the first network of companies created with the aim of promoting a culture against gender-based violence and discrimination, in favor of gender equality, inclusiveness, and respect.

Based on this, in the months between September and November 2022, we gave the opportunity to some female employees to voluntarily take part in *Inspiring Mentoring*: a female empowerment programme in the workplace organized by the Libellula Foundation for female employees coming from companies in its network. This programme is designed to support the awareness, growth, and development of participants (*mentees*), offering them an opportunity for self-reflection and exploration of their own resources by engaging with experienced and recognized mentors. Through discussions based on their work experiences, participants were encouraged to dismantle stereotypes and build **sisterhood** relationships that promote collaboration, self-esteem, and understanding, both towards other women and, above all, towards themselves. **Three of our female colleagues enthusiastically decided to join this project**, the highest expression of alliance and sisterhood among women.

This journey has brought with it an important added value: through group discussions, first in a plenary and – at a later stage – in smaller groups, the participants had the opportunity to personally question themselves, individually recounting their vision on various issues related to women's empowerment, both in the workplace and in personal relationships.

The meetings, characterized by workshop

moments and inspirational sessions, were led by exceptional guests: special women who are epitomes of strength and courage, but also vulnerable and fragile, as every person should feel free to be.

The female colleagues who participated have in turn become **positive ambassadors with respect to issues of female inclusion and empowerment within the Company.**

For actively fostering and engaging in positive relationships is a fundamental support for achieving professional and personal goals, in a welcoming and equitable way for each and every one.

More than 50



Participating mentees among the companies belonging to the Libellula Foundation network

3



Euro Company mentees

TOP MANAGEMENT TRAINING ON GENDER EQUITY

To promote an increasingly inclusive and gender-sensitive culture, top management plays a crucial role.

Bearing this in mind, in November 2022, we decided to involve a first group of managers, coming from all four macro-areas of our functional chart, in a short training program organized in collaboration with the Libellula Foundation on gender equity. During the training, conducted in collaboration with Libellula Foundation trainer **Valentina Sorbi**, we discussed **gender stereotypes and unconscious biases, how to recognize/avoid microaggressions, and how to further promote respect and inclusion in one's own workgroup, by adopting both a language and a kind of leadership respectful of gender diversity.**

This training, with a practical and experiential slant, included a theoretical overview of the issue alternated with moments of interaction, participation, and discussion.

All of this was aimed at sharing suggestions, best practices, and behaviors based on each person's experiences, useful for readapting the topics discussed and spreading them within their own working context. In order to gradually raise awareness throughout the entire corporate population, in the upcoming period, we are going to involve a new group of managers, **aware that the role of those who coordinate other individuals is crucial to effecting change:** concretely.



17

Managers involved



WEBINARS HELD IN COLLABORATION WITH THE LIBELLULA FOUNDATION, AIMED AT BUILDING AN ENVIRONMENT MORE AND MORE BASED ON RESPECT AND CARE FOR EVERY INDIVIDUAL, GENERATING A VIRTUOUS CIRCLE

At Euro Company, we believe that the quality of relationships is fundamental to creating a healthy work environment, where interaction between colleagues is simple, pleasant, and above all, based on welcoming.

For this purpose – together with the Libellula Foundation – we do offer every employee the opportunity to take part in **training webinars aimed at raising awareness among the people who work with us and the people around us, in order to create together an increasingly inclusive, supportive, and flexible society, attentive to the needs of every individual.**

Among these, in the year 2022-2023, Euro Company employees had the opportunity to participate in the following sessions:

JULY 2022

Webinar *Whose side am I on?* on stereotypes, cognitive biases, and prejudices related to the work world

To understand firstly how to recognize them, and how to dismantle these mindsets, even in gender-related matters:

- ▶ **by training critical thinking** to get used to controlling prejudices – which are often erroneous – **to the benefit of structured reflections, open to the concepts of "uniqueness" and "diversity"**;
- ▶ **by fostering accurate information**, even among the youngest, to teach the new generations how to deconstruct thoughts, models and images often false and discriminating, aware that words do shape reality.

NOVEMBER 2022

Libellula Week (November 21-25): Libellula Foundation's week dedicated to gender equity and combating violence against women

The events held during the week provided a valuable opportunity to address – thanks to the presence of outstanding speakers and prominent figures in the field – important issues such as:

▶ LANGUAGE

to investigate the connection between it and gender-based violence, but also to better understand which words and tools to adopt for fair and respectful gender narratives and relationships;

▶ DIGITAL GENDER-BASED VIOLENCE AND ITS FORMS

to understand how to work towards a culture of consent and women's safety, even online;

▶ AFFECTIVE EDUCATION

to analyze the sentimental reference models of boys and men, reflecting on how the affective and emotional education of sons can act to prevent male violence in new generations;

▶ ECONOMIC EMPOWERMENT

to delve into the methods for building a comprehensive gender financial culture against violence.

MARCH 2023
Webinar Fighting for
Empowerment - Gender,
Power, and Courage
Beyond Stereotypes, to
celebrate International
Women's Day

A valuable opportunity to reflect on the concepts of **power, gender stereotypes, and self-empowerment.**

The webinar highlighted how there are habits, beliefs, and behaviors dictated by cultural inputs or stereotypical gender views, restricting both male and female space of freedom and distancing them from full self-realization and recognition of their own uniqueness.

In order to be able to combat these cultural obstacles, it is necessary to adopt a proactive attitude, giving oneself power, value, and the possibility to consciously choose where one aims to go, what is important, and what one's own qualities and talents are, both in social and professional life, in order to act with self-awareness, control, and freedom over one's own choices, decisions, and actions.

All the webinars hereinabove represented a **moment of personal reflection and sharing**, capable of having consequences in the everyday working life of each and every one, with benefits for the entire organization: for **awareness and courage are the basis for every positive change.**

CREATION OF THE CROSS-
FUNCTIONAL RESEARCH
& DEVELOPMENT
COMMITTEE

For us at Euro Company, **continuous research and innovation** are the cornerstones of success.

The increasing number of brand new products to be developed and the complexity of the projects involved have led the Company to create new specialized figures, responsible for overseeing these processes.

In this regard, last year saw the creation of the **Research & Development** Department, followed by the updating of the process for developing brand new products.

In the year 2022-2023, these initiatives have finally blossomed into the establishment the **cross-functional Research & Development committee**: an interdepartmental group tasked with setting project priorities and assessing their real potential, aiming to maintain competitiveness on the market by

pursuing a perspective of continuous improvement.

This committee, which involves collaboration coming from different souls of the Company, includes representatives from several departments: **Quality, R&D, Innovation, Commercial, and Marketing**, each capable of making a concrete contribution to Euro Company's innovative drive.

All this by sharing timelines, technical requirements, and feasibility analyses of innovative projects developed by Euro Company, guaranteeing effectiveness and efficiency throughout the organization.

In order to give more and more importance to innovation, in the coming years, the committee will meet on an increasingly frequent basis.

IT TICKETING SYSTEM

In a perspective of continuous improvement, to ensure timely and effective resolution of technical and IT support requests to the IT Department, in

September 2022 we made available to the entire staff an **IT ticket system**, with a dedicated web portal.

The main objective of the project was to increase efficiency, reduce response times, and improve user satisfaction. To achieve this, in the initial phase of the project, a multidisciplinary team consisting of representatives from the IT Department, end users, and key stakeholders was established; a team that collaborated to define the system requirements, identify the specific needs of users, and establish implementation objectives..

The system requirements were defined in detail, including the following key points:

- ▶ *centralized ticket management: centralized creation, assignment, and monitoring of all support requests;*
- ▶ *process automation: implementation of automations to streamline workflows, expedite issue resolution, and reduce human errors;*
- ▶ *metrics and reporting: implementation of key metrics (KPIs) to monitor system performance and generate detailed reports on support trends.*

The ticketing system was implemented gradually, with a pilot phase involving a limited group of users to collect their feedback and make any necessary changes or improvements based on their usage experience.

After the system's launch for the entire corporate population, a **continuous performance monitoring process** was initiated, making adjustments based on user feedback and KPI data.

The implementation project of the ticketing system has led to significant improvements in technical support management, proving to be a strategic investment capable of **reducing response times, improving operational efficiency,**

and making support requests more traceable and transparent (by monitoring the real-time status of each ticket), **while facilitating the work of the IT Office.**

1,226



Total tickets opened from
September 2022 to June 2023



NEW TELEPHONE SWITCHBOARD PROJECT

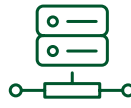


Enabling every employee to communicate simply and swiftly is essential to ensure that all corporate flows and processes run smoothly. In order to modernize and optimize the corporate telephone system – after a careful evaluation of available options on the market – starting from September 2022, a new **telephone switchboard** was selected and activated to meet the Company's specific requirements. This change brought numerous benefits in organizational and economic terms, as well as in environmental terms. Thanks to the new switchboard, it has been possible to:

- ✓ *reduce operational costs associated with managing the phone line, namely costs related to maintenance, calls, and system licenses;*
- ✓ *improve overall efficiency by implementing advanced features to enhance communication efficiency. Those particularly benefiting from this change are the individuals engaged in job roles compatible with smart working, who – thanks to the introduction of a shared corporate phone book available via a specific app – can quickly and easily access all internal numbers, with a great positive impact on work continuity;*
- ✓ *enhance call quality thanks to the introduction of new technologies, also capable of reducing interruptions.*

The results achieved through the implementation of the new telephone switchboard exceeded expectations. The reduction in operational costs was significant, while operational efficiency increased considerably. Call quality, on the other hand, showed appreciable improvements, contributing to overall user satisfaction.

REPLACEMENT OF SERVERS



In order to support our workflows and **keep our IT infrastructure at peak performance**, an essential aspect to keep pace with the times, in May 2023, we proceeded with the **replacement of our servers**.

This will allow us, in the upcoming period, not only to achieve better performance and maximize the efficiency of our business operations, but also to reduce maintenance costs and get more reliable data and analyses.

Operationally, this will lead to a reduction in unforeseen events and better management of business workflows, crucial for a constantly growing Company.

DOCUMENT SOFTWARE PROJECT



During the 2022-2023 period, we released the first document workflows thanks to the introduction of a new platform, a **document software integrating process management and collaboration functionalities**.

This represents the first step on a digitisation path that will allow us, in the upcoming period, to **make our processes increasingly traceable, effective, structured, and digitalized**.

SELECTION OF THE COMPANY ERP SYSTEM

Technological and process innovation is a key aspect of our business reality.

For this reason, in March 2023, we embarked on a significant selection process that will lead us to identify the **ERP (Enterprise Resource Planning) system best suited to support our current and future business needs.**

The initiation of this process was driven by the awareness that the choice of ERP and the partner for its implementation and subsequent development do represent a strategic and crucial step for Euro Company's growth in the coming years.

The change of our management system will indeed constitute a significant investment from both an economic and human perspective, allowing our Company to make a significant technological leap, enhancing integration with other internal and external systems.

This investment will result in a **tangible increase in productivity, greatly simplifying access to information and, consequently, improving the service offered to our customers.**

Furthermore, within the scope of the future ERP, we will evaluate any possible solutions to support corporate sustainability management.

In order to successfully address this important change, we will be supported by a consultancy company that, with its consolidated methodology and extensive experience in the field, will provide us with the necessary support to take this crucial step for our organization, competently dealing with the selection and implementation process of the new ERP system, thus contributing to our business growth.

Within the first months of the next fiscal year, we will then complete this selection, identifying the chosen solution

and implementation partner. Following this activity, the challenging project of migrating to the new system will start, covering a total of approximately 20 months of work.

MANUFACTURING EXECUTION SYSTEM (MES)

One of the priorities of the Engineering & IT Areas for the year 2022-2023 was the implementation of the new technology called **MES (Manufacturing Execution System)**, a software that allows to **computerise and digitize the management of the Production Plant, optimizing its processes.**

MES acquires information related to production activities from the corporate management system – from sending the work order to the realisation of the finished product – and uses real-time data collected from the production machinery interfaced with the Industry 4.0 project.

Thanks to this implementation, several benefits can be achieved: from instant control over the status of the work order to the provision of a dashboard for measuring line efficiency, from the reduction of data entry time to the increased sharing and speed of information transmission.

The first phase, completed during 2022, led to the implementation of two pilot packaging lines (lines 2 and 32). As of March 2023, the system has been successfully deployed on more than 30 packaging lines, interconnecting over 55 machines.

The goal for the near future is twofold: to design the interface with the new ERP system and to extend it to the different processing rooms, in order to effectively measure indirect labour time.

INDUSTRY 4.0: PERFORMANCE OPTIMIZATION, AUTOMATION, AND INTERCONNECTION OF PRODUCTION LINES



At Euro Company, **optimizing plant performance and efficiency** is of utmost importance to increase corporate competitiveness and improve the operational quality of people's work.

For this reason, we have implemented a **computerized system** to connect, visualize, and share performance data of the packaging room lines, involving them in the operational streamlining process of production.

To this end, during the year 2022-2023, we continued to engage various Company departments through weekly meetings with those in charge to analyze performance and share improvement solutions to be adopted, achieving a common direction of actions to be implemented in order to have a clear and measurable view of the production lines' status.

Furthermore, we have continued our efforts to implement new technologies capable of enhancing our results, by **interconnecting the machine data of the newly purchased facilities to a central unit.**

Through this system, we are expanding into digitalization to collect, understand, and utilize in real-time both quantity and quality of the process data, so as to optimise their use.

Thanks to this work, it is indeed possible to have a clear and unambiguous tool that various specialized users can utilise to overview and audit the related equipment, achieving greater clarity, linearity, and user-friendliness in their management.

4 out of 5

Production rooms where the computerized system for sharing line performance data has been implemented to date

5

New lines installed

21

Equipment for which machine data has been interconnected to the central unit from the beginning of the project to date

DATA WAREHOUSE AND BUSINESS INTELLIGENCE

Throughout the year 2022-2023, we continued our activity of analyzing our internal processes. Specifically, at the end of 2022, through the use of **Qlik Sense** technology, we developed a set of dashboards and data analysis reports to support Sales and Management Control functions with the aim of facilitating and improving decision-making processes, increasing data usability in order to have more accurate and trustworthy information available.

The chosen architecture involved the introduction of a **data warehouse** to create an optimized database and benefit from a higher level of integration with existing or upcoming systems.

The adoption of these solutions has allowed us to achieve several benefits:

- ✓ *greater ease of retrieving information;*
- ✓ *formalization of previously implicit logic and data;*
- ✓ *higher level of efficiency in the data analysis process, activation of data quality and self-service Business Intelligence processes.*

INVESTMENTS AIMED AT IMPROVING HEALTH AND SAFETY IN THE WORKPLACE

In Euro Company, **improvements related to ergonomic safety aspects are crucial to promote the well-being of individuals and enable them to work properly, facilitating operations and simplifying some daily tasks.**

In this regard, during the year 2022-2023 – thanks to a strong collaboration between the production areas and the Safety Department – the most suitable equipment and projects have been defined to improve health and safety in the workplace, with an **investment of over € 118,000**. The ultimate goal is to **make everyone's work safer and more efficient in the Company.**

Each investment made, in fact, has been designed to **improve daily work, reducing risks for operators** (related, for example, to manual handling of loads, microclimate, as well as to the risk of falls from height), and to **make the fire prevention system in the Roasting Department more effective.**

Over € 118,000



invested over the year to improve health and safety in the workplace



3 new devices introduced to improve manual handling of loads

In the year 2023-2024, we want to make significant investments to further improve health and safety in the workplace, aware of the importance of dedicating attention to the continuous enhancement of these practices. In this regard, next year we are willing to invest over **€ 3,200,000**.







Internal organization and involvement

GOALS FOR THE UPCOMING TRIENNIUM



NUTS4GREEN: NEW CAMPAIGNS AND INCENTIVES FOR PARTICIPANTS, IN SUPPORT OF THE ENVIRONMENT

For us at Euro Company, sustainability – both social and environmental – is one of the pillars for the healthy development of our Planet. It is the path to building, every day, the future we want for the Environment that hosts us and for future generations, achieving a fairer and more cohesive community.

Thanks to the *NUTS4GREEN* project, during the year 2023-2024, we will continue to raise awareness among the corporate population about **sustainable mobility**, promoting the protection of our Planet with practical and daily actions, and offering new incentives and rewards for all certified carpooling and smart working days.

For example, on the occasion of the European Mobility Week (September 2023) and Earth Day (April 22, 2024), we will reorganize some initiatives, such as the successful doubled cashback benefit, to involve the entire Euro Company community in these very important happenings and thus encourage ever greener mobility.

But it doesn't end here: in the run-up to the Christmas holidays in 2024, we will share new sustainable mobility initiatives with the entire corporate population, offering numerous prizes to bring an ever-growing number of colleagues on board.

In the next three years, we will also give everyone the opportunity to certify their journeys by bike and/or on foot.

All of this is to make the ride towards eco-sustainability more and more engaging and fun.



NEW CLIMATE ANALYSIS

During the year 2023-2024, we will ask the entire corporate population to participate in a new **organizational climate survey**, an important listening moment for the positive development of our organization. Thanks to this new analysis, it will be possible to understand how the organizational climate has changed since 2019 (the year of the first survey) and to gain a deeper insight into how people perceive the working environment.

This analysis will focus on important dimensions for organizational life and Company performance, as a positive climate of well-being and

satisfaction is linked to better results, greater engagement in work, growth in a sense of belonging and collaboration, talent attractiveness, and better customer satisfaction.

NEW SDG ACTION MANAGER COMPILATION



In order to take a snapshot of our Company's sustainability level in real-time, in the coming years, we will once again compile the **SDG Action Manager**: an online tool that integrates the appraisal of the B Impact Assessment by B Lab (*a questionnaire completed during the obtaining and renewal phases of the B Corp certification*) according to both the Ten Principles of the UN Global Compact and the Sustainable Development Goals, to provide companies with a tool capable of formulating an **analysis of business performance** through a dynamic self-assessment. Thanks to the SDG Action Manager, it will be possible to obtain an updated roadmap for the identification of priority SDGs, and then move on to setting up the best business strategies aimed at achieving them. All this, by concretely evaluating the impact that our way of doing business has on the issues discussed by the 2030 Agenda.

CUSTOM TRAINING PATHS FOR THE CREATION OF COMPANY AMBASSADORS, IN COLLABORATION WITH THE LIBELLULA FOUNDATION



At Euro Company, we are convinced that maintaining constant dialogue on certain important issues is essential to promote – both inside and outside our organization – **a culture based on respect, fairness, and inclusion.**

Precisely for this reason, in addition to continuing to give our staff the opportunity to participate in webinars related to these issues, during 2024, we will be giving two people working with us the opportunity to participate in an ad hoc training course by the Libellula Foundation. This is so that they can become **ambassadors**, listening antennae within our organization, repositories of the necessary tools to address issues reported by colleagues.

All this to act concretely: together.



BRAND NEW GENDER EQUITY TRAINING FOR TOP MANAGEMENT

Gradually raising awareness among the entire corporate population on issues such as empowerment, inclusive language, and the deconstruction of stereotypes and biases is a goal that can only be achieved with the help of everyone; first and foremost, those who manage and coordinate the work of others.

For this reason, **for the second consecutive year, we will be running a training program on gender equity, in collaboration with the Libellula Foundation.** During the training – which will take place in the second semester of the 2023-2024 year and will involve a **new group of Euro Company managers** – issues such as gender stereotypes and unconscious biases, micro-aggressions, and the promotion of respect and inclusion in the workplace group will be addressed, along with language and inclusive leadership of gender diversity. This training, featuring both a practical and experiential slant, will include a theoretical framework of the topic and some interactive activities to encourage participation, discussion, and sharing of suggestions, practices, and behaviors useful for readapting the issues discussed and spreading them within one's own work context.



IN-HOUSE JOB POSTING

Enhancing the talents and aptitudes of the people who work with us: it is according to this logic that in the coming years we will increasingly prioritize **in-house job posting**, in order to share – in the first instance – new job opportunities within the Company with colleagues.

This will represent a very important opportunity to increase the possibility of finding the right resource for a given role, giving people who already know our corporate values and dynamics the opportunity to be more satisfied and to enrich themselves professionally by experimenting with new tasks, acquiring more skills, having the chance to discover new areas of the Company and to grow professionally, making the most of their potential.



ACTIVATION OF COMPANY MONITORS FOR INTERNAL COMMUNICATIONS

Protecting the Environment with small practical measures, even within the Company premises, and **communicating new corporate news in a clear, simple, and timely manner** (first and foremost to all staff) are two aspects that we particularly cherish.

For this reason, during the 2023-2024 year, **corporate monitors dedicated to internal communications** will be activated in various points of the Office Area and the Production Plant, replacing the traditional paper notice boards. Thanks to these, it will be possible to publish and disseminate all news, curiosities, and organizational information in real-time – even in video format – streamlining and speeding up internal communication, which is crucial for such a large community. All while safeguarding our Planet and avoiding paper waste.

INDUSTRY 4.0: DIGITALIZATION OF PRODUCTION PROCESSES



In the upcoming period, we will continue with the **project of digitising our production processes**, to increase efficiency both in the processing and packaging phases of raw materials. Specifically, next year, we will be installing three new production lines, which will subsequently be interconnected, with a view to Industry 4.0. Additionally, over the next three years, we aim to integrate **Ignition SCADA** (*Supervisory Control and Data Acquisition*) among Euro Company's machinery and plants: a unique "brain" able to bring together all of the corporate machinery and facilities, a control system used in industrial processes to monitor, collect, and process data related to equipment and machines, capable of supporting the entire architecture of smart corporate production processes. This framework, which constitutes the quintessence of the Industry 4.0 paradigm, **will allow us to acquire substantial information and data related to production, indispensable for building the modern smart factory**. Simultaneously, it will improve efficiency, management, and control, enhancing performance and operability. All this will interface with the MES system to provide the value chain with key information from machinery utilisation.

MES + ERP



To collect data in even more detail, **the interface of the MES with the new ERP system** will be designed in the coming period. Additionally, we will be **extending MES to other processing areas in order to effectively measure indirect labor times**. Specifically, this work will begin in the 2023-2024 year, involving Room F, department dedicated to 100% nut creams. Including other production rooms will give us the opportunity to pinpoint even more accurately the main causes of downtime, as well as to have a more precise productivity index, increasing the efficiency of production and departmental activities.

