

Sustainability Report NFS 2021



GRUPPO
ORSERO

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• Letter to stakeholders •

Dear readers,

It is with pride that I present to you the third edition of the Orsero Group Sustainability Report, in which we describe our commitments and our journey towards the ambitious goal of sustainability, through which we aim to combine sustainable development with the growth of our business, creating value in the medium to long term for all our stakeholders.

We have made great strides over the years, working with determination to fulfil our commitments, and in 2021 we achieved important milestones: we created a dedicated Sustainability Management function, adopted an online platform to facilitate the collection of sustainability data and their management, defined the Group Sustainability Policy, and adhered to the United Nations Global Compact (UNGC), the global pact that encourages companies to conduct their business responsibly, pursuing the 2030 Sustainable Development Goals.

In line with the International Year of Fruits and Vegetables (IYFV 2021) and its objectives to raise awareness of the nutritional benefits of eating these foods and to focus on the importance of combating food waste, we have defined and adopted our first Strategic Plan. In the document we not only describe our approach to sustainability but also identify our main medium- to long-term objectives with which we could contribute to the creation of a sustainable food system.

With the fruits of our labour, we aim to contribute every day to the promotion of a healthier life and planet, by striving to reduce the environmental impacts of our operations, to make our supply chain more responsible, to recognise the value of each person and to spread a healthier and more sustainable food system.

Our journey towards sustainability is a path that we share with all of you, which is integrated more and more into our way of working every day, involving everyone from our suppliers to our customers, just as stated in our mission statement, because we are convinced that people are the key ingredient of our success and that our supply chain has an indispensable value.

This report summarises our achievements to date and the concrete commitments we have decided to pursue with a view to continuous improvement, convinced that today's actions will define our tomorrow.

Enjoy the read.

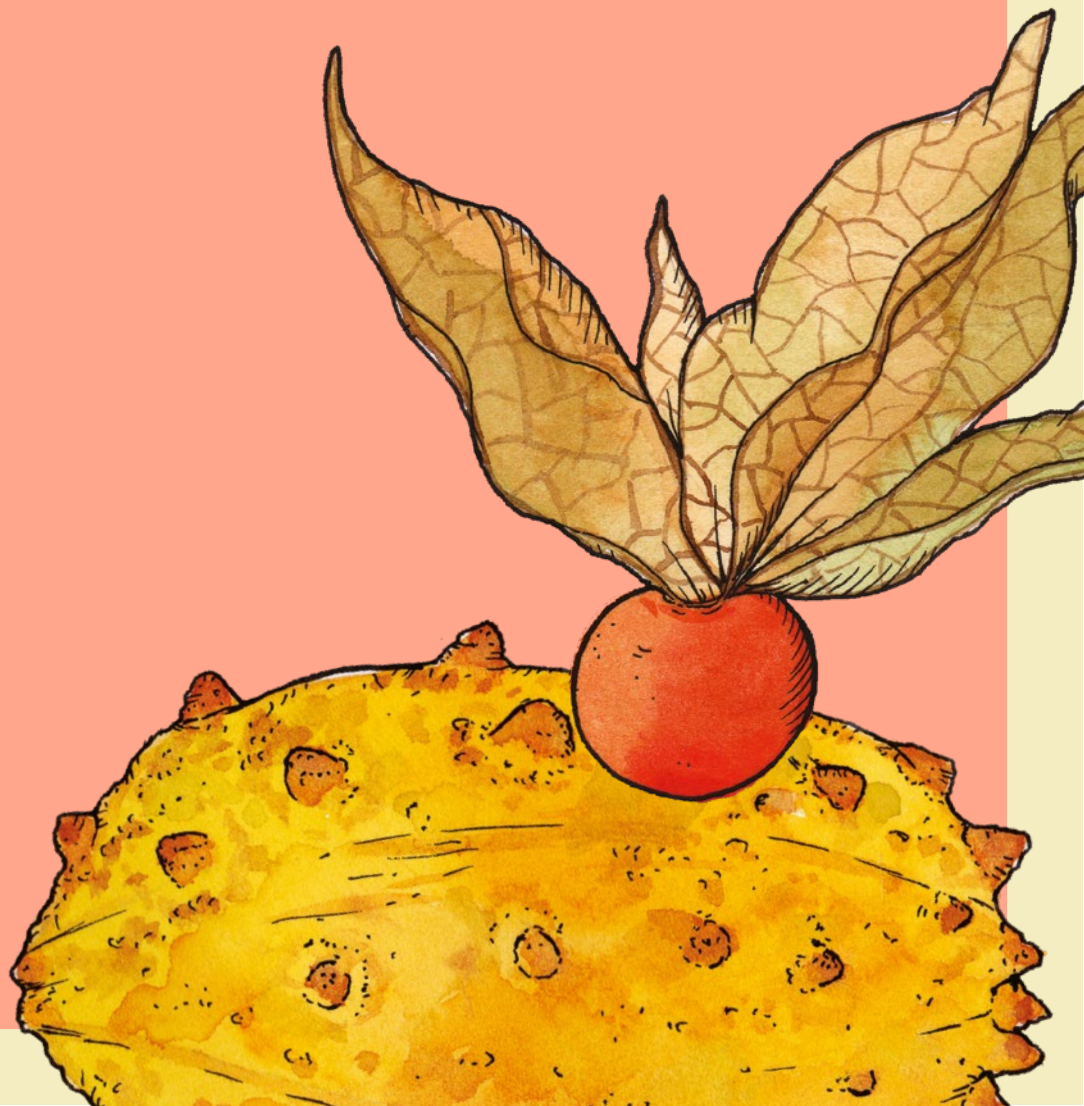


Paolo Prudenziati

Chairman of the Orsero Group

1

The Orsero Group





We are an international Group.

We are local, we are global.

**Our people are the key to our success,
passionate, flexible.**

We are the leader in southern Europe.


Fruit and vegetables: this is our world.

What guides us is offering only the best.

**What motivates us
is promoting a healthy lifestyle**

**What sets us apart is
our commitment to working sustainably
to generate well-being.**

**We draw the world closer,
every day.**



• Our origins •

Our origins date back to the 1940s, with an Italian family that tenaciously and successfully broke into the international fruit and vegetable distribution market.

Family is both Orsero's starting point and final aims. It is from a family that the Group draws its deepest origins, and it is for families that Orsero works to constantly improve the quality of its products.

THE JOURNEY

THE BEGINNING

- 1940s** We start distributing fruit and vegetables in Italy.
- 1970s** We start distributing and importing exotic and counter-seasonal fruit throughout the Mediterranean region.

INTERNATIONALITY

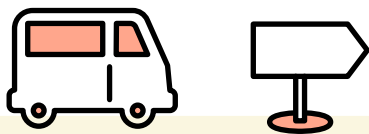
- 1980s**
 - We buy banana farms in Costa Rica and companies specialised in banana ripening and distribution in France.
 - Refeer Terminal is established in the port of Savona-Vado to handle and store fresh products.

1990s CONSOLIDATION

- We invest in Italy, Portugal and Greece and build the first refrigerated naval fleet, the Cala Bianche, to carry fresh products.
- 2000** • We start the construction of the second fleet, the Cala Rosse, which is larger and still in operation, and continue expansion in Italy and Spain.

THE LAST DECADE

- 2012** We launch the Flli Orsero brand on the European market. We reorganise and strengthen the Group's management structure.
- 2017**
 - We take the name Orsero S.p.A. after the merger with Glenalta Food and get listed on the AIM Italia stock market managed by Borsa Italiana.
 - We expand distribution by acquiring control of Fruttital Firenze and Galandi in Italy, and Hermanos Fernández López in Spain.
- 2018**
 - Hermanos Fernández López enters the share capital of Bonaoro and Sevimpor in the Canary Islands.
 - We acquire the Fruttica Group, we consolidate Fruttital Cagliari.
 - On 23 December our Group's shares are listed on the STAR segment of the Italian Stock Exchange.
- 2019** We continue the expansion of Fresh Cut by opening three centres in Molfetta, Verona and Cagliari.
- 2020** We consolidate Moncada Frutta. Start of collaboration with FEBA (European Food Banks Federation) and Banco Alimentare Italia, fighting waste.
- 2021**
 - We create a new Group Function dedicated to sustainability and join the UN Global Compact.
 - We acquire 50% of Agricola Azzurra.

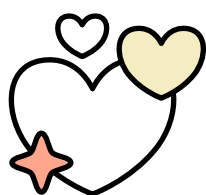


The key to our success lies in the professional and personal relationships we have built and consolidated over time, which make our suppliers and customers true strategic partners. This was the starting point for our mission, which guides our path and our way of doing business day after day.

We draw the world closer to grow together with our customers and suppliers.

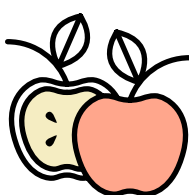
Our growth over the years has also come about through expansion into different markets, which means that each Group company is unique, with its own characteristics and distinctive features. Nevertheless, our people in Italy, Spain, France, Portugal, Greece, Costa Rica, Colombia and Mexico share the same values and ideals, thus representing our strength: we work with passion, we are loyal, fair and determined, creative and resourceful, but above all we believe in our Group and in the ability to create value.

OUR VALUES



PASSION

Our success is the fruit of our passion, an essential part of what we are. We nurture a sense of belonging to the company.



INTEGRITY

We behave responsibly, we work with the utmost commitment abiding by stringent ethical principles of honesty, fairness and professional integrity.



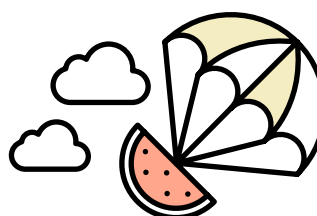
DETERMINATION

We take pride and are determined in everything we do, with a commitment to pursuing our goals without ever giving up.



CREATIVITY

We are creative, open to new ideas and new ways of working so that we are always unique and innovative.



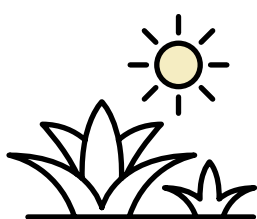
COURAGE

We are dynamic, we put ourselves out there to take advantage of every opportunity.

• Our business •

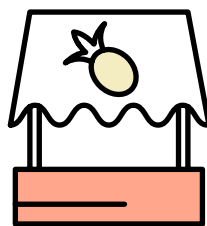
We are the leading distributor of fruit and vegetables in Italy and Mediterranean Europe thanks to the expertise we have acquired in over 80 years of activity. We handle and distribute over 750,000 tonnes of fruit and vegetables every year, constantly monitoring the products' quality and freshness. Orsero Group is synonymous with fruit and vegetable products with taste, authenticity and integrity. We are an example of Italian excellence in the world, capable of bringing products from every corner of the planet to southern Europe thanks to an organisation that is efficient at all stages of the value chain.

OUR BUSINESS MODEL



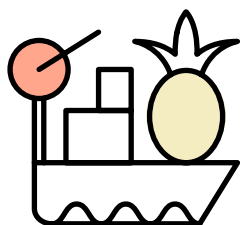
1. SOURCING

more than
1,500
suppliers worldwide



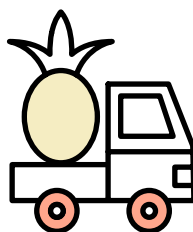
7. SALES AND DISTRIBUTION

26
market stands



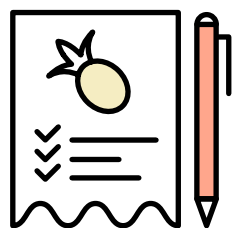
2. IMPORT

5 ships
of the reefer fleet
dedicated to bananas
and pineapples



60%
sales to large-scale
retailers in 2021*

* Aggregate sales of the Group's Distribution segment in Europe



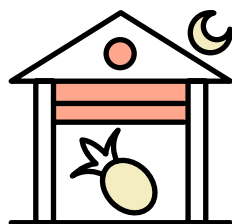
3. QUALITY CHECKS

more than
8,800
quality checks
in Europe alone



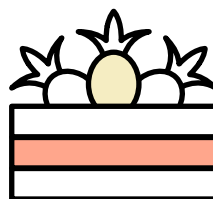
6. FRESH CUT PREPARATION

4
centri fresh cut



4. STORAGE AND PROCESSING

25
warehouses



5. RIPENING

22
ripening centres

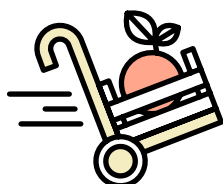
Each day we distribute a complete range of more than 300 fruits and vegetables with a high level of service and customised solutions to meet the demands of all our customers. Suppliers selected from some of the world's most important production areas ensure that a complete product range is available 365 days a year. We use state-of-the-art equipment that allows transport by sea and land without ever interrupting the cold chain. Fruit and vegetables from all corners of the globe arrive in our warehouses to complete their ripening cycle, and from there they are distributed to the main Mediterranean supermarkets and wholesalers. In 2021, with more than 100 customers in the large-scale retail trade, more than 10,000 wholesale customers and a direct presence in more than 26 owned stands in wholesale markets, we are a key player throughout the Mediterranean region.

Group companies operate in the following three areas:

- **DISTRIBUTION** Our distribution companies operate in the markets of Mediterranean Europe and Mexico, distributing fresh fruit and vegetables from the countries of production in their territories year round. Our widespread presence in the area, with warehouses specialised in the processing, ripening and storage of fresh produce, enables us to meet the different needs of our customers.
- **SHIPPING** Our four "Cala Rosse" ships, together with a chartered vessel, constantly link Central America with the main Mediterranean ports through a 35-day voyage that allows fresh fruit to arrive each week in European markets.
- **SERVICES** Some Group companies manage internal services, which are essential for the proper operation of our value chain from beginning to end.

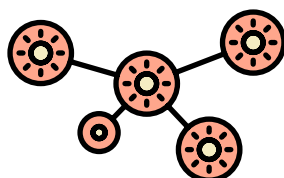
As at 31 December 2021 our Group consists of Orsero S.p.A. (Parent Company) and 29 fully consolidated subsidiaries in which the Parent Company directly or indirectly holds the majority of voting rights and over which it exercises control.

CORPORATE STRUCTURE



SHIPPING

Cosiarma ITALY	Orsero CR COSTA RICA
-------------------	-------------------------



DISTRIBUTION

Fruttital ITALY	H.nos Fernández López SPAIN
Fruttital Firenze ITALY	AZ France FRANCE
Galandi ITALY	Fruttica FRANCE
Agricola Azzurra* ITALY 50%	Eurofrutas PORTUGAL
Simba ITALY	Bella Frutta GREECE
Simbacol COLOMBIA	Comm. de fruta Acapulco MEXICO
	Bonaoro* SPAIN 50%



SERVICES & HOLDING

Orsero S.p.A. ITALY	Orsero Servizi ITALY
------------------------	-------------------------

Fresco Forw. Agency ITALY	Fruport* SPAIN 49%
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The companies marked by * are consolidated in the Annual Financial Report using the proportional method and therefore excluded from the social and environmental data considered in the present document. See the Orsero Group's 2021 Annual Financial Report for more information.

1. For a list of all companies consolidated on a line-by-line basis, see the section "List of companies consolidated on a line-by-line basis" in the Explanatory Notes to the Orsero Group's 2021 Annual Financial Report.

“Cultural diversity widens the range of options open to everyone; it is one of the roots of development, understood not simply in terms of economic growth, but also as a means to achieve a more satisfactory intellectual, emotional, moral and spiritual existence”.²

We believe that all the companies in our Group, each with their specific characteristics, bring indispensable value to our growth. Cultural diversity is at the heart of our Group identity and our work, providing a constant source of exchange, innovation and creativity.

WE ARE IN EUROPE

SPAIN

- Barcelona
- Alicante
- LLeida
- Madrid
- Sabadell
- Seville
- Tarragona
- Tenerife

FRANCE

- Paris
- Cavaillon
- Solgne
- Tours

ITALY

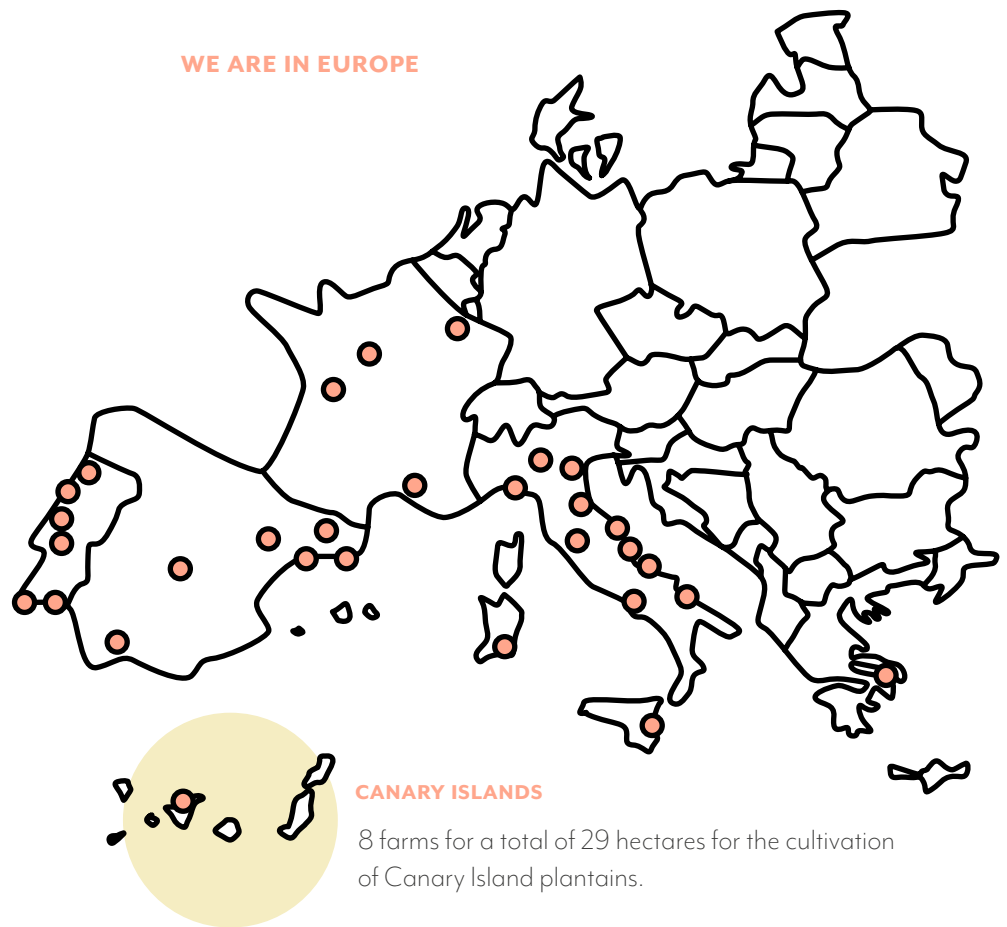
- Albenga
- Bari
- Bologna
- Cagliari
- Florence
- Ispica
- Macerata
- Milan
- Pescara
- Porto S.Giorgio
- Rome
- Verona

PORTUGAL

- Lisbon
- Faro
- Porto
- Braga
- Portimão
- Coimbra

GREECE

- Athens



	ITALY	SPAIN	FRANCE	PORTUGAL	GREECE
Number of employees	538	558	288	68	21

² Art. 3 of the UNESCO Universal Declaration on Cultural Diversity.

Albenga is the place where the history of our Group began and where the ideas for the growth of our business are developed. We operate extensively throughout Italy, where our products are unloaded every week and distributed to our warehouses and then delivered to our customers and market stands. Similarly, we also work in Spain, France, Portugal and Greece where we distribute fruit and vegetables in the respective territories.

Our presence in the Canary Islands

● In Spain we operate through Hermanos Fernández López, one of the largest fruit and vegetable distributors in the country. A distinguishing feature of our presence in Spain is the distribution of the unique Canary Island Plantain in the domestic market.

In addition to being one of the local population's primary sources of livelihood, the Canary Island Plantain is a unique product: it is found exclusively on the islands and, in accordance with integrated farming practices and the shared resource of water, its cultivation is able to preserve its natural landscape.

Our companies operating in the Canary Islands for the procurement of local products, including the Plantain, are:

- ISA Platanos, a consolidated company within the Group that operates through its eight fincas dedicated exclusively to cultivation.
- Bonaoro,³ a company 50% owned by Hermanos Fernández López that processes, stores and packages local products in its four packing houses. In 2021 Bonaoro had 114 employees and produced around 15,000 tonnes of fruit, including the Canary Island Plantain. ●

3. Bonaoro S.L., as a company not consolidated on a line-by-line basis within the Orsero Group, is not included in the data reported in this document.



WE ARE IN LATIN AMERICA

COLOMBIA

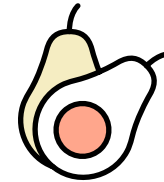
Medellin

COSTA RICA

San José de Costa Rica
Puerto Limon

MEXICO

Tingüindin
Ciudad Guzman



A 110-hectare
avocado farm.

	MEXICO	COSTA RICA	COLOMBIA
Number of employees	152	45	4

We work in Mexico, Costa Rica and Colombia.

In Costa Rica and Colombia we are dedicated to research and the quality control of our local suppliers. This is done by “inspectors”, workers who visit our suppliers’ plantations and fields to make sure that the fruit meets the quality criteria required by the markets it is destined for.

In Mexico we are involved in both the production and sale of avocados and the packaging and sale of fruit and vegetables.

In Mexico for the avocado

● **Our presence in Mexico for the production and sale of avocados dates back to 1999. In the country of origin of green gold – as it is called locally – we are active with the companies Productores de Aguacate de Jalisco S.A.C.V. and Comercializadora de Frutas S.A.C.V.**

Productores de Aguacate de Jalisco grows avocados on its 130-hectare plantation adjacent to the Nevado de Colima protected area⁴.

Comercializadora de Frutas, on the other hand, is responsible for the selection and quality control of avocados and other fruits that we buy from small independent growers in the Jalisco and Michoacán areas. Following quality checks, we pack the fruit and vegetables in our packing house and ship them to our customers in the US and Europe, especially France.

Both companies are members of the Global GAP (Good Agricultural Practices) for the promotion of the safety and environmental and social sustainability of agricultural production. ●

4. The Nevado de Colima protected area in the state of Jalisco was declared a national park in 1936. The park’s special feature is the presence of Volcán de Fuego de Colima, no longer active.



OUR BRAND

Our Group is also present on the European market under the F.lli Orsero brand, which is used only to products of the highest quality. The brand mainly markets bananas and pineapples, but also citrus fruits, apples, melons, pears and a full range of exotic fruits and vegetables.

F.lli Orsero also offers a line of high quality cut fruit, prepared by hand in our warehouses and ready for consumption, and a wide range of freshly squeezed juices and smoothies, processed using HPP technology.

OUR STAKEHOLDERS

In the course of our activities we come into contact with numerous categories of stakeholders with whom we collaborate, dialogue and interact with on a daily basis. We believe that listening to and involving our stakeholders is a key priority in order to understand their needs and expectations. This approach has enabled us to develop long-lasting relationships, which today represent a source of competitive advantage for our Group.

Our mission *“Bringing the world closer together to grow with our customers and suppliers”* encapsulates the way we operate: we work with all key stakeholders along the value chain, fostering an environment of dialogue that we believe is fundamental for inclusive and sustainable growth.

For each stakeholder group we have identified the main methods of dialogue, i.e. the tools, channels and the frequency with which we interact, with the aim of ensuring an attentive engagement in order to understand their needs, requirements and expectations.

STAKEHOLDER IDENTIFICATION AND ENGAGEMENT PROCESS

2019 We mapped and identified the main categories of stakeholders both internal and external to the Group, assessing their ability to influence the business or to be influenced by it.

2020 We directly involved our stakeholders through an online survey to identify material topics, to which 284 customers, suppliers, employees and members of the financial community responded.

2021 We defined a stakeholder engagement plan for a progressive involvement of the Group's stakeholders.



STAKEHOLDERS

EXPECTATIONS	METHODS	FREQUENCY
Customers		
Customers expect us to guarantee product quality, reliability and transparency, and continuity of supply of products.	We engage them through dedicated meetings, partnerships, questionnaires.	We strive to maintain a direct, continuous relationship.
Consumers		
Consumers expect us to guarantee the quality and availability of our products.	We engage them through communications on the official page of the F.lli Orsero website and through our social network channels (Facebook, Instagram, etc.).	We strive to maintain a direct, continuous relationship.
Suppliers		
Suppliers expect us to be fair, transparent and to comply with contractual agreements, to create and distribute value and share the business strategy.	We engage them through the development of projects in partnerships, relationship-building events, site visits, corporate website, surveys and the dissemination of the Code of Ethics.	We are committed to maintaining a continuous dialogue and organising regular meetings.
Employees and trade unions		
Employees expect a working relationship based on propriety, respect and development of personal skills and aptitudes.	We engage them through the company intranet (GoNet), dissemination of the Code of Ethics, questionnaires, organisation of company activities and events, meetings between employees and management.	We are committed to maintaining a continuous dialogue and organising regular meetings.
Average		
The media expect transparency and timely information from us.	We engage them through the dissemination of press releases, via events with the business press related to the presentation of the Group's strategy and future projects, and the corporate website.	We strive to maintain a direct, continuous relationship.
Consumer associations, NGOs and local communities		
These groups expect us to support local initiatives and communities, provide access to information, protect the environment and listen to local associations.	We engage them through the promotion of initiatives on the ground and relationship-building activities with local communities.	We strive to maintain a direct, continuous relationship.



EXPECTATIONS	METHODS	FREQUENCY
Shareholders and the financial community		
These stakeholders expect us to create and distribute value in the medium to long term, and to provide transparent, timely economic and financial information.	We engage them through the Shareholders' Meeting, periodic financial reports, Corporate Governance Report, Remuneration Report, Sustainability Report pursuant to Italian Legislative Decree 254/2016, corporate website, roadshows and meetings with investors, special presentations of Group data	We strive to maintain a direct and continuous dialogue and to comply with the frequency required by law and internal organisational models.
Institutions and governments		
Institutions expect us to cooperate, provide technical support and share information, participate in the territorial planning of activities and compliance with current laws in all the countries we operate in.	We engage them through meetings, working tables and conferences.	We strive to maintain a direct, continuous relationship.

THE RELATIONSHIP WITH OUR INVESTORS

As we are listed on the Euronext Star Milan stock exchange, our Group has an Investor Relator function that deals with investor relations. Dialogue with shareholders has always been considered a fundamental element for our Group, which from the outset has maintained complete, transparent communication with investors through:

- The publishing of press releases and financial and non-financial reports in Italian and English.
- The management of the information included in our corporate website, which is always kept up to date.

In 2021, as in previous years, activities were carried out to meet and discuss with shareholders and investors to foster relations with the market and allow for the widest possible communication and dissemination of information.

Moreover, to enable investors to form an informed opinion, the Group is covered by four *equity research* groups to provide information on the financial performance and valuation of the stock.

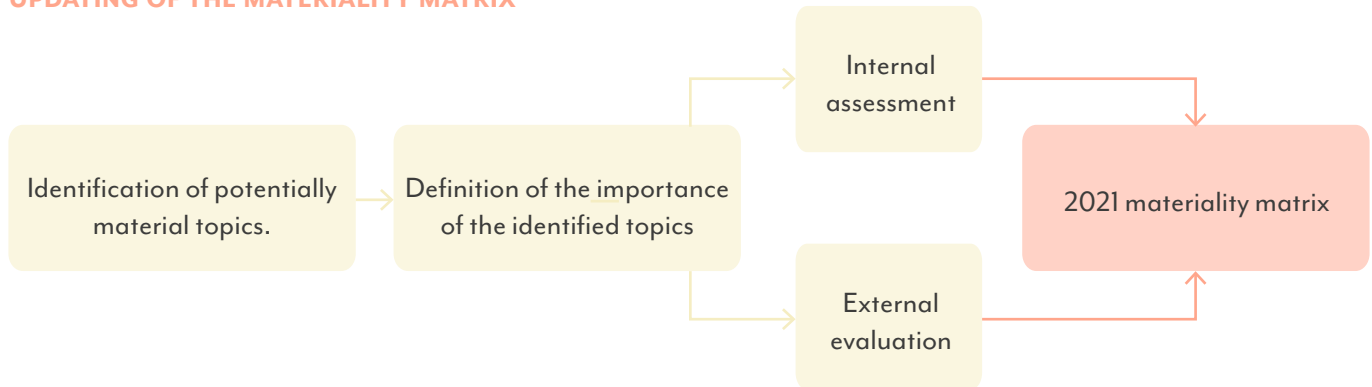
Working with the Sustainability department, the Investor Relator handles requests from ESG rating agencies in order to provide investors with prompt feedback on these issues as well. In this regard, in 2021 the Gaia Rating agency gave us a rating of 66/100 for the 2020 financial year, an 8% increase over the previous year.

Finally, we have decided to draw up an Investor Engagement Policy that will be approved in 2022 by the Board of Directors of the Parent Company Orsero S.p.A.

• Sustainability for our Group •

OUR MATERIAL TOPICS

UPDATING OF THE MATERIALITY MATRIX



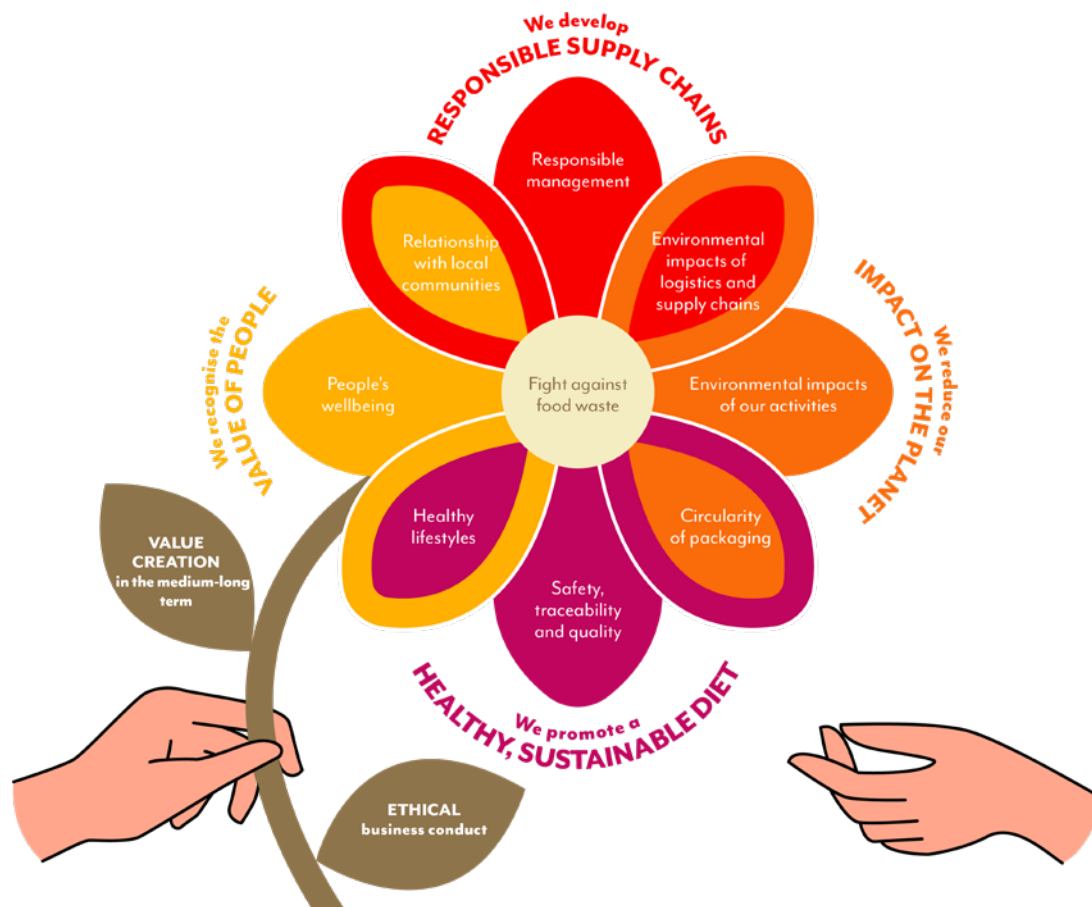
The identification of material topics for our Group, i.e. issues that are economically, socially and environmentally relevant to us and our stakeholders, is a process that we have consolidated and refined over time.

