Sustainability Report 2023

Annual Report 2023 prepared in accordance with the requirements of the GRI Sustainability Reporting Standards



Stratt 1

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Economic value generated

and distributed





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Opening letter

We begin this Sustainability Report 2023 by inviting readers to browse it and find out all about our company. It talks about us, about how we manage an agri-food chain that is strategic for Italy and about why so many families are happy to choose our products for their tables every day.

A journey that expresses our commitment to guaranteeing access to food for all groups of the population, a responsibility that we feel deeply, and represented clearly in one of the 17 Goals of the United Nations 2030 Agenda: Zero Hunger.

In 2023, we operated in a highly complex international scenario in which intertwined geo-political, economic and social tensions ran high. Sudden and radical changes have had both direct and indirect impacts on the production and economic systems of our country.

In this scenario, remaining true to our values, we have continued to work with the aim of constantly improving to reinforce our business model.

We pursue the goal of becoming a point of reference as a place of work, for safety and attention to its people's well-being. With our mindful presence in the territories we work in, our aim is to continue to create value for the local communities and along the entire supply chain, thanks to a deep-rooted presence in Italy that is renewed every day to seize opportunities and boldly face future challenges. Through highprofile partnerships with many customers, we offer healthy, safe and tasty products to millions of consumers around the world.

Aware of the importance of our role, based on the principle of transparency we will provide numbers and concrete examples of how ESG issues enter the life of our company, to guarantee our Italian story a future of sustainable quality.

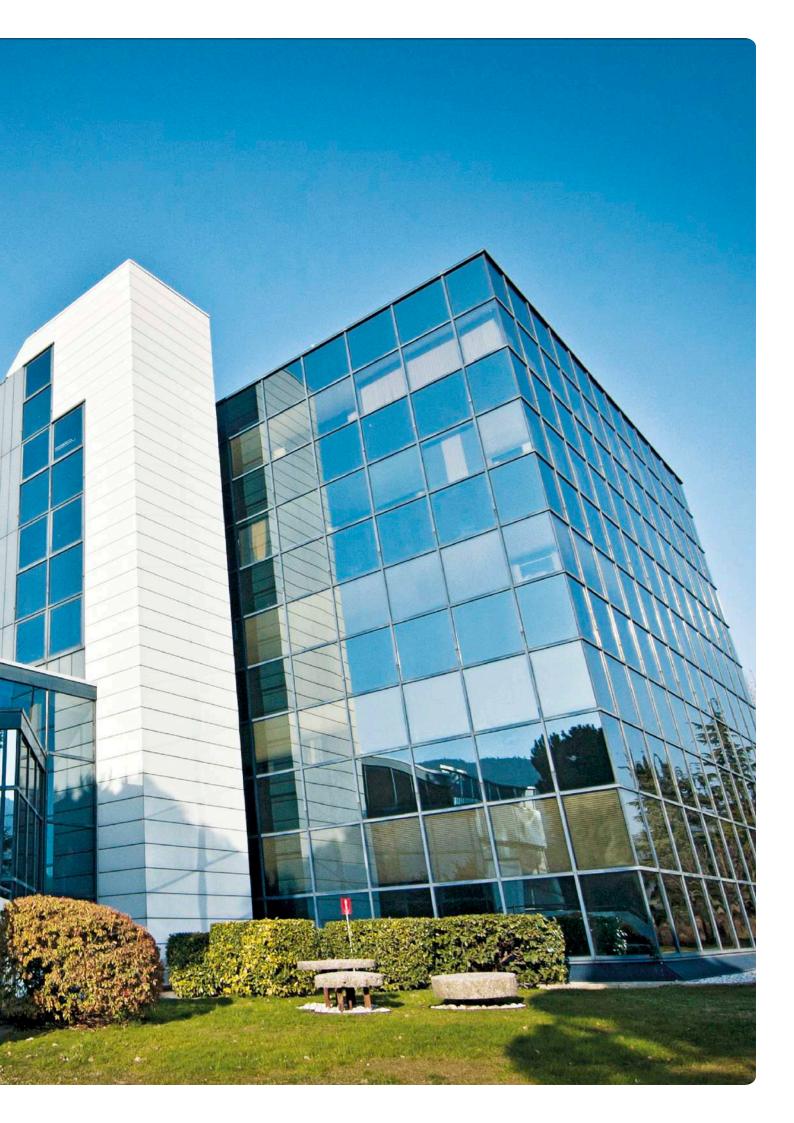
The breadth of our know-how and our enthusiasm are the best cornerstones for the future. This is just one of the lessons given by our Founder, Apollinare Veronesi, who always galvanised us to pursue improvement in everything we do. With this spirit, we leave you to the reading of this Sustainability Report.

The Board of Directors



company structure





Governance

The Corporate Governance model adopted by the Group is based on what is referred to as the Italian "traditional model". Subsidiaries operate under the management and coordination of the parent company, Veronesi Holding S.p.A.

Governance of the main Italian subsidiaries is organised in a manner consistent with their operating context and, in the case of foreign companies, takes local legislation into account.



Shareholders' Meeting

The latter is tasked with appointing the Board of Directors and Board of Statutory Auditors. Each shareholder is personally called upon to work to protect the value of the company business, its growth, and contribute to building and protecting a solid equity base.



Board of Directors

It is tasked with steering strategic management, monitoring the fitness for purpose of the organisational, administrative and accounting structure, assessing general performance. The current Board of Directors comprises eight members: representatives of the families of the five sons and daughters of the Founder Apollinare Veronesi (Francesco Ballini, Antonio Nicodemo, Marcello Veronesi, Mario Veronesi, Tommaso Veronesi) and three external members (Massimo Zanin, Fausto Vecchi, Luigi Fasoli, who serves as Chairman and CEO).



Board of Statutory Auditors

It oversees compliance with the law and the Articles of Association, observance of principles of good management and, in particular, the fitness for purpose of the internal control system.

It takes part in all Board of Directors' Meetings. In accordance with current regulations, its members are external to the Group: Mauro Melandri (chairman), Andrea Castelli and Primo Cappellini (statutory auditors).



Auditing company

This is a company external to the Group (Deloitte&Touche S.p.A.), tasked with carrying out the independent audit as required by law. The same company is also tasked with auditing the Consolidated Financial Statements of the Group and the Financial Statements of the main companies in the Group.

Organisational Model

The Organisational Model, adopted by the Italian companies in the Group, is a set of rules, procedures and operating methods that define the organisational, management and internal control system of the company and aims to prevent or combat the commission of offences under Italian Legislative Decree no. 231/01.

The purpose of the Organisational Model is to prevent specific types of offences, apparently committed to the benefit of the Company, that may give rise to administrative liability.

The aim of the Organisational Model is to make all employees and external collaborators of the Group aware of the activities that present a risk of committing an offence and the consequent sanctions. This tool is intended by the Group to disseminate and maintain, by way of oversight, a business culture inspired by lawfulness, and to establish an efficient and balanced organisational structure.

The body tasked with overseeing compliance with the Organisational Model, in each company in the Group, is the Supervisory Body (SB). The Supervisory Body consists of a board made up of three members external to the company, and is positioned at the top of the organisational structure in order to guarantee independence from all forms of potential interference. The Supervisory Body has two important tools to highlight potential offences and assess the relevant risk: risk mapping, specific to the various companies in the Group, with the involvement of operating personnel from across all functional areas; a matrix that places the probability of an offence occurring in the context of the impact that such an offence might have on the Group.



Satisfying consumer tastes and expectations is our daily mission, anticipating and exceeding their wishes is the challenge we set ourselves.

From the field to the table, we pursue excellence at every stage of the supply chain and select partners that share this passion.

An eye for innovation, together with ongoing research, are values rooted in our history and have always formed part of our approach to producing quality. We want to continue to surprise the market with leading versions of traditional Italian food products, and innovative products for new tastes.

The motivation and professional growth of our collaborators are key to our success. Respect, trust, propriety and dialogue are the guiding principles that inspire enthusiasm and the spirit of the group.

We pursue efficiency at all times and at every stage of the organisational and production process, combined with an unwavering focus on the health and safety of our collaborators. We engage with the market with a view to continuously improving our performance.

We have always regarded sustainability as a key factor in development, together with a binding commitment to future generations. We believe that economic performance must go hand in hand with environmental protection and people's welfare.

Ours is a story of success, founded on the value of our brands and the asset represented by our supply chain. We want to continue to pursue fair business profit without compromising on ethical economic and social interactions.

We regard respect for animals as a core value. We work every day with thousands of livestock farmers to ensure the health of the animals, taking a responsible approach to their care.

Code of Ethics

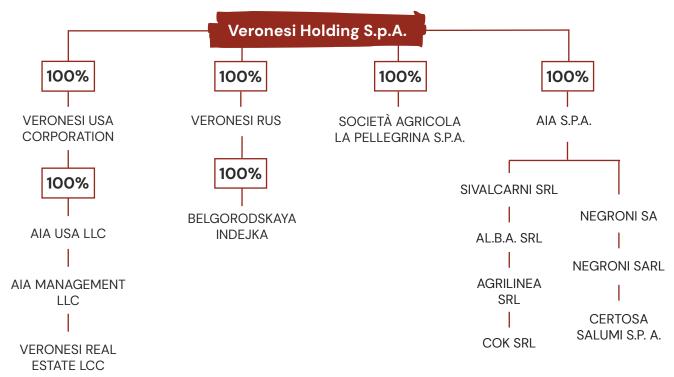
This is at the heart of the Group's governance structure, and is the first pillar of the Organisational Model. It encompasses the values and principles handed down by our founder: the foundations underpinning the Group's actions, which all collaborators are required to respect, in the knowledge that enduring success is not possible without ethical conduct.

Any serious or persistent breach of the Code of Ethics by those bound by it harms the relationship of trust between the Group and the perpetrator of the breach. It may also give rise to disciplinary sanctions in accordance with the Organisational Model under Italian Legislative Decree no. 231/01 and, in the event of serious non-compliance, termination of the employment relationship.



Key economic and financial data

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AGRICOLA TRE VALLI SOCIETÀ COOPERATIVA

KEY ECONOMIC AND FINANCIAL DATA	2021	2022	2023
Net revenue	3,354,647,708	3,718,531,538*	4,034,901,558
EBITDA	56,611,967	164,553,616	245,169,598
Depreciation and amortisation	110,998,221	119,452,409	123,390,164
Net profit	(38,704,206)	35,630,437	55,240,713
Cash flow	72,294,015	155,082,846	178,630,877
Investments in tangible fixed assets	135,062,378	104,845,485	77,723,618
Net financial borrowing	425,246,441	526,400,049	570,823,099
Group and third-party equity	624,960,275	656,134,608	703,109,080
Operating profit/invested capital	-2.85%	2.14%	5.26%
Group and third-party net profit/equity	-6.19%	5.43%	7.86%
Group and third-party net financial borrowing/equity	0.68	0.80	0.81
Net financial borrowing/EBITDA	7.51	3.20	2.33

* The change compared to the previous year regards the different reclassification of the item "sales bonuses"



200 PEOPLE dedicated to Quality











97.5 INVESTMENT



FOOD < PRODUCTION FACILITIES

100% of poultry wastewater RECOVERED

7 FEED MILLS





Our markets

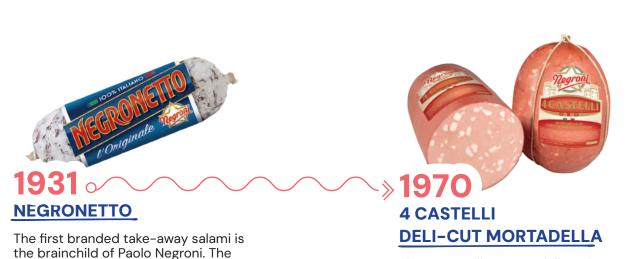
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The Group's history is rooted in the insight of its founder, Apollinare Veronesi. In the years after the Second World War he became a staunch advocate and promoter of modern livestock management techniques. In 1958, Apollinare built the first animal feed plant in Quinto di Valpantena (VR).

In 1968, the Group opened up to the poultry farming, white meat production and processing sector: Agricola Italiana Alimentare S.p.A., which would then become known in Italy and worldwide as AIA, was founded.

The Group continued to grow under the new name and in 1985 it entered the pork meat and charcuterie market, taking over important Italian companies (including Montorsi and Italsalumi) and, finally, in 2002, Negroni, a historic Italian company specialised in charcuterie.

The Group's history of innovation continued hand in hand with the development of modern food distribution systems and the changes in Italians' consumption habits and customs. The ability to interpret and anticipate the needs of an evolving consumer base allowed us to create new markets and become a leader in them. Today, we operate in many different markets and have become a leader, thanks to the wide range of products available on shelves both in Italy and abroad.



product embraces all the goodness

salami and revolutionises the way of

consuming this product.

and properties of traditional Cremonese

The true Emilian mortadella arrives on the Italian gastronomic scene, immediately winning over the most demanding palates with its unmistakable aroma and unique flavour.



Skewers, chicken nuggets, cutlets and so much more: a wide range of ready to cook products, ideal for people who want tasty and healthy, yet practical, dishes.

»1985 <u>wudy</u>

AIA launches Wudy, the first chicken frankfurter-style sausage: flavour and delicacy that satisfy the palate of the whole family. A new way of eating chicken, which has become an icon of good taste and convenience.



1990 ·

An irresistible novelty: chicken and turkey cutlets with leaf spinach coated in crispy breadcrumbs. An idea that would conquer the tables of the Italians, both young and old.



MONVERO DELI-CUT COOKED HAM

The first 100% Italian cooked ham that elevates the concept of supply chain.



I CUBETTI (DICED CHARCUTERIE)

A revolution in the kitchen: Montorsi diced charcuterie (branded Negroni since 2012) reinvents the way of consuming bacon, cooked ham and other versatile ingredients.

DURANGO

Lightly spiced chicken wings with an unmistakable flavour, ideal for a tasty appetiser or dinner with friends.

1996

With the first white meat roast with a variety of fillings, making a good impression in the kitchen has never been easier. Quick to cook and perfect on any occasion, BonRoll is a true breakthrough in the world of roasts.

AEQUILIBRIUM 2005 AEQUILIBRIUM

Born as the first sliced poultry, it becomes the sliced chicken and turkey in trays par excellence. Light and tasty, AeQuilibrium is perfect for people looking for an alternative to traditional charcuterie.



>>

Negroni sparkles in the charcuterie firmament with a wide range of sliced charcuterie in practical trays. Cooked ham, cured ham, salami, mortadella: flavour, practicality and quality for all the self-service charcuterie.



EGG WHITE IN A CARTON

Without fats, additives or preservatives, but rich in protein and 100% Italian: here comes pasteurised egg white in a carton. A really popular choice for many athletes.



A great classic of Italian cuisine, reworked and made even tastier: Gran Cotechino is prepared using carefully selected and processed Italian meat. Perfect both for special occasions and every day.

» 2015 <u>I PETALI</u>

Thinly sliced and versatile, the Petali charcuterie can be used to create original and amazing dishes. They enhance the flavour of guanciale, bacon, speck and other types of sliced charcuterie, making them even tastier and more inviting.



PRE-SLICED "ESSENZA" LINE

Top-of-the-range practical and versatile Italian charcuterie: Negroni's line includes Gran Crudo; Gran Cotto; Salami and Mortadella Riserva; Zibello Culatello, Pancetta and Coppa; thinly sliced in trays.

EGGS WITH VITAMIN E

≫

Rich in protein and nutrients, AeQuilibrium eggs are a powerful ally in a healthy, balanced diet.



These delicately spiced Chicken Sticks and onion-flavoured Chicken Rings are ideal for a quick snack or a tasty aperitif. An explosion of Italian flavour in a sophisticated recipe, enhanced with sweet paprika and black pepper. This is Gran Stinco Gourmet: only the best meat for a high-quality product.



2023 AEQUILIBRIUM&ME

All the iconic taste, quality and Italian flair of AeQuilibrium packed in a handy and practical 60 gram 'just for you' pack. Three versions available: Turkey Breast, Chicken Breast and Chicken Mortadella.

 \cap

AlA and Negroni: **Two food icons**

Raw meat products



The revolutionary Prontocuoci line is born in the 1980s, at a time of profound change, with the growing popularity of supermarkets and evolving family dynamics. A new line that brings a wide range of ready to cook skewers, burgers and fresh sausages to Italian tables, using less commonly processed parts of the chicken to create tasty and practical products.

The flagship product of the category is **Bon Roll**: Italy's favour meatloaf. This has become a true icon over the years and is made on a modified production line originally purchased in Japan and used there to produce a rice cake.

At the end of 2023 AIA reinforces its position as leader as it is the only player to increase its market share in the year.

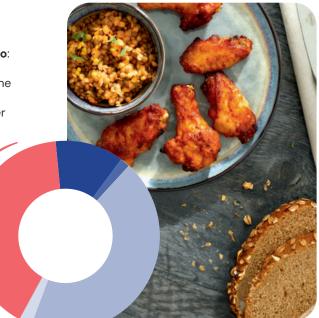
Source: Circana Data – Share by volume Year Ending 2023 – Italy Total – I–S–LSP–Discount

Unbreaded cooked products

Unbreaded cooked products, inspired by international flavours and interpreted with Italian style, are created to cater to consumers looking for an even higher level of service. **Chicken salad, kebabs**, turkey roast and **Durango**: these are just some of the products that confirm AIA's position as the undisputed leader in the sector. Despite the fact that the market has recorded a marked growth in the Private Label share, AIA's products continue to be a winner with an important edge over other players.

VERONESI GROUP	40.6%
1st Competitor	11.7%
2nd Competitor	1.6%
3rd Competitor	0.05%
Private Labels	43.7%
Others	2.3%
Others	2.070

Source: Circana Data – Share by volume Year Ending 2023 – Italy Total – I-S-LSP-Discount

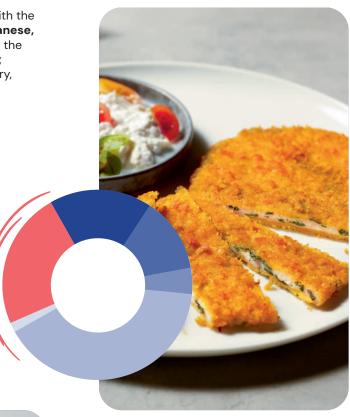


Breaded cooked products

"Italy's largest kitchen's" product range continues with the breaded products: **Spinacine**, **Cordon Bleu**, **La Milanese**, **La Viennese**, **Bigger**, **Nagghy**. The leading names in the market maintain substantially steady market shares; AIA continues to be the leading brand in the category, outranked solely by Private Labels.

VERONESI GROUP	23.4%
1st Competitor	17.4%
2nd Competitor	12.8%
3rd Competitor	4.5%
Private Labels	40.2%
Others	1.8%

Source: Circana Data – Share by volume Year Ending 2023 – Italy Total – I–S–LSP–Discount





Wudy

1985 sees the birth of one of the Group's most important brands, now a love brand. Wudy quickly becomes Italy's favourite frankfurter-style sausage. Wudy's success soon crosses Italian borders, becoming AIA's most exported product.

VERONESI GROUP	23.2%
1st Competitor	5.2%
2nd Competitor	2.4%
3rd Competitor	2.4%
Private Labels	52.6%
Others	14.2%

Source: Circana Data – Share by volume Year Ending 2023 – Italy Total – I–S–LSP–Discount

Source: Circana Data – Share by volume Year Ending 2023 – Italy Total – I-S-LSP-Discount

Shelled eggs

In-shell eggs

VERONESI GROUP

1st Competitor

2nd Competitor

3rd Competitor

Private Labels

Others

VERONESI GROUP	26%
1st Competitor	26.4%
2nd Competitor	2.2%
3rd Competitor	0.4%
Private Labels	44.3%
Others	0.6%

Source: Circana Data – Share by volume Year Ending 2023 – Italy Total – I–S–LSP–Discount The Group also operates in the egg sector, offering different types to meet a wide range of market needs: classic, free range, organic, yellow yolk, antibiotic-free, and AeQuilibrium with vitamin E. We have been present in the egg product market for over 20 years with both the AeQuilibrium egg white products and a range dedicated to professionals: pasteurised shelled eggs, both classic and with yellow yolk, in 1 kg cartons; egg yolk, both classic and yellow; and organic and free range products alongside a new line of category A products.



5.8%

12.9%

1.7%

1.4%

56.8%

21.4%



Pre-sliced cured meats

In 1985 we enter the world of pork and pre-sliced cured meats. Thus begins our experience with charcuterie, crowned in 2002 with the take-over of the historic Negroni brand, symbol of high-quality charcuterie throughout the world. Today we are the market leader with **Negroni "Stella" and "Essenza" lines and AeQuilibrium**, along with the ageless Negronetto.

In 2023 **"AeQuilibrium&me"**, a new line in a handy and practical 60 gram pack, ideal for any occasion, is born.

VERONESI GROUP	6.3%
1st Competitor	4.5%
2nd Competitor	3.6%
3rd Competitor	3.2%
Private Labels	60.8%
Others	21.6%

Source: Circana Data – Share by volume Year Ending 2023 – Italy Total – I–S–LSP–Discount

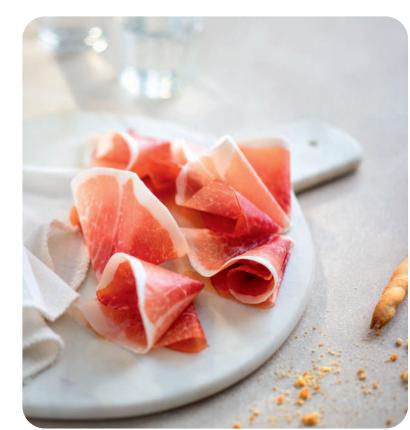


Cubetti (Diced charcuterie)

Diced charcuterie is the main novelty of the 1990s, creating a new market segment and heralding in a new way of consuming charcuterie as a versatile ingredient in the kitchen. In 2015, the "Petali" join the diced charcuterie range as a new complementary format for more sophisticated dishes.