PEARLS OF OSSIGENO

The creation of an inspiring environment where to interact also depends on the realization of projects and paths aimed at each employee and the community which he or she belongs to. For this reason, this year too, we have been continuing with the **Pearls of Ossigeno** project: a cycle of seminars created at the beginning of 2019 to involve staff and their families in the topics closest to our hearts and related to the Seven Roots of our Mission.

In particular, in the year 2022-2023, we intended to focus on **environmental sustainability**, one of the mainstays for a healthy development of our Planet, to build – every day – **the future we are seeking for the Environment that hosts us and for future generations**, achieving a fairer and more cohesive community.

For this reason, talking about sustainability, we would like to tell you about our commitment to counteract the accumulation and dispersion of waste in the Environment through the implementation of **corporate volunteering** activities.

ENVIRONMENTAL SUSTAINABILITY: BEACH LITTER ACTIVITIES IN COLLABORATION WITH LEGAMBIENTE EXPERTS



In order to continue our awareness-raising drive on environmental issues, in October 2022, we invited Euro Company staff and their families to participate in a corporate volunteering activity in collaboration with **Legambiente** experts, which involved **cleaning up the Casalborgorsetti beach**: one of the largest and most densely frequented on the Ravenna coast.

In addition to the main objective of **requalifying the coastline**, to combat the accumulation and dispersion of rubbish in the Environment, the cleanup also aimed to allow Legambiente's expertise to **analyze the types and quantities of beach litter** in order to contribute to the study they have been conducting for over eight years, to shed light on the improper management of waste upstream.

After an initial training session held by Legambiente, each participant was provided with everything necessary to safely carry out the litter collection. Everyone showed, right from the start, great enthusiasm and a good awareness of the importance of **safeguarding our Planet, through small but significant daily acts of sensitivity**.



The volunteer day proved to be productive: in fact, we chose a date after the closing of the summer season, in order to make the best use of the valuable contribution of our corporate population.

The result of the collection showed how much each of us, with his or her own contribution, can have a positive impact on the requalification and protection of the beaches.

At the end of this volunteering day, it was gratifying to see how everyone who took part, in addition to having gained greater awareness on the issue of pollution through the regeneration activity, also had the opportunity to have fun together: it has been, in fact, a real opportunity to get to know colleagues better, by spending quality time together, with plenty of smiles.

Given the positive feedback from the participants in the initiative, in the coming years we will carry on our commitment to raise awareness among employees and their family members on environmental issues, which are paramount for us.



More than 10
Participants in the initiative



Pearls of Ossigeno

GOALS FOR THE UPCOMING TRIENNIUM



In the next three years, we aim to further raise the awareness of employees and their families on social and environmental issues, commitment of utmost importance to us. To this purpose, we will bring to their attention projects and seminars related to the following ethical and social thematic areas:

- ✓ *Disability inclusion*
- ✓ *Diversity inclusion: LGBTQI+ rights*
- ✓ *Follow-up on personal organization techniques*
- ✓ *Cyberbullying*
- ✓ *Generations face to face: from Over 65 to Generation Z*
- ✓ *Christmas workshops on recycling materials for our staff members' sons and daughters*
- ✓ *Environmental sustainability: beach litter activities, in collaboration with Legambiente experts*
- ✓ *Psychological health*



Pearls of Ossigeno seminars carried out in the previous year (2021-2022)

Personal organization as a way of living

A seminar conducted with the Professional Organizer Silva Bucci, designed to introduce a new idea of organizing home environments, helping participants to improve their space – both physical and mental – in order to simplify their daily gestures and routines, saving time and energy, thereby increasing productivity and forgetting stress.

During the sessions, employees and their families were provided with techniques and simple tools to make objects and environments more functional, making up the most important place for each of us: our home.

For being aware of our relationship with objects, selecting what is unnecessary, and eliminating clutter are actions that can help make room for what is really important.

Personal organization during office working and smart working

In order to give continuity to the journey started with Silva Bucci, integrating it into the working context, we also decided to dedicate two in-depth sessions to the topic of personal organization during work activities, both in the office and in smart working. During the meetings, we discussed about how space and time are closely linked, about the importance of good scheduling of activities, and about how to properly organize one's work plan with a few simple tips, thus making it well-organised.

This is to give each participant the opportunity to improve, through better personal organization, the quality of daily life in the Company, increasing satisfaction and productivity by managing tasks with less stress, limiting distractions, and effectively dealing with unexpected events.



WELFARE AND BENEFITS

Harmonizing professional and personal time of each member of the staff, looking beyond union and legal obligations, is fundamental to us.

Creating connections and activating actions and projects for the common good is indeed part of our Mission and the activity we do carry out each and every day, in order to generate a strong positive impact on the people who work with us.

OPENING OF OSSIGENO PARK (GYM & PLAYGROUND) AND BRAND NEW PLANT

Self-care as a path to spiritual balance is one of the values that drives our daily actions. Taking care of oneself means dedicating to one's own passions, living actively: a natural route towards the balance of body and soul.

It was with great joy that in April 2023 we **inaugurated the gym and the playground area inside Ossigeno Park**: two spaces – one indoor (fitness area) and one outdoor (the pitch for playing basketball, volleyball, or five-a-side football among colleagues) – entirely dedicated to all staff to allow them to practice sports, increasing physical and mental well-being, relieving stress, and therefore working better. All this while harmonizing professional and personal time, staying fit without giving up fun. **For improving the quality of life is a goal that every person should pursue.**

The opening of these two new areas of *Ossigeno Park* – a hub specifically designed to foster conviviality among every employee, with a view to continuously listening to the people who give life to Euro Company – therefore had a very specific goal: **to contribute even more to building the well-being of our working community.**

Indeed, these brand new areas – together with the already existing **training area and show cooking hall** (the large location that, in recent years, has hosted several training courses, meetings, and gatherings, as well as photo shoots dedicated to our products) – represent for us a **tangible commitment towards creating a healthy working environment and supporting an active lifestyle**, thanks to the presence of high-tech and cutting-edge equipment. All this, creating connections and improving collaboration, because only by committing ourselves every day to people's well-being, can we truly see the change we are aiming for in the world.

Here are the main features of the gym and the playground:

✓ **FREE USE FOR EVERY STAFF MEMBER WITH AN ACTIVE CONTRACT**

Including every trainee;

✓ **OPEN FROM MONDAY TO FRIDAY, from 07:00 to 20:00;**

✓ **ALSO AVAILABLE OUT OF WORKING HOURS;**

✓ **ACCESSIBLE AFTER REVIEWING THE SPECIFIC REGULATIONS AND SIGNING THE RELATED ATTACHMENTS, SUBMITTING THEM TO THE RELATIONS OFFICE;**

✓ **MANDATORY BOOKING OF ONE'S TRAINING SESSION VIA THE SPECIFIC APP**, through which it is also possible to send general requests, improvement proposals, and/or report any damages, malfunctions and/or breakdowns, chatting directly with the in-charge contacts for solving each issue.

Since the inauguration of these areas until June 30, 2023, extraordinary results have been achieved:



Over 100

People who have downloaded the app



85

Active users



547

Workout sessions booked



2

most popular booking slots:
- 1:00 PM – 2:00 PM slot with 155 bookings
- 12:00 PM – 1:00 PM slot with 85 bookings

In addition to *Ossigeno Park*, during the 2022-2023 year, the new Production Plant – entirely dedicated to the **production of creams made from 100% nuts and the enhancement of the e-commerce warehouse** – also came into operations.

LIFE AND PERMANENT DISABILITY INSURANCE



Our determined journey towards continuous improvement, well-being, and health of individuals, has led us to increase services and benefits for our staff. These include **life insurance for every employee**.

Fully borne by the Company, this insurance aims to ultimately **protect the corporate community**, offering everyone the chance **to plan for their future in case of permanent disability or to ensure a secure future for their loved ones, in the event of their own premature death**.

The insurance policy covers every employee at any time in their life, not just following events that might eventually be occurring in the workplace.

In the event of permanent disability or death of the person insured by Euro Company, a ceiling of **€100,000** is set to be provided.

BENEFIT OF 730 TAX FORM COMPLETION



Filing in the tax return is often a complex, onerous and burdensome task.

For this reason, at Euro Company, we provide all our staff members with the **free of charge, in-house** benefit of completing the 730 tax form. Over the past few years, we have indeed offered each interested staff member the benefit of filling out the 730 form for their income tax return, allowing them to bring – at pre-arranged times and by booking their own appointment – their documentation for income tax return to the Company, submitting it to the tax officers, thus saving both time and money.



186 no. of 730 tax forms processed for the staff in the year 2022-2023 (*101 more than in the year 2021-2022*)

amounting to



€ 2.744 processing costs fully borne by the Company

WATER AND STAINLESS STEEL BOTTLES



Each employee is provided with a **personalized stainless steel water bottle**, which can be filled at the microfiltered water fountains available within the Company.

This way, the advantage is twofold: **production of plastic waste is avoided, and good, microfiltered water is granted for everyone.**

COFFEE



Every year, 120,000 tons of waste from coffee capsule consumption are generated. That's why, at Euro Company, we have chosen to eliminate them by **introducing**, in previous years, **coffee machines directly grinding coffee beans**, thus eliminating capsules and, consequently, plastic waste. Additionally, we have chosen to purchase **compostable cups** so as to minimize impact on their use and disposal, and to provide everyone with a **ceramic cup**, a true sustainable alternative to improve our Planet's health **with a small, virtuous daily gesture.**

And since well-being also comes from taking a break, **coffee is completely free** for every employee. For a fair and serene environment is also recognized through the attention paid to breaks from work, necessary moments for recharging energy.

COMPANY DEALS AND RELATED SATISFACTION SURVEY



At Euro Company, we believe that getting to know new realities makes it possible to start virtuous projects, and this is very important in order to build a **deep bond with the territory in which we operate.**

That's why we constantly strive to create **solid partnerships with local entities that share our same values and care for well-being and sustainability.**

In recent years, we have indeed activated several **deals** to facilitate every staff member in various aspects of daily life, with the ultimate aim of **harmonizing the duties and pleasures of leisure time** in the best possible way, ensuring them small daily deals, active in various areas: leisure, wellness, food, banking, health, entertainment, etc.



44 ACTIVE DEALS in the Company

including



11 NEW DEALS signed in the year 2022-2023

In order to better understand the staff's opinion about this service and to continue improving it, at the end of July 2022, we then submitted a satisfaction survey on the active corporate deals to the entire staff. With the aim of always communicating clearly and transparently, we would like to share with you the main results obtained from the survey, already shared with our employees through *Peanuts*, our quarterly newsletter:



MASTER DATA – EMPLOYEES WHO FILLED OUT THE SURVEY

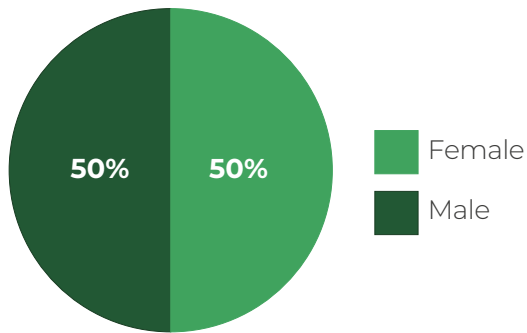


102

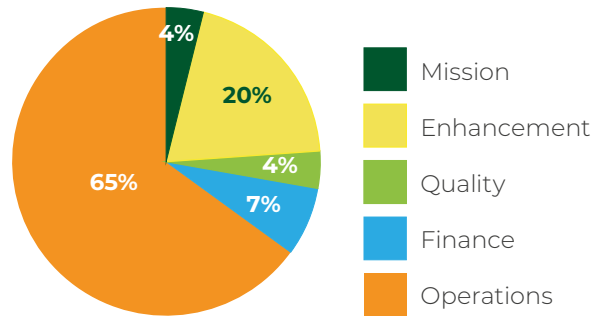
EMPLOYEES WHO FILLED OUT THE SURVEY

(out of 399 employees whom it was sent to)

GENDER:

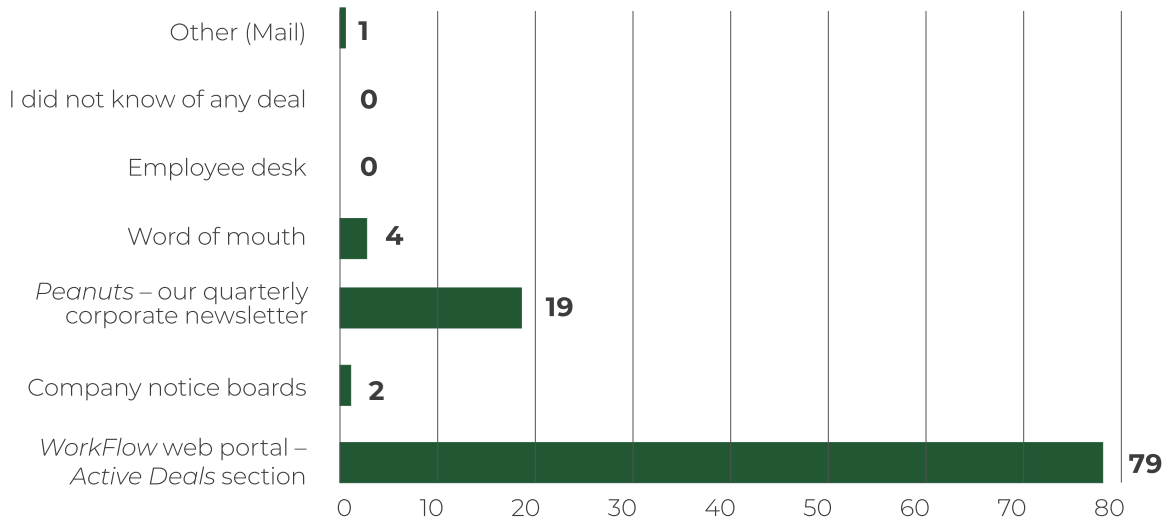


DEPARTMENTAL AREA OF PERTINENCE:



ASSESSMENT OF CORPORATE COMMUNICATION CHANNELS

«Which internal communication channel do you use, to find out about our corporate deals?»



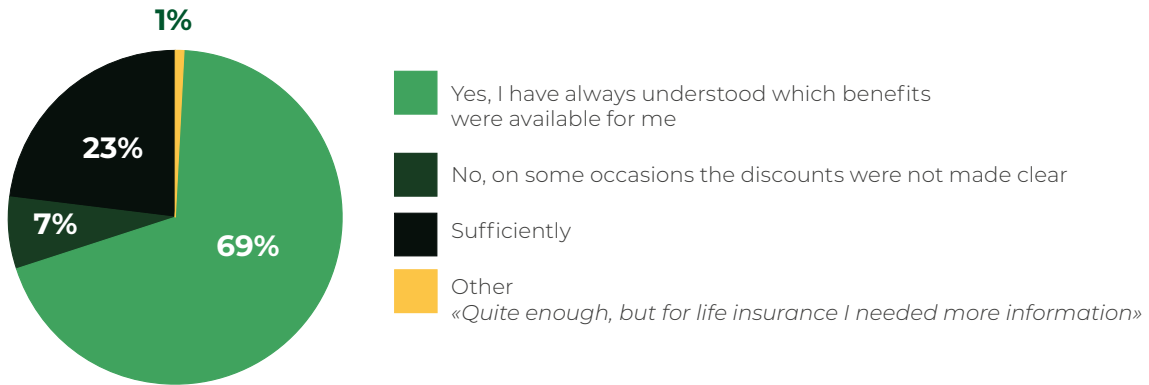
«Which one of the indicated channels do you consider to be the most effective?»
(Score from 1 to 5)

| | COLLABORATORS' AVERAGE SCORE |
|--|------------------------------|
| <i>WorkFlow</i> web portal – <i>Active Deals</i> section | 4.39 |
| <i>Peanuts</i> – our quarterly corporate newsletter | 3.61 |
| Word of mouth | 3.51 |
| Company notice boards | 3.18 |
| Employee desk | 2.81 |

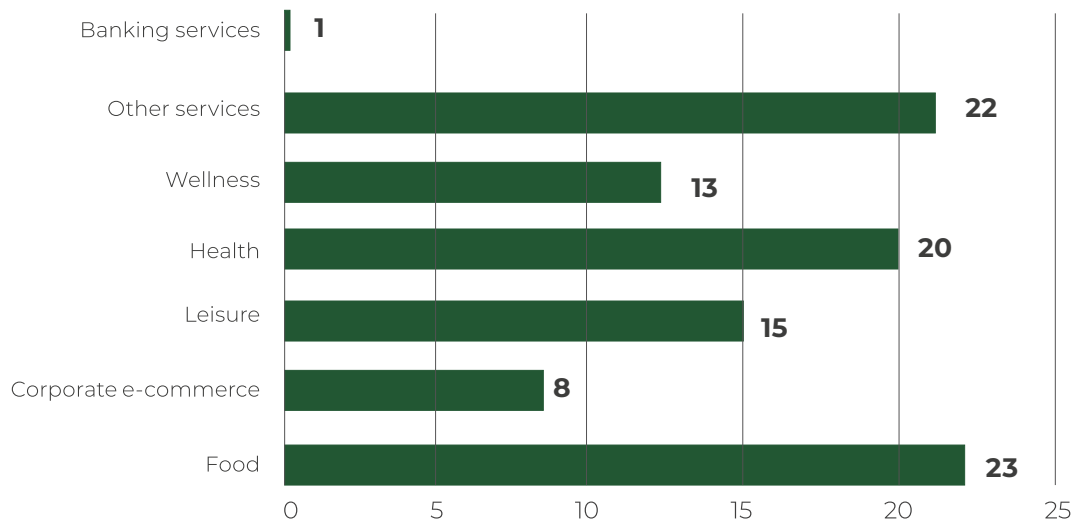


COMPANY DEALS – CLARITY OF COMMUNICATION AND SATISFACTION WITH THE SERVICE

«Do you think that the deals are described to the staff in a clear and comprehensible way?»



«Which branch of the deals do you find most interesting to date?»

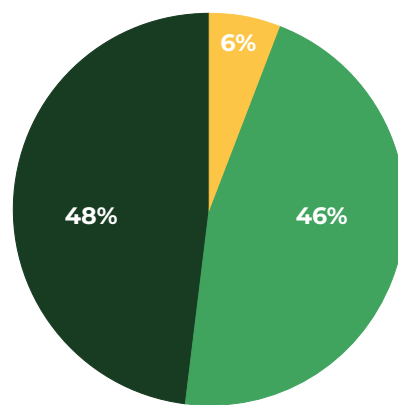
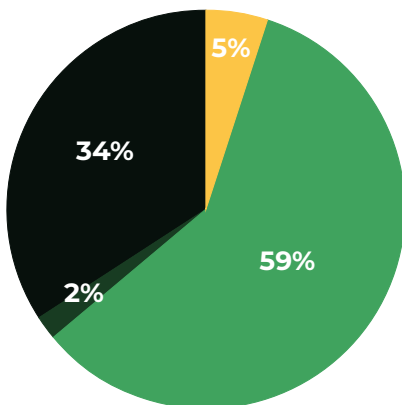


COMPANY DEALS – PAST EXPERIENCES AND SATISFACTION

«Have you ever benefited from a company deal?»



«If yes, are you satisfied with the experience?»



- Yes, I find them very useful
- No, I am not interested
- I would like to, but I haven't had the occasion yet
- Other

- Yes, very much
 - Yes, quite enough
 - No, not at all
- Why?

➔ Why?

YES, VERY MUCH:

- ✓ «I've only had positive experiences buying prescription glasses, and with the deals for medical examinations, I was very happy, very satisfied»;
- ✓ «I've used the company deals several times and have always been very happy with them. I find them very useful, with good services»;
- ✓ «I bought a pair of shoes that weren't on sale at the time, but thanks to the deal, I was able to buy them at a discounted price»;
- ✓ «The deals are very efficient, excellent benefit that makes you save both time and money»;
- ✓ «Great professionals, I received excellent treatment and helpfulness. The staff was kind and applied the discount»;
- ✓ «I found a qualified and more accessible service.»

YES, QUITE ENOUGH:

- ✓ «The discount applied was not that much, but still better than nothing: I've had good experiences»;
- ✓ «The partnered stores are quite expensive (Food). Even with the deals, prices are still high»;
- ✓ «There are deals available even outside of working hours. For example: dinners, online shopping, drinks. I appreciated that the vendors applied the discount for my companions even though they weren't entitled to it.»

NO, NOT AT ALL:

- ✓ «The deal has not been that convenient; there are many other ways to buy the same things at more advantageous prices, even without special discounts. I don't consider it a particularly worthwhile store from any perspective (Optician)»;
- ✓ «The deal only gives one free entry, but no discounts on the membership (Pool)»;
- ✓ «At the Ravenna store, they didn't remember the deal.»





COMPANY DEALS – POSITIVE EXPERIENCES AND OTHERS TO BE IMPROVED

«Have you ever had one of the following experiences while you were benefiting from a company deal?»



| EXPERIENCE | YES | NO |
|--|-----|----|
| Access to discounting has been very simple and intuitive | 60 | 13 |
| The dealer has been able to fulfil all my requests in a short time | 59 | 8 |
| The staff has been very kind and polite | 66 | 4 |
| The service provided has been of excellent quality | 63 | 4 |

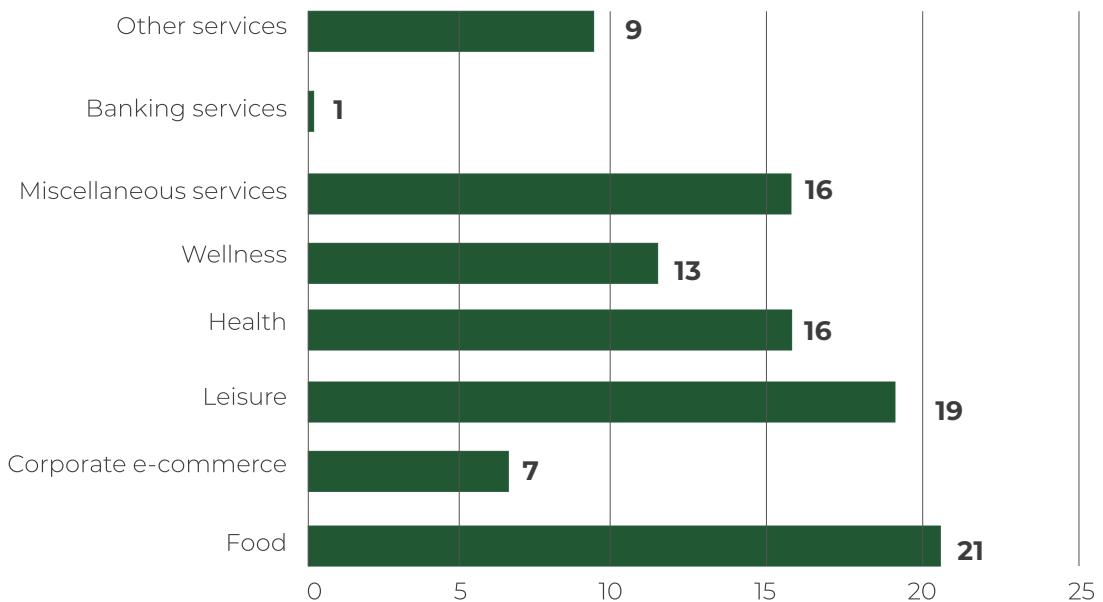


| EXPERIENCE | YES | NO |
|--|-----|----|
| The dealer denied the existence of the deal | 2 | 72 |
| The dealer modified the discounts of the deal on the moment | 2 | 63 |
| The service has been lower in quality, compared to the same with no deal | 2 | 62 |



COMPANY DEALS – WITH A VIEW TO THE FUTURE

«Which branch would you like to have more deals to choose from?»