In 2021 we updated our materiality matrix. In order to identify material sustainability topics we performed an analysis of sustainability macro-trends and industry trends, a survey of the most relevant industry publications, as well as a benchmark analysis of companies operating in sectors close to our business. Finally, in order to identify the most significant topics from a stakeholder perspective, in addition to the activities described above, an analysis of press clippings and any solicitations received from the Group's stakeholders was performed.

Compared to the topics considered material for the Group and its stakeholders published in the 2020 Sustainability Report, the only new material topic introduced is "Dissemination of the value of biodiversity", which emerged as relevant in relation to our supply chains. Furthermore, some material topics have been merged with a view to simplification and to make the materiality matrix easier to read.

5. Please refer to the Appendix on page 94-95 of this document to view the materiality matrix and the description of the individual material topics.

OUR SUSTAINABILITY STRATEGY



Our strategy is founded on two essential prerequisites to ensure the soundness and sustainability of the Group's activities over time: ethical business conduct and value creation in the medium-long term. These are the pillars on which we have developed our strategic areas that define the scope of the actions we intend to take and inspire a set of concrete objectives we are committed to achieving in the coming years.

The strategy not only defines future commitments, but also allows us to reflect today on how we can commit ourselves to building a better tomorrow. Based on this awareness, we have identified the areas where we have the greatest impact and where we know we can take concrete action, and decided to devote our efforts to developing responsible supply chains, reducing our impact on the planet, promoting healthy and sustainable food and recognising the value of people.

From the strategic areas we have therefore identified specific objectives that we will focus on in the coming years. Each objective is aimed at creating value: we believe in continuous improvement and are committed to reducing our social

and environmental impacts also in line with the Sustainable Development Goals (SDGs) adopted by the United Nations.

We will report annually on the progressive achievement of strategic objectives and their possible evolution, in order to maintain a clear and transparent dialogue with all our stakeholders⁶.

STRATEGIC SUSTAINABILITY OBJECTIVES	SDGS	RELATED AREAS
1 100% of fruit and vegetable suppliers engaged in social and environmental issues by 2025		
2 Finalise the energy efficiency plan by 2028, reducing energy consumption by 20%		
3 Promote the reduction of food waste along the value chain, testing at least one innovative solution each year		
4 100% of market stands engaged in activities to fight food waste by 2025		
5 100% of Fratelli Orsero packaging to be recycled, recyclable, reusable or compostable by 2025		
6 100% of Group companies involved in packaging circularity assessment by 2023		
7 Inspiring people inside and outside the Group by launching a communication project every year aimed at promoting healthy, sustainable lifestyles		
8 100% of Group companies participating in the GO WELFARE programme by 2025		
9 100% of Group employees involved in sustainability training and awareness initiatives by 2025		
10 100% of the Group's storage and processing warehouses certified for food safety by 2025		
11 100% of Group companies engaged in a project aimed at supporting local communities by 2030		

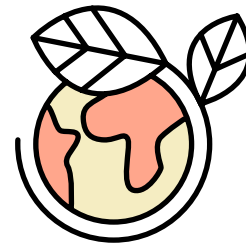
6. The scope of reference for monitoring the indicators relating to each objective is in line with the scope of fully consolidated companies. Possible changes to this scope will be taken into account in the coming years.

Our adoption of the UN Global Compact

● The Global Compact is a strategic initiative of the United Nations that was conceived in Davos in 1999. Launched in 2000, the intention of the programme is to encourage companies around the world to commit to sustainable and responsible growth through the adoption of corporate social responsibility practices and actions, and consequently the periodic publication of the results achieved.

The UN Global Compact requires participating companies and organisations to share, support and enforce a set of core principles within their sphere of influence relating to human rights, labour standards, environmental protection and anti-corruption.

In 2021 we decided to join the Global Compact. Indeed, we believe that respect for these principles underlies our corporate culture, values and daily activities. Our endorsement testifies our commitment to promoting a responsible, sustainable and inclusive business model and is the first step in the dissemination of our sustainability strategy.⁷ ●



THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT REQUIRE COMPANIES TO:

- 1 Support and respect the protection of internationally proclaimed human rights.
- 2 Make sure that they are not complicit in human rights abuses.
- 3 Uphold the freedom of association and the effective recognition of the right to collective bargaining.
- 4 Eliminate all forms of forced or compulsory labour.
- 5 Support the effective elimination of child labour.
- 6 Support the elimination of discrimination in respect of employment and occupation
- 7 Support a preventive approach to environmental challenges.
- 8 Undertake initiatives to promote greater environmental responsibility.
- 9 Encourage the development and diffusion of environmentally friendly technologies.
- 10 Work against corruption in all its forms, including extortion and bribery.

⁷ For more information on our commitment to the principles of the UNGC, please refer to the Table linking the 10 UNGC principles in the Appendix on page XX.

OUR SUSTAINABILITY GOVERNANCE

Together with the definition of a Sustainability Strategy, we considered it essential to accompany our commitments and objectives with the definition of a Sustainability Governance. In the preparation of our Sustainability Policy⁸, we have formalised the roles and responsibilities of the corporate bodies and structures that oversee sustainability topics, opportunities and the associated risks, and their monitoring and reporting.

All sustainability topics are overseen by our Sustainability department, which, together with the Managing Directors, the Human Resources Director and the Group Chief Operating Officer, forms the Sustainability Committee. The Committee, which is of a managerial nature, was created at the same time as the formalisation of the Sustainability Policy. It meets at least every six months, and its objective is to promote the dissemination of knowledge and the culture of sustainability within our Group, encouraging the building of relationships with all stakeholders aimed at the creation of shared value and supporting the progressive integration of the sustainability strategy and projects into our Group's processes. The issues discussed during the meetings of the Sustainability Committee are brought to the attention of the Orsero S.p.A. Board of Directors. Lastly, all our corporate departments help identify our most relevant sustainability factors: each of them reports, for their area of competence, on risks and opportunities related to sustainability, as well as on management methods and results achieved, interfacing with the Sustainability department.

⁸. The Sustainability Policy was approved by the Board of Directors of Orsero Group in December 2021 and is available on our website at www.orserogroup.it/strategia-sostenibile/

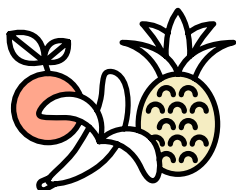
• Value creation •

By defining a strategic approach, we aim to proactively address the challenges posed by sustainability, reconciling economic growth with a sustainable development path, in order to create value in the medium to long term for all those involved in our activities.

Our performance in 2021 was largely positive and very satisfying. Our turnover amounted to €1.070 billion, compared to €1.042 billion in 2020, an increase of 2.7%, which was reflected both in Distribution (+1.8%) and, more significantly, Shipping (+9.0%). In the former case, the growth in turnover in the Distribution segment was due to an increase in average unit sales prices, while in the Shipping segment the increase was due to higher volumes transported and the gradual increase in freight rates.

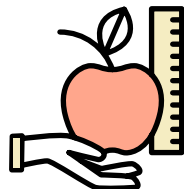
Adjusted EBITDA (+9.3%) and profit (+51%) for the year increased as a result of the improved operational result and the reduction in taxes, made possible by the adoption of the "tonnage tax" regime for shipowning activities.

Sales



1,070
Million euros

Adjusted EBITDA



52.9
Million euros

Net profit



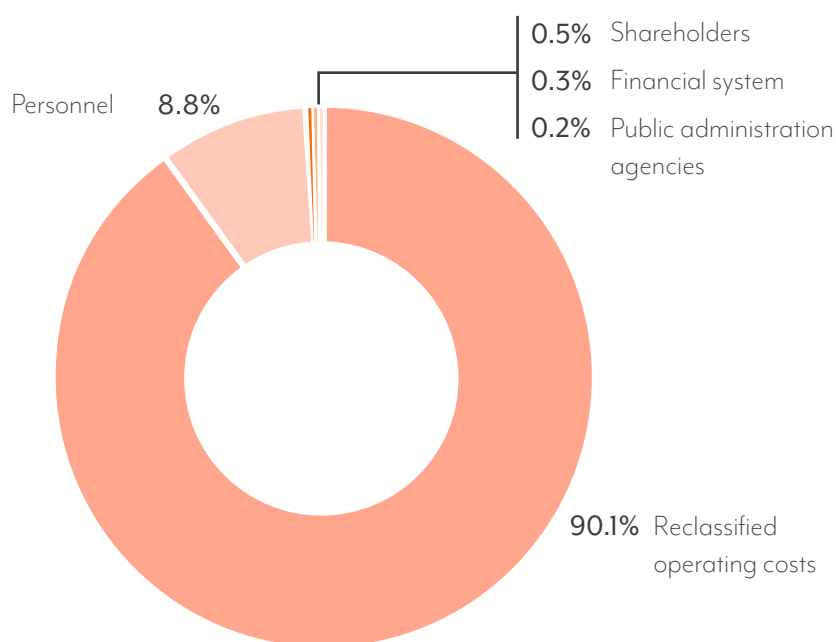
18.5
Million euros

Europe remained the centre of our activity, while non-European revenues are linked to activities carried out in Mexico, relating to the production and sale/export of avocados, and in Costa Rica, supporting the procurement of bananas and pineapples and transport to Europe.

Our growth strategy continues in the wake of important organic development projects aimed at national supply chains and product categories for which we see greater development in terms of growth in consumption, with the aim of remaining a top player in the sector at a European level day after day. In this regard, in October we acquired a 50% stake in the share capital of Agricola

Azzurra S.r.l.⁹, a company specialising in the wholesale distribution of fruit and vegetables of Italian national origin. Together with our partner in this operation, with this initiative we aim to achieve a position among the leaders in the sale of products of the Italian agricultural chain throughout the country. For us, creating value for all stakeholders means rewarding them adequately, allowing them to share in the results achieved and properly recognising each party's added value. By analysing the economic value generated and distributed, it is possible to assess the economic and social impact created, measuring the wealth generated for the benefit of our stakeholders. In 2021, the economic value generated increased (+3%) compared to the previous year. We distributed about 90% of the economic value generated, while 1.2% was retained internally and dedicated to the business's sustainable growth.

ECONOMIC VALUE DISTRIBUTED 2021



9. Not being consolidated with the line-by-line method, Agricola Azzurra S.r.l. is not included in the data reported in the present document.

EU taxonomy

● Within the Sustainable Finance Action Plan adopted in 2018 by the European Commission, a classification system for sustainable assets was established, formalised in Regulation (EU) 2020/852 (hereinafter "the Taxonomy Regulation"). This regulation defined the criteria for determining whether an economic activity can be considered environmentally sustainable, i.e. in line with the six environmental objectives defined by the European Union.

Currently, the legislation (Delegated Regulation EU 2021/2139 of 4 June 2021) has defined technical screening criteria only for the first two objectives.

Pursuant to Article 10 of Delegated Regulation EU 2021/2178 of 6 July 2021, starting with the 2021 financial statements companies required to publish a consolidated non-financial statement (NFS) must disclose the proportion of their revenues, capital expenditure (CapEx) and operating expenditure (OpEx) associated with activities that qualify as potentially sustainable (so-called "eligible")

from an environmental point of view, i.e. that they are related to economic activities eligible for the objectives of mitigation and adaptation to climate change (i.e. described in the annexes to Delegated Regulation EU 2021/2139), the only ones for which the technical screening criteria have been defined to date as specified above.

Based on the analysis of our economic activities, an analysis that also considered the interpretative clarifications of the regulations provided by the European Commission in the form of "Q&A" in December 2021 and February 2022, the only one that we have identified as eligible for our Group is the one conducted by and corresponding to all the activities of Cosiarma S.p.A. (NACE Code H50.2).

We thus sought to determine the proportion of turnover, CapEx and OpEx attributable to eligible activities in relation to the total Group figure as at 31 December 2021:

OBJECTIVES IDENTIFIED BY THE TAXONOMY

- 1 Climate change mitigation;
- 2 Adaptation to climate change;
- 3 Mitigazione dei cambiamenti climatici;
- 4 Transition towards a circular economy, including waste reduction and recycling;
- 5 Pollution prevention and control;
- 6 Protection and restoration of biodiversity and ecosystems;

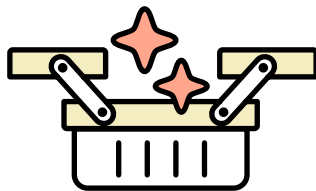
KPI	TOTAL (K EUR)	% OF ASSETS ELIGIBLE FOR THE TAXONOMY	% OF ASSETS NOT ELIGIBLE FOR THE TAXONOMY
Turnover	93,764	8.76%	91.24%
CapEx	261	1.90%	98.10%
OpEx	26,026	27.76%	72.24%

Note that, in performing the aforesaid analysis and preparation of the taxonomy reporting, Management took a prudent approach based on its understanding and interpretation of the applicable regulatory requirements to the best of its current knowledge. Therefore the upcoming publication of the technical regulations of reference for the additional environmental objectives defined by Art. 9 of the Taxonomy Regulation, as well as further developments in the interpretation of the regulations in question, could lead to substantial changes in the assessments and the KPI calculation process in the next reporting year.

Over the next few years, the Group will expand the analysis of its economic activities, and, for those already identified as eligible, will investigate whether these activities contribute substantially to at least one of the six environmental objectives without adversely affecting the others, while still contributing to ensuring compliance with minimum social safeguards. ●

• Ethical business conduct •

The values that shape our relations with our main stakeholders, including human resources, suppliers, business partners and our customers, are based on the responsibility of each individual to manage their work well. Our Code of Ethics emphasises the values and principles of conduct underpinning all our relationships in order to ensure the proper application of our principles. To this end, our Group has adopted the following tools to ensure ethical business conduct.



TOOLS FOR ETHICAL BUSINESS CONDUCT

OUR CODE OF ETHICS • defines the values and principles of conduct that inspire our daily work, disseminating them within and outside the Group. Moreover, for the Group's Italian companies, the Code of Ethics is an integral part of the 231 Model, formalising a coherent system of values, principles and management and control procedures.

In 2021 the Code was updated in light of our Sustainability Strategy. The adoption of and compliance with the Code of Ethics is the basis of our commitment to value creation in the medium to long term.

The update of the Code of Ethics was approved by the Orsero S.p.A. Board of Directors on 1 February 2022.

231/2001 MODEL • Our parent company, Orsero S.p.A., and the Group's Italian companies have an Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001. We have adopted the Model in order to ensure conditions of propriety and transparency in the conduct of business, and to prevent and combat the commission of offences covered by the decree and, where appropriate, sanction conduct that has been proven to be illegal through a system of sanctions commensurate with the severity of the individual violations.

ANTI-CORRUPTION POLICY • In 2021 we published a Group Anti-Corruption Policy – approved by the Orsero S.p.A. Board of Directors on 15 December 2021 – in order to minimise the risk of the occurrence of conduct that could be linked to corruption of any kind. The document was drawn up in coordination with our Code of Ethics, the Whistleblowing Policy and the Organisational, Management and Control Model adopted by the Group's Italian companies. It is also consistent with our recent adherence to the UN Global Compact, whose commitments include the fight against corruption.

WHISTLEBLOWING POLICY • In 2020 we approved the new Whistleblowing Procedure, effective in all Group companies from 2021, in order to regulate the procedures used for submitting reports on active or passive unlawful conduct that constitutes or may constitute an infringement or inducement to infringe laws and regulations, values and principles recognised by the Group. The Policy is consistent with the provisions of the 23I Model – as regards the Group's Italian companies – and the Group's Code of Ethics. Moreover, the Policy is designed to establish procedures for reporting active or passive misconduct that constitutes or may constitute an infringement or inducement to infringe laws, regulations, values or principles of the Group



The dissemination within the Group of the contents and principles expressed in the aforementioned documents takes place through communications and training that enable all our employees to be aware of both the corporate provisions to be complied with and the ethical standards that inspire them. In 2021 training on these topics was provided to all employees of the Italian sites, and further training is planned in 2022 with the aim of progressively involving all Group employees.

GOVERNANCE MODEL

The role of Corporate Governance is essential for the proper and responsible conduct of the Group's activities and to ensure the creation of sustainable, shared value in the medium to long term. Our Parent Company, Orsero S.p.A., is listed on the Euronext Star Milan stock exchange (formerly MTA, STAR segment) – organised and managed by Borsa Italiana S.p.A. – and complies with the recommendations contained in the Corporate Governance Code for listed companies. Our Group's governance model has a set of rules, behaviours and processes aimed at ensuring accountability and transparency. Our governance is committed to a working environment that ensures an ongoing commitment to the fight against corruption, reaffirming the importance of the value of legality.

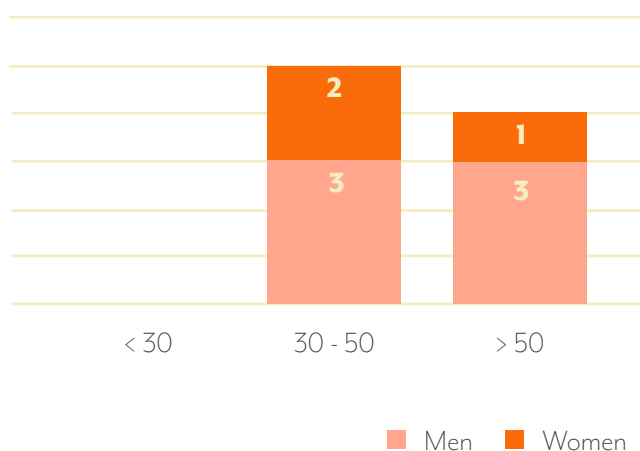
The evolution of our organisational and governance structure over time has accompanied the different cycles of the Group through its phases of expansion from a local to a global reality. The Parent's Board of Directors in office at the date of approval of this report was appointed by the Ordinary Shareholders' Meeting held on 30 April 2020, and will remain in office until the date of approval of the financial statements for the year ending 31 December 2022. The nine-member Board of Directors plays a central role in defining and pursuing the company's strategic and organisational coordination objectives. Our corporate governance system consists of the following bodies:

SHAREHOLDERS' MEETING



Note that the appointment of the current Board of Directors took place through the so-called slate voting mechanism, in compliance with the principles of gender balance – 33% of the members of the Board of Directors are female – expertise and independence. In 2021 the board met eight times with a 100% participation rate.

**COMPOSITION OF THE BOD
BY GENDER AND AGE GROUP - 31.12.2021**



The Board of Directors is assisted by committees set up internally, with advisory, proposal and control

functions in line with the provisions of the Corporate Governance Code:

- **Control and Risk Committee:** composed of three independent directors. As per the provisions of the Corporate Governance Code, the tasks entrusted to the Committee are to provide preliminary research to support the assessments and decisions of the Board of Directors relating to the internal control system and the management of financial and non-financial risks, as well as those relating to the approval of periodic financial reports.
- **Related Parties Committee:** composed of three independent directors. The Committee carries out the activities and tasks assigned to it by the Related Parties Procedure and in compliance therewith and with the provisions contained in the applicable regulations on transactions with related parties.
- **Remuneration and Appointments Committee:** composed of a majority of independent directors. Its task is to make proposals to the Board of Directors on remuneration policy, and to periodically assess the adequacy, overall consistency and practical application of the remuneration policy.

The supervision of the Company is entrusted to the Board of Statutory Auditors, composed of three statutory auditors and two alternate auditors, appointed by the Shareholders' Meeting of 30 April 2020 and in office for the financial years 2020-2022.

The Statutory Auditors may individually or collectively ask the Directors for information and clarifications on the information received, and more generally on the progress of corporate operations. They are also entitled to perform inspections and audits or request information, as envisaged by the law. The table below provides an overview of the composition of the Board of Statutory Auditors.

NAME	POSITION
Giorgio Grosso	Standing Statutory Auditor and Chairman of the Board of Statutory Auditors
Michele Paolillo	Standing Statutory Auditor
Elisabetta Barisone	Standing Statutory Auditor
Paolo Rovella	Standing Statutory Auditor
Michele Graziani	Standing Statutory Auditor

INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS

All unlawful conduct and any violation of the 231 Model, the Code of Ethics and, more generally, violations of the procedures and provisions adopted internally, such as violations of the Anti-corruption Policy, are governed by a mechanism of reporting to the appropriate bodies.

The Supervisory Board (SB) currently in office was reconfirmed by resolution of the Company's Board of Directors on 5 May 2020, subject to the favourable opinion of the Board of Statutory Auditors. The Supervisory Board has autonomous powers of initiative and control as envisaged in Italian Legislative Decree 231/2001. The Supervisory Board's oversight continued throughout the year and has not identified any particular problems in the last three years. In 2021 the Group Anti-corruption Policy was drafted and approved. This, together with the Whistleblowing Policy adopted in 2020, and with the activity of the recently established Internal Audit function, contributes to ensuring compliance with the principles of propriety and transparency in the conduct of business enumerated in the Code of Ethics, to protect the Group's position and image, the expectations of shareholders and the work of employees.

The Director in charge of the internal control and risk management system implements the guidelines defined by the Board of Directors, overseeing the design, implementation and management of the internal control and risk management system (which also includes risks related to tax and non-financial issues) and constantly verifying its adequacy and effectiveness. The director in charge may ask the Internal Audit function to check specific operational

areas and compliance with internal rules and procedures in the execution of corporate transactions, simultaneously notifying the Chair of the Board of Directors, the Chair of the Control and Risk Committee and the Chair of the Board of Statutory Auditors.

The Group's monitoring of sustainability topics is also reflected in the careful mapping of non-financial risks. Specifically, risk assessments are performed within the framework of the internal control and risk management system, essentially based on a self-assessment of financial and non-financial risk by the managers of the various corporate areas. The Group has developed a specific mapping of the non-financial risks arising from its operations. The main risks identified and the related management methods connected to the aspects of Italian Legislative Decree no. 254/2016¹⁰ and Spanish Law 11/2018 are detailed in the appendix of the document.

Fiscal transparency

● We act in accordance with the values and principles defined in our Code of Ethics, which are also the basis for the management of tax activities and our point of reference for ensuring responsible management of tax activities. The contribution from taxes paid is an important channel for us to contribute to the social and economic development of the countries we operate in. For this reason, we pay attention to tax compliance and act responsibly in all jurisdictions where we are present.

Tax activities are managed directly by the individual companies, according to their own specificities, also relying on the work of local tax advisors. In the event of significant issues, the Chief Financial Officers of the various companies liaise with the parent company's top management, consisting of the Financial Reporting Officer and the Group CFO, who in turn rely on the professional support of an external tax firm. This firm assists the Group and its Italian subsidiaries more directly in tax matters and for transfer pricing and country-by-country reporting issues.

To manage and plan activities related to national and international taxation, our parent company, Orsero S.p.A., relies on external consultancy for its daily work, the enactment of new regulations and the preparation of periodic and/or annual returns, as well as for the production of periodic reports with tax calculations. Moreover, these figures and statements are also

10. See our non-financial risks in the Appendix, page 85.

reviewed during the statutory audit of the financial statements.

With regard to our offices in Italy and France, in both countries we adopt tax consolidation, which, in addition to optimising our financial impact allows us to compare and verify the procedures adopted by the individual companies participating in the consolidation.

In 2021 Orsero S.p.A. launched an update of the 231 organisational model to add and complete the tax offences covered in accordance with the new legislation. We are and remain committed to extending the 231 Model to all Group companies. Through the whistleblowing channel it is possible to report any non-compliance or unethical or illegal behaviour, including in the area of taxation. To date no reports have been received, nor have we received any reports from our stakeholders on taxation issues. Relations with tax authorities are based on the principles of propriety and transparency in all countries where we operate.

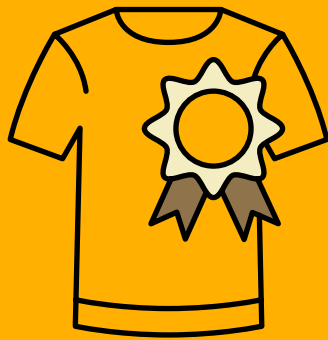
Each year we draw up a country-by-country reporting template, so-called Country-by-Country Reporting (CbCR), which is a tool through which we provide information on income, taxes paid and other specific pre-defined indicators for each jurisdiction in the countries we operate in. Similarly, transfer pricing studies are prepared for use in discussions with local tax authorities to illustrate the market conditions applied to transactions. ●



2

**We recognise
the value
of people**





We recognise the value of our people's daily work, promoting team spirit, transparency and mutual respect as the foundation of our corporate culture.

Thanks to the work of more than 1,600 employees, we are able to bring fresh, healthy, high-quality products to the tables of families all over Europe.

+15%

training hours provided compared to 2020.



-9%

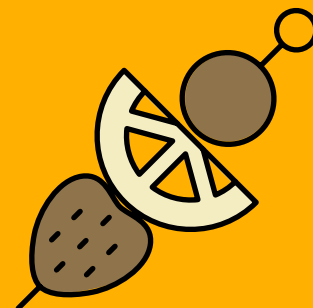
employee injury rate compared to 2020

82%

employees with permanent contracts.

80%

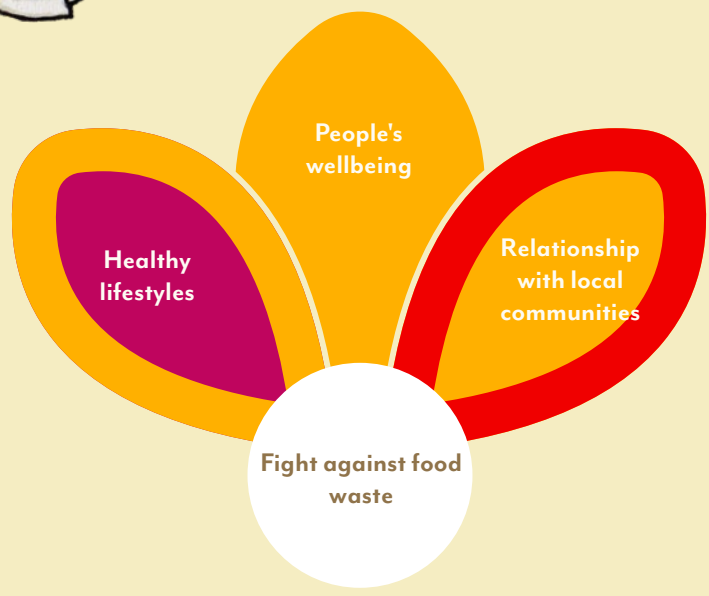
employees who responded to the corporate welfare survey.



5,059,307

Portions of fruit and vegetables donated¹¹

11. This figure was estimated by taking the amount of fruit donated during the year (about 758.896 tonnes) by Group companies and dividing it by a single portion of Orsero cut fruit (150 g).



OUR GOALS

	SDGs	STRATEGIC AREAS
100% of Group companies participating in the GO WELFARE programme by 2025		
Inspiring people inside and outside the Group by launching a communication project every year aimed at promoting healthy, sustainable lifestyles		
100% of Group employees participating in training and information activities related to sustainability by 2025		
100% of Group companies engaged in a project aimed at supporting local communities by 2030	 	
<ul style="list-style-type: none"> Promote the reduction of food waste along the value chain, testing at least one innovative solution each year 100% of market stands engaged in activities to fight food waste by 2025 		

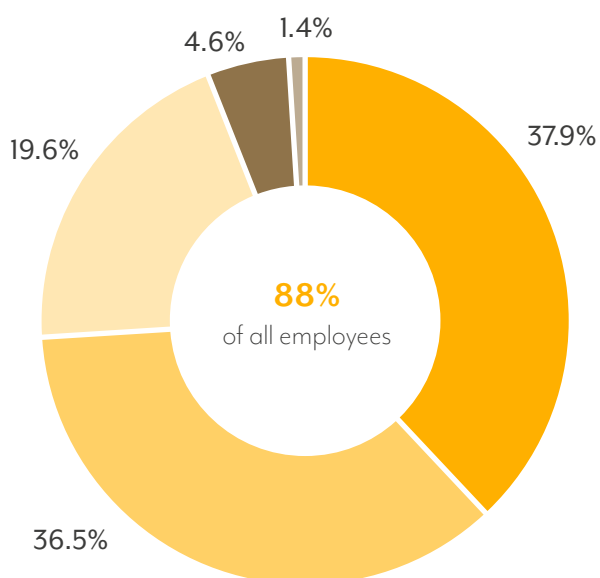


• Our employees •

As at 31 December 2021, our Group had 1,674 employees, 88% of whom in Europe: in Italy alone, 538 employees worked in our companies, accounting for approximately 32% of the total and 37% of European employees. In Europe, our employees are mainly located in Spain, Italy and France. As far as employees in Latin America are concerned, most are located in Mexico.