VERONESI GROUP	9%
1st Competitor	12%
Private Labels	62%
Others	17%

Source: Circana Data – Share by volume Year Ending 2023 – Italy Total – I–S–LSP–Discount



Charcuterie at the deli counter

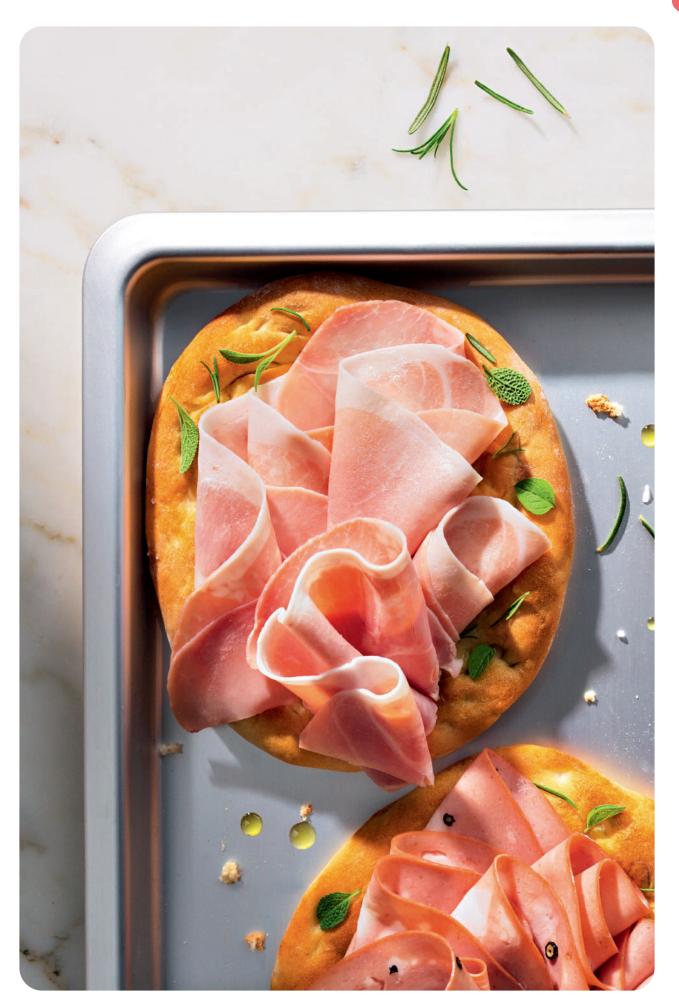
First of all, in our deli counter charcuterie range there are the Monvero and Stella cooked hams, Zibello specialities such as Culatello, Coppa and Pancetta, and the traditional Milano, Napoli and Ungherese salami as well as the 4 Castelli and Stella Oro mortadellas, along with Parma and San Daniele cured hams. The top-of-the-range, light AeQuilibrium and Fior di Arrosto products complete an assortment that has become a reference point for Italians.

Cotechino, zampone and shank

Cotechino and zampone: two cornerstones of Italian Christmas tradition that we were the first to brand. With the Negroni and Fini Salumi brands, we are the market leader, with 100% Italian products.

"Gran Stinco Gourmet" is the result of the search for new flavours: boasting 100% Italian flavour, this pork shank is enhanced with sweet paprika and black pepper.





The excellence of our animal feed

Our first feed production plant was inaugurated in 1958 at Quinto di Valpantena, near Verona. Today we have **7 state-of-the-art animal feed plants located throughout Italy**. These plants enable us to efficiently serve the entire country and rapidly reach the main foreign markets.



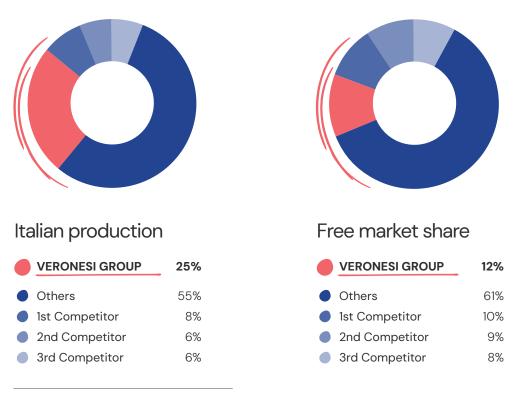
Our product range

Our company is the only operator in Italy able to offer feed for all farmed livestock species. We have more than **1,700 products in our catalogue**, developed by a Research and Development team, sold either pre-packed by authorised retailers or supplied in bulk directly through our logistics service, meeting the needs of farms of all sizes.

Market shares

Acknowledged as being the main player on the free market, we are now one of the world's leading producers.

Veronesi is the main producer in Italy with a share of over 25% and is the leader on the free market with over 12%. Around 75% of the feed is destined for animals in the supply chain, the remainder is sold on the free market.



* Source: our processing of Cerved - Databank data

Production

Our production capacity exceeds **100 kg of feed per second**, thanks to production facilities equipped with the latest technology and an automation system that guarantees maximum precision and customisation of products in line with our customers' specifications.

Distribution

We supply our products to **more than 7,000 customers**. Our distribution network includes more than 1,100 agricultural retailers throughout the country to meet the needs of professionals and enthusiasts in all livestock breeding sectors.





Europe

ALBANIA AUSTRIA	•
BELGIUM	•
BOSNIA-HERZEGOVINA	•
BULGARIA	•
CYPRUS	•
CROATIA	• •
DENMARK	•
ESTONIA	
FINLAND	•
FRANCE	• •
GEORGIA	•
GERMANY	•
GREAT BRITAIN	•
GRAN CANARIA	•
GREECE	• •
IRELAND	•
ITALY	•
KOSOVO	•
LA RÉUNION	
LATVIA	•
LITHUANIA	
MACEDONIA	
MALTA	• •
MONTENEGRO	• •
NORWAY	
THE NETHERLANDS	
POLAND	•
PORTUGAL	•
CZECH REPUBLIC	•
SLOVAK REPUBLIC	•
ROMANIA	•
RUSSIA	•
SERBIA	•
SLOVENIA	•
SPAIN	•
SWEDEN	•
SWITZERLAND	•
UKRAINE	
HUNGARY	•

Africa

ALGERIA	•	
BENIN		٠
CAMEROON	•	
GABON		٠
GHANA		•
EQUATORIAL GUINEA		•
NIGERIA		•
CENTRAL AFRICAN REPUBLIC		٠
REPUBLIC OF THE CONGO		٠
REPUBLIC OF TOGO		•
DEMOCRATIC REPUBLIC OF THE CONGO		•
REPUBLIC OF GUINEA		•
SEYCHELLES		•
SOUTH AFRICA		
TUNISIA	•	



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Asia

ARMENIA	•
AZERBAIJAN	
KOREA	
UNITED ARAB EMIRATES	
HONG KONG	
IRAN	•
KYRGYZSTAN	•
LEBANON	• •
QATAR	
SINGAPORE	
VIETNAM	• •

•

Americas

BRAZIL	•
CANADA	•
CHILE	•
COSTA RICA	•
ECUADOR	•
CAYMAN ISLANDS	•
PANAMA	•
UNITED STATES	•
URUGUAY	•

Oceania

AUSTRALIA

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Sustainability Journey





Our Sustainability Journey

In 2018, the Group embarked on a structured and transparent journey of reporting and communicating its approach to sustainability and its environmental, social and economic sustainability performance. Confirming this commitment, a **CSR Manager** was appointed in 2023 who will be responsible for delineating, promoting and developing the company's sustainability journey.

In this sense, the Annual Report aims to be a strategic tool that shows stakeholders the **numerous projects carried out**, the initiatives engaged in and the Group's guidelines that contribute to **achieving many of the 17 Sustainable Development Goals (SDGs)** set out by the United Nations Organisation to foster **sustainable development**. The SDGs in relation to which the Group has made the biggest contributions are highlighted here below.



Group StakeHolder

Stakeholders play a fundamental role in our Group's sustainable development journey; therefore in defining our economic, environmental and social strategies and goals, we are committed to taking their **needs** and **expectations** into account with the aim of creating shared value.

Bearing this in mind, a structured analysis of the context in which the Group operates, its reference sector and its activities has allowed the company to identify the main stakeholders with whom it has an **open and ongoing dialogue**, also through its membership of trade and sector associations.

(For details of the member Associations, see the online version at www.gruppoveronesi.it/annual-report).



Materialità analysis

In accordance with the **GRI Sustainability Reporting Standards**, the Group has carried out a materiality analysis and identified the material topics for the company from an economic, social and environmental point of view that could significantly impact stakeholders' assessments and decisions.

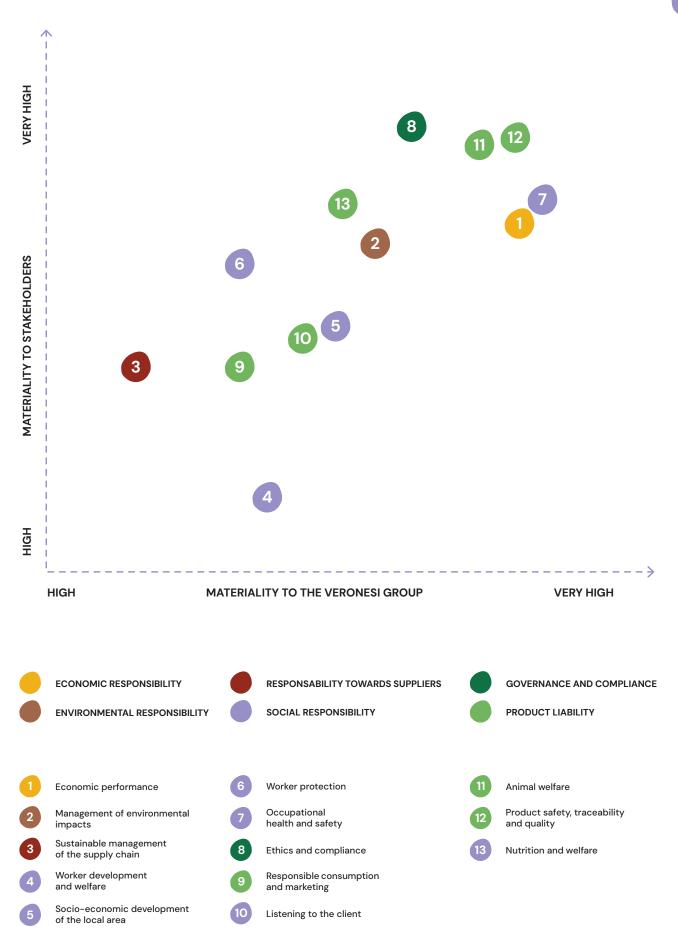
The update of the materiality analysis, carried out in 2022, involved identifying positive and negative, actual or potential impacts generated, grouped together as material topics. That analysis confirmed the material topics identified in previous years, with the exception of the "Corporate Governance" topic. The latter has not, in fact, been expressly included in the materiality matrix as it is not associated with an impact; it is however regarded as an essential element for proper management of sustainability topics and, more generally, for the Group's activities. As such, it is explored in further detail in this document. No changes occurred in 2023 that were significant enough to alter the Group's strategic and operational approach. Therefore, it was deemed appropriate to postpone the update of the materiality analysis within the framework of the adaptation to EU Directive 2022/2464 (Corporate Sustainability Reporting Directive – CSRD).

For further details, refer to the "Stakeholders and Materiality" annexes section published on the website: www.gruppoveronesi.it/annual-report".

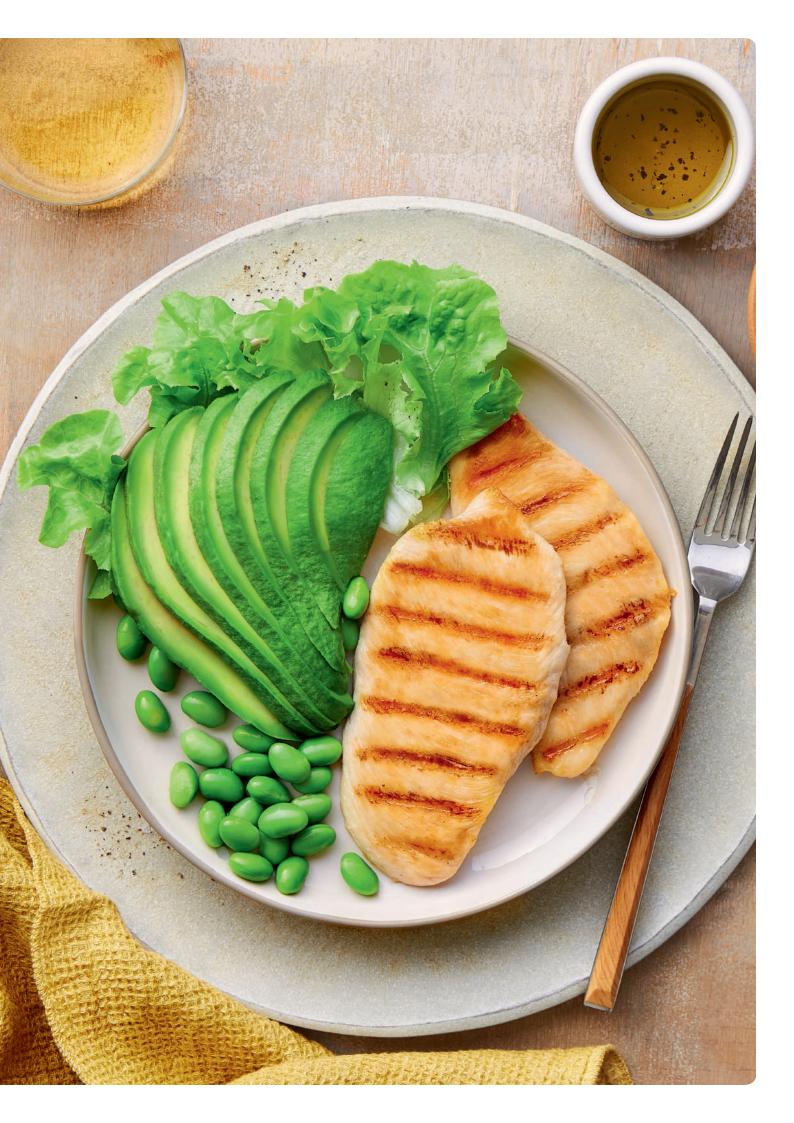
The top-right section of the materiality matrix presented here lists the topics regarded as priorities by the Group and its stakeholders:

- Product safety, traceability and quality
- Animal welfare
- Occupational health and safety
- Ethics and compliance
- Economic performance





A Quality supply-chain



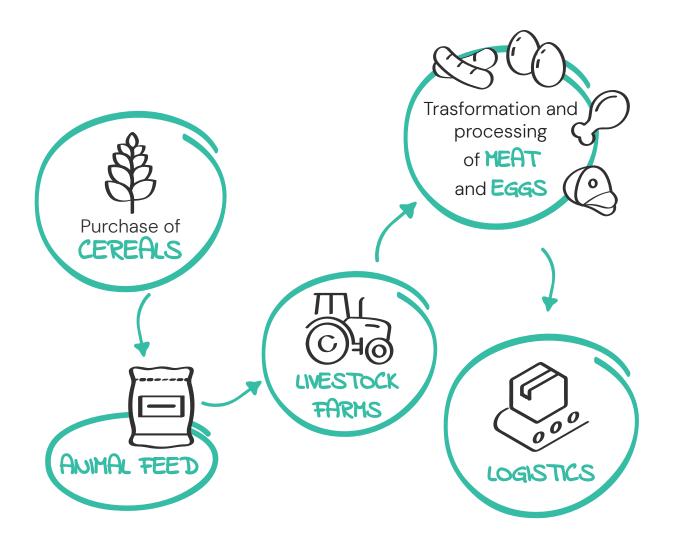


We are attentive to every detail of our supply chain to ensure that each product that reaches your tables tells a story of high quality.

This commitment has earned us the trust of our customers and of the people who choose us every day, making us a leader in the markets we are present in.

Our production process begins with the attentive selection of the raw materials for our feed and ends with the processing and distribution of meat, eggs and charcuterie considered an excellence of Italian gastronomic tradition and exported to over 70 countries worldwide.

We are convinced that the quality acknowledged by the market is the result of continuous improvement and for this reason we are committed every day to improving and reinforcing the know-how of the people who work with us, aware that this is the key to guaranteeing healthy, safe and tasty products on the shelves of our customers and on the tables of the people who choose us every day.



Animal feed: where it all began

Our story begins in 1958 as an animal feed manufacturer with the aim of re-purposing mill production waste: this is how the production of animal feed began. Our approach to this sector is based on technological innovation, continuous process monitoring and cutting-edge research to ensure the highest quality and safety of the finished products.

Our **ISO 9001:2015**, **QS** and **GLOBAL GAP** certifications underpin our processes, just as **HACCP** and **ISO 22000:2018** are essential in assessing and controlling risks and improving every day. Our **Quality Team** of over 20 professionals including chemists, laboratory technicians and science graduates works tirelessly to ensure constant quality control at every stage of production.



360° consultancy

Thanks to the experience gained over the years managing the supply chain and the professionalism of the services we offer, our **130 plus technical and commercial consultants**, specialised by animal species, offer personalised advice and comprehensive support to our customers on the open market.

With their vertical skills, they are able to assist farmers, helping them to achieve optimal performance and to make the best decisions for their businesses. 39

Purchasing raw materials: our know-how

Our journey begins with the **selection of cereals, oil seeds and grains**: the ingredients that form the basis of our feed.

The procurement department is the first link in the chain. Year over year, it has the task of forecasting and effectively managing fluctuations in the raw materials market based on a **multidisciplinary approach** and specialised economic and financial know-how. This strategy allows us to make targeted purchases of the main agricultural commodities that form the basis of animal feed.

In 2023, key cereal-producing areas were affected by droughts that seriously impacted harvests as well as the quality and availability of raw materials. Despite the challenges posed by the current situation, characterised by geopolitical tensions affecting logistics chains and unpredictable weather events, our know-how of raw material selection has enabled us to **maintain the high quality of our feed**.

SUPPLIER MANAGEMENT AND QUALITY CERTIFICATIONS

Over the years, we have built up a solid and qualified pool of suppliers, favouring Italian companies wherever possible. The prerequisite for becoming our partner is acceptance of agreements that contemplate and set forth **compliance with our Code of Ethics and with quality standards** – verified in real time by the laboratories in the feed mills that control every delivery – and compliance with general supply conditions. Environmental and social practices are not binding criteria in our supplier selection process; as such, new suppliers are not assessed on these criteria.

Our suppliers are certified according to the main international standards such as **FAMI QS, GMP+, QS**, and **ASC and Marine Trust** for fish products, in accordance with the needs expressed by customers.

The Group has implemented an internal supplier assessment system to ensure compliance with its distinctive quality standards, also by conducting regular audits.

TOWARDS MORE SUSTAINABLE SOY

Soy is a leguminous plant used for the production of animal feed because of its protein and energy value, indispensable for the animals' correct diet. Unfortunately, our country is unable to grow a sufficient quantity to cover domestic needs. Therefore our Group, while favouring Italian production over the years, has necessarily had to reach out to foreign markets.

Over 15 years ago, the Group became a promoter and supporter of soy growing in Italy, contributing to the creation of **Disciplinare Tecnico Produttivo 112 (Technical Production Standard)** which certifies the requirements for sustainable, Italian soy. We are also committed to purchasing sustainable certified deforestation-free soy.

O DTP 112 – Tachnical Production Standard – for soy

For some years now, the Group has supported and adopted Technical Production Standard 112 for Italian soy that **establishes strict sustainability criteria for the purchase of soy seed, flour and oil**. The importance of this innovative and prestigious project has also been officially recognised at European level since 2022 by the Fefac association and is considered to be one the most authoritative projects on the subject.

O Deforestation-free soy

As the leading producer in Italy, we signed up to the project promoted by Fefac for the exclusive use of certified sustainable and deforestationfree soy by 2025. To reach this goal, in 2022 we became a member of the Round Table on Responsible Soy Association (RTRS).

Where necessary, we also comply with other standards such as the SSAP (Soy Sustainability Assurance Protocol).



LEAN excellence and innovation: our production

Once purchased, the cereals arrive at our animal feed plants and, before entering the production process, are analysed for compliance with the contractual parameters. Only if the result of this analysis is positive can they be unloaded and begin the processing to become one of the over **1,700 Veronesi-branded feeds**. 2023 was marked by the introduction of the **LEAN** approach in our processes; all the investments have been used to improve production efficiency and process optimisation at our facilities. Through advanced operating systems, we have improved both the loading of the silos and the processing of ingredients into premium pellets, while maintaining a smooth production flow. We have also fine-tuned the handling of finished product silos for **continuous improvement**, while increasingly sophisticated analytical methods have ensured the high level of quality that characterises our products.

LEAN excellence and innovation: our production





OVER 1,700 PRODUCTS



240,000 PARAMETERS TESTED 000

WASTE-FREE PRODUCTION

All our feed mills produce in response to **direct orders from clients** entered in the system using a specific application. **"Just in time" production** has allowed us to minimise the storage of products in our warehouses while an internal software called **"Production Sequences"** allows us to map each production process, guaranteeing safe animal feeds that comply with the most stringent legislative requirements.

HANDLING COMPLAINTS AND FEEDBACK FOR CONTINUOUS IMPROVEMENT

We constantly analyse customer complaints to fine-tune our products and services. Corrective and improvement actions are guided by their feedback, with the aim of meeting market needs and ensuring full customer satisfaction.

FULL TRACEABILITY

Every raw material that reaches our plants undergoes a full set of laboratory tests to check compliance with our stringent quality and food safety standards. Each analysed sample is carefully recorded and stored, thus ensuring **full traceability** of the entire production process: more than 240,000 parameters are analysed, and approximately 70,000 analyses are performed each year.

EAN 128 BARCODE

Currently, over 90% of additional ingredients and 50% of our products are managed using barcodes that provide detailed information such as product type (GTIN), supplier, batch number and expiry date. This state-of-the-art technology ensures full traceability of the entire supply chain, from raw material to end product.





On the front line of continuous research

Our Research & Development department is constantly engaged in finding ways to improve the animal feed formulas with the aim of **always offering the most suitable nutritional intake** in each phase of the animal's life. Our commitment also includes the **pursuit of lower impact** by, for example, introducing the by-products of food companies – such as molasses, soy flour or "biscuits" – into certain types of animal feed to create products that exploit every resource, supporting a **circular approach**. Feed uniformity is essential in delivering consistent performance and promoting the healthy growth of the animals. Thanks to over fifty years of experience, we ensure the full nutritional uniformity of feed by using the most advanced technology and instrumentation available for analysis.

Our award-winning sustainability packaging

95% of our feed is transported in bulk on Veronesi trucks to the livestock farms. The rest is packaged in special packs that guarantee the uniform quality of our feed. The feather in our cap are the aquaculture packs which, thanks to their composition (mono-material PE), are **95% recyclable** and have earned the World Packaging Organisation's **Worldstar Award**.

We also give clear guidelines on the disposal of packaging and adopt strict safety and hygiene specifications for the tanks of the hauliers that work for us.

Logistics

Nearly one third of the raw materials travel by rail using rail links that reach no fewer than 4 of our 7 feed mills.

Once ready, a fleet of around **200 vehicles in "Veronesi" yellow/blue livery** punctually delivers the feed to the livestock farms in the supply chain and on the open market.

To reduce the impact of road vehicles, liquid natural gas powered vehicles, that can reduce nitric oxide emissions by 70%, particulate emissions by 99% and CO2 emissions by 15% compared to an equivalent diesel engine, are also used.*

Towards dematerialisation

An important process to dematerialise transport documents and the accompanying immediate invoices began in 2023 with the animal feed division chosen as the first link in the chain.