BENEFIT ASSESSMENT AND TIPS

«How likely would you be to recommend our benefit of company deals to other colleagues?»

7.63 (Score from 1 to 10)

«Please rate the setting up of the benefit of company deals by the Human Relations Department»

5.07 (Score from 1 to 6)

Thanks to the valuable contribution of those who took part in the survey, it has been possible – already in the year covered by this Sustainability Report – to better orient our action aimed to **make the world of company deals more and more in line with the needs of all.**

ACTIVATION OF TRAVEL INSURANCE POLICY FOR EMPLOYEES ON BUSINESS TRIPS



In order to best protect each employee from possible unforeseen events during off-site business activities, at the beginning of the year 2022-2023 we activated a **travel insurance policy for those who travel on business trips, both in Italy and abroad.**

Thanks to this policy, to the accompanying **app for smartphones and tablets**, and to the provided **vademecum**, recipients have the opportunity to access – in a simple, safe and straightforward manner – pre-travel advice, online training on risks before departure, a series of useful information and medical and safety assistance services, avoiding problematic situations during the journey while remaining safe at all times.

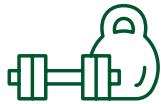
Thanks to its activation, it has thus been possible for us to make business trips (trade fairs, transfers, etc.) even safer, protecting each employee in the best possible way from potential unforeseen situations (e.g. theft, emergency medical expenses, accident or sudden illness during travel, repatriation assistance services, loss of personal or corporate property, etc.).





Welfare and benefits

GOALS FOR THE UPCOMING TRIENNIUM



OSSIGENO PARK: REWARDS FOR THE MOST ACTIVE GYM AND PLAYGROUND USERS AND SATISFACTION SURVEY ABOUT THE FITNESS AREA EQUIPMENT

In order to make the experience of using the gym and playground – the two areas of *Ossigeno Park* designed to dedicate precious time to the well-being of one's own body – even more enjoyable and motivating, starting from July 2023, we will be offering **amazing rewards for the most active gym and playground users**. All this, to keep on **promoting and encouraging a healthy lifestyle**, offering everyone an environment to have fun and socialize outside of work, getting to know new colleagues whom they don't usually get to collaborate with.

Sport, in fact, means sociality and welcoming, collaboration and mutual support.

And it is precisely to foster this – favouring moments of sharing – that starting from July 2023, we will be launching **two new contests**, offering monthly prizes to encourage everyone to engage in sports on a regular basis. These include, for example, as regards the outdoor playground, the opportunity to have a customised uniform created and realized for free – for all those who set up a **Euro Company team** for five-a-side football, volleyball, or basketball – and, as regards the fitness area, the opportunity to compete in the **monthly "Most Active Gym User" contest** with the aim of rewarding, with vouchers for the purchase of sports equipment and clothing, the individuals who rank in the top three positions in terms of use of the fitness area.

Additionally, at the end of 2023, we invited the entire corporate population to fill out a **satisfaction survey regarding the equipment in our gym**, to make it more in line with everyone's wishes.

In 2024, instead, we will be installing new **equipment in the outdoor area of *Ossigeno Park*** in order to give every user of the gym and playground area the opportunity to exercise outdoors during the summer.



OSSIGENO PARK: OPENING OF THE RELAXATION AREA AND SURVEY ABOUT THE WISHES OF THE STAFF

Each of us spends a significant portion of our time at work. Therefore, on

the occasion of the corporate party on June 30th, we officially inaugurated our third and latest area of *Ossigeno Park*: the **relaxation area**. Starting from the beginning of July, every employee will have the opportunity, totally free of charge, to access this area, designed to take a break in a quiet and comfortable environment where one can regenerate, rest, and relax during lunch breaks, before and after work shifts.

This area, equipped with everything necessary to allow for **leisure time** (*rummy cards, darts, chess, foosball, ping-pong, tables and sofas for dining or relaxing outdoors, etc.*), will also host the rich **library of the Ossigeno Foundation**, open to every staff member completely free of charge. In addition to promoting reading, the library will represent, for us, a venue where to foster a community that cares for books and shares interests and stimuli, exchanging reading experiences and knowledge, making culture circulate in a continuous and perpetual motion. From July onwards and for the foreseeable future, anyone will be able to consult the books, borrow them, or donate their own, with a view to circularity and personal and community growth.

In order to make the relaxation area a true oasis of relief from the hectic pace of daily working life, in line with the wishes of the entire staff, in July 2023 we also invited the entire organization to complete a **questionnaire to let us know how they would like to enrich this area**.

This is so that we can jointly improve it, thanks to the valuable suggestions we have received and will still be receiving.

COMPANY CANTEEN



Lunch break is a fundamental part of each and every employee's well-being. It is a time to relax, get recharged, and socialize with colleagues, all while enjoying a meal together. Two of the values guiding our daily actions are indeed **sharing**, as a route towards altruism, and the promotion of **healthy and food-conscious eating**.

Therefore, in the second half of 2024, we will officially inaugurate our **company canteen**: an area designed to offer everyone the opportunity to have a quality and nourishing lunch break, knowing that sustainability starts right from the dining table. Meal after meal.



NEW OFFICES

In the second half of 2024, we will also inaugurate the **brand new offices** located next to our current headquarters. These offices, which will also house the management centre, will be tasked with welcoming and hosting all of our stakeholders in a comfortable, open, and friendly environment: the one that best represents us.



FREE LEGAL ASSISTANCE SERVICE IN CASE OF FINANCIAL ISSUES

Starting from November 2023, Euro Company has activated a new, completely free service: **legal assistance in case of financial issues**.

This benefit, designed to provide a concrete response to the growing needs related to the complex economic context of recent times, will be carried out in collaboration with our legal advisor, **Lawyer Alessia Fabbri**. Thanks to this kind of assistance, it will be possible to receive – by appointment – a first specialized and specific opinion on the above-mentioned issues.

For offering free services to our staff, capable of harmonizing one's own professional and personal schedules, is a way to provide them with a concrete help.



PSYCHOLOGICAL SUPPORT AND COUNSELLING SERVICE

Every company is made up of people. Therefore, for us at Euro Company, investing in the psychological well-being of the people who work with us is a primary objective: because only if workers feel well, does the company truly feel well.

To this end, over the next three years, we will activate a **psychological support and counselling service** for each interested person that can help them cope with periods of change or high stress, at home and/or at work, to help them achieve their goals, feel better and gain psychological well-being.

To this purpose, we will activate a platform where people can access – anonymously and confidentially through one-to-one meetings – a network of psychologists who are constantly updated on various topics (*work and career coaching, eating disorders, stress, relationships, parental support, couples therapy, etc.*).

Furthermore, we will also be launching a number of initiatives aimed at the entire corporate population through the *Pearls of Ossigeno* seminar

series: for taking care of oneself is essential for the balance of mind and body, first home of each of us, the most important place where we live every day.

IMPROVING ERGONOMIC-OPERATIONAL ASPECTS



In order to continue on our determined path towards the **physical well-being** of the people who work with us, in the 2023-2024 year we will introduce five new machines in the Production Plant to further improve the manual handling of loads. The aim is to further reduce the risks associated with this activity and to ensure the best possible health for everyone.



UN 2030 Agenda

Euro Company and the pursuit of the Sustainable Development Goals
set by the UN 2030 Agenda



Through our **commitment to Employees**, we are helping to achieve **14** of the 17 Goals set out in the UN 2030 Agenda:







OUR MISSION
ROOT #02:



We minimize the processing of raw materials, in order to guarantee on a daily basis the best nuts and dried fruit for our consumers.



We promote a healthy and balanced diet through the consumption of nuts and dried fruit in the most natural way possible, offering our consumers all the flavours of the highest quality **raw materials**.



TOP-QUALITY PRODUCTS: ENSURING THE BEST POSSIBLE PRODUCT



At the core of our daily commitment is the desire to promote a healthy and balanced diet, a cornerstone of physical and mental well-being. That's why our efforts are focused on offering products that are as natural as possible, with the least possible processing of raw materials. Short ingredient lists, clear and transparent labelling: consumers are increasingly looking for tasty and healthy foods, free from additives, with a focus on nutrition, health and sustainability in the products they consume on a regular basis. We fully share this need and are therefore constantly committed to presenting what stands behind our products in a clear and transparent way, illustrating their characteristics, curiosities, and nutritional and health benefits.

Packaging is an essential tool in this respect: through the nutrition and health claims on the packaging, we do describe the nutrients contained in the products. As well as appreciating these products for their sensory qualities, consumers can use these claims to gain a deeper

understanding of the nutritional aspects of the products and their effects on the body.

Our own brand references with nutrition and/or health claims have increased over the past year: within our range, there are **257 products with nutrition and/or health claims out of a total of 928 (27.7%)**, compared to 247 out of 992 (24.9%) in 2022: an increase in incidence of almost 3 percentage points.

Among the main claims, the one related to protein content stands out (more than 53% of the total), a clear sign of the widespread trend towards high-protein consumption in recent years.

TACKLING SUGAR AND SALT OVERCONSUMPTION



Most of the foods we consume, even the most unexpected ones, contain sugar.

Sugar is used in the food industry not only as a sweetener, but also as a flavouring, colouring and preservative, thus affecting the raw material. Sugar should not be demonised, but it is important to be aware that it is an ingredient that should be limited and controlled in a balanced diet.

The presence of added sugars in foods is usually only communicated in the nutritional table on the back of the packaging, contrary to what would be desirable to make consumers aware of their choices.

At Euro Company, **most of the products we offer do not contain added sugars, only those naturally present in the fruit:** in this way, we offer our customers the opportunity to choose authentic products with all-natural sweetness.

We only use sugars or sweeteners in our products when we deem they are truly essential, in which case we highlight their presence as directly as possible on the front of the pack.



100%
CREMA DI ARACHIDI

solo 1 ingrediente



842 out of 928 products in our range contain no added sugars, only those naturally already present in the fruit. In particular, **89%** of our dried fruit range and 100% of our spreadable creams have no added sugars. To highlight this aspect, years ago we created **Semplicemente Frutta**, dried fruit with no added sugars other than those naturally present in each fruit: one of our best known brands in the large-scale distribution. We believe that quality fruit is perfect as it is, without the need for other ingredients to alter its characteristics, to offer a pure and authentic taste experience.

Another important ingredient in the diet, but one whose intake should be moderated and tackled is **salt**, which is used extensively by the food industry to add flavour or to cover up defects in the raw material. At Euro Company, we want to preserve and protect the well-being and health of consumers as much as possible. For this reason, over the years, we have reduced the amount of salt in many of our products and increased the range of products with no added salt.

Approximately **65%** of Euro Company products (**605 out of 928**, as of May 2023) come without added salt, including the spreadable creams, where the percentage is 100%.

To draw attention to the correct use of this ingredient, years ago we created the **Vitamore** brand, toasted and non-fried nuts with only 0.25% salt, just enough to enhance the uniqueness and quality of our nuts.

NO ADDITIVES



At Euro Company, we believe it is essential to create products that reflect our values of **naturalness** by minimising the transformation of raw

materials and the use of additives and flavourings. The latter are limited to those products that are perishable or where there is no other way to meet the quality standards required by regulations.

91% of our products are free from additives and flavourings (**848 out of 928** total products in May 2023, an increase of almost one percentage point, compared to 2022). It is worth noting that freshly fermented products and spreadable creams both reach 100%.

SAFETY EVALUATION OF NUT-BASED FERMENTED FOODS

In September 2022, the project for the *Safety evaluation of fermented foods based on nuts, including challenge tests with target microorganisms*, was completed in collaboration with the Department of Food Science and Technology of the University of Bologna.

The programme was divided into two stages:

1. Study of the shelf-life of new types of nut-based fermented products. In this first part, the research activity focused on analysing the shelf-life and safety of new types of **Fermentini**, our nut-based fermented products.



In particular, the following products were analysed during the production phases and at defined times of their shelf-life, evaluated at both 4°C and 8°C:

- fresh product with chives,
- seasoned product with herbs and flowers,
- product with bloomy rind (*Camellia*).

Fermentini were evaluated under current production conditions through microbiological characterisation – with reference to the main microbial groups (lactic acid bacteria, total mesophilic count, *Enterobacteriaceae*, moulds and yeasts) – and physicochemical analysis, measuring pH and Aw over time. The gas composition within the packaging of both seasoned and fresh products was also monitored.

2. Safety evaluation of nut-based fermented foods by challenge tests with target microorganisms. The challenge tests use potential pathogens or marker microorganisms (*Listeria innocua*, *Escherichia coli* and *Salmonella spp.*) to verify the effectiveness of the conditions adopted and to optimise the processes in terms of key parameters and critical points.

CHALLENGE TESTS ON 100% NUT-BASED CREAMS

In October 2022, a study was initiated in collaboration with the University of Bologna on the *Food Safety Evaluation of our 100% nut-based creams through challenge tests with target microorganisms*. Three nut-based creams (roasted peanut, peeled almond, and peeled pistachio) were selected and inoculated with pathogenic microorganisms to assess their growth curves throughout their shelf-life. The tests were completed in April 2023 with very satisfactory results: there was an almost complete elimination of *Salmonella spp.* in

the three types of creams analysed, while *Listeria spp.* did not show a statistically significant increase.

TASTING PANEL

Sharing knowledge within our Company is a crucial step in ensuring that we can offer our end customers and distribution partners the best possible product. To this end, in October 2022, we embarked on a **sensory analysis** journey in collaboration with Good Senses, involving a multidisciplinary group of employees coming from different areas of our Company: Quality, Marketing, Purchasing, Sales, and Production.

Sensory analysis is an objective tool aimed at evaluating parameters related to taste, aroma, texture, and appearance of a given food, allowing us to measure through the senses what is perceived of any product. The evaluation of these parameters is carried out by a selected panel, i.e. a group of tasters (*sensory* or *trained judges*) who have been adequately prepared so that they react in the same way to the stimulus they are exposed to, thus eliminating the subjective variable. The highest level of training corresponds to *panel leaders*, who are able to organise panel sessions in all aspects, including the processing and interpretation of statistical data. The individual evaluation of the judges is carried out by compiling specific *tasting sheets* – the guide that allows the panel to standardise sensory evaluation operations, the means for recording perceptions in a comparable way between the different judges.

The panel is indispensable for the performance of an analytical test: it must be able to describe, but also to differentiate and measure. It must be reliable, repeatable and reproducible, which is why its hedonistic and subjective component must be absent.

Euro Company's in-house tasting panel consists of both experienced tasters and trained judges.

What advantages does the panel provide?

- It uses the five senses to evaluate several aspects of the product simultaneously, also giving an immediate response;
- it makes it possible to monitor and improve the organoleptic quality of products;
- it accompanies and complements "traditional" analyses, saving time for the latter;
- it allows data confidentiality to be maintained.

The approach of using sensory analysis in food companies can be applied in several ways, such as:

- a basic tool in the development of new products and their quality control;
- comparison with competitors' products carried out by the Marketing Department;
- evaluation of a new recipe (e.g., change of an ingredient, processing, etc.);
- control of a line during the production process (*maintenance of process quality standards*);
- evaluating how organoleptic descriptors may change over time;
- analysis during the reception of raw materials.

FIRST PHASE OF TRAINING:

25 trained judges, including
4 panel leaders

SECOND PHASE OF TRAINING:

10 trained judges

OUR CERTIFICATIONS

Measuring the impact of our products on health and nutrition is of paramount importance to us. Once again this year we have maintained **key food and ethics certifications**, including:



*attesting full compliance
with the SMETA audit*



IFS (*International Food Standard*) and **BRC** (*British Retail Consortium*) are standards recognised by the GFSI (*Global Food Safety Initiative*), established in May 2000 at the behest of the Consumer Goods Forum, an independent global network operating with the aim of ensuring the proper distribution of suitable consumer goods (e.g. safe from a hygienic-sanitary point of view) to customers. IFS and BRC, certifications for which we

have achieved top scores, serve two main purposes:

1. implementing and operationalizing a management system that allows the Company to audit the fulfilment of quality, safety, and legal compliance requirements, with particular reference to the laws in force in the countries of destination of the finished products;
2. providing a tool for improving food safety management, by controlling and monitoring critical factors.

INCREASING TRADE IN CERTIFIED ORGANIC PRODUCTS

Organic certification assesses the environmental impact of the production process in an indirect way, while attesting compliance with EU regulations.

According to the law of 9 March 2022, no. 23:

“Organic production is a global system of farm management and food production, based on the interaction between the best practices in environmental and climate action and the preservation of natural resources and, through the application of strict production standards, it contributes to product quality, food safety, animal welfare, rural development, the protection of the environment and the ecosystem, preservation of biodiversity and the achievement of the greenhouse gas emission intensity reduction targets set out in Article 7a(2) of Directive 98/70/EC of the European Parliament and of the Council of 13 October 1998 [...]”.

In the financial year 2022-2023, sales of organic products in Euro Company increased by 16% compared to the previous year, accounting for **+14.4% of the total turnover.**

| | 06/30/2023 | | 06/30/2022 | |
|-------------------------------|---------------|----------------|---------------|----------------|
| | TURNOVER | QUANTITY IN KG | TURNOVER | QUANTITY IN KG |
| Organic products | € 17,473,498 | 1,470,733 | € 15,037,303 | 1,320,728 |
| Total sales | € 121,292,892 | 17,108,403 | € 114,879,337 | 17,726,339 |
| Organic % of the total | 14.4% | 8.6% | 13.1% | 7.5% |

TOWARDS A 100% PLANT-BASED FUTURE: INNOVATION AS A TOOL FOR SUSTAINABILITY

In this era of growing environmental awareness, we are advocating a significant change in the food industry: the adoption of a **100% plant-based philosophy**. All of our innovations are driven by the desire to create products free from animal-based ingredients, thus contributing to the achievement of the UN's sustainability goals. Our **Fermentini** range, for example,

is just the beginning of a journey to provide healthy and ethical food alternatives. These foods are indeed an excellent source of protein, retaining all the nutritional properties of nuts, with the added benefits of the fermentation process. Natural and organic, unlike many highly processed foods on the market, our *Fermentini* do have short ingredient lists and do contain no preservatives or additives.

With an unwavering commitment to research and development, we aim to outperform consumer expectations and demonstrate that it is possible to

create delicious and sustainable products without compromising animal welfare or the Environment.

Indeed, a **plant-based diet** is associated with a wide range of health benefits: numerous scientific studies have shown that reducing meat and dairy consumption can help prevent many chronic diseases, from diabetes to obesity.

A healthy and balanced diet is all about equilibrium. It is not necessary to completely eliminate animal-based foods, but it is certainly helpful to reduce their consumption and increase the intake of fruits, vegetables, and legumes. A predominantly plant-based diet promotes individual health and is also good for the Environment.

Experts from IMEO, the European Institute of Obesity Medicine, point out that meat production and intensive farming are major contributors to carbon emissions. Promoting a plant-based diet is therefore an important step towards well-being, environmental sustainability, and ethical awareness. This dietary choice has the potential to improve our health, preserve our Planet, and promote a healthier and fairer future for us all. It is a change that can start at the dinner table and spread globally, helping to create a better world for future generations.

OUR BRAND NEW FERMENTED PRODUCTS

The demand for plant-based products is steadily increasing: a growing significant portion of the European population is replacing animal products with plant-based alternatives. **Younger generations are particularly sensitive** to issues of climate change and animal exploitation: these elements are driving a large segment of the population towards a predominantly plant-based diet.

In the realm of cheese substitutes, the market often falls short of meeting consumers' high-quality standards, providing products with lengthy lists of ingredients and frequently made with nutrient-depleted raw materials. Our objective is **to bring to the table a plant-based cheese alternative genuinely healthy, delicious, and nutritious**, catering to the needs of customers seeking a primarily plant-based diet. In 2018, we introduced **Fermentini**, our natural, 100% plant-based products resulting from the fermentation of nuts with water and a pinch of salt. *Fermentini* contain no preservatives, thickeners, flavours, or other additives.

Fermentini have been successful in both the Italian and European markets. In Italy, in the year 2022-2023, the **Fermello** line – 100% plant-based products made from fermented nuts – was also made available in large-scale distribution, after a few years of exclusive retailing in the organic specialty



channel. These products – spreadable, semi-seasoned, and with bloomy rind – maintain all the nutritional characteristics of nuts, with the added benefits of the fermentation process. Within this line, there are several products made from fermented cashews, water, and salt that cater to different tastes: the **spreadable** and the **spreadable with chives**, with their ideal creaminess to be enjoyed on a slice of bread, to garnish toast or to cream risottos; the **seasoned option with herbs and flowers**, ideal sliced or cubed as an ingredient for salads, sandwiches, piadinas, and pasta; finally, the **bloomy rind** is made from fermented cashews and macadamia nuts, water, salt, and the use of *Penicillium candidum*, which creates a white and compact rind, perfect for the beginning or the end of the meal, to be accompanied by fruit compotes or chestnut honey.