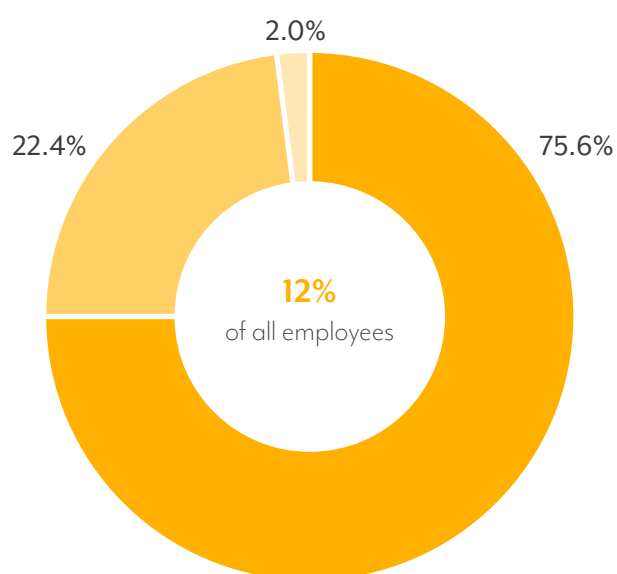
GEOGRAPHICAL DISTRIBUTION OF EMPLOYEES

IN EUROPE AS AT 31.12.2021



GEOGRAPHICAL DISTRIBUTION OF EMPLOYEES

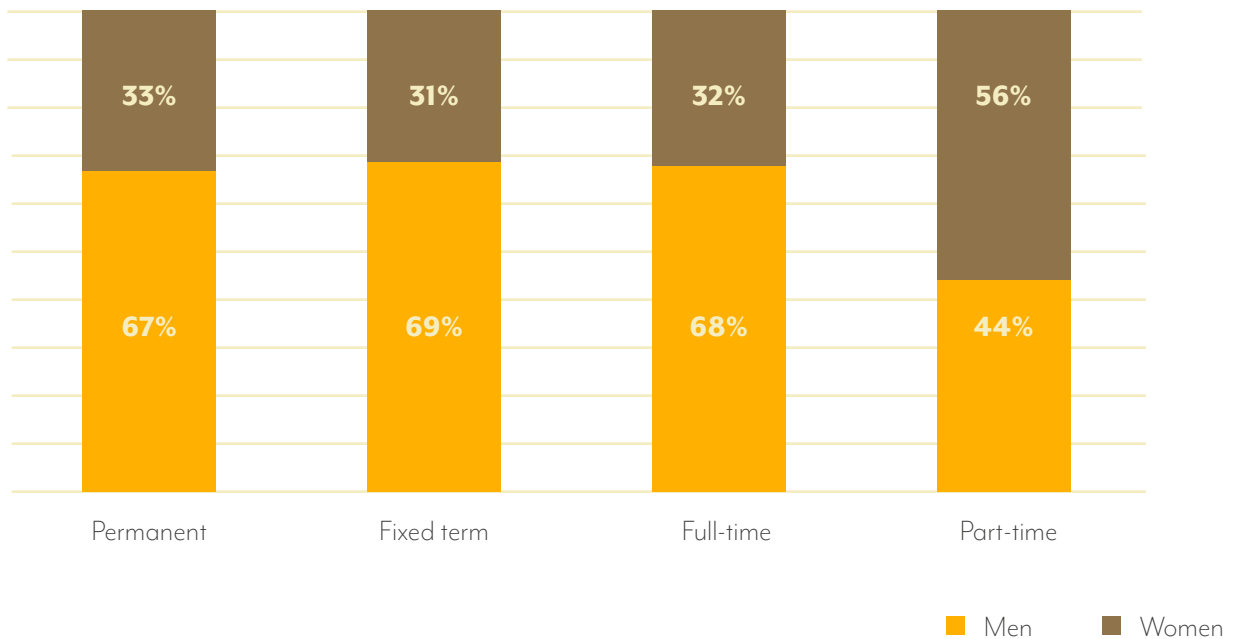
OUTSIDE OF EUROPE AS AT 31.12.2021



● Spain ● Italy ● France ● Portugal ● Greece ● Mexico ● Costa Rica ● Colombia

At the contractual level, the majority of our employees are employed with permanent contracts (around 83% of total employees as at 31 December 2021), confirming our commitment to invest in our resources over the long term and to ensure stability in working relationships. As regards other types of contracts, 69% of staff employed on fixed-term contracts are men and 31% are women. Finally, employees with full-time contracts accounted for 94% of the total as at 31 December 2021, while women with part-time contracts accounted for 56% compared to 44% of men.

TOTAL EMPLOYEES BY CONTRACT TYPE AND GENDER, AS AT 31.12.2021



Within our Group there are people with different backgrounds and very different roles: from office worker to executive, from warehouse worker to market stand manager, we consider the work of each individual indispensable for the success of the Group.

One of the distinctive characteristics of our business are the peaks due to the seasonality of fruit and vegetables. In addition to the use of seasonal labour, this requires the contribution of numerous external workers, employed through social cooperatives and employment agencies. As at 31 December 2021 our external staff (workers employed through employment agencies and social cooperatives, interns and consultants) totalled 1,099, with significant variability between Group companies.

In some of the countries we work in some activities in warehouses and markets are contracted out to third-party companies that manage all aspects. Prior to the execution of the contract and with each renewal, we check compliance with the authorisations and regulatory requirements for this type of work. We also periodically check that all workers in the contracting companies are covered by national collective agreements and the payment of social security contributions, by checking health and safety procedures and information, and by checking that insurance policies are in place and valid.

In order to reinforce checks on compliance with the regulations in force in Italy, in 2021 we launched an audit process on Fruttital S.r.l.'s contractors,

which will be completed in 2022. Specifically, this third-party audit includes checks on respect for human rights in relation to working hours, remuneration, disciplinary practices, the prohibition of child labour, forced labour and all forms of labour coercion, respect for freedom of association and the prohibition of all forms of discrimination.

Another distinctive trait of our business is the operation of our own ships with seafaring staff. Crewing – i.e. crew recruitment and all related activities – is managed by a third-party company specialised in this type of activity. Once recruited, the crew is directly employed by one of our companies – Cosiarma S.p.A. – in accordance with the requirements of Italian maritime contract law, through specific “recruitment contracts” used in the sector. The total number of crew members averages 88 each year, equally divided among the four ships owned by the Group¹².

Finally, in Latin America, especially in Costa Rica and Colombia, we employ inspectors to visit the plantations to verify the quality of the raw material grown and its compliance with the food safety standards required in Europe.

GROWING TOGETHER IN A HEALTHY, INCLUSIVE ENVIRONMENT

We are committed to providing all employees with a safe, stimulating working environment, investing in their skills, promoting a good work-life balance and valuing the diversity of our employees.

In the last two years, marked by the Covid-19 pandemic, our people have been able to cope with difficulties with a spirit of belonging, enthusiasm and an extraordinary ability to adjust. Through their strength and determination – core values of our work ethic – we have shown that creating and promoting a healthy, safe, challenging and inclusive working environment is the key to success.

With this in mind, in 2020 we started to involve our employees in the Italian and French companies in a Climate Survey aimed at gathering the opinions of the people we work with on a daily basis, and between 2020 and 2021 we continued and extended this involvement to include employees in Spain, Portugal and Greece. The Company Climate Survey thus made it possible

to collect a total of 1,028 anonymous, voluntary responses (response rate of 80%¹³), on the topics of sense of belonging, engagement, trust in the

¹². The minimum number of crew members required for international navigation is 15. The standard Cosiarma crew list normally consists of 22 crew members, including 2 trainees.

¹³. The rate was calculated on the basis of employees who actually received the survey and not on the total number of employees as at 31/12/2021.

Company and Management, satisfaction and perception of appreciation, workload, climate among co-workers and with managers, Diversity & Inclusion, communication, training and management of the Covid emergency.

The involvement of Spain, Portugal and Greece in 2021 reinforced and confirmed some of the main results that had already emerged in 2020 for Italy and France, both in terms of areas of strength and areas for improvement. In fact, these countries also found a strong sense of belonging and employee engagement, while the desire for greater communication from the Company and between co-workers was also evident.

We immediately decided to implement some of the suggestions for improvement made by our employees to increase well-being and inclusiveness: in 2020 we launched a company intranet – "GO NET" – to satisfy the desire for increased communication and more visibility of news about co-workers and Group companies. We also set up a working group made up of the Group's different Human Resources departments and encouraged an active contribution from all in sharing news and information on the intranet.

With the aim of increasingly promoting the well-being of our employees and their families, in 2021 we decided to engage them directly through a survey dedicated to the subject of corporate welfare. The purpose of this activity was to collect preferences on the possible welfare tools that the Group could adopt to meet their needs such as, for example: work flexibility, health, support measures for their families, supplementary pension, training, leisure and wellness, tickets and vouchers, mobility and transport.

Based on the results of the survey, over the next few years we are committed to identifying and adopting the most pleasant and effective welfare solutions for our employees and to extending this project to all Group companies by 2025, as set out in one of the objectives of the Strategic Sustainability Plan.

As in past years, employee benefits were offered to all staff regardless of contract type in accordance with the requirements dictated by the contractual regulations applicable from time to time.

RESPECT, INCLUSIVENESS AND DIVERSITY: ESSENTIAL ELEMENTS

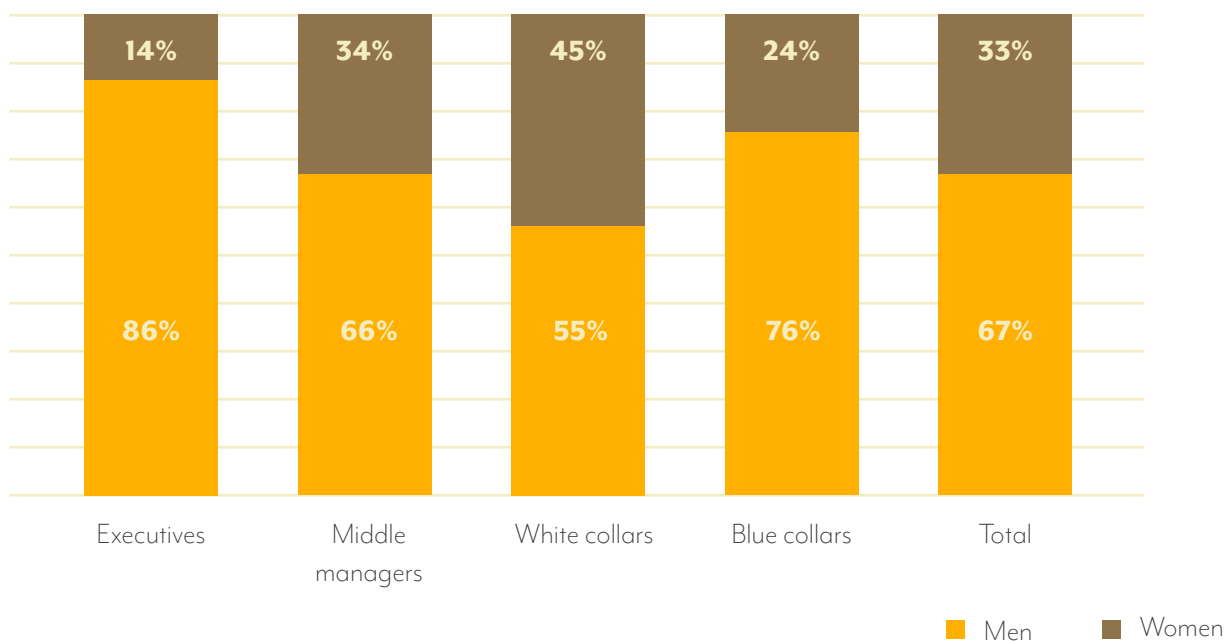
Inclusion and diversity are an integral part of our corporate culture, of the values expressed in the Group's Code of Ethics, and represent the indispensable ingredients for the creation of a healthy, stimulating working environment.

In order to promote diversity – whether it be cultural or gender-based or

due to disabilities – each day we strive to ensure equal opportunities in all areas, from the selection of resources to everyday work, by raising awareness of these issues among our employees. In 2021 we continued our membership of Parks - Liberi e Uguali, a non-profit association that supports private and public companies, entities and institutions in creating inclusive workplaces that respect all employees. With the aim of spreading an inclusive mentality throughout our Group companies, we have developed specially designed training on the topic of diversity as part of the Strategic Sustainability Plan, aimed at raising awareness and involving 100% of employees.

As at 31 December 2021, women in our Group accounted for just over 30% of the company's workforce, mainly in offices and product packaging warehouses.

PERCENTAGE OF EMPLOYEES BY JOB CATEGORY AND GENDER AS AT 31.12.2021



Respect for human rights in the company

● **Respect for human rights is an essential value at the base of our corporate culture. By choosing to adhere to the ten principles of the UN Global Compact and to contribute to the achievement of the Sustainable Development Goals (SDGs) of the 2030 Agenda, we are committed to ensuring respect for human rights and a safe and secure workplace free from violence, as set out in our Code of Ethics and the fundamental principles of the ILO (International Labour Organisation):**

Freedom of association and the right to collective bargaining:

We promote freedom of association, without restricting it in any way. In 2021, 89% of employees were covered by collective bargaining (98% in Europe).

Elimination of all forms of forced or compulsory labour:

We respect the fundamental rights of all our workers and do not accept any form of forced or compulsory labour.

Effective abolition of child labour:

We guarantee workplaces where child labour is abolished or strictly in accordance with specific local laws. We have adopted specific policies in our companies in Mexico to abolish all forms of child labour.

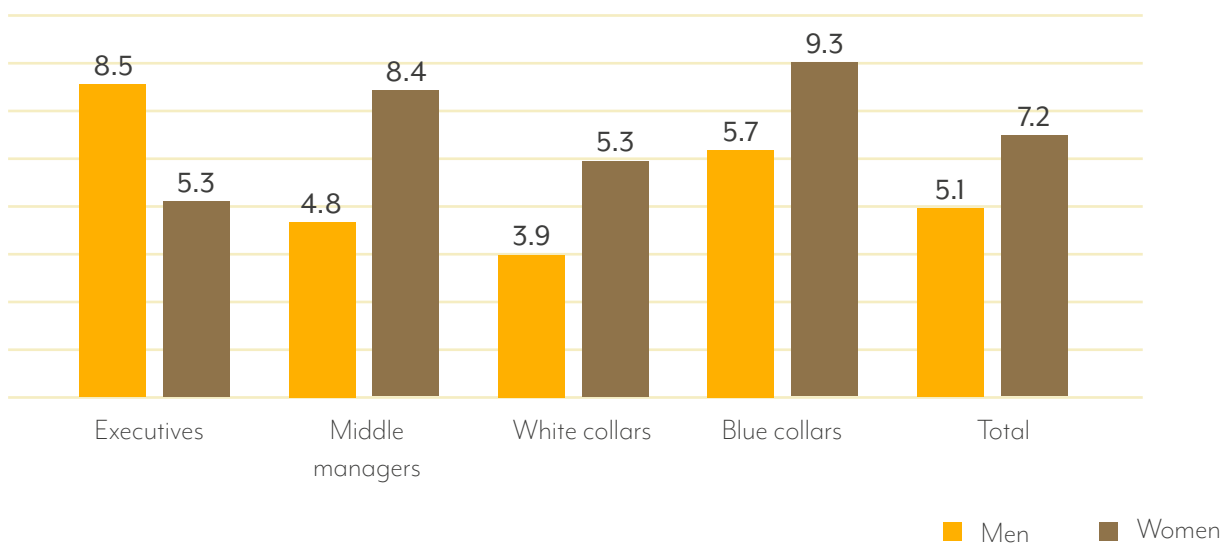
Elimination of all forms of discrimination in employment and occupation:

All forms of discrimination and violence are prohibited. No cases of discrimination have occurred in the last three years. ●

TRAINING: A SOURCE OF GROWTH AND WELL-BEING

We believe in the strategic importance of continuous training, with the aim of improving the individual results necessary to ensure competitive company performance. Training is provided mainly through virtual classrooms or e-learning courses, ranging from language courses – to strengthen one's cross-cutting language skills – to technical courses. In 2021 our Group provided some 9,698 hours of training, 15% more than in 2020.

AVERAGE HOURS OF TRAINING PER EMPLOYEE - AS AT 31.12.2021



At the end of 2021 the Talent LMS platform was launched for Italian companies, for the dissemination of company documents and the provision of training at a Group level. This tool will not only allow us to disseminate knowledge about company practices and policies, but will also give us the possibility to deliver training in a simple, direct manner. The goal for 2022 is to extend the use of the platform to our foreign companies as well, so that all employees will be able to use the same tool and all Group companies will be able to monitor data on training hours in a uniform way.

By 2025 we also plan to involve all our employees in the various countries where we operate in training on sustainability topics in order to increase awareness not only of the environmental and social aspects that are crucial to the growth of our Group, but also to the creation of value in the medium to long term.

HEALTH AND SAFETY

Safeguarding the health and safety of workers in the workplace is pursued through supervision and control policies in each of our Group companies, complying with the requirements of the law in each country we operate in. Each day we operate in compliance with and application of national legislation for the management of health and safety aspects in the workplace.

Specifically, in Italy we apply the provisions of Italian Legislative Decree 81/2008 (Consolidated Act on Health and Safety in the Workplace) and subsequent amendments and additions. In accordance with the law, a Risk Assessment Document (RAD) is available for each site and is regularly updated. At least once a year, the periodic meeting envisaged in Article 35 of the regulations is held to check the trend in accidents, occupational diseases and health surveillance, checking that the contents of the RAD, individual and collective protection devices, information and training programmes for managers, supervisors and workers are up to date. Furthermore, several times a year all sites are subject to control visits by the RSPP and to the visit of the company physician, who checks working conditions, preventive safety measures, hygiene of the service rooms and other activities required by regulations. At each site there is a Workers' Safety Representative who at any time can report any safety-related comments and requests from workers to the Designated Manager and the employer. The safety officer, together with the

workers' safety representative and with the help of the supervisors and workers, maintains constant communication with the coordination offices and the RSPP. Once a year a meeting is held where all executives/managers, RSPPs, Coordination Offices and Supervisory Bodies pursuant to law 231 participate together in a general discussion on safety performance at the various sites and an update on new laws concerning safety, health and the environment.

In the other countries where we operate, we also strictly comply with local regulations, with internal resources dedicated to managing health and safety issues. Specifically, in Spain the Human Resources department handles regulatory compliance, management of training and implementation of corrective measures where necessary, while for risk identification we use specialised external services. In France the health and safety management system covers all local regulatory requirements, from risk assessment to communication of hazards and measures to prevent and control them, training and equipment maintenance.

In all the countries where we are active, the utmost attention is paid to operations in warehouses where forklifts and electric pallet trucks are used, which represent the main risk to worker safety. Furthermore, each employee is guaranteed adequate training and information on the correct use of the devices and equipment/machinery made available.

The occupational health service, adopted in the countries where we operate according to local regulations, provides medical surveillance for all employees, helps preserve the physical and mental health of workers, advises employers, workers and their representatives to avoid or reduce occupational risks, improve working conditions, and monitor the health status of workers according to the risks related to their safety and health at work.

As in previous years, we offered employees of Italian companies the seasonal flu vaccine and insurance covering accidents outside of work. The employees of the Mexican company Productores de Aguacate de Jalisco benefited from the medical service of the Mexican Social Security Institute to guarantee the right to health, medical assistance, protection of livelihoods and social services necessary for individual and collective well-being. In Costa Rica we provide all workers with a plan to cover various medical services, which allows them to benefit from discounts on check-ups, medicines and other medical services.

In terms of training, during 2021 courses were offered to workers on various topics, including: first aid and medical assistance, fire fighting and evacuation,

emergency plans, and specific courses for employees using forklifts or working in orchards (to whom training is provided on the use of agricultural tools, the use of agrochemicals and training on risks related to food-borne diseases). In general, when each new employee is hired a check is made of the employee's previous training, the type of training they need is established and a plan is drawn up to ensure that they get the instruction they need to perform the assigned tasks. Furthermore, the need to update and/or supplement training for employees is checked during the year.

Since the beginning of the Covid-19 pandemic, Central Committees and Local Committees or Officers have been set up to enable rapid coordination and management of the health emergency in compliance with regulations. Moreover, health surveillance has been implemented during this period and continues in accordance with the hygiene measures contained in the Ministry of Health's guidelines in Italy and abroad. Periodic health surveillance is a further general prevention measure, both because it can intercept possible cases and suspected symptoms of contagion, and because of the information and training that the company physician can provide to workers to prevent the contagion from spreading.

Thanks to the management and control carried out in all our companies and the training offered to workers, in 2021 the work-related injury rate for Group employees decreased by 9% compared to the previous year. Moreover, there were no serious injuries in 2021, so the relative rate of 0.63 in 2020 also fell to zero. Most of the injuries occur in warehouses and mainly involve fractures, sprains, cuts and burns, and injuries due to over-exertion and handling. The same types of injuries affected external workers, whose rate of recorded injuries at work was 23.5%, up versus the previous year.

HEALTH AND SAFETY ON BOARD SHIPS AND AT SEA

As far as safety on board the Group's fleet is concerned, ship captains are required to comply with Italian Legislative Decree no. 271 of 1999 "Adaptation of the rules on the safety and health of sailors on board national merchant fishing vessels, pursuant to Italian Law no. 485 of 31 December 1998", stipulating that personnel on board must be trained in the correct use of personal protective equipment for health and safety in the working environment.

With regard to the organisation of shipping, Cosiarma S.p.A. has adopted "Guidance: Coronavirus (Covid-19) Guidance for Ship Operators for the Protection of the Health of Seafarers" of the International Chamber

of Shipping. The Company provides continuous information by sending messages and circulars of government regulations to ships as they are issued, as well as the relevant rules on hygiene and limiting contact with shore-based personnel (it is requested to avoid "shore leaves" unless extremely urgent and justified, i.e. to freely disembark from the ship). The company also manages the problem of crew changes (again with real-time updates based on information from the specific authorities), and finally crews coordinate with port authorities to ensure that goods are unloaded in compliance with regulations. A new boarding procedure was recently adopted whereby boarding is only allowed after a negative Covid test within 72 hours before boarding, and isolation during the first few days of travel. Moreover, with regard to sailors on board, we have made it possible to voluntarily receive Covid vaccinations during stopovers in Vado Ligure, in cooperation with the Maritime Health system and the local ASL health office.

In addition to implementing crew safety practices, all measures are implemented to protect shipping and transport from external incidents that may create dangerous situations, such as piracy, terrorism, smuggling of goods and people, illegal discharges at sea and other environmental accidents. In order to prevent any risks arising from these phenomena, our Orsero fleet guarantees adherence to and compliance with national and international regulations and conventions aimed at regulating behaviour. As proof that safety is of paramount importance to the Group, Cosiarma S.p.A. has entered into an agreement with an agency specialised in the training of maritime and land-based personnel for the design, organisation, operation and management of training and tutoring courses and interventions.

• Community relations •

We see corporate social responsibility as a lever for social progress, wealth redistribution and collective well-being. Over the years we have built up a network of partnerships with associations and charitable organisations in the countries where we are present, with whom we share the common goal of promoting activities for communities involving the social issues we care about most. We support many organisations that aim to improve the well-being of communities and work to meet their demands wherever possible. With our Strategic Sustainability Plan, we have decided to formalise our engagement with communities and commit all our Group companies to be involved in beneficial projects by 2030.

Throughout the year, we support various voluntary organisations with food and monetary donations, which differ depending on the country, sector and type of initiative.

Furthermore, to date our Group companies have not identified any operations with potential negative impacts on their local communities.

WE RECOVER AND DONATE FRUIT AND VEGETABLES

As a group dedicated to the distribution of fresh produce, we strive every day to combat food waste and to develop an increasingly responsible supply chain. With this in mind, for years we have been working to prevent waste and to cooperate with organisations committed to the fight against waste.

In 2020 we joined FEBA (European Food Banks Federation) for the redistribution of unsold food, reducing food waste and improving the environmental, social and economic impact of our business. In order to recover food that is still in good condition and redistribute it to charities, giving new value to the products while at the same time reducing the food surplus of fruit and vegetables in our warehouses, in 2021 we collected and donated 5,059,307 portions of fruit and vegetables in all the European countries where we operate. This mechanism has enabled us to transform potential waste into food for people, creating a virtuous circle capable of improving the social, environmental and economic impact of our operations and giving our contribution to the communities we work in.

This year, as part of our Strategic Sustainability Plan, we decided to transform our established approach into a specific objective concerning the prevention of food waste at our market stands, aiming to involve all of them by 2025. Among

the first actions launched in 2021 to encourage our virtuous circle of food recovery, in Italy we partnered with "RECUP", a social promotion association that operates in the fruit and vegetable markets of Milan, Busto Arsizio (VA) and Rome, recovering fruit and vegetables before they are thrown away, saving what is still in good condition and thus reducing waste. At the wholesale fruit and vegetable market in Milan RECUP collects, sorts and distributes fruit and vegetables that are no longer saleable from our market stand for non-food reasons to individuals and charities such as the Italian Red Cross and Banco Alimentare.

In France we support "Phenix", a start-up that donates unsold products to charities, and in Spain we are members of the organisation "5 al día" which promotes the benefits of eating fruit and vegetables¹⁴.

SUPPORT OF LOCAL CHARITABLE ACTIVITIES

In the countries where we operate, we support various organisations and charities that are close to our hearts.

In Italy, we have been supporting "Flying Angels" for years, an association that manages flights for children and adolescents who need to quickly reach the most appropriate hospital facilities that are not present in their countries, or by sending specialised medical teams to guarantee the best possible treatment. We also supported the "Opera San Francesco per i poveri", founded by the Capuchin Friars in Viale Piave in Milan, which has been providing free assistance and shelter to the needy since 1959.

In France, we have a partnership with the Alexandre DUMAS school aimed at introducing our companies and our profession to students, so as to identify future talent through internships, and we support the "Bee friendly" organisation for the promotion of bee-friendly products and production systems. In Mexico, we support "Conafor", an association for the care, improvement and sustainable use of forest resources.

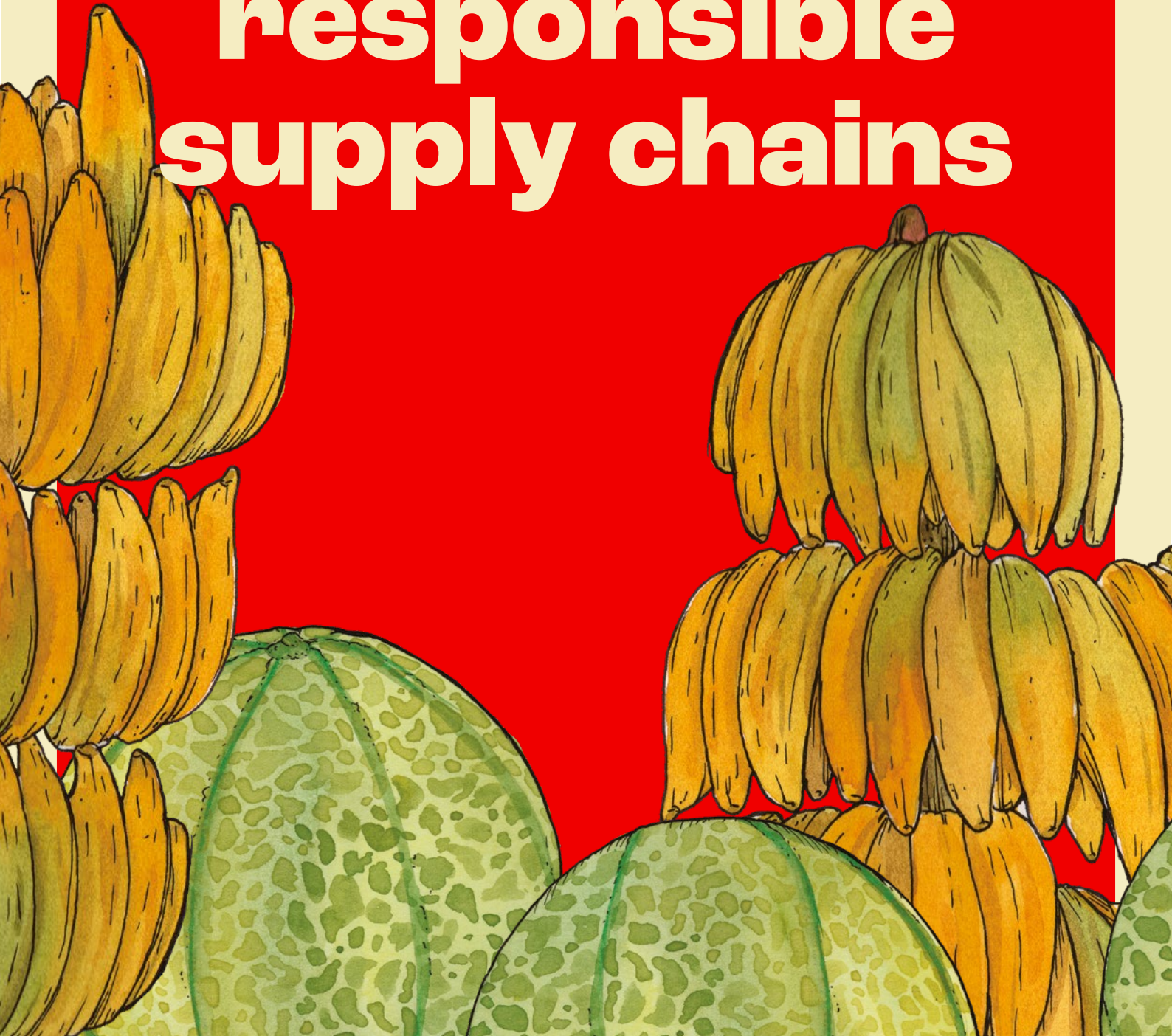
In Spain, we support several charitable organisations including:

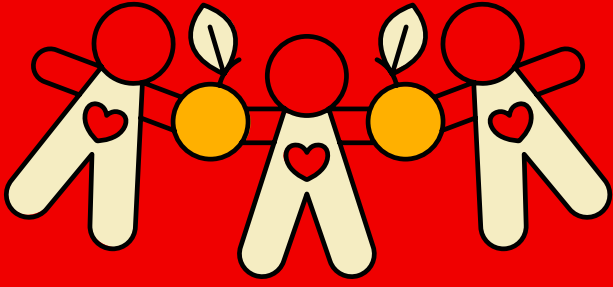


¹⁴. For more information, see the chapter "Promoting a healthy, sustainable diet" on page 72.

• 3 •

**We develop
responsible
supply chains**





We have always explored the world in search of high-quality fruit and vegetables. For this reason, our supply chain is of fundamental value and we are aware of the importance of maintaining a responsible approach throughout the supply chain. For us, conducting business in an efficient, sustainable manner inherently implies responsible management of the value chain, and especially of procurement processes. Over the past two particularly difficult years, having a strong relationship with our suppliers has ensured a steady supply of raw materials.