This process has led to numerous advantages such as:

- O the integration of filing systems
- easy retrieval of information
- improved management of non-conformities
- O better customer service



Farmers: an asset of our community

The Group has always been committed to promoting modern livestock management and is a driver of growth for the communities and territories it works in. Collaboration with hundreds of livestock farms in Italy, linked to us by an agricultural partnership agreement, is central to our integrated supply chain.

Livestock farmers are an asset of cultural value and family business in Italy. Thanks to the work they do every day in liaison with our technical/veterinary staff, they have become **one of the most important sectors of the Italian agrifood industry**. Many of these family-run farms have grown with us, passing down values of quality, reliability and responsibility from generation to generation. This has led to the continuous improvement of breeding conditions, biosecurity and hygiene standards adopted by the farmers in the supply chain, who work every day on a **shared journey of growth** that incorporates training, animal welfare, biosecurity, competitiveness, innovation and sustainability.



Our or Ganisation

The relationship with the livestock farmers is entrusted to the La Pellegrina company, an organisational structure with species-specific skills that operates through a highly qualified team. This team, unique in Italy in terms of its structure and breadth of expertise, is made up of specialised technicians, agronomists and veterinarians.



Every day, the members of the team offer not only technical and operational support, but also continuous training, thus facilitating an exchange of knowledge and best practices with all the livestock farmers we work with. Our network of livestock farmers also lies at the heart of our training path, which combines traditional methods with digital solutions.

We encouraged in-person training in 2023, organising sessions for small groups of 10– 15 livestock farmers to discuss crucial topics for the industry. This initiative, the result of the efforts of an ad hoc team, led to the delivery of **about 2,100 hours of training to approximately 1,200 livestock farmers**.



AnimaL welfare

Animal welfare is a priority at all stages of our process.

This is why we have introduced specific figures who monitor our performance in this important area based on specific indicators.

These data allow us to directly correlate environmental conditions and farming practices with animal health and welfare, with the aim of promoting continuous improvement along the supply chain. The information gathered by our monitoring system is also shared with the farmers, who are offered constant support and objective feedback on their work.

We recognise the five fundamental freedoms as universal guiding principles in livestock farm management.

The five freedoms of animal welfare protection

- Freedom of constant access to fresh water and good quality food that is carefully studied to ensure that the nutritional needs of each animal are met at every stage of their growth
- 2

Freedom to live in a suitable physical environment that provides shelter and a resting area

3

Freedom from pain, injury or disease by prevention or rapid diagnosis and appropiate treatment

- Freedom from fear and stress through actions that create a safe environment and training of staff in proper animal management
- 5

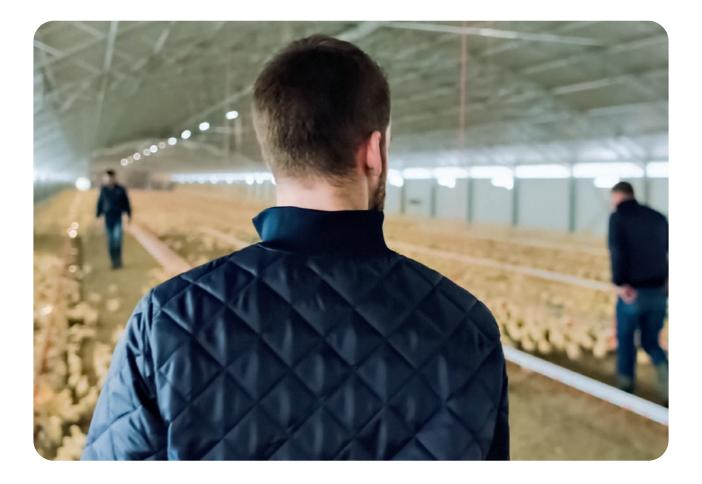
Freedom to express their species-specific behaviour through the presence of appropriate facilities

> On the Livestock farm

The primary role in animal welfare protection is played by the livestock farmers who keep the animals and receive in-depth training to implement best practices on the livestock farm.

To ensure that standards are followed, we have a **Quality Assurance Manager** dedicated to this link in the supply chain and a **team of more than 90 technicians and veterinarians**, divided into specialised teams per species. Together they work closely with the livestock farmers to manage the animals, their welfare and biosecurity. Their managers report directly to the CEO of La Pellegrina, thus ensuring a direct flow of communication.

- O The facilities are also regularly inspected by the veterinary services of the Local Health Authorities, in line with the Multi-Year National Control Plan (Piano Controllo Nazionale Pluriennale PCNP)) established by the Ministry of Health.
- Livestock farms that comply with voluntary certification standards are also subject to external checks and audits conducted by third parties. These checks include compliance with certifications such as QS, Tierwohl and Global Gap, considered to be among the most significant and authoritative in the sector globally.



> During transPort

DURING LOADING

A key moment is the loading of the animals, in which we offer operators consultancy and training. We firmly believe in this support service, as it is essential to maintain high standards and to improve the skills of all the operators involved in the supply chain.

The livestock farmers, who are directly responsible for the loading process, can **use mechanised or manual systems** with the support of their staff. As a service, we provide livestock farmers with a **list of suppliers selected** and assessed according to criteria of quality, reliability and biosecurity that can be independent and direct focal points for this activity.

The loading procedures are systematically monitored by our experts, who carry out periodic inspections at the farm and targeted inspections at the processing plants. The results of the inspections are uploaded to the **Web Farm** platform, which allows the animals' welfare to be assessed during loading along with control of the conformity of the associated documentation.

OPTIMISATION OF TRANSPORT TIMES

The Group's Planning Department accurately and effectively plans the arrival of vehicles in line with our policy to minimise the duration of journeys and stop-overs. The initiatives undertaken in 2023 include **specific training for drivers**, focussed on biosecurity and animal transport. This is of paramount importance to deal with the increasingly complex challenges in the sector.

	Average travel time including loading and unloading (hours)		
Rabbit	3:40		
Chicken	2:30		
Turkey	2:14		
Pig	4:26		

> In the processing facilities

At our plants, we ensure the application of scrupulous control of animal welfare parameters. These measurements are recorded and monitored by our internal management systems, and are fundamental for our Technical Veterinary Service, which uses them to promote continuous improvement in collaboration with all the players involved.

The Animal Welfare Manager draws up a periodic detailed report submitted to the Technical Veterinary Service. This document not only assesses the relevant parameters for each animal species, it is also the basis, where necessary, for the planning of targeted action plans and improvement actions.



Training: at the heart of our commitment

Training **lies at the heart of our commitment** to quality and professional awareness in the Group's supply chain. Everyone, from management to technicians, from veterinarians to livestock farmers, plays a crucial role in ensuring the high quality of our products. This is why **training** is an **absolute priority**.

During 2023, we delivered over **5,400 hours of training** to livestock farmers and our internal team, covering crucial topics such as biosecurity, animal welfare and the integration of the livestock farm in the local landscape.

We believe that active listening and open dialogue with livestock farmers is essential to inspire constant progress and modern livestock management.

Everyone involved in the livestock farming stage takes part in training courses on a regular basis; these courses can be delivered either in person or remotely. The programmes are updated every year to ensure that the most topical and relevant skills are transmitted. We focus above all on the people responsible for animal management; over the years they have been invited to take part in the "**Smart Leadership**" management training programme. This programme has been designed to provide them with the tools needed for organisational management and the complexity of the supply chain.

Continuous training of livestock farmers is central to our commitment to optimal livestock management practices. Through regular visits to the livestock farms, self-assessment systems such as Web Farm and regular audits, we ensure that the quality parameters set by the Group, as well as the standards established for certification, are met.





Web Farm

Web Farm is a tangible sign of our commitment to digital innovation in this sector and offers real-time monitoring of farm performance indicators. A **digital platform shared with the livestock farmers** that can also improve the image of the livestock farm, paying special attention to the protection of the Italian countryside and the quality of the land the livestock farms are located in.

This platform gives operators, technicians and veterinarians the possibility of accurately monitoring animal management data in the various stages of the livestock farm's work. The **self-assessment** function offered by Web Farm is fundamental as it enables livestock famers to make their own assessment of the main aspects of their business. This tool contributes significantly to their training and is crucial in stimulating growth and continuous improvement.



Drugs on the livestock farm: the One Health approach

Aware of the holistic One Health vision, based on the principle that human health, animal health and the health of the ecosystem are inextricably linked, we are committed to the responsible management of drugs on the livestock farm. As a company, we are on the front line to make our contribution, aware that this is an environmental, systemic and multi-faceted issue that must be addressed by all stakeholders, as indicated by the WHO and the European Union.

Through our in-house animal diagnostics laboratory **we can offer animals the best treatment and make targeted therapeutic choices** based on their condition, thus guaranteeing their right to health. This approach allows us to guarantee an informed and measured use of drugs, which is always and solely for therapeutic purposes and never as prophylaxis or growth enhancers.

The administration of medicines follows a strict procedure that involves the issue of an electronic prescription by the reference veterinarian, with a copy sent to the **Group's Drug Purchasing Department**. The drugs are then purchased from pharmacies selected by the Group and administered in accordance with the veterinarian's prescriptions.

Full traceability of the process ensures transparent and attentive management, reflecting the high priority given to animal health in our supply chain.

Our working model allows us to take prompt action in the case of need and offer the best possible care for the animals. Over the years, this has led to significant results in terms of the voluntary reduction in the use of drugs in animal management: today we have farms that are able to complete the entire life cycle of the animals without resorting to the use of antibiotics. We have thus actively contributed to the national result recorded by the poultry sector, which has seen **a reduction of 93.5% since 2011** in the use of antibiotics on livestock farms (Unaltalia data), thanks to the national voluntary drug reduction plan for chicken and turkey production, in collaboration with Unaltalia and the Ministry of Health. An important result, achieved thanks to a long-term commitment of all the sector operators.



Our commitment to innovation

Our Group has always invested considerable resources in innovation in all areas of the company, with a view to long-term and continuous improvement.

This vision, along with the work carried out alongside all the players in the chain and in line with the continuous advancements in livestock management, has allowed us to develop and make available types of livestock farms with characteristics that go far beyond the minimum legal requirements.

The poultry supply chain: chickens and turkeys

Our commitment to the poultry sector is demonstrated by our participation in **QS certification**, the **Tierwohl** animal welfare **programme** and adoption of the **Voluntary Labelling Rules** for poultry promoted by **Unaltalia** and authorised by the **Ministry of Agriculture, Food and Forestry**.

Complying with these standards translates into an ongoing commitment to:

- **O** TRACEABILITY
- O ANIMAL WELFARE
- **FOOD AND DRINK**
- O ANIMAL HEALTH
- **O** HYGIENE
- O HEALTH AND WELFARE MONITORING
- **O** TRANSPORTATION

> AIA oro Natura and AIA Bio

The AIA Oro Natura and AIA Bio programmes reflect our commitment to specific agricultural protocols

AIA Oro Natura identifies products from chickens reared antibiotic-free from birth on a non-GMO plant-based diet, in a space that is larger than that required by law in environments with exposure to natural light and manipulable materials.



AIA Bio, a project developed principally in Southern Italy, follows the strict organic standards, with certified feed and access to outdoor spaces for the animals.

The poultry supply chain: laying hens

In line with market needs, over the years we have developed all types of farming methods to meet the different demands for eggs and egg products of the markets, including organic and free-range facilities.

	2020	2021	2022	2023
Hens reared in systems other than cages	65%	68%	81%	82%
Hens reared in enriched cages	35%	32%	19%	18%

Today, almost all our poultry farms use LED lighting.

Our Group has made it a strategic mission to convert all laying hen farms in our supply chain into non-cage facilities. This goal has been set in accordance with commitments already made with farmers.

The **Pig** supply chain

Since 2004, the livestock production sectors of our Group have voluntarily signed up to the **Global Gap standard**, which encompasses globally recognised voluntary certification schemes.

Qualifying for certification requires strict controls of various aspects, including traceability, environmental impact and biodiversity, animal health, feed and water monitoring, equipment on the livestock farm, animal welfare – and therefore the provision of enrichment material – and training of livestock farm workers. Currently, **100% of the Group's pig supply chain is Global Gap certified**. Furthermore, tooth-clipping is not practised at any farms in the supply chain.

Also in the pig supply chain we are committed to introducing a series of innovations aimed at promoting state-of-the-art livestock management practices. We have begun to equip our sow farms with free gestation and delivery spaces, and aim to roll this system out to all facilities in the coming years. We have introduced **DTP 109** specifications, a set of voluntary technical production practices certified by CSQA, which certifies animals reared without the use of antibiotics in their last 120 days of life. Another important project is **DTP 144**, which provides for free sow gestation and a ban on tail docking. Additionally, **DTP 129 WELFARE IN LIVESTOCK FARMING** covers responsible use of drugs, free gestation and certified monitoring of antibiotic use.

The rabbit supply chain

Also in the rabbit industry we promote innovative models alongside the more traditional ones. Our experience has led to the certification of a **state-of-the-art farming model** because it is **based on the use of parks**, i.e. raised pens that allow animals to be reared in small groups with more space. Our Group was the first in Italy to introduce this farming model.



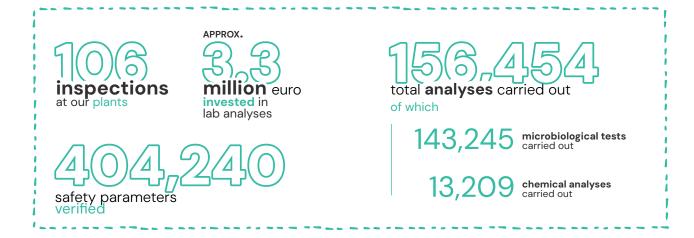
Transform and **Processing** of meat and eggs

Satisfying the taste buds and expectations of everyone who decides to choose us every day is our daily commitment, anticipating and going beyond their desires is our challenge. Every day we strive to offer high-quality, good food that, thanks to the wide range on offer, is accessible to all. Every link in the supply chain must work in such a way as to uphold this principle, with special focus on the food processing stage. This is why everyone who works with us must be aware of the importance of their role and must promote a food safety culture in their everyday work.

For over 50 years, our brands have been a benchmark in the agrifood industry, and our expertise is acknowledged by the many business partners with whom we work. Underpinning our work is a business model that combines technology and expertise, state-of-the-art facilities and the passion and knowledge of our people. The Group has 18 food plants equipped with the most modern technologies. The production lines are designed to meet our specific needs, with special layouts and built with the collaboration of leading international experts and suppliers. The quality of our meat, eggs and charcuterie is guaranteed by advanced and continuously improved manufacturing processes, designed to ensure maximum hygiene and safety.

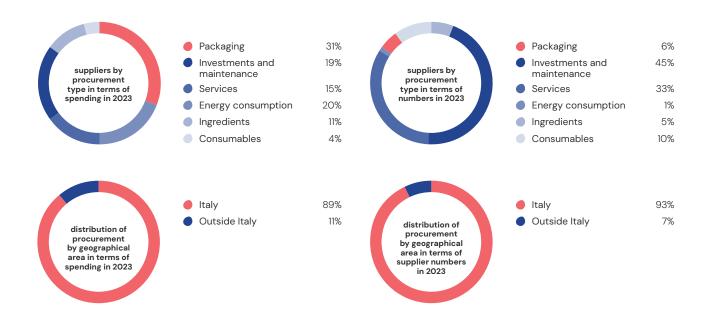


TRANSPARENCY AND COLLABORATION ARE A PRIORITY FOR US: THE DOORS OF OUR PLANTS ARE ALWAYS OPEN TO OUR KEY STAKEHOLDERS, IN A SPIRIT OF PARTNERSHIP AND CONTINUOUS INTERACTION



Our suppliers, a high-profile network

To obtain products that meet the Group's high standards, it is essential to carefully select the ingredients and raw materials. Suppliers are essential in ensuring food safety and meeting the high quality standards set by our company. Their selection process is rigorous and multi-disciplinary, monitored also through periodic inspections by our experts and the Supplier Portal: a digital platform that gathers together elements to promote respect for human rights, environmental protection, commitment to fighting corruption, including compliance with our Code of Ethics, in accordance with Model 231/O1 ("Administrative liability of legal persons").



The constant evolution of nutritional ProFiles

Our commitment to the continuous improvement of the nutritional profiles of our products never stops. In 2023, our Research & Development department continued to pursue this goal. Today, our entire charcuterie range is gluten-free and we guarantee the absence of milk and dairy products in a wide selection of salami, mortadellas and cooked hams, as well as the absence of nitrites and nitrates in cured hams.

Our efforts to reduce salt and added sugar in many products, without compromising their unique flavour and safety, continue.

Our membership of the DOP and IGP protection consortia demonstrates the high level of quality and our respect for the tradition of fine Italian charcuterie, monitored by rigorous external controls to guarantee compliance with product specifications.

Packaging, a year of awards

Packaging plays a key role in maintaining the freshness of food products, even more so of fresh meat and charcuterie. This is why, before replacing a packaging material, we must be certain that we will not break the promise of bringing a safe product to our consumers' tables.

In 2023, our path to "**good packaging**" was boosted by the efforts of our multidisciplinary team focused on finding solutions with a lower environmental impact. Without compromising on quality, we explored innovative ways to reduce, reuse and recycle materials, always ensuring food safety and effective preservation of our products.

CONAI acknowledged our commitment by awarding our expanded polystyrene ATM trays enriched with **30% recycled material** its **EcoPack 2023** prize in the "Tray Packaged Products" category, an important step that resulted in a saving of more than 280 tonnes of virgin plastic in the year. Again in 2023, we continued to study increasingly sustainable materials, focusing on mono-material and solutions such as polypropylene and PET that are still being analysed.

The Group mainly uses two packaging materials*:



PLASTIC for the remaining approx.



Quality assurance and control, a Path towards integration and innovation

Our **Quality Assurance and Control** team of more than 60 specialists has a central function that also coordinates the people responsible for plant quality and has the important task of ensuring the safety of our products. In close liaison with all the players in the supply chain, both internal and external, it promotes the Culture of Food Safety. A series of controls are carried out on a daily basis: **visual analysis and sampling during the production process, shelf-life tests, organoleptic tests and sensory tests**.

This function has also the task of guaranteeing traceability and monitoring the voluntary process, system and product certification processes.

Training plays a fundamental role in spreading the culture of quality. Everyone who joins the Group must attend a "**Good Food Practices**" course, which has the important aim of teaching the basic rules of food safety.

In 2023, we organised an important training event that saw the participation of over **30 Quality Control Managers** from all the food facilities. Based on our HACCP system, in accordance with the requirements of ISO 22000, we delivered over **160 hours of training** on how to improve the quality and safety of health and hygiene processes.

Our commitment to improvement also impacts our customer relations, with an increase in the number of **inspections and audits** from 86 in 2022 to **106 in 2023**.

Always listening

Attention to customers and consumers continues even after the sale of our food products by handling any complaints, triggering continuous dialogue and allowing useful information for continuous improvement to be collected.

Quality Assurance and Control, in cooperation with the sales force and customer service, dealt with more than 1,200 contacts this year, giving prompt and timely answers.

Our Customer Service receives quality-related reports that are handled directly with the end consumer or customer. Each report is analysed and recorded, with the cooperation of any corporate departments involved, to ensure maximum consumer satisfaction.

From Field to table

Full traceability with the GV Batch

Our advanced process tracking software is the result of years of experience and technological development and allows precise reconstruction of the history of each product right up to final distribution. With the GV Batch system we guarantee detailed traceability that ensures compliance with label claims and customer contracts thanks to the timely control and records that our system enables.





Appreciating Quality

Our sensory test

We don't just analyse the quality parameters of our products, we also check their "goodness" by means of a sensory test. An analysis that focuses on the five senses and analyses the goodness and quality of products through the five senses.

The sensory analysis is carried out at a dedicated facility rigorously designed according to ISO standards. The room is properly lit, ventilated and soundproofed in accordance with the rules of sensory analysis. Our team of "expert tasters" is made up of 80 employees who have attended a special course at the end of which a specific certificate is issued. In 2023, more than 20 sensory analyses were carried out.

Our food logistics

Our logistics is the crucial last mile of the supply chain. Every day and night, a wide distribution network starts at our central platforms, guaranteeing the delivery of fresh produce, charcuterie and eggs to our end customers.

2023 was marked by a recovery in transport volumes, following the drop in 2022 due to bird flu. This growth was achieved against a backdrop of major challenges, such as rising diesel and labour costs, which led to an adjustment of processes to curb inflation in this sector.



Optimisation of the supply chain

We responded to these challenges by extending the **"Palinsesto Consegne"** (Delivery Schedule) management system on a national scale, a tool that has maximised operational efficiency and synchronised logistics with planning and sales activities. By adopting this approach, the incidence of logistic costs was reduced and the level of service was improved, resulting in fewer journeys and a rise in the total kilometres travelled, optimising loads and minimising waste.

By using state-of-the-art applications and management systems, we can **optimise routes** and maintain constant and secure communication with drivers. So we can have real-time confirmation of deliveries and monitor vehicles – from geolocation to the control of transport conditions – thus improving efficiency and the planning of operations. This also allows us to monitor every aspect of the delivery, from the moment of departure to arrival, ensuring that each product reaches its final destination in the best possible condition.

Our commitment, with long-established partnerships and growth

The Group has been supported by the commitment and **collaboration of around 500 long-established partner companies** in the transport sector. These companies are crucial in a context where finding skilled labour is increasingly complex. To meet the demographic challenge, which sees 80% of European drivers over the age of 50, we have invested in policies aimed at attracting young people, entering into agreements with driving schools and promoting entry into the logistics sector.

We have also encouraged young people to enter our logistics sector through proven partnerships with **ITS Academy and Fondazione ITS Academy LAST** and consolidating our relationship with Politecnico di Milano, opening our doors to guided tours and targeted itineraries.



Our organisation: quality on the road

The transport of the Group's products follows two main lines: **primary transport**, that stretches from our central platforms to distribution centres or transit points, and **secondary transport**, that covers the route to individual retail outlets. Our commitment is to ensure that every product remains fresh and of impeccable quality during the journey.