LAUNCHING NEW PRODUCTS THAT FIT OUR ETHOS

One of the most important trends in recent years, also in our category, has undoubtedly been the *high-protein* trend, with consumers paying a great deal of attention to the protein content of their diet, combined with physical well-being and sporting activity. To meet this market demand, in the year 2022-2023 we launched our first line of spreadable creams with a high-protein content, obtained exclusively from the grinding of nuts: the **PRO100** line. True to the Euro Company tradition, these creams come completely free of oils, additives and preservatives and contain no added sugars (other than those naturally present in nuts), providing a natural source of protein and a good fibre content. Three varieties have been created: **PRO100 Peanuts** (28% protein), **PRO100 Hazelnuts** (20%), and **PRO100 Almonds** (26%). Our pure creams are ideal for athletes, to be spread on bread, crackers or toasts, to

garnish pancakes, yoghurt, and fresh fruit, or to prepare sweet or savoury breakfasts.



Over the past three years, our **100%** spreadable creams have revolutionised the way consume nuts, breathing new life into the category. Thanks to our experience and the extraordinary work of our R&D Department, we decided to experiment and extend the range of pure creams with two brand new combinations that match the taste of nuts with the natural sweetness of dried fruit. Thus were born **100% Cashews & Coconut** and **100% Hazelnuts and Dates**, two unexpected and irresistible flavour combinations:

- **100% Cashews & Coconut:** the ideal combination of the aromatic note of roasted cashews with the fresh taste of coconut;
- **100% Hazelnuts & Dates:** the taste and aroma of roasted hazelnuts meet the enveloping sweetness of dates.

Our constant dedication to finding the best raw materials from the most suitable territories has led us to create a range of **dates** that reflects our commitment to innovation.

We have selected some of the most delicious date varieties in their country of origin: Saudi Arabia. Here, a favourable



climate and fertile soils give rise to unique and exceptional varieties, with outstanding characteristics and peculiarities.

In recent years, dates have gained a great deal of attention from young people and athletes alike: thanks to their excellent taste and natural sugar content, dates are a convenient snack to take with you for a quick energy boost pre- and post-workout. We have thus put all our experience and passion for dried fruit into **Nadir**, the most complete range of dates on the market.

Four varieties, four amazing flavours, four stories to tell:

- **Nadir - Safawi Dates:** originating from Medina, in the western region of Saudi Arabia, they are a semi-dry variety, renowned for their flavour and softness. The fruit has an elongated shape, a pulpy texture and a dark, almost cherry-red color. The tasting experience reveals unmistakable notes of caramel and elegant toasted aromas.

- **Nadir - Khudri Dates:** traditional variety of large calibre, characterised by delicate flavour and harmonious sweetness. The aromatic profile is distinguished by notes of raisins and pleasant hints of honey, enclosed in a succulent and particularly flavoursome fruit.

- **Nadir - Sukkari Dates:** the sweetness of this date already lies in its name, "sukkur", which means "sugar" in Arabic. Originating from Al-Qasim, in Saudi Arabia, it is the variety known as *the queen of dates*. With its characteristic amber-coloured fruit, resembling a small pandoro cake, it is a true treasure trove of aromas. The typical flavours of candied chestnuts, honey, and maple syrup, with sophisticated floral characters, offer a truly unique tasting experience. Exceptional when served cold.

- **Nadir - Ajwa Dates:** highly prized and renowned for the long tradition linking them to Arab culture, they are indeed native to the holy city of Medina. These small, dark fruits, rich in flavour, are characterised by their soft, typically striped skin and exceptional liquorice aftertaste, with harmonious and elegant floral notes.



STRENGTHENING THE FOREIGN MARKET

At Euro Company, we see the foreign market as an opportunity for growth and a means of sharing the quality of our products internationally: we are present in around 15 countries with our nuts and our *Fermentini*. Our commitment to transcending geographical boundaries reflects our desire to create meaningful connections with global customers, offering them innovative and high-quality products that embody Euro Company's excellence.

In an increasingly interconnected world, our Vision embraces the diversity of foreign markets as fertile ground for building lasting relationships and spreading the intrinsic value of our products on the international stage.

This is why, in 2022-2023, we entered into a valuable exclusive partnership with **Casinetto**, a major distributor specialising in the Ho.Re.Ca. sector based in the United Arab Emirates. For over ten years, Casinetto has been carefully selecting the best Italian and European products to satisfy the most demanding palates. This strategic partnership will allow us to bring the quality of our products to this region of the world, which is rich in opportunities. We have therefore chosen the brands that best represent our values and what we believe in: our *100% Nuts* spreadable creams and our *Dolcina, Etrusca, Caruso*, and *Biancanoce* brands, to underline our commitment to improving short and transparent supply chains in the most suitable areas of our territory.

The *100%* spreadable creams are also available in Cyprus and Jordan, as well as in the Netherlands, thanks to the collaboration with the leading player in the food sector, **Sligro Food Group**, which is made up of catering companies operating in the Netherlands and Belgium, offering wholesale food and

beverages to the market.

BuVé, our plant-based alternative to butter made with 50% cashews, has been distributed in Austria since spring 2023 through the **Spar** supermarket chain, and has met with immediate success among customers who follow a plant-based diet and are looking for a high-quality alternative.

IN SEARCH OF SUSTAINABLE INNOVATION: PARTICIPATING IN INTERNATIONAL TRADE FAIRS AS A SPRINGBOARD FOR PROGRESS

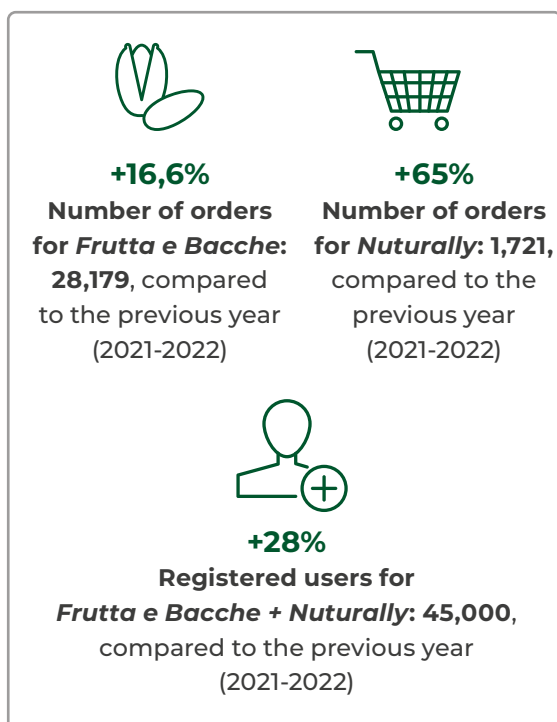
At Euro Company, our ambition is not simply to follow progress, but to drive it. This is why participating in international trade fairs – such as **Biofach** fair in Nuremberg in February, and the prestigious and insightful **Natural Organic Expo Europe** in London in April – is an integral part of our commitment to staying abreast of product innovation trends.

These opportunities do give us the chance to network with industry expertise, share knowledge, and engage with other companies who share our passion for sustainability, supply chains, fermentation, and plant-based products. Through these platforms, we aim to anticipate consumer needs and develop cutting-edge solutions that promote sustainable lifestyles, while ensuring the success of the Company in the global market. In 2022-2023, we participated in three international trade fairs dedicated to plant-based and organic innovation, in addition to several other sector-specific trade fairs, in Italy and abroad, focused on the food industry.

FRUTTA E BACCHE E-COMMERCE



The growth of *fruttaebacche.it*, our e-commerce dedicated to people loving nuts, continues unabated. Within it, we offer raw materials of excellent quality, preserving their history and origin and ensuring the utmost care in selecting unique products for those who embrace a genuine and balanced diet. Throughout the year, we have also strengthened it in order to offer a consistently impeccable service to our customers, and top-quality products to be received directly in the comfort of their homes, every day. In the year 2022-2023, we achieved the following results:



RECOGNITIONS FOR OUR E-COMMERCE

Once again this year, *Frutta e Bacche* has been selected among the **Best e-commerce in Italy 2023-2024** in the "Gastronomy" category, an award given by the German Institute ITQF and *La Repubblica Affari & Finanza*. From an initial list of over 8,000 websites,

ITQF and its media partner, *La Repubblica Affari & Finanza*, selected the top 800 e-commerce websites in Italy for 2023-2024. Now in its fifth edition, the survey is divided into 11 macro-categories and 63 product sectors, ranging from fashion to beauty, from food to sports. A total of 15 key criteria were examined, including design, functionality, product presentation, services offered, purchase and delivery conditions.



fruttaebacche.it was also mentioned in **The Stars of e-commerce 2023**: the result of an analysis based on 48 objective and subjective criteria. Statista, an international research and analysis company, drew up an initial list of over 7,000 Italian online stores, and selected 1,500 from it by having them tested by a team of analysts, evaluating six different parameters: structure and user-friendliness, security, payment, purchase and delivery, customer service and communication, and technical performance, for a total of 40 objective criteria. In parallel, more than 3,000 consumers rated the appearance of e-commerce sites according to eight subjective criteria. The final score resulted by assigning a different rating to each of the evaluation dimensions, based on the user questionnaire: the final ranking included the top 500 online shops with the best overall score, listed by product category.

R&D INVESTMENTS



At Euro Company, we do recognise the importance of **innovation** in providing our customers with products that are always at the cutting-edge and in line with emerging needs. Therefore, we are constantly improving and optimising our Research and Development (R&D) flow to make it more efficient and productive. Investment in R&D and Technological Innovation activities – aimed at creating brand new products or production processes – ranges from **1% to 5%** of our turnover. Furthermore, the professionalisation and engineering of the R&D flow continues, with the aim of improving its fluidity, effectiveness, and efficiency.

INNOVATION MANAGERS: LEADING SUSTAINABLE GROWTH AND LONG-TERM SUCCESS

For a number of years now, within our Company, we have established the role of **Innovation Manager**, with the task of leading the innovation process of our organisation. For the year 2022-2023, several ideas have been turned into concrete projects and, subsequently, into successful brands that have been launched or are about to be launched on the market. This kind of commitment requires deep industry knowledge and a long-term vision: our passion for sustainable innovation drives us to work tirelessly to create value for our customers and society as a whole. We do recognise that only through continuous innovation and a strong dedication to sustainability can we build a better future for the Company and for future generations, which is the reason why we have decided to establish a new position focused on these issues.





The best possible product

GOALS FOR THE UPCOMING TRIENNIUM



MORE NEW PRODUCTS

Our commitment is to keep revolutionising the nuts and dried fruit sector by developing products that reflect our values, meet our customers' needs and strictly adhere to our Ethical Quality Principles.

This approach is the indispensable foundation of how we operate in the market: we will continue to invest in Research and Development with a constant focus on high-quality raw materials, respecting everyone in the supply chain with the aim of achieving the best possible quality for those who appreciate our products.

In the coming year, we will continue to launch new products and brands in line with our values, and we will continue to develop our range of 100% nut creams, in order to offer ever-new taste experiences with extremely short ingredient lists and transparent labels.



FURTHER DEVELOPMENT OF THE INTERNATIONAL MARKET

In the international arena, foreign markets represent a valuable window on new innovations and trends, in European countries and beyond. It is an enriching opportunity that allows us to learn and observe scenarios that share our same values.

This leads us to also communicate abroad the principles in which we believe, which characterise our products and which form the basis for the development of new brands, always respecting local traditions and the facets of different cultures. Our aim is to maintain a close bond with our international distributors, creating synergies that will fuel our journey of continuous innovation. For this reason, in the coming fiscal year, we will be establishing important partnerships to distribute our 100% Nuts in two strategically important countries: Japan and the USA. This is in response to the growing interest in our products arising from these markets.

FURTHER DEVELOPMENT OF OUR E-COMMERCE



With regard to our e-commerce platform *fruttaebacche.it*, we have set ourselves ambitious goals for the coming year, continuing to offer the best natural raw materials and large formats every day:

- ▶ increasing our community of lovers of nuts, dried fruit, dehydrated fruit and nut creams;
- ▶ reaching out to new nut lovers in Italy and Germany, and increasing our presence in the wholesale/retail sector;
- ▶ developing our presence in two new foreign markets, France and Spain;
- ▶ expanding projects to support Italian supply chains with excellence from our local areas.

TASTING PANEL: EXPANSION OF THE TRAINED JUDGING TEAM AND INCREASE IN SENSORY ANALYSIS TESTS



The tasting panel serves as an excellent tool for our projects.

The goal is to further improve sensory analysis: therefore, in the upcoming fiscal year, we will introduce new types of tests, building on the experience of trained judges and extending training to more people and areas. The aim is to further involve all sectors of the Company in its current and future developments, thereby increasing the knowledge of each individual and the know-how of the Company.

To continue on this path, we will create a dedicated tasting area within our Company to make the tasting sessions as professional as possible, with a cooking area, sensory stations, and so on. This will allow us to provide the trained judges with the perfect conditions to obtain the most objective results possible, free from errors that could compromise the analysis results.



NEW COLLABORATIONS WITH UNIVERSITIES

The synergy between academic knowledge and our constant drive to develop the nut market provides us with a fertile ground for innovation, opening us up to new approaches, technologies and solutions that can shape the future of the food industry.

In the upcoming fiscal year, we intend to pursue our partnership with the University of Bologna and expand our collaborations to enhance our knowledge. We are already in contact with the University of Padua, where we will carry out a study on spreadable nut creams, as well as with the University of Pisa, where we will support them as a corporate partner for the first-level Master in Sensory Sciences for Healthy and Conscious Eating, promoted by the Department of Agricultural, Food, and Agro-Environmental Sciences of the University of Pisa under the aegis of Nutrafood, its Interdepartmental Centre for Nutraceutical Research and Food for Health.



BUILDING CONNECTIONS WITH THE EUROPEAN PARLIAMENT TO PROMOTE A MORE PLANT-BASED AND SUSTAINABLE DIET

In the coming triennium, we aim to extend and strengthen our collaboration with the European Parliament to actively promote the adoption of sustainable practices in the food industry, focusing on innovations that can facilitate the transition to a more sustainable food system, including animal welfare. For this reason, in the second half of 2023, we hosted a visit by MEP Francisco Guerreiro as a tangible sign of our commitment to promoting healthier and more sustainable diets. His visit is part of a process of European institutions reaching out to industries and brands committed to a shift towards plant-based diets, as well as towards shared and participatory sustainability. It is an outstanding opportunity to create other equally exceptional occasions to share our values and our Mission, as well as to present our *Fermentini*, fresh 100% plant-based products made from nut fermentation.



UN 2030 Agenda

Euro Company and the pursuit of the Sustainable Development Goals
set by the UN 2030 Agenda



Through our **commitment to Customers and Consumers**, we are helping to achieve **4** of the 17 Goals set out in the UN 2030 Agenda:







OUR MISSION
ROOT #03:

We invest in renewable energy, waste reduction, and the development of more sustainable packaging, for the protection of the Planet.

The future of our Planet is a topic that deeply concerns us, which is why **protecting the Environment is one of our priorities**. Every day, we are in search of increasingly sustainable solutions in all our areas of operation. To achieve this, collaboration with suppliers who share our environmental values is crucial to spreading the positive impact throughout the supply chain. It is an important commitment that holds the potential to make a difference.



100% RENEWABLE AND SUSTAINABLE ENERGY SOURCES



We have made a significant commitment to our Planet by deciding to purchase 100% of our electricity from certified renewable sources. During the year 2022-2023, we have installed two photovoltaic systems, one with a capacity of 309 kW and the other with a capacity of 301 kW, allowing us to self-produce 15% of our energy needs through solar power. Furthermore, by signing an *Energy Performance Contract (EPC)*, we are actually able to reduce the costs of energy procurement, maintenance, breakdowns and malfunctions, while ensuring that our system operates at peak efficiency at all times.

It also allows us to guarantee a stable and sustainable source of energy for our operations, contributing to our commitment to greater energy self-sufficiency and reduced emissions.

MOVING TOWARDS 100% RECYCLABLE PACKAGING



Sustainability is a broad concept that encompasses many aspects of our business and affects our daily decisions and activities. We believe it is necessary to start by assessing our current situation, evaluating our resources and specific

needs, and then defining precise and challenging goals to be achieved step by step.

The environmental impact of packaging is undoubtedly one of the fundamental issues of our time. In 2020, we conducted a **Life Cycle Assessment (LCA) study** to analyse the environmental impact of our packaging throughout its lifecycle, from polymer to end-of-life, and to evaluate its ecological impact. The results, which were objectively certified by a third party organisation, showed that the most sustainable direction for our products, ensuring shelf-life while being environmentally friendly, is the 100% recyclable polyolefin plastic, which is composed of polymers and materials that can be recovered after use, finding a second life.

We are determined to pursue sustainability goals while ensuring product shelf-life and preservation, focusing on two main directions: rationalisation of the film range and full transition to 100% recyclable materials.

Despite the challenges we have faced in recent years in terms of increased costs and availability of materials, mainly due to geopolitical circumstances, we are relentlessly continuing our journey towards using only 100% recyclable materials for our packaging. We intend to complete this process, which we started in 2020, as soon as possible – and we are working on it every day.



The following two tables compare the situation of the last two years, as regards **primary packaging**.

Below are the data for the period 2021-2022:

| TOTAL NUMBER OF FILMS USED IN EURO COMPANY | FILMS ALREADY ELIMINATED OR UNDER ELIMINATION FOR RANGE RATIONALISATION AND WASTE REDUCTION | NUMBER OF FILMS ALREADY RECYCLABLE | FILMS UNDER MODIFICATION |
|--|---|------------------------------------|--------------------------|
| 562 | 166 | 328 | 68 |
| | 30% | 83% | 17% |

And the data for the period 2022-2023:

| TOTAL NUMBER OF FILMS USED IN EURO COMPANY | FILMS ALREADY ELIMINATED OR UNDER ELIMINATION FOR RANGE RATIONALISATION AND WASTE REDUCTION | NUMBER OF FILMS ALREADY RECYCLABLE | FILMS UNDER MODIFICATION |
|--|---|------------------------------------|--------------------------|
| 528 | 161 | 330 | 37 |
| | 31% | 90% | 10% |

In compliance with the guidelines established by the LCA study, and in line with the previous exercise, we have continued to reduce our film range by approximately 30%. Currently, 90% of our films are recyclable, an increase of 7% over the previous year's total range. Despite the difficulties mentioned above, we have come very close to the 95% threshold set last year, although we have not quite reached it. This is a target that we intend to achieve in the upcoming fiscal year.



With regard to packages, we carried out the insertion of mono-polymeric materials (PP) as per the stated targets for the financial year.

As for the **cartons and secondary packaging**, below are the data for the period 2021-2022:

| TOTAL CARTONS/ SECONDARY PACKAGING | CARTONS UNDER ELIMINATION FOR WASTE REDUCTION | WITH RECYCLED MATERIALS | WITH NON-RECYCLED MATERIALS | FSC CERTIFIED | NON-FSC CERTIFIED |
|------------------------------------|---|-------------------------|-----------------------------|---------------|-------------------|
| 210 | 35 | 158 | 52 | 168 | 42 |
| | 17% | 75% | 25% | 80% | 20% |

And the data for the period 2022-2023:

| TOTAL CARTONS/ SECONDARY PACKAGING | WITH RECYCLED MATERIALS | WITH NON-RECYCLED MATERIALS | FSC CERTIFIED | NON-FSC CERTIFIED |
|------------------------------------|-------------------------|-----------------------------|---------------|-------------------|
| 204 | 204 | 0 | 172 | 32 |
| | 100% | 0% | 84% | 16% |

In the year just ended, we completed the target of 100% of cartons/secondary packaging made from recycled paper (with percentages ranging from 43% to 100%), far exceeding the 80% target we had set at the beginning of the year. Additionally, we increased the incidence of FSC-certified cartons, which use raw materials from managed and controlled forests, from 80% to 84%. In this case, we did not reach the 95% threshold of FSC-certified cartons set, but we still aim to complete the transition and reach 100% in the coming year.



REDUCTION OF PACKAGING WASTE



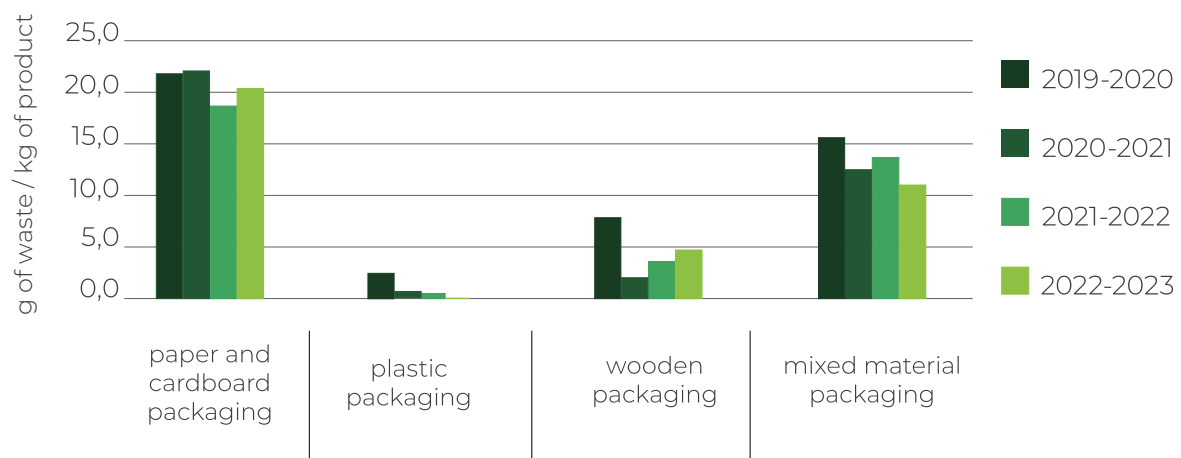
At Euro Company, we deal with four main types of packaging, which, once their function is over, are disposed of as the following types of waste:

- ▶ paper and cardboard packaging;
- ▶ plastic packaging;
- ▶ wooden packaging;
- ▶ mixed-material packaging.

Our aim is to achieve a constant **reduction**, in order to obtain environmental and, consequently, economic gains.

The following results show that the production of **packaging waste per kg of finished product** was:

- ▶ EWC code 150101 – paper and cardboard packaging - 20 g/kg;
- ▶ EWC Code 150102 – plastic packaging - 0.2 g/kg;
- ▶ EWC Code 150103 – wooden packaging - 3 g/kg;
- ▶ EWC Code 150106 – mixed-material packaging - 12 g/kg.