More than

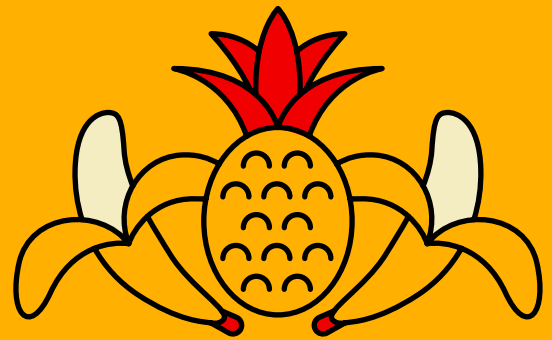
1,500

suppliers worldwide

Fruit and vegetables from

70

countries

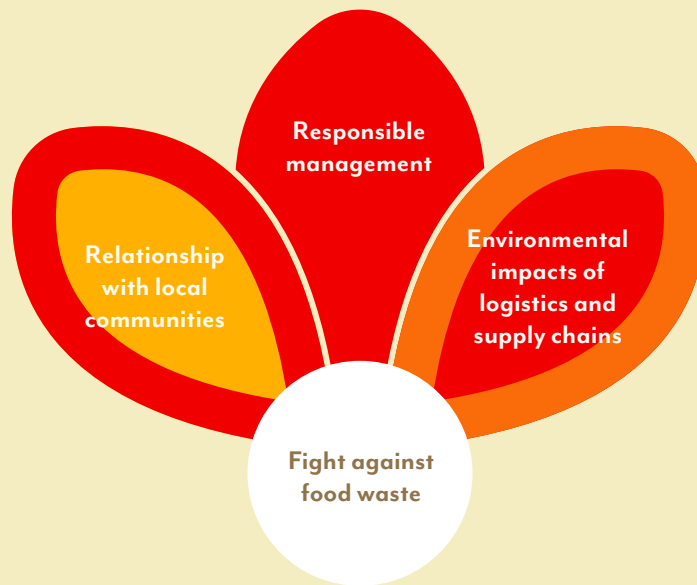


72%


of bananas and pineapples
purchased Global GAP certified

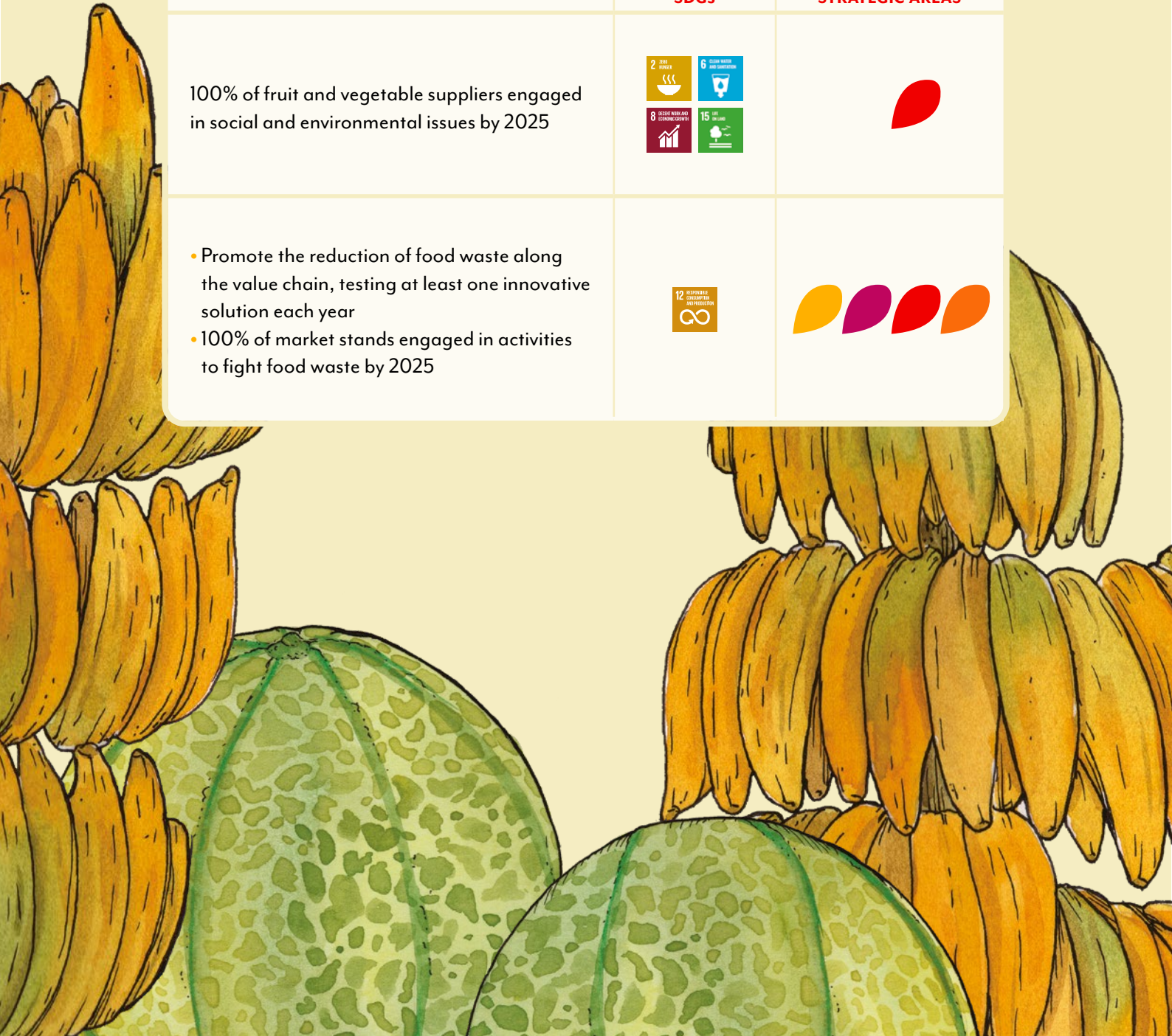
54%

of bananas and pineapples
purchased Rainforest Alliance
certified



OUR GOALS

	SDGs	STRATEGIC AREAS
100% of fruit and vegetable suppliers engaged in social and environmental issues by 2025	   	
<ul style="list-style-type: none"> Promote the reduction of food waste along the value chain, testing at least one innovative solution each year 100% of market stands engaged in activities to fight food waste by 2025 		



• Our supply chain •

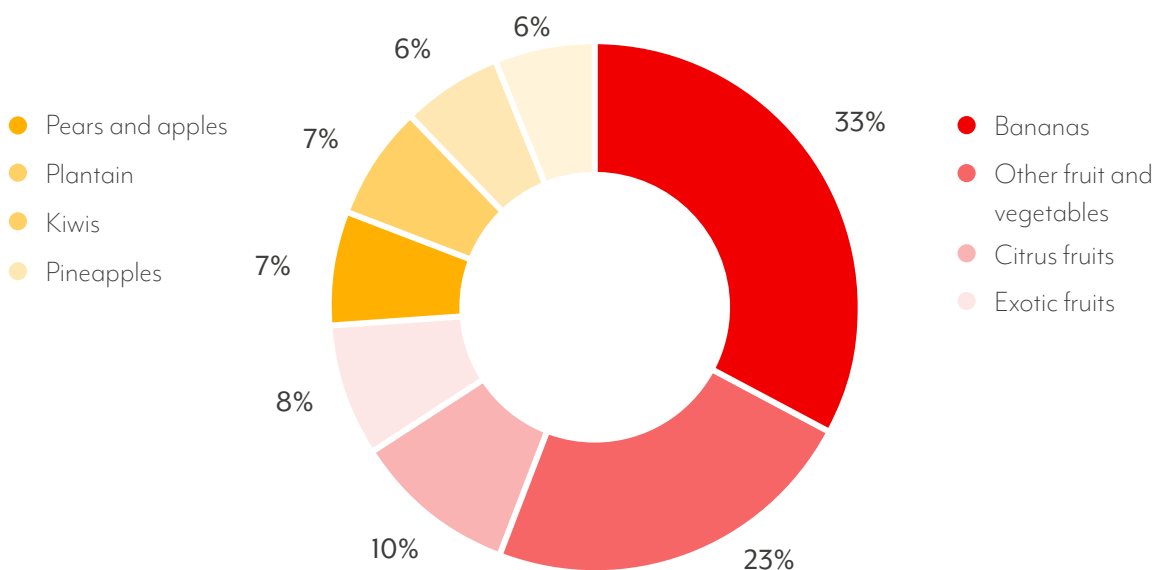
Our strategy for supply chain management is based on establishing strong, trusting and cooperative relationships with producers we have a direct contact with. These relationships are cultivated year after year through constant communication and checks of the orchards to verify their compliance with ethical, quality and food safety standards.

We go all over the world to select the best products: our fruit and vegetables come from more than 70 countries.

In order to be able to guarantee fresh products of an excellent quality, it is essential to monitor all stages of our supply chain, from the field to the consumer's table. Our strategy for responsible supply chain management is based on establishing strong, trusting relationships, working with producers we have a direct contact with. These relationships are cultivated year after year through constant communication and checks of the orchards to verify their compliance with ethical, quality and food safety standards.

In 2021 there were no significant structural changes in our supply chain: we started working with a new banana supplier in Colombia, which allowed us to increase our purchase and sales volumes, and we increased our supply from Peru compared to previous years.

VOLUMES OF FRUIT AND VEGETABLES SOLD IN 2021



Our most important suppliers include other well-known brands such as Zespri, Melinda and many others, with whom we not only maintain a strong business relationship but also share a commitment to sustainability topics.

SUPPLIER SELECTION AND EVALUATION

To ensure product quality, all our suppliers are selected based on certain basic requirements. Group companies verify suppliers' acquisition of internationally recognised certifications attesting not only to the quality of agricultural practices and cultivation standards, but also to compliance with social and environmental issues. The majority of our suppliers certify the quality and ethical nature of their products and farming practices mainly through the following certifications:

- **GLOBAL GAP E GRASP** certifying the supply of food-safe products through the application of integrated and sustainable farming techniques that protect the environment and the consumer. More specifically, GRASP is a module of the GLOBAL G.A.P. Standard that focuses on the assessment of social aspects related to the activities of agricultural workers such as: children's rights, work time, wages and salaries, worker representation and the guarantee of legal protection for workers;
- **RAINFOREST ALLIANCE CERTIFICATION** which certifies products that meet certain social and environmental criteria. The categories covered by the certification range from the protection of flora and fauna to pesticide and fertiliser management, working conditions and relations with local communities;
- **FAIRTRADE** certifying products from suppliers who respect the rights of farmers and workers in developing countries and which have been produced according to Fair trade criteria. Certification guarantees that the price paid to producers is fair and stable (Fairtrade minimum price) and an additional margin to be invested in social and health projects for communities and respect for local crops (Fairtrade Premium).



In addition to our focus on social and ethical certification, we are committed to seeking out and establishing partnerships with suppliers of organically grown – and therefore certified organic – products.

We have different procedures for selecting and evaluating suppliers in the

various countries we operate in. For example, in France, when selecting new suppliers, they must complete a self-assessment questionnaire that covers both compliance with food safety and quality regulations and compliance with social standards. Based on the answers provided, we calculate a supplier rating with respect to quality, social and environmental issues. In Spain, on the other hand, suppliers are required to sign a declaration that includes guarantees on quality, declaration of allergens, adherence to transport guidelines, respect for human dignity, prohibition of child and forced labour, non-discrimination, occupational health and safety and environmental protection. Finally, in 2020 the Group's Italian companies started evaluating their suppliers by sending a self-assessment questionnaire to collect data on ethical and social issues.

Productores de Aguacate de Jalisco's commitment against child labour

● **As a manufacturing company, our Group considered it essential that Productores de Aguacate de Jalisco earn Global GAP certification. Moreover, the company has also been certified by Sedex Trade Audit to verify its commitment to social, ethical and environmental aspects throughout the supply chain.**

The Mexican company's focus on social and environmental issues is also demonstrated through strict compliance with both local laws and ILO conventions against any form of forced or compulsory labour.

Furthermore, a Child Labour Policy has been adopted whereby the company commits not to promote, accept or tolerate children under the age of 18 being involved in paid activities, even if only in support of family members, especially when such activities prove to be dangerous or harmful to the child's physical and mental well-being. To prevent any risk, the company does not employ minors under 18 years of age. ●

In this regard, in 2021 we defined a specific target in the Strategic Sustainability Plan to involve all our fruit and vegetable suppliers in social and environmental issues by 2025. The definition of this objective is important to us because a preliminary risk assessment of suppliers would allow us to assign a risk profile to each of them and to establish the most appropriate environmental and ethical-social actions to be implemented, as well as the minimum requirements to continue working and growing with us.

• Promoting Italian excellence •

We are committed to promoting Italian agricultural and food excellence on a daily basis, selecting high-quality products grown with care and passion in Italy. Our Italian suppliers demonstrate their adherence to the principles of sustainability through the numerous international certifications they hold, such as Global GAP and GRASP, SA8000 for social and environmental responsibility and ISO 22005 for supply chain traceability. We work together in an ethical, transparent manner, ensuring that the product and the producer are given the right value and providing the commercial strength of our Group and its organisational structure.

Partnerships in Italy are based on the selection of partners and niche products of excellence and with agricultural producers whom we also support financially. In 2021 we continued a project to support the cultivation of exotic fruits on Italian soil, in particular avocados grown in Sicily and Apulia.

With the aim of selling more and more products from the Italian agricultural supply chain throughout the country, in 2021 we signed an agreement to purchase 50% of the capital of Agricola Azzurra¹⁵, a company specialised in the wholesale distribution of fruit and vegetables of Italian origin. This acquisition allows us to take a step forward in the promotion of the Italian supply chain through the creation of product protection consortia and the participation in Producer Organisations with the aim of guaranteeing customers and consumers an excellent short-supply-chain product, while at the same time ensuring a proper level of remuneration for our agricultural producer partners.

THE ENVIRONMENTAL IMPACT OF FRUIT AND VEGETABLES ALONG THE SUPPLY CHAIN

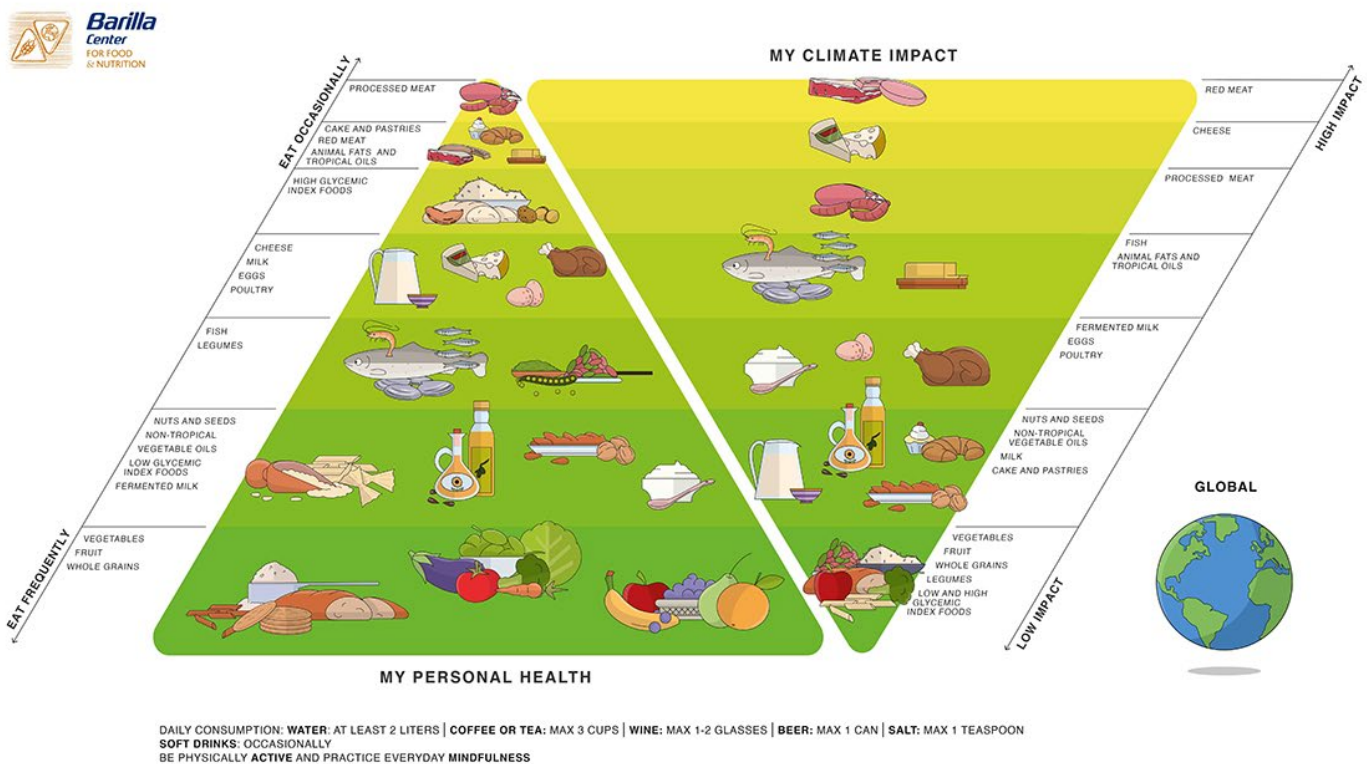
The Double Pyramid model, developed by the Barilla Foundation, communicates the characteristics of a healthy, sustainable diet in a simple way. Fruits and vegetables are both at the base of the Health Pyramid, as a fundamental food for personal

15. Being a company not consolidated on a line-by-line basis within the Orsero Group, Agricola Azzurra S.r.l. is not included in the data reported in this document.

well-being and health, and at the top of the Climate Pyramid, having a low environmental impact on our planet.

In this respect, the environmental impacts of one kilo of fruit and vegetables are particularly low: 1 kg of fruit produces 70 g of CO₂e, equal to the emissions generated by a one-hour video call. 1 kg of seasonal vegetables uses 106 litres of water, which corresponds to about two loads of laundry.

Using the Barilla Foundation's environmental indicators¹⁶, we can estimate the environmental impact of our products as follows.



16. Source: Barilla Foundation, Double Pyramid: healthy food for people, sustainable for the planet.

Ecological Footprint



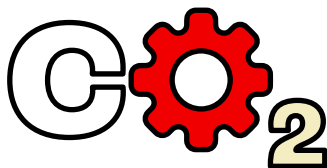
Fruit

1,946
global km²

Vegetables

494
global km²

Carbon Footprint



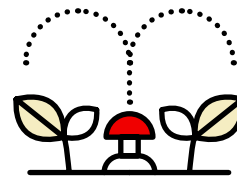
Fruit

45,402
ton of CO₂e per kg

Vegetables

37,305
ton of CO₂e per kg

Water Footprint



Fruit

389,161
megalitres of water

Vegetables

13,094
megalitres of water

17

Quantifies the total area of terrestrial and aquatic ecosystems needed to sustainably provide all the resources used and absorb the emissions produced.

It identifies the impact associated with a product in terms of carbon dioxide equivalent emissions, calculated over the product's entire life cycle.

This is a specific indicator of freshwater use, expressing both the quantities of water actually used and the way the water is used.

SOURCE. The Carbon Footprint of everything, Mike Berners-Lee; New Edition.

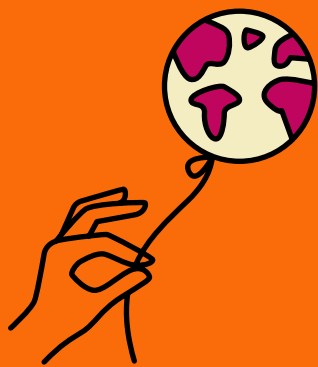
SOURCE. Protocollo Itaca, p. 59; LG - <https://www.lg.com/>

17. The data presented below are estimates and take into consideration the quantities of product sold by the Orsero Group in 2021. As reported by the Barilla Foundation, for fruit the conversion factors relating to the average figure for fruit were used, while for vegetables those relating to the average figure for seasonal vegetables were used.

• 4 •

**We reduce
our impact
on the planet**





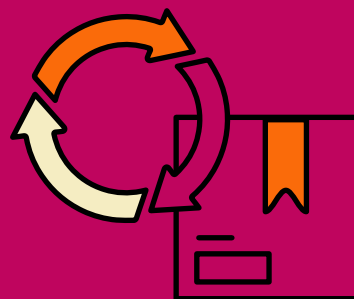
By definition sustainability is closely linked to the environment, and we at Orsero are fully aware of this: nature and climate are the main factors for the excellence of our products. We are aware that it is impossible to control the natural events that impact fruit and vegetable crops, but in our own small way we are convinced that it is essential to understand and limit the impacts that our activities generate. Aware of this, we share a sensitivity to all issues affecting the environment and are committed to constantly monitoring our impacts and improving our performance.

0

**non-conformities
with environmental
regulations and laws**

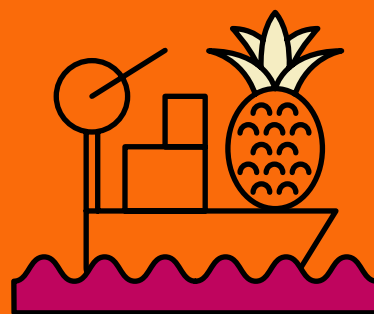
-19%

**water withdrawal
compared to 2020**



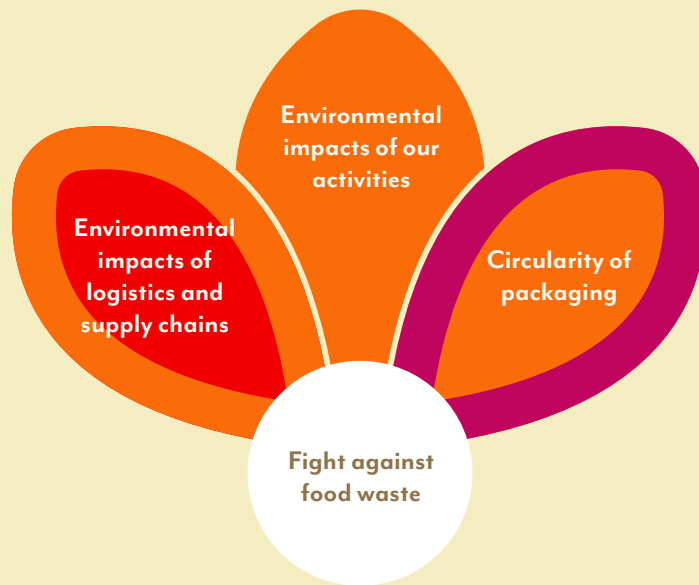
-20%

**non-renewable packaging
compared to 2020**













-21%

**of LUBOIL for ships
compared to 2020**



OUR GOALS

	SDGs	STRATEGIC AREAS
Finalise the energy efficiency plan by 2028, reducing energy consumption by 20%		
100% of Fratelli Orsero packaging to be recycled, recyclable, reusable or compostable by 2025		 
100% of Group companies involved in packaging circularity assessment by 2023		 
<ul style="list-style-type: none"> Promote the reduction of food waste along the value chain, testing at least one innovative solution each year 100% of market stands engaged in activities to fight food waste by 2025 		

• Energy-saving culture •

Our main environmental impacts relate to the energy consumption of our warehouses and the impact generated by the ships in our fleet. The impact generated by our offices, market stands and orchards is minimal in comparison. The main activities in our warehouses are the storage, ripening, processing and packaging of fruit and vegetables. The related energy consumption can be attributed to the refrigeration systems, the power supply of the packaging machines and the lighting of the spaces. For this reason, photovoltaic systems have been installed on the roofs of our warehouses in Rome, Bari, Cagliari, Florence and Alverca. Overall, the self-produced energy in 2021 from our own photovoltaic plants amounted to 1,876,076 kWh, of which 91% was self-consumed by the warehouses and the remainder injected into the grid.

Photovoltaic systems in warehouses are one of the many actions taken to optimise our energy consumption. In fact, we are always looking for solutions to make our processes more efficient while reducing our energy and emission impacts. The actions we have taken in recent years have allowed us to improve our performance in terms of energy consumption index kWh/m³ (the index is calculated as the ratio between the electrical energy consumption of the warehouses and the volume in cubic meters of the entire refrigerated part inside the Orsero warehouses) by 9% compared to 2018, thanks to the following projects:

- Installation of new, state-of-the-art ammonia refrigeration systems, which have replaced old Freon cells and resulted in significant energy and emission reductions.
- Installation of inverters and bi-flow blades in banana ripening cells.
- Installation of LED lights to gradually replace traditional lights.
- Installation of rapid roll-up doors to close the storage cells to further reduce cold dispersion during goods handling operations.

In 2021 we will focus on replacing traditional lamps with LED versions in the Fruttital S.r.l. and Galandi S.p.A. warehouses, and at the Moncada site we will install banana ripening cells with inverters. In Portugal, at the Alverca site, we have installed a new state-of-the-art ammonia refrigeration system, and the cars in the company fleet have been replaced by electric vehicles. In general, all Group companies are committed to raising awareness among employees to avoid energy waste.

This general commitment, which began in 2018, has been incorporated into our Strategic Sustainability Plan, resulting in the objective of reducing our energy consumption index (kWh/m³) by 20% by 2028, with a total investment of €6 million.

With the exception of transport by our own ships, logistics flows are otherwise entirely managed by third-party operators specialised in refrigerated transport by both ship and truck. The energy consumption of our ships accounts for 93% of the Group's impacts, and in addition to generating high levels of CO₂e emissions, they are also a major source of air pollution (SO_x, NO_x). Among the most significant actions taken involving the fleet in recent years is the inclusion of a fifth chartered vessel, which has allowed us to reduce the speed of the ships' voyages by one week and thus reduce energy consumption.

The maritime transport sector has always been strictly regulated, especially as regards pollution from ships. First of all, mention must be made of the International Convention for the Prevention of Pollution from Ships (also known as MARPOL), which applies to all ships flying the flag or sailing within the jurisdiction of a State that is a party to the convention, which includes Italy.

In 2020, a regulatory update came into force involving Annex VI of MARPOL¹⁸, introducing the possibility of continuing to use fuels with a higher sulphur content – "HSFO" (High Sulphur Fuel Oil) – but with the obligation to be equipped with a scrubber, i.e. a catalyst (compliant with Rules 4.1 and 2.6 of Annex VI) to reduce sulphur oxide emissions to a level comparable to those produced by a ship using 0.5% m/m sulphur fuel in non-ECA areas.

Our ship management company, Cosiarma S.p.A., complied with the directives by starting to use VLSFO 0.5% (Very Low Sulphur Fuel Oil) as fuel on 1 January 2020 both for the four owned vessels and for the chartered vessel. The introduction of low-sulphur fuel (VLSFO 0.5%) had an impact on polluting emissions of NO_x (nitrogen oxides) and SO_x (sulphur oxides), which were reduced by 3% and 2% respectively compared to 2020. Finally, the chartered vessel was replaced in December 2021 with a vessel powered by HSFO but equipped with a scrubber to reduce sulphur oxide emissions, so as to meet the requirements of the regulations.

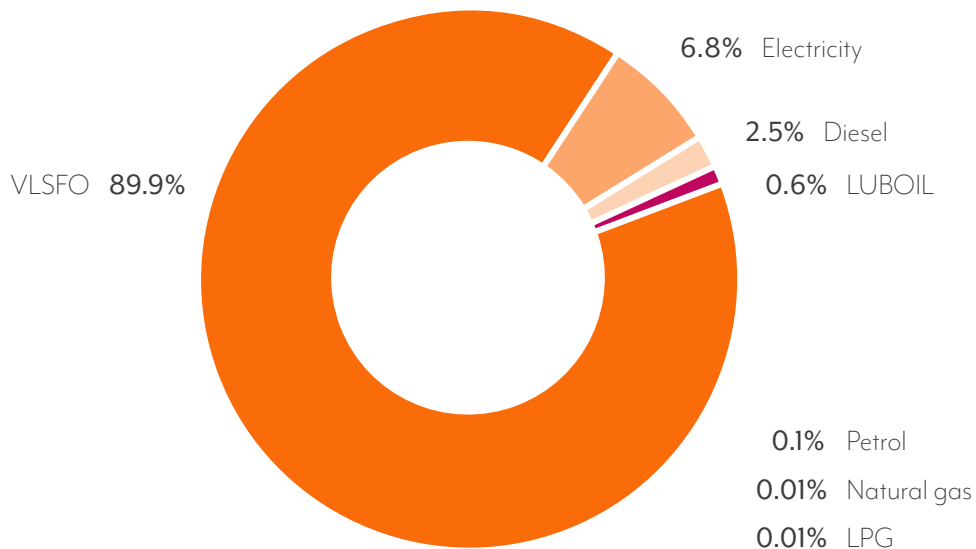
Furthermore, in June 2021 amendments to MARPOL Annex VI were approved by the IMO Marine Environ-

18. Decision no. 305(73) adopted on 26 October 2018 by the Marine Environment Protection Committee (MEPC), a body designated to address environmental issues under the jurisdiction of the IMO (International Maritime Organisation).

ment Protection Committee (MEPC), introducing an energy efficiency design index for existing ships (EEXI), which will be applicable to all ships over 400 GT.

In order to comply with the EEXI index, which will come into force on 1 January 2023, in 2022 we will mechanically reduce the ship's main engine power from the current 17,400 kW to 13,000 kW.

ENERGY CONSUMPTION (GJ) BY TYPE IN 2021



In 2021 all the ships' energy consumption was reduced. More specifically, diesel consumption fell by 13%, LUBOIL consumption by 21% and VLSFO by 2%.

In general, energy consumption at a Group level is in line with last year: electricity is the source of greatest consumption, followed by the VLSFO used by the ships. LPG, diesel, luboil, petrol and natural gas consumption account for the remainder.

Moreover, note that in 2021 the energy intensity index was 4.02 GJ/tonne of product sold.

CO₂E EMISSIONS GENERATED ¹⁹

19. In this section, where we refer to indirect Scope 2 emissions we are referring to indirect location-based GHG emissions.

20. The Economist Intelligence Unit and Barilla Foundation (2021), "Fixing Food 2021: An opportunity for G20 countries to lead the way", [foodsustainability.eiu.com](https://www.foodsustainability.eiu.com)

21. United Nations Environment Programme (2021). Food Waste Index Report 2021. Nairobi.

The agri-food chain and sustainability have a very close and interconnected relationship: food systems today are responsible for producing between 21% and 37% of global

greenhouse gas (GHG) emissions, agricultural production consumes around 70% of the world's water²⁰ in 2021 17% of all food available to consumers will end up in the trash²¹.

In 2021 our Group continued to monitor the CO₂e emissions generated by our operations. Most Scope 1 emissions are associated with Cosiarma S.p.A., around 90% of the Group's total emissions.

More specifically, ship navigation has a significant impact on Scope 1 emissions, as VLSFO alone generates 203,648 tonnes of CO₂e, equal to 83% of Scope 1 emissions. A residual part of Scope 1 emissions is due to the consumption of refrigerant gas, diesel and LUBOIL for maintaining the cold chain.