The central platforms

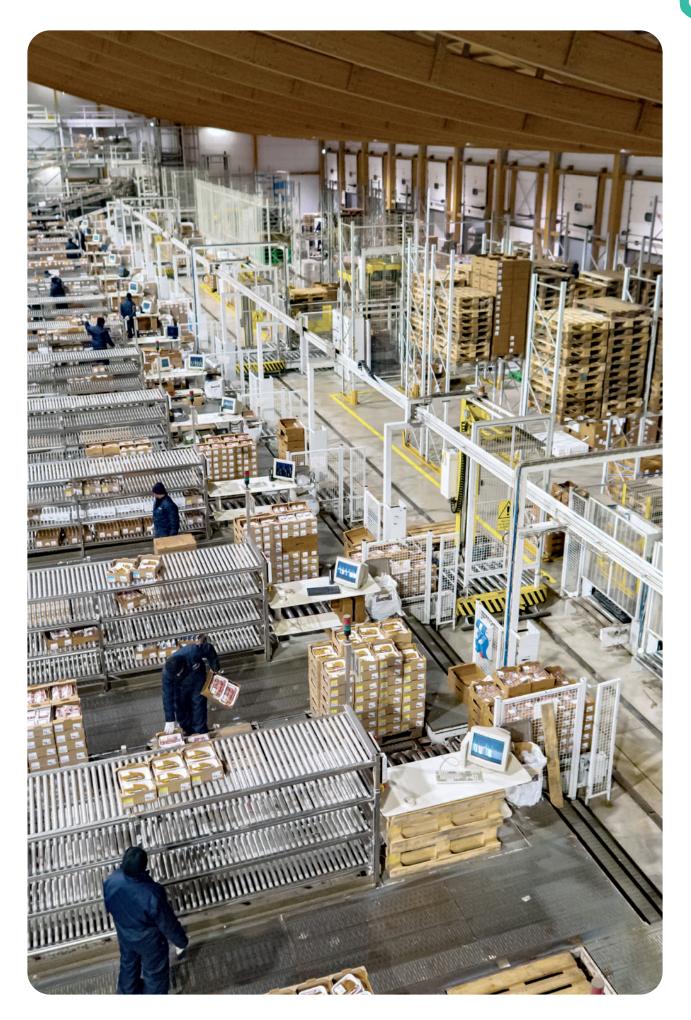
The Group's central platforms are the beating heart of our logistics network, where all of our company's production is centralised according to product type and market, and from where our shipments depart daily. Using complex models, all order picking, invoicing and product shipment activities take place in these hubs. All our products are stored in these hubs, including the super-fresh ones with a maximum guaranteed turnaround of 12 hours.

Distribution centres and transit points

To reach all our customers in the network, we have 6 distribution centres and 22 transit points located throughout the country and in some foreign countries, where we optimise the preparation of orders before their delivery.

Each logistics site, monitored by means of periodic audits also conducted by independent parties, is committed to the continuous improvement of operations and staff training. We have raised the level of control at our facilities through significant investments in safety and technology to enable remote and advanced monitoring of our cold stores. Safety at the company's proprietary facilities and at directly operated ones is thus guaranteed 24 hours a day, seven days a week, reflecting not only the requirements of "Food defence" certifications but also the Group's overall commitment to the safety of its products and people.



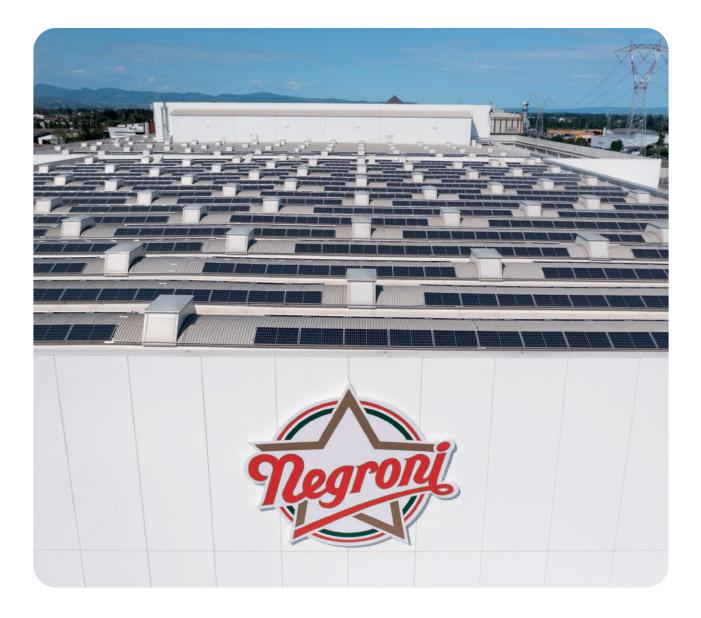


Sustainability and digitalisation

Our commitment to logistical sustainability is also reflected in the generation of solar energy from the photovoltaic system in Vallese di Oppeano, able to generate an annual output of up to 500,000 kilowatt-hours. At the same time, the project to digitalise delivery documents marks a step forward towards a more sustainable and efficient logistics system: the aim is to eliminate the use of paper for deliveries in both the large-scale organised distribution and micro-distribution sectors.

Furthermore, the search for alternative means of transport, such as transport by sea, highlights our focus on reducing our environmental impact. In line with our vision, all pallet trucks used for internal handling run on lithium-ion technology.

All of this falls within an advanced fleet management system that allows us to monitor every aspect of the delivery, from the moment of departure to arrival, ensuring that each product reaches its final destination in the best possible condition.





Guarantees of competence and impartiality: the analysis laboratories

Our analysis laboratories are a point of reference for the Group thanks to 3 teams of highly qualified specialists: starting with the **Microbiology and Diagnostics Laboratory** accredited by Accredia since 2012 under code 756L with 46 accredited methods and over 150 validated methods, able to support different production areas from Food Safety to the safety of animal feed and the protection of animal welfare. Since 2018, the **Central Chemistry Laboratory** has unified the operations of three previous laboratories (Quinto, Magreta and Corte Pellegrina), guaranteeing support for the needs of control and in-depth analysis, from the quality of water and animal feed to that of food products, process controls, nutritional parameters and additives. In 2023, our Central Chemistry Laboratory confirmed its excellence with Accredia's 1863L accreditation which, in line with ISO/ IEC 17025, guarantees the highest levels of competence and impartiality.



Reliability, quality and commitment: our certifications

Excellence in food safety is our top priority. We pursue this by going beyond the standards required by national and international regulations.

In 2023, our internal procedures were re-validated by certification audits, including spot checks, to confirm compliance with the demanding global voluntary certification criteria. Every year, our production facilities and distribution centres receive the highest awards for their consistent reliability and quality.

Environmental certifications

System certifications







ISO 9001: 20151

ISO 22000: 20182 ISO 22005: 20183 UNI EN ISO 14001: 20154

Certification of ethical principles along the supply chain



Production site/supply chain certification



Food Standard)

IFS⁶ (International

BRC and IFS logistic⁷

IFS





TIERWOHL

Tierwohl

Non-GMO product



Global Gap_ CFM1¹⁰





DTP

Sustainable cereals and oil seeds12

Guidelines

una italia

Non-GMO animal feed

Eggs from hens reared without the use of antibiotics

QS

DTP

127

Pigs reared without antibiotics

DTP

109

Controlled poultry supply chain

DTP

126

other certifications



1. Acquanegra Cremonese (CR), Fossano (CN), Ospedaletto Euganeo (PD), Putignano (BA), Quinto di Valpantena (VR), S. Polo di Torrile (PR), San Pietro in Gu' (PD), Caselle di Sommacampagna (VR), Correggio (RE), Cremona (CR), Magreta di Formigine (MO), Nogarole Rocca (VR), Loc. Salette Calette, S. Giorgio in Bosco (PD), S. Maria di Zevio (VR), San Daniele del Friuli (UD), San Martino Buon Albergo (VR), Tizzano Val Parma (PR), Vazzola (TV), Verona (VR), Villafranca (VR), Villaganzerla di Castegnero (VI), Zibello (PR) 2. San Martino Buon Albergo (VR)

3. S. Polo di Torrile (PR), S. Giorgio in Bosco (PD), Caselle di Sommacampagna (VR)

4. Caselle di Sommacampagna (VR), Magreta di Formigine (MO), Nogarole Rocca (VR) Loc. Salette Calette, San Martino Buon Albergo (VR), Verona (VR), Villaganzerla di Castegnero (VI), Central Chemistry Laboratory, Lab. Corte Pellegrina, Vazzola (TV), Villafranca (VR), S. Giorgio in Bosco (PD), Correggio (RE), S. Maria di Zevio (VR), Tizzano Val Parma (PR) 5. Tizzano Val Parma (PR), Correggio (RE), Magreta di Formigine (MO), San Daniele del Friuli (UD), Cremona (CR)

6. Caselle di Sommacampagna (VR), Correggio (RE), Cremona (CR), Magreta di Formigine (MO), Nogarole Rocca (VR) Loc. Salette Calette, S. Giorgio in Bosco (PD), S. Maria di Zevio (VR), San Daniele del Friuli (UD), San Martino Buon Albergo (VR), Tizzano Val Parma (PR), Vazzola (TV), Verona (VR), Villafranca (VR), Villaganzerla Di Castegnero (VI), Zibello (PR) 7. San Martino Buon Albergo (VR), Oppeano (VR)

8. Caselle di Sommacampagna (VR), Correggio (RE), Cremona (CR), Magreta di Formigine (MO), Nogarole Rocca (VR) Loc. Salette Calette, S. Giorgio in Bosco (PD), San Daniele del Friuli (UD), San Martino Buon Albergo (VR), Tizzano val Parma (PR), Vazzola (TV), Verona (VR), Villafranca (VR), Villaganzerla di Castegnero (VI), Zibello (PR), S. Maria di Zevio (VR), Oppeano (VR)

9. Quinto di Valpantena (VR)

11. Aquanegra Cremonese (CR), Putignano (BA), Villaganzerla di Castegnero (VI), Nogarole Rocca (VR), San Martino Buon Albergo (VR), Vazzola (TV)

12. It is hereby noted that the guidelines in guestion refer to procured soy

^{10.} Fossano (CN), Quinto di Valpantena (VR), San Pietro in Gu' (PD), Aquanegra Cremonese (CR), San Polo di Torrile (PR)





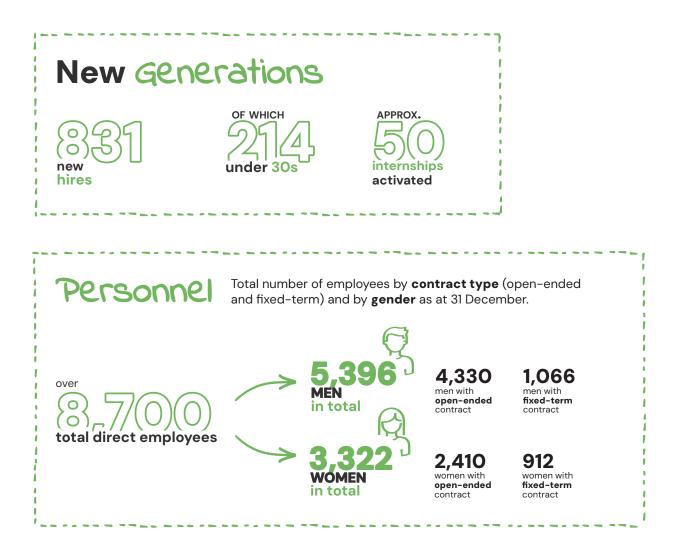


Our people

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We believe that people are the company's real powerhouse able, with their ideas and skills, to make it grow in all areas in which it operates. This is why we are committed to improving the work environment, fostering personal and professional growth and, through various projects, responding effectively to the needs of the people who work with us every day, in an increasingly complex context that is attentive to work-life balance.

Starting from **listening** to and actively **involving** people, we develop tools and projects that embrace all stages of the experience with the world of work and our company in particular. We are active from the very beginning, from **guidance** for young people to continuous training for skills development, from work-life balance to continuous improvement as a result of everyone's involvement in company life, aware that we represent an employment benchmark for the country and the sector.



Support to Grow: a bridge between school and the **world of work**

We strive constantly to introduce young people to the world of work and react to the needs of a rapidly changing business. This is why, over the years, we have reinforced our presence in the local communities, opening up to discussions with students and taking part in school-work projects.

Specifically, the tried and tested partnership with **ITS Meccatronico Veneto**, a school with high technological specialisation, has continued to create a solid bridge between training and employment in our sector, ensuring a constant growth path for young workers.

In 2023, we hosted **9 young people** on ad hoc training courses applied to our business: with more than **800 hours** spent at our plants, they worked on specific and concrete projects, supported and guided in their apprenticeships by our technicians and experts. We also continue to collaborate with the **Digital and Logistics ITS** high schools, key areas of interest for our company.



We have taken part in **Career Days** and presented our company and the opportunities we can offer to hundreds of students from the **Universities of Verona, Padua, Brescia, Milan and Piacenza**.

Our ambition to train, develop technical skills and create jobs for young people continues in our **apprenticeship projects, which reached almost 50** in 2023 and involved people mainly in the food production departments and in the sales offices.



welfare, smart working and flexibility

With the aim of fostering a better work-life balance and promoting a real resultsbased culture, during 2023 we continued to implement and reinforce the new performance measurement and smart working model in the Group's corporate culture. After the first year of the experiment, which involved 500 people and recorded more than **16,500 days working from home**, it is clear that the tool is an effective way of organising work for the many people who have chosen it. A tool that allows people to work on a voluntary basis in an agile way **up to 2 days a week**. Moreover, our colleagues at the offices in Quinto and San Martino Buon Albergo enjoy flexible working hours.



Organisational experimentation

the "**short week**" at Nogarole Rocca

In 2023, experimentation began of an 11-shift-week model that introduces the so-called "short week" at some departments of the Nogalrole Rocca plant. This pilot project will allow us to study the effectiveness of this model in terms of work-life balance.

Everyone in the Group can convert all or part of their accrued Performance Bonus into the purchase of goods or services on the company's **"Veroneasy life"** platform. In 2023, a **Performance Bonus with an average value of €2,250 per person**, varying from facility to facility depending on the type of contract, was paid out. Almost 20% of the people in the Group decided to spend the value of the bonus on welfare via the Veroneasy–life platform, purchasing **goods and services worth more than €1.6 million**, mainly on vouchers, reimbursement of household utilities, school expenses for children, and supplementary pension schemes.

The Group has also entered into agreements in the local areas in which it operates, with the aim of obtaining special deals and rates for the purchase of goods and services, including health services at specialised outpatient clinics. The company also has two outlets (San Martino Buon Albergo and Caselle di Sommacampagna) where employees are offered discounts on their food shopping.



ALMOST

of our **people** converted the **Bonus** into **Welfare**

spent on goods and services



Training, growth and innovation

Training is essential for supporting and continuously developing organisational wellbeing and the growth of the company. In 2023, we invested in a total of **79,000 hours of training**, distributed between online and in-person courses. Our training programmes range from food safety to accident prevention and cybersecurity. The Training Catalogue, launched in 2022 and fully in place in 2023, covers a full range of topics, both technical and behavioural, reflecting our commitment to the continuous and integrated improvement of our employees' skills.

In addition, the Training Catalogue was extended with **modules focused on inclusive leadership** and the empowerment of women in leadership positions, answering the need for leadership that reflects diversity and gender equality. Finally, the "**Talent on the Farms**" project for young farm managers was set up.



Dialogue with the social parties: the **renewal** of secondlevel integrative **contracts**

In 2023, we reinforced our commitment to employees through renewal of secondlevel integrative contracts, covering key sectors such as poultry and animal feed. The renewals, valid for the 2023–2025 three-year period, involved around **250 workers in the animal feed sector, 1,500 in the pig and charcuterie sector and 5,500 in the poultry sector**, setting new standards for the performance bonus, skills assessment and continuous training, and employment stabilisation. The agreements focus on the people's commitment and address three areas in particular: the **definition of the Performance Bonus** through forms of joint involvement of the workers, the **study of structured and shared stabilisation paths** for personnel hired under fixed-term contracts, and the enhancement of **Equal Opportunities**.

Increase of the value of the performance bonus in the 2023– 2025 three-year period. Each worker will have the opportunity to convert the tax-free bonus on the "Veroneasy life" platform. The company will also grant an **additional amount equal to 10% of the converted amount**, spendable exclusively in welfare, to those people who convert 50% or more of the accrued bonus.

Working alongside the trade unions, we have recognised the importance of **defining structured stabilisation paths for personnel hired under fixedterm contracts** (seasonal and temporary workers, typical of the sector). The agreement reached establishes clear requirements for conversion to openended contracts, with specific reference to the number of days effectively worked. This is an innovative measure in the Italian poultry sector that combines the needs of workers and the company's need for flexibility, with special attention to the protection of maternity leave.

Aware of the assets and value that every worker brings to the company, the **Equal Opportunities Commission** has been given new power. The commission's aim is to assess, propose and disseminate projects and activities that add value to diversity in the company and prevent forms of discrimination or behaviour that is not in line with the Group's values. The **"Not alone" helpline** was introduced at Correggio, in collaboration with a non-profit organisation that offers support to victims of gender-based violence. A **counselling service** was introduced at San Martino Buon Albergo and Magreta in collaboration with a specialist centre that provides a wide range of services – from family counselling to problems of adolescence and psychotherapy. Our company offers employees direct and private access to these services.



The achievement of these results is made possible by **the continuous consolidation of the Industrial Relations system**, based on constant and participatory involvement. Meetings with trade union representatives are held at a national, regional and provincial level. Engagement takes place at all contractual levels, from round tables with National, Regional and Provincial secretaries to individual union representative bodies at the production sites.

Health and safety: our priorities

Protecting the health and safety of employees is a top priority. We have introduced a series of policies and procedures to manage health and safety in the workplace, including risk identification and assessment, continuous training of employees, health surveillance and accident prevention, and we rigorously apply all applicable laws and regulations on health and safety in the workplace. From this standpoint, a fundamental milestone was reached in 2023: the attainment of **ISO 45001 "Occupational health and safety management systems – Requirements with guidance for use**" certification. This high-level international standard was obtained at the Magreta and San Martino Buon Albergo facilities. In line with this commitment, the Group set up the first **Safety Day** dedicated to the poultry sector.

> AUTOMATED EXTERNAL DEFIBRILLATORS (AEDS) HAVE BEEN INSTALLED AT ALL THE PLANTS.

All dealings with third parties not employed by the Group are governed by art. 26 of Italian Legislative Decree no. 81/08 ("Obligations related to the award of contracts or works or supply contracts").

ParticiPatory Ergonomics



In 2023, the first phase of our pilot project, focused on the postural analysis of our people, was completed at the San Martino Buon Albergo plant in collaboration with the University of Padua. This project involved the use of innovative technologies to monitor the posture of the operators and analyse the quality of their movements. During the year, a panel of workers wore sensors to analyse the quality of their movements, providing valuable data to assess and optimise work procedures. Each food production operating unit has specific persons tasked with implementing the information, training and education processes, a multi-disciplinary team responsible for best managing this important topic. These figures are: The **Prevention and Protection Service Manager** (Responsabile servizio prevenzione e protezione – RSPP), the **Prevention and Protection Service Officer** (Addetto al servizio prevenzione e protezione – ASPP), the **Environmental Management System Manager** (Responsabile sistema gestione ambiente – RSGA), the **Quality Assurance Manager** (Responsabile assicurazione qualità – RAQ), the **Human Resources Manager** (Responsabile risorse umane – RU). Training programmes, risk assessments, and presentation of statistical analyses regarding accidents, meanwhile, involve the Worker Safety Representatives (Rappresentanti dei Lavoratori per la Sicurezza – RLS).

Each plant also has a Company Doctor who assess the fitness of the worker for their role and any potential risks. Each plant doctor responds to the Coordinating Company Doctor, who prepares the basic Health Surveillance Protocol, adapted by the doctors to the individual plants.

Safe work Project

The Safe Work project aims to increase prevention measures and awareness-raising across all of the Group's plants in the Veneto and Lombardy regions. Compliance and implementation of Workplace Health and Safety Management Systems are constantly verified in accordance with the "Safe Work" operating guide, 2011 Edition, in compliance with the UNI-INAIL guidelines.





Environmental protection





Environmental protection

Aware of our role, **we fully respect the territory we work in**, promoting a **responsible use of natural resources** under an environmental policy that envisages the informed and efficient management of the main environmental impacts. We are committed to a path of **continuous improvement**: an inherent part of our identity that has its roots in a circular and **anti-waste** farming culture. With the aim of improving sustainably, we work to avoid waste, produce efficiently, reduce our impacts and respect the territories we work in.

This commitment is incorporated in all the company's processes adopting a unified approach, which is reflected in the numerous voluntary and authoritative certification schemes we have implemented, continuously benchmarking with authoritative reference points.

Thanks to our diligence, 16 of our 18 food plants have now obtained ISO 14001: 2015 certification, that sets the requirements of the environmental management system, extended in 2023 to the San Daniele del Friuli plants.

In 2024, we will begin the process of certifying our animal feed mills.



Biodiversity

We are pioneers in **attention to the biodiversity of the areas** we work in, helping to preserve Italy's landed property. The Group, with more than 1,700 hectares of land in Italy used as woodlands, for crops or as perennial meadows, plays a role in **preserving and maintaining the areas** around the industrial production plants that would otherwise be uncultivated and abandoned, contributing in a significant way to preserving the ecosystems.

The census of the tree stock and the planting of new trees, the management of perennial meadows and the maintenance of crops all contribute directly to the absorption of approximately 14,200 tonnes of CO₂ and to the **enhancement of the natural heritage** of the areas in which we operate.

These lands are also important buffers and migration routes for possible species of conservation interest, and to ensure the preservation of the territorial bio-permeability around the production facilities.







no habitats of community interest fall within the **sites owned by the Group**



¹The reported figure is the result of estimates, calculation models and assumptions made by the National Research Council for Veronesi. Furthermore, the calculation does not take into consideration all the sowing, cultivation and harvesting operations that have a high impact in terms of CO2 emissions.

Monitoring and **control**: the "environmental dashboard"

Thanks to an **Integrated Management System** (Quality – Safety – Environment), we have identified key roles in each company process tasked with developing improvement actions and projects to manage the main environmental matrices: water, energy, waste.

This system has given important results over the years, such as the **continuous monitoring of processes**, training for different organisational roles and the prevention of all business risks related to the **management of environmental aspects**.

In-depth monitoring of environmental matrices, such as electricity and water consumption, energy sources and waste production, has been **extended to all our production sites**. This essential activity has been incorporated in our "Environmental Dashboard", a key tool for up-to-the-minute tracking of these aspects. Analysis of environmental indicators allows us to **study the Best Available Techniques** (BAT) to reduce environmental impacts and costs. Actions implemented for this purpose include, for example, the installation of machines with high-efficiency motors, the installation of inverters, the reduction of heat loss, and the optimisation of energy-intensive processes and use of energy resources.



Water management



The use of water plays a primary role in the food production process and in ensuring hygienic conditions adequate for the healthiness of our products. This is why our commitment is vital in every operational phase.

A strict internal system ensures that the water used is purified in special systems and returned to the surface in compliance with applicable regulations, thanks also to over 2,000 self-control analyses to check its chemical, physical and biological parameters. We have optimised the use of this precious resource and avoided waste by installing meters at the main water withdrawal points at the most important facilities.

In 2023, we maintained high standards in the use of "Best Available Techniques" (BAT) as required by European regulations. Specifically, we have refurbished the wells at Zevio and Villaganzerla, and upgraded those at San Martino Buon Albergo.