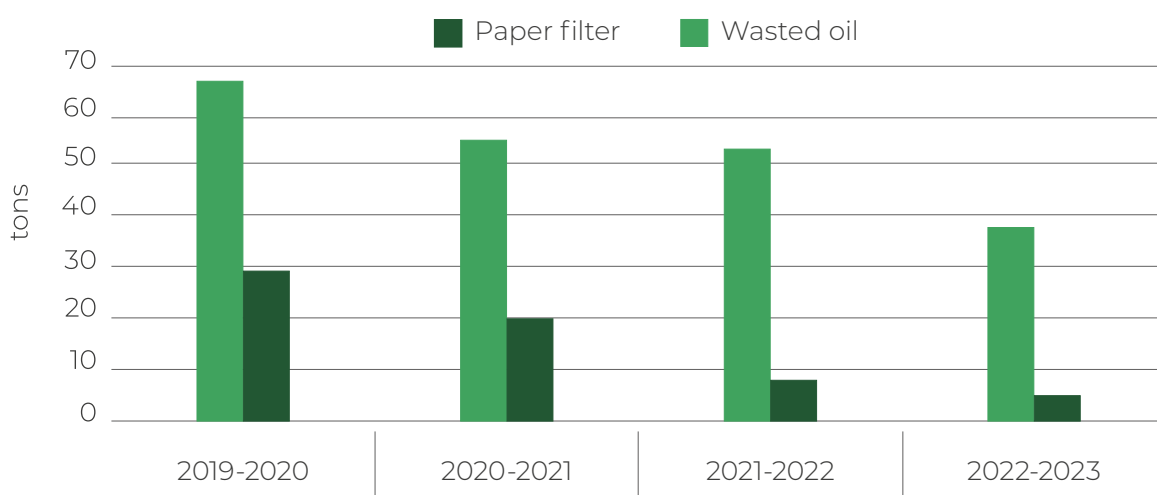


Compared to the previous year, there was a **15% reduction in mixed-material packaging waste**. However, compared to the 2021-2022 period, there was an increase in the disposal of wood and paper/cardboard packaging.

REDUCTION OF PRODUCTION WASTE



Through the **implementation of our waste oil recycling plant**, activated in recent years, we have been able to separate the frying oil disposal process from that of the paper filter, significantly reducing production waste. This has enabled us to more effectively eliminate the amount of oil impregnated in the paper filter, leading to a significant reduction in its weight. In the year 2022-2023, 4.3 tons of waste derived from paper filters were produced, representing a **43% reduction** compared to 2021-2022. As for the generation of waste frying oil, on the other hand, there was an output of 38.4 tons, approximately 20% less than in the previous year. This type of waste is disposed of to a facility licensed for the **production of biofuels** and electricity from biological sources.



ANALYSIS OF GHG EMISSIONS (CO₂ EQ.)



It is essential to take prompt action to **reduce and limit our emissions as much as possible**. To do this, the first step is to accurately measure them in order to intervene in reducing our impact and structure a long-term strategy. Our first step is therefore to quantify our GHG emissions every year – i.e. *Greenhouse Gases*, all those gases capable of trapping heat in the atmosphere, leading to the greenhouse effect phenomenon. These gases are one of the main culprits of the current climate crisis, resulting from human productive, recreational, and domestic activities. By calculating our emissions, we can effectively intervene in the identified hotspots and contribute to reducing them.

This analysis is based on the *GHG Protocol* standard and aims to define our organisation's carbon footprint for the period going from July 2022 to June 2023. The emissions analysed are grouped into the following three main categories:

- ▶ **Scope 1 - direct GHG emissions:**
 - ▶ Thermal energy from natural gas;
 - ▶ Diesel for plant activities (e.g., pressure washers);
 - ▶ Diesel vehicles;
 - ▶ Petrol vehicles;
 - ▶ Refrigerant gases, F-gases.

- ▶ **Scope 2 - indirect GHG emissions** from energy consumption:
 - ▶ 100% electricity from renewable sources.

- ▶ **Scope 3 - other indirect emissions:**
 - ▶ Product imports (excluding packaging);
 - ▶ Product exports (excluding packaging);
 - ▶ Supply of mains water.

The following table shows GHG emissions in terms of tons of carbon dioxide equivalent (t CO₂ eq.), highlighting that plant activities emitted approximately 3,604 t CO₂ eq. in the reference period (July 2022-June 2023) with an index of 223 g CO₂ eq. per kg of processed product.

This analysis represents a constant expansion of our effort of studying and understanding our corporate impact; for this very reason, this year we have also taken into account emissions resulting from raw material imports. Compared to last year's analysis, which did not include the import process, we have reduced our emissions from 111 g CO₂ eq. per kg of processed product, to 102 g CO₂ eq. per kg of processed product.

| Type of emissions | | Quantity (t CO ₂ eq.) | Related contribution |
|--|---|-------------------------------------|-------------------------|
| <i>Scope 1</i> (direct GHG emissions) | Thermal energy from natural gas | 635 | 18% |
| | Diesel for plant activities (e.g. pressure washers) | 6 | 0% |
| | Diesel vehicles | 138 | 4% |
| | Petrol vehicles | 45 | 1% |
| | Refrigerant gases, F-gases | 28 | 1% |
| <i>Scope 2</i> (indirect GHG emissions) | 100% electricity from renewable sources | 43 | 1% |
| <i>Scope 3</i> (other indirect emissions) | Product imports | 1.963 | 54% |
| | Product exports | 746 | 21% |
| | Supply of mains water | 1 | 0% |
| Total | | 3,604 | 100% |

DISPOSAL OF BY-PRODUCTS TO A BIOGAS PRODUCTION PLANT



In the fiscal year 2022-2023, we have further refined the **separate collection and disposal** system of by-products in the packaging lines, which is capable of separating all organic waste material from packaging and differentiated waste. The by-products generated by our production lines are mainly organic material consisting of shells/nut remnants and non-conforming products.

This separate collection system helps us to reduce disposal costs and send the waste material to an anaerobic digestion plant, with the aim of producing biogas.

Below are the data on the annual production of organic by-products at Euro Company:

- ▶ July 2019-June 2020: 167,106 kg;
- ▶ July 2020-June 2021: 239,129 kg;
- ▶ July 2021-June 2022: 194,010 kg;
- ▶ July 2022-June 2023: 158,900 kg.

Compared to the previous year (2021-2022), the reduction is approximately 18%, and relates to better management of raw materials to reduce their waste.

RENTING CHEP PALLETS TO REDUCE THE ENVIRONMENTAL IMPACT



Pallets are an essential tool for our business: every year we send out around 150,000 of them, which requires us to consider the most sustainable and lowest-impact solutions for the entire logistics chain.

In 2022-2023, we continued our successful partnership with CHEP, a global provider of supply chain solutions for manufacturing and distribution, with a circular business

model. This collaboration, which began in January 2021, aims to **make the management of our pallet pool more sustainable**: last year, more than 126,654 CHEP pallets were actually shipped, representing 87% of our total.

In order to make the incoming material flows to our Production Plant more sustainable, some of our suppliers have taken steps to ship the goods destined for us on CHEP pallets. This has created a virtuous circle, where some of our own EPAL pallets, which were mainly used before this collaboration, have been replaced by CHEP pallets even outside our Plant.

This allows us to reuse for our shipments the CHEP pallets already in our Plant or received from our suppliers, thus reducing the number of transports required to replenish our stock of CHEP pallets.

As in the previous years, we have received from CHEP the **Certificate of Sustainability**, which represents for us a tool of evaluation and surveillance of the benefits obtained from the use of these pallets in comparison with the use of interchangeable EPAL pallets. This certificate offers a numerical and objective analysis that transparently documents the positive impact on environmental sustainability and business operations.

We are very proud of this certificate, which allows us to quantify the wood saved, the



reduction in CO₂ emissions and the waste produced, providing us with data resulting from an LCA study carried out by the Belgian company RDC Environment.



PARTICIPATION IN THE CONAD TMS PROJECT FOR A MORE SUSTAINABLE SUPPLY CHAIN



Since 2021, we have been part of the Conad TMS project, an unprecedented plan in Italy for optimizing deliveries to the organized large-scale distribution. This programme involves the delivery of our goods to Conad Ce.Di. (Conad Distribution Centers) on a *factory-free* basis. Conad Logistics S.r.l. is responsible for organising the transport from our warehouse to the final destination, using transport companies selected by them.

By collaborating with as many suppliers as possible, the aim of this project is to consolidate delivery flows to Conad warehouses, maximising travel efficiency and making the entire supply chain more sustainable. In addition to optimising transport, Conad Logistics promotes sustainability by employing only companies with state-of-the-art vehicles, such as those with Euro 5, Euro 6 and LNG certification, and by organising intermodal journeys for longer distances.

A significant figure underlines the positive trend of the project and its growing importance: the number of suppliers adopting this delivery method has also increased for 2022-2023, from 28 to 36 in just one year. This increase in interested suppliers has led to an overall 14% increase in pallet spaces managed by Conad Logistics, from 600,000 to 683,000.

As proof of Conad Logistics' commitment to choosing environmentally friendly means, 82% of the 683,000 pallet spaces were transported by EURO 6 vehicles, 14% by EURO 5 vehicles, approximately 2% by methane-powered vehicles, and a further 2% by rail.

This continuous growth of the project allows more goods to be transported each year without a proportional increase in CO₂ equivalent emissions and particulate matter (PMx) emissions.

Given the positive results achieved from 2020 to date, it is clear that the project will continue in the coming years, involving an ever-growing number of suppliers and thus helping to make the entire supply chain more and more sustainable.

PARTNERSHIP WITH COURIERS CONCERNED ABOUT THE ENVIRONMENTAL IMPACT OF SHIPMENTS



As the outsourcing of shipping is essential to our e-commerce, we firmly believe in entrusting this responsibility to suppliers who fully share our commitment to sustainability, demonstrating such involvement through concrete actions in line with our corporate values.

To ensure and improve the sustainability of our e-commerce, we have therefore focused on two critical aspects of the shipping process: transportation and the materials used for deliveries. For transportation, we have established a long and fruitful partnership with **GLS**, which is renowned for its commitment to sustainability in its operations, aiming to achieve zero emissions by 2045-2050, as outlined in its **Climate Protect** programme.

From October 2022, together with GLS, we have also decided to make a financial contribution for each kilometre of goods shipped with the aim of financing projects to offset the CO₂ emitted by our shipments. As proof of this commitment, here is the GLS certificate confirming the offsetting of greenhouse gas emissions through additional climate protection

and carbon offset projects; in particular, our commitment is dedicated to the protection of the forest in the region of Madre de Dios, Peru.



IMPROVING THE SHIPPING PROCESS FOR OUR E-COMMERCE



The packaging used for shipments is a crucial element for our e-commerce: given the significant volume of orders, the choice of material used to ship our products becomes a key factor for our sustainability.

Already in the fiscal year 2021-2022, we eliminated the use of plastic bubble wrap, replacing it with **recycled and fully recyclable paper bubble wrap**, thus reducing the amount of non-recyclable waste generated by our shipments. This bubble wrap is used in particular to package the glass jars of our pure nut spreadable creams, and given the significant increase in sales of this product – from 14,000 jars in 2021-2022, to over 25,000 jars shipped in 2022-2023 – we consider this an excellent result, which we can continue to improve upon.

RETE CLIMA PROJECT

Since 2021-2022, we have joined the Rete Clima Project for sustainable web known as **CO₂web**[®], both for our e-commerce platforms dedicated to the Italian market, *Frutta e Bacche*, and *Naturally*, addressed to the foreign market.

Rete Clima[®] is an organisation that develops environmental protection actions in a transparent and traceable way. Website emissions are neutralised through carbon credits generated by certified international projects, with parallel support for national forestry projects.

Specifically, both our e-commerce platforms have neutralised their carbon footprint through the planting of new trees in the city of Milan.



the website **www.naturally.com** is



through participation to the Maracanã CDM Hydro power Project, with offset of:

4 kgCO₂eq

by planting 1 urban tree in Milan

traceability code: **1050123504M** expiry date: **30/04/2024**

CO₂web is a Project of:  **rete clima**
www.reteclima.it
www.co2web.it



il sito web **www.fruttaebacche.it** è



mediante sostegno al Wind Power CDM Project in Rajasthan, con annullamento di crediti di carbonio per neutralizzare

1.791 kgCO₂eq

con piantagione aggiuntiva di 6 alberi nella città di Milano

codice attestato: **1220121504M** data scadenza attestato: **30/04/2024**

CO₂web è un progetto di:  **rete clima**
www.reteclima.it
www.co2web.it



FROM STAINLESS STEEL BOTTLES TO COFFEE: TIPS FOR THE ENVIRONMENTAL CARE



As you know, the well-being of our employees is fundamental to us: for this reason, as anticipated in the First Root of our Mission, for years we have introduced the possibility of freely enjoying freshly ground coffee and micro-filtered water available in dedicated dispensers throughout the Company. To provide an additional benefit, each member of Euro Company is equipped with a 0.5-litre stainless steel water bottle, lightweight and sustainable. Thanks to the water dispensers, we have saved over 175,000 plastic bottles, equivalent to 2,600 kg of plastic, also reducing the consumption of resources to produce plastic materials and, consequently, their disposal as waste.

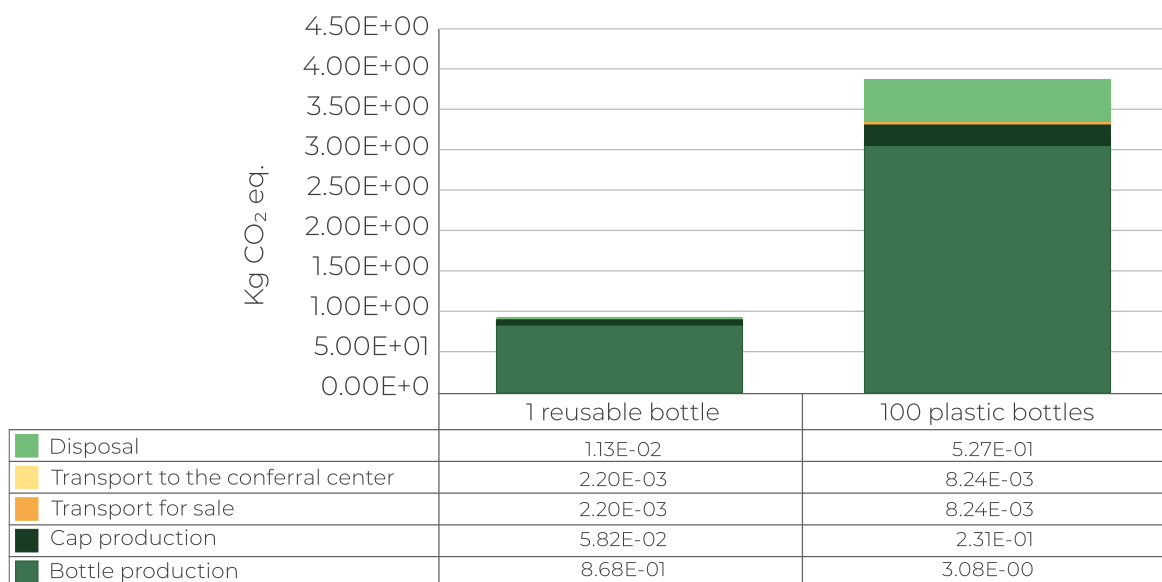
Using a water bottle also helps reduce Greenhouse Gas emissions, precisely

because it has a much longer life cycle compared to a normal plastic bottle.

Through the Life Cycle Assessment (ISO 14040-14044) methodology, we were able to estimate the CO₂ eq. emissions associated with the life cycle of a reusable bottle compared to a conventional plastic bottle. The following life cycle stages were considered for both products: bottle production, cap production, transportation, and disposal.

The analysis showed that by using a 0.5-litre stainless steel bottle 100 times (datum set as a reference), 100 plastic bottles of equivalent capacity are saved. The following table shows the CO₂ eq. emissions related to this comparison: for a steel water bottle, 0.942 kg CO₂ eq. were emitted, while for 100 plastic bottles, 3.85 kg CO₂ eq. were emitted, resulting in a 76% reduction in emissions, compared to the plastic counterpart. Furthermore, the use of a steel bottle 100 times is also an underestimated number, as it can effectively be reused almost infinitely, further reducing GHG emissions.

Benchmarking between 1 stainless steel bottle used 100 times and 100 plastic bottles



Moreover, thanks to the use in the Company of coffee machines that provide for the instant grinding of coffee beans, this year we have also saved an impressive 235,980 capsules, equal to 590 kg of plastic.

REDUCING FOOD WASTE BY DONATING TO THE BANCO ALIMENTARE FOUNDATION



The alignment of intentions between Euro Company and the **Banco Alimentare Emilia-Romagna Onlus Foundation**, established in the fiscal year 2021-2022 through a virtuous project for the recovery of excellent raw materials named **Rifrutta - the preserve that doesn't waste**, continues in the fiscal year 2022-2023 with a new activity based on significant objectives shared and pursued by both parties.

In line with our social commitments, which involve us to varying degrees in supporting the local communities in which we operate with our production chain, we have decided to reaffirm our closeness to those who help and feed those in need every day. In this respect, we have donated **3,500 packs** of the new **Fermello** brand line to the Banco Alimentare Emilia-Romagna Foundation: 100% plant-based products made from fermented nuts, semi-seasoned and bloomy rind, which retain all the nutritional properties of nuts with the benefits of the fermentation process.

Unlike many ultra-processed plant products on the market, they have a very short list of ingredients and are free of any preservatives, thickeners or additives: only fermented nuts, water, and salt. This non-profit initiative has been made possible thanks to the network of Banco Alimentare Emilia-Romagna, which has been activated in collaboration with charitable organizations, i.e. bodies that provide direct assistance to those in need. They are the precious and indispensable intermediaries making sure that the products distributed can actually reach the dining tables of thousands of families.



OUR FIGHT AGAINST FOOD WASTE GOES ON WITH RIFRUTTA



Our commitment to reusing and valorising raw materials, reducing food waste, has led us, in January 2023, to extend the **Rifrutta** project, which began with the creation of caramelised oranges and syrup-soaked plums – from over a ton of high-quality raw materials that were in danger of being wasted – and this time involving our excellent nuts, of exceptional quality but aesthetically or dimensionally incompatible with market requirements, and therefore destined to be discarded.

We chose to breathe new life into this precious raw material: cashews, hazelnuts, almonds and pine nuts, carefully ground into an exquisite 100% spreadable cream (over 330 kg of raw material, to produce around 2,000 jars of 175 g each). This is how **Rifrutta 100% Nuts** spreadable cream was born, our further and concrete commitment against food waste.

The *Rifrutta* spreadable creams were initially distributed to each of our employees up to the end of June 2023.



MEASURING ENERGY CONSUMPTION



In order to benefit from the real impact that our energy improvement actions can have, we have implemented in the Company a system of energy collection, measurement and diagnosis to identify more efficient energy management systems. Constantly monitoring energy data allows us to adapt and continuously improve our strategies for a more efficient use of resources.



LA CREMA CHE NON SPRECA

Coltivare in un futuro sostenibile è scegliere di agire per dare il meglio possibile. La decisione non è semplice che spesso le più difficili economie (catture, ridotte, rifiuti). Abbiamo voluto valorizzare le risorse e creare nuove idee, qualitativamente straordinarie ma non costose e sostenibili eticamente. Abbiamo fatto bene il nostro lavoro, assicurandoci l'unicità della nostra crema (crema spalmabile 100% frutta secca, senza l'aggiunta di altri ingredienti, mandorle, nocchie e pinoli, nella loro più sana e naturale versione). Ecco così la crema RIFRUTTA, un progetto Euro Company che allinea gli alti valori di sostenibilità e responsabilità ambientale, agendo concretamente contro gli sprechi di risorse.



Euro Company S.p.A.
Società Benefit
Via l'Arco, 20/22
34011 - San Vito



RIFRUTTA
LA CREMA CHE NON SPRECA!

CREMA 100% FRUTTA SECCA
AMANDORI, MANDORLE, NOCCIOLE E PINOLI

175g e



Protection of the Planet

GOALS FOR THE UPCOMING TRIENNIUM



DISPOSABLE PALLETS

Within our value chain, there is a minority of customers who do not use CHEP or EPAL pallets, leading us to utilize non-reusable pallets, resulting in the emission of approximately 2,000 disposable pallets. This flow generates a lot of waste, a problem that we intend to address by limiting such non-sustainable shipments as much as possible. Our goal for the coming years is to minimise these flows as much as possible; furthermore, we are also committed to using pallets made of materials other than wood and composed of recycled materials, which are easier to reuse and lighter in weight. In this way, we can concretely reduce the total load of shipments and their impact on the Environment.



CONTINUING OUR FIGHT AGAINST FOOD WASTE

Our commitment to the fight against food waste continues with the **Rifrutta** project: after the caramelised oranges, the syrupy plums and the 100% nut spreadable creams, we are further focusing our attention on the by-products of processing, with a constant view to reducing waste. We will continue to fight against food waste by developing new projects, in order to give a brand new life to our excellent nut raw materials, which do not meet market standards in mere terms of aesthetics or size, and may therefore risk being thrown away.



NET ZERO 2030: OUR COMMITMENT TO A ZERO-EMISSIONS ECONOMY

At Euro Company, we are keenly aware of the importance of preserving our Planet and the well-being of its inhabitants. As a Company, it is our duty to be proactive in the **fight against climate change**. We joined **Net Zero 2030** in 2019, along with 500 other B Corps worldwide, to accelerate the reduction of greenhouse gas emissions by twenty years ahead of the 2050 targets of the Paris Agreement. During these years, we will continue to focus our efforts on minimising the impact of our activities on the territories in which we operate, developing and implementing an action plan to significantly reduce our emissions, moving as close as possible to

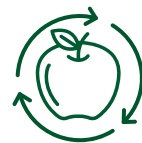
zero environmental impact. Our HSE Department will continue to work in order to develop concrete strategies that will enable us to achieve these ambitious goals, making our Company as sustainable as possible, for the benefit of both our Planet and future generations.

MOVING ON THE ECO-DESIGN ROAD



We are making significant steps forward in our **eco-design pathway for our packaging**: our goal is to further focus on the recyclability of materials, in line with our 2020 LCA study. We will continue to focus on the development of sustainable packaging, capable of providing optimal product preservation and adequate shelf-life to avoid food waste, which is a key issue for us. An objective that aims to achieve 95% recyclable materials in flexible packaging and to reduce their weight, in order to introduce as little plastic as possible in the Environment. Another fundamental goal for us is to use 100% FSC-certified paper and cartons for secondary packaging: in fact, this specific certification is applied to products made exclusively from materials sourced from FSC-certified forests.