Total indirect Scope 2 emissions from electricity consumption account for 5% of our total emissions. This consumption is related to warehouse operations and office lighting. Thanks to the installation of photovoltaic systems, many warehouses also use electricity produced from renewable sources that do not generate CO₂e emissions and make it possible to reduce our carbon footprint.



Responsible

• use of resources •

For our Group, environmental sustainability means maintaining a harmonious relationship with nature, which implies a deep sense of responsibility not only to reduce energy consumption and emissions, but also to use the resources needed to carry out our operations responsibly.

CIRCULARITY OF PACKAGING

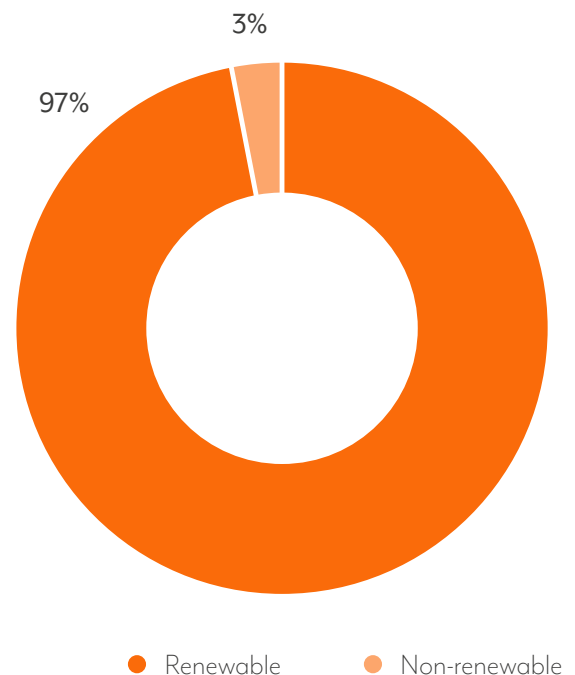
Fruit and vegetable packaging materials are our number one expenditure after the fruit and vegetables themselves. They play an important role in protecting the food, preserving it during transport and ensuring its freshness and safe storage.

In line with local regulations and our customers' requirements, for years we have been working to use and promote more sustainable packaging materials, looking for solutions that are recyclable, recycled, reusable or compostable while ensuring product preservation. In our Strategic Sustainability Plan, we have translated this sensitivity to the issue into a twofold objective:

1. Commit to all F.lli Orsero packaging being recycled, recyclable, reusable or compostable by 2025.
2. Involve all our companies in an assessment of packaging circularity by 2023.

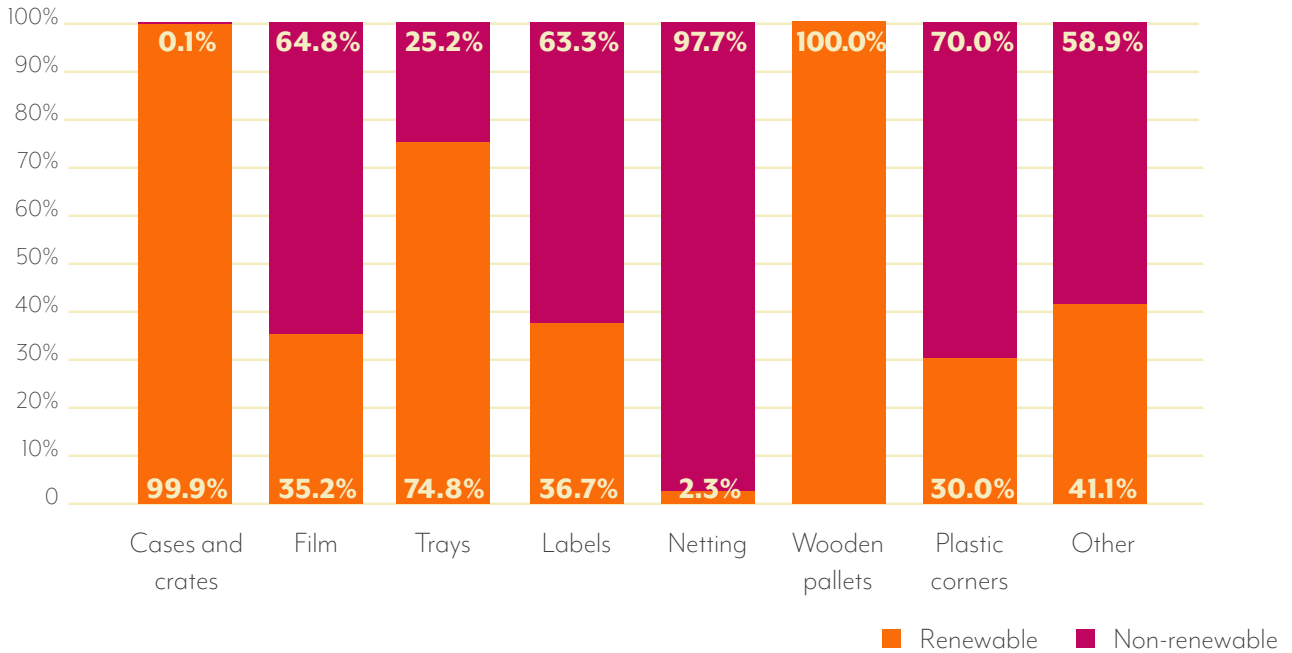
In 2021, 97% of the packaging we purchased was made from renewable materials, and while there was a slight increase in the purchase of packaging materials compared to the previous year, the percentage of material from

RENEWABLE AND NON-RENEWABLE MATERIALS 2021



non-renewable sources decreased by 2.3%. Most non-renewable materials are plastics (and therefore in many cases recyclable). The use of these materials will decrease more and more in the coming years due to new provisions related to the Plastic Tax adopted in the various European countries where we are operational.

TYPE OF PACKAGING MATERIALS, 2021



In Italy, we have long since embarked on a path together with CPR System to replace secondary cardboard packaging with plastic crates for transferring part of our products. This substitution is based on a virtuous circle that makes it possible to reuse the crates by putting them back into the circuit: fruit and vegetable producers collect the packaging from CPR centres and deliver the goods in plastic crates to us, our customers sort their products directly into the crates, which are then collected by CPR System. Furthermore, these crates are composed of approximately 60% virgin product and 40% recycled product. Hermanos Fernández López relies on a system similar to the Italian one thanks to the work of the non-profit organisation Ecoembes, which groups together all the Spanish companies that produce packaging. The organisation is committed to protecting the environment through recycling and eco-design of packaging, ensuring that plastic, cardboard and paper containers can have a second life, guaranteeing a virtuous and circular process.

The packaging of F.lli Orsero

● For Orsero brand products we increasingly use packaging with a high percentage of recycled and recyclable material. Wherever possible, in the last two years we have replaced non-recyclable packaging made of polystyrene with paper packaging and purchased FSC-certified labels.

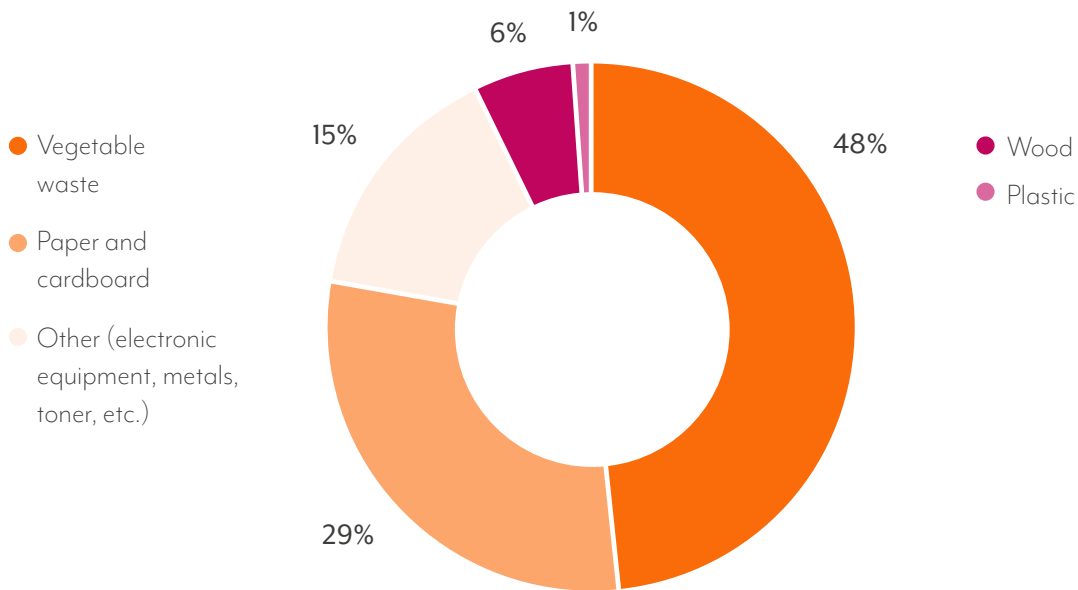
In 2021 we initiated a project to use circular materials, and in October we launched the ECOPACK packaging line for F.lli Orsero's exotic fruit lines, including the popular “ripe to the right point” range and the organic line. The packaging is 100% recyclable in paper or organic waste, decorated with the brand's tropical graphics, printed with plant-based inks. The packs are divided into two types, to adapt to each fruit and size:

- ECOPACK - ZERO PLASTIC: 100% paper stackable trays to optimise space in the fridge, with hexagonal openings on the sides designed to leave the product clearly visible and to unleash the colours and fragrances of fruits such as mango, papaya and passion fruit.
- ECOPACK - FLOWPACK: paper trays covered with a flowpack made of compostable cellulose, perfect for holding and protecting the most delicate fruits such as the bananito and special shapes such as the pitaya. ●

WASTE AND COMBATING FOOD WASTE

Responsible waste management in our industry is crucial because the majority of waste comes from food products, accounting for 48% of the total waste generated. Food waste is managed along the entire value chain: from transport to storage and sales. Other types of waste we produce relate to plastic, wood, paper and cardboard materials purchased mainly for packaging.

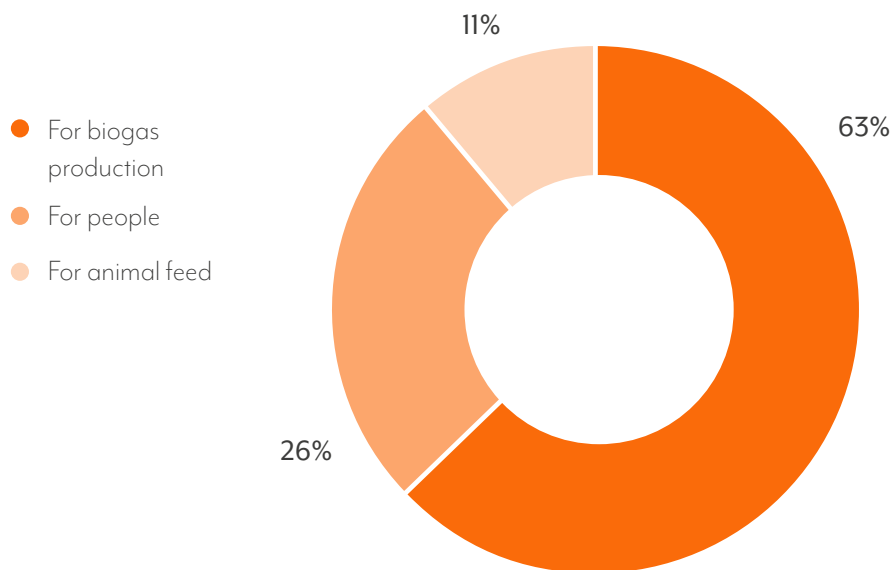
COMPOSITION OF WASTE GENERATED 2021



In 2021 we sent 59% of our waste for recovery, with the remainder going for disposal.

As far as plant waste is concerned, we have been committed to combating food waste for years and we look for solutions that allow us to manage it in the most responsible way possible. So much so that we have included a specific target in our Strategic Sustainability Plan regarding our commitment to reducing food waste along the value chain by testing at least one innovative solution per year. Evidence of this commitment can be found in the box "Preventing food waste upstream in the supply chain" regarding our partnership with Apeel.

REUSE OF FOOD WASTE 2021



63% of our food waste is used for energy recovery, mainly from warehouses in Italy where perished fruit and vegetables are sent for biogas production. 26% of fruit and vegetables not intended for sale but still consumable are donated to charitable organisations which distribute them to their beneficiaries. Finally, 11% is used for the production of animal feed, a practice used in France and Portugal. In total, thanks to these measures, we have managed to avoid 2,539,967 tonnes of CO₂e emissions in 2021.

Preventing food waste upstream in the supply chain

● In 2021 we announced our partnership with Apeel, an innovative American company with a mission to reduce food waste, which we implemented in our Mexican companies. Apeel applies a plant-based protection to the peel (consisting of substances that can be found naturally in fruit and vegetables) that reduces the speed of product deterioration and thus prevents food waste throughout the supply chain, from production to consumption. ●

As regards other types of waste, plastic waste, electronic waste, ash (from the incinerator), cooking oil and food waste are produced on our ships and monitored by a special register, and are disposed of ashore through certified and specialised service providers. As far as packaging materials are concerned, we try to receive as little as possible on ships, e.g. we encourage our suppliers

to reduce the use of packaging. The wrappings that protect the goods during the voyage should be replaced in port before the goods are loaded on the ship. In 2021 we carried out a project in Italy to recover siliconised paper (used in the stickers that are applied to fruit and vegetables). We have taken the opportunity to recycle these stickers instead of sending them for disposal, creating a virtuous, ecological cycle.

Our operations do not produce hazardous waste, except for a very small part totalling 0.12%, such as oils, batteries, oil filters and pesticide containers.

RESPONSIBLE WATER MANAGEMENT

Good water management is also essential for the responsible management of resources. Our Group's operations do not require a high consumption of water: it is mostly taken from the municipal water systems for civil use (offices and warehouse services) and for industrial use for the operation of refrigeration plants. In warehouses the highest water consumption occurs for the production of fourth range products, which require washing the fruit before cutting.

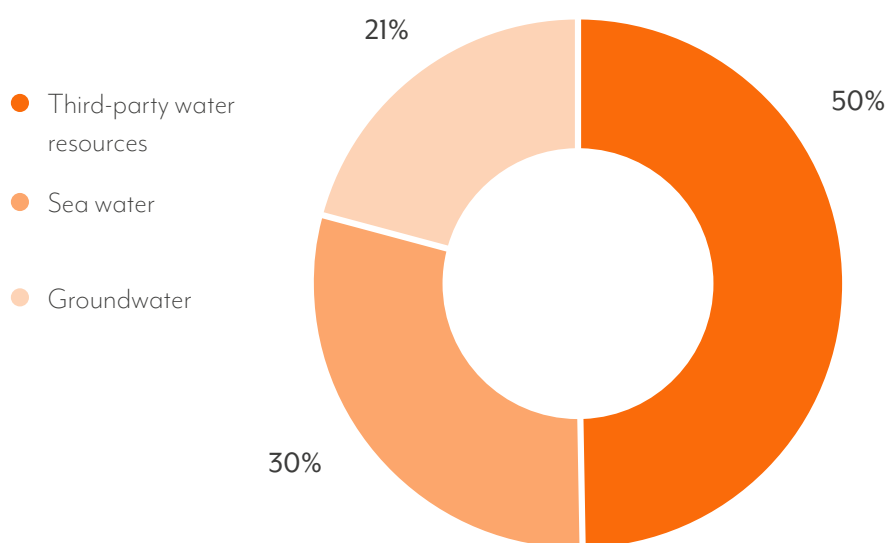
In order to minimise the use of water, defrosting systems with water recirculation were installed, dry evaporating towers in the winter season (Fruttital Verona warehouse) and tanks for accumulating rainwater and washing water from the production of fourth range products (Fruttital Molfetta warehouse - BA). We are attentive to the management of water, especially in water-stressed areas. At the Molfetta (BA) site, already from the construction phase, we built a large underground tank where rainwater collected from the pavement is channelled. After being purified through a special process, it is reused for the warehouse refrigeration system, to minimise our impact on the municipal network in an area subject to considerable water stress.

In order to monitor the health of workers and to fulfil legal obligations, a Legionella RAD is drawn up and regularly updated at each group site.

In 2021, at Fruttital's plants in Rome and Verona, we began using probiotics in the water treatment circuits of the cooling towers, replacing traditional chemical biocides. Probiotics are living microorganisms that, when applied to any medium, activate a process of decomposition and metabolisation of dirt in a natural way, creating in its place a safe, regenerative microbiotic environment that can hinder and delay the formation of new undesirable

biological agents (e.g. bacteria and germs) for some time. This innovative method therefore allows optimal control of pathogenic colonisation, and thanks to the mechanism of the probiotics, progressive elimination of the biofilm with consequent constant and continuous cleaning of the systems, walls, tanks, tube bundles and the inside of the water supply pipes. This process leads not only to the control of Legionella, but also to a progressive recovery of the energy efficiency of the systems, which are freed from the limestone incrustations, biofilm and algae that compromise correct thermal exchange.

WATER WITHDRAWAL BY SOURCE IN 2021²²



The water used by the ships is taken directly from the sea for ballast (stability of the ship), cooling systems and production of fresh water for domestic use, and the related discharges always take place at sea. In 2022, the BWTM (Ballast Water Treatment Management) convention will come into force, requiring ships to manage and purify ballast water and related sediments through a dedicated facility, to record all operations and to obtain an international management certificate, depending on the relevant expiry dates of the IOPP certificates (International Oil Pollution Prevention).

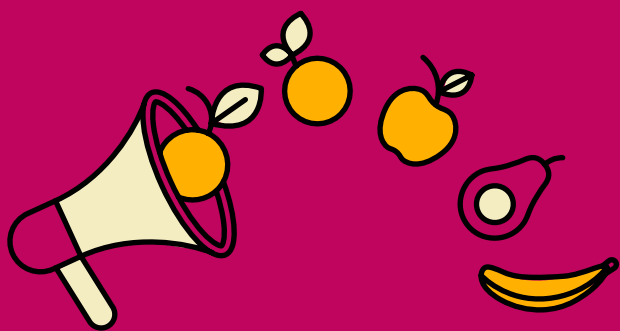
Finally, the water used for the orchards of ISA Platanos (200 ML) and Productores de Aguacate de Jalisco (0.76 ML), respectively representing approximately 33% and 0.13% of our Group's water consumption, is used to irrigate the orchards.

²² Water discharges are estimated by multiplying water withdrawals by 95%, which represents the share of water discharged into the sewerage system. The remaining 5% of water was estimated to be dispersed in other ways. The estimate was applied to all Group companies except Cosiarma S.p.A.

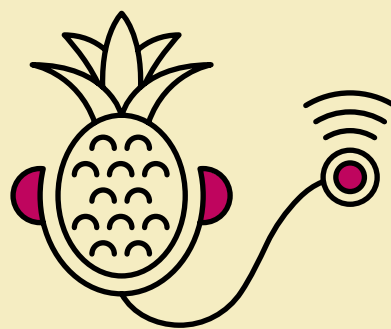
• 5 •

**Promoting
a healthy,
sustainable diet**





We believe in the need to promote a healthy, sustainable diet. By their very nature, fruit and vegetables make it possible to combine caring for human health – at the basis of a healthy diet – with caring for the environment since they are among the foods with the lowest levels of environmental impact. Aware of this starting point, each day we strive to ensure high, rigorous standards of traceability, quality and food safety.



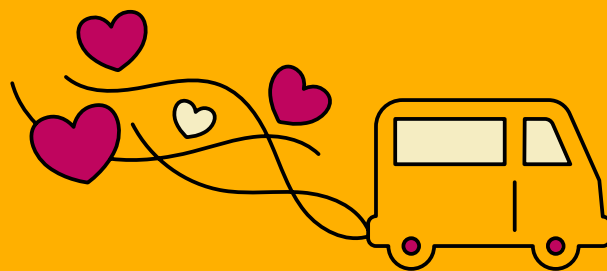
More than

8,800

quality checks in Europe alone

1 million

website visitors



More than

46,000

total followers between Instagram (8,553), Facebook (23,874) and LinkedIn (14,118)











10 million

unique users contacted on social networks





OUR GOALS

	SDGs	STRATEGIC AREAS
100% of Group storage and processing warehouses certified for food safety by 2025		
Inspiring people inside and outside the Group by launching a communication project every year aimed at promoting healthy, sustainable lifestyles		
100% of Fratelli Orsero packaging to be recycled, recyclable, reusable or compostable by 2025		
100% of Group companies involved in packaging circularity assessment by 2023		
<ul style="list-style-type: none"> Promote the reduction of food waste along the value chain, testing at least one innovative solution each year 100% of market stands engaged in activities to fight food waste by 2025 		



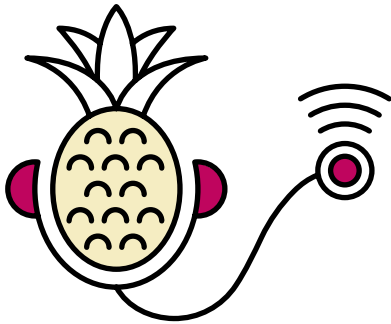
Quality, safety • and traceability •



Every day we strive to ensure strict standards of traceability, quality and food safety thanks to the numerous checks we perform at all stages of our supply chain.

- **PROCUREMENT OF FRUIT AND VEGETABLES:** the first checks we perform are during the supplier selection phase, when we check all the various product certifications. For bananas and pineapples in Costa Rica and Colombia we also have inspectors – our own employees – who carry out daily quality checks at the farms.
- **STORAGE, PROCESSING AND RIPENING:** when products arrive at our warehouses, a series of checks are performed to ensure high levels of safety and quality, verifying the proper application of product and food safety standards. The quality controls we carry out on our products are many and range from tactile, aesthetic and visual checks to the monitoring of temperature and moisture levels, all to ensure that our fruit and vegetables meet the demands and requirements of our customers and end consumers.
- **DISTRIBUTION:** once the ripening, processing and packaging phases are completed, the products are ready to be sold and distributed. The strategic location of our warehouses allows us to distribute products quickly and promptly, meeting customers' needs without compromising quality.

In 2021, more than 8,800 quality checks per day were performed in Europe alone, around 14% more than in the previous year. Furthermore, our distribution companies were audited by customers, not only on quality aspects, but also on social and environmental issues.



TOUCH CHECKS

The product's form is checked, i.e. its weight, size, pressure and degree of ripeness.

AESTHETIC CHECKS

Products are checked for a long commercial life, free from disease and deformations.

VISUAL INSPECTIONS

The products are checked on arrival, making sure that they are of the correct variety and that the characteristics of the fruit are correct.

CUSTOMER STANDARDS

In order to respond to consumer preferences, each product is checked to make sure that it is ready for distribution and therefore meets certain customer standards.

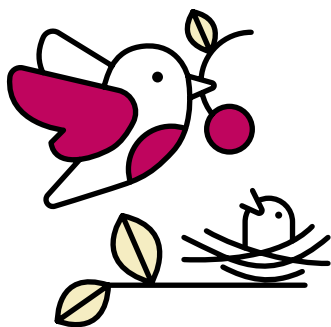
TEMPERATURE MONITORING

Upon the arrival of each load of products, the temperature inside the truck or container is measured. The temperature is checked in different areas to ensure the freshness of the entire load.

HUMIDITY MONITORING

Each product must always be in a healthy environment with the right conditions, therefore humidity is constantly checked to ensure freshness.

Our warehouses have adopted various certifications to ensure the highest standards of food safety. Indeed, in 2021 67% of the square metres of our warehouses were certified according to one or more of the following certifications:



HEALTH AND FOOD SAFETY

BRC strengthens and promotes food safety throughout the supply chain. The application of BRC is a prerequisite for being able to export one's own products, and is a recognised guarantee of the company's reliability.

IFS meets the requirements of food safety, traceability, quality and respect for the environment, which are now considered by large-scale retailers to be essential elements of a basic protocol for supplier selection and evaluation policies.

ISO 22000 combines and integrates the fundamental elements of the standards with a "high-level structure" and HACCP. It requires compliance with all applicable statutory and regulatory food safety criteria in order to prevent incidents from occurring throughout the supply chain. ISO 22000 certification is an opportunity to communicate with all stakeholders and demonstrate the company's commitment to food safety issues.

As part of our Strategic Sustainability Plan we have identified a specific target related to food safety, and aim to certify 100% of our storage and processing warehouses for food safety by 2025.

Moreover, some of our warehouses are certified according to **ISO 9001:2015**, the internationally recognised standard of reference for quality management systems. By analysing and assessing risks and opportunities, we ensure cost control and waste reduction, and guarantee efficient process management.

We always look for products with certifications that combine quality with social and environmental responsibility. In this regard, additional certifications had to be obtained for the purchase of **organic**-certified products in order to be able to manage the transport and storage phases in our warehouses, thus certifying the food safety and organic treatment of the product.

F.lli Orsero and its Organic, Zero Residue and Nickel free lines

● In line with the European Union's Green Deal, in particular the From Farm to Fork strategy and the action plan for organic farming, we are committed to ensuring that our F.lli Orsero brand promotes the transition to a food system that not only safeguards food safety but also gives consumers access to healthy, sustainable food systems.

To meet the needs of all our stakeholders, through our brand we continue to strive to provide organic, zero-residue and nickel-free products wherever possible.

Organic farming is based on respect for the natural cycles of soil and water, flora and fauna, and consequently also for people. Before being able to be defined as organic and certified, the farmer must apply the organic cultivation method for three years to detoxify the soil, using exclusively propagating materials from organic farming, organic fertilizer and natural methods for the protection of plants from insects and pests.

Crops must also be sufficiently distanced from non-organic crops, and each step in the production process must be duly recorded to keep track of the whole chain. European law provides for a system of chain checks to transparently ensure that which reaches the consumer's table.

For fruit and vegetables to be defined as **Zero Residue**, they must have a detectable pesticide residue of less than 0.01 mg/kg. Fruits and vegetables must be produced according to the dictates of integrated agriculture in combination with good agricultural practices, such as the use of resistant varieties or beneficial insects. When it is necessary to use plant protection products, preference is given to those that are easy to degrade by waiting longer than expected for the fruit to be harvested, so as to ensure that all the active substances have completely degraded and the residue found on the food is less than 0.01 mg/kg.

Controlled at all stages, from production to packaging, the product of integrated agriculture is a high quality, safe and healthy food obtained thanks to a virtuous production cycle with a low environmental impact.

Nickel is a heavy metal that is widespread in nature; traces can be found in food, cosmetics, textiles, jewellery accessories, water and soil.

The presence of traces of nickel is inevitable in most conventional products on the market and its complete absence – for example in vegetables and fruit – is almost impossible. However, there are some crops – those grown with inert substrates, hydroponics, aeroponics, etc. – that allow us to produce food that is certified “Nickel Free” thanks to the control of all the steps that lead from the seed to the fruit on the table.

Production must take place in **nickel-free** soil, the technical means and water used for cultivation must be nickel-free and the subsequent processes – from harvest to sale – must be carried out in such a way as to prevent any contamination, accidental or otherwise, of the raw materials by any source of the heavy metal.

Controlled at all stages, the Nickel Free product is high quality, safe and healthy. ●

• Responsible marketing and communication •

For years we have been committed to developing educational and informative projects and activities for our stakeholders. As a Group, we believe it is essential to disseminate information that makes people aware of the benefits of eating fruit and vegetables and that focuses attention on issues such as reducing food waste and the proper management of materials at the end of the life cycle, with a view to circularity.

The element we use most to spread healthy and sustainable consumption practices is our brand, F.lli Orsero. Through F.lli Orsero we offer people clear and transparent information on products and suggestions for avoiding waste, reusing fruit and vegetable scraps, advice on special recipes and lots of other useful information that can help spread balanced eating habits and raise awareness of conscious consumption. We believe that being socially responsible also means being close to the consumer at all times. It means having an open dialogue that can support people in their choices, providing useful information, advice and adequate and correct information. The channels that our F.lli Orsero brand uses most are our website and social channels, including our Facebook and Instagram pages, which allow us to maintain a constant dialogue with all our stakeholders, especially consumers. It is through these channels that questions from consumers arrive and we respond directly, immediately and transparently. For these reasons, we felt it was essential to include a point on communication practices among the objectives of our Strategic Sustainability Plan. In fact, we have formally committed to inspiring people, both inside and outside our Group, by launching an annual communication project dedicated to promoting healthy, sustainable lifestyles. Also in Spain, Hermanos Fernández López is committed to raising stakeholder awareness on issues related to the benefits of fruit and vegetables. In 2021, World Fruit and Vegetable Day was celebrated through an initiative aimed at increasing awareness of daily fruit and vegetable consumption.

24 GENNAIO 2022 | FRUITPEDIA

Meal Prep



Meal Prep: cos'è e come funziona Meal Prep o Meal Preparation si sta diffondendo sempre di più nel nostro paese, dimostrandosi un modo facile ed efficace per portare a tavola i piatti completi e bilanciati. Letteralmente "preparazione dei pasti", il Meal Prep è la tecnica intelligente che comprende quindi la pianificazione e la preparazione anticipata...

17 DICEMBRE 2021 | FRUITPEDIA

Riciclo creativo... tropicale!



Colorati, profumati, scenografici e gustosi: grazie alle loro qualità uniche, i frutti esotici si prestano a una varietà di usi in cucina. Le loro forme originali li possono rendere protagonisti di un vivace e originale centrotavola tropicale, mentre i loro aromi danno un tocco inaspettato ad ogni piatto, dall'antipasto al dessert. Eppure, non sono solo...

29 SETTEMBRE 2021 | FRUITPEDIA

Come cucinare la zucca



Dolce per natura, la zucca è un ortaggio conosciuto e coltivato tanto dagli antichi popoli del Messico, quanto dai più vicini romani e greci. In natura esistono diversi tipi di zucca, dalla Mantovana alla Delica, dalla cosiddetta zucca Spaghetti alla Butternut, per continuare con L'Hokkaido, la Marina di Chioggia e la zucca lunga. Le ricette... [Leggi tutto >](#)

These activities are carried out in cooperation with the organisation **5 al día**, whose aim is to promote healthy eating habits. Working closely with this organisation, our Spanish companies promote the daily consumption of fruit and vegetables.

Also in 2021, our French company, AZ France, celebrated Flavour Week from 11 to 17 October by visiting primary and nursery school classes in Cavaillon to give a "blind" taste lesson. It was an opportunity to convey a passion for flavour, creating a moment of pleasure, exchange and closeness with the children. Furthermore, it was possible to talk to young people about fruit and vegetables in order to make them more aware of the benefits of eating them while at the same time combining them with a unique, special flavour. The classes were held in cooperation with the teachers and in accordance with the strictest health protocols.