Biogas and photovoltaics: our alternative energy



anaerobic digestion plants

(in San Martino Buon Albergo, Nogarole Rocca and Villaganzerla)

100%

of Sludge produced in the poultry industry, processed in anaerobic digestion plants and recovered in 2023

we produce CLEAN ENERGY equal to the annual consumption of 8,200 households

approx.

-30% of waste disposed of THANKS TO sludge drying willion invested ^{over} the years

POTENTIALLY

/ J O tonnes of CO2/year of emissions into the atmosphere avoided through

cogeneration and photovoltaic plants



Putignano, San Polo di Torrile, Chemical Lab., AIA Bari branch, S. Quirino, AIA Guidonia branch, Vallese Logistics Platform, Larino For many years the company's goal has been to promote the development and use of **low-impact energy production systems**.

This aim is reflected in the decision to invest both in processes to generate energy from the biomass obtained from the purification of industrial waste, and in solar energy.

Investing in biogas continues to be a priority in our energy strategy, with existing plants supplying the equivalent of approx. 7.6% (calculated as biogas energy/total energy consumption) of our energy needs.

With **more than €20 million invested over the years** in these plants and in the treatment of the sludge produced, we reduced emissions by approximately 11,500 tonnes of CO2 in 2023 through generation of the electricity and biogas needed for the boilers and dryers. The Group has five anaerobic digestion plants installed at the main facilities poultry: San Martino Buon Albergo, Nogarole Rocca and Villaganzerla.

Anaerobic digestion

The anaerobic digestion process produces biogas from the transformation of organic compounds contained in the sludge generated by waste water treatment. Biogas is then used as a supplement to natural gas in existing thermal power plants for the generation of saturated steam used in production processes. It is also used for the production of electricity in cogeneration plants. The biogas **cogeneration plants** have a production potential of approximately 7.6% of the Group's total energy needs.

The Group has installed 8 photovoltaic plants at Putignano, Guidonia (Rome), Bari, San Quirino, San Michele Extra, Larino, San Polo and, the most important one, Vallese di Oppeano, which can produce up to 500,000 kWh annually.

At present, the San Polo di Torrile facility is the only one supported by a solar thermal plant, which was joined by a photovoltaic system in March 2021.

Overall, the biogas cogeneration plants, together with the installed photovoltaic systems, have allowed the introduction into the grid of sufficient electricity to meet the annual energy needs of approximately 8,200 households², corresponding to 5,738 tonnes of CO2/year avoided³.

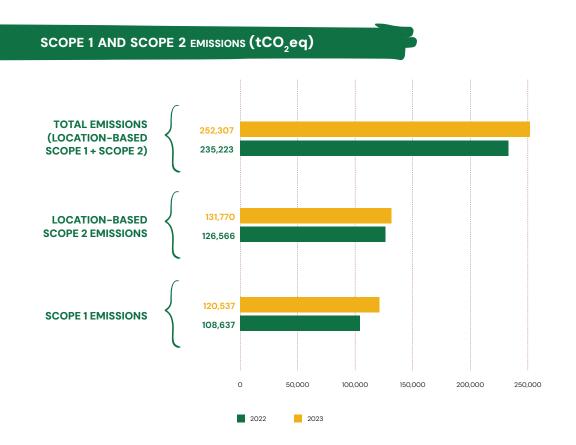
² Considering the average consumption of a family of two, equal to 2,200 kwh per year, source ARERA.

³ The DEFRA 2023 and TERNA 2019 emission factors were used respectively to determine the avoided CO2 emissions that would result from the use of methane gas and electricity using the Location–Based method.

Direct and indirect emissions

For many years we have been committed to the **responsible use** of electricity and natural gas **resources** and have developed important projects to ensure constant energy efficiency.

The processes and systems with the highest energy consumption, both as heat and electricity consumption, are: cold production, compressed air production, water withdrawal from wells, product manufacturing, waste water treatment, artificial lighting, steam and hot water production, and de-icing.



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WE CONSTANTLY MONITOR THE COMPANY'S EMISSIONS.

Considering their impact on energy consumption, the processes highlighted are subject to continuous monitoring, study and research in order to identify technical or procedural measures to increase overall energy efficiency. The tool used for this purpose is energy diagnosis. Energy diagnosis (ED) entails an analysis of sites and processes from an energy point of view, which, through identification of the energy vectors used (Electricity, Natural Gas, Biogas) and the consumption for the specific functional areas into which the processes can be divided, allows identification of critical aspects and the main areas for improvement, also drawing up proposals for efficiency measures to be implemented to improve energy performance.

In 2023, the Group's total energy consumption stood at 3,907,250 GJ1. This figure can be broken down as follows: 3,660,253 GJ of non-renewable fuels in the form of methane, diesel, petrol and LPG, and 246,997 GJ of renewable fuels, biogas used to fuel the boiler, cogenerator and drying room. Instead, the consumption of purchased electricity, totalling 1,505,676 GJ, has been included in the calculation of non-renewable energy as it is not covered by guarantee of origin certificates.

Indirect (Scope 2) emissions from purchased electricity amounted to **131,770 tonnes** of CO2 based on the Location-based calculation method and to **190,813 tonnes of** CO₂ using the Market-based method.

Total (Location-based Scope 1 and Scope 2) emissions amounted to **252,307 tonnes** of **CO**² equivalent.



Our circularity

Recycling, composting and recovery

Our commitment to responsible waste management at our facilities is expressed through the numerous projects aimed at efficient recovery of materials: today, approximately **83%** of our waste is sent for recycling, composting or recovery.

With the involvement of all operators, we work at each plant to improve waste separation, thereby enabling better valorisation in a circular economy perspective. For example, the glassine paper recovery project, which has allowed us to reduce CO_2 emissions by a total of 826 tonnes, or the polystyrene trays project at Zevio – currently being extended to other Group sites – are concrete examples of our focus, highlighting once again our ability to transform waste into a resource for other supply chains.



almost 84% of this is sent for recycling, composting or recovery.

The remainder is sent for disposal.

less than 2% of the total hazardous waste managed in compliance with current regulations.

Atlantide Project

With the launch of the Atlantide project – developed in 2023 and fully operational from 1 January 2024 – the Group has adopted new software that allows constant control of production waste in order to transform it into resources with an economic value at the two rendering plants at the San Martino Buon Albergo and Villaganzerla sites.

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The valorisation of by-products

As part of our strategy, over the years we have adopted an innovative policy for the valorisation of by-products. This approach has led to reinterpreting production process waste as a valuable resource, in line with circular economy objectives.

An emblematic example of this commitment is the project currently underway at the Quinto di Valpantena plant, where the waste generated by the fish feed processing process, classified as animal by-products (ABPs), is reused in the production cycle as an energy source for the production of biogas.

In addition to the specific nature of these projects, the daily processing of animal meal for petfood continues at our rendering plants, thanks to the recovery of waste from the food plants.



Economic value





Generated and **distributed economic** value

The Veronesi Group is constantly committed to creating and distributing value for its stakeholders.

Economic value represents the **wealth produced by the Group**, distributed and divided among stakeholders according to the following methods: reclassified operating costs (primarily purchases of raw materials and services), personnel remuneration (direct remuneration in the form of salaries, wages and severance indemnity, and indirect remuneration in the form of social security contributions), payments to lenders (interest payable), payments to Public Authorities (income taxes) and community payments (donations). The value retained by the Veronesi Group primarily consists of profit for the year destined for reserves, amortisation, depreciation and provisions.

ECONOMIC VALUE DIRECTLY GENERATED	2022	2023
AND DISTRIBUTED	in thousands of euro	in thousands of euro
Economic value directly generated ⁴	3,943,065	4,102,670
Economic value retained	154,675	192,412
Economic value distributed, of which:	3,723,090	3,910,258
Reclassified operating costs ⁴	3,396,651	3,456,570
Personnel remuneration	376,844	396,760
Payments to lenders	8,113	36,676
Payments to shareholders⁵	0	2
Community	2	139
Payments to Public Authorities	6,781	20,111



⁴ The reclassified net revenue and production costs were restated compared to the previous year due to a reclassification of the balance sheet item "sales bonuses".

⁵ Over the course of 2022, dividends totalling €3,030,359 were distributed to shareholders of Veronesi Holding S.p.A., drawing on the extraordinary reserve included in the financial statements. Over the course of 2023, dividends totalling €6,060,718 were distributed to shareholders of Veronesi Holding S.p.A., drawing on the extraordinary reserve included in the financial statements.

Our production sites: Investments

Technology and people have always guided our Group, a way of doing business handed down by our founder who used to say "invest all you can in people and technology, and never stop". And it is on people and technology that we have focused our investments in food production facilities in 2023, for an amount of **over €78 million**.

Thanks to two complementary approaches, we concentrated our efforts on reducing waste, improving productivity, recovering value in the processes, optimising the use of plants and consolidating the results, methods and skills – two approaches based on two internal management systems: **"Enterprise Asset Management (EAM)" and "Operational Excellence (OPEX)**.

Our characteristic just-in-time flow has led to the development of EAM with the aim of standardising the plant management methods and thus increasingly implement "predictive maintenance": data collected throughout the production process and processed by our people using our systems allow us to understand when, how and where maintenance is needed. A data-driven approach that is necessary in state-ofthe-art, technologically advanced plants. In this context, where technical skills and new approaches are increasingly in demand, we can count on a maintenance team of around 300 people, able to make the best technical assessment and identify the best solution for production efficiency.

The Operational Excellence team was created in 2022 with the aim of pursuing the continuous improvement of production processes and flows in our supply chain. Through in-depth data analysis and the proactive involvement of all the people working at the plants, the team works every day to identify the best solutions to improve the efficiency of the production plants and the performance of our lines.



USA Project

Our first production site in America, dedicated to charcuterie, officially went into operation in 2023. An important step in the internationalisation of our company in a geographical area that could become an important opportunity for growth. We have completed the first phase of the project, with the start-up of a line dedicated to self-service sliced charcuterie for this market.









The aim of this document is to report and disclose, in a transparent way, the performance of the Veronesi Group with regard to material topics from an economic, environmental and social sustainability perspective, with reference to the 2023 financial year (from 1 January to 31 December). The document has been prepared to outline the activity of the Group, its performance, its results and its impact. The document has been prepared in compliance with the requirements of the 2021 update to the "GRI Sustainability Reporting Standards" defined by the Global Reporting Initiative (GRI), according to the "In accordance" option. As required by the GRI Standard, the Group has applied the GRI 13 Sector Standard: Agriculture, Aquaculture and Fisheries Sectors (2022). Considering the first year of application, the Group has assessed the availability of data and information for the year under reporting and is committed to developing a structured system for the collection of data and information that is currently unavailable, taking into account the future regulatory requirements (CSRD/ESRS) that the Group will have to comply with starting from FY 2025.

As required by the GRI Standards, the Veronesi Group has identified the sustainability topics deemed as material to its stakeholders and the Group by carrying out a materiality analysis, described in the "Materiality Analysis" section of this document. The scope of reporting of financial economic data and information concerning employees corresponds to that of the Veronesi Group's Consolidated Financial Statements as at 31 December 2023.

The scope of environmental data and information is composed by companies consolidated on a line-by-line basis in the Consolidated Financial Statements. In particular, environmental data and information include 18 food production sites, 5 distribution centres, 5 transit points, 2 laboratories and 1 "Food" business area logistics platform, 7 feed mills in the "Feed" business area and 17 farms, 7 hatcheries and 2 farms in the "Farm" business area.

Companies that manage land or soccida contracts and that do not have production plants (specifically the companies: Agrilinea Srl, Allevamenti Berici Avicoli Srl, Cok Srl and Sivalcarni Srl) are excluded from the scope of environmental data and information, and sites owned by the Group for which there is no direct operational control as they are managed by third parties (specifically: Ca' Oddo Monselice (PD), Borgofranco (MN), Rive D'Arcano (UD), Sant'Osvaldo (PN) and Saline (VI)). With respect to the scope of the 2022 environmental data, following a process of improvement of the data collection system, it was possible to extend the reporting to all the Group's subsidiaries. The Dmitrievka site belonging to the Belgorodskaya Indejka company in Russia is also excluded with reference to environmental data with reference to 2023, due to the difficulty in finding data caused by the current ongoing war conflict. With regard to information on the supply chain, the scope of analysis of this Annual Report includes all livestock farms in the Group's supply chain and excludes purchases on the free market. Any scope limitations regarding individual topics or indicators are expressly disclosed in the text.

To enable the comparability of data and information over time and assess the performance of the Group's activity, a comparison with the previous year is proposed. In the event of restatements of data relating to the previous period, these are expressly indicated. To ensure that data is reliable, the use of estimates has been kept to an absolute minimum and, where used, they have been appropriately indicated and performed in accordance with the best available methodologies.

It is hereby noted that no significant changes have occurred in the Group's governance structure or supply chain.

The Veronesi Group adopts a risk-based approach in all its decision-making and operating processes, in order to monitor and manage risk situations associated to social, environmental, ethics, business integrity and regulatory compliance matters. This approach is an integral part of good corporate management and the creation of a responsible business, both regarded as fundamental to achieve a competitive advantage within a market in which interest around sustainability topics is growing year by year.

The document is published on an annual basis on the Website of the Veronesi Group: www.gruppoveronesi.it. The 2023 Annual Report is subject to a "limited assurance engagement" by Deloitte & Touche S.p.A., in accordance with the criteria set out in the ISAE 3000 Revised standard. The audit has been carried out in accordance with the procedures specified in the "Independent Auditor's Report", included in this document.

For information on the Veronesi Group's Annual Report, contact: comunicazione@gruppoveronesi.it.

Stakeholders and materiality

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As a Group, we have an open dialogue with all stakeholders who participate in the life of the company, through the day-to-day activities of the relevant offices and participation in discussions and working groups in the trade and industry associations of which we are a member.

NATIONAL UNION OF AGRI-FOOD MEAT AND EGGS CHAINS	unalitalia
NATIONAL ASSOCIATION OF ZOOTECHNICAL FOOD PRODUCERS	ASSALZOO
INDUSTRIAL ASSOCIATION OF MEAT AND CURED MEATS	ASSICAL STATE
PROSCIUTTO DI SAN DANIELE CONSORTIUM	ANNIELA COLUMIDSORY
PROSCIUTTO DI PARMA CONSORTIUM	Parma
MORTADELLA BOLOGNA CONSORTIUM	NUTRIALA BOLOGNA
SALAMINI ITALIANI ALLA CACCIATORA CONSORTIUM	
CAULATELLO DI ZIBELLO CONSORTIUM	

STAKEHOLDERS	DIALOGUE CHANNELS
Clients	 Daily report of the Group's commercial offices Visits organised to the Group's offices Collaboration and support in daily activities of farming and management of the structures Dedicated meetings Gruppoveronesi.it corporate website, LinkedIn profile
Suppliers	 Daily report of Group's purchashing departments Selection of suppliers and performance evaluaton in terms of quality, cost of the service and ethical, social and environmental responsibility criteria Periodic meetings and checks with supplirs Gruppoveronesi.it corporate website, LinkedIn profile
Media	 Report of the Group's Corporate Communication Function Continuous dialogue with the media Gruppoveronesi.it corporate website, LinkedIn profile
Employees	 Notice boards at facilities and offices Training and periodic updating activities Periodic meetings with the social partners Company intranet
NGOs	 Constant dialogue with the main associations Gruppoveronesi.it corporate website, LinkedIn profile
Institutions and Governments	 Constant collaboration with local and national institutions Fulfilment of the documentary requests envisaged by the relevant regulations in force Gruppoveronesi.it corporate website, LinkedIn profile
Livestock farmers	 Collaboration and support in the daily activities of farming and management of the structures Dedicated training and engagement activities
Consumers	 Business relations Listening and managing of complaints Sites of the main brands and proprietary social media channels
Local communities	Contribution to the social-economic development of the territories in which the Group operates
Shareholders	 Shareholders' Meetings Publication of information on request Section of the Reports and Financial Statements website

The Group's significant positive and negative, current and potential impacts on the economy, environment and people, including impacts on human rights, are shown below.

MATERIAL TOPICS	IMPACTS	NATURE OF THE IMPACT	SCOPE OF THE IMPACT	INVOLVEMENT OF THE GROUP		
SAFETY, TRACEABILITY	Non-compliance regarding the health and safety of products	Negative potential	2	Caused by the		
AND QUALITY OF PRODUCTS	Ineffective management of the traceability of raw materials and products	Negative potential	Group	Group		
HEALTH AND SAFETY IN THE WORKPLACE	Injuries in the workplace	Negative actual	Group's employees ⁶	Caused by the Group		
ECONOMIC	Creation and distribution of economic value	Positive actual	Group	Caused by the Group		
PERFORMANCE	Financial implications of climate change	Negative potential	Group	Caused by the Group		
ANIMAL WELFARE	Reduced animal welfare	Negative potential	Group and Breeders	Caused by the Group and related to the Group through its business relationships		
ETHICS AND	Unethical Business Conduct	Negative potential	Group	Caused by the Group		
COMPLIANCE	Anti-competitive behaviour and monopolistic practices	Negative potentia	Group	Caused by the Group		
	Energy consumption	Negative actual				
	Generation of direct and indirect energy GHG emissions	Negative actual				
	Water consumption	Negative actual		Caused by the Group and related to the Group through		
MANAGEMENT OF ENVIRONMENTAL IMPACTS	Impacts on biodiversity	Negative actual	Group and Electricity			
	Waste generation	Negative actual	suppliers	its business		
	Conversion of natural ecosystems	Negative actual		relationships		
	Soil health	Negative actual				
	Pesticide use	Negative actual				
SOCIO-ECONOMIC DEVELOPMENT OF THE TERRITORTY	Generation of indirect economic impacts	Positive actual	Group	Caused by the Group		
LISTENING TO THE CUSTOMER	Customer satisfaction	Positive actual	Group	Caused by the Group		
WORKER PROTECTION	Violation of the freedom of association and collective bargaining	Negative potential	Group and Suppliers	Caused by the Group and to which the Group contributes		
NUTRITION AND	Attention and improvement of the nutritional profiles of the products	Positive actual	Group	Caused by the Group		
WELFARE	Food waste	Negative potential	Group	Caused by the Group		
RESPONSIBLE CONSUMPTION AND MARKETING	Misleading communications to customers and end consumers	Negative potential	Group	Caused by the Group		
	Local procurement	Positive actual				
SUSTAINABLE MANAGEMENT OF THE SUPPLY CHAIN	Environmental impacts along the supply chain	Negative potential	Group	Caused by the Group		
	Social impacts along the supply chain	Negative potential				
DEVELOPMENT AND WELL-BEING OF	Inadequate working conditions and remuneration	Negative potential	Group's	Caused by the		
EMPLOYEES	Discrimination and non-inclusive practices in the workplace	Negative potential	employees	Group		

⁶ The Group considers deepening the analysis with respect to the significance of other non-employee workers, in order to assess the need to collect data from the employers of external collaborators and suppliers operating at the Group's sites and/or under the Group's control, evaluating the quality and accuracy of such data over which it does not exercise direct control.

Social sustainability⁷

DISCLOSURE 2-7 Employees and DISCLOSURE 2-8 Workers who are not employees

Workforce by	professional catego	ry and gender	as of Decemb	per 31st (Head	count)	
Ductorsisted estatem		2022			2023	
Professional category	Men	Women	Total	Men	Women	Total
Employees	5,269	3,167	8,436	5,396	3,322	8,718
Senior Executives	61	3	64	58	3	61
Executives	70	5	75	77	8	85
Employees	917	320	1.237	935	362	1,297
Workers	4,221	2,839	7,060	4,326	2,949	7,275
External collaborators	8	38	46	14	37	51
Administered	2	35	37	7	35	42
Trainees	6	3	9	7	2	9
Total workforce	5,277	3,205	8,482	5,410	3,359	8,769

Workforce by professional category as of December 31st (FTE) ⁸											
Drefessional estagen		2022			2023						
Professional category	Men	Women	Total	Men	Women	Total					
Employees	5,097	2,725	7,822	4,991	2,762	7,753					
Senior Executives	58	3	61	53	3	56					
Executives	73	7	80	72	5	77					
Employees	931	298	1,229	897	278	1,176					
Workers	4,035	2,417	6,452	3,969	2,476	6,445					
of which adventitious	925	720	1,645	847	683	1,530					
External collaborators	7	19	26	24	14	38					
Administered	3	14	17	2	11	13					
Trainees	4	5	9	5	3	8					
Co. Co. Co.	-	-	-	17	-	17					
Total workforce	5,104	2,744	7,848	5,016	2,775	7,791					

⁷ The perimeter of data and information on employees is composed of the companies consolidated on a line-by-line basis within the Consolidated Financial Statements with the exclusion of Belgorodskaya Indejka (in Russia), Veronesi USA Corporation (US) and Certosa Salumi S.p.A., which are included only in the data for average workforce during the year (FTE).
⁸ The workforce by occupational category and gender in average number in FTE does not include the company Certosa Salumi S.p.A. and the functional for average for the perimeter of the term of the perimeter of the term of the perimeter of the term of the ter

foreign companies of Russia, Switzerland, France and the USA.

Employees by contract type, gender and geographical area as of December 31st(Headcount)

Employment contract and		2022		2023				
geographical area	Men	Women	Total	Men	Women	Total		
North	5,099	3,128	8,227	5,144	3,205	8,349		
Permanent	3,960	2,126	6,086	4,097	2,297	6,394		
Temporary	1,139	1,002	2,141	1,047	908	1,955		
Centre	22	5	27	24	5	29		
Permanent	22	5	27	24	5	29		
Temporary	-	-	-	-	-	_		
Islands	22	2	24	22	2	24		
Permanent	22	2	24	22	2	24		
Temporary	_	-	-	-	-	_		
South	97	6	103	97	6	103		
Permanent	82	2	84	78	3	81		
Temporary	15	4	19	19	3	22		
Abroad	29	26	55	109	104	213		
Permanent	29	26	55	109	103	212		
Temporary	-	_	_	-	1	1		
Total	5,269	3,167	8,436	5,396	3,322	8,718		
Permanent	4,115	2,161	6,276	4,330	2,410	6,740		
Temporary	1,154	1,006	2,160	1,066	912	1,978		

Employees by type of employment, gender and geographical area as of December 31st (Headcount)

Type of employment and		2022		2023				
geographical area	Men	Women Total		Men	Women	Total		
North	5,099	2,128	8,227	5,144	3,205	8,349		
Full-time	5,072	2,691	7,763	5,113	2,773	7,886		
Part-time	27	437	464	31	432	463		
Centre	22	5	27	24	5	29		
Full-time	19	5	24	21	5	26		
Part-time	3	-	3	3	-	3		
Islands	22	2	24	22	2	24		
Full-time	21	2	23	21	2	23		
Part-time	1	-	1	1	-	1		
South	97	6	103	97	6	103		
Full-time	95	6	101	96	6	102		
Part-time	2	-	2	1	-	1		
Abroad	29	26	55	109	104	213		
Full-time	29	25	54	109	102	211		
Part-time	-	1	1	-	2	2		
Total	5,269	3,167	8,436	5,396	3,322	8,718		
Full-time	5,236	2,729	7,965	5,360	2,888	8,248		
Part-time	33	438	471	36	434	470		
Part-time percentage	0.63%	13.83%	5.58%	0.67%	13.06%	5.4%		



DISCLOSURE 2-30 Collective Bargaining Agreements (%)⁹

	2022	2023
Employees covered by collective bargaining agreements	100%	98%

DISCLOSURE 202-1 Ratios of standard entry level wage by gender compared to local minimum wage

	202	22 ¹⁰	20	23
	Men	Women	Men	Women
Ratio between the salary of new hires and the local minimum wage $^{\rm n}$	1	1	1	1

DISCLOSURE 401-1 New employee hires and employee turnover¹²

	New employee hires by gender, age group and geographical area												
2022													
Number of employees	Italy				Abroad				Gro	oup			
employees	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	
Men	97	107	25	229	2	2	-	4	99	109	25	233	
Women	20	49	21	90	2	2	1	5	22	51	22	95	
Total	117	156	46	319	4	4	1	9	121	160	47	328	

	Rate of new employee hires by gender, age group and geographical area												
2022													
Percent-	t- Italy				Abr	oad			Gro	oup			
age	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	
Men	1.8%	2.0%	0.5%	4.3%	0.0%	0.0%	-	O.1%	1.9%	2.1%	0.5%	4.4%	
Women	0.6%	1.5%	0.7%	2.8%	0.1%	0.1%	0.0%	0.2%	0.7%	1.6%	0.7%	3.0%	
Total	1.4%	1.8%	0.5%	3.8%	0.0%	0.0%	0.0%	0.1%	1.4%	1.9%	0.6%	3.9%	

	Employee turnover by gender, age group and geographical area												
	2022												
Number of employeesItaly<3030-50>5	ly		Abroad					Gro	Group				
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	
Men	50	112	172	334	5	2	2	9	55	114	174	343	
Women	12	35	110	157	1	-	-	1	13	35	110	158	
Total	62	147	282	491	6	2	2	10	68	149	284	501	

⁹ 100% of Italian employees are covered by collective bargaining, for foreign employees the group applies the same terms and conditions as those provided for by the Italian CCNL.
 ¹⁰ Reference should be made to the CCNL for agricultural and horticultural workers 2022–2025 and the CCNL for the food industry 2023–2027.

¹¹ Second-level bargaining.
 ¹² Data on new employee hires and turnover by gender and age group do not include casual workers.

Rate of employee turnover by gender, age group and geographical area

Percent- age		2022											
	Italy				Abroad					Gro	oup		
age	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	
Men	1.0%	2.1%	3.3%	6.3%	0.1%	0.0%	0.0%	0.2%	1.0%	2.2%	3.3%	6.5%	
Women	0.4%	1.1%	3.5%	5.0%	0.0%	-	-	0.0%	0.4%	1.1%	3.5%	5.0%	
Total	0.7%	1.7%	3.3%	5.8%	0.1%	0.0%	0.0%	O.1%	0.8%	1.8%	3.4%	5.9%	

New employee hires by gender, age group and geographical area													
Number of employees	2023												
		lta	ly			Abr	oad		Group				
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	
Men	140	252	85	477	6	14	4	24	146	266	89	501	
Women	62	169	73	304	6	16	4	26	68	185	77	330	
Total	202	421	158	781	12	30	8	50	214	451	166	831	

Rate of new employee hires by gender, age group and geographical area														
	2023													
Percent- age		lta	aly		Abroad					Gro	Group			
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total		
Men	2.7%	4.8%	1.6%	9.1%	0.1%	0.3%	0.1%	0.5%	2.8%	5.0%	1.7%	9.5%		
Women	2.0%	5.3%	2.3%	9.6%	0.2%	0.5%	0.1%	0.8%	2.1%	5.8%	2.4%	10.4%		
Total	2.4%	5.0%	1.9%	9.3%	0.1%	0.4%	0.1%	0.6%	2.5%	5.3%	2.0%	9.9%		

Employee turnover by gender, age group and geographical area													
	2023												
Number of employees		lta	ly			Abr	oad	Gro	Group				
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	
Men	43	112	208	363	6	2	-	8	49	114	208	371	
Women	8	42	116	166	2	1	_	3	10	43	116	169	
Total	51	154	324	529	8	3	_	11	59	157	324	540	

Rate of employee turnover by gender, age group and geographical area													
	2023												
Percent- age		lta	aly			Abr	oad		Group				
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	
Men	0.8%	2.1%	3.9%	6.9%	0.1%	0.04%	-	0.2%	0.9%	2.2%	3.9%	7.0%	
Women	0.3%	1.3%	3.7%	5.2%	0.1%	0.03%	-	0.1%	0.3%	1.4%	3.7%	5.3%	
Total	0.6%	1.8%	3.8%	6.3%	0.1%	0.04%	_	O.1%	0.7%	1.9%	3.8%	6.4%	



DISCLOSURE 405-1 Diversity of governance bodies and employees

Number of employees by professional category and gender as of December 31st										
Professional actorsony	2022 2023									
Professional category	Men	Women	Total	Men	Women	Total				
Senior Executives	61	3	64	58	3	61				
Executives	70	5	75	77	8	85				
Employees	917	320	1,237	937	362	1,299				
Workers	4,221	2,839	7,060	4,324	2,949	1,273				
Total	5,269	3,167	8,436	5,396	3,322	8,718				

Number of employees by professional category and age group as of December 31st										
		20	22		2023					
Professional category	<30	30-50	>50	Total	<30	30-50	>50	Total		
Senior Executives	_	14	50	64	_	16	45	61		
Executives	-	27	48	75	-	38	47	85		
Employees	136	608	493	1,237	146	662	491	1,299		
Workers	1,060	3,475	2,525	7,060	1,078	3,601	2,594	7,273		
Total	1,196	4,124	3,116	8,436	1,224	4,317	3,177	8,718		

Percentage of employees by professional category and gender as of December 31st										
		2022		2023						
Professional category	Men	Women	Total	Men	Women	Total				
Senior Executives	1.2%	O.1%	0.8%	1.1%	0.1%	0.7%				
Executives	1.3%	0.2%	0.9%	1.4%	0.2%	1.0%				
Employees	17.4%	10.1%	14.7%	17.4%	10.9%	14.9%				
Workers	80.1%	89.6%	83.7%	80.1%	88.8%	83.4%				
Total	62.0%	38.0%	100.0%	61.9%	38.1%	100.0%				

Percentage of employees by professional category and age group as of December 31st											
Ductoccional actoremu		20	22		2023						
Professional category	<30	30-50	>50	Total	<30	30-50	>50	Total			
Senior Executives	-	0.0%	2.0%	0.8%	-	0.4%	1.4%	0.7%			
Executives	-	1.0%	2.0%	0.9%	-	0.9%	1.5%	1.0%			
Employees	11.0%	15.0%	16.0%	14.7%	11.9%	15.3%	15.5%	14.9%			
Workers	89.0%	84.0%	81.0%	83.7%	88.1%	83.4%	81.6%	83.4%			
Total	14.2%	48.9%	36.9%	100.0%	14.0%	49.5%	36.4%	100.0%			



Composit	Composition of the Board of Directors by gender and age group as of December 31st										
		2022 2023									
Professional category	<30	30-50	>50	Total	<30	30-50	>50	Total			
Men	0.0%	17.0%	83.0%	100.0%	0.0%	12.5%	87.5%	100.0%			
Women	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Total	0.0%	17.0%	83.0%	100.0%	0.0%	12.5%	87.5%	100.0%			

DISCLOSURE 403-9 Work-related injuries¹³

	GROUP'S EMPLOYEES 14							
Injuries at work								
Number of accidents 2022 2023								
Total number of deaths due to accidents at work	_	_						
Total number of serious work accidents (excluding deaths) ¹⁵	3	_						
Total number of recordable occupational injuries	274	325						
Main ty	oes of work-related injuries							
Type of injury	2022	2023						
Bruises	123	94						
Cutting wounds	39	31						
Dislocations/Sprains/Fractures	54	49						
Other	58	151						
Total	274	325						
	Injury rates ¹⁶							
Rate of deaths due to work accidents	0	0						
Rate of serious accidents at work (excluding deaths)	0	0						
Recordable work-related injury rate	22.74	26.88						

¹³ It should be noted that the total number of employee accidents does not include cases of SARS Cov-2 infection because this type of case does not occur within the workplace in the performance of tasks intended for workers, so it is not directly controllable and manageable by the employer. ¹⁴ The accident figure includes accidents of Group employees. With regard to the data relating to the accidents of external collaborators, the Group undertakes to develop a structured system for the collection of data in the event that this request is also confirmed by the future regulatory requirements (CSRD/ESRS) that the Group will have to comply with starting from FY 2025. It should be noted that in 2023 a sanctioning procedure was initiated against Società Agricola Tre Valli Società Cooperativa which led to the payment of an administrative fine of €14,264 following an accident event that occurred in 2022 to a worker of a third-party company at the Company's Magreta di Formigine plant. For further information on the sanction, please refer to the GRI indicator 2–27.

¹⁵ Accidents at work that have led to damage from which the worker cannot recover, does not recover or cannot realistically be expected to recover fully returning to his preaccident state of health within 6 months.

¹⁶ The injury rate was calculated as the ratio between the total number of injuries and the total hours worked, using a multiplication factor of 1,000,000. The data includes accidents on the home-work journey only in cases where transport was managed by the organisation.

Environmental sustainability¹⁷

DISCLOSURE 302–1 Energy consumption within the organisation

E	nergy consu	umption within th	e organisation			
-	Unit of 2022			2023		
Type of consumption	meas- urement	Total	GJ total	Total	GJ total	
Non-renewable fuels			2,046,147		2,154,577	
Methane gas	Smc	49,572,159	1,971,164	52,542,101	2,103,986	
Heating oil ¹⁸	litres	1,072,036	41,004	187,287	7,163	
Diesel fuel for automotive ¹⁹	litres	294,915	11,261	421,414	16,139	
LPG for heating ²⁰	kg	379,390	18,716	464,690	22,925	
Automotive petrol	litres	45,830	1,570	50,717	1,737	
Burning Oil	kg	52,650	2,433	56,860	2,627	
Renewable fuels		10,232,770	258,630	12,185,675	307,989	
Biogas	Smc	10,232,770	258,630	12,185,675	307,989	
for digester boiler	Smc	132,480	3,348	106,320	2,687	
for ETS boiler	Smc	1,740,804	43,998	2,559,438	64,689	
for ETS cogenerator	Smc	6,649,604	168,067	7,757,688	196,073	
for Torches	Smc	397,200	10,039	406,494	10,274	
for dryer	Smc	1,312,682	33,178	1,355,735	34,266	
Electrical Energy		386,583,975	1,391,702	401,301,016	1,444,684	
Purchased electricity	KWh	401,774,565	1,446,388	418,243,310	1,505,676	
of which from non-renewable sources	kWh	401,774,565	1,446,388	418,243,310	1,505,676	
of which from renewable sources	kWh	-	-	-	-	
Self-produced electricity from photovoltaic systems	kWh	1,070,452	3,854	1,272,376	4,581	
Electricity self-produced and sold/ given to the network	kWh	16,261,042	58,540	18,214,670	65,573	
of which from renewable sources - produced by photovoltaic	kWh	33,793	122	38,440	138	
from renewable sources - produced by biogas plants	kWh	16,227,249	58,418	18,176,230	65,434	

¹⁷ The scope of environmental data and information consists of companies fully consolidated within the Consolidated Financial Statements. Specifically, the environmental data and information include 18 food production sites, 5 distribution centers, 5 transit points, 2 laboratories, and 1 logistics platform within the 'Food' business area, 7 feed mills within the 'Feed' business area, and 17 farms, 7 hatcheries, and 2 agricultural companies within the 'Farm' business area. Excluded from the scope of environmental data and information are companies that manage land or breeding contracts without production facilities (specifically the companies: Agrilinea Srl, Allevamenti Berici Avicoli Srl, Cok Srl, and Sivalcarni Srl), and sites owned by the Group where there is no direct operational control as they are managed by third parties (specifically the sites: Ca' Oddo Monselice (PD), Borgofranco (MN), Rive D'Arcano (UD), Sant'Osvaldo (PN), and Saline (VI)). Additionally, the Dmitrievka site belonging to the company Belgorodskaya Indejka in Russia is excluded from the 2023 environmental data due to difficulties in data collection caused by the ongoing military conflict. For 2022, subsidiaries are considered only for indicators of energy consumption, CO2 equivalent emissions, and waste disposal, as other types of environmental impact indicators are not considered significant in relation to the Group's production activities. In 2023, following an improvement process in the data collection system, it was possible to extend the reporting of environmental data to all of the Group's subsidiaries. ¹⁸ The 2022 data for heating oil consumption has been restated following an improvement in the data collection process.

For previously published data, please refer to the 2022 Annual Report.

¹⁹ The 2022 data for diesel fuel for automotive has been restated following an improvement in the data collection process.

For previously published data, please refer to the 2022 Annual Report. ²⁰ The 2022 data for LPG for heating has been restated following an improvement in the data collection process. For previously published data, please refer to the 2022 Annual Report.

Energy consumption within the organisation								
	Unit of	2022		2023				
Type of consumption	meas- urement	Total	GJ total	Total	GJ total			
Total energy consumption	GJ		3,703.191		3,907.250			
Renewable energy	GJ		203,944		246,997			
Non-renewable energy	GJ		3,499.247		3,660.253			
% Renewable energy on the total	%		5.51%		6.32%			

CONVERSION FACTORS										
Baseline unit	Conversion unit	2022	2023	Source						
Electrical Energy	GJ/kWh	0.00	0.00	CONSTANT International System						
Natural Gas	GJ/t	50.080	50.433	DEFRA 2023, DEFRA 2022						
Natural Gas (density)	kg/m3	0.794	0.794	DEFRA 2023, DEFRA 2022						
Methane gas (CNG) for automotive	GJ/t	50.080	50.433	DEFRA 2023, DEFRA 2022						
Methane gas (CNG) for automotive use (density)	kg/m3	175.0	175.0	DEFRA 2023, DEFRA 2022						
Heating oil	GJ/t	45.29	45.29	DEFRA 2023, DEFRA 2022						
Heating oil (density)	l/t	1,184.00	1,184.00	DEFRA 2023, DEFRA 2022						
Diesel fuel for automotive	GJ/t	45.28	45.41	DEFRA 2023, DEFRA 2022						
Diesel fuel for automotive use (density)	l/t	1,185.78	1,185.78	DEFRA 2023, DEFRA 2022						
LPG	GJ/t	49.333	49.333	DEFRA 2023, DEFRA 2022						
LPG (density)	kg/m3	2.3	2.3	FIRE: Energy Manager Guidelines						
LPG for automotive (density)	kg/l	0.56	0.56	FIRE: Energy Manager Guidelines						
Unleaded petrol for automotive	GJ/t	46.00	46.00	DEFRA 2023, DEFRA 2022						
Petrol (density)	l/t	1.342,860	1.342,860	DEFRA 2023, DEFRA 2022						
Burning oil	GJ/t	46.21	46.21	DEFRA 2023, DEFRA 2022						
Biogas	GJ/Smc	0.0253	0.0253	DEFRA 2023, DEFRA 2022						
Biogas (density)	kg/m3	1.15	1.15	DEFRA 2023, DEFRA 2022						

DISCLOSURE 302-3 Energy intensity²¹

ENERGY INTENSITY – FEED AREA 22								
	2022	2023						
Energy intensity ²³ (GJ/ton)	0.291	0.288						
ENERGY INTENSITY - FOOD AREA								
	2022	2023						
Energy intensity ²⁴ (GJ/ton)	3.592	3.585						

²¹ The 2022 energy intensity data has changed following a reclassification of a Belgorodskaya Indejka site in Russia from FEED and FOOD.
²² The 2022 energy intensity has been restated following a change in the denominator used. For previously published data, please refer to the 2022 Annual Report.

²³ For the purpose of calculating the energy intensity indicator, the quantity of sold finished product was used as the denominator.
 ²⁴ For the purpose of calculating the energy intensity indicator, the quantity of sold finished product was used as the denominator.

DISCLOSURE 303-3 Water withdrawal²⁵

WATER WITHDRAWAL							
	Unit of	20	22	2023			
Withdrawal source	meas- urement	All areas	Areas with water stress	All areas	Areas with water stress		
Groundwater (total)	Megali- tres	7,832	43	8,428	42		
"Fresh water (≤1,000 mg/l total dissolved solids)"	Megali- tres	7,832	43	8,428	42		
"Other types of water (> 1,000 mg/l total dissolved solids)"	Megali- tres	-	_	-	_		
Third party water resources (total)	Megali– tres	1,114	24	538	30		
"Freshwater (≤1,000 mg/l total dissolved solids)"	Megali- tres	1,114	24	538	30		
"Other types of water (> 1,000 mg/l total dissolved solids)"	Megali- tres	_	_	_	-		
Total water withdrawal	Megali– tres	8,945	67	8,966	72		

²⁵ For the definition of water stress areas, Aqueduct was used, a WRI tool is available online at: https://www.wri.org/our-work/ project/aqueduct. For the analysis, the results from the "baseline water stress" column were taken into account.

DISCLOSURE 303-4 Water discharge

		WATER DISCHARG	E			
	Unit of	20	22	2023		
Point of discharge	meas- urement	All areas	Areas with water stress ²⁶	All areas	Areas with water stress	
Surface water (total)	Megali- tres	5,040	0	5,199	0	
Fresh water (≤1,000 mg/l total dissolved solids)	Megali- tres	-	-	-	-	
Other types of water (> 1,000 mg/l total dissolved solids)	Megali- tres	5,040	_	5,199	_	
Third parties' water resources (total)	Megali- tres	761	45	1,062	50	
Fresh water (≤1,000 mg/l total dissolved solids)	Megali- tres	47	-	47	8	
Other types of water (> 1,000 mg/l total dissolved solids)	Megali- tres	714	45	1,015	42	
Total water discharge	Megali- tres	5,801	45	6,261	49,616	

²⁸ For the purpose of calculating withdrawals from water-stressed areas, sites where the use of water resources, used exclusively for civilian use, is not relevant to ensuring the understanding of business activity, namely distribution centers, transit points, and offices, are not included in the reporting boundary.

DISCLOSURE 303-5 Water consumption²⁷

	Unit of meas- urement	20	22	20	23
		All areas	Areas with water stress	All areas	Areas with water stress
Total water consumption	Megali- tres	3,144	22	2,705	22

²⁷ Water storage does not have a significant impact on water resources, therefore water consumption has been calculated by subtracting the total water discharge from the total water withdrawal.

DISCLOSURE 304-1

Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.²⁸

OPERATIONAL	OPERATIONAL SITES OWNED, LEASED, MANAGED IN, OR ADJACENT TO, PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS. ²⁹								
Site	Geographical Area	Type of Activity	Position in relation to the area (km)	Secured status categorization	Name of the Natura 2000 area	Surface (Hectares)			
			7.00	ZSC IT20A0001	Morta Di Pizzighettone	42.00			
			2.80	ZPS IT20A0501	"Spinadesco"	1,039.00			
Acquanegra Cremonese (Cr)	Lombardy	Production	6.80	ZPS IT2090503	Castelnuova Bocca d'Adda	165.00			
			2.80	ZSC IT20A0016	Spiaggioni Di Spinadesco	825.00			
			2.80	ZSC IT1160071	Greto E Risorgive Del Torrente Stura	6,150.78			
			4.60	ZSC IT1160071	Greto E Risorgive Del Torrente Stura	559.00			
Fossano (Cn)	Piedmont	Production	5.00	ZPS IT1160059	Zone Umide Di Fossano E Sant'Albano Stura (Loc. San Lorenzo)	107.00			
			1.30	ZPS IT3260020	Le Vallette	13.00			
Ospedaletto	Veneto	Production	9.50	ZPS IT3260021	Bacino Val Grande - Lavacci	51.00			
Euganeo (Pd)		3.50	ZSC/ZPS IT3260017	Colli Euganei - Monte Lozzo - Monte Ricco	15,096.00				
		Production		4.70	ZSC IT9120001	Grotte Di Castel- lana	60.70		
			8.30	ZSC IT9120010	Pozzo Cucù	58.70			
Putignano (Ba)	Apulia		8.40	ZCS IT9120006	Laghi Di Conver- sano	218.00			
						5.30	ZSC IT9130005	Murgia Di Sud.Est	47,600.00
			7.50	ZSC IT9120002	Murgia Dei Trulli	5,457.00			
			0.90	ZSC IT3210012	Val Galina E Prog- no Borago	989.00			
Quinto Di Valpantena (Vr)	Veneto	Production	5.60	ZSC IT32100043	Fiume Adige Tra Belluno Veronese E Verona Ovest	476.00			
			6.30	ZSC IT3210042	Fiume Adige Tra Verona Est E Badia Polesine	2,090.04			
S. Polo Di Torrile (Pr) Emilia Romagna		3.70	ZSC/ZPS IT4020017	Aree Delle Risor- give Di Viarolo, Bacini Di Torrile, Fascia Golenale Del Po	2,622.00				
	Emilia Romagna	lia Romagna Production	7.80	ZSC/ZPS IT4020022	Basso Taro	1,004.80			
			8.90	ZPS IT20A0503	Isola Maria Luigia	556.10			
			7.40	ZSC/ZPS IT4020025	Parma Morta	601.00			

²⁸ Natura 2000, a European Union tool available online at: https://www.mase.gov.it/pagina/rete-natura-2000, was used to define areas of high biodiversity value. Establishments in the Russian perimeter were not included due to lack of reference to areas of high biodiversity value.
²⁹ Data on operational sites owned, leased, managed or adjacent to protected areas and areas of high biodiversity value outside protected areas do not include the company Veronesi Rus, Belgorodskaya indejka, Veronesi Corp., Negroni S.A., Negroni Sarl.

Site	Geographical Area	Type of Activity	Position in relation to the area (km)	Secured status categorization	Name of the Natura 2000 area	Surface (hectares)
			Adjacent	ZPS IT3220013	Bosco Di Dueville	319.50
Nora Diotra la Curl			Adjacent	ZSC IT3220040	Bosco Di Dueville E Risorgive Limitrofe	714.70
San Pietro In Gu' Pd)	Veneto	Production	8.90	ZPS/ZSC IT3220005	Ex Cave Di Casale - Vicenza	36.20
			7.30	ZPS/ZSC IT3260018	Grave E Zone Umide Della Brenta	3,848.00
			9.20	ZSC IT3210012	Val Galina E Prog- no Borago	989.00
Caselle Di			6.90	ZSC/ZPS IT310008	Fontanili Di Pov- egliano	118.00
Sommacampagna Vr)	Veneto	Production	8.40	ZSC IT3210042	Fiume Adige Tra Verona Est E Badia Polesine	2,090.00
			6.40	ZSC IT3210043	Fiume Adige Tra Belluno Veronese E Verona Ovest	476.00
			8.60	ZPS IT4040017	Valle Delle Bruci- ate E Tresinaro	1,100.00
Correggio (Re)	Emilia Romagna	Production	10.0	ZPS IT4040015	Valle Di Gruppo	1,456.00
			8.60	ZPS IT4030019	Cassa Di Espan- sione Del Tresinaro	137.00
		Production	2.50	ZSC IT20A0016	Spiaggioni Di Spinadesco	825.00
Cremona (Cr)	Lombardy		2.40	ZPS/ZSC IT4010018	Fiume Po Da Rio Boriacco A Bosco Ospizio	6,150.80
			2.50	ZPS IT20A0501	"Spinadesco"	1,039.00
			6.40	ZSC/ ZPS 1T4030011	Casse Di Espan- sione Del Secchia	277.00
			7.50	ZSC IT4040007	Salse Di Nirano	371.00
Magreta Di Formigine (Mo)	Emilia Romagna	agna Production	9.70	ZSC IT4030021	Rio Rodano, Fon- tanili Di Fogliano E Ariolo E Oasi Di Marmirolo	189.00
			6.80	ZSC IT4030016	San Valentino, Rio Della Rocca	785.00
			2.20	ZSC IT4040012	Colombarone	50.00
Nogarole Rocca (Vr)	Veneto	Production	3.60	ZSC/ZPS IT321008	Fontanili Di Pov- egliano	118.00
			4.50	ZPS IT3260001	Palude Di Onara	133.00
S.Giorgio In Bosco	Maria	neto Production	3.70	ZSC IT3260022	Palude Di Onara E Corso D'acqua Di Risorgiva S.Giro- Iamo	148.00
(Pd)	Veneto		9.50	ZSC 3260023	Muson Vecchio, Sorgenti E Roggia Acqualonga	27.00
			Adjacent	ZSC/ZPS IT3260018	Grave E Zone Umide Del Brenta	3,848.00

Site	Geographical Area	Type of Activity	Position in relation to the area (km)	Secured status categorization	Name of the Natura 2000 area	Surface area (hectares)
			1.10	ZSC IT32100042	Fiume Adige Tra Verona Est E Badia Polesine	2,090.00
S. Maria Di Zevio (Vr)	Veneto	Production	1.70	ZSC/ZPS IT32100019	Sguazzo Di Ri- valunga	186.00
			4.40	ZSC/ZPS IT3210014	Palude Del Fenilet- to – Sguazzo Del Vallese	167.00
			1.60	ZSC IT3310007	Greto Del Taglia- mento	2,719.00
			2.80	ZSC IT3320020	Lago Di Ragogna	83.00
			6.60	ZSC IT3320022	Quadri Di Fagagna	62.00
			8.30	ZSC IT3320021	Torbiera Di Casasola E An- dreuzza	98.00
San Daniele Del Friuli (Ud)	Friuli Venezia Giulia	Production	8.80	ZSC IT3320024	Magredi Di Coz	10.00
			7.30	ZSC IT3320015	Valle Del Medio Tagliamento	3,580,00
			8.30	ZSC IT3310008	Magredi Di Tau- riano	969.00
			8.30	ZPS IT3311001	Magredi Di Porde- none	10,097
			9.40	ZPS IT3310005	Torbiera Di Se- quals	14
		eneto Production	1.60	ZSC IT32100042	Fiume Adige Tra Verona Est E Badia Polesine	2,090.00
San Martino Buon Albergo (Vr)	Veneto		9.40	ZSC IT32100043	Fiume Adige Tra Belluno Veronese E Verona Ovest	476.00
-			8.20	ZSC/ZPS IT32100019	Sguazzo Di Ri- valunga	186.00
			6.10	ZSC IT3210012	Val Galina E Prog- no Borago	989.00
lizzano Val Parma			5.40	ZSC IT4020015	Monte Fuso	825.00
(Pr)	Emilia Romagna	Production	9.60	ZSC IT4030013	Fiume Enza Da La Mora A Compiano	705,30
			9.60	ZSC IT4020023	Barboj Di Rivalta	424.00
			9.50	ZPS IT3240013	Ambito Fluviale Del Livenza	1,060.50
			Adjacent	ZSC IT3240029	Ambito Fluviale Del Livenza E Corso Inferiore Del Monticano	1,955.00
Vazzola (Tv)	Veneto	Production	10.0	ZSC/ZPS IT3240006	Bosco Di Basal- ghelle	13,80
			7.60	ZSC/ZPS IT3240016	Bosco Di Gaiarine	2,10
			7.60	ZPS IT3240023	Grave Del Piave	4,687.40
			8.90	ZSC IT3240005	Perdonanze E Cor- so Del Monticano	364,10

Site	Geographical Area	Type of Activity	Position in relation to the area (km)	Secured status categorization	Name of the Natura 2000 area	Surface (hectares)
illafranca (Vr)	Veneto	Production	3.90	ZPS/ZSC IT3210008	Fontanili Di Pov- egliano	118.00
			5.70	ZSC IT3220040	Bosco Di Dueville E Risorgive Limitrofe	714,7
			1.20	ZSC IT3220037	Colli Berici	12,905.60
'illaganzerla Di Castegnero (Vi)	Veneto	Production	6.50	ZPS/ZSC IT3260017	Colli Euganei - Monte Lozzo - Monte Ricco	15,095.90
			9.10	ZPS/ZSC IT3220005	Ex Cave Di Casale - Vicenza	36,20
			5.20	ZPS/ZSC IT4020022	Basso Taro	1,004.80
			2.30	ZSC IT20A0015	Bosco Ronchetti	209,60
			6.90	ZPS/ZSC IT4010018	Fiume Po Da Rio Boriacco A Bosco Ospizio	6,150.80
libello (Pr)	Emilia Romagna	na Production	0.70	ZPS IT4020019	Golena Del Po Presso Zibello	336
			3.60	ZPS IT4020018	Prati E Ripristini Ambientali Di Frescarolo E Sam- boseto	1.244,90
			1.20	ZPS IT20A0401	Riserva Regionale Bosco Ronchetti	299,7
		7.40	ZPS IT20A0402	Riserva Regionale Lanca Di Gerole	1,179.80	
			0,525	ZSC IT4020001	Boschi Di Carrega	1,283.00
Certosa (Pr)	Emilia Romagna	Production	3.30	ZSC/ZPS IT4020021	Medio Taro	3,810.00
wiano (Pn)	Friuli Venezia Giulia	Breeding farm	8.00	ZSC IT3310006	Foresta Del Can- siglio	2,713.00
			5.80	ZSC IT3230044	Fontane Di Nogarè	212.00
			2.70	ZSC/ZPS IT3230083	Dolomiti Feltrine E Bellunesi	31,383.00
			2.30	ZSC IT3230088	Fiume Piave Dai Maserot Alle Grave Di Pederobba	3,236.00
Belluno (BI)	Veneto	Breeding farm	8.30	ZSC IT3230068	Valpiana - Val- morel	126.00
			9.80	ZSC IT3230067	Aree Palustri Di Melere - Monte Gal E Boschi Di Col d'Ongia	111.00
			1.60	ZSC IT3230045	Torbiera Di Antole	24.70
landana Di			6.50	ZPS IT4040016	Siepi E Canali Di Resega - Foresta	150.00
Bondeno Di Gonzaga (Mn)	Lombardy	Breeding farm	6.60	ZPS IT20B0501	Viadana, Portiolo San Benedetto Po E Ostiglia	7,223.00

Site	Geographical Area	Type of Activity	Position in relation to the area (km)	Secured status categorization	Name of the Natura 2000 area	Surface (hectares)
			5.7	ZSC IT3220040	Bosco Di Dueville E Risorgive Limitrofe	715
Castegnero (Vi)	Veneto	Incubator facility	7.4	ZSC/ZPS IT3260017	Colli Euganei - Monte Lozzo - Monte Ricco	15,096.00
			9	ZPS/ZSC IT3220005	Ex Cave Di Casale - Vicenza	36.2
			0.8	ZSC IT3220037	Colli Berici	12,906.00
	Molise	Incubator facility	0.3	SIC/ZPS IT7222296	Sella Di Vinchia- turo	978
Guardiaregia (Cb)	Molise	Incubator facility	0.6	SIC/ZPS IT7222287	La Gallinola - Monte Miletto - Monti Del Matese	25,002.00
			5.7	ZSC/ZPS IT321008	Fontanili Di Pov- egliano	118
		ieto Incubator facility	8.7	ZSC/ZPS IT3210014	Palude Del Fenilet- to – Sguazzo Vallese	167
lsola Della Scala (Vr)	Veneto		9	ZSC/ZPS IT32100019	Sguazzo Di Ri- valunga	186
			9.1	ZSC IT32100042	Fiume Adige Tra Verona Est E Badia Polesine	2,090.00
			6.3	ZSC/ZPS IT32150015	Palude Di Pelleg- rina	111
sorella (Bs)	Lombardy	Incubator facility	Not present with- in 10 km	_	-	-
Morengo (Bg)	Lombardy	Breeding farm	3.7	ZSC IT2060013	Fontanile Bran- caleone	12
			6.6	ZSC IT20A0006	Lanche Di Az- zanello	141
Paderno Ponchielli (Cr)	Lombardy	Breeding farm	8.2	ZSC IT20A0017	Scolmatore Di Genivolta	72
			8.4	ZPS/ZSC IT2OAOOO8	Isola Uccellanda	76
			6.5	ZPS IT20B0501	Viadana, Portiolo San Benedetto Po E Ostiglia	7,223.00
Roncoferraro	Leaderal		2	ZSC/ZPS IT20B0010	Vallazza	530
Mn)	Lombardy	Breeding farm	4	ZPS IT20B0009	Valli Del Mincio	1,948
			8.3	ZSC IT20B0017	Ansa E Valli Del Mincio	1,517
			2.84	ZSC IT 20B0014	Chiavica Del Moro	25
			Adjacent	ZSC IT3310009	Magredi Del Cel- lina	4,372.394
S. Quirino (Pn)	Friuli Venezia Giulia	Breeding farm	Adjacent	ZPS IT3310001	Magredi Di Porde- none	10,097.067
			4.3	ZSC IT3310010	Risorgive Del Vinchiaruzzo	261,341

	OPERATIONAL SITES OWNED, LEASED OR MANAGED IN PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTE AREAS OR ADJACENT TO SUCH AREAS.						
Operating Unit	Geographical Area	Type of Activity	Position in relation to the area (km)	Area categorisation	Name of the Natura 2000 area	Surface (hectares)	
			2.90	ZSC IT3210012	Val Galina E Prog- no Borago	989.00	
Rosaro Di Grezzana (Vr)	Veneto	Breeding farm	7.50	ZSC/ZPS IT3210006	Monti Lessini: Ponte Di Veja, Vaio Della Marciora	171.00	
			9.00	ZSC IT3210002	Monti Lessini: Cascate Di Molina	233.00	
			6.70	ZSC IT3220037	Colli Berici	12,905	
			7.60	ZSC IT3220040	Bosco Di Dueville E Risorgive Limitrofe	714.70	
			6.90	ZSC/ZPS IT3260017	Colli Euganei - Monte Lozzo - Monte Ricco	15,095.00	
			6.90	ZSC IT1331606	Torre Quezzi	8.90	
Montegalda (Vi)	Veneto	Incubator	6.10	ZSC IT7222217	Foce Saccione - Bonifica Ramitelli	869.55	
			9.80	ZSC IT7228221	Foce Trigno - Ma- rina Di Petacciato	746.52	
			1.20	ZPS IT7228230	Lago Di Guardial- fiera - Foce Fiume Biferno	28,724.22	
			4.50	ZSC IT7222254	Torrente Cigno	267.64	
			6.90	ZSC IT7228229	Valle Biferno Dalla Diga A Guglionesi	356.41	
	Molise	Incubator	4.60	ZSC IT7228228	Bosco Tanassi	125.64	
			5.30	ZSC IT7228230	Calanchi Pisci- arello - Macchia Manes	523.04	
			6.80	ZSC IT7222237	Fiume Biferno (Confluenza Cigno - Alla Foce Es- clusa)	132.67	
Larino (Cb)			2.10	ZPS IT7228230	Lago Di Guardial- fiera - Foce Fiume Biferno	2,8724.22	
			8.10	ZSC IT7222249	Lago Di Guardialfi- era - M. Peloso	2,848.129	
			2.20	ZSC IT7222254	Torrente Cigno	267,64	
			4.30	ZSC IT7228229	Valle Biferno Dalla Diga A Guglionesi	356,405	
			6,641	ZPS IT3260021	Bacino Val Grande - Lavacci	51.00	
Ca' Oddo	Veneto	Farm	2,959	ZSC/ZPS IT3260017	Colli Euganei - Monte Lozzo - Monte Ricco	15,095.85	
			7475	ZSC IT3310009	Magredi Del Cel- lina	4,372.394	
			8163	ZSC IT3320024	Magredi Di Coz	10.144	
Sant'Osvaldo	Friuli Venezia Giulia	Farm	9414	ZSC IT3310007	Greto Del Taglia- mento	2,718.77	
	Ciulia		8993	ZSC IT3320026	Risorgive Dello Stella	801.61	
			7348	ZPS IT3311001	Magredi Di Porde- none	10,097.00	

Operating Unit	Geographical Area	Type of Activity	Position in relation to the area (km)	Area categorisation	Name of the Natura 2000 area	Surface (hectares)
			3.09	ZSC IT3310007	Greto Del Taglia- mento	2,718.771
			5.54	ZSC IT3320024	Magredi Di Coz	10.144
Rive D'arcano	Friuli Venezia	Farm	9.13	ZSC IT3310008	Magredi Di Tau- riano	369
	Giulia		6.58	ZSC IT3320020	Lago Di Ragogna	82.567
			6.47	ZSC IT3320022	Quadri Di Fagagna	62
		9.13	ZPS IT3311001	Magredi Di Porde- none	10,097	
Saline	Veneto	Farm	2.29	ZSC/ZPS IT3260017	Colli Euganei - Monte Lozzo - Monte Ricco	1,5095.85
			4.28	ZPS IT3260020	Le Vallette	13.39
		Farm	4.11	ZSC/ZPS IT20B0006	Isola Boscone	139.00
			1.74	ZSC/ZPS IT20B0007	Isola Boschina	38.92
			8.63	ZSC IT20B0016	Ostiglia	126,69
			8.94	ZSC/ZPS IT3210013	Palude Del Bu- satello	443.00
Borgo Franco	Lombardy		3.47	ZSC IT3270017	Delta Del Po: Tratto Terminale E Delta Veneto	25362.44
			8.63	ZPS IT20B0008	Paludi Di Ostiglia	122.77
			4.83	ZPS IT20B0501	Viadana, Portiolo, San Benedetto Po E Ostiglia	7,222.78
			4.64	ZPS IT3270022	Golena Di Bergan- tino	223.99

DISCLOSURE 305-1 Direct (Scope 1) GHG emissions³⁰

DIRECT EMISSIONS ³¹						
	Unit of measurement	2022	2023			
Methane gas	tCO2eq	99,552	114,280			
Heating oil	tCO2eq	2853	497			
Diesel fuel for automotive use	tCO2eq	988	1,072			
LPG for heating	tCO2eq	1,307	1,366			
Burning oil	tCO2eq	167	180			
Petrol for automotive use	tCO2eq	99	106			
F-GAS ³²	tCO2eq	3,656	3,019			
Biogas ³³	tCO2eq	14	17			
Total emissions Scope 1	tCO2eq	104,664	120,537			

³⁰ For the determination of greenhouse gases deriving from the use of methane gas, diesel and LPG for the San Martino Buon Albergo and Villaganzerla facilities, the values reported and certified by a third party within the framework of the ETS regulations of the "Emission Trading" Directive (Directive 2003/87/EC) were used. ³¹ The 2022 consumption data for heating oil, automotive oil and LPG for heating has been restated following an improvement in the data collection

³² For the calculation of emissions from F-gases, DEFRA emission factors were considered and, where not available, the data communicated

directly in the technical data sheets were considered. ³³ Scope 1 emissions related to biogas were calculated using DEFRA emission factors which consider the value of CO2 emissions to be "O" and instead count the values for N2O and CH4 emissions (Source of methodology: DEFRA 2022 and 2023).

DISCLOSURE 305-2 Energy indirect (Scope 2) GHG emissions³⁴

INDIRECT EMISSIONS						
Unit of measurement 2022 2023						
Scope 2 Emissions - Location Based	tCO2	126,586	131,770			
Scope 2 Emissions - Market Based	tCO2	182,989	190,813			

TOTAL EMISSIONS						
Unit of measurement 2022 2023						
TOTAL EMISSIONS	tCO2	235,223	252,307			
(SCOPE 1 + SCOPE 2 - Loca- tion based)	tCO2	291,626	311,350			

³⁴ The GRI Sustainability Reporting Standards provide two methodologies for calculating Scope 2 emissions, the "Location-based method" and the "Market-based method". For the calculation of Scope 2 emissions, in line with the GRI Sustainability Reporting Standards, both calculation methodologies were used. The location-based method is based on average emission factors related to power generation for well-defined geographical boundaries, including local, sub-national or national boundaries. The Marketbased is based on the CO2 emissions emitted by energy suppliers from which the organisation purchases, via a contract, electricity and can be calculated by considering Energy Guarantee of Origin certificates and direct contracts with suppliers, supplier-specific emission factors, emission factors related to the "residual mix", i.e. to energy and emissions not monitored or unclaimed. Scope 2 emissions calculated using the Location-based and Market-based method are expressed in tonnes of CO2, however the share of methane and nitrous oxide has a negligible effect on total emissions greenhouse gas emissions (CO2 equivalents) as can be deduced from the relevant technical literature.

EMISSION FACTORS 2022 in CO2eq

Methane gas (kgCO2eq/mc)	LPG (tCO2eq/ton)	Burning oil (tCO2eq/ton)	Diesel fuel for automotive use (tCO2eq/ ton)	Heating oil (tCO2eq/ton)	Petrol for automotive use (tCO2eq/ ton)	Biogas (kgCO2eq/ton)
2.01574	2.93929	3.16501	3.02861	3.22934	2.90308	1.21919
DEFRA 2022	DEFRA 2022	DEFRA 2022	DEFRA 2022	DEFRA 2022	DEFRA 2022	DEFRA 2022

Electricity	Electricity –	Electricity	Electricity –
- Location-	Market-based	- Location-	Market-based
based (KgCO2/	(kgCO2eq/	based (KgCO2/	(kgCO2/kWh)
kWh) – Italy	kWh) – Italy	kWh) – Russia	– Russia ³⁵
O.315	0.45657	0.323	0.323
Terna Interna-	AIB 2022	Terna Interna-	Terna Interna-
tional Compari-		tional Compari-	tional Compari-
son 2019		son 2019	son 2019

EMISSION FACTORS 2023 in CO2eq

Methane gas (kgCO2eq/mc)	LPG (tCO2eq/ton)	Burning oil (tCO2eq/ton)	Diesel fuel for automotive use (tCO2eq/ton)	Heating oil (tCO2eq/ton)	Unleaded pet- rol for automotive use (tCO2eq/ton)	Biogas (kgCO2eq/ton)
2.03839	2.93936	3.16504	3.01565	3.22658	2.80666	1.23595
DEFRA 2023	DEFRA 2023	DEFRA 2023	DEFRA 2023	DEFRA 2023	DEFRA 2023	DEFRA 2023

Electricity – Location–	Electricity – Market–	Electricity - Location-	Electricity – Market–
based (KgCO2/ kWh)	based (kgCO2eq/ kWh)	based (KgCO2/ kWh)	based (kgCO2/kWh) –
– Italy	– Italy	– Russia	Russia ²⁹
0.315	0.45715	0.323	0.323
Terna International Com-	AIB 2023	Terna International Com-	Terna International Com-
parison 2019		parison 2019	parison 2019

³⁵ For Russia (not present in the "European Residual Mixes") the Terna International Comparison factor was used.

DISCLOSURE 305-4 GHG emission intensity

EMISSION INTENSITY – FEED AREA ³⁶					
	Unit of measurement	2022	2023		
Emission intensity ³⁷	tCO2eq/ton	0.0186	0.0185		

EMISSION INTENSITY - FOOD AREA						
	Unit of measurement	2022	2023			
Emission intensity ³⁸	tCO2eq/ton	0.221	0.227			

³⁶ The 2022 emission intensity has been restated following a change in the denominator used. For previously published data, please refer to the 2022 Annual Report.
³⁷ For the purpose of calculating the emission intensity indicator, the quantity of sold finished product was used as the denominator.

³⁸ For the purpose of calculating the emission intensity indicator, the quantity of sold finished product was used as the denominator
 ³⁸ For the purpose of calculating the energy intensity indicator, the quantity of finished product sold was used as the denominator.

DISCLOSURE 306-3 Waste generated

WASTE BY TYPE								
Unit of measurement 2022 2023								
Treatment sludge on site of the effluents	ton	100	850					
Paper and cardboard packaging	ton	2,601	2,368					
Plastic packaging	ton	2,177	2,180					
Mixed-material packaging	ton	4,300	4,237					
Digestate produced by the anaerobic treatment of animal waste	ton	7,615	8,873					
Other non-hazardous waste	ton	12,505	11,825					
Other hazardous waste	ton	624	449					
Total waste produced	ton	29,923	30,782					

Economic sustainability

DISCLOSURE 201-1 Direct economic value generated and distributed

ECONOMIC VALUE GENERATED AND DISTRIBUTED						
	2022 in thousands of euro	2023 in thousands of euro				
Directly generated economic value ³⁹	3,943.065	4,102.670				
Economic value retained	154,675	192,412				
Distributed economic value, of which:	3,723,090	3,910.258				
Operating costs reclassified ⁴⁰	3,396,651	3,456.570				
Remuneration of personnel	376,844	396,760				
Remuneration of financiers	8,113	36,676				
Remuneration of shareholders ⁴¹	0	2				
Remuneration of the Community	2	139				
Remuneration of the PA	6,781	20,111				

 ³⁹ The change compared to the previous year regards the different reclassification of the item "sales bonuses".
 ⁴⁰ The change compared to the previous year regards the different reclassification of the item "sales bonuses".
 ⁴¹ In 2022, dividends of Euro 3,030,359 were distributed to the shareholders of Veronesi Holding S.p.A. from the Extraordinary Reserve in the financial statements. In 2023, dividends were distributed to the shareholders of Veronesi Holding S.p.A. for an amount of €6,060,718 drawn from the Extraordinary Reserve in the financial statements. the Extraordinary Reserve existing in the financial statements.

GRI content index

Statement of use	Veronesi Group has submitted a report in compliance with gri standards for the period 1 january to 31 december 2023.
GRI 1 used	GRI 1: Foundation 2021
Relevant GRI sector standards	GRI 13: Agriculture Aquaculture and Fishing (2022)

			Omission							
GRI Standards	Disclosure	Location	The Chairman of the Board is not an executive of the organisation.	Reason	Explanation	Ref. no. GRI sector standard				
GENERAL D	GENERAL DISCLOSURES									
GRI 2: GENE		S 2021								
2-1	Organisational details	12; 100–101								
2-2	Entities included in the organisation's sustainability reporting	12								
2-3	Reporting period, frequency and contact point	100-101								
2-4	Restatement of the information	100-101								
2-5	External assurance	138-140								
2-6	Activities, value chain and other business relationships	16-29; 38-45								
2-7	Employees	104-105								
2-8	Workers who are not employees	104-105								
2-9	Governance structure and composition	The Corporate Governance model adopted by the Group sees the responsibility of the top management of the main companies in the Group for the management of the Group's impact on the economy environment and people. Top management reports regularly to the Chief Executive Officer and the Board of Directors on the progress of projects and the management of impacts.								
2-10	Nomination and selection of the highest governance body	The Shareholders' Meeting appoints the members of the Board of Directors.								
2-11	Chair of the highest governance body	The Chairman of the Board is not an executive of the organisation.								

2-12	Role of the highest governance body in overseeing the management of impacts	The tasks of the Board of Directors include the strategic direction of the company with the issuing of specific guidelines, which include the assessment of ESG (Environmental, Social and Governance). Through the Managing Director, processes are in place of identification and control of the Group's main impacts on the economy, environment and people, which are periodically updated		
2-13	Delegation of responsibility for managing impacts	The Board of Directors, through the figure of the CEO, delegates the management of the of the Group on the economy, the environment and people. On a periodically, the managers submit to the CEO and the Board of Directors plans as well as any critical issues relating to the conduct of the of the organisation in its business and commercial activities that may have an impact on its stakeholders.		
2-14	Role of the highest governance body in sustainability reporting	The Board of Directors is involved in the approval of the sustainability information reported within this document, including issues material to the Group.		
2-15	Communication of critical concerns	On a regular basis, managers present to the CEO the progress plans as well as any critical issues relating to the conduct of the organisation in its business and commercial activities that may have an impact on its stakeholders.		
2-16	Communication of critical concerns	On a regular basis, managers present to the CEO the progress plans as well as any critical issues relating to the conduct of the organisation in its business and commercial activities that may have an impact on its stakeholders.		
2-17	Collective knowledge of the highest governance body	Periodically, the Board receives information and training to increase knowledge about sustainability.		
2-18	Evaluation of the performance of the highest governance body	The evaluation of Board performance is done through the number of resolutions, measurement on the growth of economic indicators and the achievement of economic- financial objectives.		

2-19	Remuneration policies		All the requirements of the indicator	Con- straints of con- fidenti- ality	In order to pro- tect its com- petitive position, while ensuring compliance with current regula- tions, the Group has chosen not to disclose this information as it is considered strategic.	1
2-20	Process to determine remuneration		All disclosure requirements	Con- straints of con- fidenti- ality	In order to pro- tect its com- petitive position, while ensuring compliance with current regula- tions, the Group has chosen not to disclose this information as it is considered strategic.	
2-21	Annual total compensation ratio		All disclosure requirements	Con- straints of con- fidenti- ality	In order to pro- tect its com- petitive position, while ensuring compliance with current regula- tions, the Group has chosen not to disclose this information as it is considered strategic.	
2-22	Statement on the sustainable development strategy	5				
2-23	Policy commitments	10–11; 50; 80; 84				
2-24	Embedding policy commitments	10-11; 50; 80; 84				
2-25	Processes to remediate negative impacts	34-35				
2-26	Mechanisms for seeking advice and raising concerns	The Group identifies in the adoption of the Organisa- tion Model, Management and Control Model, the body in charge of con- trolling compliance with the Organisational Model (Su- pervisory Board) and in the Code of Ethics the safe- guards aimed at reporting critical issues concerning offences or violations of the law by employees.				

2-27	Compliance with laws and regulations	During 2023, Società Agricola Tre Valli Società Cooperativa paid an administrative fine of €14,264 following an accident event that occurred to a worker of a third-party company; Specifically, the accident occurred during the use of an implant without adequate protections to prevent contact with moving parts. The Company has provided the plant with the appropriate protections within the terms established by the competent Authorities, thus accessing the possibility of paying a reduced sum of the entire amount as provided for in the inspection report carried out		
2-28	Membership associations	102		
2-29	Approach to stakeholder engagement	32-33		
2-30	Collective bargaining agreements	106		

GRI	Disclosure	L	0	Ref. no. GRI		
Standards	Location	Omitted requirements	Reason	Explanation	sector standard	
TOPIC-SPE	CIFIC STANDARDS					
Material to	pics					
GRI 3: Mate	rial topics (2021)					
3-1	Process to determine material topics	34-35				
3-2	List of material topics	34-35				
Material to	pic: Economic perf	ormance				
GRI 3: Mate	rial topics (2021)					
3-3	Management of material topics	12-13; 46-47; 96-97				13.22.1
GRI 201: Eco	onomic performan	ce (2016)				
201-1	Direct economic value generated and distributed	12-13; 96				13.22.2
201-2	Financial im- plications and other risks and opportunities due to climate change		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.2.2

203-1	Infrastructure investments and services sup- ported		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	The company is committed to developing a structured system for data collection in the event that this request is also integrated into the future reg- ulatory require- ments (CSRD/ ESRS).	13.22.3
203-2	Significant indi- rect economic impacts	46-47				13.22.4
Material to	pic: Ethics and cor	npliance				
GRI 3: Mate	rial topics (2021)					
3-3	Management of material topics	11				13.25.1; 13.26.1
GRI 205: An	ti-corruption (201	16)				
205-1	Operations assessed for risks related to corruption		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.26.2
205-2	Communication and training about anti-cor- ruption policies and procedures		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.26.3
205-3	Confirmed inci- dents of corrup- tion and actions taken	During 2023, there were no cases of corruption and/or reports of such cases.				13.26.4
GRI 206: An	ti-competitive Be	haviour (2016)				
206-1	Legal actions for anti-compet- itive behavior, anti-trust, and monopoly prac- tices	During 2023, there were no legal actions against the Group with reference to anti-competitive practices and/or violations of regula- tions on anti-trust and monopolistic practices.				13.25.2
Material to	pic: Socio-econon	nic development of the local	area			
GRI 3: Mate	rial topics (2021)					
3-3	Management of material topics	74-81				
GRI 202: Ma	arket Presence (20	016)				
202-1	Ratios of stand- ard entry level wage by gender compared to local minimum wage	106				
		anagement of the supply ch	ain			
GRI 3: Mate	rial topics (2021)					
3-3	Management of material topics	38-71				

204-1	Proportion of spending on local suppliers	59				
GRI 308:	Supplier Environmen	tal Assessment (2016)				
308-1	New suppli- ers that were screened using environmental criteria	40				
GRI 414: S	Supplier Social Asses	sment (2016)				
414-1	New suppli- ers that were screened using social criteria	40				
GRI 13.23	: Supply chain tracea	bility				
	Describe the level of trace- ability in place for each product sourced, for example, wheth- er the product can be traced to the nation- al, regional, or local level, or a specific point of origin (e.g., farms, hatcher- ies, and feed mill levels)		All disclosure re- quirements	Con- straints of con- fidenti- ality	In order to pro- tect its com- petitive position, while ensuring compliance with current regula- tions, the Group has chosen not to disclose this information as it is considered strategic.	13.23.2
	Report the percentage of sourced vol- ume certified to internation- ally recognized standards that trace the path of products through the supply chain, by product and list these standards.		All disclosure re- quirements	Con- straints of con- fidenti- ality	In order to pro- tect its com- petitive position, while ensuring compliance with current regula- tions, the Group has chosen not to disclose this information as it is considered strategic.	13.23.3
	Describe im- provement projects aimed at obtaining supplier certifi- cation according to internation- ally recognised standards that trace product pathways along the supply chain to ensure that all sourced volume is certi- fied.		All disclosure re- quirements	Con- straints of con- fidenti- ality	In order to pro- tect its com- petitive position, while ensuring compliance with current regula- tions, the Group has chosen not to disclose this information as it is considered strategic.	13.23.4
Material	topic: Management d	of environmental impacts				
GRI 3: Ma	terial topics (2021)					
3-3	Management of material topics	84-93				13.1.1; 13.3.1; 13.7.1; 13.8.1

302-1	Energy con- sumption within the organisation	110-111				
302-3	Energy intensity	111				
GRI 303: V	Nater and Effluents	(2018)				
303-1	Interactions with water as a shared resource	87				13.7.2
303-2	Management of water dis- charge-related impacts	87				13.7.3
303-3	Water with- drawal	112				13.7.4
303-4	Water discharge	112				13.7.5
303-5	Water consump- tion	112				13.7.6
GRI 304: E	Biodiversity (2016)					
304-1	Operational sites owned, leased, managed in, or adjacent to, protected ar- eas and areas of high biodiversity value outside protected areas	113-119				13.3.2
304-2	Significant im- pacts of activ- ities, products and services on biodiversity		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.3.3
304-3	Habitats pro- tected or re- stored		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.3.4
304-4	IUCN Red List species and na- tional conserva- tion list species with habitats in areas affected by operations		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.3.5
GRI 305: E	Emissions (2016)					
305-1	Direct (Scope 1) GHG emissions	120-121				13.1.2
305-2	Energy indirect (Scope 2) GHG emissions	120-121				13.1.3

305-3	Other indirect (Scope 3) GHG emissions		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.1.4
305-4	GHG emissions intensity	121				13.1.5
305-5	Reduction of GHG emissions		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information on this standard is not current- ly available. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.1.6
305-6	Emissions of ozone-deplet- ing substances (ODS)		All disclosure re- quirements	Not perti- nent	Following an internal Group assessment, it was conclud- ed that these emissions are not significant in the framework of the Group's business activ- ities.	13.1.7
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other signif- icant air emis- sions		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information on this standard is not current- ly available. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.1.8
GRI 306: W	/aste (2020)					
306-1	Waste genera- tion and signifi- cant waste-re- lated impacts	92-93				13.8.2
306-2	Management of significant waste-related impacts	92-93				13.8.3
306-3	Waste generated	122	Additional sector requirements	Not applica- ble	The additional recommenda- tions of the sec- tor standard are not applicable to the Veronesi Group as they relate to the fisheries sector	13.8.4

306-4	Waste diverted from disposal		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.8.5
306-5	Waste directed to disposal		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.8.6
GRI 13.4: Co	onversion of natura	l ecosystem				
	Disclosure 3-3 Management of material topics		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.4.1
	Report the percentage of production vol- ume from land owned, leased, or managed by the organisation determined to be free from deforestation or conversion, by product, and describe the evalua- tion methods used.		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.4.2

	For products sourced by the organization, re- port the follow- ing by product: - the percent- age of sourced volume deter- mined to be de- forestation- or conversion-free, and describe the assessment methods used; - the percent- age of sourced volume for which origins are not known to the point where it can be deter- mined whether it is deforesta- tion- or conver- sion-free, and describe actions taken to improve traceability.	All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator start- ing in line with future regulatory requirements (CSRD).	13.4.3
	Report the hectares, loca- tion and type of natural eco- systems con- verted as of the deadline on land owned, leased or managed by the organisa- tion.	All disclosure re- quirement	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.4.4
	Report the hec- tares, location and type of nat- ural ecosystems converted as of the deadline by suppliers or at sourcing loca- tions.	All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.4.5
GRI 13.5: So	il health				
	Disclosure 3-3 Management of material topics	All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	The company is committed to developing a structured system for data collection in the event that this request is also integrated into the future reg- ulatory require- ments (CSRD/ ESRS).	13.5.1

	Disclosure 3-3 Management of material topics		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	The company is committed to developing a structured data collection sys- tem should this requirement be incorporated in the future reg- ulatory require- ments (CSRD/ ESRS) that the Group will have to comply with from FY 2025 onwards.	13.6.1
	Report the volume and intensity of pesticides used by the following toxicity hazard levels: Extreme- ly hazardous; Highly hazard- ous; Moderately hazardous; Slightly hazard- ous; Unlikely to present an acute hazard.		All disclosure re- quirement	Infor- mation unavail- able/ incom- plete	The company is committed to developing a structured data collection sys- tem should this requirement be incorporated in the future reg- ulatory require- ments (CSRD/ ESRS).	13.6.2
Material t	opic: Worker develo	pment and welfare				
GRI 3: Mat	erial topics (2021)					
3-3	Management of material topics	76-83				13.15.1
GRI 401: E	mployment (2016)					
401-1	New employee hires and em- ployee turnover	106-107				
GRI 405: E	Diversity and Equal (Opportunity (2016)				
405-1	Diversity of gov- ernance bodies and employees	108-109				13.15.2
405-2	Ratio of ba- sic salary and remuneration of women to men		All disclosure re- quirement	Con- straints of con- fidenti- ality	In order to pro- tect its com- petitive position, while ensuring compliance with current regula- tions, the Group has chosen not to disclose this information as it is considered strategic.	13.15.3
GRI 406: N	Ion-discrimination	(2016)				
406-1	Incidents of discrimination and corrective actions taken	During 2023, no cases of discriminaton in the company were registered.				13.15.4
	Describe any differences in employment terms and approach to compensation based on work- ers' nationality or migrant sta- tus, by location of operations		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.15.5

GRI	Disclosure	Paga	0	mission		Ref. no. GRI	
Standards	Disclosure	Page	Omitted requirements	Reason	Explanation	sector standard	
Material to	pic: Occupational	health and safety					
GRI 3: Mate	erial topics (2021)		I		Ι		
3-3	Management of material topics	80-81				13.19.1	
GRI 403: Oo	ccupational Health	and Safety (2018)					
403-1	Occupational health and safe- ty management system	80-81				13.19.2	
403-2	Hazard iden- tification, risk assessment, and incident investi- gation	80-81				13.19.3	
403-3	Occupational health services	80-81				13.19.4	
403-4	Worker partic- ipation, con- sultation, and communication on occupation- al health and safety	80-81				13.19.5	
403-5	Worker training on occupation- al health and safety	80-81				13.19.6	
403-6	Promotion of worker health	80-81				13.19.7	
403-7	Prevention and mitigation of occupation- al health and safety impacts directly linked by business relationships	80-81				13.19.8	
403-8	Workers covered by an occupa- tional health and safety manage- ment system		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information related to this standard is not currently avail- able. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.19.9	
403-9	Work-related injuries	109				13.19.10	
403-10	Work-related ill health		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	Information on this standard is not current- ly available. The Group is committed to reporting this indicator in line with future regu- latory require- ments (CSRD).	13.19.11	



	opic: Worker protec				
3-3	Management of	74-81			13.18.1
	material topics	t Deletione (2016)			
402-1	Abour/Managemen Minimum notice periods regard- ing operational changes	The minimum notice period for organisational changes provided for in the collec- tive bargaining for Group employees is 15 days.			
GRI 407: F	reedom of Associat	tion and Collective Bargainin	g (2016)	 	
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Given the operating envi- ronment of the Veronesi Group, no significant risks have been identified relat- ing to freedom of associa- tion and collective bargain- ing at the companies of the Group companies or their suppliers.			13.18.2
Material t	opic: Product safet	y, traceability and quality			
GRI 3: Mat	terial topics (2021)				
3-3	Management of material topics	60-63; 70-71			13.10.1; 13.23.1
GRI 416: C	ustomer Health and	Safety (2016)			
416-1	Assessment of the health and safety impacts of product and service cate- gories	During the course of 2023, 100% of significant prod- uct categories have been evaluated to ensure ad- equate health and safety guarantees.			13.10.2
416-2	Incidents of non-compli- ance concerning the health and safety impacts of products and services	During the course of 2023, there were no significant cases of non-compliance related to the health and safety of their products.			13.10.3
	Report the percentage of production volume from sites certified to internationally recognized food safety stand- ards, and list these standards. (Production volume refers to the total volume of products of the organization, including prod- ucts sourced by the organization from suppliers)	92% of the Group's pro- duction sites have certifi- cations from internationally recognised food safety standards according to the following certifications: BRC, IFS, TierWohl, QS.			13.10.4
	Report the num- ber of recalls ordered for food safety reasons and the total volume of prod- ucts recalled.	During the course of 2023, there were no withdrawals or recalls of food products for food safety reasons.			13.10.5

GRI 3: Ma	terial topics (2021)					
3-3	Management of material topics	10 – 11				
GRI 417: M	larketing and Labell	ing (2016)				
417-2	Incidents of non-compli- ance concerning product and service informa- tion and labelling	During 2023, there were no significant cases of non-compliance with reg- ulations and/or voluntary codes with reference to information and communi- cation practices of prod- ucts and services.				
417-3	Incidents of non-compliance concerning mar- keting commu- nications	During 2023, there were no significant cases of signif- icant cases of non-com- pliance with regulations and/or voluntary codes with reference to marketing communications, promo- tion and advertising.				
Material t	topic: Animal welfare)				
GRI 3: Ma	terial topics (2021)					
3-3	Management of material topics	48-51				13.11.1
	Report the per- centage of pro- duction volume coming from the organisa- tion's sites with third-party cer- tification based on animal health and welfare standards, and list these stand- ards.		All disclosure re- quirements	Con- straints of con- fidenti- ality	In order to pro- tect its com- petitive position, while ensuring compliance with current regula- tions, the Group has chosen not to disclose this information as it is considered strategic.	13.11.2
Material t	topic: nutrition and v	vell-being				
GRI 3: Ma	terial topics (2021)					
3-3	Management of material topics	38-44				
GRI 13.9: F	Food safety					
	Disclosure 3-3 Management of material top- ics		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	The company is committed to developing a structured data collection sys- tem should this requirement be incorporated in the future reg- ulatory require- ments (CSRD/ ESRS).	13.9.1
	Report the total weight of food losses in met- ric tonnes and the percentage of food losses of the organ- isation's main products or product cat- egories, and describe the method used for this calcula-		All disclosure re- quirements	Infor- mation unavail- able/ incom- plete	The company is committed to developing a structured data collection sys- tem should this requirement be incorporated in the future reg- ulatory require- ments (CSRD/ ESRS).	13.9.2

Material topic: Listening to the client						13
GRI 3: Mate	erial topics (2021)					
3-3	Management of material topics	62-63				

Topics in the applicable GRI Sector Standards determined as not material					
TOPIC	Explanation				
GRI 13: Agriculture Aquaculture and Fishing (2022)					
Child labour	This topic is not material in the context of the company's activities, as the Group operates mainly in contexts where child labour is protected by international and national laws and regulations.				
Forced or compulsory labour	This topic is considered non-material in the context of the company's activities, as the Group mainly operates in areas where forced or compulsory labour is protected by international and national laws and regulations.				
Land and resource rights	This topic is not material in the context of the company's activities, as the Group operates mainly in contexts in which forced or compulsory labour is protected by international and national laws and regulations.				
Rights of indigenous peoples	This topic is not material as the Group operates mainly in countries where the rights of indigenous peoples are not considered at risk.				
Employment practices	This topic is not material as the Group operates in coun- tries that adopt national collective bargaining. In addition, this issue does not present a significant risk within the Group's value chain.				
Living wage and income	This topic is not material as the Group operates in coun- tries that adopt national collective bargaining.				
Public policy	This topic is not material as the Group does not make political contributions.				
Local communities	This topic was found to be non-material compared to the context in which the Group operates. For significant aspects related to the territory, reference should be made to the material theme "socio-economic development of the territory" generated through the Group's activities and the additional contributions made to local associations and organisations.				



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INDEPENDENT AUDITOR'S REPORTON THE ANNUAL REPORT

To the Board of Directors of Veronesi Holding S.p.A.

We have carried out a limited assurance engagement on the Annual Report of the Veronesi Group (hereinafter also "Group") as of December 31, 2023.

Responsibility of the Directors for the Annual Report

The Directors of Veronesi Holding S.p.A. are responsible for the preparation of the Annual Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" established by GRI -Global Reporting Initiative (hereinafter "GRI Standards"), as stated in the paragraph "Methodological note" of the Annual Report.

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

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

Auditor's Independence and quality management

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

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

I nome Deloitte si riferisce a una o più delle seguenti entità. Deloitte Touche Tohmatsu Limited, una società inglese a responsabilità limitata ("DTIL"), le member firm aderenti al suo network e le entità a esse correlate. DTIL e ciascuna delle sue member firm sono entità giuridicamente separate e indipendenti tra loro. DTIL (denominata anche "Deloitte Global") non fornisce servizi ai clienti. Si invita a leggere l'informativa completa relativa alla descrizione della struttura legale di Deloitte Touche Tohmatsu Limited e delle sue member firm all'indirizzo www.deloitte.com/about

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Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Annual Report with the GRI Standards. We conducted our work in accordance with the criteria established in the "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements.

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

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

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

Specifically we carried out the following procedures:

- 1) analysis of the process relating to the definition of material aspects disclosed in the Annual Report, with reference to the methods used for the identification and prioritization of material aspects for stakeholders and to the internal validation of the process results;
- comparison between the economic and financial data and information included in the paragraph "Economic value generated and distributed" of the Annual Report with those included in the Group's Financial Statement;
- 3) understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the Annual Report.

In particular, we carried out interviews and discussions with the management of Veronesi Holding S.p.A. and with the personnel of A.I.A. Agricola Italiana Alimentare S.p.A., Agricola Tre Valli Società Cooperativa and Società Agricola La Pellegrina S.p.A. and we carried out limited documentary verifications, in order to gather information about the processes and procedures, which support the collection, aggregation, elaboration and transmittal of non-financial data and information to the department responsible for the preparation of the Annual Report.

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

- at the parent company's and subsidiaries' level:
 - a) with regards to qualitative information included in the Annual Report, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;
 - b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data;
- for the following companies and sites, Villaganzerla di Castegnero (VI) and Correggio (RE) production plants for Agricola Tre Valli Società Cooperativa, San Pietro in Gu (PD) production plant for A.I.A. Agricola Italiana Alimentare S.p.A. and Castagnero (VI) site for Società Agricola La Pellegrina S.p.A., which we selected based on their activities, their contribution to the performance indicators at the consolidated level and their location, we carried out site visits, during which we have met the management and have gathered supporting documentation on a sample basis with reference to the correct application of procedures and calculation methods used for the indicators.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Annual Report of the Veronesi Group as of December 31, 2023 is not prepared, in all material aspects, in accordance with the GRI Standards as stated in the paragraph "Methodological note" of the Annual Report.

DELOITTE & TOUCHE S.p.A.

Signed by **Silvia Dallai** Partner

Bologna, Italy May 13, 2024

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



MISTO Carta | A sostegno della estione forestale responsabile FSC^o C108589