GENERATING ENERGY FROM NUT REMNANTS



In line with our commitment to be ever more sustainable and to use what nature offers us to find innovative solutions, we have started planning the installation of **biomass boilers using nut waste**. Biomass boilers are a sustainable and ecological energy solution as they use organic and renewable materials such as wood, vegetable waste, pellets, or other biological residues to generate heat. By using biomass as an energy source, they help to reduce environmental impact and dependence on non-renewable energy sources. The installation of these boilers will allow us to meet our heating and hot water needs with the aim of achieving maximum energy autonomy. Biomass boilers will also enable us to develop a **trigeneration plant** with advanced technology to produce electricity, heat, and cold water for cooling the processing rooms. This system will increase overall efficiency by making better use of the fuel's calorific value.



ENERGY SAVING: COMPRESSED AIR

As part of our energy-saving initiatives, we have implemented a compressed air leak detection system: managing these leaks will significantly reduce the costs associated with compressed air. To reliably locate every leak, an ultrasonic tool will be used to detect even the smallest leaks, as well as loose fittings and connections.



DATA COLLECTION AND ENERGY CONSUMPTION MEASUREMENT

In the upcoming period, we will implement an energy consumption monitoring and control system to collect, interpret and communicate information on energy consumption, in order to measure our energy performance and identify any possible opportunities for improvement.



REDUCTION OF FILM OVERCONSUMPTION

One of our future goals is to implement strategies to significantly reduce film waste at various stages of packaging. This will be achieved through a detailed and specific analysis of current impacts, with the primary aim of optimising material usage and reducing overconsumption. The intent is to limit film waste, while also integrating this approach into a broader vision of responsible resource management and waste reduction within the framework of corporate sustainability.



UN 2030 Agenda

Euro Company and the pursuit of the Sustainable Development Goals
set by the UN 2030 Agenda



Through our **commitment to the Environment**, we are helping to achieve **8** of the 17 Goals set out in the UN 2030 Agenda:







OUR MISSION
ROOT #04:

We believe in fair and lasting relationships with our suppliers aimed at protecting their work, the only way to guarantee the best possible product for our consumers.

Establishing and consolidating direct, fair, and long-term relationships with our suppliers allows us to offer quality food to those who choose us every day: this is the cornerstone of the Fourth Root of our Mission, which finds its concrete application in the Ethical Quality Protocol.

Divided into Four Pillars, our Ethical Quality Protocol details how we are working, outlining the principles and key points that suppliers sign up to with Euro Company to ensure and support the production of excellent raw materials.



ETHICS IS WHAT WE BELIEVE IN AND HOW WE CHOOSE TO ACT EVERY DAY. HERE IS WHAT ETHICAL QUALITY MEANS FOR US: FAIR RELATIONS WITH OUR SUPPLIERS, FAR FROM THE DEVIOUS LOGIC OF THE LOWEST PRICE, TRYING TO OFFER OUR CONSUMERS THE BEST AND MOST NATURAL POSSIBLE PRODUCT.

The Four Pillars:

1. Direct relationship with producers;
2. Fair remuneration;
3. Long-term supply relationships;
4. Support to the community of producers.

We have set down in writing our Protocol in order to pursue, in a concrete and analytical way, a strategy capable of valorising the soil, the raw materials and the people who cultivate them with care, taking into account biodiversity and the irreplaceable role held by farmers as custodians of the techniques and knowledge of the land.

Protecting them means providing them with the studies, research and equipment that will allow them to constantly and fruitfully improve their operations and future planning. The Four Pillars of Ethical Quality stand for us as the guarantee of a high standard of quality, both for the Environment and for people, resulting in **the best possible product to be offered to the end consumer.**

DIRECT RELATIONSHIPS



Building direct relationships with producers means involving them first-hand in sharing our ethical and sustainability values. It means reducing intermediaries and making efficient use of resources along the entire supply chain, from the production phase to the delivery of the products on the



shelves. This approach also allows us to ensure better traceability and control. As of 2020, we have taken the important decision to include within our team an agronomist specialised in integrated supply chain design, offering our suppliers a point of contact with in-depth knowledge of the industry, ready to collaborate and promptly respond to their needs.

The **aim** of this Pillar is to preserve the value of the supply chain in its region of origin, without going through intermediaries.

FAIR REMUNERATION FOR PRODUCERS



This Pillar allows us to protect the quality of food by fairly compensating those who cultivate precious fruits and care for the soil, no matter what the market fluctuations may determine. The logic of the lowest possible price, in fact, risks having a significant impact on the quality of the work and, consequently, on the quality of the raw material. Fair remuneration means covering production costs and ensuring a fair profit

for those responsible for the quality of the fruit and, at the same time, for the custodians of the soil, enabling them to serenely carry out their essential role in the best possible conditions.

The **aim** of this Pillar is to ensure the well-being of those who cultivate the land by guaranteeing them a fair and agreed profit.

LONG-TERM SUPPLY RELATIONSHIPS



We are committed to entering into agreements with our suppliers for a minimum of five years: this timeframe ensures the coverage of long-term investments and increases the mutual benefit between production and distribution. The aim is to allow growers to focus exclusively on the quality of the product, based on a relationship of trust and mutual confidence.

In the last fiscal year, we signed a five-year supply chain agreement with the B Corp certified company Damiano S.p.A. in Messina.



We have also signed framework agreements with Bionocciola, Panealba, La Cenerentola, Marchisio and Alfrus. These agreements are a tool for us to formalise medium and long-term commercial relationships, aimed at guaranteeing security of supply and improving product quality, with particular attention to the different agricultural and territorial vocations and environmental protection.

SUPPORT TO THE COMMUNITY OF PRODUCERS



Our idea of supporting producers consists of their continuous and active involvement, offering free access to equipment, skills, and knowledge, the result of our forty years of experience in the nuts and dried fruit sector.

In this context, we have signed a collaboration agreement with E-Wide, an Energy Services Company (ESCO) that carries out interventions to improve efficiency: this agreement is part of

our route aimed at enhancing the environmental performance of the distribution chain and reducing the environmental impact of our suppliers. The aim of this agreement is, in fact, to evaluate investments in energy efficiency and/or in renewable energy production for our suppliers, also through participation in funding calls. E-Wide is committed to advising on photovoltaic systems (from design to installation), energy diagnostics and re-lamping of lighting fixtures.

SUPPLY CODE OF CONDUCT

We are determined to build relationships with individuals who embrace the same ethical principles we believe in. That's why we require our suppliers to fully subscribe to a **Code of Conduct**, which includes points on issues such as adopting gender equality policies, zero tolerance of child labour, respect for soil and the Environment, and ensuring fair wages for those who collaborate with them. The Code of Conduct is sent to all our suppliers,



both national and foreign, whether or not they already possess ethical certifications.

THE ISSUES ADDRESSED WITHIN THE CODE OF CONDUCT ARE:

1. Child, underage, and juvenile labour;
2. Workforce;
3. Health and safety;
4. Discrimination;
5. Working time;
6. Wages;
7. Disciplinary practices;
8. Freedom of association and collective bargaining rights;
9. Management systems;
10. Environment and soil health;
11. Fair competition, conflicts of interest and responsible sourcing.

In the 2022-2023 fiscal year, **81** suppliers have subscribed to our Code of Conduct, including both new collaborations and existing partnerships that have been asked to update their qualification, which is required every three years.

In addition, we have created a **social**

responsibility questionnaire that largely mirrors the requirements of SA 8000, a management system (ref. 9001) focused on working conditions: an internationally accredited and recognised standard that meets the needs of organisations aiming to achieve excellence in sustainable development, particularly in social issues. The questionnaire is only sent to foreign suppliers who have not joined Sedex or obtained other ethical certifications. In the fiscal year 2022-2023, the social responsibility questionnaire was completed by **32** suppliers not affiliated with Sedex or holding other ethical certifications. The social responsibility questionnaire is requested and completed both by new suppliers and for the triennial update of established partnerships.



Fair relationship with our suppliers

GOALS FOR THE UPCOMING TRIENNIUM



A SHARED JOURNEY

In the upcoming years, we will continue to be searching for and evaluating new partners to share our journey towards Ethical Quality, with the aim of jointly creating a transparent and traceable supply chain for nuts and dried fruit, for the benefit of everyone involved.



SUPPORTING AND PROMOTING LOCAL PROJECTS

We will be continuing to support our suppliers and their commitment to leave a positive impact on the Planet. We do believe it is essential to trigger positive frameworks for them to actively promote local projects, investing in the social structure and future of the communities in which they operate.



UN 2030 Agenda

Euro Company and the pursuit of the Sustainable Development Goals
set by the UN 2030 Agenda



Through our **commitment to Suppliers**, we are helping to achieve **4** of the 17 Goals set out in the UN 2030 Agenda:







OUR MISSION
ROOT #05:

We support the Italian market and our territory, giving preference to local suppliers whenever possible.

We aim to **protect the territory and promote its development** by supporting and selecting local suppliers whenever possible: this kind of strategy is focused on sustainability and is beneficial to the entire community. It is therefore of utmost importance to reduce the number of intermediaries and, consequently, the length of the entire supply chain, and to invest the savings made, both in economic terms and with regard to time – in order to better preserve the growing, the plant, and its fruit.

A short and traceable supply chain is an advantageous approach for several reasons, foremost among them being the reduction of intermediaries. This type of reduction optimises efficiency and enables better traceability of the product, from its origin to the end-user. Promoting greater transparency along the supply chain means providing consumers with more information to make sound and sustainable choices.

For Euro Company, supporting the Italian market means preserving the richness of the territories, boosting the local economy and ensuring a kind of innovation capable of preserving the knowledge and ancient wisdom of those who have lovingly cultivated the land for generations.

Our supply chain agreements, with a minimum term of five years, aim to develop both innovative strategies and investment opportunities. Fair, agreed remuneration and a stable working relationship provide growers with the necessary resources to invest in the long term and to confidently focus on product quality. The duration of the contract and the short supply chain strategy are therefore fundamental elements in maintaining this sustainable approach.

Based on these core principles, the agreement between producer and distributor is born out of a shared and collaborative journey, with an organised and precise division of tasks aimed at valorising the product and ensuring the sustainability of the entire supply chain.

Tasks of the producer:

- ▶ Cultivation and harvesting;
- ▶ Cleansing, selection, drying, and other activities depending on the characteristics of the raw material;
- ▶ Delivery of the raw material in accordance with the identified characteristics.

Tasks of the distributor:

- ▶ Organoleptic, physico-chemical,

commodity-related, and microbiological control of the raw material;

- ▶ Analysis and study of the product's market potential;
- ▶ Study and definition of the most suitable wrapping materials;
- ▶ Definition of the most suitable and environmentally friendly packaging;
- ▶ Creation and implementation of a specific marketing plan;
- ▶ Commercial logistics and distribution in the markets.

An approach that, under the supervision and coordination of Euro Company, aims to achieve the following fundamental objectives: to ensure fair remuneration for high-quality products, to improve the living and working conditions of the people involved in production and to promote the creation of new job opportunities. This organisational paradigm requires the active involvement of producers, an increasingly important component of the development process.

For the end consumer, the shortening of the supply chain means the possibility of buying quality products at a fair price, while ensuring food safety through accurate product traceability. This model not only promotes local economy and sustainability, but also instills transparency and trust in the food consumed.

CARING FOR THE PRODUCTION CHAIN



Establishing solid partnerships, based on valuable relations and careful attention to every step of the production chain, allows us to create transparent and traceable supply chains. We believe that building long-term relationships with those who care for the soil is the essential starting point for delivering truly exceptional products to every lover of nuts.

This ongoing commitment enables us to guarantee the extraordinary quality of our raw materials, day after day. In line with our values, we are increasingly favouring products coming from the **local and Italian market**: Italianness allows us to bring richness, wealth and positive impact to the community in which we operate. We are proud to have established mutually beneficial relationships with local suppliers and to be able to emphasise the Italian supply chain on the packaging of the products resulting from this exchange, thus involving those who choose to buy them. We are therefore constantly working to increase the number of our supply chains. Last year, with a view to expanding our **Italian supply chain projects**, we have added several new products to our e-commerce platform *fruttaebacche.it*, such as Sicilian pistachios, a mix of dehydrated Italian kiwis, and Mugello IGP chestnuts. We are currently offering **90 products** under our own trademark highlighting the Italian raw material supply chain, compared to 77 items in the previous year.

SIGNING NEW SUPPLY CHAIN AGREEMENTS



At Euro Company, we choose to favour local suppliers whenever possible.

For example, in the autumn of 2022, we signed an agreement to relocate the origin of our organic almonds from Spain to Italy. This five-year collaboration has been established with Damiano S.p.A., a B Corp-certified company that has been cultivating the Sicilian precious fruits for over 50 years.

This supply chain agreement reflects our desire to bring the origin of our products as close as possible, with a significant impact on transport and supply chain sustainability.



BRANDS AND PRODUCTS CREATED TO PROTECT AND ENHANCE OUR SUPPLY CHAIN



An ethical and transparent supply chain not only enables us to offer high-quality raw materials to the people who choose us, but it also helps us to promote a sustainable and responsible approach to production, respecting the Environment and local communities.

A key aspect deals with communication, which is essential to convey the desired message to the end consumer: the choice of packaging, the brand development, and the formulation of the claim are all key elements in telling the stories, the places and the people involved in the life of the products.

In 2022, we launched the Italian pure spreadable creams under the brand *100%*: following their success, we decided to make the most of the fruits coming from the most renowned areas of our Peninsula, and expanded the range to include three more 300 g pure spreadable creams made from Italian nuts: roasted peanuts, peeled almonds, and roasted hazelnuts.

100% nuts, grown in the Italian regions of excellence and in compliance with our corporate Ethical Quality principles, selected and finely ground to obtain a smooth cream, ideal for spreading. Just one ingredient, like the rest of the range; with no additives, flavourings, oils or emulsifiers, in order to preserve the full flavour of the best Italian nuts and their precious nutritional values.



In recent years, in order to support Italian agriculture, we have also developed our line of **100% Frutta Italiana cups**, made with recycled and 100% recyclable plastic, enclosing all the fragrance and flavour of the finest nuts and dried fruit coming from companies that do respect and enhance our territory.



100%
CREMA PURA DI
ARACHIDI
ITALIANE



BIANCANOCE: THE ITALIAN WALNUT WITH THE WHITE KERNEL

Our land provides us with invaluable raw materials that have the task of preserving traditions, habits, and flavours dating from the past to the present. Indeed, there are fruits that have been part of our culture since ancient times, and we want them to remain a distinctive element of our agriculture and traditions.

Biancanoce is the Chandler walnut with a white kernel; a variety known not only for its distinctive appearance, but also for its unique organoleptic qualities. Its thin shell and the pulpy, delicately flavoured fruit make it an authentic delight to savour.

Also in 2022, *Biancanoce* stood alongside the solidarity campaign *Walnuts for Alzheimer's*, organised by the Alzheimer's

Marathon Foundation in the main squares of Romagna during the Christmas season: the proceeds from the sale of this special fruit were donated to support scientific research and associations involved in the prevention and assistance to patients and their families.



CARUSO: THE ANCIENT WALNUT THAT COMES FROM SORRENTO

Caruso is much more than just a walnut: it is the fascinating tale of a territory that for centuries has preserved ancient cultivation techniques and a passion handed down from generation to generation. Wrapped in a shell that echoes the intensity of Sorrento's landscapes, this walnut is a perfect blend of tradition and authenticity, making it a treasured variety of the Italian horticultural tradition.

Its kernel, with a colour that the elders called "Monk's Mantle," with its unique and vivid taste, is a journey into genuine flavours, an experience that captivates the senses with its fragrant texture and extraordinary taste, making it unmistakable.

Each *Caruso* walnut is carefully selected and harvested with passion by our partners. This commitment is reflected in the quality of the product, a testimony of an authentic connection with the land and centuries-old traditions.

Caruso is the ancient walnut from Sorrento, a Euro Company supply chain project arising from the desire to restore the value of an Italian excellence that was in danger of being replaced by cultivars with higher yields, whose rediscovery also aims to protect and guarantee the biodiversity of the soil.



DOLCINA: THE ITALIAN ALMOND

The almond: a fruit lulled by the sun and the breeze, enchanting with its crunchiness and delectable flavour. An idyll that, at times, risks being shattered by an almond with a bitter taste, that can interrupt the whole taste experience.

This unpleasantness, which can result from careless selection or from the grafting onto wild trees, can overshadow the delight of this delicacy. That is why we have chosen a supplier who expertly cultivates the Tuono variety, capable of offering us selected self-pollinating cultivars, grown in next-generation almond orchards, to obtain all the sweetness of an extraordinarily high-quality, delicious and crunchy almond. One single taste was all it took and we

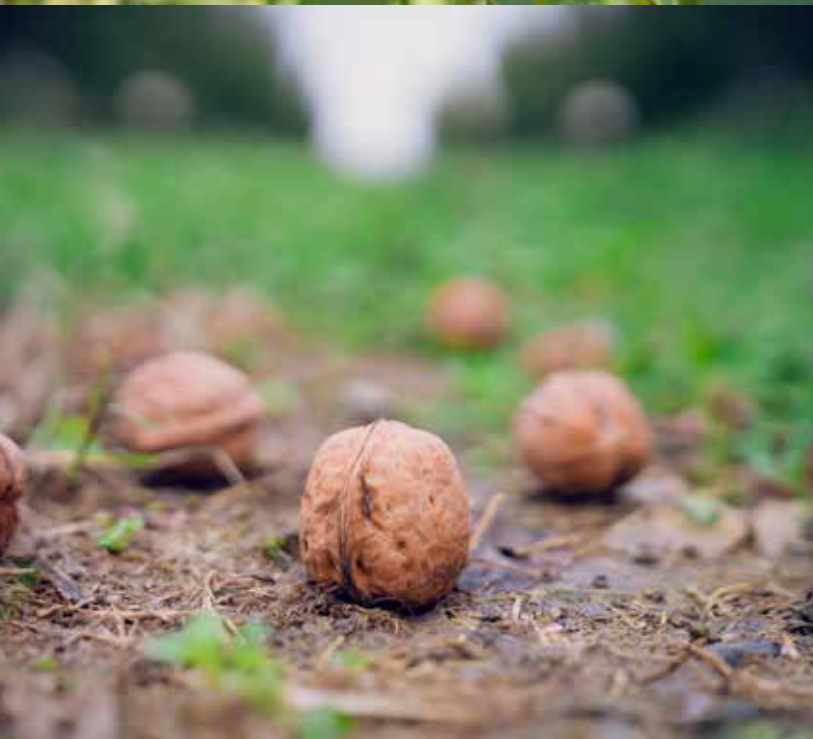
named it *Dolcina*, the naturally sweet almond.



ETRUSCA:
THE FIRST TUSCIA HAZELNUT
ROASTED AND PEELED IN A
WORKMANLIKE MANNER

In the province of Viterbo, in the northernmost part of Lazio, lies a place rich in tradition and vocation: Tuscia. It is here that the story of a precious, fragrant fruit with an irresistible flavour unfolds: the hazelnut. An authentic gift of nature, but with one drawback: its seemingly impossible-to-peel shell. We have dedicated all our efforts, knowledge, and technologies to a single purpose: finding the perfect way to peel the Tuscia hazelnut. Thanks to the encounter with the right partner, sharing our same Vision and passion, we brought *Etrusca* to life. *Etrusca* is the palpable expression of the application of our Ethical Quality Protocol,

the fruit of a fair and lasting collaboration, with benefits enjoyable by the end consumer. A revolutionary processing method, unprecedented in its kind, has allowed us to peel this variety of hazelnut exactly as we wished, making it incredibly crunchy. Today, we are proud to share the fruit of our dream with all the persons who choose us: the perfection we have always sought in the authentic Tuscia hazelnut.



ORGANIC CHANDLER WALNUTS

Nestled between the regions of Veneto and Emilia-Romagna, the Po Delta is the area where the Po River, branching out, flows into the Adriatic Sea. It is precisely in this area that the lands of La Diamantina Consortium are located. The six companies that make up the Consortium are mainly dedicated to the specialised cultivation of organic walnuts, with around 285 trees per hectare. In 1990, they were among the first in Italy to embark on a journey into new technologies for growing organic walnuts, following the tenets of precision agriculture 4.0, and today they are among the most



technologically advanced in the sector. Precision agriculture, through a series of technological tools, mathematical models, satellite surveys and field sensors, allows for the optimal use of available resources while respecting the Environment and the wholesomeness of the final product. Savings in water, energy, and technical equipment not only bring economic benefits to the grower, but also have a positive impact on both the Environment and the health of the workers.

Our Italian **organic Chandler walnuts** are the result of a traceable supply chain, from the tree to the final package, developed in collaboration with La Diamantina Consortium in the Po Delta area. The careful respect of natural cycles, with appropriate adaptation to the climatic and morphological features of the territory, enhances the extraordinary quality of this walnut variety: fragrant, with a buttery texture, and a taste guaranteed to delight the senses.



COMMUNICATING STRATEGIES AND OPERATIONAL RESULTS TO ENGAGE THE ENTIRE INDUSTRY

At Euro Company, we dedicate efforts and resources to the publication of **magazines, newspapers, newsletters, and other information media**. These publications, authored by editorial teams with a high level of technical and journalistic expertise, communicate operational solutions, strategies, and pertinent information for the advantage of the entire production chain. Our quarterly journals focus on **walnut cultivation, almond cultivation, and hazelnut cultivation**. They are designed to provide industry operators with clear and comprehensive information on best agricultural and agronomic practices, crop management techniques, and market trends, along with the latest updates. These publications are distributed to industry insiders in order to disseminate and share market insights, product information, and achieved results.

In 2022, we also resumed the publication of **Nutspaper**, a comprehensive periodical featuring market data, trends, and key information for the nuts and dried fruit sector, targeted towards all operators of large-scale distribution. These information tools reflect our ongoing commitment to provide reliable data, in-depth knowledge, and practical support to promote sustainable and high-quality agricultural production.