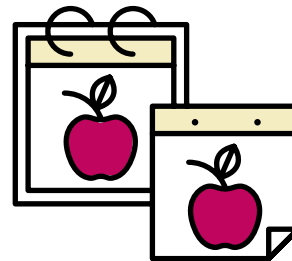
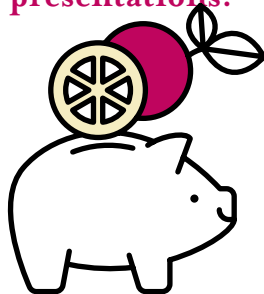


2021 - International year of fruit and vegetables

- The UN General Assembly has declared 2021 the International Year of Fruit and Vegetables.

IYFV 2021 is a unique opportunity to raise awareness of the importance of fruit and vegetables for human nutrition, food security and health, and to achieve the UN Sustainable Development Goals.

Our Group shares the objectives of the initiative and has decided to promote it on all its communication channels: on the homepage of our corporate websites, with relevant posts on social networks and in all our corporate presentations.



IYFV goals for 2021

Raise public awareness and guide policies on the health and nutritional benefits of fruit and vegetable consumption.

Promote healthy, varied and balanced diets and lifestyles through the consumption of fruit and vegetables.

Reduce losses and waste in food systems based on fruit and vegetables.

Share best practices related to the following aspects:

- A promotion of sustainable consumption and production of fruit and vegetables that contributes to sustainable food systems.
- Improvement of the sustainability of storage, transport, commerce, processing, retailing, waste reduction and recycling, as well as the interactions between these processes.
- Integration of small farmers – including family farmers – into local, regional and global production and value/supply chains for sustainable

fruit and vegetable production. Recognition of the contribution of fruit and vegetables, including local ecotypes (varieties), to food security, nutrition, livelihoods and incomes.

- **Strengthen the capacity of all countries, especially developing countries, to adopt innovative technologies and approaches to combat fruit and vegetable loss and waste. ●**

RESPONSIBLE LABELLING AND MANAGEMENT OF NON-CONFORMITIES

Following the principles described above and in line with the laws in force in the main markets where we operate, all our fruit and vegetable packaging provides correct, transparent product information, including: the category and variety of the product, place of packaging, weight, storage conditions and information on the proper disposal of the packaging.

Complaints and non-conformities are handled directly by designated staff in order to satisfy customer requests.



• 6 •

Appendix



• Non-financial risks •

In accordance with the requirements of Italian Legislative Decree no. 254/2016 on the reporting obligation of non-financial disclosures, below we report the non-financial risks and how they are managed at a Group level.

Potential risks are related to the following areas: anti-corruption, environment, personnel management, social issues and respect for human rights.

AREAS: SOCIAL, HUMAN RIGHTS, ENVIRONMENT

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
RESPONSIBLE SUPPLY CHAIN MANAGEMENT	Unethical conduct of suppliers	Unethical conduct of suppliers can affect both social and environmental areas, as well as cases of non-compliance or corruption. A lack of visibility of the entire supply chain by Group companies may result in a failure to monitor the possible occurrence of such behaviour by suppliers, and the lack of visibility may make the Group's response to such incidents inadequate and/or untimely.	<p>The Group promotes the sharing of its Code of Ethics in order to convey its fundamental values and principles to all suppliers.</p> <p>The complexity and extension of the Group's supply chains make careful monitoring essential. In addition to overseeing and maintaining overall visibility of its supply chain, the Group is committed to assessing the risk levels of each fruit and vegetable supplier (in terms of human rights, environment, etc.), including on the basis of their country of origin, with the ultimate aim of involving – in the manner most appropriate from time to time – all the Group's suppliers, with a view to responsible management of the supply chain.</p>
	Violation of human rights	Any violation of human rights along the supply chain in terms of child labour, discrimination, violation of workers' rights, or forced labour would entail not only a serious violation of the values underlying the Group's identity, but also possible negative repercussions in terms of both sanctions and reputation. Moreover, any political, social and economic instability in key countries for the Group's supply chains may involve Group companies in scenarios of human rights violations.	

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
RESPONSIBLE SUPPLY CHAIN MANAGEMENT	Loss of biodiversity	The combination of phenomena linked to the loss of biodiversity leads to a decline in the variety of species found in nature and in agriculture, posing a threat to the security and sustainability of the food system. These phenomena could also force the Group's fruit and vegetable suppliers to reduce or change their product selection.	The Group constantly monitors the evolution of production trends dictated by exogenous events, including the erosion of biodiversity. The Group tackles these changes with a two-pronged approach: on the one hand, promoting a healthy and sustainable food system, including by disseminating the importance of biodiversity; on the other, identifying new opportunities, such as supporting projects dedicated to the cultivation of exotic fruits in southern Italian regions.

AREAS: ENVIRONMENT

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
ENERGY-SAVING CULTURE	Tightening of emission regulations	Continuous updates of international, national and industry regulations could lead to the introduction of stricter greenhouse gas emission standards. Failure to adequately monitor this issue could have an impact on the business processes that contribute most to the generation of emissions, requiring sudden adjustments by the Group.	The Group monitors the greenhouse gas emissions related to its operations, as well as regulatory developments and the emergence of any innovations that could improve its performance in this area. Emissions resulting from the energy consumption of the Group's fleet are constantly monitored and managed through strict compliance with the relevant legislation.
	Energy inefficiency	The lack of adequate tools for monitoring and managing energy consumption could prevent Group companies from defining an adequate strategy for managing the issue. This would lead to inefficiencies in management and environmental impact, e.g. due to failure to reduce consumption or to supply from non-renewable sources.	The Group has dedicated functions that oversee the reduction of energy consumption in warehouses, where continuous energy efficiency actions are implemented (e.g. the installation of photovoltaic panels, the use of LED lamps, etc.). Moreover, to avoid cost and energy inefficiencies related to transport, the Group is careful to promote logistics optimisation among its shippers.

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
CIRCULARITY OF PACKAGING	Tightening of regulations on packaging materials (e.g. Plastic Tax)	Environmental impacts related to packaging and its management throughout the supply chain are a highly sensitive issue for the sector the Group operates in. The tightening of regulations related to the use of packaging materials could generate penalties or non-conformities in the event of non-compliance by Group companies.	The Group is constantly monitoring regulatory developments and looking for innovative packaging solutions, with a view to a circular materials approach.
	Changes in consumption trends	Recent developments in consumer trends have seen an increase in consumer demand for carbon-neutral certified products, with packaging with reduced environmental impact, plastic free, recyclable, etc. If not properly monitored, this evolution could generate a partial misalignment of the packaging of the Group's products with market demands, leading some customers to prefer other players that offer solutions more in line with new consumer trends.	In most cases, the Group has no direct decision-making power in relation to the packaging materials used, which are often selected directly by customers. Nevertheless, Group companies are committed to offering their customers new solutions to remain in sync both with consumption trends and regulatory developments in the various countries where the Group operates. At the same time, with regard to its own brand products, the Group is committed to using more circular materials. One example is the Fratelli Orsero exotic fruit packaging line made of 100% recyclable materials, launched in 2021.

AREAS: PERSONNEL, HUMAN RIGHTS

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
PROMOTION OF THE WELL-BEING OF EMPLOYEES	Employee dissatisfaction	The satisfaction of human resources is an essential factor in the commitment and cooperation of all employees, who are essential components of value creation for the Group. The dissatisfaction of human resources represents a potential risk for the achievement of the Group's strategic objectives, resulting in a loss of value.	Aware of the importance of the contribution of all human resources in the pursuit of its objectives, the Group takes care to monitor the satisfaction and well-being of its employees. A workplace climate survey was conducted in 2020 and a survey was launched at the end of 2021 to map employee preferences in terms of welfare, taking into account the different profiles that coexist within the Group, in terms of geographical distribution, age groups, lifestyles, etc.
	Lack of retention and loss of skills	The lack of retention of human resources – and the consequent loss of distinctive skills – represents a strategic risk for the Group. This is a particularly sensitive issue for the Group's operations for which the recruitment of new personnel is difficult due to the intrinsic characteristics of the activity in question (e.g. in the case of seafaring personnel).	The Group companies most affected by this issue, such as Cosiarma S.p.A., place great emphasis on employee retention and technical and professional training.
OCCUPATIONAL HEALTH AND SAFETY	Non-compliance with health and safety regulations	Non-compliance with occupational health and safety regulations can lead to a lack of preventive action against accidents and a failure to properly control risks to workers' health and safety (including with respect to the spread of Covid-19), as well as to criminal and administrative sanctions.	The Group complies with all regulations regarding health and safety in the workplace (in particular, Orsero S.p.A. and its Italian subsidiaries comply with Italian Legislative Decree no. 81/2008 and subsequent amendments).

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
RESPECT FOR DIVERSITY AND INCLUSION	Regulatory developments on diversity and discriminatory conduct	National and international regulatory developments in relation to diversity, equal opportunities and protection against discrimination could generate a risk of non-compliance if not adequately monitored. Moreover, the occurrence of cases of discrimination, harassment or equal opportunity violations, aside from being a serious violation of the values underpinning the Group's identity, would lead to possible negative repercussions both in terms of sanctions and reputation.	In line with the principles of transparency and integrity set out in the Group's Code of Ethics, all forms of discrimination are prohibited and equal opportunities are granted to all without distinction of any kind, such as gender, age, religion, etc. In each Group company, the disciplinary sanctions envisaged by current labour regulations are applied. Furthermore, all Group companies have adopted a whistleblowing system that provides employees with secure channels for reporting violations, discrimination or irregularities. Finally, the management of the individual Group companies monitors the evolution of local regulations in order to be compliant with current requirements.

AREAS: SOCIAL

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
DISSEMINATION OF HEALTHY, BALANCED LIFESTYLES	Communication of non-transparent or unclear information	Communicating incorrect, unclear or non-transparent information through all channels, or failure to comply with regulations, may result in reputational damage and sanctions for the Group.	The Group carefully monitors all marketing communications and initiatives to ensure that they are always consistent with its identity and values, as well as consistent with its commitments, in order to reduce potential risks.

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
FIGHT AGAINST FOOD WASTE	Poor management of food loss and waste	Food loss and waste not only have considerable environmental impacts (the FAO has estimated that they are responsible for greenhouse gas emissions of around 3.3 billion tonnes of CO2 equivalent worldwide), but also have serious negative social externalities due to reduced or lack of access to food for some segments of the population, and serious economic inefficiencies. Failure to commit to the virtuous management of food waste would expose the Group to potential reputational risks in addition to reduced sustainability performance.	The Group is committed to managing food loss and waste, first and foremost by preventing them through careful forecasting of demand so as to achieve the lowest possible unsold quantities, and through optimal storage of fruit and vegetables in warehouses, as well as great attention to the treatment of products at every stage of processing. Finally, the product waste generated – if safe and edible – is donated to entities belonging to the European Food Bank Federation.
PRODUCT SAFETY, TRACEABILITY AND QUALITY	Non-conformity in terms of product health and safety	If not handled responsibly, non-compliance in terms of product health, both in the countries where the products are grown and in the countries where fruit and vegetables are distributed and sold, could represent a potential risk to consumers and to the Group's reputation. Moreover, customer requirements may be more stringent than local regulations, and failure to comply with such requirements may jeopardise the sale of products.	Quality control is one of the Group's greatest strengths: at every stage of the supply chain, when entering and leaving the warehouse, products must meet strict standards. At the Group's European sites alone, more than 7,500 checks are carried out each day. Furthermore, most warehouses have adopted voluntary food safety certifications (e.g. IFS, BRC, ISO 22000).
	Non-compliance in terms of correct product labelling	Lack of sufficient information on labels could lead to instances of regulatory non-compliance, just as a lack of attention to communication on product packaging could result in the Group being more exposed to complaints from the end consumer.	In line with laws in force in the main markets where the Group operates, correct and transparent product information is provided on all packaging. Specifically, all applicable and regulatory requirements are included on each package, such as: <ul style="list-style-type: none"> - the place of origin and of packaging; - the category and variety of the product; - the weight; - the method of preservation.

AREAS: FIGHT AGAINST CORRUPTION

MATERIAL TOPIC	POTENTIAL RISK	DESCRIPTION OF THE RISK	RISK MANAGEMENT APPROACH
ETHICAL BUSINESS CONDUCT	Incidents of active and passive corruption	The possible commission of ethically improper acts by internal and external collaborators acting in the name and/ or on behalf of Group companies could fall within the scope of corrupt practices, with consequent exposure not only to a serious violation of the values underlying the Group's identity, but also to fraud, damage or sanctions against Group companies.	The subject is governed first and foremost within the Group's Code of Ethics and the Anti-Corruption Policy, adopted and approved in 2021 by the Orsero S.p.A. Board of Directors. The Group's Italian companies also monitor risk by adopting Organisation, Management and Control Models as per Italian Legislative Decree 231/2001.

• Methodological Note •

This Sustainability Report (hereinafter also "document") meets the requirements of Italian Legislative Decree no. 254/2016 on the reporting obligation of non-financial disclosures by large and public interest organisations. This disclosure sets out to provide an insight into the organisational model, activities, main risks and indicators that concern the Group's performance with regard to environmental, social and employee-related issues as well as matters pertaining to respect for human rights and the fight against active and passive corruption, which are deemed as relevant based on the company's activities and characteristics. Specifically, in order to respond to the additional requirements of Spanish Law 11/2018 applied to Hermanos Fernández López S.A., a special section was included in the Appendix containing the required indicators.

The Sustainability Report covers the period from 1 January 2021 to 31 December 2021, and provides a comparison with the figures of the 2020 financial year. The document has been subject to a limited review in accordance with the International Standard on Assurance Engagement (ISAE 3000 Revised) by the auditing firm Deloitte & Touche S.p.A.

The Orsero S.p.A. Board of Directors approved this Sustainability Report pursuant to Italian Legislative Decree 254/2016 on 15 March 2022.

THE PROCESS OF IDENTIFYING MATERIAL TOPICS

Identifying the material sustainability topics to focus the reporting on is a key step in preparing the Sustainability Report according to the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards for short).

The steps of the materiality analysis taken by our Group are as follows:

- identification of potentially material topics.
- assignment of priority levels to potentially relevant issues by assessing external and internal relevance;
- definition of the materiality threshold and preparation of the materiality matrix;
- sharing of the materiality matrix with managing directors and top management and approval of the materiality matrix by the Board of Directors.

For the purposes of drafting the first Sustainability Report, in 2019, following the identification of potentially material topics, we performed an assessment of external and internal relevance through a workshop involving key corporate functions and top management. In 2020 we decided to directly involve certain categories of stakeholders in the assessment of external relevance through an online survey, which received a total of 284 responses from customers, suppliers, employees and members of the financial community. Moreover, for the assessment of internal relevance we carried out a qualitative analysis involving top management.

In 2021 we updated the materiality analysis process, which involved the following specific steps:

- **Benchmarking:** in order to identify the sustainability issues most frequently addressed, the sustainability reports of companies comparable to ours were analysed.
- **Analysis of sector documents:** the main sustainability documents published by the most important international organisations were analysed.
- **Press clipping analysis:** an analysis of publicly available articles related to Group companies and the most relevant sustainability areas was performed with the aim of identifying pressure from public opinion and the media.
- **Sustainability macro-trends:** documents and reports from the most relevant and influential non-governmental organisations, policy makers and major global stock exchanges were analysed to identify the main non-financial issues at local and international levels.

The results of these analyses were evaluated internally by top management during a special workshop, which allowed participants to discuss the results obtained from the desk analyses and assess the economic, environmental and social impacts significant to Orsero for each material topic identified.

The updated materiality matrix was approved by the Orsero S.p.A. Board of Directors on 15 December 2021.

Compared to the previous year, overall the results of the materiality analysis confirmed the material topics of 2020. As can be seen in the matrix below, the only new material topic introduced compared to 2020 is "Dissemination of the value of biodiversity", while some other topics have been merged to make the matrix easier to read. It should also be noted that the "Responsible Waste and Water Management" topic reported in the prior year is no longer material as a result of update activities conducted in 2021.



For the sake of completeness, here is a brief description of our material topics:

MATERIAL TOPIC	DESCRIPTION
Responsible supply chain management	<ul style="list-style-type: none"> • Respect the inalienable rights of every person working in the supply chain (child labour, forced labour, freedom of association and collective bargaining, etc.) • Take environmental and social criteria into account when selecting and evaluating suppliers • Promote the dissemination of good practices related to the reduction of environmental impacts (energy management, water consumption, good agricultural practices, etc.) • Build partnerships along the supply chain to support local communities
Energy-saving culture	<ul style="list-style-type: none"> • Limit the Group's energy consumption • Promote efficient solutions for logistics and transport • Reduce the GHG emissions generated

Promotion of the well-being of employees	<ul style="list-style-type: none"> • Promote an attractive working environment and retaining human resources • Create a corporate culture that ensures the well-being of the individual • Invest in employee training • Promote professional growth and develop skills
Dissemination of healthy, balanced lifestyles	<ul style="list-style-type: none"> • Distribute healthy, balanced and nutritious products • Raise consumer awareness of the culture of healthy eating
Fight against food waste	<ul style="list-style-type: none"> • Limit food waste throughout the supply chain and within the Group's scope • Support the adoption of new technologies upstream in the value chain • Raise awareness of the final consumer at the end of the chain
Dissemination of the value of biodiversity	Raise stakeholder awareness of the importance of biodiversity protection and ecosystem preservation
Circularity of packaging	<ul style="list-style-type: none"> • Ensure quality packaging that maintains the preservation of the products sold • Prefer the purchase and use of recycled, recyclable and renewable packaging materials • Spread good practices on proper packaging disposal
Value creation in the medium-long term	Pursue sustainable success at a Group level, in the creation of long-term value for the benefit of shareholders and taking into account the interests of all other stakeholders relevant to the Group
Product safety, traceability and quality	<ul style="list-style-type: none"> • Ensure a quality product for the customer • Ensure food safety and traceability, as required by the relevant regulations
Occupational health and safety	<ul style="list-style-type: none"> • Ensure a safe, healthy workplace for all workers • Promote prevention and protection among workers
Relations with local communities	Support local communities – both within the Group and along the supply chain – by getting involved in local initiatives, charitable projects and donations
Respect for diversity and inclusion	Focus relations with any stakeholder on respect for cultural and any other diversity
Ethical business conduct	<ul style="list-style-type: none"> • Comply with the regulations of all the countries the Group operates in • Promote the fight against active and passive corruption • Ensure fiscal transparency

REPORTING STANDARD AND SCOPE

This document was prepared in compliance with the "Global Reporting Initiative Sustainability Reporting Standards" defined by the Global Reporting Initiative (GRI) according to the option "In accordance - Core". The Sustainability Report follows the principles of balance, comparability, accuracy, timeliness, clarity and reliability, as defined by the GRI Standards. The data collection and reporting process is structured to ensure comparability and the correct interpretation of information by the main stakeholders involved in the evolution of our performance. In 2021 we drafted a "Reporting Guideline" to formalise the non-financial reporting process following the decision by top management to adopt software for collecting sustainability data and information to facilitate information flows and ensure traceability, unambiguity and to limit the risk of errors. This document was approved by the Orsero S.p.A. Board of Directors on 1 February 2022.

The reporting boundary, consistently with the requirements of Legislative Decree No. 254/2016, coincides with that of the Orsero Group's Annual Financial Report as of December 31, 2021, i.e., it includes all companies consolidated on a line-by-line basis for financial reporting purposes, with certain exclusions specified below.

GF Solventa S.L. and Simbacol S.A.S. are excluded from the scope of environmental data and information. It should also be noted that the GRI 305-7 indicator "Nitrogen oxides (NO_x), sulfur oxides (SO_x) and other significant emissions" is only reported by Cosiarma S.p.A.. The decision to exclude these companies is in line with the provisions of art. 4 of the Decree, according to which those companies can be excluded that, although included in the scope of financial consolidation, are not necessary in order to understand the Group's activity, its performance, its results and the impact produced by the activity itself. In fact, the impact generated by the above companies was deemed insignificant as they are small administrative offices.

As regards data and information relating to supply and product, it was deemed significant to focus reporting on the supply chain of fruit and vegetables and related products. Any additional scope limitations – specified in the individual chapters – do not limit the understanding of the Group's operations and impact.

23. For a list of all companies consolidated on a line-by-line basis, see the section "List of companies consolidated on a line-by-line basis" in the Explanatory Notes to the Orsero Group's 2021 Annual Financial Report.

CALCULATION METHODS USED

The main calculation methods used are shown below:

HEALTH AND SAFETY

- The rate of deaths resulting from accidents at work is the ratio of the total number of deaths resulting from accidents at work to the total number of hours worked, multiplied by 1,000,000.
- The rate of accidents at work with serious consequences (excluding deaths) is the ratio between the total number of accidents at work with serious consequences (excluding deaths) and the total number of hours worked, multiplied by 1,000,000.
- The recordable work-related accident rate is the ratio of the number of recordable work-related accidents, excluding commuting accidents, to the total number of hours worked, multiplied by 1,000,000.

SCOPE 1 AND 2 EMISSIONS

- Scope 1 direct emissions: for the consumption of natural gas, LPG, petrol, diesel, Luboil and VLSFO (Very Low Sulphur Fuel Oil 0.5%) the emission factors from the document "UK Government GHG conversion factors for company reporting" were used for the years 2021 and 2020. For refrigerant gas leaks from air conditioners, the GWP published in the IPCC (Intergovernmental Panel on Climate Change) fifth Assessment Report (AR5) and "UK Government GHG conversion factors for company reporting" were used as described above.
- Scope 2 indirect emissions:
 - Location based: these emissions were calculated by multiplying the electricity purchased from the national grid by the "energy mix" emission factors of each country taken from Terna "International comparisons" 2019 and 2018 respectively for the years 2021 and 2020. For the calculation of emissions from activities in Costa Rica, we used data from the Costa Rican National Institute of Meteorology as a source.²⁴;
 - Market based: these emissions were calculated by multiplying the amount of non-renewable electricity by the "residual mix" emission factors of each country taken from AIB "European Residual Mixes" 2021 and 2020. For the calculation of emissions from activities in Costa Rica, we used data from the Costa Rican National Institute of Meteorology as a

source²⁴. With regard to emissions from Mexico, the calculation was made taking into account the "energy mix" emission factor taken from Terna, "International comparisons", 2019 and 2018 respectively for the years 2021 and 2020.

In order to ensure the reliability of the data, the use of estimates has been limited as much as possible, and if present they are appropriately noted and based on the best available methodologies.

24. <http://cglobal.imn.ac.cr/documentos/publicaciones/factoresemission/factoresemission2021/index.html>

TABLE LINKING AREAS AS PER ITALIAN LEGISLATIVE DECREE 254 - MATERIAL TOPICS - GRI TOPIC

AREAS	MATERIALITY MATRIX TOPICS	GRI TOPIC	ASPECT SCOPE	
			WHERE THE IMPACT OCCURS	INVOLVEMENT OF THE ORSERO GROUP
Human rights	Responsible supply chain management	<ul style="list-style-type: none"> • GRI 308: Supplier environmental assessment (2016) • GRI 414: Supplier social assessment (2016) • GRI 408: Child labour (2016) • GRI 409: Forced or compulsory labour (2016) • GRI 204: Procurement practices (2016) 	<ul style="list-style-type: none"> • Orsero Group • Suppliers 	Impact generated by the Group and directly related through a business relationship.
Environment	Energy-saving culture	<ul style="list-style-type: none"> • GRI 302: Energy (2016) • GRI 305: Emissions (2016) 	<ul style="list-style-type: none"> • Orsero Group • Electricity suppliers 	Impact generated by the Group and directly related through a business relationship.
	Fight against food waste	<ul style="list-style-type: none"> • GRI 306: Waste (2020) 	<ul style="list-style-type: none"> • Orsero Group • Suppliers • Customers 	Impact generated by the Group.
	Dissemination of the value of biodiversity	<ul style="list-style-type: none"> • GRI 304: Biodiversity (2016) 	<ul style="list-style-type: none"> • Orsero Group • Suppliers 	Impact generated by the Group and directly related through a business relationship.
	Circularity of packaging	<ul style="list-style-type: none"> • GRI 301: Materials (2016) 	<ul style="list-style-type: none"> • Orsero Group 	Impact generated by the Group.

AREAS	MATERIALITY MATRIX TOPICS	GRI TOPIC	ASPECT SCOPE	
			WHERE THE IMPACT OCCURS	INVOLVEMENT OF THE ORSERO GROUP
Personnel management	Promotion of the well-being of employees	<ul style="list-style-type: none"> • GRI 401: Employment (2016) • GRI 404: Training and education (2016) 	<ul style="list-style-type: none"> • Orsero Group employees 	Impact generated by the Group.
	Occupational health and safety	<ul style="list-style-type: none"> • GRI 403: Occupational health and safety (2018) 	<ul style="list-style-type: none"> • Orsero Group employees • External contractors²⁵ 	Impact generated by the Group.
	Respect for diversity and inclusion	<ul style="list-style-type: none"> • GRI 405: Diversity and equal opportunities (2016) • GRI 406: Non-discrimination (2016) 	<ul style="list-style-type: none"> • Orsero Group employees 	Impact generated by the Group.
Social	Value creation in the medium-long term	<ul style="list-style-type: none"> • GRI 201: Economic performance (2016) 	<ul style="list-style-type: none"> • Orsero Group 	Impact generated by the Group.
	Dissemination of healthy, balanced lifestyles	-	<ul style="list-style-type: none"> • Orsero Group 	Impact generated by the Group.
	Relations with local communities	<ul style="list-style-type: none"> • GRI 413: Local communities 	<ul style="list-style-type: none"> • Orsero Group • Suppliers 	Impact generated by the Group and directly connected through a business relationship.

25. Data on the Health and Safety of external contractors include outsourced workers, trainees and workers from cooperatives and other types of non-employee workers working at the Group's sites and/or under the Group's control, in consideration of their significance and the availability of such data over which the Group does not exercise direct control.

AREAS	MATERIALITY MATRIX TOPICS	GRI TOPIC	ASPECT SCOPE	
			WHERE IT HAPPENS THE IMPACT	INVOLVEMENT OF THE ORSERO GROUP
Social	Product safety, traceability and quality	<ul style="list-style-type: none"> • GRI 416: Customer health and safety (2016) • GRI 417: Marketing and labelling (2016) 	<ul style="list-style-type: none"> • Orsero Group • Customers • Clients 	Impact generated by the Group and directly connected through a business relationship.
Fight against corruption	Ethical business conduct	<ul style="list-style-type: none"> • GRI 205: Anti-corruption (2016) • GRI 206: Anti-competitive behaviour (2016) • GRI 419: Socio-economic compliance (2016) • GRI 207: Taxes (2019) • GRI 307: Environmental compliance (2016) 	<ul style="list-style-type: none"> • Orsero Group 	Impact generated by the Group.

TABLE LINKING THE 10 PRINCIPLES OF THE UNGC

UNGC AREA	UNGC PRINCIPLES	REFERENCES IN THE DOCUMENT
Human rights	<ul style="list-style-type: none"> • Businesses are required to promote and respect universally recognised human rights within their sphere of influence. • Ensure that we are not complicit in human rights abuses, even indirectly. 	<ul style="list-style-type: none"> • We recognise the value of our people • We develop responsible supply chains
Work	<ul style="list-style-type: none"> • Companies are required to uphold the freedom of association of workers and recognise their right to collective bargaining. 	<ul style="list-style-type: none"> • We recognise the value of our people
	<ul style="list-style-type: none"> • Elimination of all forms of forced or compulsory labour. • Effective elimination of child labour. • Elimination of all forms of discrimination in employment and professions. 	<ul style="list-style-type: none"> • We recognise the value of our people • We develop responsible supply chains

UNGC	UNGC PRINCIPLES	ORSERO GROUP
Environment	<ul style="list-style-type: none"> • Companies are required to support a preventive approach to environmental challenges. • Undertake initiatives to promote greater environmental responsibility. • Encourage the development and spread of environmentally friendly technologies. 	<ul style="list-style-type: none"> • We reduce our impact on the planet
Fight against corruption	<ul style="list-style-type: none"> • Businesses commit to fighting corruption in all its forms, including extortion and bribery. 	<ul style="list-style-type: none"> • The Orsero Group

DISCLOSURE OF HERMANOS FERNÁNDEZ LÓPEZ S.A. IN ACCORDANCE WITH SPANISH LAW 11/ 2018

AREA: BUSINESS MODEL

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Business model	A brief description of the group's business model, including its business environment, organisation and structure, the markets it operates in, its objectives and strategies, and the main trends and factors that may influence its future development.	<ul style="list-style-type: none"> • 102-2 • 102-4 • 102-6 • 102-7 	<ul style="list-style-type: none"> • The Orsero Gro
Relevance	Relevance	<ul style="list-style-type: none"> • 102-47 	<ul style="list-style-type: none"> • Appendix – Methodological Note – The process of identifying material topics

AREA: INFORMATION ON ENVIRONMENTAL TOPICS

Policies	Description of the group's policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	<ul style="list-style-type: none"> • 103-2 • 103-3 	<ul style="list-style-type: none"> • We reduce our impact on the planet • Appendix - Non-financial risks
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AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.	<ul style="list-style-type: none"> • 102-11 	<ul style="list-style-type: none"> • We reduce our impact on the planet; • Appendix - Non-financial risks
General information	Current and foreseeable effects of the company's activities on the environment and, if applicable, on health and safety	<ul style="list-style-type: none"> • 103-2 	<ul style="list-style-type: none"> • Our supply chain • We reduce our impact on the planet
	Environmental assessment or certification procedures		The main environmental impact items of Hermanos Fernández López are related to:
	Resources dedicated to the prevention of environmental risks		<ul style="list-style-type: none"> - Water consumption. - Electricity and fuel consumption. - Waste management. The monitoring and management of consumption and waste, with the aim of reducing their impacts, is done by the Works, Maintenance and Quality department.
	Application of the precautionary principle	<ul style="list-style-type: none"> • 102-11 	<ul style="list-style-type: none"> • Appendix - Non-financial risks
	Provisions and guarantees for environmental risks	<ul style="list-style-type: none"> • 307-1 	<ul style="list-style-type: none"> • We reduce our impact on the planet

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Pollution	Measures to prevent, reduce or offset carbon emissions that have a serious effect on the environment, taking into account any form of activity-specific air pollution, including noise and light pollution	<ul style="list-style-type: none"> • 103-2 • 305-7 	<p>The emissions generated by Hermanos Fernandez López's activities depend on its consumption of electricity for warehouse operations and the consumption of fuel (diesel) used for transport. To reduce its impact, Hermanos Fernández plans to install inverters in all cutting rooms and ripening chambers and has applied for a grant to install photovoltaic systems on four warehouses. With regard to noise pollution, the noise generated in Hermanos Fernandez López's buildings and offices is limited to its normal operations. Finally, the offices comply with current environmental regulations regarding outdoor lighting, and in the coming years Hermanos Fernández López will continue the process of replacing the light fittings with LED lamps in its warehouses.</p>
Circular economy, waste prevention and management	Prevention, recycling, reuse and other forms of recovery and waste disposal measures. Actions to eliminate food waste	<ul style="list-style-type: none"> • 103-2 • 306-1 • 306-2 • 306-3 	<ul style="list-style-type: none"> • We reduce our impact on the planet <ul style="list-style-type: none"> - Waste and combating food waste

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Sustainable use of resources	Water consumption and supply in compliance with local limits	<ul style="list-style-type: none"> • 303-1 • 303-2 • 303-3 • 303-4 	<ul style="list-style-type: none"> • We reduce our impact on the planet - Responsible water management
	Consumption of raw materials and measures taken to improve the efficiency of their use	<ul style="list-style-type: none"> • 103-2 • 301-1 	<ul style="list-style-type: none"> • Appendix - Indicator tables
	Energy: Direct and indirect consumption; measures taken to improve energy efficiency, use of renewable energies	<ul style="list-style-type: none"> • 103-2 • 302-1 • 302-3 	<ul style="list-style-type: none"> • Appendix - Indicator tables
Climate change	Greenhouse gas emissions	<ul style="list-style-type: none"> • 103-2 • 305-1 • 305-2 • 305-7 	<ul style="list-style-type: none"> • We reduce our impact on the planet - CO₂e emissions generated • Appendix - Indicator tables
	Measures taken to adapt to the consequences of climate change		<ul style="list-style-type: none"> • We reduce our impact on the planet • Appendix - Non-financial risks
	Voluntary medium- and long-term reduction targets to limit greenhouse gas emissions and means implemented to this end.		<ul style="list-style-type: none"> • We reduce our impact on the planet
Protection of biodiversity	Measures taken to preserve or restore biodiversity	<ul style="list-style-type: none"> • 103-2 • 304-1 	<ul style="list-style-type: none"> • We reduce our impact on the planet • Appendix - Non-financial risks
	Effects of activities or operations on protected areas		<ul style="list-style-type: none"> • The Orsero Group - Our reality

AREA: INFORMATION ON SOCIAL AND PERSONNEL ISSUES

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Policies	Group policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	<ul style="list-style-type: none"> • 103-2 • 103-3 	<ul style="list-style-type: none"> • We recognise the value of people
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.	<ul style="list-style-type: none"> • 103-2 	<ul style="list-style-type: none"> • We recognise the value of people • Appendix - Non-financial risks

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Employees	Total number and breakdown of employees by gender, age, country and professional category	<ul style="list-style-type: none"> • 102-8 • 405-1 	<ul style="list-style-type: none"> • We recognise the value of people • Appendix - Indicator tables
	Total number and breakdown of types of employment contracts	<ul style="list-style-type: none"> • 102-8 	<ul style="list-style-type: none"> • We recognise the value of people • Appendix - Indicator tables
	Annual average of permanent, fixed-term, part-time contracts by gender, age and professional category	<ul style="list-style-type: none"> • 102-8 	<ul style="list-style-type: none"> • We recognise the value of people • Appendix - Disclosure of the Hermanos Fernandez López Group in accordance with Spanish Law 11/2018
	Number of dismissals by gender, age and professional category	<ul style="list-style-type: none"> • 401-1 	<ul style="list-style-type: none"> • We recognise the value of people • Appendix - Indicator tables
	Average wages and their evolution by gender, age, professional category or equal value	-	<ul style="list-style-type: none"> • We recognise the value of people • Appendix - Disclosure of the Hermanos Fernandez López Group in accordance with Spanish Law 11/2018
	Wage gap, wages of equivalent or average jobs within the company	-	The Hermanos Fernandez López Group has planned to draw up an Equal Opportunities Plan for 2022, which will include a detailed analysis of the pay gap.
	Average salary for directors and managers, including variable pay, per diem allowances, contributions to long-term savings schemes and any other remuneration broken down by gender	-	<ul style="list-style-type: none"> • 2. We recognise the value of people • Appendix - Disclosure of the Hermanos Fernandez López Group in accordance with Spanish Law 11/2018

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Employees	Implementation of measures to disconnect from work	• 103-2	The Hermanos Fernandez López Group respects the rights that collective agreements and the workers' statute establish for all workers. During the COVID-19 pandemic, it made it easier for office workers to work from home. However, teleworking is not an option for blue-collar workers, as the company's business does not allow it.
	Employees with disabilities	• 405-1	<ul style="list-style-type: none"> • We recognise the value of people • Appendix - Indicator tables
Work organisation	Organisation of working time	• 103-2	<p>Each Collective Bargaining Agreement establishes a maximum annual working day, always in accordance with the maximum daily working time established in the Workers' Statute. Within this framework, employees can be employed full-time, with a one-hour lunch break, or part-time, with a 15-minute break during the working day if it exceeds 6 hours. Given the particular nature of the various activities carried out within the Hermanos Fernandez López facilities, there are no standardised rules for working hours. In fact, each facility and point of sale has working hours and days adapted to its own specific needs and organisation.</p> <p>In this respect, the company has adopted a system to control and monitor working time.</p>
	Number of hours of absence	-	Total hours absent were 67,048 in 2021 and 75,952 in 2020.

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Work organisation	Measures to facilitate the reconciliation of home and work and to encourage co-responsible adoption by both parents.	• 103-2	Hermanos Fernandez López applies collective labour agreements and established rights to work-life balance in all its workplaces.
Health and safety	Conditions for occupational health and safety	• 103-2 • 403-1 • 403-2 • 403-3 • 403-4 • 403-5 • 403-6 • 403-7	• We recognise the value of people - Health and safety
	Accidents at work (frequency and severity) by gender	• 403-9	• We recognise the value of people - Health and safety • Appendix – Indicator tables
	Occupational diseases (frequency and severity) by gender	-	In 2021 and 2020 there were no cases of occupational diseases.
Social relations	Organisation of dialogue between the social partners, including procedures for informing and consulting with staff and for negotiating with employees	• 103-2	• We recognise the value of people
	Percentage of employees subject to a collective agreement by country	• 102-41	• We recognise the value of people
	Review of collective agreements, specifically in the field of health and safety at work	• 103-2	In all its workplaces Hermanos Fernández López applies the collective labour agreements and rights established by the law on prevention of occupational risks.
Training	Policies implemented in the field of training	• 103-2	• Growing together in a healthy, inclusive environment
	Total training hours per professional category	• 404-1	• We recognise the value of people • Appendix – Indicator tables

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Accessibility	Universal accessibility for people with disabilities	• 405-1	• We recognise the value of people
Parity	Measures taken to promote equal treatment and opportunities for men and women	• 103-2	In 2021, Hermanos Fernandez López formed an Equal Opportunities Committee, composed of an equal number of representatives of the organisation and of employees. The committee's task is to ensure that an Equal Opportunities Plan is developed and that the milestones and targets set are met.
	Equality plans	• 103-2	An Equal Opportunities Plan agreed to by the members of the Equal Opportunities Committee is expected to be drawn up in 2022, with the aim of formalising the approach currently in place.
	Measures taken to promote hiring	• 103-2	Hermanos Fernandez López partners with higher education institutions and universities to set up internships in the following departments: logistics, IT, quality, legal and human resources.
	Protocols against sexual harassment	• 103-2	<ul style="list-style-type: none"> • We recognise the value of people - Growing together in a healthy, inclusive environment; • The Orsero Group - Ethical business conduct
	Integration and universal accessibility of people with disabilities	• 103-2	<ul style="list-style-type: none"> • We recognise the value of people - Growing together in a healthy, inclusive environment
	Policy against all forms of discrimination and, where appropriate, for the management of diversity	<ul style="list-style-type: none"> • 103-2 • 406-1 	<ul style="list-style-type: none"> • We recognise the value of people - Growing together in a healthy, inclusive environment

AREA: INFORMATION ON RESPECT FOR HUMAN RIGHTS

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Policies	Group policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	<ul style="list-style-type: none"> • 103-2 • 103-3 	<ul style="list-style-type: none"> • We develop responsible supply chains • Appendix - Non-financial risks
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.	<ul style="list-style-type: none"> • 103-2 	<ul style="list-style-type: none"> • We recognise the value of people <ul style="list-style-type: none"> - Growing together in a healthy, inclusive environment • We develop responsible supply chains • Appendix - Non-financial risks
Human rights	Application of due diligence procedures in the field of human rights	<ul style="list-style-type: none"> • 103-2 • 414-2 	<ul style="list-style-type: none"> • We recognise the value of people <ul style="list-style-type: none"> - Growing together in a healthy, inclusive environment • We develop responsible supply chains • Appendix - Non-financial risks
	Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and remedy abuses	<ul style="list-style-type: none"> • 103-2 	<ul style="list-style-type: none"> • We develop responsible supply chains • Appendix - Non-financial risks
	Reports of human rights violations	<ul style="list-style-type: none"> • 419-1 	<ul style="list-style-type: none"> • We develop responsible supply chains • Appendix - GRI Content Index

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Human rights	Promotion and implementation of the provisions of the ILO fundamental agreements relating to respect for freedom of association and the right to collective bargaining, elimination of discrimination at work and forced or compulsory labour, and effective abolition of child labour	<ul style="list-style-type: none"> •103-2 	<ul style="list-style-type: none"> • We recognise the value of people - Growing together in a healthy, inclusive environment • We develop responsible supply chains • Appendix - Non-financial risks

AREA: INFORMATION ON THE FIGHT AGAINST CORRUPTION AND BRIBERY

Policies	Group policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	<ul style="list-style-type: none"> •103-2 •103-3 	<ul style="list-style-type: none"> • The Orsero Group - Ethical business conduct • Appendix - Non-financial risks
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.		

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
<p>Corruption and bribery</p>	<p>Measures taken to prevent corruption and bribery</p>	<ul style="list-style-type: none"> • 103-2 • 205-3 	<p>The Compliance Officer is responsible for the specific training of all employees on the ethical and anti-corruption measures put in place. In this regard, note that the Code of Ethics of Hermanos Fernández López, which applies to all its subsidiaries and is known to all its staff, stipulates that: Hermanos Fernández López rejects any practice that includes corruption as a means of arriving at a decision favourable to its interests, and does not tolerate practices whose purpose is to do business by improper means. It is strictly prohibited for Hermanos Fernández López employees to offer any kind of direct or indirect benefit to a third party that is intended to influence or is made with the intention of unlawfully influencing that third party's ability to make objective and legitimate business decisions. Similarly, employees of Hermanos Fernández López are expressly prohibited from accepting any form of bribery or corruption offered to them by third parties. All interactions with customers, suppliers, professionals, business partners, officers, and any third parties in general must be governed by legality and ethics, and be aligned with Hermanos Fernández López's values, company policies and laws that apply to us, and industry standards. A specific anti-corruption policy is being developed. Moreover, the company has a Whistleblowing channel that is known to all employees.</p> <ul style="list-style-type: none"> • The Orsero Group - Ethical business conduct

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Corruption and bribery	Measures to combat money laundering	<ul style="list-style-type: none"> • 103-2 • 205-3 	<p>Hermanos Fernández López applies the necessary measures in accordance with current law and is working on a specific policy to avoid the risk of money laundering within its operations.</p> <ul style="list-style-type: none"> • The Orsero Group - Ethical business conduct
	Donations to foundations and non-profit organisations	<ul style="list-style-type: none"> • 103-2 	<ul style="list-style-type: none"> • We recognise the value of people - Community relations

AREA: COMPANY INFORMATION

Policies	Group policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	<ul style="list-style-type: none"> • 103-2 • 103-3 	<ul style="list-style-type: none"> • We recognise the value of people - Community relations • Appendix - Non-financial risks
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.		

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
The company's commitment to sustainable development	Effects of the company's activities on employment and local development	<ul style="list-style-type: none"> • 204-1 • 413-2 	As of 2021, Hermanos Fernandez López has not assessed its impact on the area it operates in. Nevertheless, over the years the company has worked to increase its capacity to provide employment in surrounding communities.
	Effects of the company's operations on local residents and the surrounding region	<ul style="list-style-type: none"> • 413-2 	<ul style="list-style-type: none"> • We recognise the value of people - Community relations
	Existing relations with representatives of local communities and related interactions	<ul style="list-style-type: none"> • 103-2 	<ul style="list-style-type: none"> • The Orsero Group - Our reality • We recognise the value of people - Community relations
	Participation in associations or sponsorships	<ul style="list-style-type: none"> • 102-13 • 201-1 	<ul style="list-style-type: none"> • We recognise the value of people - Community relations
Subcontracting and suppliers	Integration of social, gender and environmental issues into sales policy	<ul style="list-style-type: none"> • 308-2 • 408-1 • 409-1 • 414-2 	<ul style="list-style-type: none"> • We develop responsible supply chains
	In relations with suppliers and subcontractors, consideration of their social and environmental responsibility		
	Monitoring and inspection systems and results		
Consumers	Consumer health and safety measures	<ul style="list-style-type: none"> • 103-2 • 416-2 	<ul style="list-style-type: none"> • We promote a healthy, sustainable diet - Quality, safety and traceability
	Systems for handling claims and complaints and their resolution	<ul style="list-style-type: none"> • 416-2 	Hermanos Fernández López does not have a dedicated channel for consumer complaints, which instead can be submitted through standard communication channels. No consumer reports were received in 2021.

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Tax information	Profits per country	• 207-4	• Appendix - Indicator tables
	Taxes paid on profits	• 207-4	• Appendix - Indicator tables
	Public subsidies received		Hermanos Fernández López received €40,000 in public subsidies from the Municipality of Barcelona in 2021. These funds were provided for the opening of new stands at the Biomarket in Barcelona.

ANNUAL NUMBER OF PERMANENT, TEMPORARY, AND PART-TIME CONTRACTS BY GENDER, AGE, AND OCCUPATIONAL CLASSIFICATION (DATA IN HEADCOUNT AS OF 12/31/2021)

<30	2021							
	MEN				WOMEN			
	Permanent		Fixed-time		Permanent		Fixed-time	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	0	0	0	0	0	0	0	0
Managers	0	0	0	0	1	0	0	0
White collars	11	0	3	0	9	1	4	1
Blue collars	30	6	11	4	9	1	10	5
Total	41	6	14	4	19	2	14	6
Total	47		18		21		20	
Gender total	65				41			

30-50	2021							
	MEN				WOMEN			
	Permanent		Fixed-time		Permanent		Fixed-time	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	1	0	0	0	0	0	0	0
Managers	9	0	0	0	3	1	0	0
White collars	46	0	4	0	34	8	4	0
Blue collars	128	6	25	6	30	3	18	1
Total	184	6	29	6	67	12	22	1
Total	190		35		79		23	
Gender total	225				102			

>50	2021							
	MEN				WOMEN			
	Permanent		Fixed-time		Permanent		Fixed-time	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	4	0	0	0	0	0	0	0
Managers	9	1	0	0	2	0	0	0
White collars	23	1	0	3	11	0	0	1
Blue collars	32	1	5	1	2	0	3	0
Total	68	3	5	4	15	0	3	1
Total	71		9		15		4	
Gender total	80				19			

<30	2020							
	MEN				WOMEN			
	Permanent		Fixed-time		Permanent		Fixed-time	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	0	0	0	0	0	0	0	0
Managers	0	0	0	0	1	0	0	
White collars	10	0	6	0	3	1	10	
Blue collars	17	1	28	7	4	0	10	
Total	27	1	34	7	8	1	20	0
Total	28		41		9		20	
Gender total	69				29			

30-50	2020							
	MEN				WOMEN			
	Permanent		Fixed-time		Permanent		Fixed-time	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	1	0	0	0	0	0	0	0
Managers	9	0	0	0	1	1	0	0
White collars	44	0	8	0	28	7	4	1
Blue collars	110	3	37	4	14	1	18	1
Total	164	3	45	4	43	9	22	2
Total	167		49		52		24	
Gender total	216				76			

>50	2020							
	MEN				WOMEN			
	Permanent		Fixed-time		Permanent		Fixed-time	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	4	0	0	0	0	0	0	0
Managers	11	1	0	0	2	0	0	0
White collars	23	1	0	1	12	0	1	0
Blue collars	26	1	1	0	1	0	2	0
Total	64	3	1	1	15	0	3	0
Total	67		2		15		3	
Gender total	69				18			

AVERAGE PAY AND ITS EVOLUTION BY GENDER, AGE AND OCCUPATIONAL CATEGORY OR EQUAL VALUE²⁶

	2021					
	<30		30-50		>50	
	Men	Women	Men	Women	Men	Women
Executives	-	-	75,000	-	113,098	-
Managers	-	30,000	52,497	36,931	60,045	46,501
White collars	22,733	18,946	33,540	23,922	34,355	27,077
Blue collars	17,390	14,910	21,326	15,648	24,746	15,802
Total	18,541	16,755	25,526	20,214	36,819	26,155

	2020					
	<30		30-50		>50	
	Men	Women	Men	Women	Men	Women
Executives	-	-	50,004	-	113,075	-
Managers	-	28,575	52,041	32,973	52,947	46,501
White collars	24,366	19,155	33,679	23,765	35,778	25,565
Blue collars	17,812	16,074	21,380	15,933	24,808	15,567
Total	19,332	17,992	25,751	20,504	38,793	26,225

WAGE GAP, THE REMUNERATION OF EQUAL OR AVERAGE JOBS IN SOCIETY²⁷

	2021	2020
Executives	N/A	N/A
Managers	0.7	0.7
White collars	0.7	0.7
Blue collars	0.7	0.8

AVERAGE REMUNERATION OF DIRECTORS AND MANAGERS, INCLUDING VARIABLE REMUNERATION, ALLOWANCES, PAYMENTS TO LONG-TERM SAVINGS PLANS AND ANY OTHER PAYMENTS BROKEN DOWN BY GENDER

€	2021	2020
Men	113,390.30	102,526.14

26. The figure for employee remuneration takes into account both the total annual remuneration and the variable portions of remuneration.

27. Ratio of women's salaries to men's salaries (as described in footnote 26).

INDICATOR TABLES

GRI 201-1 (€)

	2021	2020 ²⁸
THE ORSERO GROUP		
Economic value generated	1,077,191,101	1,046,969,672
Economic value distributed	1,064,107,580	1,038,258,665
Operating costs	959,172,897	939,785,557
Value distributed to employees	93,529,797	86,471,155
Value distributed to capital providers	3,653,515	4,033,678
Value distributed to the P.A.	2,326,853	4,410,631
Value distributed to shareholders ²⁹	5,424,518	3,557,643
Economic value retained	13,083,521	8,711,007

28. The economic value generated and distributed was restated with respect to the figures previously published, as the accounting standards of IFRS 16 – promulgated by the International Accounting Standards Board – have been taken into account. For previously published data, see the 2020 Sustainability Report in the Sustainability section of the website <https://www.orserogroup.it>.

29. The share allocated to shareholders is equivalent to the distribution of net income for the year as a dividend that the Board of Directors on March 15, 2022 and March 16, 2021 resolved as a proposal to the Shareholders' Meeting for the 2021 and 2020 fiscal years, respectively.

207-4 COUNTRY REPORTING

	2021	2020
ITALY		
Resident entities	Orsero S.p.A., Simba S.p.A., Fruttital S.r.l., Fruttital Firenze S.p.A., Galandi S.p.A., Cosiarma S.p.A., Fresco Ships' A&F S.r.l., Orsero Servizi S.r.l., GF Produzione S.r.l., Thor S.r.l., GP Frutta S.r.l., Moncada Frutta S.r.l.	Orsero S.p.A., Simba S.p.A., Fruttital S.r.l., Fruttital Firenze S.p.A., Galandi S.p.A., Cosiarma S.p.A., Fresco Ships' A&F S.r.l., Orsero Servizi S.r.l., GF Produzione S.r.l., GFB S.r.l. (in 2021 Thor S.r.l.), GP Frutta S.r.l., Moncada Frutta S.r.l.
Main activities	Commercial and service companies	Commercial and service companies
Employees at 31.12	538	524
Revenues from sales to third parties (thousands of euros)	479,056	469,598
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	91,195	86,388
Profit/loss before taxes (thousands of euros)	26,532	15,539
Tangible assets other than cash and cash equivalents (thousands of euros)	104,266	107,443
Corporate income taxes paid on a cash basis (thousands of euros)	(816)	(788)
corporate income tax accrued on profits/losses (thousands of euros)	111	(938)

	2021	2020
FRANCE		
Resident entities	AZ France S.A., Fruttica S.A.S., Postifruit S.A.S.	AZ France S.A., Fruttica S.A.S., Postifruit S.A.S.
Main activities	Commercial companies	Commercial companies
Employees at 31.12	288	309
Revenues from sales to third parties (thousands of euros)	204,747	199,673
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	1,576	1,219
Profit/loss before taxes (thousands of euros)	6,929	7,264
Tangible assets other than cash and cash equivalents (thousands of euros)	13,707	13,721
Corporate income taxes paid on a cash basis (thousands of euros)	(1,634)	(864)
Corporate income tax accrued on profits/losses (thousands of euros)	(1,398)	(1,578)

207-4 COUNTRY REPORTING

	2021	2020
SPAIN		
Resident entities	Hermanos Fernandez Lopez S.A., Isa Platanos S.A., GF Solventa S.L.	Hermanos Fernandez Lopez S.A., Fruttital España S.A., Isa Platanos S.A., GF Solventa S.L.
Main activities	Commercial company	Commercial company
Employees at 31.12	558	504
Revenues from sales to third parties (thousands of euros)	294,461	278,534
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	2,397	3,813
Profit/loss before taxes (thousands of euros)	3,343	5,633
Tangible assets other than cash and cash equivalents (thousands of euros)	28,149	25,180
Corporate income taxes paid on a cash basis (thousands of euros)	(909)	(1,380)
Corporate income tax accrued on profits/losses (thousands of euros)	(565)	(1,227)

	2021	2020
PORTUGAL		
Resident entities	Eurofrutas S.A.	Eurofrutas S.A.
Main activities	Commercial company	Commercial company
Employees at 31.12	68	79
Revenues from sales to third parties (thousands of euros)	31,381	48,035
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	1,655	1,735
Profit/loss before taxes (thousands of euros)	(1,531)	612
Tangible assets other than cash and cash equivalents (thousands of euros)	5,419	7,122
Corporate income taxes paid on a cash basis (thousands of euros)	(54)	(46)
Corporate income tax accrued on profits/losses (thousands of euros)	423	(165)

207-4 COUNTRY REPORTING

	2021	2020
GREECE		
Resident entities	Bella Frutta S.A.	Bella Frutta S.A.
Main activities	Commercial company	Commercial company
Employees at 31.12	21	21
Revenues from sales to third parties (thousands of euros)	26,218	23,475
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	822	960
Profit/loss before taxes (thousands of euros)	1,124	385
Tangible assets other than cash and cash equivalents (thousands of euros)	2,407	2,221
Corporate income taxes paid on a cash basis (thousands of euros)	(102)	(120)
Corporate income tax accrued on profits/losses (thousands of euros)	(290)	(151)

	2021	2020
MEXICO		
Resident entities	Comercializadora de Fruta Acapulco S.A.C.V., Productores de Aguacate de Jalisco S.A.C.V.	Comercializadora de Fruta Acapulco S.A.C.V., Productores de Aguacate de Jalisco S.A.C.V.
Main activities	Commercial company and production company	Commercial company and production company
Employees at 31.12	152	146
Revenues from sales to third parties (thousands of euros)	31,787	20,006
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	10,716	6,568
Profit/loss before taxes (thousands of euros)	1,906	1,845
Tangible assets other than cash and cash equivalents (thousands of euros)	2,989	3,187
Corporate income taxes paid on a cash basis (thousands of euros)	(459)	(281)
Corporate income tax accrued on profits/losses (thousands of euros)	(550)	(417)

207-4 COUNTRY REPORTING

	2021	2020
COSTA RICA		
Resident entities	Orsero Costa Rica S.r.l., Simbarica S.r.l.	Orsero Costa Rica S.r.l., Simbarica S.r.l.
Main activities	Service companies	Service companies
Employees at 31.12	45	44
Revenues from sales to third parties (thousands of euros)	17,983	16,793
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	17,001	17,271
Profit/loss before taxes (thousands of euros)	233	(140)
Tangible assets other than cash and cash equivalents (thousands of euros)	170	167
Corporate income taxes paid on a cash basis (thousands of euros)	(15)	(22)
Corporate income tax accrued on profits/losses (thousands of euros)	(108)	0

	2021	2020
COLOMBIA		
Resident entities	Simbacol S.A.S.	Simbacol S.A.S.
Main activities	Service companies	Service companies
Employees at 31.12	4	4
Revenues from sales to third parties (thousands of euros)	0	0
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	236	194
Profit/loss before taxes (thousands of euros)	11	(1)
Tangible assets other than cash and cash equivalents (thousands of euros)	21	2
Corporate income taxes paid on a cash basis (thousands of euros)	(7)	0
Corporate income tax accrued on profits/losses (thousands of euros)	(4)	(1)

207-4 COUNTRY REPORTING

	2021	2020
ARGENTINA		
Resident entities	Rost Fruit S.A.	Rost Fruit S.A.
Main activities	Service companies	Service companies
Employees at 31.12	0	0
Revenues from sales to third parties (thousands of euros)	0	84
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	0	0
Profit/loss before taxes (thousands of euros)	27	40
Tangible assets other than cash and cash equivalents (thousands of euros)	0	0
Corporate income taxes paid on a cash basis (thousands of euros)	0	0
Corporate income tax accrued on profits/losses (thousands of euros)	0	(1)

	2021	2020
CHILE		
Resident entities	Hermanos Fernández López Chile S.p.A.	Hermanos Fernández López Chile S.p.A.
Main activities	Service companies	Service companies
Employees at 31.12	0	0
Revenues from sales to third parties (thousands of euros)	127	106
Revenues from intra-group transactions with other tax jurisdictions (thousands of euros)	28	54
Profit/loss before taxes (thousands of euros)	9	46
Tangible assets other than cash and cash equivalents (thousands of euros)	0	0
Corporate income taxes paid on a cash basis (thousands of euros)	(11)	0
Corporate income tax accrued on profits/losses (thousands of euros)	(10)	0

WE RECOGNISE THE VALUE OF PEOPLE

GRI 102-8

		2021			2020		
TOTAL EMPLOYEES BY TYPE OF CONTRACT AND GENDER	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	919	462	1,381	904	409	1,313
Fixed term	no.	207	86	293	241	77	318
<i>of which seasonal workers</i>	no.	2	13	15	12	5	17
Total	no.	1,126	548	1,674	1,145	486	1,631

GRI 102-8 EUROPE

		2021			2020		
TOTAL EMPLOYEES BY TYPE OF CONTRACT AND GENDER	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	814	380	1,194	796	331	1,127
Fixed term	no.	206	73	279	241	69	310
<i>of which seasonal workers</i>	no.	2	13	15	12	5	17
Total	no.	1,020	453	1,473	1,037	400	1,437

GRI 102-8 ITALY

		2021			2020		
TOTAL EMPLOYEES BY TYPE OF CONTRACT AND GENDER	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	285	139	424	284	131	415
Fixed term	no.	106	8	114	104	5	109
<i>of which seasonal workers</i>	no.	-	-	-	0	0	0
Total	no.	391	147	538	388	136	524

GRI 102-8 NON-EU

		2021			2020		
TOTAL EMPLOYEES BY TYPE OF CONTRACT AND GENDER	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	105	82	187	108	78	186
Fixed term	no.	1	13	14	0	8	8
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
Total	no.	106	95	201	108	86	194

GRI 102-8

		2021			2020		
TOTAL EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	1,084	495	1,579	1,114	441	1,555
Part-time	no.	42	53	95	31	45	76
Total	no.	1,126	548	1,674	1,145	486	1,631

		2021			2020		
TOTAL EXTERNAL WORKERS BY CATEGORY AND GENDER	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Temporary agencies	no.	240	216	456	246	160	406
Cooperative workers	no.	357	280	629	295	172	467
Interns	no.	4	1	5	0	3	3
Consultants	no.	1	0	1	0	0	0
Total	no.	602	497	1099	541	335	876

GRI 405-1

		2021			2020		
MEMBERS OF THE BOARD OF DIRECTORS BY GENDER AND AGE GROUP	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30	%	0%	0%	0%	100%	0%	11%
30-50	%	60%	40%	56%	40%	40%	44%
>50	%	75%	25%	44%	100%	33%	44%
Total	%	67%	33%	100%	67%	33%	100%

		2021			2020		
EMPLOYEES BY PROFESSIONAL CATEGORY AND GENDER	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Senior managers	%	86%	14%	2%	88%	12%	1%
Middle managers	%	66%	34%	11%	71%	29%	12%
Office staff	%	55%	45%	37%	56%	44%	36%
Manual workers	%	76%	24%	51%	80%	20%	51%
Total	%	67%	33%	100%	70%	30%	100%

GRI 405-1

EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP	U.M.	2021				2020			
		<30	30-50	>50	TOTAL	<30	30-50	>50	TOTAL
Senior managers	%	4%	43%	54%	2%	0%	36%	64%	2%
Middle managers	%	4%	53%	42%	11%	4%	56%	40%	12%
Office staff	%	20%	57%	23%	37%	18%	57%	25%	36%
Manual workers	%	20%	56%	24%	51%	20%	56%	25%	51%
Total	%	18%	56%	26%	100%	17%	56%	27%	100%

EMPLOYEES BELONGING TO VULNERABLE GROUPS	U.M.	2021		
		MEN	WOMEN	TOTAL
Senior managers	no.	0	0	0
Middle managers	no.	1	1	2
Office staff	no.	5	4	9
Manual workers	no.	8	1	9
Total	no.	14	6	20

GRI 401-1 – GROUP

TOTAL NUMBER AND RATE OF NEW HIRES	U.M.	2021					2020				
		<30	30-50	>50	TOTAL	TOTAL %	<30	30-50	>50	TOTAL	TOTAL %
Men	no.	75	110	15	200	18%	92	140	22	254	22%
Women	no.	83	96	14	193	35%	63	77	15	155	32%
Total	no.	158	206	29	393	23%	155	217	37	409	25%
	%	52%	22%	7%	23%		55%	24%	8%	25%	

GRI 401-1 – EUROPE

TOTAL NUMBER AND RATE OF NEW HIRES	U.M.	2021					2020				
		<30	30-50	>50	TOTAL	TOTAL %	<30	30-50	>50	TOTAL	TOTAL %
Men	no.	67	104	14	185	18%	84	136	21	241	23%
Women	no.	56	88	14	158	34%	52	74	15	141	35%
Total	no.	123	192	28	343	23%	136	210	36	382	27%
	%	52%	23%	7%	23%		59%	26%	9%	27%	

GRI 401-1 – OF WHICH ITALY

TOTAL NUMBER AND RATE OF NEW HIRES	U.M.	2021					2020				
		<30	30-50	>50	TOTAL	TOTAL %	<30	30-50	>50	TOTAL	TOTAL %
Men	no.	11	14	3	28	7%	11	24	10	45	12%
Women	no.	8	10	2	20	14%	6	11	0	17	13%
Total	no.	19	24	5	48	9%	17	35	10	62	12%
	%	23%	8%	3%	9%		23%	13%	6%	12%	

GRI 401-1 – NON-EU

TOTAL NUMBER AND RATE OF NEW HIRES	U.M.	2021					2020				
		<30	30-50	>50	TOTAL	TOTAL %	<30	30-50	>50	TOTAL	TOTAL %
Men	no.	8	6	1	15	4%	8	4	1	13	12%
Women	no.	27	8	0	35	24%	11	3	0	14	16%
Total	no.	35	14	1	50	25%	19	7	1	27	14%
	%	51%	13%	4%	25%		37%	7%	3%	14%	

GRI 401-1 – GROUP

TOTAL NUMBER AND TURNOVER RATE	U.M.	2021					2020				
		<30	30-50	>50	TOTAL	TOTAL %	<30	30-50	>50	TOTAL	TOTAL %
Men	no.	63	113	33	209	19%	44	98	26	168	15%
Women	no.	45	73	18	135	25%	43	68	20	131	27%
Total	no.	108	186	51	345	21%	87	166	46	299	18%
	%	35%	20%	12%	21%		31%	18%	10%	18%	

GRI 401-1 – EUROPE

TOTAL NUMBER AND TURNOVER RATE	U.M.	2021					2020				
		<30	30-50	>50	TOTAL	TOTAL %	<30	30-50	>50	TOTAL	TOTAL %
Men	no.	58	109	31	198	19%	42	88	26	156	15%
Women	no.	29	59	16	104	23%	34	59	20	113	28%
Total	no.	87	168	47	302	20%	76	147	46	269	19%
	%	37%	20%	11%	20%		33%	18%	11%	19%	

GRI 401-1 – OF WHICH ITALY

TOTAL NUMBER AND TURNOVER RATE	U.M.	2021					2020				
		<30	30-50	>50	TOTAL	TOTAL %	<30	30-50	>50	TOTAL	TOTAL %
Men	no.	3	10	12	25	6%	5	7	12	24	6%
Women	no.	2	5	3	10	7%	2	7	2	11	8%
Total	no.	5	15	15	35	7%	7	14	14	35	7%
	%	6%	5%	9%	7%		9%	5%	8%	7%	

GRI 401-1 – NON-EU

TOTAL NUMBER AND RATE OF NEW HIRES	U.M.	2021					2020				
		<30	30-50	>50	TOTAL	TOTAL %	<30	30-50	>50	TOTAL	TOTAL %
Men	no.	5	4	2	11	10%	2	10	0	12	11%
Women	no.	16	14	2	32	34%	9	9	0	18	21%
Total	no.	21	18	4	43	21%	11	19	0	30	15%
	%	31%	17%	14%	21%		22%	18%	0%	15%	

GRI 404-1

TOTAL HOURS OF TRAINING PROVIDED TO EMPLOYEES	U.M.	2021			2020		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Senior managers	h	203	21	224	57	-	57
Middle managers	h	574	519	1,093	641	457	1,098
Office staff	h	1,330	1,480	2,810	508	789	1,297
Manual workers	h	3,662	1,909	5,571	3,101	2,877	5,978
Total	h	5,769	3,929	9,698	4,507	4,122	8,429

AVERAGE HOURS OF TRAINING PROVIDED TO EMPLOYEES	U.M.	2021			2020		
		WOMEN	WOMEN	TOTAL	WOMEN	WOMEN	TOTAL
Senior managers	%	8.46	5.25	8.00	2.59	-	2.28
Middle managers	%	4.79	8.37	6.01	4.76	8.30	5.78
Office staff	%	3.92	5.34	4.56	1.53	3.02	2.19
Manual workers	%	5.69	9.31	6.57	4.73	17.12	7.25
Total	%	5.12	7.17	5.79	3.76	8.46	5.17

OTHER HUMAN RESOURCES DATA -GROUP-

		2021
	U.M.	
Average workforce (FTE)	no.	1633.82
Evolution of the workforce (New hires - exits)	%	393
Turnover rate (terminations/FTE)	%	21%
Employee training ratio (employees trained/FTE)	h	1.03
Average number of training hours per employee (total hours/FTE)	h	5.93

GRI 403-9

WORK-RELATED INJURIES	U.M.	2021		2020 ³⁰	
		EMPLOYEES	EXTERNAL WORKERS	EMPLOYEES	EXTERNAL WORKERS
Hours worked	no.	3,298,211	1,661,291	3,153,452	1,556,690
Total accidents	no.	98	39	103	32
of which with serious consequences	no.	0	0	2	0
Accident rate	%	29.64	23.5	32.66	20.6
Rate of accidents with serious consequences	%	0	0	0.63	0

OTHER HEALTH AND SAFETY RATES

	U.M.	2021
Absenteeism rate for illness and work accidents	%	0.000616
Accident severity rate	%	0.61

GRI 403-9

TYPES OF ACCIDENTS AT WORK	U.M.	2021	
		EMPLOYEES	EXTERNAL WORKERS
Fractures, sprains and contusions	no.	20	4
Burns and cuts	no.	10	2
Handling accidents	no.	11	11
Over-exertion	no.	18	7
Other	no.	39	15

30. As a result of a process of improving the system for collecting information on the number of hours worked, the 2020 figures have been revised from those published in the previous Sustainability Report. For previously published data please refer to the 2020 Sustainability Report, published in the Sustainability section of the <https://www.orserogroup.it/> website.

WE DEVELOP RESPONSIBLE SUPPLY CHAINS

GRI 204-1

		2021	2020
PROPORTION OF SPENDING ON LOCAL SUPPLIERS	U.M.		
Percentage spent on local suppliers	%	43	42

WE REDUCE OUR IMPACT ON THE PLANET

GRI 301-1 ³¹

PACKAGING MATERIALS	U.M.	2021		
		NON-RENEWABLE	RENEWABLE	TOTAL
Cases and crates	tonnes	20	19,507	19,527
Film	tonnes	264	143	408
Trays	tonnes	352	1,045	1,397
Labels	tonnes	84	48	132
Netting	tonnes	93	2	95
Pallets	tonnes	-	9,066	9,066
Plastic corners	tonnes	31	13	44
Other	tonnes	237	165	402
Total	tonnes	1,081	29,991	31,072

PACKAGING MATERIALS	U.M.	2020 ³²		
		NON-RENEWABLE	RENEWABLE	TOTAL
Cases and crates	tonnes	98	19,607	19,704
Film	tonnes	343	2	345
Trays	tonnes	252	652	904
Labels	tonnes	88	24	111
Netting	tonnes	153	2	155
Pallets	tonnes	-	8,944	8,944
Plastic corners	tonnes	23	-	23
Other	tonnes	398	100	498
Total	tonnes	1,354	29,330	30,684

31. “Non-renewable” packaging is defined as all packaging made of materials that cannot be regenerated in a short period of time (e.g. minerals, metals and oil). “Renewable” packaging is defined as all packaging made from materials derived from abundant resources that are rapidly replenished through ecological cycles or agricultural processes (e.g. paper, wood, bio-plastics).

32. Following a process of improving the classification of non-renewable and renewable materials, the 2020 data were restated with respect to those published in the previous Sustainability Report. For previously published data please refer to the 2020 Sustainability Report, published in the Sustainability section of the <https://www.orserogroup.it/> website.

GRI 302-1

			2021	2020
ENERGY CONSUMPTION WITHIN THE ORGANIZATION	SOURCE	U.M.		
Combustible fuels from non-renewable sources	Natural gas	GJ	323.5	289.8
	Diesel - transport	GJ	77,591.7	84,134.5
	Diesel - non-transport	GJ	617.9	161.9
	LPG	GJ	227.4	0.0
	Petrol	GJ	2062.6	1,518.6
	LUBOIL	GJ	18,549.6	23,790.0
	VLSFO (Very low sulphur fuel oil 0.5%)	GJ	2,794,335.8	2,836,026.4
Electricity	Electricity purchased from the grid	GJ	210,081.6	203,883.7
	Electricity produced and consumed by photovoltaics	GJ	6,753.9	8,380.5
	Electricity produced and sold	GJ	595.9	1,184.7
Total energy consumed		GJ	3,109,948.1	3,157,000.8

GRI 303-3 WATER WITHDRAWAL

SOURCE ³⁴	U.M.	2021		2020 ³³	
		All areas	Of which water stress areas	All areas	Of which water stress areas
Groundwater ³⁵	ML	123	1	184	5
<i>of which other types of water (>1,000 mg/l of total dissolved solids)</i>	ML	12	-	12	-
Sea water	ML	177	-	107	-
Third-party water resources	ML	299	37	454	44
<i>of which surface water</i>	ML		37	-	44
Total water withdrawal	ML	599	38	745	49

33. As a result of a process of improving the reporting system, the 2020 figures have been revised from those published in the previous Sustainability Report. For previously published data please refer to the 2020 Sustainability Report, published in the Sustainability section of the <https://www.orserogroup.it/> website.

34. If not otherwise specified, the water withdrawal figure refers to fresh water ($\leq 1,000$ mg/l total dissolved solids).

35. The figure for water taken from the well in Verona, which is the responsibility of Fruttital S.r.l., is the result of estimates made using the best methods available.

GRI 303-4 WATER DISCHARGES ³⁶

SOURCE ³⁷	U.M.	2021		2020	
		All areas	Water stress areas	All areas	Water stress areas
Groundwater	ML	117	1	174	5
<i>of which other types of water (>1,000 mg/l of total dissolved solids)</i>	ML	11	0	12	0
Sea water	ML	165		107	
Third-party water resources	ML	284	35	431	42
Total water discharge	ML	566	36	713	47

GRI 305-1, 305-2

DIRECT GHG EMISSIONS (SCOPE 1) AND INDIRECT EMISSIONS FROM ENERGY CONSUMPTION (SCOPE 2)	U.M.	2021	2020
		Scope 1	tCO ₂ e
Scope 2 – Location based	tCO ₂ e	13,035	14,134
Scope 2 - Market based	tCO ₂ e	17,797	17,929

GRI 305-7

NITROGEN OXIDES (NO _x), SULPHUR OXIDES (SO _x) AND OTHER SIGNIFICANT EMISSIONS	U.M.	2021	2020
		NO _x	tonnes
SO _x	tonnes	693	704

³⁶. In 2021 the Group adopted a uniform methodology for the calculation of its water discharges, which were estimated by multiplying the water withdrawals by 95%. The estimate was applied to all Group companies except Cosiarma S.p.A. For this reason. The 2020 figures have been revised from those published in the previous Sustainability Report. For previously published data please refer to the 2020 Sustainability Report, published in the Sustainability section of the <https://www.orserogroup.it/> website.

³⁷. If not otherwise specified, the water withdrawal figure refers to fresh water (≤1,000 mg/l total dissolved solids).

GRI 306-3 WASTE GENERATED

SPECIAL WASTE	U.M.	2021	
		RECOVERED	DISPOSED OF
Vegetable waste	tonnes	7,938.40	311.05
Paper and cardboard	tonnes	1,179.71	3,716.67
Wood	tonnes	503.73	533.00
Plastic	tonnes	109.94	126.37
Other (electronic equipment, metals, toner, etc.)	tonnes	255.13	2,368.99
HAZARDOUS		RECOVERED	DISPOSED OF
Oils	tonnes	0.52	1.02
Batteries	tonnes	0.01	-
Other	tonnes	-	19.25
Total	tonnes	9,987.44	7,076.35

GRI 306-3 WASTE GENERATED

	U.M.	2021		2020	
		RECOVERED	DISPOSED OF	RECOVERED	DISPOSED OF
Non-hazardous	tonnes	9,986.91	7,056.07	12,802	4,626
Hazardous	tonnes	0.53	20.27	6.7	2.6
Total	tonnes	9,987.44	7,076.35	12,808.7	4,628.8

GRI CONTENT INDEX

The material contained in this Sustainability Report refers to the following GRI Disclosures. Unless otherwise specified, the aforementioned Disclosures have been used in their entirety.

GRI STANDARD	DISCLOSURE	PAGE / COMMENT	OMISSION
GRI 102: GENERAL DISCLOSURES (2016)			
Organisation profile			
102-1	Name of organisation	• 152	
102-2	Activities, brands, products and services	• 9-10, 15, 52-53	
102-3	Location of headquarters	• 152	
102-4	Location of operations	• 12-14	
102-5	Ownership structure and legal form	• 11	
102-6	Markets served	• 9-10, 12-14	
102-7	Size of organisation	• 9-10, 12, 14, 23 The market cap of Orsero S.p.A. as at 30.12.21 was 209.5 million euros Source: S&P Capital IQ.	
102-8	Information on employees and other workers	• 35, 37-38, 127-128	
102-9	Supply chain	• 9-10, 52, 54-58	
102-10	Significant changes to the organisation and its supply chain	• 7, 52, 96	
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102-14	Statement from senior decision-maker	• 3-4	
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102-16	Values, principles, standards and regulations of behaviour	• 8	

GRI STANDARD	DISCLOSURE	PAGE	OMISSION
Governance			
102-18	Governance structure	• 29-31	
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102-41	Collective bargaining agreement	• 42	
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102-45	Entities included in the consolidated financial statements	• 11, 96-97	
102-46	Defining report content and topic boundaries	• 18, 92-95	
102-47	List of material topics	• 94-95	
102-48	Restatements of information	• 121, 132, 134-136	
102-49	Changes in reporting	• 94-96	
102-50	Reporting period	• 92	
102-51	Date of the most recent report	• March 30, 2021	
102-52	Reporting cycle	The Document is prepared on an annual basis.	
102-53	Contact point for questions regarding the report	sustainability@orserogroup.it	
102-54	Claims of reporting in accordance with the GRI Standards	• 96	
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GRI STANDARD	DISCLOSURE	PAGE	OMISSION
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Material topic: Responsible supply chain management			
GRI 103: Management approach (2016)			
103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 49-57, 85-86	
103-3	Assessment of the management approaches	• 49-57, 85-86, 94-95	
GRI 204: Procurement practices (2016)			
204-1	Proportion of spending on local suppliers	<ul style="list-style-type: none"> • 133 <p>For the calculation of the Group's total expenditures on local suppliers, "local suppliers" were deemed to include all suppliers having their registered office in the country that each Company operates in. The monetary value per local supplier is calculated net of intercompany transactions and VAT.</p>	
GRI 308: Supplier environmental assessment (2016)			
308-2	Negative environmental impacts in the supply chain and actions taken	In 2021 we identified 12 suppliers that were found to have significant environmental impacts as producers of agrochemicals for use in farms.	
GRI 408: Child labour (2016)			
408-1	Activities and suppliers at significant risk of incidents of child labour	• 42, 54	
GRI 409: Forced or compulsory labour (2016)			
409-1	Activities and suppliers at significant risk of incidents of forced or compulsory labour	• 42, 54	
GRI 414: Supplier social assessment (2016)			
414-2	Negative social impacts on the supply chain and actions taken	In 2021 we did not identify any suppliers with negative social impacts on the supply chain.	

Material topic: Energy-saving culture

GRI 103: Management approach (2016)

103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 59-64, 86	
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GRI 302: Energy (2016)

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GRI 305: Emissions (2016)

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Material topic: Fight against food waste

GRI 103: Management approach (2016)

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103-2	The management approach and its components	• 51, 68-70, 90	
103-3	Assessment of the management approaches	• 68-70, 90, 94-95	

GRI 306: Waste (2020)

306-1	Waste generation and significant waste-related impacts	• 68-70	
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GRI STANDARD	DISCLOSURE	PAGE	OMISSION
Material topic: Dissemination of the value of biodiversity			
GRI 103: Management approach (2016)			
103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 14, 86	
103-3	Assessment of the management approaches	• 14, 86, 94-95	
GRI 304: Biodiversity (2016)			
304-1	Operational sites owned, leased, managed in (or adjacent to) protected areas and areas of high biodiversity value outside protected areas	• 14 Most of the Group's operating sites are not in (or adjacent to) protected areas and areas of high biodiversity value outside protected areas with the exception of the company Productores de Aguacate de Jalisco S.A.C.V.	
Material topic: Circularity of packaging			
GRI 103: Topic management (2016)			
103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 65-67, 87	
103-3	Assessment of the management approaches	• 65-67, 87, 94-95	
GRI 301: Materials (2016)			
301-1	Materials used by weight or volume	• 134	
Other environmental indicators			
GRI 303: Water and effluents (2018)			
303-1	Interaction with water as a shared resource	• 70-71	
303-2	Management of water discharge-related impacts	• 70-71	
303-3	Water withdrawal	• 135	
303-4	Water discharge	• 136	

GRI STANDARD	DISCLOSURE	PAGE	OMISSION
Material topic: Promotion of the well-being of employees			
GRI 103: Management approach (2016)			
103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 36-39, 42-43, 88	
103-3	Assessment of the management approaches	• 37-39, 42-43, 88, 94-95	
GRI 401: Employment (2016)			
401-1	New employee hires and employee turnover	• 129-131	
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404-1	Average annual training hours per employee	• 131	
Material topic: Occupational health and safety			
GRI 103: Management approach (2016)			
103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 43-46, 88	
103-3	Assessment of the management approaches	• 43-46, 88, 94-95	
GRI 403: Occupational health and safety (2018)			
403-1	Health and safety management system	• 43-46	
403-2	Hazard identification, risk measurement, accident investigation	• 43-46	
GRI STANDARD			
DISCLOSURE			
PAGE			
OMISSION			
403-3	Occupational health and safety services	• 43-46	
403-4	Worker participation, consultation and communication on occupational health and safety	• 43-46	

403-5	Training for workers on occupational health and safety	• 42-46	
403-6	Promotion of worker health	• 45	
403-7	Prevention and mitigation of occupational health and safety impacts directly related to business relationships	• 43-46	
403-9	Work-related injuries	• 132 In 2021, as in 2020, there were no fatalities at work.	

Material topic: Respect for diversity and inclusion

GRI 103: Management approach (2016)

103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 34-42, 89	
103-3	Assessment of the management approaches	• 34-42, 89, 94-95	

GRI 405: Diversity and equal opportunities (2016)

405-1	Diversity of the organisation's governance bodies and employees	• 128-129	
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GRI 406: Non-discrimination (2016)

406-1	Incidents of discrimination and corrective actions taken	No incidents of discrimination occurred during 2021 and 2020.	
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Material topic: Value creation in the medium-long term

GRI 103: Management approach (2016)

103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
GRI STANDARD	DISCLOSURE	PAGE	OMISSION
103-2	The management approach and its components	• 23-26	
103-3	Assessment of the management approaches	• 23-26, 94-95	

GRI 201: Economic performance (2016)

201-1	Direct economic value generated and distributed	• 121	
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Material topic: Dissemination of healthy, balanced lifestyles

GRI 103: Management approach (2016)

103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 80-83, 89	
103-3	Assessment of the management approaches	• 80-83, 89, 94-95	

Material topic: Relations with local communities

GRI 103: Management approach (2016)

103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 34-36, 47-48	
103-3	Assessment of the management approaches	• 34-36, 47-48, 94-95	

GRI 413: Local communities (2016)

413-2	Activities with significant negative, potential and current impacts on local communities	• 47	
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Material topic: Product safety, traceability and quality

GRI 103: Management approach (2016)

103-1	Explanation of the material topic and its scope	• 94-95, 99-101	
103-2	The management approach and its components	• 79-83, 90	
103-3	Assessment of the management approaches	• 81-83, 90, 94-95	

GRI 416: Customer health and safety (2016)

416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<p>During 2021 there were four cases of non-compliance by Fruttital S.r.l. with regulations:</p> <ul style="list-style-type: none"> - 2 that resulted in a penalty of less than €5,000. - 2 that have not resulted in a sanction or fine as of 2021 as they are still being discussed with the authorities 	
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GRI 417: : Marketing and labelling (2016)

417-2	Incidents of non-compliance with regard to information and labelling of products and services	<p>During 2021, the following incidents of non-compliance occurred, limited to Italian businesses:</p> <ul style="list-style-type: none"> - 1 of Fruttital S.r.l. with regulations that have not resulted in a sanction or fine as of 2021 as they are still being discussed with the authorities. - 1 of Fruttital Firenze S.p.A. with regulations that resulted in a warning. - 1 of Fruttital S.r.l. with self-regulation codes. 	
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Material topic: Ethical business conduct

GRI 103: Management approach (2016)

103-1	Explanation of the material topic and its scope	<ul style="list-style-type: none"> • 94-95, 99-101 	
103-2	The management approach and its components	<ul style="list-style-type: none"> • 26-32, 91 	
103-3	Assessment of the management approaches	<ul style="list-style-type: none"> • 26-32, 91, 94-95 	

GRI 205: Anti-corruption (2016)

205-3	Episodes of established corruption and actions taken	No episodes of corruption were identified in 2021 and 2020.	
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GRI STANDARD	DISCLOSURE	PAGE	OMISSION
GRI 206: Anti-competitive behaviour (2016)			
206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	In 2021 and 2020 there were no legal actions relating to unfair competition, antitrust or monopolistic practices.	
GRI 207: Taxes (2019)			
207-1	Approach to taxation	• 32-33	
207-2	Tax governance, control and risk management	• 32-33	
207-3	Stakeholder engagement and management of tax concerns	• 32-33	
207-4	Country-by-country reporting	• 122-126	
GRI 307: Environmental compliance (2016)			
307-1	Non-compliance with environmental laws and regulations	In 2021 and 2020 there were no cases of environmental non-compliance.	
GRI 419: Socio-economic compliance (2016)			
419-1	Non-compliance with social and economic laws and regulations	In 2021 two possible cases of socio-economic non-compliance occurred at AZ France S.A., for which recourse was made to the dispute resolution systems and feedback from the authorities is awaited.	

RELAZIONE DELLA SOCIETÀ DI REVISIONE INDIPENDENTE SULLA DICHIARAZIONE CONSOLIDATA DI CARATTERE NON FINANZIARIO AI SENSI DELL'ART. 3, C. 10, D.LGS. 254/2016 E DELL'ART. 5 REGOLAMENTO CONSOB ADOTTATO CON DELIBERA N. 20267 DEL GENNAIO 2018

Al Consiglio di Amministrazione di Orsero S.p.A.

Ai sensi dell'articolo 3, comma 10, del Decreto Legislativo 30 dicembre 2016, n. 254 (di seguito "Decreto") e dell'articolo 5 del Regolamento CONSOB n. 20267/2018, siamo stati incaricati di effettuare l'esame limitato ("*limited assurance engagement*") della dichiarazione consolidata di carattere non finanziario di Orsero S.p.A. e sue controllate (di seguito "Gruppo Orsero" o "Gruppo") relativa all'esercizio chiuso al 31 dicembre 2021 predisposta ex art. 4 del Decreto e approvata dal Consiglio di Amministrazione in data 15 marzo 2022 (di seguito "DNF").

L'esame limitato da noi svolto non si estende alle informazioni contenute nel paragrafo "Tassonomia UE" della DNF, richieste dall'art. 8 del Regolamento europeo 2020/852.

Responsabilità degli Amministratori e del Collegio Sindacale per la DNF

Gli Amministratori sono responsabili per la redazione della DNF in conformità a quanto richiesto dagli articoli 3 e 4 del Decreto e ai "*Global Reporting Initiative Sustainability Reporting Standards*" definiti dal GRI - *Global Reporting Initiative* (di seguito "GRI Standards"), da essi individuati come standard di rendicontazione.

Gli Amministratori sono altresì responsabili, nei termini previsti dalla legge, per quella parte del controllo interno da essi ritenuta necessaria al fine di consentire la redazione di una DNF che non contenga errori significativi dovuti a frodi o a comportamenti o eventi non intenzionali.

Gli Amministratori sono responsabili inoltre per l'individuazione del contenuto della DNF, nell'ambito dei temi menzionati nell'articolo 3, comma 1, del Decreto, tenuto conto delle attività e delle caratteristiche del Gruppo e nella misura necessaria ad assicurare la comprensione dell'attività del Gruppo, del suo andamento, dei suoi risultati e dell'impatto dallo stesso prodotti.

Gli Amministratori sono infine responsabili per la definizione del modello aziendale di gestione e organizzazione dell'attività del Gruppo, nonché, con riferimento ai temi individuati e riportati nella DNF, per le politiche praticate dal Gruppo e per l'individuazione e la gestione dei rischi generati o subiti dallo stesso.

Il Collegio Sindacale ha la responsabilità della vigilanza, nei termini previsti dalla legge, sull'osservanza delle disposizioni stabilite nel Decreto.

Indipendenza della società di revisione e controllo della qualità

Siamo indipendenti in conformità ai principi in materia di etica e di indipendenza del *Code of Ethics for Professional Accountants* emesso dall'*International Ethics Standards Board for Accountants*, basato su principi fondamentali di integrità, obiettività, competenza e diligenza professionale, riservatezza e comportamento professionale. La nostra società di revisione applica l'*International Standard on Quality Control 1* (ISQC Italia 1) e, di conseguenza, mantiene un sistema di controllo qualità che include direttive e procedure documentate sulla conformità ai principi etici, ai principi professionali e alle disposizioni di legge e dei regolamenti applicabili.

Responsabilità della società di revisione

È nostra la responsabilità di esprimere, sulla base delle procedure svolte, una conclusione circa la conformità della DNF rispetto a quanto richiesto dal Decreto e ai GRI Standards. Il nostro lavoro è stato svolto secondo quanto previsto dal principio "*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (di seguito "ISAE 3000 Revised"), emanato dall'*International Auditing and Assurance Standards Board* (IAASB) per gli incarichi di *limited assurance*. Tale principio richiede la pianificazione e lo svolgimento di procedure al fine di acquisire un livello di sicurezza limitato che la DNF non contenga errori significativi. Pertanto, il nostro esame ha comportato un'estensione di lavoro inferiore a quella necessaria per lo svolgimento di un esame completo secondo l'ISAE 3000 Revised ("*reasonable assurance engagement*") e, conseguentemente, non ci consente di avere la sicurezza di essere venuti a conoscenza di tutti i fatti e le circostanze significativi che potrebbero essere identificati con lo svolgimento di tale esame.

Le procedure svolte sulla DNF si sono basate sul nostro giudizio professionale e hanno compreso colloqui, prevalentemente con il personale della società responsabile per la predisposizione delle informazioni presentate nella DNF, nonché analisi di documenti, ricalcoli ed altre procedure volte all'acquisizione di evidenze ritenute utili.

In particolare, abbiamo svolto le seguenti procedure:

1. analisi dei temi rilevanti in relazione alle attività e alle caratteristiche del Gruppo rendicontati nella DNF, al fine di valutare la ragionevolezza del processo di selezione seguito alla luce di quanto previsto dall'art. 3 del Decreto e tenendo presente lo standard di rendicontazione utilizzato;
2. analisi e valutazione dei criteri di identificazione del perimetro di consolidamento, al fine di riscontrarne la conformità a quanto previsto dal Decreto;
3. comparazione tra i dati e le informazioni di carattere economico-finanziario inclusi nella DNF e i dati e le informazioni inclusi nel Bilancio Consolidato del Gruppo Orsero;

4. comprensione dei seguenti aspetti:

- modello aziendale di gestione e organizzazione dell'attività del Gruppo, con riferimento alla gestione dei temi indicati nell'art. 3 del Decreto;
- politiche praticate dall'impresa connesse ai temi indicati nell'art. 3 del Decreto, risultati conseguiti e relativi indicatori fondamentali di prestazione;
- principali rischi, generati o subiti connessi ai temi indicati nell'art. 3 del Decreto.

Relativamente a tali aspetti sono stati effettuati inoltre i riscontri con le informazioni contenute nella DNF ed effettuate le verifiche descritte nel successivo punto 5, lett. a);

5. comprensione dei processi che sottendono alla generazione, rilevazione e gestione delle informazioni qualitative e quantitative significative incluse nella DNF.

In particolare, abbiamo svolto interviste e discussioni con il personale della Direzione di Orsero S.p.A. e con il personale di Simba S.p.A., Fruttital S.r.l., Cosiarma S.p.A., AZ France S.A. e Hermanos Fernández López S.A. e abbiamo svolto limitate verifiche documentali, al fine di raccogliere informazioni circa i processi e le procedure che supportano la raccolta, l'aggregazione, l'elaborazione e la trasmissione dei dati e delle informazioni di carattere non finanziario alla funzione responsabile della predisposizione della DNF.

Inoltre, per le informazioni significative, tenuto conto delle attività e delle caratteristiche del Gruppo:

- a livello di capogruppo e società controllate:
 - a) con riferimento alle informazioni qualitative contenute nella DNF, e in particolare a modello aziendale, politiche praticate e principali rischi, abbiamo effettuato interviste e acquisito documentazione di supporto per verificarne la coerenza con le evidenze disponibili;
 - b) con riferimento alle informazioni quantitative, abbiamo svolto sia procedure analitiche che limitate verifiche per accertare su base campionaria la corretta aggregazione dei dati;
- per le seguenti società, Orsero S.p.A., Simba S.p.A., Fruttital S.r.l., Cosiarma S.p.A., AZ France S.A. e Hermanos Fernández López S.A., che abbiamo selezionato sulla base delle loro attività, del loro contributo agli indicatori di prestazione a livello consolidato e della loro ubicazione, abbiamo effettuato riunioni da remoto nel corso delle quali ci siamo confrontati con i responsabili e abbiamo acquisito riscontri documentali circa la corretta applicazione delle procedure e dei metodi di calcolo utilizzati per gli indicatori.

Conclusioni

Sulla base del lavoro svolto, non sono pervenuti alla nostra attenzione elementi che ci facciano ritenere che la DNF del Gruppo Orsero relativa all'esercizio chiuso al 31 dicembre 2021 non sia stata redatta, in tutti gli aspetti significativi, in conformità a quanto richiesto dagli articoli 3 e 4 del Decreto e ai GRI Standards.

Le nostre conclusioni sulla DNF del Gruppo Orsero non si estendono alle informazioni contenute nel paragrafo "Tassonomia UE" della stessa, richieste dall'art. 8 del Regolamento europeo 2020/852.

DELOITTE & TOUCHE S.p.A.


Santo Rizzo
Socio

Torino, 29 marzo 2022

Orsero S.p.A.

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GRUPPO
ORSERO