JOINT VENTURES BETWEEN AGRICULTURE, INDUSTRY, AND DISTRIBUTION

We make our virtuous supply chains available to encourage collaboration between agriculture, industry, and large-scale distribution. With this in mind, over the past year, joint projects have been launched to share ethical and transparent supply chains, contributing to a more consistent and sustainable offer for the end consumer. Particularly noteworthy is the recent, aforementioned commercial project based on our Italian organic in-shell walnuts grown in the Po Delta. We will continue to work on proposing similar ventures to additional retailers in the Italian distribution sector. We are aware of the importance of sharing the core values of Ethical Quality with partners who are sensitive to these issues, as this enables us to be at the forefront of a significant revolution in the world of nuts and the food industry in general.





Protecting excellence

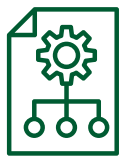
GOALS FOR THE UPCOMING TRIENNIUM



SIGNING NEW SUPPLY CHAIN AGREEMENTS

We will continue to enter into new and enduring supply chain agreements with the best Italian producers, with the aim of further valorising and affirming local cultivations.

In addition, the raw materials protected by existing agreements will receive constant attention and care to ensure continuous monitoring. This process involves regular meetings to assess production trends, the evolution of commercial agreements, and to identify opportunities for further growth. Given the large number of people involved, maintaining a close and constructive relationship with each of them will be both an engaging challenge and an ambitious opportunity.



VALORISING AND INVOLVING OUR SUPPLIERS

At Euro Company, we do embrace innovation and commitment towards a sustainable supply chain. Combining our attention for the Environment with the valorisation of our Italian raw material suppliers, next year we will be introducing a very interesting ecological solution: the use of crushed hazelnut shells to produce pellets for home heating.

All biomasses used to generate renewable energy, such as hazelnut shells, are by-products of the agri-food processing and are valuable resources containing energy that can be recovered in the combustion process.

This approach not only represents a step forward in the use of sustainable materials, but it also demonstrates our full trust in the value of our supply partners and our willingness to involve them as much as possible in our activities.

IMPLEMENTING NEW JOINT VENTURES BETWEEN AGRICULTURE, INDUSTRY, AND DISTRIBUTION



We are determined to keep moving towards an ethical, short, and transparent supply chain. To this end, we will continue to implement tailor-made projects for our large-scale retail partners, involving all those who care about the soil and its fruits.

The goal is to maintain a close bond between the world of distribution and virtuous supply chains, promoting the development of products in line with our principles and aimed at valorising the territory, with a keen focus on environmental and social sustainability.



UN 2030 Agenda

Euro Company and the pursuit of the Sustainable Development Goals
set by the UN 2030 Agenda



Through our **commitment to Suppliers**, we are helping to achieve **4** of the 17 Goals set out in the UN 2030 Agenda:







OUR MISSION
ROOT #06:

We choose
customers and
suppliers who share
our same values.

It is vital and intrinsic for us to **collaborate with suppliers and customers who embrace our values** and uphold our rigorous standards of quality, social responsibility and ethics. The principle of value-sharing is irreplaceable to us. We believe it is the means towards the achievement of our goals, promoting a path based on mutual trust leading to ethically and virtuously planned outcomes. Over the years, this principle has guided us in the selection of partners to collaborate with, steering us away from partnerships focused solely on achieving the lowest price. Such a mechanism can actually jeopardise both the ethics and the quality of the final product for the end consumer.

AGAINST THE LOGIC OF THE LOWEST PRICE



For several years now, we have made a significant decision, consistent with who we are and the values we believe in: in fact, we have discontinued commercial relationships with discounters. We are profoundly convinced that it is impossible to ensure fairness and respect for growers by offering unrealistically low prices, without also damaging the most important link in the supply chain.

We have therefore chosen not to succumb to logics that are alien to our Vision and ethics, and have instead chosen to take a diametrically opposed path. We have chosen the Pillars of Ethical Quality as our guiding principle because we do believe that fair remuneration, nurturing business relationships, and paying attention to those who care for the soil and its needs are the foundation of a truly sustainable and fair economy, as well as the best guarantee of a quality product for the end consumer. We do believe that a culture that's all about price will never be a true culture. In a world where we can choose which side to stand on and what to leave for future generations, we have made a perhaps uncomfortable, but urgent and unavoidable choice.

SEDEX PLATFORM



Since 2018, we have been using the **Sedex platform**, a data exchange tool between companies that allows us to closely and meticulously monitor our supply chains. Sedex is a widely used global platform (with over 65,000 registered companies in more than 150 countries) capable of managing data and company profiles related to ethics and sustainability, encouraging the

sharing of this kind of information and providing analysis tools to help companies operate responsibly and sustainably. The platform enables the monitoring of the supply chain through four key points: Business Ethics, Labour Practices, Health and Safety, and Environment.

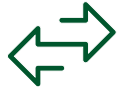
Registered companies manage and share information about their supplier entities. The data collected can then be used to track the supply chain, enabling greater control and awareness. It is crucial for us to provide transparent information about the origin and manufacturing processes of our products. The platform is therefore an extremely useful support tool in helping us to operate in a responsible and sustainable manner. Compared to the previous fiscal year, **36 Euro Company suppliers are currently connected to the Sedex platform.**

CONCRETE ACTIONS FOR A SHARED VISION



Our day-to-day behaviour has a tangible impact on the supply chain: support and value-sharing encourage many of our suppliers to **make long-term investments in community projects**, becoming a point of reference and an important driving force. For example, the Chico Mendes cooperative in Modena, our supplier of nuts from the Amazon, was awarded the *Close the Gap* prize in March 2023 (which we ourselves received in 2021) for its work with partners in Brazil focusing on sustainable activities and female participation in production cooperatives. Women's participation and empowerment has been promoted in recent years within the cooperatives we work with, both in Brazil and around the world.

CONCRETE ACTIONS FOR ELECTRONIC DOCUMENT INTERCHANGE (EDI)



Over the past year, we have continued to develop Electronic Data Interchange (EDI) relationships with our customers. Specifically, during the period of 2022-2023, we activated 10 clients in the large-scale retail sector, automating the processing of orders, transport documents and invoices. This has enabled us to increase productivity and operational efficiency, while minimising potential errors thanks to greater standardisation in the way documents and information are transmitted.

NEW ENTERPRISE RESOURCE PLANNING (ERP) SYSTEM



With the development of a new Enterprise Resource Planning (ERP) system, we have initiated a significant digital innovation process within our Company. The transition to the new management system represents a major investment with an extraordinary impact on our business processes. It will provide a significant technological upgrade, improving integration with both our internal and external systems and resulting in a notable increase in productivity, simplifying access to information and enhancing the quality of service we will be able to provide to our customers. In order to manage this transition most effectively, we have chosen to work with a consulting firm with a proven methodology and extensive experience in this area. This partnership gives us the necessary confidence and expertise to successfully manage the entire migration process to the new system, which is expected to take approximately eighteen months to complete.





Sharing our values

GOALS FOR THE UPCOMING TRIENNIUM



SUPPLIERS ALWAYS IN TUNE WITH OUR VALUES

Selecting suppliers who share our corporate values is paramount to our sustainability: we are always looking for partners who embrace the same ethics, quality and commitment to excellence that characterise our Company. Consistency in values is the foundation upon which we build lasting and fruitful relationships. Therefore, we will continue to seek partners offering not only high-quality products, but also a strong commitment to environmental and social sustainability.

To maintain high ethical and quality standards, we will continue to collect and analyse ethical, social, environmental, and economic data from our established suppliers. The close synergy between our Quality and Purchasing Departments allows us to assess both the quality of the products and the overall impact of our partnerships, ensuring not only that high-quality standards are being maintained, but also that Euro Company's core ethical values are being strongly upheld.



UN 2030 Agenda

Euro Company and the pursuit of the Sustainable Development Goals
set by the UN 2030 Agenda



Through our **commitment to Customers and Consumers**, we are helping to achieve **4** of the 17 Goals set out in the UN 2030 Agenda:







OUR MISSION
ROOT #07:

We promote a healthy lifestyle through projects, paths, and events addressed to the community.

Putting people, who are part of our community, at the very core: this is the only way for Euro Company to **create shared value**, to give back to the territory what it has – generously – bestowed on us over the years. Following this maxim, we have decided to include in our Mission our commitment to become an active part of the community in which we operate, carrying out projects, events, and paths dedicated to the people who compose it, **convinced that companies can and should play an active role in the development of the territory in which they operate.**

Reciprocity, indeed, is for us **the quintessential way to make every relationship flourish and prosper.**

EMPLOYER BRANDING



We do invest in young people.

We do invest in their future,

in the future of our Planet: a future to be cultivated with care, a future to which we can open the doors of the working world with awareness and responsibility.

For this very reason, we firmly believe in the importance of **employer branding** activities, which are fundamental to establishing an initial dialogue with **our ideal candidates, attracting the best talents on the market who share and cherish our same values.** The implementation of such activities also represents a valuable opportunity to have a positive impact on our education and training system. In fact, employer branding activities serve as a way to promote our Company externally and to share our values with the community, creating a thriving bond through projects, internships, group work, information, and cultural activities.

Here are some of the **employer branding projects** carried out during the year 2022-2023:

CAREER DAY – UNIVERSITY OF BOLOGNA

On April 19th, the **University of Bologna Career Day** was held in the pavilions of BolognaFiere: the main event for meetings between companies in the area and students, undergraduates, and/or graduates of the University of Bologna. The event was attended by over 1,500 students and more than 170 companies. At Euro Company, we couldn't wait to be present with our booth, to offer all the young talents in attendance a concrete opportunity to start orienting themselves and taking their first steps into the world of work, making contacts and networking.

Throughout the day, we shared our story and the values that set us apart with everyone who was interested, both through a workshop and short interviews, as well as presenting our business units and the aspects that we are most passionate about, as a Benefit Company and a B Corporation.

The last Career Day gave us a lot of satisfaction: there were so many young men and women who, passing by our booth, showed great interest and a strong sharing of our values!

We were delighted to see the great **caring shown by the new generations in social and environmental sustainability**, a sign that we are in good company on the road to change. Throughout the day, there was a steady stream of students and graduates interested in our reality: in just one day, we collected over 350 applications, getting to hear about the professional aspirations of the young men and women who paid us a visit at our booth.

This event was a special opportunity for us, also for the year 2022-2023, to meet in person promising young talents who are eager to start their professional careers, aware that today's youth represents Euro Company's future.



Over 350

CVs collected



Over 300

Short interviews conducted in just 8 hours at the event

PROJECTS WITH SCHOOLS AND UNIVERSITIES:

1. PARTICIPATION IN B CORP SCHOOL AS JURY MEMBERS

At Euro Company, we strongly believe in the **values of sustainable development** and the **importance of introducing young people to regenerative business models**.

This is why we invest in young people: our future, our most precious asset.

In line with this philosophy, for 2023 we have decided to **participate as jury members in the “Changemaker Competition” organized by B Corp School**: a **training program** by InVento Innovation Lab® Social Enterprise S.r.l., with the contribution of several B Corps, **that guides high school students in the creation of sustainable businesses**.

Under the mentorship of the InVento Lab team and skilled mentors from the sustainable entrepreneurship sector, the classes presented real **B Startups**, which were evaluated by a jury of over 80 representatives from business, academic and journalistic fields belonging to sustainability, just like us. Regenerated padel balls, anti-climate crisis bio-bricks that can capture CO₂, kinetic tiles capable of generating energy, ash from pizzerias transformed into eco-friendly detergents and soaps, mussel shells converted into designer plates: these are just a few of the green ideas – in line with the goals set out in the 2030 Agenda – presented by young startups during the final event of the B Corp School, which culminated in the Changemaker Competition on May 31st.

This experience was an invaluable opportunity to **discover new talents with innovative, scalable, and circular ideas who, just like us, share a focus on sustainability and values close to our hearts**, setting a truly **positive and necessary example for society**.

For investing, giving space and a voice to

the new generations, is fundamental both for our future and that of our Planet.

The 2023 edition involved:



67 classes from 37 schools
from all over Italy, from Lombardy to Sicily



Over 120 teachers and 140 mentors and expert judges from B Corp companies



11 finalist schools
6 awards
2 special mentions
for the best sustainability projects implemented by very young entrepreneurs



80 representatives
from the world of entrepreneurship, academia, and sustainability journalism

2. COMPANY VISIT – STUDENTS OF THE DEGREE COURSE IN ENVIRONMENTAL AND OCCUPATIONAL SAFETY ENGINEERING (UNIVERSITY OF BOLOGNA – IMOLA CAMPUS)

At Euro Company, we believe that firms should play an active role in the professional development of **young people**, supporting and valorising them through tailor-made projects and activities.

For this reason, during the 2022-2023 academic year, we hosted students of the **Environmental and Occupational Safety Engineering** degree course (University of Bologna – Imola campus) to visit our Company. This initiative allowed them to delve into our production processes and the safety, environment, and hygiene issues, that are central to their studies.

After a general overview of our history, Mission and Vision provided by the Human Relations Office, the Operations Management then detailed the production processes and activities of each department to the students.

Colleagues from the Environment and Safety Department then covered topics related to safety, site risks (and the solutions identified), and how waste management works in our Company.

The students also had the opportunity to visit the main production departments and listen to detailed explanations of the activities carried out by the managers of each area.

This was a learning experience for them, but also for us: for **sharing knowledge is always a valuable gesture, that we consider essential for the human and professional growth of the younger generations.**

3. ONGOING DIALOGUE WITH LOCAL SECONDARY SCHOOLS: LUIGI BUCCI VOCATIONAL TECHNICAL INSTITUTE IN FAENZA – SCHOOL PROJECT WITH LAVOROPIÙ

Our commitment to education goes beyond universities. In fact, we are in constant dialogue with the secondary schools in our territory.

On April 14th, thanks to our collaboration with *Lavoropiù*, we took part in a career day organised by the Bucci Vocational Technical Institute in Faenza, focusing on the electrical and electronics sector. Through this initiative, together with other local organisations, we had the double opportunity to introduce our Company to graduating electrotechnicians and to discuss possible in-house career opportunities, while at the same time answering their queries and questions.

The event provided a valuable opportunity for **mutual exchange and enrichment**, as supporting the entry of new generations into the workforce is essential to building **a better future**, step by step.



2 no. of classes of 5th graders (*in the electrical and electronic sector*) to whom we showcased our Company and the career opportunities it offers

4. WELCOMING DISADVANTAGED CATEGORIES

Every year, our Company works to facilitate the integration or reintegration into the labour market of unemployed, inactive, or **disadvantaged people**, because we firmly believe that **employment can be a powerful tool for harmonisation**, offering concrete and significant opportunities to create favourable conditions for the people involved.

5. SCHOOL-TO-WORK ALTERNATION

Every year, we host secondary school students for **school-to-work alternation programmes**, recognising the importance of this activity in bridging the gap between the world of education and the world of work, giving students the opportunity to

test themselves in a working environment, identifying their strengths, and developing their professional skills.

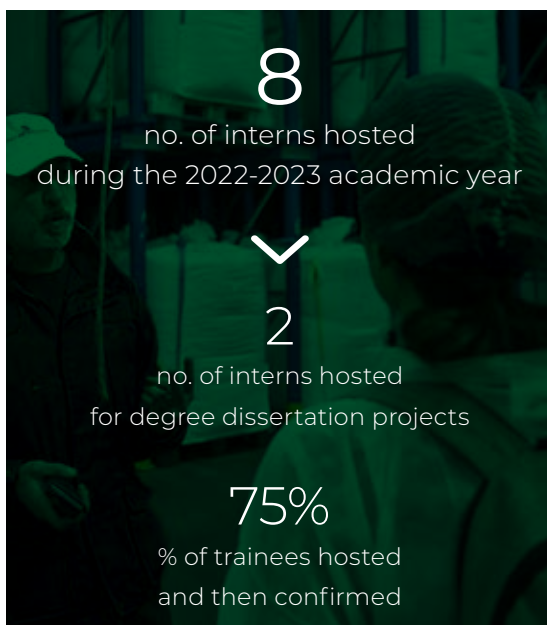


7 no. of students in school-to-work alternation programmes hosted in the 2022-2023 academic year

6. INTERNSHIPS, PHD THESES AND CURRICULAR PLACEMENTS

Every year, we host university students for **training internships, both as part of their curriculum and/or for the completion of their degree dissertation.**

We do this to actively contribute to building a strong and lasting bond between companies and universities, facilitating for the younger generation a **smooth transition from education to work**, allowing them to gain practical experience in a working environment and to better understand the dynamics of a large corporate reality.



7. SUPPORT FOR BACHELOR'S AND MASTER'S DEGREE THESES ON SUSTAINABILITY, BENEFIT SOCIETIES AND B CORPS

As a B Corp, we are committed to **accelerating the transition to regenerative and sustainable business models**, recognising that this change can only happen by engaging the younger generations: for today's talents will be tomorrow's entrepreneurs.

Therefore, as a B Corporation and a Benefit Company, we actively collaborate and support students from various academic institutions in the drafting of **degree thesis projects** focusing on all-round sustainability and the **positive impact of B Corps on society and the Environment.** We see this as a fundamental commitment to raising awareness of the movement and engaging the younger generations in these issues and in more responsible ways of doing business.



3 no. of BA/MA thesis projects supported during the 2022-2023 academic year



1 participation in a university research project on Benefit Companies and B Corps



VOLUNTEERING LEAVE

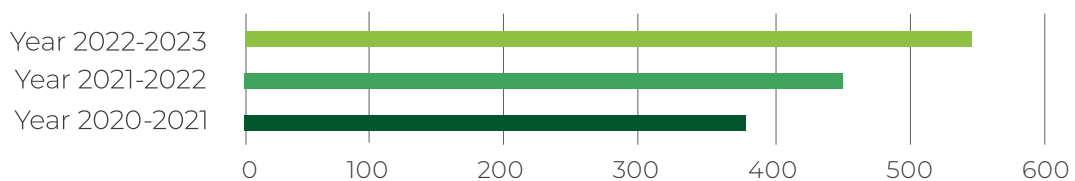
Also for 2022-2023, we have decided to **grant each member of our staff eight hours of paid leave per year to engage in volunteer activities** with an entity of their choice. This allowance is a precious opportunity to increase each person's commitment to the community, giving each employee the chance to dedicate some of his/her time to others: a powerful and generous act, that benefits those who receive it and can have a profound impact on the lives of those who participate. For the world can be made a better place by starting with small and simple daily acts of altruism.



534
hours of work offered by the Company
to the community

(including volunteering, paternity leave at the Company, civil protection, blood and plasma donation)

HOURS DONATED BY THE COMPANY TO THE COMMUNITY IN THE LAST THREE YEARS



SOLIDARITY HOLIDAYS

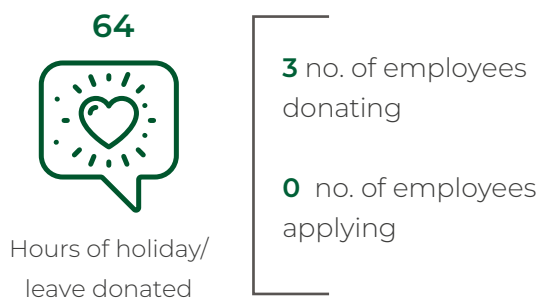
For us at Euro Company, social sustainability is one of the pillars of sustainable development. It is the right way to build a fairer and more cohesive community, every day.

That's why, in January 2022, we introduced **solidarity holidays** in the Company, a valuable tool of collective solidarity regulated by the supplementary agreement signed together with the social partners.

Thanks to the introduction of solidarity holidays, any employee can **donate part of his/her paid leave or vacation days to colleagues in need** who do not have enough **hours of leave to take time off from work due to their own health problems and/or to look after a non-self sufficient family member in need of constant assistance**. Each employee can donate up to a maximum of 10 days per year, including holidays and leave, while each requester can receive up to 30 days per year.

Through mutual aid, which is fundamental among individuals who share their experiences in the Company and actively contribute to the corporate community, it is therefore possible to **provide concrete support** to colleagues in need, helping them to better balance their family and work life. Together.

Below are the figures recorded in the year 2022-2023:



OSSIGENO FOUNDATION

In order to express our deep belief that working for the common good is a high priority for us, the **Ossigeno Foundation** was established in recent years, a non-profit third sector organisation that, by its nature, cannot distribute profits.

The Foundation, which is headed by a three-member Board of Directors, exclusively or primarily carries out activities of general interest as defined in our Mission, pursuing civic, solidarity, and social benefit objectives in order to **generate a strong impact on our community** by supporting concrete projects and activities in its favour. This is done with the awareness that we have a great duty: to make our Mission more concrete than ever, leaving a positive imprint and impact on the people and the territory in which we operate.

SUPPORT FOR THIRD SECTOR ORGANISATIONS AND RESEARCH



Supporting scientific research, voluntary associations, and third sector entities in general is essential for us **to promote the right to health**. This kind of support enables research and voluntary associations to continue their daily activities, **doing good**. Supporting the work of research and voluntary associations is a choice we are proud to make, knowing that we are supporting those who believe in their work every day, helping those who suffer, and providing answers to those who have been waiting for years for a concrete guarantee of their right to health. As a Benefit Company, as in previous years, we have donated 10% of our profits to these and other social initiatives. Our actions in 2022-2023 were mainly directed towards the following **beneficiaries**:



San Vitale Social Coop

Libellula Foundation

Megamark Onlus Foundation

Rete Clima Project

Legambiente

Friends of IOR - Romagna Oncology Institute Volunteer Association

Diabetics Association FAND Ravenna

AVIS Faenza

G. Fantini Primary School, Godo

We also supported some projects related to body wellness, solidarity, and the revaluation of products and raw materials such as:



Rifrutta Project – in collaboration with the Banco Alimentare Emilia-Romagna Foundation

Dress again – Farsi Prossimo SB

Walnuts for Alzheimer’s Project - in collaboration with the Amici di Casa Insieme non-profit association and the Alzheimer’s Marathon Foundation

Over € 138,000

donated in total

Over € 120,900

donated through the *Ossigeno* Foundation

Over € 17,500

donated through Euro Company

SUPPORT FOR SCHOOLS AND NURSERIES AFTER THE FLOODS, TO ENSURE THE RIGHT AND THE CONTINUITY OF EDUCATION



Last May, our territory experienced an unprecedented situation, facing the consequences of a devastating flood.

At Euro Company, we have been deeply moved by the courage and resilience of our community in facing this difficult situation with great determination.

We felt it was essential to support the community and the schools that had been so severely affected, and so we identified eight nursery schools in the municipalities of Faenza, Ravenna, Forlì, Lugo, Sant’Agata sul Santerno and Solarolo that had suffered so much damage and were in need of immediate support, in order to reopen safely as soon as possible.

Through the *Ossigeno* Foundation, in June 2023, we decided to donate **€ 250,000**.

This support has made, and will continue to make it possible for the schools to undertake restoration work, to repair the damage they have suffered, and to provide a safe and welcoming environment for both children and teachers.

This is because, as Euro Company, we do believe that the change we want to see in the world can only be achieved by doing our part, all together, every day.

This is what being **Food for Change** means to us.

SOLIDARITY CHRISTMAS PARCEL



Making the world a better place, even at Christmas.

That's why the Christmas parcel dedicated to our employees aims to support companies that, like us, make ethics their cornerstone. Moreover, for the

third year in a row, this parcel has been put together with love and passion by the young people of the San Vitale Social Coop in Ravenna, a space for emancipation, enrichment, and inclusion.

The Cooperative has been working in the Ravenna area for over 30 years to promote the professional integration of people living with disabilities and social vulnerability, and it is a source of great joy for us to be able to collaborate with them, to involve them, and to have them by our side every year for the realisation of this project. Likewise, the boundless enthusiasm, stamina and joy of the young boys and girls who completed the 2022 and 2023 Christmas parcels, profoundly touched our hearts.

SUPPORT FOR SMEs, AS BUSINESS ANGELS

At Euro Company, we believe it is essential to make a lasting and sustainable contribution to the economic development of the areas in which we operate. For this reason, every year, we commit ourselves to supporting small and medium-sized enterprises (SMEs) through targeted financing.

For example, as *business angels*, we participate in raising capital for financing of small and medium-sized enterprises through the company Start Up Italia. All with the aim of creating shared value.

SUPPORT FOR SPORT



Perseverance, tenacity, and determination play a fundamental role in guiding our daily choices and progress, providing the fuel that allows us to achieve our goals with passion and dedication. Sport embodies all three of these values. And it is much more: it is first and

foremost **respect for oneself and others**, it is **socialisation and inclusion**, it is **cooperation and mutual support**. By **supporting non-competitive sport – and exercise in general – we aim to have a positive impact on the community and encourage people to adopt a healthy lifestyle**: for taking time out for themselves is key to balancing both mind and body.

For us at Euro Company, taking care of oneself is not a gift to be enjoyed in one's freetime: it is dedicating oneself to what he/she is passionate about, having healthier habits, and living in a state of well-being. A balanced diet and regular physical activity are indeed the foundations of a healthy and balanced life. If everyone could have the right amount of food and exercise, then the road to well-being would be paved.

To promote a healthy lifestyle, last year we supported the following sports events:



- Lamone Marathon
- Bologna Marathon
- Marrone Trail - Scardovi & Giordani
- Alzheimer's Marathon
- Ravenna Marathon
- Podisti per Caso Marathon
- Wild Boar Trail - Faenza Leopodistic Association
- Krash Trail - Faenza Leopodistic Association
- Cotignola Football Amateur Sports Association
- Diabetes Marathon
- 100 km del Passatore Marathon
- Granarolo Athletics - Luciano Zani Memorial
- Zerotriuno Triathlon

LIBELLULA FOUNDATION



In May 2019, we joined the **Libellula Foundation** (formerly known as the Libellula Project), the first network of companies united against violence on women and gender discrimination, created with the aim of connecting different companies that have gender equality at the core of their values and are committed to concrete actions.

Over the past months, aware of the need to maintain a high level of commitment to building a fair, respectful, and inclusive society, we have participated in several online meetings organised by the Foundation, including:

- ▶ *Gender, health, and care*
- ▶ *Caring for the new generations*
- ▶ *Gender and caregiving beyond stereotypes*
- ▶ *Gentle leadership, a gender issue?*
- ▶ *Discovering the invisible: gender-based data analysis as a lever for inclusive processes*
- ▶ *Power and gender, where do we stand?*
- ▶ *Against violence: policies and services to promote a safe environment for individuals in the company*

Indeed, at Euro Company, we strongly believe that, in order to live in a healthy and enriching way, it is necessary to protect and safeguard the Environment that surrounds us; by "Environment," we mean not only the Planet that hosts us but also the community, the social complex made up of individuals who interact and share spaces and experiences.

We want **every person – both outside and inside the Company – to feel fully appreciated and respected**, with the primary objective of respecting and welcoming others, considering the

diversities that each of us brings as a precious value to be enhanced as much as possible.

To this end, we have been fighting for years against all forms of discrimination. All of this is aimed at having the right tools to take concrete action at a cultural level, to become accustomed to a kind of **communication able to comprehend**, and to increase the sense of belonging and collective well-being.

NETWORK OF ITALIAN B CORPS: B CORP MONTH

Being a B Corp is much more than a label. Being a B Corp means **an ongoing commitment to new criteria, to measure the true value we are creating**. Towards continuous evolution of our practices and processes.

Towards a new balance between purpose and profit, towards a culture based on inclusion and regeneration.

It's a journey that doesn't end with achieving B Corp certification, but rather begins with it, for **the real goal is higher: to contribute, together with other companies in the network, to transforming the economic system in favour of both people and the Planet**.

For this reason, in March 2023, we also celebrated **B Corp Month** together with over 6,000 companies (about 220 in Italy) belonging to this global movement, committed to changing economic and cultural paradigms and taking action for the change they want to see in the world.

Being Euro Company, we are proud to be part of this virtuous and constantly growing movement since 2019, to **tackle global challenges through actions that together can have a positive impact**.

That's why, throughout the month of March, we have been using our social channels to promote the *#continuoimpegno* (i.e. *continuous commitment*) campaign,

raising awareness of the network and celebrating the companies that are part of it, convinced that changing the world is an achievable task.

For our *#continuoimpegno* won't ever end.

WORKING GROUP OF ITALIAN B CORPS: WHAT WE'VE DONE TOGETHER WITH OTHER B CORPS IN THE COUNTRY, TO PROMOTE A NEW IDEA OF SUSTAINABLE BUSINESS

Interdependence is a core value for all B Corps. Certified companies that, like us, want to make a positive difference in society and revolutionise the traditional way of doing business.

On this basis, after having participated in previous years in *#UnlockTheChange* (the communication campaign of the Italian B Corp network), in May 2023 we enthusiastically decided to embrace a new **joint initiative to multiply the value generated and promote change even more vigorously.**

In fact, in May we joined one of the **working groups** set up by the Italian B Corps in order to reach, in October, the definition of **our community's specific public benefit objectives**, which will lead to a joint and participatory action plan that will guide the Italian movement's strategy in the coming years.

An ambitious task, in which the contribution of each B Corp will be crucial. We firmly believe that this community initiative will help us to drive change even more forcefully and urgently, making the movement better known and highlighting the **importance of doing business in a more ethical, responsible, and sustainable way.**

SHARING SUSTAINABILITY INSIGHTS WITH OUR STAKEHOLDERS

Creating a virtuous circle of knowledge and best practices: this is the goal we have sought to achieve by supporting some of our stakeholders in the area of sustainability over the past year, both by participating in the development of their materiality matrices and by working with them on specific projects.

For raising awareness of how each individual can actively contribute to change is a priority for us, as we work to bring more people and businesses closer to the Sustainable Development Goals of the UN's 2030 Agenda.

OVERTIME MANAGEMENT: AN OPPORTUNITY FOR INDIVIDUAL CHOICE

In recent years, in order to improve the well-being of the Company and to reconcile work and family life, our Company has introduced significant innovations for all employees, and has made every effort to contact the trade union representatives to propose an improved **corporate supplementary agreement**, which was signed on 06/21/2021.

Thanks to this agreement, also for the year 2022-2023, it has been possible to give everyone the opportunity to **individually choose how to manage any overtime hours worked.**

All employees can choose – by January of each year – **whether to modify their choice, converting authorised overtime into flexibility** (*to be recovered by the end of the year in which it was accrued and/or by the end of the employment contract*) **or to have it paid out in the relevant month's payslip, plus the corresponding increases.**

SUPPORT FOR HIGH-QUALITY EDITORIAL PROJECTS



Ossigeno

is the manifesto of our Company's values, the story of a journey to discover beauty. The editorial aim is to share experiences and information on key environmental and social issues. With this bi-annual publication, we are committed to telling, and having great authors tell, the best, the good, and the new, to shape our understanding of the craft – and the art – of living.

From Issue 11 onwards, texts, images, and illustrations will continue to play a role, but with monographic insights, focusing on a single theme per volume. Water opens this new phase of *Ossigeno*: the aim is to contribute to the dissemination of information and insights for an updated discussion on the relationship between human beings and their living environment. It can be browsed on the website www.ossigeno.it.



Capitan Bananas e il pianeta Cibosano

(*Captain Bananas and the Healthyfood Planet*) is a

periodic comic strip featuring superheroes and distant galaxies providing entertainment and amusement, while conveying a clear message: a healthy diet helps you grow and feel good. The project stems from the awareness that it is necessary and fundamental to promote the culture of healthy eating, starting with children.

Last year, the Capitan Bananas comic strip was downloaded more than 25,145 times, while the *Recipe Book* – a collection of 44 simple recipes with nutritional information and illustrations – was downloaded more than 19,579 times. The dedicated Facebook profile has also reached over 630,000 contacts in the last year, with around 3 million impressions.

The adventures of Capitan Bananas can be downloaded from the website www.capitanbananas.it.





Il giornale della nocicoltura

(The walnut cultivation journal)

is an editorial project launched in autumn 2019, focused on the quality of walnut growing, conceived as an update on technical innovation and high standards in supply chain relationships. This free publication has been created to highlight solutions in a horticultural market dedicated to the quality of the product and the lives of those working in the supply chain. It is sent to key players in the sector – consortia, organisations, and suppliers – and can be downloaded from the website: www.nutsforlife.it/ilgiornaledellanocicoltura.



Il giornale della mandorlicoltura

(The almond cultivation journal)

was launched in 2022 to report on news relating to almond growing and market trends. The first issue was distributed during the "Almond Blossom" for farmers in the field, serving as a dissemination tool for the supply chain and providing agronomic information for those working in the sector. It is sent to key players in the sector – consortia, organisations, and suppliers – and can be downloaded from the website: www.nutsforlife.it/il-giornale-della-mandorlicoltura.



Il giornale della coricoltura

(The hazelnut cultivation journal)

is dedicated to hazelnut growing and its market characteristics, with the aim of providing up-to-date information for the quality development of this horticultural sector. This is achieved by sharing agronomic techniques, ethical production, and market trends. It can be downloaded from the website: www.nutsforlife.it/il-giornale-della-coricoltura.



With the aim of offering increasingly high-quality content and sharing useful information for the food industry and its reference market, **Nutspaper** was launched in the autumn of 2022 as a periodical focused on the world of horticulture. A magazine with technical and in-depth content, from market data to specifications on the raw materials covered in each issue, distributed – in over 1,000 copies – to buyers in the world of large-scale distribution, Ho.Re.Ca., and specialised channels. It aims to be a reference point within the market, analysing and following its dynamics in a comprehensive and analytical way.



Over € 180,000

invested by Euro Company and the Ossigeno Foundation in the publication of our editorial projects



Well-being of the individual and welfare of the community

GOALS FOR THE UPCOMING TRIENNIUM



EMPLOYER BRANDING ACTIVITIES WITH SCHOOLS AND UNIVERSITIES

Over the next three years, we will strengthen and expand our **employer branding activities and projects with schools and universities**, to reach and engage the best talents available in the market. At the same time, we aim to have a positive impact on our education and training system.

Specifically, next year, we will continue to participate in orientation days with technical institutes in the area, organise visits to our Company for students of various degree courses, and take part in the Unibo Career Day, the main event where students, graduates, and alumni of the University of Bologna meet with local companies.

On these occasions, we will present our Company and collect applications from promising young people, giving them the opportunity to share their professional aspirations, since identifying talented candidates who share our values stands at the very core of our activities.



SUPPORT FOR VOLUNTARY ASSOCIATIONS

For Euro Company, volunteering is an extraordinary civic force that helps territories and communities to face the challenges of our time, strengthening bonds between people and supporting those in need. Therefore, over the next three years, in order to continue on our determined path towards the **creation of shared good practices and a positive impact on the community in which we operate**, we intend to continue offering our support – through specific initiatives and/or donations – to voluntary associations and **third sector bodies** in our area that carry out projects and activities in line with our core values. We will then monitor the results achieved to improve the well-being and health of both people and the Planet.

VISITS AND PROJECTS WITH SCHOOLS SEVERELY AFFECTED BY THE FLOODS, SUPPORTED BY A DONATION FROM THE OSSIGENO FOUNDATION



Being part of a community and a territory means reaching out and helping each other. Creating links and promoting actions and projects for the common good is part of our Mission and our nature as individuals, as citizens, above all. Last May, Romagna was hit by severe flooding that put our land to a hard test.

As mentioned in the previous pages, our Company decided to **make a significant contribution to the community and to the schools that had been badly affected by making a substantial donation** – through the *Ossigeno* Foundation – to eight schools in the municipalities of Faenza, Ravenna, Forlì, Lugo, Sant'Agata sul Santerno and Solarolo. These schools were devastated by the floods and needed immediate help to reopen safely and as quickly as possible.

In order to ensure the continuity of our action, we will keep in touch with the assisted institutions also next year to monitor their needs and carry out healthy eating projects with them. We will also be raising awareness among the younger generation about issues that are very important to us, including the value of good nutrition. Being Euro Company, we firmly believe in supporting the growth and well-being of the new generations: schools are the beating heart of our society, and we will continue to invest in their education and development to build an extraordinary future.

DISSEMINATION OF A DIVERSITY MANAGEMENT POLICY



During the 2021-2022 period, we have drafted and defined a **corporate policy on diversity management**. The aim is to promote diversity in our workplace (gender, sexual orientation, origins, culture and belief, physical ability, etc.), to break down barriers and to build a more inclusive and welcoming organization. In order to gradually implement this policy in our Company, over the last two years we have introduced issues relating to the use of inclusive language and the adoption of a form of **communication able to comprehend**. In order to reinforce our action,

in the coming period we will disseminate this policy throughout the organisation, aware that a **culture of respect for rights, diversity, and welcome** must not only underpin the daily actions of each company, but it must also serve as an example to the community in which every company operates.



LIBELLULA FOUNDATION: BRAND NEW INITIATIVES TO FURTHER RAISE CULTURAL AWARENESS ON DIVERSITY

Cognitive and relational dynamics are often imbued with biases and stereotypes – more or less consciously – that automatically drive thoughts, words, and actions, sometimes with effects that are significantly different from the intentions of equality and respect.

In order to become aware of this and to best manage relationships, in the coming years – renewing our collaboration with the Libellula Foundation – we will be organising new webinars to raise awareness of **identifying and overcoming gender biases, stereotypes, and prejudices in the workplace**. We will explore how gestures, along with cultural expectations and learned gender patterns, affect everyone's lives on a daily basis.

All with the aim of deconstructing them and making room for the free expression of individuality in the workplace, over and beyond the boundaries of gender.



RENEWING B CORP CERTIFICATION AND ATTENDING TIME TO B, THE ITALIAN B CORP SUMMIT

Being a B Corp means being part of a global movement of companies committed to continuous improvement; it's not just a milestone.

For this reason, in the first half of 2023-2024, we will undergo an on-site verification process at our headquarters: the most comprehensive and complex form of renewal of the B Corp certification we first obtained at the end of 2019.

At the conclusion of this process, the outcome of the certification will be known, a tangible sign of our **ongoing commitment to using business as a force for good**, creating shared prosperity and thinking about future generations, as well as about the Planet that hosts us.

As proof of this, in October 2023 we will participate in the **Italian B Corp Summit** to engage and propose new ideas together with over 200 participants, including institutions and companies belonging to the B Corp movement.

This event represents a valuable moment to chart the course together towards a more sustainable economy, aware of the progress made and the work still to be done to build a better future; for each and everybody.

DRIED FRUIT BOOK



The ***Dried Fruit Book*** is a comprehensive **encyclopaedia** in which we have gathered over a decade of research, expertise and knowledge dedicated to the world of dried fruit, updating the encyclopaedic information by presenting varieties from both a botanical and processing perspective.

Our goal is to **enrich and share this knowledge**, rethinking it in the light of new perspectives linked to diets based on natural preservation and health awareness. From the seed to the drying techniques, the *Dried Fruit Book* will illustrate each fruit in detail, promoting a renewed and ever-growing interest in food consumption based on a natural and traditional method of preservation.

After careful consideration, we have decided to adopt a more comprehensive and informative approach, postponing the publication of the volume, originally planned for the 2022-2023 fiscal year, further enriching the content of the book with additional elements and information. This decision will allow us to offer an even richer and more informative final product to meet the needs of our readers and enthusiasts in the field.

UN 2030 Agenda

Euro Company and the pursuit of the Sustainable Development Goals
set by the UN 2030 Agenda



Through our **commitment to the Community**, we are helping to achieve **4** of the 17 Goals set out in the UN 2030 Agenda:



ETHICS AND LEGALITY

ADOPTION OF THE 231/01 ORGANISATION AND MANAGEMENT MODEL AND DESIGNATION OF THE SUPERVISORY BOARD

Ethics and legality are fundamental values for us.

Legislative Decree no. 231/01 introduced into our legal system the criminal liability of companies for the occurrence of certain offences, including those of a negligent nature.

On 11/14/2018, the Board of Directors of Euro Company approved the adoption of an Organisation, Management and Control Model in compliance with Legislative Decree no. 231/01.

The drafting of the model envisaged the prior mapping of risk areas, the identification of offences that may be committed in the interest or for the benefit of the Company, and the implementation by each employee of organisational behaviours aimed at nullifying such risks. In this context, the management structure for the prevention of such offences has been defined. Specifically, a Supervisory Body has been appointed, composed of two external and independent professionals, namely two criminal lawyers, whose task is to monitor, both now and in the future, the correct compliance with the model by all relevant parties, and to report any behavior or action contrary to the model to the Chairman and the Board of Directors.

FINANCIAL CONTROL MECHANISMS

The Company has implemented the following financial control mechanisms:

- ▶ IT systems have multiple password protection mechanisms, that require periodic password changes and different levels of access depending on the individual accessing the information;
- ▶ We are equipped with an external supervisory body that conducts quarterly audits to assess the risk of fraud and any identified deficiencies in internal control;
- ▶ Financial reporting policies, responsibilities, and limits for authorising, approving, and checking disbursements are fully documented in writing. Financial control activities are also documented and include, as a minimum, the monitoring of cash disbursements, accounts receivable and payable, and inventory management. In addition, the Company uses a financial management software system for payments which, since its introduction, has significantly reduced the risk of fraud and has eliminated cash disbursements without a corresponding flow, linking directly to the corresponding accounting entries.

In accordance with Article 12, Paragraph 3, of the United Nations Convention against Corruption, the Company prohibits the following:

- ▶ Creating off-the-book accounts;
- ▶ Conducting off-the-book transactions;
- ▶ Recording non-existent expenses;
- ▶ Recording liabilities with incorrect identification of their objects;
- ▶ Using false documents;
- ▶ Deliberate destruction of accounting records before the statutory deadline.

CODE OF ETHICS



At Euro Company, we have a Code of Ethics that governs our relationships with all stakeholders. The Code of Ethics reflects our map of values and is published on our website in accordance with the principle of utmost transparency towards all stakeholders.

WHISTLEBLOWING POLICY



At Euro Company, we are committed to acting with honesty and integrity, in accordance with the rules of law and the principles set out in the Code of Ethics. For this reason, we are committed to promoting the importance of preventing and dealing with any unlawful behaviour or actions contrary to the Code of Ethics and Model 231.

In this regard, we promote the **speak-up culture**, which includes the freedom to engage in dialogue with colleagues or hierarchical superiors in case of doubts, concerns, issues to be raised or suggestions and ideas to be formulated to improve the working environment of the organisation.

We also ensure that every employee has the opportunity to report, even on a confidential basis, any suspected crime, wrongdoing, or irregular conduct committed by others within the Company (*Whistleblowing*). Whoever should report a suspected irregularity will not suffer any negative consequences, unless the reports are made with malevolence or gross negligence. In fact, Euro Company does not tolerate any form of retaliation against employees.

In view of the legislative updates of July 2023, which modified the Whistleblowing institution (Legislative Decree no. 24/2023 – also known as the *Whistleblowing Decree* – implementing EU Directive 2019/1937 of the European Parliament and of the Council dated October 23, 2019, on the protection of persons who

report infringements of national legislation), we will update this procedure by conducting training sessions to ensure that all persons with responsible functions in the Company are informed about the discipline of this institution and the reporting procedures to be adopted by Euro Company, in accordance with current legislation.

GOVERNANCE

- ▶ **S.p.A.:** during the fiscal year, Euro Company has been converted into a *Società per Azioni*, with the aim of ensuring a corporate framework appropriate to our Mission, and of creating a shareholding structure capable of providing, in the near future, a participatory tool for each employee, making them increasingly aware of the project and an integral part of the Company's Vision. The conversion into an S.p.A. has meant a change in the supervisory body, transitioning from a single auditor to a three-member Board of Statutory Auditors, with the previous single auditor as Chairman, in continuity with the previous workflow. The Board of Statutory Auditors is now 66% female.
- ▶ **New organisational chart:** during the year, the powers of attorney have been confirmed and updated in line with the corporate organisational chart, with clearly-defined spending limits for each area to ensure increasingly efficient management of resources and constant monitoring of consumption. Our organisational chart is based on a clear axiom that allows for the decentralisation of responsibilities to several entities, in order to avoid fraud or errors in critical activities. In terms of risk control, SoD (*Separation of Duties*) is playing an increasingly important role at Euro Company, which is why we are now moving swiftly forward with the implementation of tools to better identify risky processes, where to introduce and/or strengthen controls to mitigate risk, and the definition of ownership and responsibilities at all stages of the process, while leaving room for operational agility without limiting it.
- ▶ During the year, the **Board of Directors** pursued the project of a phased acquisition of a Tuscan company operating in the same sector as Euro Company. The acquisition of a majority stake in the latter will enable us to help it create an increasingly efficient and sustainable structure in the coming years, providing it with support and information to assess a possible path towards B Corp certification.





UN 2030 Agenda

Euro Company and the pursuit of the Sustainable Development Goals
set by the UN 2030 Agenda



Through our **commitment to Employees**, we are helping to achieve **14** of the 17 Goals set out in the UN 2030 Agenda:



