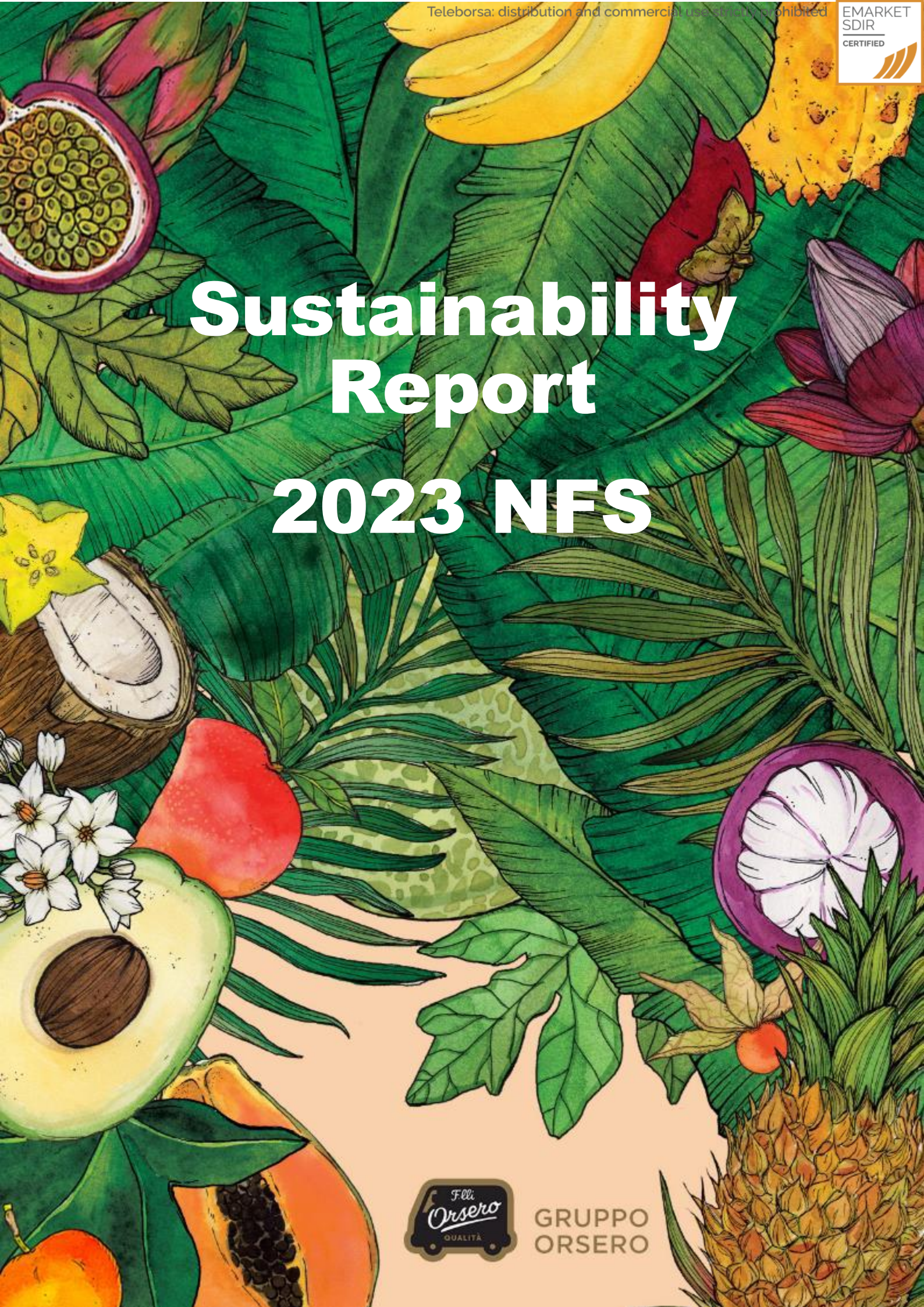


# Sustainability Report 2023 NFS



GRUPPO  
ORSERO

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## Letter to our stakeholders

Dear readers,

We present Orsero Group's fifth Sustainability Report.

2023 was a year of great achievements, but above all, of new commitments, always focusing on responsible and sustainable growth.

In January, we finalized the acquisitions of the French companies Blampin, with its 12 market stands, and Capexo, specialized in the exotic fruits segment, achieving a one-of-a-kind positioning in the French market in terms of size, product range and sales channel coverage. As proof of our commitment to the implementation of the Strategic Sustainability Plan, in March we began announcing annual ESG targets to the market, and in April we linked these goals to the "2023-2025 Performance Share Plan." In addition, with the composition of the new Board of Directors, we have established a board Sustainability Committee whose responsibilities also include monitoring the implementation and the achievement of the goals of the Strategic Sustainability Plan.

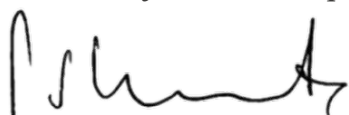
In terms of progress toward the full achievement of the Plan's goals, we achieved all of our targets, which we hope to replicate in 2024 with the inclusion of the new Group companies Blampin and Capexo within the scope of the Plan. We adopted and shared the first Supplier Code of Conduct and continued with our partner engagement activities on Sedex (Goal 1); we continued to improve the energy efficiency of our warehouses, achieving surprising results (Goal 2); to prevent food waste, we tested more innovations (Goal 3) and engaged the majority of our market stands, thus raising awareness on the topic (Goal 4); following up on the need to make our packaging more circular, we not only achieved significant results with respect to F.lli Orsero packaging (Goal 5), but we also completed the first mapping of the packaging purchased by the Group (Goal 6); at Hermanos Fernandez Lopez, in addition to continuing to support Gasol Foundation and its mission against childhood obesity (Goal 11), we launched the Come Sano project in the markets of several cities (Goal 7); with regard to our human resources, we committed to expanding the number of companies involved in GOWelfare project (Goal 8) and strengthened training as well as incentivized employee engagement with respect to sustainability issues (Goal 9); we continued to certify our warehouses for food safety (Goal 10); in Mexico and Costa Rica, we focused on supporting the development of local communities (Goal 11).

Finally, in November 2023 we decided to launch a new project - GOEquality - with the aim of promoting inclusion and equal opportunities in our Group, while addressing any kind of prejudice and stereotypes. With this initiative, we sought to put into practice our commitment to recognizing the value of our people, implementing actions that aim to highlight the uniqueness of each person, while identifying opportunities to involve each and everyone.

With this document, we invite you to learn all about our journey towards sustainability, our efforts and the challenges we are facing.

We hope you enjoy reading our Sustainability Report.

Paolo Prudenziati  
Chairman of Orsero Group



# 1. Orsero Group

**We are an international group with strong roots in the areas in which we operate. The desire to offer only the best to our customers is matched by the ambition to generate shared well-being for all of our stakeholders.**

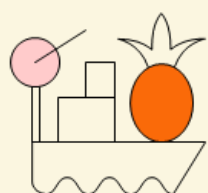
**We draw the world closer, every day.**



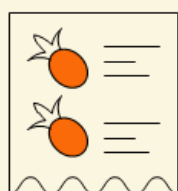
**GRUPPO  
ORSERO**



More than  
**2,650**  
Suppliers\*



**5**  
ships of the reefer  
fleet dedicated to  
bananas and  
pineapples



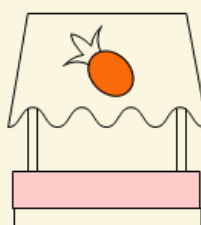
More than  
**6,500**  
quality checks  
per day in Europe  
alone



**25**  
warehouses



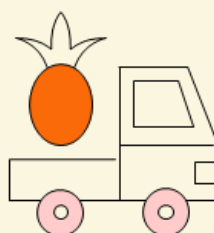
**22**  
Ripening centers



**37**  
market  
stands



**4**  
fresh-cut centers  
in Italy



About  
**50%**  
sales to large-  
scale retailers in  
2023\*\*

\* Suppliers that delivered over 10,000 kg of fruit and vegetables during the year.

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

## Our origins

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

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

### THE BEGINNINGS

**1940s** We begin distributing fruit and vegetables across Italy.



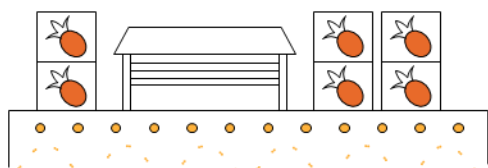
**1970s** We start distributing and importing exotic fruit and out-of-season fruit, supplying the entire Mediterranean.

### INTERNATIONAL EXPANSION

**1980s** We acquire banana plantations in Costa Rica and companies specializing in the ripening and distribution of bananas in France.



Refeer Terminal is established in the port of Savona-Vado to handle and store fresh produce.



## CONSOLIDATION

**1990s**

We invest in Italy, Portugal and Greece and build the first fleet of refrigerated ships, Cala Bianche, to transport fresh produce.

**2000**

We begin the construction of our second fleet of ships, the Cala Rosse, which have increased capacity and are still in operation today, and we continue our expansion in Italy and Spain.



## THE LAST DECADE

**2012**

- We launch the F.lli Orsero brand on the European market.
- We reorganize and strengthen the management structure.

**2017**

- We take the name Orsero S.p.A. and are listed on the AIM Italia stock market.
- We expand distribution in Italy and acquire Hermanos Fernández López in Spain.

**2020**

- We expand into Sicily.
- Our collaboration against food waste begins with FEBA - European Food Banks Federation.

**2018**

Hermanos Fernández López invests in Bonaoro and Sevimpor in the Canary Islands.

**2021**

- We create a new Group department dedicated to Sustainability and join the UN Global Compact.
- We acquire 50% of Agricola Azzurra.

**2019**

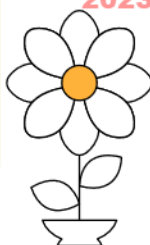
- We continue to expand our Fresh Cut range by opening three centers in Molfetta, Verona and Cagliari.
- We acquire the Fruttica Group and consolidate Fruttital Cagliari.
- As of December 23 shares in our Group are listed on the STAR segment of the Italian stock exchange.

**2022**

We present our first Strategic Sustainability Plan.

**2023**

- In France we acquire 80% of Blampin Groupe and 100% of Capexo S.a.S.
- We sign the Women's Empowerment Principles (WEPs) of the UN Global Compact and UN Women to advance gender equality.



**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 approach 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 suppliers and customers*

Our growth over the years has also come about through **expansion into different markets**, making each Group company 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, thus representing our strength: we work with passion, we are loyal, fair and determined, creative and proactive, but above all we believe in our Group and in the ability to create value.

## OUR VALUES



**WORK HARD AND SHOW  
PASSION**



**BE LOYAL AND DECENT**



**BE DETERMINED**



**BE CREATIVE, SEIZE  
OPPORTUNITIES, TAKE  
RISKS**



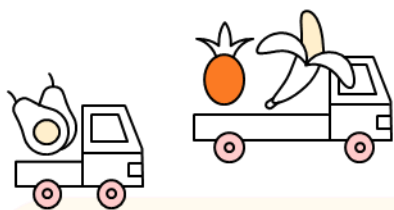
**NURTURE A SENSE OF  
BELONGING TO THE  
COMPANY**

## Our business

We are the **leading distributor of fruit and vegetables in Mediterranean Europe** thanks to the expertise gained over 80 years of activity. In 2023 we handled and distributed **over 880 thousand tons of fruits and vegetables**, constantly monitoring their quality and freshness, bringing **excellence from every corner of the planet** to Europe.

## OUR BUSINESS MODEL

The Group companies operate in the following areas



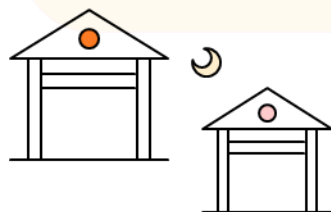
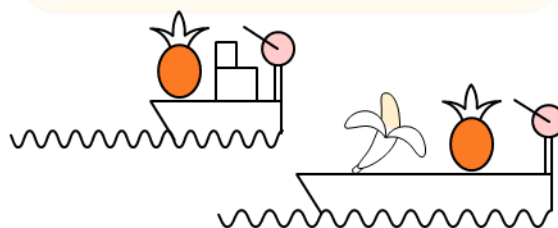
### DISTRIBUTION

Every day we distribute a full range of fresh fruit and vegetables that has **more than 300 products**, ensuring a high service level and offering customized solutions.

Our suppliers assure that we can offer a full range of products 365 days a year. Our widespread local presence, with **warehouses specialized in the processing, ripening and storage of fresh produce**, allows us to meet the various needs of our customers. Products arriving in our warehouses complete their ripening cycle and are then received by major Mediterranean supermarkets and wholesalers.

### SHIPPING

Our four Cala Rosse **ships**, along with a chartered ship, **constantly link Central America with major Mediterranean ports**, taking a 35-day trip that allows for the timely arrival of fresh fruit to European markets every week.



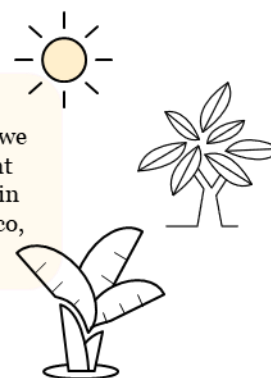
### SERVICES AND HOLDING COMPANIES

Some Group companies are involved in the management of **internal services**, which are essential for the proper functioning of our value chain.



### PRODUCTION

With our two plantations in Spain and Mexico, we are dedicated to the cultivation of two excellent local products: the **Canary Island plantain** in Tenerife and the **avocado** in the state of Jalisco, Mexico.



As of December 31, 2023, our Group consists of Orsero S.p.A. (Parent Company) and 36 fully consolidated subsidiaries<sup>1</sup>, in which the parent company holds, directly or indirectly, the majority of the voting rights and over which it exercises control<sup>2</sup>.

<sup>1</sup> 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 Orsero Group's 2023 Annual Financial Report.

<sup>2</sup> For more information on the parent company's shareholding structure, see [www.orserogroup.it/investor-relations/azionariato/](http://www.orserogroup.it/investor-relations/azionariato/).

## OUR CORPORATE STRUCTURE

### SHIPPING

	Cosiarma S.p.A. ITALY
	Orsero Costa Rica S.r.l. COSTA RICA

### PRODUCTION

	Isa Platanos S.A. CANARY ISLANDS
	Productores de Aguacate de Jalisco S.A.C.V. MEXICO

### SERVICES & HOLDING

	Orsero S.p.A. ITALY
	Fresco Ships' A&F S.r.l. ITALY
	Orsero Servizi S.r.l. ITALY
	GF Solventa S.L. SPAIN

The companies marked by an \* are consolidated in the Annual Financial Report using the equity method and therefore excluded from the scope of the social and environmental data considered in this document. See Orsero Group's 2023 Annual Financial Report for more information.

### DISTRIBUTION

	Fruttital S.r.l. ITALY
	Galandi S.p.A. ITALY
	Agricola Azzurra S.r.l. ITALY 50%
	Simba S.p.A. ITALY
	Simbacol S.A.S. COLOMBIA
	Hermanos Fernández López S.A. SPAIN
	AZ France S.A. FRANCE
	Blampin S.A.S. FRANCE
	Capexo S.A.S. FRANCE
	Fruttica S.A. FRANCE
	Eurofrutas S.A. PORTUGAL
	Bella Frutta S.A. GREECE
	Comercializadora de Fruta Acapulco S.A.C.V. MEXICO
	Bonaoro S.L.* SPAIN 50%

We believe that all the companies in our Group bring, through their distinctive features, indispensable value to our growth. **Cultural diversity is at the heart of our Group identity**, providing a constant source of exchange, innovation and creativity.

## WE ARE IN EUROPE

Albenga is the place where the history of our Group began. We operate extensively in Italy, Spain, France, Portugal and Greece, where we ripen and distribute fruit and vegetables.

### ITALY

**542 people**

Albenga  
Bari  
Bologna  
Cagliari  
Florence  
Ispica  
Macerata  
Milan  
Pescara  
Rome  
Verona

### FRANCE

**594 people**

Cavaillon  
Lyon  
Marseille  
Nice  
Paris  
Perpignan  
Rouen  
Solgne  
Toulouse  
Tours

### SPAIN

**630 people**

Alicante  
Barcelona  
Lleida  
Madrid  
Sabadell  
Seville  
Tarragona  
Tenerife

### PORTUGAL

**102 people**

Braga  
Coimbra  
Lisbon  
Porto  
Portimão

### GREECE

**29 people**

Athens



## WE ARE IN LATIN AMERICA

In Costa Rica and Colombia we are dedicated to local supplier selection and fruit quality control. This is done by our inspectors, employees who visit our suppliers' plantations to make sure that the fruit meets the quality criteria required by the markets it is destined for.

In Mexico, we are focused on both the production of avocados and their packaging and marketing.



## Our brands

Our Group is present in the market with several brands, each dedicated to a specific product range.



**F.lli Orsero:** top-quality fruit and vegetables and high-quality cut fruit, freshly squeezed juices and smoothies processed with HPP technology.



**Simba:** premium line for bananas and pineapples, for retail and markets.



**Acapulco:** dedicated to Mexican green gold –avocado – selected by Comercializadora de Fruta Acapulco.



**Cuqui:** line for top-quality fruit and vegetables for the Iberian market, including the Canary Island plantain.



**Sabrosa:** dedicated to tasty, quality potatoes from Spain and France.



**Bongust:** “Good Flavor” in Catalan, is the brand name for Spanish products with guaranteed flavor and perfect preservation.



**Campera:** the Spanish line dedicated to potatoes and melons.



**AZ France:** product line dedicated to the French market.



**Lilofruits:** "The fruit island" is the brand under which Capexo has been marketing its selection of sought-after, high-quality products since 1996.

## Our stakeholders

In the course of our activities we come into contact with numerous categories of stakeholders whom we collaborate, dialog and interact with on a daily basis. We believe that listening to and involving our stakeholders is essential to understand their needs and expectations. This approach has allowed us to develop **lasting relationships**, a source of competitive advantage for our Group.

Our mission **Bringing the world closer together to grow with our customers and suppliers** represents the way we operate: we work with all key stakeholders along the value chain, fostering an environment of dialog that we believe is fundamental to inclusive and sustainable growth. To ensure constructive engagement and to understand everyone's needs, requirements and expectations, interaction with each category takes place according to dedicated methods and channels<sup>3</sup>.

### STAKEHOLDER CATEGORIES

1. Customers
2. Consumers
3. Suppliers
4. Employees and trade unions
5. Media
6. Consumer associations, NGOs and local communities
7. Shareholders and the financial community
8. Institutions and governments



### The relationship with our investors

Our Group, as listed on the Euronext Star Milan, has an Investor Relator function. The dialog with shareholders and investors is based on comprehensive, transparent communications with investors, through:

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

To allow our investors to form an informed opinion, the Group is covered by three equity research groups that provide information on the financial performance and valuation of the stock.

In coordination 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 2023 we responded to requests from two French asset managers, Orsero shareholders,

<sup>3</sup> For more information see the Appendix to this document.

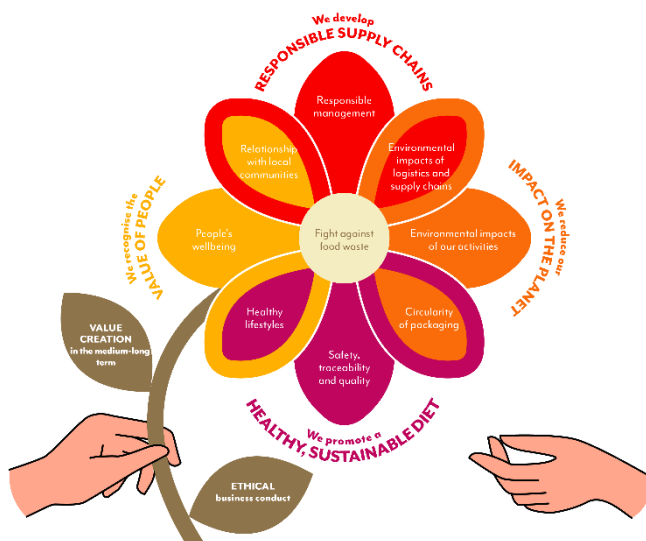
and the EthiFinance agency (formerly Gaia Research). In the latter case we earned a rating of 63/100. During the year we also responded to a number of voluntary questionnaires aimed at assessing our management of sustainability topics, including the Refinitiv ESG Score Contributor, the Standard & Poor's Corporate Sustainability Assessment and questionnaire from 2 Italian Asset Managers. In addition, Orsero participated in a "Il Sole 24 Ore" questionnaire.

In March 2022 the Board of Directors of Orsero S.p.A. approved the Engagement Policy, available in Italian and English on the website of our parent company. During 2023, in order to ensure increasingly better engagement with the financial community, a new junior resource was brought in to work alongside the senior Investor Relator, given their increased engagement in the Group's financial functions.

## Sustainability for our Group

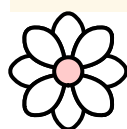
### Our sustainability strategy

In **February 2022** we published our first **Strategic Sustainability Plan**, which is based on two prerequisites for the soundness and sustainability of a Group like ours: **ethical business conduct** and medium- to long-term **value creation**. Based on these pillars, we have identified our strategic areas and defined a number of concrete goals that we are committed to achieving in the coming years. We will report annually on the progressive achievement of strategic goals and their possible evolution, in order to maintain a clear and transparent dialog with all our stakeholders<sup>4</sup>.



<sup>4</sup> The scope for monitoring the indicators related to each goal is in line with the perimeter of the fully consolidated companies as of 2022: the 2023 results do not take into account the performance of the new companies Blampin S.A.S. and Capexo S.A.S.. Any changes to the aforementioned scope will be evaluated as the Group develops.

OUR STRATEGIC SUSTAINABILITY GOALS		SDGS	2023 UPDATE
1	100% of fruit and vegetables suppliers <sup>5</sup> involved in social and environmental issues by 2025	   	<ul style="list-style-type: none"> <li>7% of suppliers, equal to 28% of volume purchased, have signed the Supplier Code of Conduct</li> <li>3% of suppliers, equal to 42% of volume purchased, have joined Sedex</li> </ul>
2	Completing the energy efficiency plan by 2028 by reducing consumption by 20%		<ul style="list-style-type: none"> <li>75.26 kWh/m<sup>3</sup></li> <li>-17.7% compared to 2018 baseline</li> </ul>
3	Promote the reduction of food waste along the value chain, testing at least one innovative solution each year		<ul style="list-style-type: none"> <li>Shelf-life extension test concluded on fresh-cut products</li> <li>Avocado ripening slowdown test in the transport phase concluded</li> <li>Partnership launched to recover unmarketable avocados</li> </ul>
4	100% of market stands involved in activities against food waste by 2025		<ul style="list-style-type: none"> <li>72% of stands engaged</li> </ul>
5	100% of Fratelli Orsero packaging to be recycled, recyclable, reusable or compostable by 2025		<ul style="list-style-type: none"> <li>99.5% recycled, recyclable, reusable or compostable packaging</li> <li>+1.2% compared to 2022</li> </ul>
6	100% of Group companies involved in packaging circularity assessment by 2023		<ul style="list-style-type: none"> <li>100% of Group companies involved in the mapping process</li> </ul>
7	Inspiring people inside and outside the Group by launching a communication project every year aimed at promoting healthy, sustainable lifestyles		<ul style="list-style-type: none"> <li>Hermanos Fernández López <i>Come Sano</i> trade marketing project</li> </ul>
8	100% of Group companies participating in the GOWelfare program by 2025		<ul style="list-style-type: none"> <li>78% of Group companies involved</li> </ul>
9	100% of Group employees involved in sustainability training and awareness initiatives by 2025		<ul style="list-style-type: none"> <li>75% of employees who have undergone sustainability training</li> </ul>
10	100% of the Group's storage and processing warehouses certified for food safety by 2025		<ul style="list-style-type: none"> <li>71% of certified warehouses</li> <li>+25% compared to 2022</li> </ul>
11	100% of Group companies engaged in a project aimed at supporting local communities by 2030	  	<ul style="list-style-type: none"> <li>Partnership between Hermanos Fernández López Group and Gasol Foundation</li> <li>Project with local communities of Productores de Aguacate de Jalisco</li> </ul>



This symbol within the text indicates activities related to one of the goals of the Strategic Sustainability Plan.

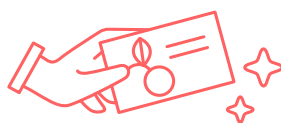
<sup>5</sup> Suppliers that delivered over 10,000kg of fruit and vegetables during the year.



The results shown above do not take into account the performance of the French companies acquired in 2023. During the year, we analyzed how to integrate Blampin and Capexo within the Sustainability Strategy starting in 2024, evaluating the need for an extension of the timeframe established for achieving the goals: the only change we found necessary was related to **Goal 6**, for which we extended the timeframe by two years so as to include the new companies. The update of Goal 6 of the Strategic Sustainability Plan from 2024 onward is set forth below: “**100% of Group companies involved in packaging circularity assessment by 2025**”.

In **2023** we renewed our participation in the **United Nations Global Compact (UNGC)**, the global pact that encourages companies to conduct their business responsibly in pursuit of the 2030 Sustainable Development Goals. We believe that respect for these principles underpins our corporate culture, our values and our day-to-day operations. This participation demonstrates our commitment to promoting a responsible, sustainable and inclusive business model.

**WE SUPPORT**



### Prizes and awards

**Index Future Respect** has been recognizing the best Sustainability Reports for 6 years now, engaging a group of consumers who are attentive and sensitive to the Sustainable Development Goals. Among more than 200 proposed Reports, our 2022 Sustainability Report - NFS was rated as a High Performer, that is, among the most interesting and engaging due to its:

Sesto Index | 2023

**FUTURE RESPECT**  
leader reporting di sostenibilità

- comprehensiveness and thoroughness in the representation of sustainable corporate governance;
- readability designed to illustrate in an understandable and timely manner the activity that generates profit without negative external impacts;
- effectiveness, incisiveness and originality in the narration of best practices.

In 2023, we were also included, for the second consecutive year, in **Il Sole 24 Ore's** ranking of Italian **Sustainability Leader** companies, the only one belonging to the fruit and vegetable sector.

## Our sustainability governance

Together with the definition of a Sustainability Strategy, we considered it essential to accompany our commitments with the formalization of a **Sustainability Governance** system. Our **Sustainability Policy**<sup>6</sup> formalizes the roles and responsibilities of the corporate bodies and structures that oversee sustainability topics, opportunities and the associated risks, as well as their monitoring and reporting.

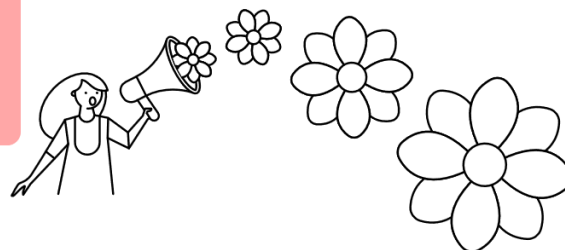
All of our corporate departments help identify sustainability impacts that are most important to us: each of them reports, for their area of competence, on risks and opportunities related to sustainability, as well as on management methods and results achieved, interacting with the Sustainability department. For this reason, in 2022 we strengthened our management system by identifying **Sustainability Coordinators** (contact persons for cross-cutting topics at the Group level) and **Sustainability Country Leaders**, who, with the support of the Sustainability Officers in the various countries, oversee locally over sustainability projects and performance monitoring. During the year, the Orsero S.p.A. Board of Directors appointed a **board Sustainability Committee**, with the specific duty of carrying out screening, advisory and proposal functions for the Board of Directors. All sustainability issues are regularly monitored by our **Sustainability department**, which reports updates and potential development actions to the Sustainability Committee. The issues discussed during Committee meetings are brought to the attention of the Orsero S.p.A. Board of Directors.

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<sup>6</sup> The updated Sustainability Policy was approved by the Board of Directors of Orsero S.p.A. in September 2023 and is available on our website at: [www.orserogroup.it/strategia-sostenibile/](http://www.orserogroup.it/strategia-sostenibile/).

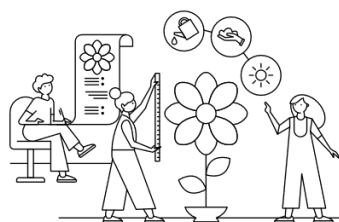
## ENDOCONSILIAR SUSTAINABILITY COMMITTEE

It plays a proactive and advisory role to the Board of Directors, monitoring the implementation of policies, suggesting development actions and making recommendations on sustainability topics. It also reviews and evaluates the Sustainability Report.



### SUSTAINABILITY FUNCTION

Guides the definition and updating of the Group's sustainability strategy, monitors performance trends, prepares the sustainability report and responds to stakeholder requests.



### SUSTAINABILITY COORDINATORS

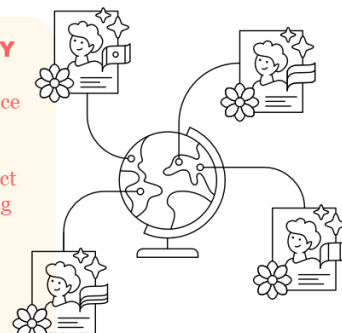
Liaise with the sustainability function to coordinate cross-Group projects and coordinate with Sustainability Officers, with whom they participate in Sustainability Working Groups.



### SUSTAINABILITY COUNTRY UNIT

#### SUSTAINABILITY COUNTRY LEADER

They are the first point of reference for the sustainability function in each country of the Group, supporting it in identifying contact persons for projects and providing regular updates.



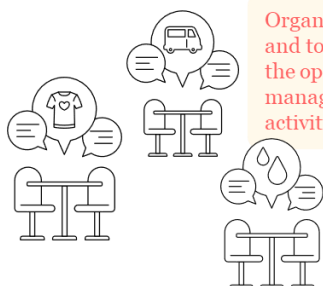
#### SUSTAINABILITY OFFICERS

Coordinated by Country Leaders, they are the project contact persons on individual issues and responsible for periodic data collection. They also report to the sustainability function on regulatory updates, changes in context, stakeholder requests, etc.



### SUSTAINABILITY WORKING GROUPS

Organised by projects and topics, they handle the operational management of activities.



## Value creation

With the aim of creating value in the medium to long term for all those involved in our activities, we are proactively committed to addressing today's sustainability challenges by combining economic growth with responsible and sustainable development.

Despite a physiological downturn in the market due to geopolitical events and an uncertain macroeconomic environment characterized by falling consumption in certain geographies and rising commodity prices, 2023 ended with a favorable growth trend. Compared to the previous fiscal year, our 2023 performance was positive, showing a strong increase, both in terms of revenue and income.

For the Distribution business, in order to properly understand the data, it is necessary to consider the entry of the French companies Capexo and Blampin Groupe into the scope of consolidation as of January 1, 2023, which have contributed significantly to solidifying our presence in France in terms of size, product range, and sales channel coverage. Furthermore, despite the persistent high energy costs (amounting to 10.7 million euros, compared to 14.6 million euros in 2022), we have countered the price increase with the positive effects of energy efficiency investments in warehouses such as the installation of inverters, replacement of light fixtures and better management of ripening cells. Turnover, in fact, totaled euros 1,540.8 million, registering a growth of euros 344.5 million (+28.8%) compared to the previous year. This increase was due, in particular, to a positive performance of the Distribution sector (+33.1% of sales) and an increase in unit sales prices, mainly linked to inflation and the improved mix of products marketed. As far as Shipping is concerned, an exceptional performance was confirmed, albeit lower (-6.8%) than the record results registered in the previous year, which was characterized by excellent levels of volume of products transported and very profitable sea freight rates, both for reefer and dry business.

### Turnover



**1,541**  
million euros

### Adjusted EBITDA



**107**  
million euros

### Net profit



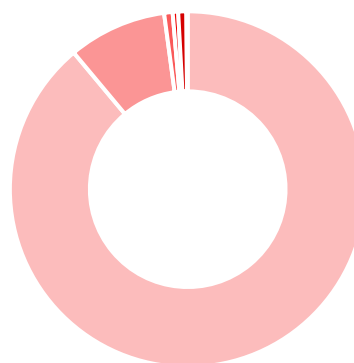
**48**  
million euros

"Europe" area was confirmed as the primary basis for consolidation of our business especially following the strengthening of operations in France by means of the acquisitions of the two new companies. As far as non-European revenues are concerned, these are related to the activities carried out in Mexico with regard to the production and marketing of avocados and in Costa Rica with respect to the support activities of banana and pineapple procurement, as well as transportation to Europe.

For us, creating value for all stakeholders means rewarding them adequately, allowing them to share in the results achieved and properly recognizing each party's added value.

By analyzing 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 2023, this value increased (+29.1%) compared to the previous year. We distributed about 95.4% of our generated value, while the remaining part was retained internally and dedicated to the business's sustainable growth.

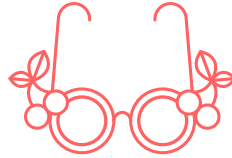
### Economic value distributed



- Reclassified operating costs - 88.93%
- Workforce - 8.95%
- Financial system - 0.77%
- Public Administration - 0.50%
- Shareholders - 0.74%
- Community - 0.11%

## 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. To this end, our Group has adopted the following tools to ensure ethical business conduct.



### Tools for ethical business conduct

**CODE OF ETHICS** Our Group 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 Italian companies, the document is an integral part of the 231 Model, formalizing a coherent system of values, principles and management and control procedures. The latest update of the Code was approved by the Orsero S.p.A. Board of Directors on February 1, 2022 and is available on the website [www.orserogroup.it](http://www.orserogroup.it). In addition to the Group Code of Ethics, some companies, such as Hermanos Fernández López and Comercializadora de Fruta Acapulco, have a specific document of their own.

**MODEL 231/2001** The Group's Italian companies have an Organization, Management and Control Model pursuant to Italian Legislative Decree 231/2001. We have adopted the Model in order to ensure conditions of **integrity and transparency** in the conduct of business, to prevent and combat the commission of offenses covered by the decree and, where appropriate, penalize conduct that has been proven to be illegal through a system of sanctions commensurate with the severity of the individual violations. The 231 Model adopted by Orsero S.p.A. is available on the website [www.orserogroup.it](http://www.orserogroup.it).

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

Policy also governs the issue of conflicts of interest, referring as needed to the Related-Party Transaction Procedure adopted by the Group. Both documents are available at [www.orserogroup.it](http://www.orserogroup.it).

**WHISTLEBLOWING POLICY** In 2023, following the issue of Italian Legislative Decree no. 24 of March 10, 2023, in implementation of Directive (EU) 2019/1937, we updated the Whistleblowing Policy, the first version of which was adopted in 2020 and made effective as of 2021 across all Group companies. The document aims to **govern reports** by all stakeholders of unlawful conduct, either commissive or omissive, that constitutes or may constitute a violation, or inducement to a violation, of laws and regulations, values and principles sanctioned by the Group. The Policy is consistent with the provisions of Model 231 - with regard to the Group's Italian companies - and the Group's Code of Ethics. In addition, a platform has been implemented to handle reports properly and in compliance with regulations. The Whistleblowing Policy is available on the website [www.orserogroup.it](http://www.orserogroup.it).

**SUPPLIER CODE OF CONDUCT** In 2023, we defined a Group Supplier Code of Conduct - approved by the Orsero S.p.A. Board of Directors on July 27, 2023 - with the aim of outlining the values that we aspire to in the **principles of conduct** that must guide the actions of **our suppliers**. The document is inspired by the main international references in terms of sustainability and social and environmental responsibility such as, for example, the ILO's eight Core Conventions, the Universal Declaration of Human Rights, the Principles of the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises. The Code is consistent with the other documents that guide the Group's conduct (Code of Ethics, Anti-Corruption Policy and Whistleblowing Policy). The document is available at [www.orserogroup.it](http://www.orserogroup.it).



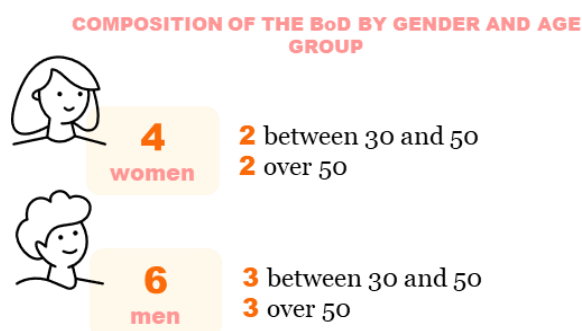
The dissemination within the Group of the contents and principles expressed in the aforementioned documents takes place through communications and training that enable all our employees to gain awareness of both the corporate provisions to be complied with and the ethical standards that inspire them. In 2023 **training on Group compliance documents** was provided using either the Talent LMS portal or classroom lessons, for a total of about **2,331 hours of training**.

## 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 Group's governance model has a set of rules, behaviors 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 parent's Board of Directors was appointed by the Ordinary Shareholders' Meeting on April 26, 2023, and will remain in office until the date of approval of the financial statements for the year ending December 31, 2025. The ten-member Board of Directors plays a central role in defining and pursuing the company's strategic and organizational coordination goals<sup>7</sup>. Our corporate governance system consists of the following bodies<sup>8</sup>:



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 – 40% of the members of the Board of Directors are female – expertise and independence<sup>9</sup>.



<sup>7</sup> For further details on the expertise of board members, see <https://www.orserogroup.it/governance/consiglio-di-amministrazione/?lang=en>.

<sup>8</sup> The Chairman of the Board of Directors does not hold an executive role within the Group.

<sup>9</sup> For more information on the process of appointing board members, see [www.orserogroup.it/governance/relazioni-sulla-governance/](http://www.orserogroup.it/governance/relazioni-sulla-governance/).



In 2023 the Board of Directors met 11 times with a 100% participation rate.

The activity of the Board of Directors is supported by the presence of committees with advisory, proposal and control functions in accordance with the provisions of the Corporate Governance Code of listed companies published by Borsa Italiana:

- **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 by the Related Parties Procedure and the provisions contained in the applicable regulations on transactions with related parties.
- **Remuneration and Appointments Committee:** composed of three directors, the majority of them independent. Its task is to make and present proposals to the Board of Directors on remuneration policy, and to periodically assess its adequacy, overall consistency and practical application<sup>10</sup>.
- **Sustainability Committee:** composed of three independent directors, with the specific duty of carrying out screening, advisory and proposal functions for the Board of Directors on sustainability matters.

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 April 26, 2023 and in office for the financial years 2023-2025. The Statutory Auditors may ask the Directors for information and clarifications on the information received, and on the progress of corporate

#### BOARD OF STATUTORY AUDITORS



<b>Lucia Foti Belligambi</b>	Chair of the Board of Statutory Auditors
<b>Michele Paolillo</b>	Standing Auditor
<b>Marco Rizzi</b>	Standing Auditor
<b>Monia Cascone</b>	Alternate Statutory Auditor
<b>Paolo Rovella</b>	Alternate Statutory Auditor

<sup>10</sup> For more information regarding the Remuneration Policy, see [www.orserogroup.it/governance/remunerazione](http://www.orserogroup.it/governance/remunerazione).

## Internal audit and risk management systems

operations. They can also perform inspections and audits or request information at any time, as envisaged by the law.

All unlawful conduct and any violation of the Code of Ethics, 231 Model (for Italian companies, all of which have a Supervisory Body pursuant to Italian Legislative Decree no. 231/01) and more generally of the procedures and provisions adopted internally are governed by a **reporting mechanism** linked to the pertinent bodies.

The **Internal Audit** department 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.

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 risk assessment is regularly updated in order to have complete and up-to-date mapping of the risks to which the Group is exposed, with their assessment and classification using common metrics aimed at identifying and prioritizing measures to ensure their proper management. The Risk Assessment carried out assesses Strategic, Operational, Reporting and Compliance risks, including ESG risks. Impacts linked to climate change, on the Group's assets as well as its operations, were also taken into account in risk assessment activities. The main risks identified and the related management methods connected to the aspects of Italian Legislative Decree no. 254/2016<sup>11</sup> and Spanish Law 11/2018 are included in the appendix to the document.

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<sup>11</sup> See the Non-financial Risks section in the Appendix for our non-financial risks.

Finally, the Supervisory Body currently in office for Orsero S.p.A. was reconfirmed by resolution of the Board of Directors on May 5, 2023, subject to the favorable opinion of the Board of Statutory Auditors.

## Tax transparency

We act according to the values and principles set out in our Code of Ethics, which also guide our responsible management of tax compliance. 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, 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 our Group and the 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 reviewed during the statutory audit of the financial statements.

In Italy we adopt tax consolidation, which, in addition to optimizing our financial impact, allows us to compare and verify the procedures adopted by the individual companies participating in the consolidation.

Each year we draw up a country-by-country reporting template (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 recognize the value of people

**People are the first ingredient of our success.  
We are committed to recognizing the value of every person in every context, and we promote team spirit, transparency and mutual respect as the foundations of our corporate culture.**



GRUPPO  
ORSERO

**2,099**  
employees



**86%**  
employees with  
permanent contracts

Launch of  
 **GO EQUALITY**  
for gender equality



**6,720**  
thousand  
portions of fruit  
and vegetables  
donated\*

**75%**  
employees trained in  
sustainability topics  
(Goal 9)



**78%**  
Group companies that  
have joined **GOWelfare**  
(Goal 8)



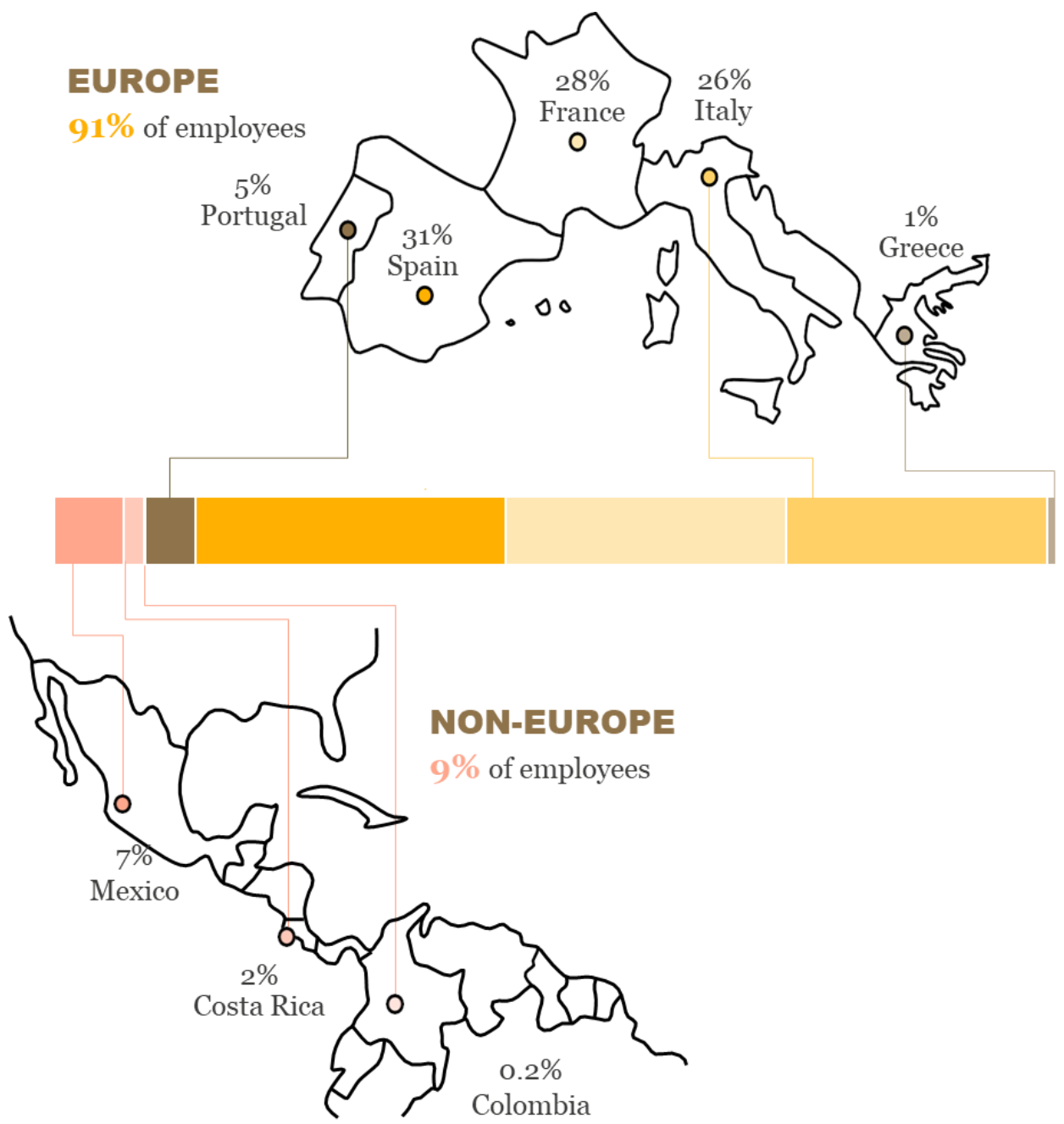
**80%**  
Employee  
response rate to  
the climate  
questionnaire

\*The data was estimated by taking into consideration the amount of fruit donated during the year (equal to 1,007,974 tons) by Group companies and the single-serving portion of Orsero cut fruit (equal to 150gr).

## Our employees

91% of our employees are located in Europe, mainly in Spain, Italy and France, while for employees present in Latin America, most of them are in Mexico.

### Geographical distribution of employees





**650**  
female employees

**89% permanent**  
**90% full time**



**1,449**  
male employees

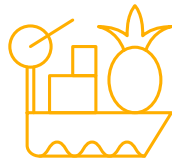
**85% permanent**  
**97% full time**

We believe it is important to invest in our employees and their professional growth within the Group, offering **stable working relationships**: this is why most of our human resources are hired with permanent

contracts (around 84% of the total number of employees as at December 31, 2023) and on a full-time basis (94% of the total). For what concerns part-time contracts, women accounted for 62% of the total.

One of the distinctive characteristics of our business regards the **peaks due to the seasonality of fruit and vegetables**. In addition to the use of seasonal labor, we require also the contribution of numerous **external workers**, employed through cooperatives, third-party companies and employment agencies. As of December 31, 2023, our external workforce (temporary agency workers, cooperatives, chartered ship crew members, interns and consultants) totaled 1,216 people. 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 authorizations and regulatory requirements for this type of work. We also periodically verify that all workers in the contracting companies are covered by national collective agreements, the payment of social security contributions, by examining health and safety procedures and information, and that insurance policies are in place and valid.

In order to strengthen compliance with current labor law, Fruttital S.r.l. has been commissioning third-party **audits of its contracting companies** for years: in 2023, five major contracting companies were audited. The audit includes checks on respect for human rights in relation to working hours, disciplinary practices, all forms of labor coercion, respect for freedom of association, remuneration and the prohibition of all forms of child labor, forced labor and discrimination. During 2023, we also performed a SMETA audit at Fruttital's Verona warehouse, which involved not only employees but also outside workers.



## Life on board our ships

The uniqueness of our Group also stems from our company Cosiarma S.p.A., which, with the five ships of its fleet (four of which proprietary) transports bananas and pineapples in a refrigerated environment from Central America to Europe. The maritime personnel we employ on our ships are selected by a third-party company, specialized in crew recruitment, and then directly employed by Cosiarma with specific recruitment contracts envisaged for the sector. The total number of crew members each year is approximately **88, equally divided between the four Group-owned ships**.<sup>12</sup>

With regard to health and safety on board, Cosiarma complies with current crew regulations, providing that personnel are duly informed, trained and updated, including on the proper use of PPE. Therefore, training is assigned to an outside company that delivers its services through accredited training centers throughout Italy. During 2023, Cosiarma also offered the opportunity to complete training internships on board its ships for students in the Naval Unit, Equipment and Maritime Facilities Management course, in preparation for careers as Engineer and Deck officers. In terms of employee welfare policies, Cosiarma is committed to stimulating open and continuous dialog through which it can meet the needs, especially family needs, of its employees.

## Employee well-being

We are committed to providing all our employees with a healthy, safe and stimulating working environment, investing in their skills, promoting the diversity of each and a good work-life balance. In the final months of 2023, we issued a new Group employee questionnaire to follow up on suggestions, opinions, and perceptions about the company climate, perceptions of diversity and existing or proposed welfare initiatives. The survey was sent out in 19 out of 20 companies, with responses collected from 86% of the employees involved. The survey will end in early 2024, involving

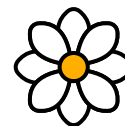
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<sup>12</sup> The minimum number of crew members required for international navigation is 15. The standard Cosiarma crew list normally consists of 22 crew members, including 2 trainees.



employees of the 20th company, and the results will be analyzed to improve the work experience and create initiatives increasingly aligned with our people's needs and desires.

Activities related to the GOWelfare project continued during the year (Goal 8), with the adoption across all Group companies of a welfare system developed ad hoc based on the preferences expressed by employees. In 2023, we retained many of the offerings already initiated in previous years and expanded the number of companies involved, now numbering 14 (78% of the total). These include:

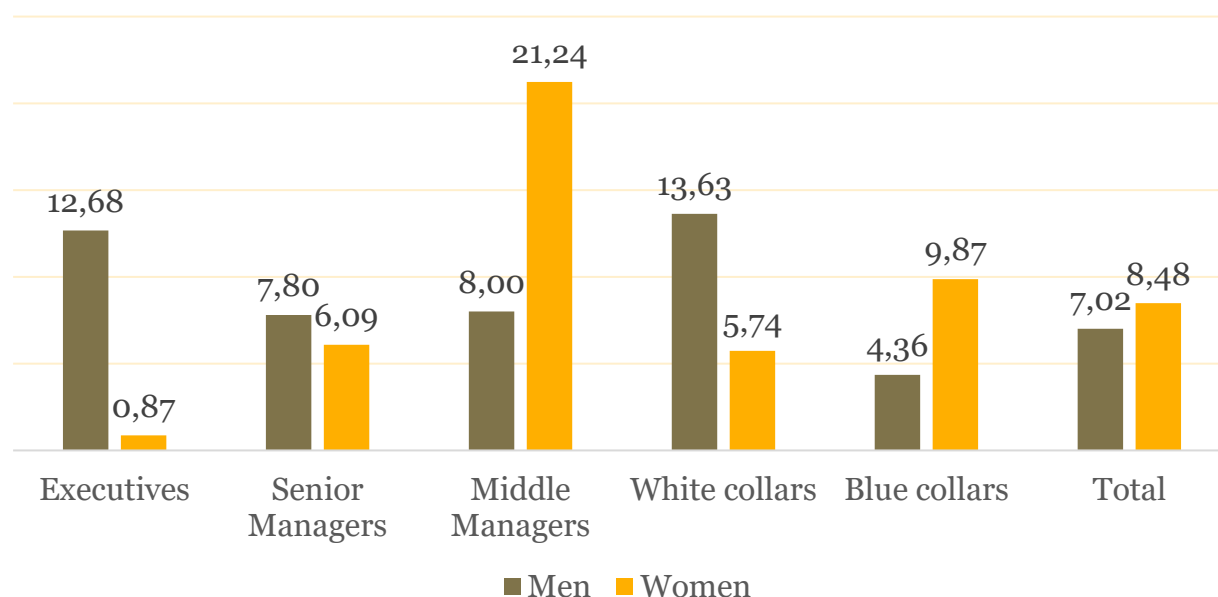


- Eurofrutas S.A.: with the implementation of teleworking for office staff and an insurance policy taken out for employees;
- Bella Frutta S.A.: with the introduction of smart working and flexible working hours;
- Orsero Costa Rica S.r.l.: with the reduction of working hours for some positions (from 48 hours per week to 40), with the introduction of three vacation days above and beyond national requirements, one of which is to be taken in the month of one's birthday, and discounts on specialist medical visits.

We believe that continuing **education is of strategic importance** for our people's professional growth. This is why our companies have adopted the TalentLMS platform, used for the diffusion of company documents and the delivery of Group-wide training courses, a valuable tool for disseminating knowledge on corporate practices and policies, but also for delivering training in an immediate, direct manner. The platform will also be adopted by Blampin and Capexo in 2024.

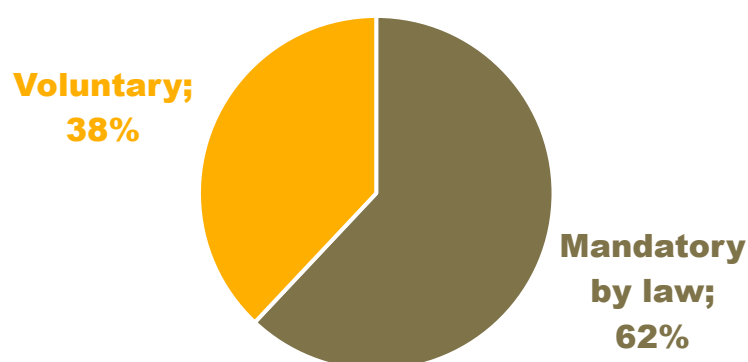
In 2023, **15,680 hours of training** were provided, **equivalent to an average of 7.46 hours per person.**

### Hours of training per person

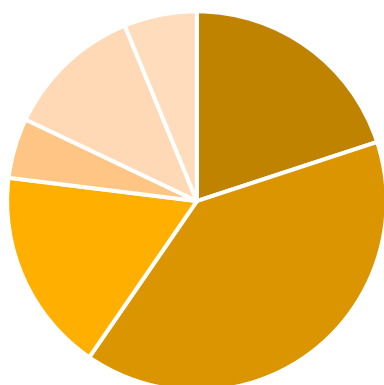


More than half (62%) of the training hours were classified as mandatory as they were necessary to meet the regulatory requirements of the countries we operate in – i.e. occupational health and safety, food safety. The remainder, delivered mainly through the platform or in other e-learning methods, includes: language courses (Italian, English, Spanish and French, in order to make Group communication more effective), IT training, courses dedicated to the dissemination of Group compliance tools (Anti-Corruption Policy, Code of Ethics, Whistleblowing Policy, etc.), Sustainability classes or technical training for the various functions.

### Training hours by course type

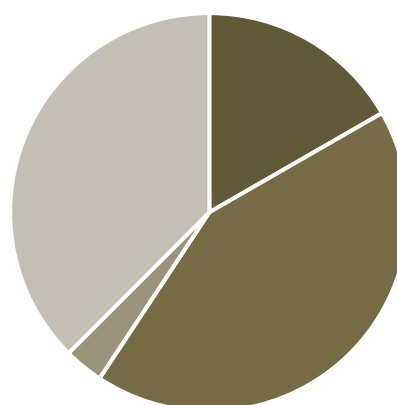


#### Voluntary



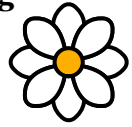
- Technical - 20%
- Languages and IT - 40%
- Other - 17%
- Sustainability - 5%
- Compliance - 12%
- Health and safety - 6%

#### Mandatory by law



- Compliance - 17%
- Health and safety - 43%
- Technical - 3%
- Other - 37%

**By 2025** we plan to **involve all our employees in specific sustainability training courses** (Goal 9) to spread awareness of the environmental and social aspects that are crucial for our Group's growth. Like last year, our employees were able to use the Talent LMS platform to attend both the specific training course on **Food Waste**, created in 2022, and the new course dedicated to **Sustainability in the Orsero Group**, aimed at providing key information on the topic. At that time, we also involved our employees in activities to update the Group's **materiality matrix** for 2023, asking them to prioritize our material topics and receiving a total of 750 contributions. By the end of 2023, **75% of Group employees<sup>13</sup> had taken at least one of the two sustainability courses available on Talent LMS.**



## Respect for diversity and inclusion

**Our Group is present in 8 countries and our people come from more than 50 nations:** from Italy to the Comoros Islands. **Inclusion and diversity are an integral part of our corporate culture** as well as the values expressed in the Group Code of Ethics, and are indispensable ingredients for the creation of a healthy and stimulating working environment.

In order to promote diversity – of any type – 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. During the year, the Human Resources division was engaged in a Gender Pay Gap review: the classification level in the company databases was re-evaluated in order to have a representation of the company's population and corresponding jobs that is as accurate as possible. This is why, as of this year, the professional categories used to represent our employees have increased from 4 to 5, with the addition of the position of Middle Manager. As at 12.31.2023, the presence of women within our Group accounts for about 31% of the entire workforce: women account for 21% of the management positions (Senior and Middle Managers) and are 53% of the White collars.

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<sup>13</sup> This figure does not include personnel hired by Blampin S.A.S. and Capexo S.A.S.

## Composition of employees



With regard to the remuneration of our human resources, we apply the provisions of the relevant national collective bargaining agreements, where they exist, which guarantee minimum wage levels according to category, experience and seniority. For some types of functions – such as sales – we offer variable remuneration based on annual performance.



### Our project for inclusion and equal opportunities

We are an international Group with many different spirits, which finds strength in the combination of different talents and points of view, and where diversity is an added value that fosters the creation of a stimulating and healthy work environment.

This is why, in November 2023, we decided to launch **GoEquality**, a project that aims to promote inclusion and equal opportunity while combating all kinds of prejudice and stereotypes. We decided to address these issues proactively, with:

- **the formalization of our commitment:** we have signed, as a Group, the **Women Empowerment Principles (WEPs)** established by the UN Global Compact and UN Women. Joining this initiative requires adherence to seven principles that guide companies

to act in favor of women's empowerment. By agreeing to follow the WEPEs, we commit to a fair working environment and equal opportunity. In Greece, with Bella Frutta, we support the activities of Diversity Charter Greece - an initiative of the European Commission - which aims to foster equal opportunities and promote diversity in every work environment. In Spain, we are defining the Equality Plan, agreed with the Equality Plan Negotiating Commission established by Hermanos Fernández López;

- **discussion with experts on gender equality:** a team from the Group took part in the **Target Gender Equality (TGE)** training course organized by the United Nations Global Compact;
- **analysis of our situation:** we initiated an in-depth study and examination of the gender pay gap amongst our employees, analyzing all Group companies;
- **employee engagement:** we involved the project's direct stakeholders with a climate survey to gather their views and thus initiate an ongoing and constructive exchange. The questionnaire is intended for all Group employees and, as of the end of 2023, was launched in 19 companies and completed by **80% of possible respondents**.

## Health and safety

We **safeguard the health and safety** of workers by supervising and controlling every Group company, complying with the legal requirements of each country we operate in.

Dedicated functions in each company deal with the management of training and the implementation of corrective measures, as well as the **identification and updating of risks**, as defined by the applicable regulations, relying on the support of external specialists when necessary. 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 employee safety. This is why we are careful to provide adequate training and information on the correct use of the devices and equipment and machinery made available. Whenever an injury occurs, the designated functions



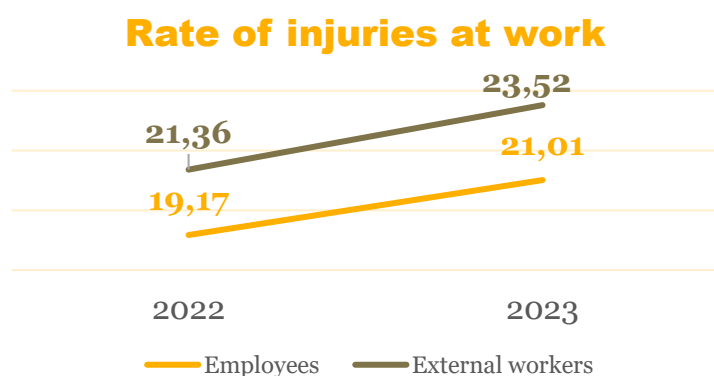
conduct a proper investigation of the incident in order to assess its causes and ensure that appropriate procedures or equipment are into place to prevent any reiteration of such incidents.

The occupational health service, adopted in the countries where we operate according to applicable 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.

The employees of the Mexican company Productores de Aguacate de Jalisco S.A.C.V. benefited from the medical service of the Mexican Social Security Institute for the right to health, medical assistance and social services necessary for individual and collective well-being. In Costa Rica we provide employees with a plan to cover various medical services, which allows them to benefit from discounts on check-ups, medicines and other services.

In terms of **training**, during 2023 courses were offered to workers on various topics, including: first aid and medical assistance, firefighting and evacuation, emergency plans, and specific courses for employees using forklifts or working in farms (to whom training is provided on the use of agricultural tools and of agrochemicals). In general, when each new employee is hired, a check is made on both past training and the training required in the short term; a specific training plan is then drawn up to ensure participation in the courses to be completed to perform the assigned duties. Furthermore, the need to update and/or supplement training for employees is checked during the year. **Health and safety training** amounted to more than **4,506 hours, 92% of which were not required by law**.



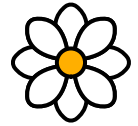
With the management, control and worker training activities carried out in all of our companies, the employee **injury rate**, has slightly increased by 10% compared to 2022<sup>14</sup>.

The majority of injuries, to both Group employees and external workers, occur inside warehouses and mainly involve fractures, sprains, cuts and burns, or accidents resulting from over-exertion.

<sup>14</sup> As a result of an improvement process in data collection, the 2022 data were restated, not counting injuries that did not result in absence from work, excluding the day of the event.

## Community relations

We strongly believe in the power of collaboration and are committed to generating a positive impact in the local communities where we are located. This is why, as part of **our Strategic Sustainability Plan**, we have formalized a specific target, requiring all Group companies to be **involved in the development of projects dedicated to local communities by 2030** (Goal 11).



This year, with **Orsero Costa Rica** we supported a school in San Rafael de Poás, a rural area in Costa Rica. The school, which has 97 students, guarantees the community's residents the right to quality education, which is equitable, inclusive and accessible for all. Colleagues in Costa Rica decided to participate in the school's Christmas celebration and made a donation which was used to purchase school supplies and gifts for the children and their families.

As of May 2023, we launched a project aimed at guaranteeing the right to education in Mexico as well: **Productores de Aguacate de Jalisco** decided to support the local community and the school in Santa Gertrudis, located about 30 km from the company's farm areas and where most of the people who work at Productores reside. Community needs were agreed upon together with the teaching staff, identifying the need to **renovate some areas of the school building** and also upgrading the restrooms, building new classrooms and setting up school libraries supplied with reading materials that promote education and stimulate continued learning. In addition, with the help of volunteers and employees, a reforestation effort was initiated that involved planting 12 trees in the building's common areas. We have decided to replicate the work done in Santa Gertrudis in the coming years, by supporting 9 other schools and communities near Productores.

In Spain, **Hermanos Fernández López S.A.** continued its collaboration with Gasol Foundation (for more information, see box "Gasol Foundation and Hermanos Fernández López - together against childhood obesity").

Furthermore, we have supported **Flying Angels** from the beginning, an association that manages flights for children and teenagers who need to quickly reach the most appropriate hospital facilities that are not present in their countries, or by sending specialized medical teams to guarantee the best possible treatment. In 2023, Flying Angels decided to support the 2023 **#SalvAli con il cuore** (Save them with your heart) fundraising campaign dedicated to children with heart disease, matching all donations received.

## Gasol Foundation and Hermanos Fernández López - together against childhood obesity

Hermanos Fernández López has joined forces with Gasol Foundation, supporting its mission to **defeat childhood obesity**. The Foundation was created in 2013 by brothers and NBA players Pau and Marc Gasol. The two champions, aware that obesity is one of the biggest children's health challenges, wanted to contribute to the cause by leveraging their platforms, relationships and resources to provide as many children in vulnerable contexts as possible with the tools to live healthy, productive and successful lives.



Hermanos Fernández López decided to support the foundation, promoting **educational programs in Barcelona and Madrid** for children in vulnerable conditions and also donating **more than one ton of fruit and vegetables**. The children were thus able to discover the different colors, textures and flavors as well as the benefits of eating fruit.

With this collaboration, which was **renewed for 2024 as well**, the Foundation takes another step forward in sharing the importance of healthy eating, in which fruit and vegetables play a central role, with the youth and families participating in its programs.

### We donate fruit and vegetables

Every day we strive to fight **food waste**, to reduce it and to develop an increasingly responsible supply chain. With this in mind, we have been working for years to prevent waste and partner with organizations committed to this issue. In 2023 we donated 6,719,825 portions of fruit and vegetables, or more than 888 tons of fruit and vegetable products. This activity, made possible thanks to collaborations with organizations such as FEBA (European Food Banks Federation), has made it possible to transform a potential waste into support for people, creating a virtuous circle capable of generating a positive social, environmental and economic impact in the regions we operate in.



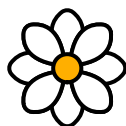


In Portugal, to mark the first national Sustainability Day (September 25, 2023), **Eurofrutas** decided to support **Fundação CEBI**, which has been engaged in social projects for 50 years, with a fruit donation. As far as Italy is concerned, we decided to support the **Caritas ETS Solidarity**



**La spesa  
che vale**  
Metti in tavola la solidarietà

**Foundation in Florence**, to which we already donate surplus fruits and vegetables from our Galandi S.p.A. stand. We joined their **La spesa che vale** (Groceries that matter) campaign, a project aimed at collecting funds and products for their soup kitchens, where hundreds of people go every day to receive a healthy, hot meal.



In our Strategic Sustainability Plan, we decided to turn our approach into a specific goal concerning



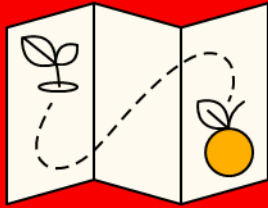
**our market stands (Goal 4)**: the aim is to involve all of them by 2025 in initiatives against food waste (for more information see Chapter 4. **We reduce our impact on the planet**).

### **3. We develop responsible supply chains**

**We have always explored the world in search of high-quality fruit and vegetables. This is why our supply chain has a fundamental value: we are aware of the importance of maintaining a responsible approach throughout the supply chain, establishing trusting relationships with our suppliers, paying attention to the responsible use of natural resources and respecting the essential rights of every person.**



**GRUPPO  
ORSERO**



**52%**

**Global GAP certified volume**

of which

**42%**

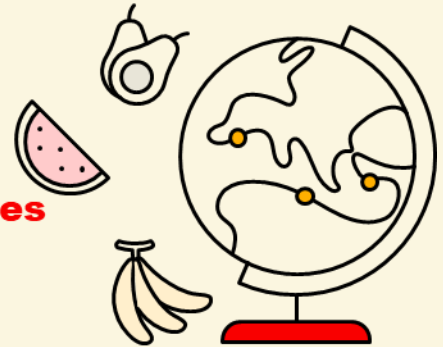
**GRASP certified**

**More than  
2,650  
suppliers  
worldwide\***

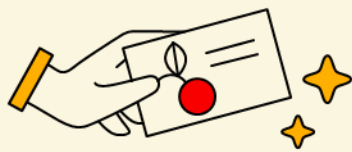
**A supply chain that encompasses more than**

**110**

**Countries**

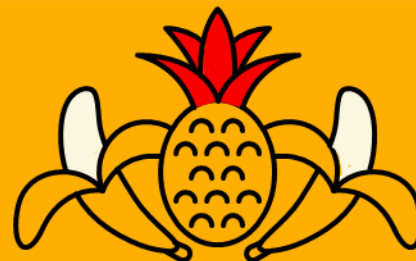


\*Suppliers that delivered over 10,000 kg of fruit and vegetables



**42%**

**volume purchased from suppliers involved in SEDEX (Goal 1)**



**More than**

**880**

**thousand**

**tons of fruit and vegetables**

**More than**

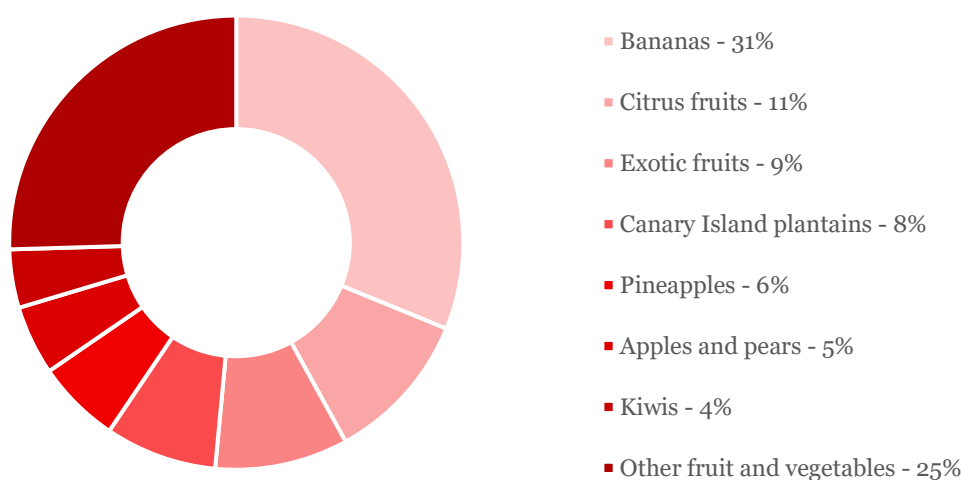
**200**

**product families**

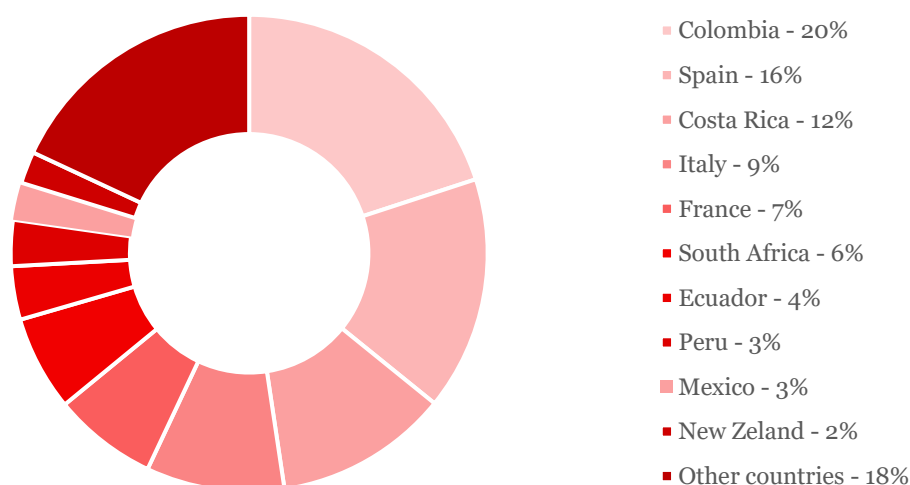
## Our supply chain

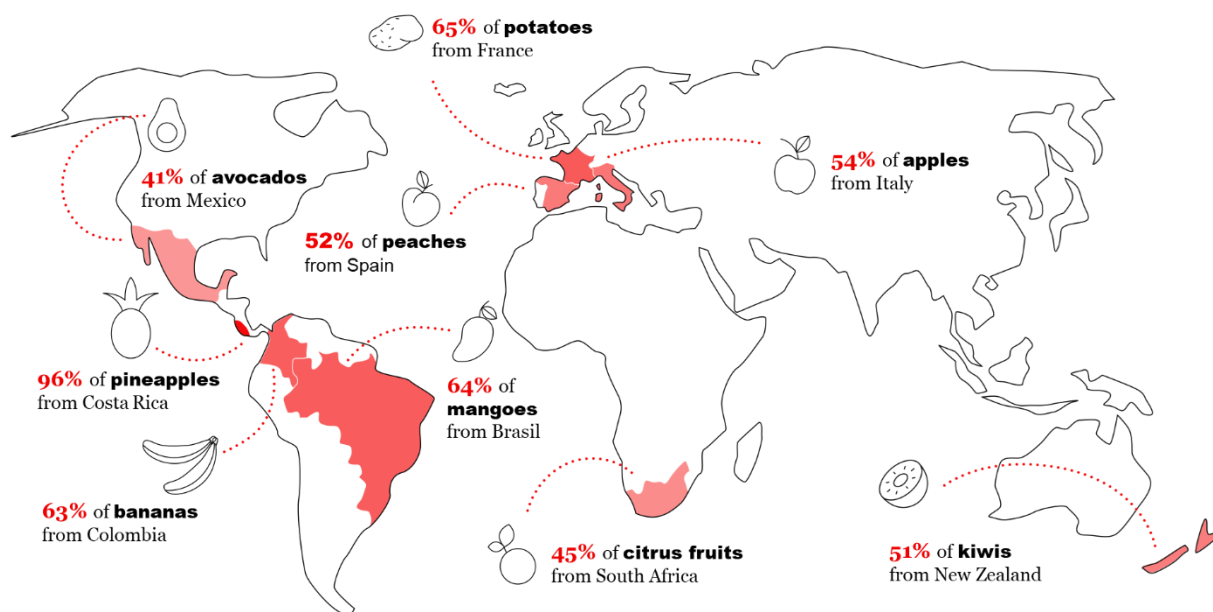
We travel the world in search of the best produce: our fruit and vegetables come from more than 110 countries and are carefully selected to ensure quality and freshness. Diversifying the origin of our products – in 2023, for example, we imported avocados from nearly 30 different countries – allows us to cope with the seasonality and variability of climate conditions, responding to customer demands and market trends, and guaranteeing the excellence that distinguishes our products.

### Purchased fruit and vegetables (% in tons)



### Origin of purchased fruit and vegetables (% in tons)





Our strategy for responsible supply chain management is based on establishing **relationships of trust** cultivated year after year, with attentive communication and **constant discussions**. As we aim to grow with our partners, it is of fundamental importance to work closely with them, sharing our passion for product quality and the common goal of developing responsible supply chains. There were no significant, structural changes in our supply chain in 2023, except for an increased purchase volume of produce with French origin, both for typically domestic products and exotic products from the Overseas Departments and Territories, resulting from the acquisition of Blampin and Capexo. Our historical presence in South America (from where 45% of the total purchase volume originates), together with our shipping operations from Costa Rica and Colombia, allows us to guarantee a constant supply of high-quality bananas and pineapples, the signature products of our Group.

We are committed to **promoting agricultural and food excellence** on a daily basis, selecting **quality products grown with care and passion**. We work with our suppliers in a transparent manner, ensuring that both the product and the producer are given the right value and making available the commercial strength and organizational structure of our Group. With our distribution companies, we emphasize the excellence of local produce, such as the Canary Island plantain in Spain, or the variety of Italian and French fruit and vegetable production. We reach every corner of the planet to bring only the best fruit and vegetables to the tables of European families year round,

establishing lasting partnerships that promote the excellence of local and international production, such as kiwi fruit in New Zealand and citrus fruits in South Africa.

In Colombia and Costa Rica, where we are present and purchase mainly bananas and pineapples, through our dedicated companies we have a direct, constant relationship with the growers, selected on the basis of the quality of their fruit and working methods, reputation and certifications held. We strive to build a long-term relationship with them, supporting them in achieving agreed production and quality levels, and this ensures that our supplier base remains stable over time.

### Our presence in the Canary Islands

The Canary Island plantain is a signature fruit of Spanish production. 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 attentive to the shared resource of water, its cultivation allows the islands to preserve their natural landscape. It takes 18 months for the plant to bear fruit. Therefore, the bunches are harvested carefully to preserve their integrity and, before they are washed and sorted, they are subject to a series of quality controls. With Hermanos Fernández López, we have been present for several years in the supply chain of this Iberian excellence: with **Isa Platanos**, which in 2023 produced more than 1,093 tons of Canary Island plantains on 6 fincas, and with **Bonaoro**<sup>15</sup> for the processing, storage and packaging of the plantains.



**5** Global GAP-certified packing houses

More than **100** contributing farmers

**8,300** quality checks per year

**126** employees

<sup>15</sup> The company Bonaoro S.L. (held for 50% by Hermanos Fernández López), being a company not consolidated on a line-by-line basis within Orsero Group, is not included in the data reported in this document.

## The Orsero avocado: from Mexico to Sicily

The avocado, referred to in its regions of origin as “green gold”, is a fruit native to the fertile volcanic territories of Mexico's Michoacán plateau and, since its "discovery" by Spanish conquistadors, has always been highly prized. Today, this fruit has managed to become a stable element on the tables of European families: it is beloved in France, which happens to be the country with the highest consumption rate on the continent, but it is also becoming increasingly popular in Italy.



We have been present in the avocado supply chain in Mexico for 25 years, with our two companies **Productores de Aguacate de Jalisco** and **Comercializadora de Fruta Acapulco**. The former grows the fruit on a 117-hectare plantation, while the latter is responsible for the selection, quality control and packaging of avocados purchased from small growers in the Jalisco and Michoacán areas, and then markets them in the United States and Europe.

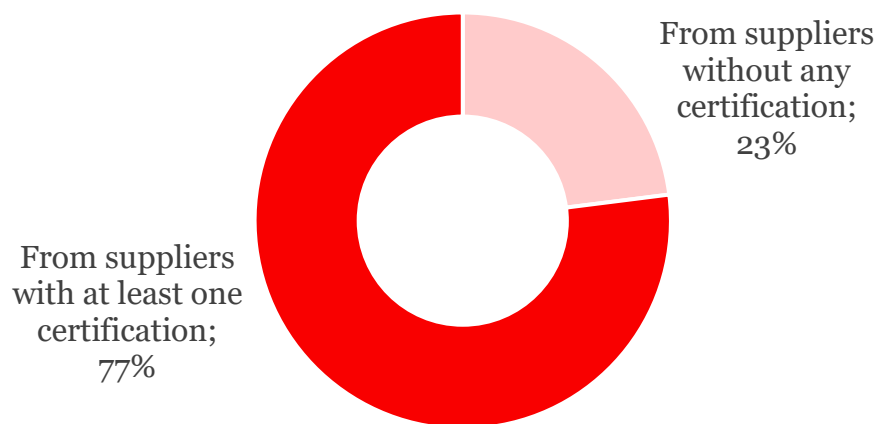
Given the appreciation for this beloved fruit and in view of the interest of products **made in Italy**, as of 2020 we decided to start a project devoted to Italian exotic produce. With **Piante Faro**, a European leader in the production of Mediterranean and subtropical ornamental plants, and with their experience in fruit growing, we are experimenting with the production and marketing of Italian avocados **on the slopes of Mount Etna** in Sicily.

Comercializadora de Fruta Acapulco, Productores de Aguacate de Jalisco and Piante Faro are all **Global Gap certified** (the last two also with the **GRASP** module) demonstrating their regard for biodiversity and their territory through the use of modern farming systems.

## Responsible supply chain management<sup>16</sup>

Every company in our Group follows precise procedures in selecting and evaluating its fruit and vegetable suppliers, verifying the performance of audits that attest their compliance with social and environmental standards.

### Percentage of purchase volume of fruit and vegetables (% in tons) from certified suppliers



In addition to strict compliance with applicable regulations – in terms of quality, safety and traceability of products – the requirements demanded by our final clients are verified, as well as the possession of the most widely recognized product certifications: 77% of our purchase volume comes from suppliers with at least one of the socio-environmental certifications listed below.

- GLOBAL GAP AND GRASP:** international standard that establishes guidelines for sustainable agriculture best practices, providing consumers with assurances concerning food production methods and aiming to improve the well-being of farmers. GRASP is an additional module that focuses on the assessment of social aspects related to workers' activities, analyzing risks and working conditions at production sites. Overall, 52% of our purchase volume comes from Global GAP certified suppliers, of which **42% from suppliers whose entire supply chain is GRASP certified.**

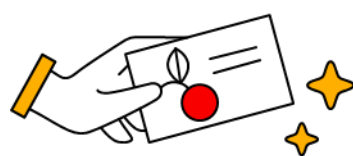
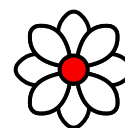
<sup>16</sup> This paragraph considers only suppliers with a volume of product contributed of 10,000 kg or more of fruits and vegetables.



- **RAINFOREST ALLIANCE:** certification that attests to compliance with specific social and environmental criteria such as: protection of flora and fauna, proper pesticide and fertilizer management, respect for workers' rights, prevention of child labor, preservation of natural resources and fair relations with local communities.
- **FAIRTRADE:** certification of products from suppliers who respect workers' rights and support a production method according to Fair Trade and Solidarity criteria. It guarantees that the price paid to producers is fair and stable (Fairtrade minimum price) and adds a margin to be invested in social or health projects for communities (Fairtrade Premium).

With the acquisition of Capexo, in the course of 2023 we were able to streamline our **supplier management**. In fact, we have adopted an **integrated, shared platform** for all of the Group's distribution companies to manage all quality, compliance and sustainability requirements with a single tool. The implementation of the new platform, which will make it easier to exchange information with our suppliers, will continue throughout 2024 with a phased roll-out in the companies involved.

For the purposes of the first goal of the Strategic Sustainability Plan (**Goal 1**) - **100% of fruit and vegetables suppliers involved on social and environmental issues by 2025** - in 2023 we began the initial activity of engaging our most relevant suppliers on SEDEX (Supplier Ethical Data Exchange). The platform, which we joined in 2022 as a Buyer Member, is used for the collection and processing of data on supply chain sustainability. This information-sharing system allows suppliers both to conduct a self-assessment of their own social and environmental performance and to verify, through a specific audit, compliance with labor, health and safety and environmental protection standards. At the end of 2023, 42% of the year's purchase volume came from suppliers present on Sedex, of which 48% performed at least one audit on their sites. Some suppliers, amounting to 10%, have decided to commit by verifying these ethical-environmental aspects across all their sites on the platform.



**42%**

**Volume from suppliers on SEDEX platform**

**of which**

**48%**

**With at least one social audit**

The types of audits considered by Sedex include:

- **SMETA**: the Sedex Members Ethical Trade Audit protocol is the standard created by SEDEX to verify the proper management of health and safety, workers' rights, and the protection of human rights and the environment through direct worker engagement;
- **SIZA**: Sustainable Initiative of South Africa, a standard deemed equivalent to Sedex's SMETA audit that ensures fair production practices in the supply chain. The goal of the certification is to improve farmers' working and living conditions, protect the environment, protect biodiversity, properly manage water resources and promote the economic sustainability of farms.

Also with a view to achieving the first objective of the Strategic Sustainability Plan, during the year we adopted our first **Supplier Code of Conduct**, with the aim of outlining the values that inspire us in the principles of conduct that should guide the actions of our suppliers. The document is seen as the first step towards **sustainable supply chain management**. The Code covers the issues of ethical conduct, human rights, working conditions, health and safety, the environment, and quality and traceability. During the final months of 2023, our companies made a commitment to disseminating the document amongst their major fruit and vegetable suppliers: by the end of the year, 28% of purchase volume of fruit and vegetables is sourced from suppliers who have signed the Code of Conduct.

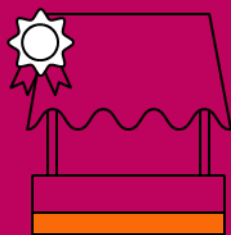


## 4. We reduce our impact on the planet

**In keeping with a responsible approach, we are committed to limiting the externalities generated by our operations, contributing to the protection of a common heritage and constantly monitoring our impacts with a view to continuous improvement.**



GRUPPO  
ORSERO



**72%**

**of market stands  
involved in activities  
against food waste  
(Goal 4)**



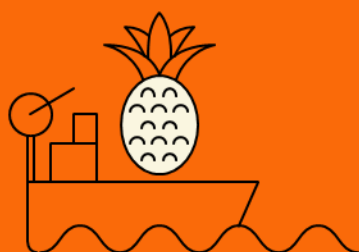
**100%**

**Companies involved in  
packaging mapping  
(Goal 6)**



**99.5%**

**F.lli Orsero packaging  
that is recyclable,  
compostable,  
biodegradable or  
reusable  
(Goal 5)**



**-17.7%**

**energy consumption  
index compared to  
2018 (kWh/m3)  
(Goal 2)**



**3 innovations  
tested to prevent  
food waste  
(Goal 3)**

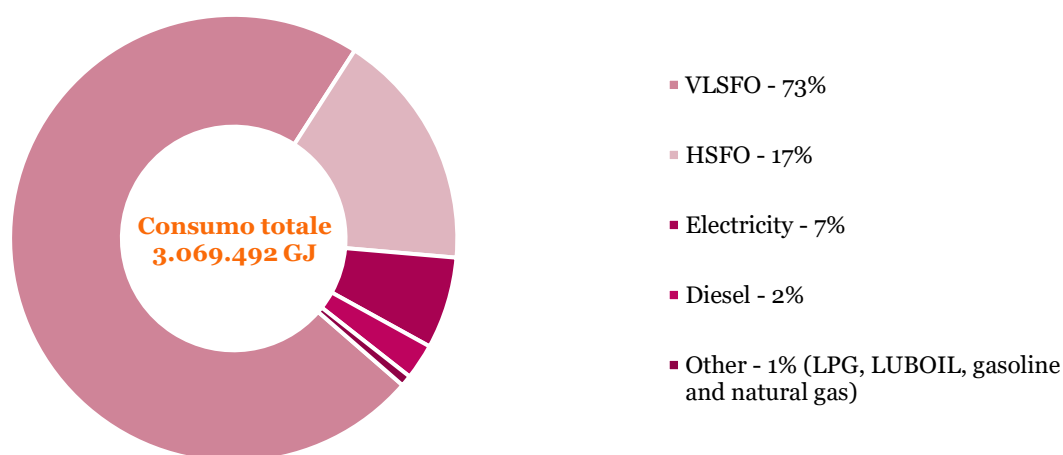
## Environmental impacts of our activities

The agri-food sector is one of the economic sectors most vulnerable to the effects of climate change: increased carbon dioxide concentration in the atmosphere, high temperatures, droughts and extreme weather events affect the environment with direct consequences on fruit and vegetable products, from a quality, quantity and agricultural production stability point of view.

### Energy-saving culture and climate change

Our main energy impacts are related to the fleet of refrigerated vessels (93%) and, to a residual extent, to warehouse consumption: maintaining the cold chain at all stages of the supply chain is a prerequisite for ensuring the quality and food safety of our products. The impact deriving from the activities of our offices, market stands and farms is minimal in comparison.

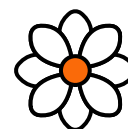
#### Energy consumption (GJ) by type



For the year 2023, we managed to **reduce energy consumption** at Group level (-0.4%) compared to last year, even when including the two new companies in scope. Electricity is the main consumption item, after VLSFO (Very Low Sulfur Fuel Oil 0.5%) and HSFO (High Sulfur Fuel Oil 3.5%) fuels used by ships. Diesel and other energy sources (LPG, LUBOIL, gasoline and natural gas) account for the remainder.

In the management of our ships, we are careful to use fuel wisely and efficiently: consumption is constantly **monitored** – with captains reporting their position, speed and fuel consumption – and the itinerary optimized by studying the weather conditions along the route. In addition, since 2023, Cosiarma has relied on a third-party entity to collect, verify and validate daily fuel consumption data, and our crews have been further trained on the reporting procedures to be followed, accuracy in data collection and the importance of careful fuel consumption. Several years ago, we replaced the HSFO fuel in use on our four ships with the VLSFO alternative, thus helping to reduce sulfur emissions. Furthermore, in 2023 we installed a power reducer on the main engines of our four Cala ships, which reduced power from 17,400 kW to 13,000 kW, thus avoiding engine stress. In addition, we have begun to harness exhaust heat to produce steam, boosting fuel consumption efficiency and avoiding unnecessary fuel use. The inclusion of a **fifth charter vessel** made it possible to plan a port rotation – from Europe to Central America to Europe – lasting 35 days instead of 28, therefore lowering the average speed and **reducing fuel consumption**, while still maintaining the best transit time in the market. The fifth ship was equipped with a scrubber, which allows for **reduced emissions**, i.e. comparable to those produced by a ship using 0.5% m/m sulfur fuel in non-ECA areas. In June 2021 the International Maritime Organization (IMO) introduced the Energy Efficiency Existing Ship Index (EEXI), the requirements of which came into force on January 1, 2023: at the end of the year, all of our ships were allowed to sail with a requirement to make further improvements in their consumption.

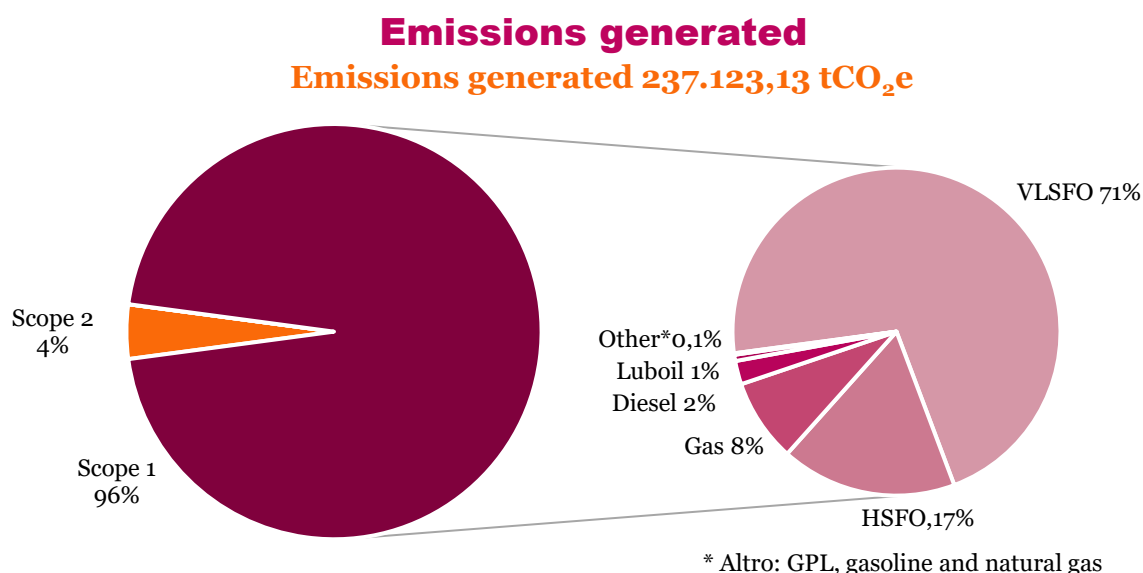
The **warehouses'** main operations are storage, ripening, processing and packaging of fruit and vegetables. The related energy consumption is due to the **ripening and refrigeration** systems, the power supply of the **packaging** machines and the **lighting** of spaces. Since 2018, we have been committed to optimizing our energy consumption by modernizing our facilities and installing different solutions, and in 2021 we dedicated a specific target of our Strategic Sustainability Plan to these initiatives. We therefore set ourselves the target of reducing **our energy consumption index (kWh/m<sup>3</sup>) by 20% by 2028 (Goal 2)** - calculated as the ratio of warehouse purchased electricity to the total volume of the refrigerated environment. In 2023 our performance improved, **reducing the index by 17.7% compared to 2018 and by 10% compared to 2022**. During the year, we continued the work that began in 2022 of staff awareness raising and the installation of inverters in the ripening rooms of the Hermanos Fernández López warehouses, concluding activities at AZ France (in Tours, Solgne and Cavaillon) and Bella Frutta. In addition, we continued the replacement of light fixtures with LED lamps in the warehouses of AZ France and Hermanos Fernández López.



As concerns the consumption of **electricity from renewable sources**, in 2023 at the Seville and Alicante warehouses we purchased energy from photovoltaic systems. In terms of self-generation, we expanded the number of sites with solar panels, adding one of the warehouses in Barcelona in December, which, together with the pre-existing ones in Rome, Bari, Cagliari, Florence and Alverca, produced 3,385,029 kWh in 2023, of which 92% was self-consumed by the warehouses. Compared with 2022, the consumption of **electricity from renewable sources**, both purchased and self-produced, increased **by 73%**.

## CO<sub>2</sub>e emissions generated<sup>17</sup>

In 2023 our Group continued to monitor CO<sub>2</sub><sup>18</sup> emissions generated by our various operations. Consistent with energy consumption, most Scope 1 emissions are associated with Cosiarma S.p.A., which is responsible for 97% of direct emissions. More specifically, ship navigation has a significant impact, as VLSFO alone generates 161,791 tons of CO<sub>2</sub>, equal to 68% of emissions. A residual part of direct emissions is due to the consumption of HSFO (17%), gas (8%), diesel (2%) and LUBOIL (1%).



<sup>17</sup> In this section, where we refer to indirect Scope 2 emissions we are referring to indirect location-based GHG emissions.

<sup>18</sup> Scope 2 emissions are expressed in tons of CO<sub>2</sub>, as the source used does not report emission factors for gases other than CO<sub>2</sub>.

Indirect Scope 2 emissions, i.e. emissions related to electricity consumption, account for 4% of our total emissions (Scope 1 and Scope 2). 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 make it possible to **reduce our emissions footprint**.

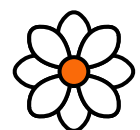
## Responsible use of resources

For our Group, adopting a responsible environmental approach implies a commitment not only to reducing energy consumption and emissions, but also to the knowledgeable use of resources needed to carry out our operations.

### Fight against food waste and waste management

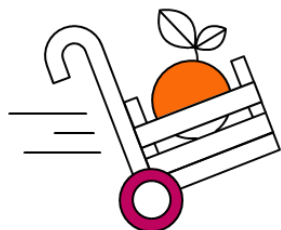
The fight against food waste is the center of our Strategic Sustainability Plan: it is a topic that impacts all four areas of our strategy – the value of people, responsible supply chains, healthy and sustainable food, and finally the impact on the planet – and above all it involves every actor along the fruit and vegetable supply chain, from the farmer to the end consumer. Our handling of the topic is based on a two-pronged approach: on the one hand preventing, on the other avoiding waste and scraps. In line with this approach, we have defined two goals: **each year test an innovative solution for reducing food waste (Goal 3)** and **by 2025 engage all our market stands in initiatives aimed at eliminating food waste (Goal 4)**.

During the year, we tested **numerous innovations** aimed at combating food waste. First, AZ France and Comercializadora de Frutas Acapulco together experimented with an innovation aimed at counteracting avocado ripening while they are transported from Mexico to France, which did not have the desired effects. At Fruttital, we concluded the test that began in 2022 on a new type of tray for fresh-cut fruit, aimed at extending product shelf life but, again, this experiment was unsuccessful. Nonetheless, Fruttital has entered into a fruitful partnership to **recover avocados** that are no longer marketable or usable as human food by using them for **avocado oil production**. With regard to the target of **involving all market stands in initiatives to combat food waste by 2025**, in 2023, 18 out of 25 stands (72%) were involved: 7 of Hermanos





Fernández López, 3 of Eurofrutas and the remaining 8 of Fruttital. To achieve this, we have committed to establishing partnerships with local non-profit organizations, by sending them surplus food that is still edible.



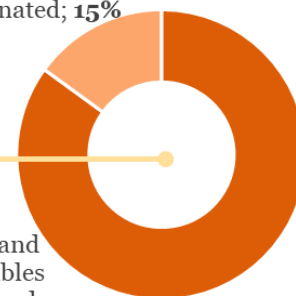
**More than 880,000**  
Tons of fruit and vegetables handled

**1.52%**  
fruit and  
vegetables  
destroyed

**0.76%**  
fruit and  
vegetables  
recovered or  
donated

Fruit and  
vegetables  
donated; **15%**

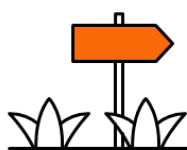
Fruit and  
vegetables  
recovered;  
**85%**



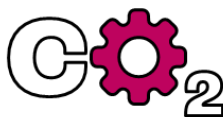
In 2023, we saved more than 6,674 tons of fruit and vegetables. This is a very small percentage considering the total volume handled (about 0.76%), but it corresponds to 6,719,825 portions of fruit and vegetables donated (1,008 tons, costing €1,566 thousand), and to 5,667 tons of product recovered and destined for supply chains other than human consumption.



In 2023 we saved  
**6,675 tons**  
 of fruit and vegetables, avoiding wasting:



**23.36 km<sup>2</sup>**  
 of soil



**1,241 tons**  
 of CO<sub>2</sub>e already  
 emitted



**2,356 megaliters**  
 of water

19

Our challenge is to always be able to donate or recover a greater percentage of what can no longer be sold. To make good on what we have established in this goal, in early 2022 we made an agreement in Italy with TooGoodToGo, a Danish start-up and BCorp that allows users of its app to buy and collect boxes containing unsold food products at a super low price. Satisfied with the partnership, in 2023 we extended the agreement to Portugal as well. Over the course of the year, roughly 2,600 total Magic Boxes were distributed, totaling around 9.5 tons of rescued fruit and vegetables.

Food waste accounts for more than 60% of our generated waste. The remainder consists of plastic, wood, paper and cardboard, purchased primarily for packaging. In 2023 we sent 49% of the waste generated to recovery, with the remainder sent to disposal. Our operations do not produce hazardous waste, except for a very small part totaling 0.1%, such as oils, batteries and oil filters.

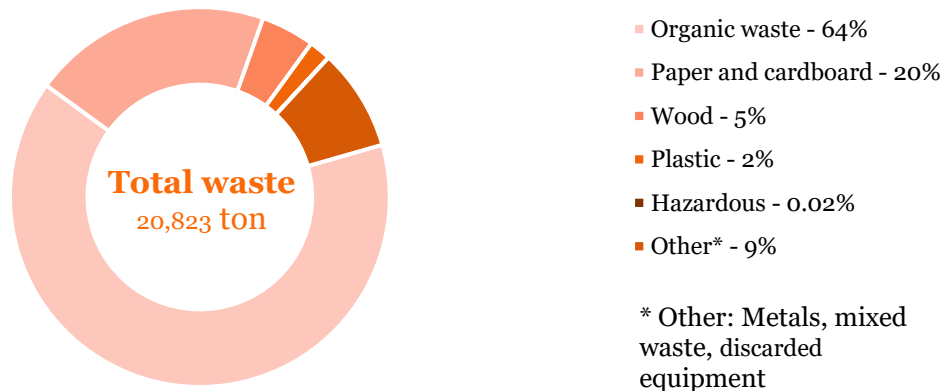
<sup>19</sup> **Ecological footprint:** quantifies the total area of terrestrial and aquatic ecosystems needed to sustainably provide all the resources used and absorb the emissions produced.

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

**Water footprint:** this is a specific indicator of freshwater use, expressing both the quantities of water actually used and the way the water is used.

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

## Categories of waste



## Responsible water management

Responsible resource management obviously includes water consumption. In our warehouses, whose operations account for about 45% of the Group's total consumption, water is withdrawn for both civil and industrial use, for the operation of refrigeration plants and, when present, the washing of fruit. In past years at Fruttital's Verona warehouse, we implemented several actions to improve and boost the efficiency of the water recirculation system for defrosting cold storage cells, thus significantly reducing water withdrawal from the well. Seventeen of our sites<sup>20</sup> (nine warehouses, seven market stands and the avocado plantation in Mexico) are located in areas of high water stress and therefore require particularly careful water management. To reduce its impact, during the construction of the Fruttital site in Molfetta, Bari, we built a large underground tank where rainwater collected is channeled, which, after being purified, is reused for the warehouse refrigeration system.

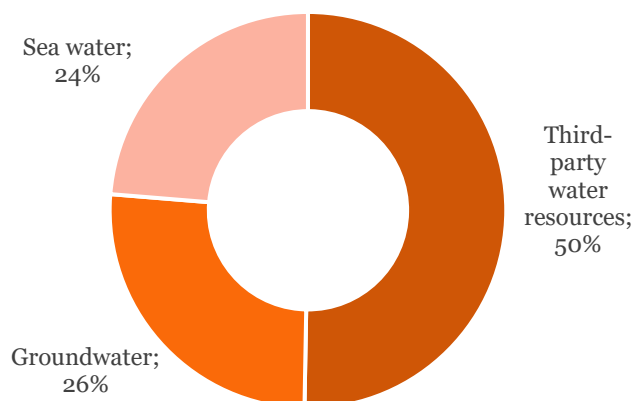
<sup>20</sup> The sites in question are: in Greece, the Bella Frutta warehouse; in Italy, Fruttital's warehouses in Porto San Giorgio and Molfetta and the two warehouses in Ispica and the market stands in Macerata and Bologna; in Spain, the market stands in Tarragona, Orihuela, Madrid, Seville and Dos Hermanas and the warehouses in Cox, Seville and Dos Hermanas; and in Mexico, the warehouse in Tingüindín and the plantation in Ciudad Guzmán.



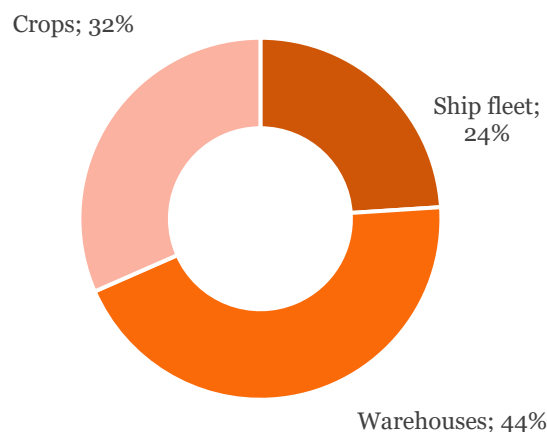
**Total water withdrawal:  
554 ML**



### Water withdrawal by source



### Water withdrawal by operation

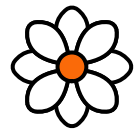


The second largest water-consuming activity, accounting for 31% of the total, comes from irrigating our crops. This is why, in the Canary Islands the Isa Platanos farms use **drip irrigation**, in order to limit consumption as much as possible, with daily maintenance performed on all systems; while the avocado farm of Productores de Aguacate de Jalisco uses water from its own well for a total consumption of 0.6 ML. Finally, our four ships, whose water withdrawal accounts for 24% of the total abstraction, use seawater mainly for ballasting (ship stability), for cooling systems and to produce fresh water for domestic use and operating systems. **Ballast water** is carefully managed in accordance with the applicable regulations: ships carefully monitor the withdrawal of seawater and its discharge in a specific register, and since summer 2022 the WBTS – Water Ballast Treatment System – has been implemented on board, which provides for the purification of ballast water before it is discharged into the sea.

## Circular packaging

Packaging materials are our number one expenditure after the fruit and vegetables. They play an important role in protecting the food, preserving it during transport and ensuring its freshness and safe storage, thus preventing food waste. In 2021, as part of our Strategic Sustainability Plan, we translated our interest in the topic into a twofold goal: to strive for all F.lli Orsero **packaging to be recycled, recyclable, reusable or compostable by 2025 (Goal 5)**, and to engage all our companies in **a packaging circularity assessment by 2023 (Goal 6)**.

As concerns F.lli Orsero brand products, we strive to have a responsible approach to the use of materials by applying different strategies such as: reducing where possible the volume of materials used, selecting packaging elements that are mono-material and that are as recyclable, compostable or reusable as possible, or, also, that come from recycled sources. Our efforts towards **F.lli Orsero packaging** continued in 2023, with **99.5% of packaging meeting Goal 5 criteria** and an improvement of 1.2% over 2022. Specifically, the materials used were:

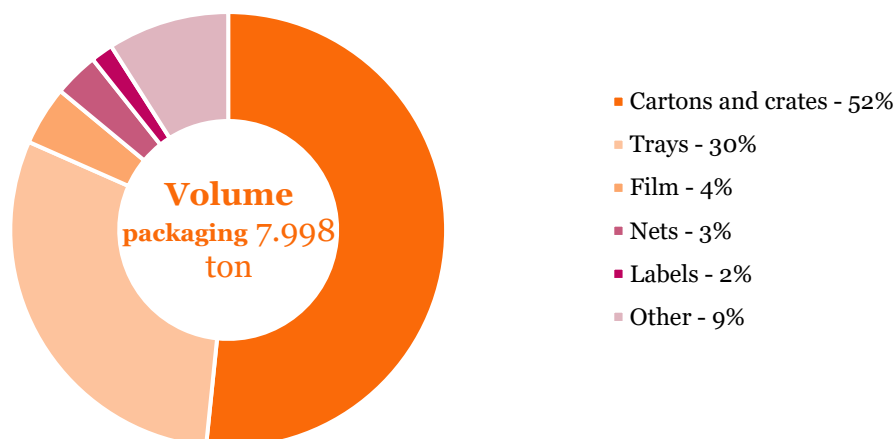


- 37.3% from recycled sources;
- 99.4% recyclable;

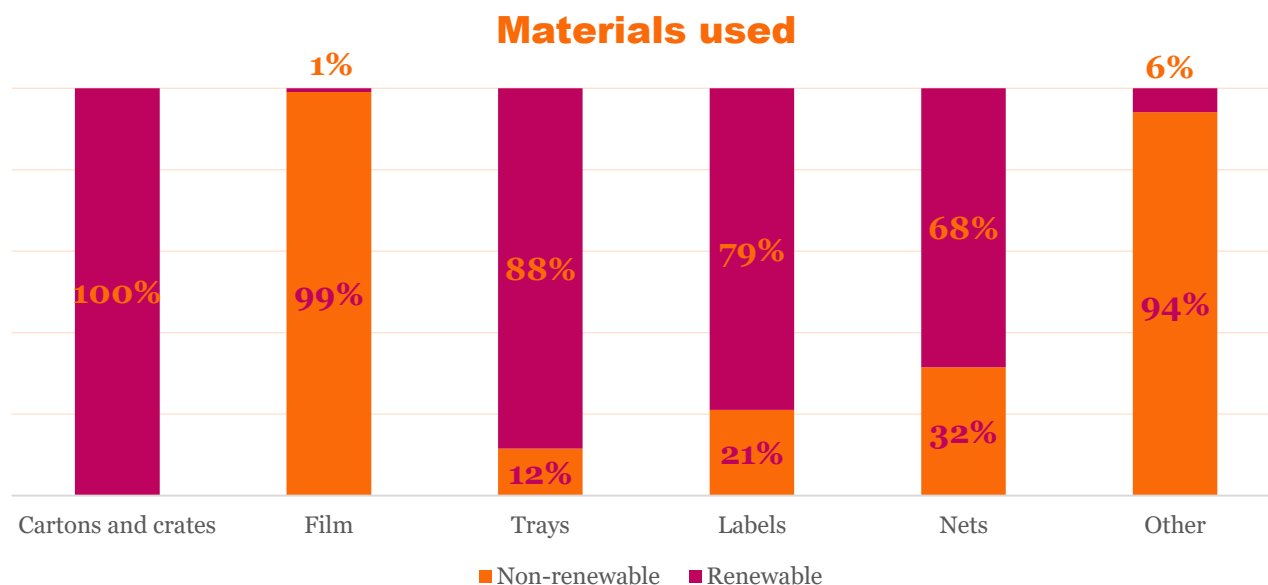
In general, even for products not sold under our own brand, we are committed to using and encouraging, in line with local regulations and customer demand, more circular packaging that promotes efficient packaging models, minimizing product and resource waste while ensuring proper fruit and vegetable storage. From this **circular economy** perspective, in the European markets where we operate, we have replaced some **packaging** for fruit and vegetable transport with **reusable solutions**: part of our products are therefore moved in crates, cartons or pallets used by different actors along the supply chain – from our suppliers to major retailers – and then collected to be re-circulated and reused. **Pooling** companies not only handle, but also sanitize, clean and repair crates, cartons and pallets. In total, by taking advantage of these circuits, we used more than 9 million crates and boxes and nearly 500 thousand pallets in 2023 alone, avoiding placing short-lived or disposable packaging in the market.

By 2023, of the approximately 8,000 tons of packaging materials purchased, 82% was made from renewable materials (e.g., paper, cardboard, wood and cellulose).

### Volume packaging material

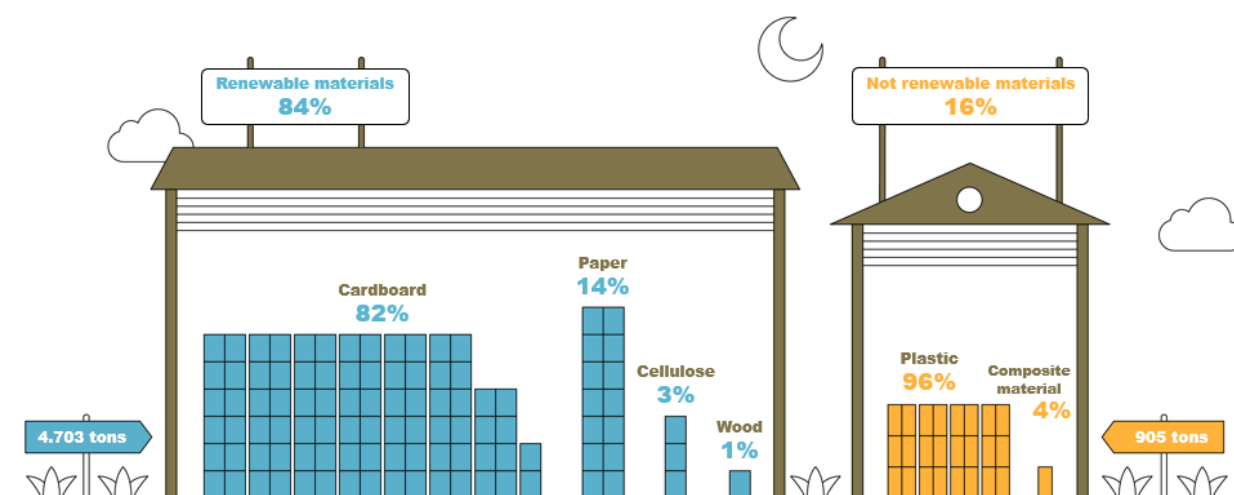


During the year, we also finished mapping all packaging materials directly purchased in 2022 by Group companies (for more information, see the box on **Goal 6 - Packaging Circularity Assessment**). In view of the inclusion within the scope of the two new French companies, we decided to extend the end of Goal 6 to 2025 so that we could include them in the mapping and repeat it for the companies that have already done it.



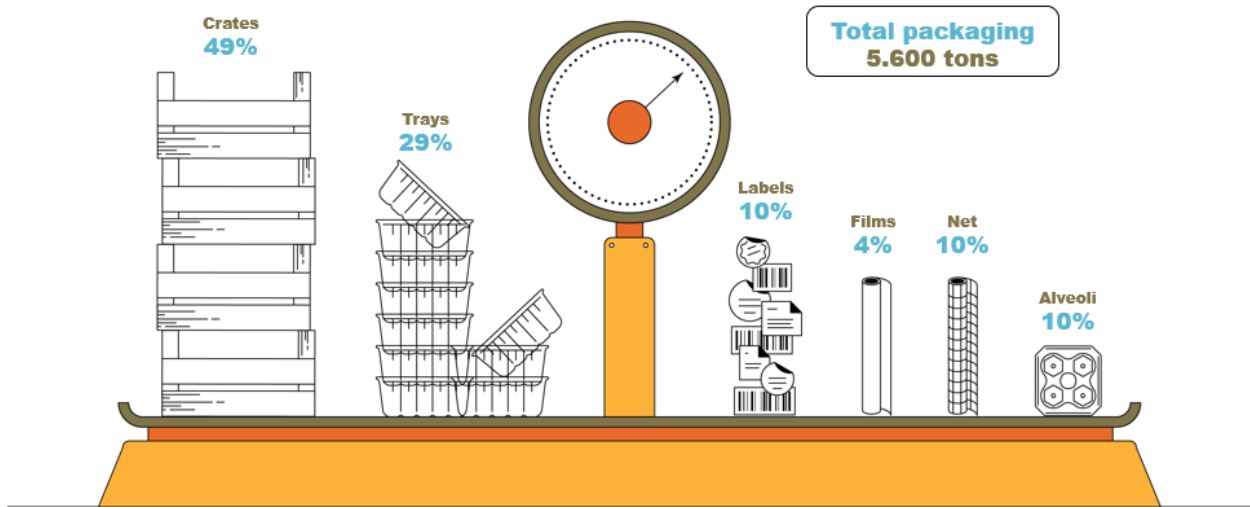
## GOAL 6 - Packaging circularity assessment

In 2023, we conducted our first packaging mapping, limiting our scope to what arrives at the point of sale or in the hands of the consumer (primary and secondary packaging). All distribution companies were involved except Galandi, Fruttica and Simba, since they do not purchase packaging. We wanted to investigate which main types of packaging were purchased in 2022, the composition of their materials, their degree of circularity (recyclable, with content from recycled sources, compostable) and the presence of any certifications. The analysis conducted allowed us to better understand our buying habits, which often come from specific mass distribution customer demands.



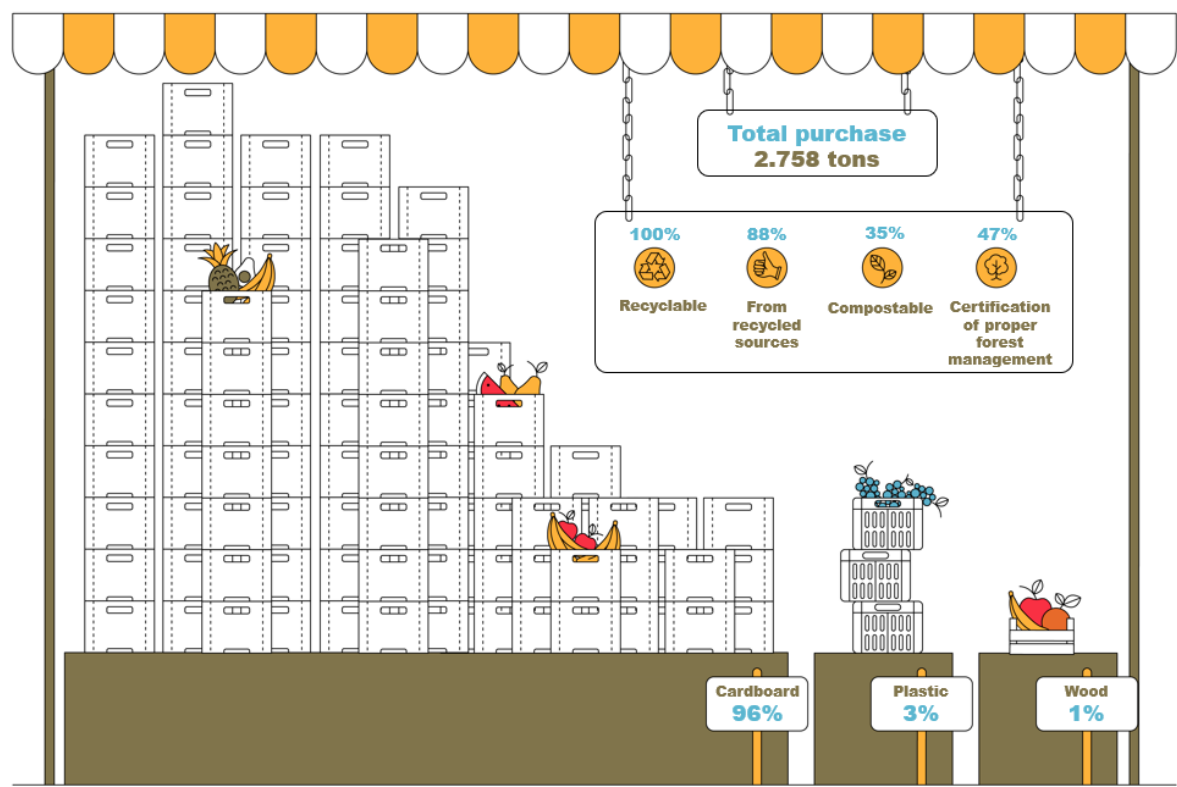
84% of the packaging we buy comes from renewable sources - such as cardboard, paper, cellulose and wood - and the remainder from plastic (96%) and film (4%). However, more than half of the plastic materials we use contain recycled plastics (such as R-PET) and 78% are recyclable, as they are made up of mono-polymers.

Crates and cartons, iconic packaging in the fruit and vegetable world and the traditional market, are the number one type of packaging by volume: all materials used (cardboard, plastic and wood) are recyclable, 88% of the volume comes from recycled sources, and nearly half (47%) comes from responsibly managed forests. They are followed, in terms of purchase volume, by trays, typically used in supermarkets, and other types of packaging used to transport the product more easily (nets, blister packaging and films) or to specify its characteristics and origin (labels).



With this analysis, we have started to develop some initial considerations on how to evolve our commitments to more circular packaging, keeping in mind that the main objective of using packaging is to facilitate transportation and storage, while limiting waste as much as possible.

### Focus cartons and crates





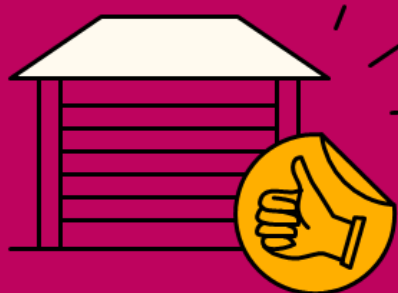


## **5. We promote a healthy, sustainable diet**

**Every day we apply high and rigorous standards to ensure the traceability, quality and food safety of our products, which are indispensable requirements, and share our commitments for a more sustainable food system, by combating waste, promoting careful packaging management throughout its life cycle and supporting a healthy lifestyle.**



**GRUPPO  
ORSERO**



**71%**

**of warehouses certified  
for food safety  
(Goal 10)**



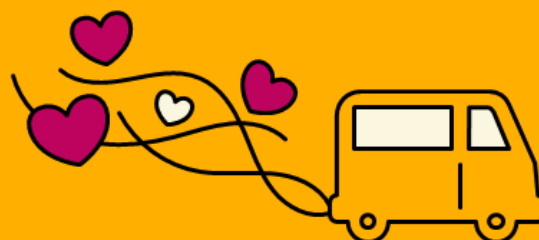
**More than**

**6,500**

**quality checks per day in  
Europe alone**

## **Come Sano**

**Project at Hermanos  
Fernandez Lopez  
markets (Goal 7)**



**More than**

**62,131**

**total followers  
including**

**Instagram (13,660),  
Facebook (24,271) and  
LinkedIn (24,200)  
profiles**

**More than**

**5.5 mln**

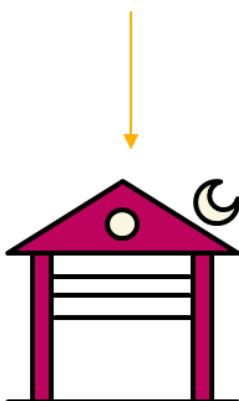
**Unique users contacted  
on social networks**

## Quality, safety and traceability

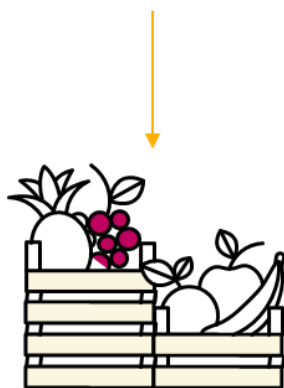
Every day we strive to ensure strict standards of traceability, quality and food safety thanks to the numerous checks performed at all stages of our supply chain:



- **Fruit and vegetables procurement:** the first checks we perform are during the supplier selection phase, for which we check all the necessary product certifications. In fact, for the bananas and pineapples we buy in Costa Rica and Colombia, our local inspectors perform daily quality checks at our suppliers' farms.



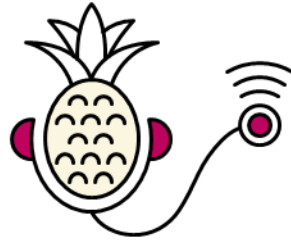
- **Storage, processing and ripening:** when products arrive at our warehouses, we check their food safety parameters, quality and the proper application of product standards. The quality controls we carry out are many and range from tactile, aesthetic and visual checks to the monitoring of temperature 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. For all logistical operations, we rely on specialized suppliers who can guarantee the maintenance of the cold chain and all necessary conditions to preserve quality and freshness.

Throughout the year, our companies are involved in various quality control activities. In Costa Rica, our fellow inspectors visit an average of more than 30 farms at our suppliers, with an average of 26 site visits a year per supplier. At

the warehouse of Comercializadora de Frutas Acapulco in Tinguindin, each individual fruit is inspected both mechanically and by our operators, and if it meets tactile, visual and aesthetic requirements, it is packaged in boxes of different sizes. On average, about 6,000 quality checks are carried out on each pallet shipped. As for our operations in Europe, our distribution companies carry out more than 6,500 quantitative checks per day, which are different depending on the type of fruit, its packaging and the type of processing it undergoes in our warehouses.



### TACTILE CHECKS

check of the product's shape, weight, size, pressure and degree of ripeness.

### CUSTOMER STANDARD

verification of compliance with the specific standards required by customers for sale.

### AESTHETIC CHECKS

verification of possible shelf-life, presence of deformations and signs of fruit diseases.

### TEMPERATURE MONITORING

measurement at multiple points of the internal temperature of trucks and containers.

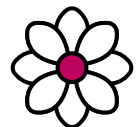
### VISUAL CHECKS

assessment of the correct product variety and commercial characteristics.

### HUMIDITY MONITORING

constant measurement of the degree of humidity in the storage areas to ensure freshness and quality.

As part of our Strategic Sustainability Plan we have identified a specific target concerning food safety, aiming to certify **100% of our storage and processing warehouses for food safety by 2025** (Goal 10). During the year, the number of warehouses certified for food safety (see **certified food safety** box) rose to 15 (71% of the total), thanks to the IFS certifications obtained in the Fruttica warehouse in Cavaillon, the Lleida warehouse of Hermanos Fernández López and the two Fruttital warehouses in Cagliari. Furthermore, all of the Fruttital warehouses are also certified according to **ISO 9001:2015**, the internationally recognized standard for quality management systems that ensures cost control and waste reduction, while guaranteeing efficient process management.





## Certified food safety

**BRC** (British Retailer Consortium) and **IFS** (International Food Standard) are internationally recognized certifications guaranteeing the quality, safety and legal conformity of products. Certifications include monitoring and verification of processing methods, compliance with hygiene requirements along the entire supply chain and timely risk management in case of problems.

**PRIMUS GFS** is an audit system recognized by the Global Food Safety Initiative (GFSI) that certifies the food safety of agricultural products (including fruit and vegetables, cereals and legumes) intended for human consumption.

**ISO 22000** enables the implementation and operation of a food safety management system consistent with HACCP principles and Good Manufacturing Practices. It guarantees the conformity of products to an internationally recognized and valid food safety scheme.

We are careful to select and sell products that have the certifications needed to meet specific quality requirements. Many of our warehouses are **organic**-certified, so that we can properly manage the transport and storage of organic products, while almost all of our distribution companies have **Global GAP Chain of Custody** certification, guaranteeing the chain of custody of products from Global GAP-certified crops (concerning the application of good agricultural practices by the farms).

## Certified product lines

To meet the needs of all consumers, our product range includes some certified items:

- **Organic:** products grown respecting the natural cycles of soil, water resources, flora and fauna. To earn certification, the fields must be cultivated organically for three years, must be sufficiently distanced from non-organic land, and each step in the production process must be duly recorded to keep track of the entire chain. 11% our of fruit and vegetables are certified organic.
- **Zero Residue:** products with a detectable pesticide residue of less than 0.01 mg/kg. Zero Residue fruit and vegetables are produced with the application of integrated agriculture methods, with the combined use of good agricultural practices – such as the use of resistant

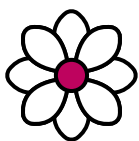
varieties or beneficial insects – and phytosanitary treatments that are easily and quickly degraded.

- **Nickel Free:** products with a nickel residue below the analytical threshold of 0.01 mg/kg. Certified Nickel Free products originate from dedicated crops and are grown preventing any contamination, accidental or otherwise, by the heavy metal.

## Responsible communication

As a Group, we think it is crucial to promote the benefits of eating fruit and vegetables, and to raise awareness on issues that are important to us such as combating food waste and the proper disposal of packaging. For years we have been committed to developing projects and activities aimed at disseminating and informing our stakeholders. Our main communication channels are the F.lli Orsero website and the social channels of our companies, which allow us to maintain a constant dialog with our consumers and with other stakeholders, responding directly and immediately to their questions. Complaints and non-conformities are handled directly by dedicated staff, so customer and consumer queries are promptly answered. Using F.lli Orsero brand channels, we offer clear, transparent data about our products and a lot of other useful information that can contribute to the spread of balanced eating habits and raise awareness about the importance of conscious consumption. This commitment also extends to product packaging: on our brand labels in addition to providing the information required by law – such as product category and variety, place of packaging, weight and packaging disposal – we undertake to provide odd facts, storage methods and tips for product use, as well as information about packaging composition.

As part of our Strategic Sustainability Plan, we have set ourselves the goal of designing an annual



**communication project dedicated to promoting healthy and sustainable lifestyles (Goal 7).** In 2023 we did this with the **Come Sano** project in Spain (see the box **Come Sano with Hermanos Fernández López**).

Also in Greece, with Bella Frutta, we are committed to promoting healthy and sustainable lifestyles by sponsoring different types of sports events such as: running, swimming races, triathlon competitions and basketball games. During the year, more than 8 tons of fruits and vegetables were given to participants in roughly 40 sports competitions.

## Come Sano with Hermanos Fernández López

**Your body notices it, your body knows it, your body feels it, your body appreciates it**

We believe that promoting healthy lifestyle habits and, in particular, the benefits of fruit and vegetable consumption, is a fundamental part of our business and one of the main goals of our Strategic Sustainability Plan.

This is why, with Hermanos Fernández López, we decided to promote **healthy lifestyles and the benefits of consuming fruits and vegetables** in 30 municipal markets in **Madrid, Barcelona and Seville**. The campaign, which started at the end of 2023, will continue until May 2024 and aims to promote fruit and vegetable consumption by distributing flyers, brochures and canvas bags to market-goers and placing advertisements in trade magazines.



During the year, F.lli Orsero continued its partnership on Instagram and TikTok with Al.ta Cucina, one of the leading food and recipe communities in Italy with a following of over 5.5 million followers and a proprietary social network dedicated to cooking enthusiasts. Throughout the year, Al.ta Cucina introduced its community to 12 products – describing their peculiarities, characteristics and providing easy and delicious recipes, for a total of 72 stories, 12 reels and more than 5 million views every month. In 2023, F.lli Orsero also engaged 148 influencers on Instagram, for a total of 256 posts featuring our products.

## International Day of Awareness of food loss and waste



As a Group, we recognize food waste as a global challenge that directly involves every player in the fruit and vegetable supply chain. This is why we have been collaborating with a number of associations for years now, including **Recup APS**. The association, with which we have been cooperating since 2021, makes the fight against food waste its main mission and, every day in the **markets of Milan and Rome** manages to recover up to 5 tons of fruits and vegetables, donating them to local associations.

To commemorate the **International Day of Awareness of Food Loss and Waste** (Sept. 29), we arranged for a group of journalists from the industry press to volunteer for a morning at the Milan Fruit and Vegetable Market to allow them to experience firsthand the phenomenon of food waste and learn about the reality of Recup.

In the morning, we retrieved the surplus and then sorted, divided and separated the fruit that was no longer edible from that which, despite having some defects, could still be eaten. Together with the help of volunteers, we recovered 2.5 tons of unsold fresh fruits and vegetables thus avoiding the waste of 1.17 tons of CO<sub>2</sub> and 26.26 ML of water.







# Appendix



GRUPPO  
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## 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, human resource management, social issues and respect for human rights.

### WE REDUCE OUR IMPACT ON THE PLANET

We do our utmost to limit our impact on the environment, with a circular approach and responsible use of resources, to prevent the effects of climate change and the loss of biodiversity.

RISKS	MANAGEMENT APPROACH
<ul style="list-style-type: none"> <li>• Tightening of emission regulations</li> <li>• Tightening regulations on packaging materials</li> <li>• Impact of climate change on product availability</li> <li>• Loss of biodiversity</li> <li>• Poor agricultural practices</li> <li>• Changes in consumption trends</li> </ul>	<ul style="list-style-type: none"> <li>• Dissemination and application of Orsero Group Code of Ethics and Supplier Code of Conduct principles</li> <li>• Continuous monitoring of emissions generated, especially by the reefer ships</li> <li>• Efficient consumption and improved environmental performance of Group sites</li> <li>• Constant monitoring of regulatory developments</li> <li>• Testing of innovations, including with a focus on packaging circularity</li> <li>• Use of a broad portfolio of suppliers to cope with fluctuations in product availability</li> <li>• Support for projects dedicated to the cultivation of exotic fruits in southern Italian regions</li> <li>• With regard to the Group's farms, application of good agricultural practices</li> <li>• Promotion of healthy, sustainable lifestyles</li> </ul>

### WE DEVELOP RESPONSIBLE SUPPLY CHAINS

We are committed to responsible supply chain management by establishing strong, trusting relationships, and working with producers we have a direct contact with.

RISKS	MANAGEMENT APPROACH
<ul style="list-style-type: none"> <li>• Unethical conduct of suppliers</li> <li>• Violation of human rights by suppliers</li> <li>• Lack of visibility of agricultural practices and their environmental and social impacts</li> </ul>	<ul style="list-style-type: none"> <li>• Dissemination of Orsero Group Code of Ethics and Supplier Code of Conduct</li> <li>• Sedex (Supplier Ethical Data Exchange) Membership and supplier engagement</li> <li>• Regulatory development monitoring</li> <li>• Countries of origin and individual suppliers risk assessment</li> <li>• Socio-environmental certifications (Global</li> </ul>

GAP+GRASP, Rainforest Alliance, Fairtrade)  
mapping for each supplier

- Certifications requirement for specific supply chains

## FIGHT AGAINST FOOD WASTE

At Orsero, we strive every day to fight food waste and to develop an increasingly responsible supply chain.

RISKS	MANAGEMENT APPROACH
<ul style="list-style-type: none"> <li>• Inefficient management of food loss and waste</li> </ul>	<ul style="list-style-type: none"> <li>• Preventive activities: forecasting demand, optimal storage of products in warehouses and market stands, attention to the handling of products at each stage of production</li> <li>• Involvement of market stands in activities to tackle food waste</li> <li>• Study and application of innovations allowing for improved shelf life</li> <li>• Internal Group training on food waste and its prevention</li> <li>• Allocation of edible product to non-profit organizations or for recovery initiatives</li> <li>• Promotion of best practices among consumers and employees through the Group's communication channels</li> </ul>

## WE RECOGNIZE THE VALUE OF PEOPLE

We recognize the value of our people and local communities, promoting transparency, mutual respect and collective growth in our relationships with all stakeholders.

RISKS	MANAGEMENT APPROACH
<ul style="list-style-type: none"> <li>• Employee dissatisfaction</li> <li>• Lack of retention of human resources and resulting loss of human capital</li> <li>• Non-compliance with health and safety regulations</li> <li>• Regulatory developments on diversity and discriminatory conduct</li> <li>• Lack of control of externalities on local communities</li> </ul>	<ul style="list-style-type: none"> <li>• Dissemination and application of Orsero Group Code of Ethics and Supplier Code of Conduct</li> <li>• Whistleblowing system</li> <li>• GOWelfare and GOEquality Program</li> <li>• Ongoing staff training</li> <li>• Continuous improvement in health and safety</li> <li>• Commitment to positive interaction with local communities</li> <li>• Recruiting of local human resources</li> <li>• Use of local service providers</li> <li>• Projects to support local communities</li> </ul>

## WE PROMOTE A HEALTHY, SUSTAINABLE DIET

We believe in the need to promote healthy, sustainable food and strive daily to ensure high, rigorous standards of traceability, quality and food safety.

RISKS	MANAGEMENT APPROACH
<ul style="list-style-type: none"> <li>• Non-compliance with regulations and customer requirements on product food safety</li> <li>• Non-compliance in terms of correct product labeling</li> <li>• Communication of non-transparent or unclear information</li> </ul>	<ul style="list-style-type: none"> <li>• Dissemination and application of Orsero Group Code of Ethics and Supplier Code of Conduct</li> <li>• Constant, attentive monitoring of regulatory developments</li> <li>• Warehouses certified for food safety</li> <li>• Checks at every stage of the supply chain – tactile, aesthetic, visual – and monitoring of product temperature and humidity</li> <li>• Compliance with Customer Standards</li> <li>• Labeling with clear, complete and transparent information: category and variety of product, place of packaging, weight, method of storage, correct disposal of packaging</li> <li>• Attentive, constant monitoring of all communications and marketing initiatives</li> </ul>

## ETHICAL BUSINESS CONDUCT

We constantly strive to ensure that our ethical principles guide every decision, from operational decisions to the Group's strategic growth plans.

RISKS	MANAGEMENT APPROACH
<ul style="list-style-type: none"> <li>• Incidents of active and passive corruption</li> </ul>	<ul style="list-style-type: none"> <li>• Dissemination of the Organization, Management and Control Model in accordance with Italian Legislative Decree 231/2001 (for Italian companies)</li> <li>• Dissemination and application of Orsero Group Code of Ethics and Supplier Code of Conduct</li> <li>• Dissemination of Orsero Group Anti-corruption Policy</li> <li>• Dissemination and enforcement of the Whistleblowing Policy</li> </ul>

## 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 organizations. This disclosure sets out to provide insight into the organizational model, activities, main risks and performance 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. Moreover, in order to respond to the additional requirements of Spanish Law 11/2018 that Hermanos Fernández López S.A. is subject to, a special section was included in the Appendix containing the required indicators. The Sustainability Report covers the period from January 1, 2023 to December 31, 2023, and provides a comparison with the figures of the 2021 financial year, where available. 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 March 13, 2024. The Orsero Group will be required to apply the new Corporate Sustainability Reporting Directive (CSRD) from the fiscal year beginning January 1, 2024. To this end, the Group has initiated in early 2024 a mapping of the disclosure requirements of the CSRD and the European Sustainability Standards (ESRS) aimed at defining an action plan to ensure compliance with the new regulations.

### The process of identifying material topics

Identifying the material 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 involved in the materiality analysis performed by our Group have been updated according to the new requirements of the GRI Universal Standards published in 2021, listed below:

- Internal analysis, performed by Orsero Group Sustainability Team:
  - **Identification** of the impacts generated by the Group and its operations;
  - Study of the **nature** of the impact generated, whether positive or negative;
  - Assessment of the **likelihood** of the impact occurring;
  - Analysis of the **scale**, i.e. the severity of the impact;

- Assessment of the **scope** of the impact, understood as the number of stakeholders involved;
- And, if the impact is negative, its **irremediable character**.
- External analysis:
  - **External context analysis (desk)**: study of sustainability macro-trends, benchmarking of competitors, analysis of industry trends, analysis of investor, financial community and customer pressures;
  - **Stakeholder engagement**<sup>21</sup> of certain stakeholder categories through an anonymous online questionnaire. In 2023, the analysis was conducted through surveys with Group employees;
  - Identification of material issues by grouping the impacts identified as most relevant.
  - Definition of the **materiality threshold** and definition of the materiality matrix;
  - **Sharing** of the **materiality matrix** with the CEOs and top management and approval of the materiality matrix by the Sustainability Committee.

With respect to the material topics in the 2022 Sustainability Report, some material topics have been updated for greater consistency with the topics present in the Strategic Sustainability Plan and to better reflect the actual impacts included. Those we believe are worth mentioning include:

- **Environmental impacts of logistics and supply chains** encompassing the former *Energy-saving culture and climate change* (for Group companies operating in Shipping and Production);
- **Environmental impacts of our activities** that include the previous *Energy-saving culture and climate change* and *Biodiversity* for the Group's distribution companies;
- **People's Well-Being** that encompasses the previous *Employee well-being*, *Respect for Diversity and Inclusion*, and *Occupational Health and Safety*;

**Value creation in the medium -long term** and **Ethical business conduct** were not assessed during the stakeholder engagement as they were considered essential for sustainable business management. However, the two themes are included within the materiality matrix.

The updated matrix was approved by the Orsero S.p.A. Sustainability Committee on November 14, 2023.

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<sup>21</sup> For more information on stakeholder engagement, please refer to the section in the Methodological Note: Stakeholder engagement.

### 2023 Materiality Matrix



Following is a brief description of our material topics:

Material topics	Description	Impacts	Nature	Type
<b>Responsible supply chain management</b>	The way Orsero manages its supply chains can impact suppliers (creation of lasting partnerships, generation of shared value), their employees and local communities, influencing social issues (respect for human rights, workers' rights, fight against child labor and discrimination) and environmental issues (dissemination of good agricultural practices, monitoring of environmental impacts).	Stronger partnerships with suppliers	Positive	Current
		Generating shared value	Positive	Current
		Protection of human and social rights	Positive	Current
		Diffusion of sustainable agricultural practices	Positive	Current
<b>Environmental impacts of logistics and supply chains</b>	The ways in which Orsero engages in managing the environmental impacts of logistics, both external and internal (with its own ship fleet), and production contribute indirectly to the topic of climate	Wildlife integrity	Negative	Potential
		Pollution and water resource availability	Negative	Potential

Material topics	Description	Impacts	Nature	Type
	change and its effects (crop yields, more frequent and intense adverse weather events, changes in sea level, water availability, etc.).	Air pollution	Negative	Current
<b>Environmental impacts of our activities</b>	The way Orsero manages its energy supply for its warehouses has direct environmental (emissions generated) and economic impacts. Furthermore, promoting the protection of biodiversity has an impact on consumers and the value chain, raising awareness of the protection of flora and fauna and the preservation of ecosystems. Energy consumption and, more generally, environmental impact policies indirectly contribute to the issue of climate change and its effects (crop yields, more frequent and intense adverse weather events, changes in sea level, water availability, etc.).	Energy supply	Negative	Current
		Air pollution	Negative	Current
<b>People's well-being</b>	The way in which Orsero is committed to managing people's well-being - fostering professional growth, valuing and protecting diversity, incentivizing work-life balance and ensuring the health and safety of employees - has an impact on creating an attractive work environment capable of retaining and boosting the loyalty of human resources and levels of satisfaction and well-being perceived by both employees and local communities, while ensuring a safe and healthy workplace.	Workplace attractiveness	Positive	Current
		Employee satisfaction	Positive	Current
		Professional growth	Positive	Current
		Retention	Positive	Current
		Occupational injuries	Negative	Current
<b>Healthy lifestyles</b>	The way Orsero engages in the dissemination of healthy and balanced lifestyles can have an impact on end-consumer behavior, on the dissemination of information necessary for conscious consumption, and indirectly on relevant issues involving the entire value chain, such as food waste.	Clear product information	Positive	Current
<b>Fight against food waste</b>	The ways Orsero engages in fighting food waste have environmental impacts (fighting waste prevents the environmental resources – soil, water, energy – needed for production from being unnecessarily consumed), social impacts (initiatives to combat hunger) and economic impacts (reducing the costs of organic waste disposal).	Resource use efficiency	Positive	Current
		Food security	Positive	Current
		Financial economic management	Positive	Current
<b>Circularity</b>	The way Orsero handles packaging has an impact on shelf life and	Waste disposal practices	Positive	Potential



Material topics	Description	Impacts	Nature	Type
<b>of packaging</b>	product quality (proper storage), on the environmental externalities linked to the materials used (circularity), and on the spread of packaging end-of-life disposal best practices.	Product quality and shelf life	Positive	Current
		Use of resources	Positive	Current
<b>Value creation in the medium-long term</b>	Orsero's ability to generate value in the medium and long term has an impact on the Group's ability to pursue sustainable success, to the benefit of shareholders and in consideration of the interests of other stakeholders.	Meeting stakeholder expectations	Positive	Current
		Generating shared value	Positive	Current
<b>Safety, traceability and quality</b>	The way Orsero oversees product safety, traceability and quality has an impact on customer relations, consumer safety and the Group's reputation.	Customer satisfaction	Positive	Current
		Food safety	Positive	Current
<b>Relationship with local suppliers</b>	The way Orsero manages relations with local communities can have environmental impacts (negative externalities linked to the Group's activities), social impacts (employment of local human resources, support for local territories) and economic impacts (working with local businesses and participation in initiatives promoted by local institutions).	Positive socioeconomic status on local communities	Positive	Potential
		Depletion of territories and natural resources	Negative	Potential
<b>Ethical business conduct</b>	Orsero's commitment to ethical conduct has an impact on the Group itself (reputational and image), on the relationship with all its stakeholders, and indirectly an economic impact (avoidance of fines, disqualifications or other sanctions).	Strengthening relationships with key stakeholders	Positive	Potential

## Stakeholder engagement

Listed below are the Group's stakeholders, with their topics of interest, methods and frequency of engagement.

### The stakeholders of Orsero Group and how they are engaged

Stakeholders	Material topics	Methods	Frequency
<b>Customers</b>	<ul style="list-style-type: none"> <li>Responsible supply chain management</li> <li>Healthy lifestyles</li> <li>Circular packaging</li> <li>Product safety, traceability and quality</li> </ul>	<ul style="list-style-type: none"> <li>Dedicated meetings</li> <li>Collaborations, partnership projects</li> <li>Administration of questionnaires</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> <li>Dedicated periodic meetings</li> </ul>

Stakeholders	Material topics	Methods	Frequency
	<ul style="list-style-type: none"> <li>Environmental impacts of logistics and supply chains</li> <li>Environmental impacts of our activities</li> <li>Ethical business conduct</li> </ul>		
<b>Consumers</b>	<ul style="list-style-type: none"> <li>Product safety, traceability and quality</li> <li>Healthy lifestyles</li> <li>Fight against food waste</li> <li>Ethical business conduct</li> </ul>	<ul style="list-style-type: none"> <li>F.lli Orsero website</li> <li>Social networks (Facebook, Instagram, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Fight against food waste</li> <li>Product safety, traceability and quality</li> <li>Environmental impacts of logistics and supply chains</li> <li>Ethical business conduct</li> <li>Value creation in the medium-long term</li> </ul>	<ul style="list-style-type: none"> <li>Collaborations, partnership projects</li> <li>Site visits</li> <li>Administration of questionnaires</li> <li>Dissemination of the Code of Ethics and Supplier Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> <li>Dedicated periodic meetings</li> </ul>
<b>Employees and trade unions</b>	<ul style="list-style-type: none"> <li>People's well-being</li> <li>Ethical business conduct</li> <li>Value creation in the medium-long term</li> </ul>	<ul style="list-style-type: none"> <li>Company intranet (GoNet)</li> <li>Dissemination of the Code of Ethics</li> <li>Administration of questionnaires, climate surveys</li> <li>Company events</li> <li>Meetings between employees and management</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> <li>Dedicated periodic meetings</li> </ul>
<b>Media</b>	<ul style="list-style-type: none"> <li>Healthy lifestyles</li> <li>Fight against food waste</li> <li>Relationship with local suppliers</li> <li>Ethical business conduct</li> </ul>	<ul style="list-style-type: none"> <li>Press releases</li> <li>Events</li> <li>Websites, social networks (Facebook, Instagram, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> <li>Dedicated periodic meetings</li> </ul>
<b>Consumer associations, NGOs and local communities</b>	<ul style="list-style-type: none"> <li>Responsible supply chain management</li> <li>Healthy lifestyles</li> <li>Fight against food waste</li> </ul>	<ul style="list-style-type: none"> <li>Initiatives in the local territories</li> <li>Relationships with local communities</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> <li>Dedicated periodic meetings</li> </ul>

Stakeholders	Material topics	Methods	Frequency
	<ul style="list-style-type: none"> <li>Environmental impacts of logistics and supply chains</li> <li>Environmental impacts of our activities</li> <li>Relationship with local suppliers</li> <li>People's well-being</li> <li>Ethical business conduct</li> </ul>	<ul style="list-style-type: none"> <li>Dedicated meetings</li> <li>Collaborations, partnership projects</li> </ul>	
<b>Shareholders and the financial community</b>	<ul style="list-style-type: none"> <li>Environmental impacts of logistics and supply chains</li> <li>Environmental impacts of our activities</li> <li>Ethical business conduct</li> <li>Value creation in the medium-long term</li> </ul>	<ul style="list-style-type: none"> <li>Shareholders' meeting</li> <li>Institutional website</li> <li>Meetings with investors</li> <li>Specially designed presentations</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> <li>Dedicated periodic meetings</li> </ul>
<b>Institutions and governments</b>	<ul style="list-style-type: none"> <li>Environmental impacts of logistics and supply chains</li> <li>Environmental impacts of our activities</li> <li>Ethical business conduct</li> <li>Value creation in the medium-long term</li> </ul>	<ul style="list-style-type: none"> <li>Dedicated meetings</li> <li>Working groups</li> <li>Conventions</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing</li> </ul>

## Reporting standard and scope

Orsero S.p.A. prepared this report in accordance with GRI Standards for the period from January 1, 2023 to December 31, 2023. 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. The Group has drafted "Reporting Guidelines" that formalize the non-financial reporting process following the decision to deploy software for collecting sustainability data and information to facilitate information flows and ensure traceability and clarity and limit the risk of errors. This document was approved by Orsero S.p.A. Board of Directors on February 1, 2022 and updated for this edition of the document. Consistent with the requirements of Italian Legislative Decree no. 254/2016, the

reporting scope coincides with that of Orsero Group's Annual Financial Report as at December 31, 2023, i.e. it includes all the companies consolidated on a line-by-line basis for financial reporting purposes, with certain exclusions as specified below.<sup>22</sup> GF Solventa S.L. and Simbacol S.A.S. are excluded from the scope of environmental data and information. The decision to exclude these companies is in line with the provisions of Article 4 of the Decree, according to which companies may be excluded if, though included in the scope of financial consolidation, they are not necessary for the purpose of understanding the Group's business, its performance, its results and the impact produced by the business. In fact, the impact generated by these companies was considered insignificant as they are small administrative offices. Unless otherwise specified, the data on human resources refer to the number of persons present as at 12.31.2023. With regard to information on procurement, it was considered significant to focus the reporting on the fruit and vegetable supply chain.

With regard to packaging data, the companies Orsero S.p.A., Orsero Servizi S.r.l., Cosiarma S.p.A., Fresco Ships' A&F S.r.l., Blampin S.A.S., GF Solventa S.L., Orsero Costa Rica S.r.l. and Simbacol S.A.S. were excluded from the scope. Note also that the GRI 305-7 indicator "Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions" is only reported by Cosiarma S.p.A. Any additional scope limitations – specified in the individual chapters – do not limit the understanding of the Group's operations and impact.

## 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.

<sup>22</sup> 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 Orsero Group's 2023 Annual Financial Report.

## Scope 1 and 2 emissions

- Scope 1 direct emissions: for the consumption of natural gas, LPG, gasoline, diesel, Luboil, VLSFO (Very Low Sulfur Fuel Oil 0.5%) and HSFO (High Sulfur Fuel Oil 3.5%) the emission factors taken from the document "UK Government GHG conversion factors for company reporting" of 2023 and 2022 were used for the years 2023 and 2022, respectively. For refrigerant gas and ethylene leaks, the GWP published in the 2023 edition of the "UK Government GHG conversion factors for company reporting" was used.
- Scope 2 indirect emissions:
  - Location based: these emissions were calculated by multiplying the electricity purchased from the national grid, of each country, by the relevant energy mix taken, for 2023, from AIB "European Residual Mixes" 2022 and for 2022 the "energy mixes" taken from Terna "International Comparisons" 2019. For the calculation of emissions from activities in Costa Rica, we used data from the Costa Rican National Institute of Meteorology as a source;<sup>23</sup>
  - 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" 2022 and 2021 for the years 2023 and 2022, respectively. For the calculation of emissions from activities in Costa Rica, we used data from the Costa Rican National Institute of Meteorology as a source, as mentioned above.
  - With regard to emissions from Mexico, the calculation was made taking into account the "energy mix" emission factor taken from Terna, "International comparisons" 2019, for the year 2022 and the National and European Emission Factors for Electricity Consumption (NEEFE) for the year 2023.

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.

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<sup>23</sup> 2022: <http://cglobal.imn.ac.cr/wp-content/uploads/2022/07/FactoresEmision-GEI-2022-1.pdf>  
 2023: <http://cglobal.imn.ac.cr/documentos/publicaciones/factoremission/factoremission2023/FactoresEmision-GEI-2023.pdf>

## Table linking areas as per Italian Legislative Decree 254 – Material Topics – GRI Topic

Area of Leg. Dec. 254	Material topics	Where the impact occurs	Involvement of Orsero Group	GRI topic
<b>Social, Human Rights, Environment</b>	Responsible supply chain management	<ul style="list-style-type: none"> <li>Orsero Group</li> <li>Suppliers</li> </ul>	Impact generated by the Group and directly related through a business relationship.	GRI 308: Supplier environmental assessment (2016)
				GRI 408: Child labor (2016)
				GRI 409: Forced or compulsory labor (2016)
				GRI 414: Supplier social assessment (2016)
<b>Social, Environmental</b>	Fight against food waste	<ul style="list-style-type: none"> <li>Orsero Group</li> <li>Suppliers</li> <li>Customers</li> <li>Consumers</li> </ul>	Impact generated by the Group and directly related through a business relationship.	GRI 306: Waste (2018)
<b>Environment</b>	Environmental impacts of our activities	<ul style="list-style-type: none"> <li>Orsero Group</li> <li>Electricity suppliers and waste service providers</li> </ul>	Impact generated by the Group and directly related through a business relationship.	GRI 302: Energy (2016) GRI 305: Emissions (2016) GRI 306: Waste (2018)
	Environmental impacts of logistics and supply chains	<ul style="list-style-type: none"> <li>Orsero Group (shipping companies and farms)</li> <li>Product and packaging suppliers</li> <li>Logistics service providers</li> <li></li> </ul>	Impact generated by the Group and directly related through a business relationship.	GRI 302: Energy (2016) GRI 304: Biodiversity (2016) GRI 305: Emissions (2016)
	Circular packaging	<ul style="list-style-type: none"> <li>Orsero Group</li> </ul>	Impact generated by the Group	GRI 306: Waste (2018)  GRI 301: Materials (2016)
<b>Human resources, Human rights</b>	Employee well-being	<ul style="list-style-type: none"> <li>Orsero Group employees</li> <li>External contractors</li> </ul>	Impact generated by the Group	GRI 401: Employment (2016) GRI 403: Occupational health and safety (2018) GRI 404: Training and education (2016) GRI 405: Diversity and equal opportunities (2016)

Area of Dec. 254	Leg.	Material topics	Where the impact occurs	Involvement of Orsero Group	GRI topic
					GRI 406: Non-discrimination (2016)
<b>Social</b>		Relationship with local suppliers	<ul style="list-style-type: none"> <li>Orsero Group</li> <li>Suppliers</li> </ul>	Impact generated by the Group and directly related through a business relationship.	GRI 413: Local communities
		Healthy lifestyles	<ul style="list-style-type: none"> <li>Orsero Group</li> </ul>	Impact generated by the Group	Non-GRI topic
		Product safety, traceability and quality	<ul style="list-style-type: none"> <li>Orsero Group</li> <li>Customers</li> <li>Suppliers</li> </ul>	Impact generated by the Group and directly related through a business relationship.	GRI 416: Consumer health and safety (2016) GRI 417: Marketing and labeling (2016)
<b>Fight against corruption</b>		Ethical business conduct	<ul style="list-style-type: none"> <li>Orsero Group</li> </ul>	Impact generated by the Group	GRI 205: Anti-corruption (2016)
					GRI 207: Tax (2019)
					GRI 206: Anti-competitive behavior (2016)

## Disclosure of Hermanos Fernández López S.A. in accordance with Spanish Law 11/2018

Areas	Content	GRI	Section title / comments
<b>AREA: BUSINESS MODEL</b>			
<b>Business model</b>	A brief description of the group's business model, including its business environment, organization and structure, the markets it operates in, its objectives and strategies, and the main trends and factors that may influence its future development.	2-1 2-6 2-7	<ul style="list-style-type: none"> <li>The Orsero Group</li> </ul>
<b>Relevance</b>	Relevance	3-2	<ul style="list-style-type: none"> <li>Appendix - Methodological Note - The process of identifying material topics</li> </ul>
<b>AREA: INFORMATION ON ENVIRONMENTAL TOPICS</b>			
<b>Policies</b>	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	2-25 3-3	<ul style="list-style-type: none"> <li>We reduce our impact on the planet</li> <li>Non-financial risks</li> </ul>

Areas	Content	GRI	Section title / comments
	control processes and measures taken.		
<b>Main risks</b>	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.	3-3	<ul style="list-style-type: none"> <li>• We reduce our impact on the planet</li> <li>• Non-financial risks</li> </ul>
<b>General information</b>	Current and foreseeable effects of the company's activities on the environment and, if applicable, on health and safety.	3-3	<ul style="list-style-type: none"> <li>• Our supply chain</li> <li>• We reduce our impact on the planet</li> </ul>
	Environmental assessment or certification procedures.		We reduce our impact on the planet The main environmental impact items of Hermanos Fernández López (hereinafter HFL) are related to:
	Resources dedicated to the prevention of environmental risks.		- Water consumption - Electricity and fuel consumption - Waste management The monitoring and management of consumption and waste, with the aim of reducing their impacts, are managed by the appropriate function.
	Application of the precautionary principle.	2-23 3-3	<ul style="list-style-type: none"> <li>• Non-financial risks</li> </ul>
	Provisions and guarantees for environmental risks.	2-27	<ul style="list-style-type: none"> <li>• We reduce our impact on the planet</li> </ul>
<b>Pollution</b>	Measures to prevent, reduce or offset carbon emissions that have a serious effect on the environment, taking into account any form of activity-	3-3 305-7	The emissions generated by HFL's activities depend on the consumption of electricity for warehouse operations and the consumption of fuel (diesel) used for transport. To reduce its impact, HFL has continued to install inverters in all cutting



Areas	Content	GRI	Section title / comments
	specific air pollution, including noise and light pollution.		rooms and ripening chambers and installed a photovoltaic system at the end of 2023 at one of its warehouses in Barcelona.  With regard to noise pollution, the noise generated in HFL'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 HFL will continue the process of replacing the light fittings with LED lamps in its warehouses.
<b>Circular economy, waste prevention and management</b>	Prevention, recycling, reuse and other forms of recovery and waste disposal measures. Actions to eliminate food waste.	3-3 306-1 306-2 306-3	<ul style="list-style-type: none"> <li>We reduce our impact on the planet - Fight against food waste</li> </ul>
<b>Sustainable use of resources</b>	Water consumption and supply in compliance with local limits.	303-1 303-2 303-3 303-4	<ul style="list-style-type: none"> <li>Responsible water management</li> </ul>
	Consumption of raw materials and measures taken to improve the efficiency of their use.	3-3 301-1	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>
	Energy: Direct and indirect consumption; measures taken to improve energy efficiency, use of renewable energies.	3-3 302-1 302-3	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>
<b>Climate change</b>	Greenhouse gas emissions.	3-3 305-1	<ul style="list-style-type: none"> <li>CO<sub>2</sub>e emissions generated</li> <li>GRI Indicator tables</li> </ul>
	Measures taken to adapt to the consequences of climate change.	305-2 305-7	<ul style="list-style-type: none"> <li>We reduce our impact on the planet</li> <li>Non-financial risks</li> </ul>
	Voluntary medium- and long-term reduction targets to limit greenhouse gas emissions and means implemented to this end.		<ul style="list-style-type: none"> <li>We reduce our impact on the planet</li> </ul>
<b>Protection of biodiversity</b>	Measures taken to preserve or restore biodiversity.	3-3 304-1	<ul style="list-style-type: none"> <li>We reduce our impact on the planet</li> <li>Non-financial risks</li> <li>GRI indicators</li> </ul>
	Effects of activities or operations on protected areas		<ul style="list-style-type: none"> <li>Our business</li> </ul>

Areas	Content	GRI	Section title / comments
<b>AREA: INFORMATION ON SOCIAL AND PERSONNEL ISSUES</b>			
<b>Policies</b>	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.	3-3	<ul style="list-style-type: none"> <li>We recognize the value of people</li> </ul>
<b>Main risks</b>	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.	3-3	<ul style="list-style-type: none"> <li>We recognize the value of people</li> <li>Non-financial risks</li> </ul>
<b>Employees</b>	Total number and breakdown of employees by gender, age, country and job category.	2-7 405-1	<ul style="list-style-type: none"> <li>We recognize the value of people</li> <li>GRI Indicator tables</li> </ul>
	Total number and breakdown of types of employment contracts.	2-7	<ul style="list-style-type: none"> <li>We recognize the value of people</li> <li>GRI Indicator tables</li> </ul>
	Annual average of permanent, fixed-term, part-time contracts by gender, age and job category.	2-7	<ul style="list-style-type: none"> <li>We recognize the value of people</li> <li>Disclosure of the Hermanos Fernández López Group in accordance with Spanish Law 11/2018</li> </ul>
	Number of dismissals by gender, age and job category.	401-1	<ul style="list-style-type: none"> <li>We recognize the value of people</li> <li>GRI Indicator tables</li> </ul>
	Average wages and their evolution by gender, age, job category or equal value.	-	<ul style="list-style-type: none"> <li>We recognize the value of people</li> <li>Appendix - Disclosure of the Hermanos Fernández López Group in accordance with Spanish Law 11/2018</li> </ul>

Areas	Content	GRI	Section title / comments
	Wage gap, wages of equivalent or average jobs within the company.	-	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul> <p>The Hermanos Fernández López Group is currently gathering input from stakeholders (trade unions) in order to draw up its Equal Opportunities Plan. The document will also include a detailed analysis of the wage gap within the company.</p>
	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"> <li>We recognize the value of people</li> <li>Disclosure of the Hermanos Fernández López Group in accordance with Spanish Law 11/2018</li> </ul>
	Implementation of measures to disconnect from work.	3-3	<p>The HFL Group respects the rights that collective agreements and the workers' statute establish for all workers.</p> <p>The teleworking option has been adopted for some functions through participation in the Orsero Group GOWelfare program.</p>
	Employees with disabilities.	405-1	<ul style="list-style-type: none"> <li>We recognize the value of people</li> <li>Appendix - GRI indicator tables</li> </ul>
<b>Work organization</b>	Organization of working time.	3-3	<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 Fernández López facilities, there are no standardized rules for working hours. In fact, each facility and point of sale has working hours and days adapted to its own specific needs and organization. In this respect, the company has adopted a system to control and monitor working time.</p>

Areas	Content	GRI	Section title / comments
	Number of hours of absence.	-	The total hours of absence were 48,866 in 2023 and 73,400 in 2022.
	Measures to facilitate the life-work balance and to encourage its responsible adoption by both parents.	3-3	HFL applies collective labor agreements and established rights to work-life balance in all its workplaces.
<b>Health and safety</b>	Conditions for occupational health and safety.	3-3 403-1 403-2 403-3 403-4 403-5 403-6 403-7	<ul style="list-style-type: none"> <li>Health and safety</li> </ul>
	Accidents at work (frequency and severity) by gender.	403-9	<ul style="list-style-type: none"> <li>Health and safety</li> <li>GRI Indicator tables</li> </ul>
	Occupational diseases (frequency and severity) by gender.	-	In 2023 and 2022 there were no cases of occupational diseases.
<b>Social relations</b>	Organization of dialog between the social partners, including procedures for informing and consulting with staff and for negotiating with employees.	3-3	<ul style="list-style-type: none"> <li>We recognize the value of people</li> </ul>
	Percentage of employees subject to a collective agreement by country.	2-30	<ul style="list-style-type: none"> <li>We recognize the value of people</li> </ul>
	Review of collective agreements, specifically in the field of health and safety at work.	3-3	In all its workplaces HFL applies the collective labor agreements and rights established by the law on the prevention of occupational risks.
<b>Training</b>	Policies implemented in the field of training.	3-3	<ul style="list-style-type: none"> <li>Employee well-being</li> </ul>
	Total training hours per job category.	404-1	<ul style="list-style-type: none"> <li>Employee well-being</li> <li>Appendix - GRI indicator tables</li> </ul>
<b>Accessibility</b>	Universal accessibility for people with disabilities.	405-1	<ul style="list-style-type: none"> <li>Respect for diversity and inclusion</li> </ul>
<b>Parity</b>	Measures taken to promote equal treatment and opportunities for men and women.	3-3	In 2021, HFL formed an Equal Opportunities Committee, composed of an equal number of representatives of the organization and of employees. The committee's task is to ensure that an

Areas	Content	GRI	Section title / comments
			Equal Opportunities Plan is developed and that the milestones and targets set are met.
	Equality plans.	3-3	The HFL Group is gathering input from stakeholders (trade unions) to draw up its own Equal Opportunities Plan together with the members of the Equal Opportunities Committee. The document will also include a detailed analysis of the wage gap within the company.
	Measures taken to promote hiring.	3-3	HFL 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.	3-3	<ul style="list-style-type: none"> <li>Ethical business conduct</li> <li>Respect for diversity and inclusion</li> </ul>
	Integration and universal accessibility of people with disabilities.	3-3	<ul style="list-style-type: none"> <li>Respect for diversity and inclusion</li> </ul>
	Policy against all forms of discrimination and, where appropriate, for the management of diversity.	3-3 406-1	<ul style="list-style-type: none"> <li>Ethical business conduct</li> <li>Respect for diversity and inclusion</li> </ul>
<b>AREA: INFORMATION ON RESPECT FOR HUMAN RIGHTS</b>			
<b>Policies</b>	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.	3-3	<ul style="list-style-type: none"> <li>We develop responsible supply chains</li> <li>Non-financial risks</li> </ul>
<b>Main risks</b>	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	3-3	<ul style="list-style-type: none"> <li>Internal audit and risk management systems</li> <li>Non-financial risks</li> </ul>

Areas	Content	GRI	Section title / comments
	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.		
<b>Human Rights</b>	Application of due diligence procedures in the field of human rights.	3-3 414-2	<ul style="list-style-type: none"> <li>• Our employees</li> <li>• We develop responsible supply chains</li> <li>• Non-financial risks</li> </ul>
	Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and remedy abuses.	3-3	<ul style="list-style-type: none"> <li>• We develop responsible supply chains</li> <li>• Non-financial risks</li> </ul>
	Reports of human rights violations.	2-27	<ul style="list-style-type: none"> <li>• We develop responsible supply chains</li> <li>• GRI Content Index</li> </ul>
	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.	3-3	<ul style="list-style-type: none"> <li>• We recognize the value of people</li> <li>• We develop responsible supply chains</li> <li>• Non-financial risks</li> </ul>
<b>AREA: INFORMATION ON THE FIGHT AGAINST CORRUPTION AND BRIBERY</b>			
<b>Corruption and bribery</b>	Measures taken to prevent corruption and bribery.	3-3 205-3	<ul style="list-style-type: none"> <li>• Ethical business conduct</li> </ul>
<b>Main risks</b>	The main risks related to the issues associated with the group's operations, including (where relevant and reasonable) business relationships, products		The Compliance Officer is responsible for the specific training of employees on ethical and anti-corruption measures. HFL's Code of Ethics, which applies to all its subsidiaries, prohibits any type of

Areas	Content	GRI	Section title / comments
	<p>or services that may have an adverse impact on these areas, and how the group manages these risks, explaining the procedures used to identify and assess them in accordance with national, European or international regulatory frameworks relevant to each issue. The document should include information on the impacts identified, providing a breakdown of these impacts, in particular the main short-, medium- and long-term risks.</p>		<p>active or passive corruption. The document details the conduct required of employees, governed by legality and ethics and aligned with the company's values, policies, applicable laws and industry standards.</p> <p>In order to define its own anti-corruption policy (Orsero already has an anti-corruption policy valid for all Group companies), HFL conducted a risk assessment in 2022 that led it to define the various controls to be deployed. Moreover, the company has a Whistleblowing channel that is known to all employees.</p>
	Measures to combat money laundering.	3-3 205-3	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.
	Donations to foundations and non-profit organizations.	3-3	<ul style="list-style-type: none"> <li>Community relations</li> </ul>
<b>AREA: COMPANY INFORMATION</b>			
<b>Policies</b>	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.	3-3	<ul style="list-style-type: none"> <li>Internal audit and risk management systems</li> <li>Appendix - Non-financial risks</li> </ul>
<b>Main risks</b>	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		

Areas	Content	GRI	Section title / comments
	each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.		
<b>The company's commitment to sustainable development</b>	Effects of the company's activities on employment and local development.	204-1 413-2	As of 2023, HFL 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.	413-2	<ul style="list-style-type: none"> <li>Community relations</li> </ul>
	Existing relations with representatives of local communities and related interactions.	3-3	<ul style="list-style-type: none"> <li>Our business</li> </ul>
	Participation in associations or sponsorships.	2-28	<ul style="list-style-type: none"> <li>Community relations</li> </ul>
<b>Subcontracting and suppliers</b>	Integration of social, gender and environmental issues into sales policy.	308-2 408-1 409-1 414-2	<ul style="list-style-type: none"> <li>We develop responsible supply chains</li> </ul>
	In relations with suppliers and subcontractors, consideration of their social and environmental responsibility.		
	Monitoring and inspection systems and results.		
<b>Consumers</b>	Consumer health and safety measures.	3-3 416-2	<ul style="list-style-type: none"> <li>Quality, safety and traceability</li> </ul>
	Systems for handling claims and complaints and their resolution.	416-2	HFL does not have a dedicated channel for consumer complaints, which instead can be submitted through standard communication channels. In 2023, 10 reports were received from consumers, all of which were properly handled and none of which impacted our internal system.
<b>Tax information</b>	Profits per country	207-4	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>
	Taxes paid on profits		
	Public subsidies received		In 2023, HFL received no public subsidies.



### Annual number of permanent, fixed term, full-time and part-time contracts by gender, age and job classification (average data at 12.31.2023)

<30	Men				Women			
	Permanent		Fixed term		Permanent		Fixed term	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	-	-	-	-	-	-	-	-
Middle managers	1	-	-	-	1	-	-	-
White collars	12	-	7	1	9	-	2	2
Blue collars	40	8	14	1	16	5	8	-
<b>Total</b>	<b>53</b>	<b>8</b>	<b>21</b>	<b>2</b>	<b>26</b>	<b>5</b>	<b>10</b>	<b>2</b>
<b>Total</b>	<b>61</b>		<b>23</b>		<b>31</b>		<b>12</b>	

30-50	Men				Women			
	Permanent		Fixed term		Permanent		Fixed term	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	1	-	-	-	-	-	-	-
Middle managers	31	-	-	-	10	1	-	-
White collars	23	-	2	-	32	7	3	1
Blue collars	148	15	26	4	60	6	6	3
<b>Total</b>	<b>203</b>	<b>15</b>	<b>28</b>	<b>4</b>	<b>102</b>	<b>14</b>	<b>9</b>	<b>4</b>
<b>Total</b>	<b>218</b>		<b>32</b>		<b>116</b>		<b>13</b>	

>50	Men				Women			
	Permanent		Fixed term		Permanent		Fixed term	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	2	-	-	-	-	-	-	-
Middle managers	22	-	-	-	4	-	-	-
White collars	20	1	-	-	8	1	1	2
Blue collars	46	1	2	4	4	3	-	-
<b>Total</b>	<b>90</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>16</b>	<b>4</b>	<b>1</b>	<b>2</b>
<b>Total</b>	<b>92</b>		<b>6</b>		<b>20</b>		<b>3</b>	

### Annual number of permanent, fixed term, full-time and part-time contracts by gender, age and job classification (average data at 12.31.2022)

<30	Men				Women			
	Permanent		Fixed term		Permanent		Fixed term	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	-	-	-	-	-	-	-	-
Middle managers	-	-	-	-	1	-	-	-
White collars	12.25	-	3.25	0.5	10	1	2.25	1
Blue collars	30.75	5.25	14	2.75	10.75	1.75	9.5	3.5
<b>Total</b>	<b>43</b>	<b>5.25</b>	<b>17.25</b>	<b>3.25</b>	<b>21.75</b>	<b>2.75</b>	<b>11.75</b>	<b>4.55</b>
<b>Total</b>	<b>48.25</b>		<b>20.5</b>		<b>24.5</b>		<b>16.25</b>	

30-50	Men				Women			
	Permanent		Fixed term		Permanent		Fixed term	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	1	-	-	-	-	-	-	-
Middle managers	9.25	-	-	-	3.5	1	-	-
White collars	45	-	3	-	32.75	8	3.25	-
Blue collars	133	8	24.75	5.5	36.75	5.5	16	2
<b>Total</b>	<b>188.25</b>	<b>8</b>	<b>27.75</b>	<b>5.5</b>	<b>73</b>	<b>14.5</b>	<b>19.25</b>	<b>2</b>
<b>Total</b>	<b>196.25</b>		<b>33.25</b>		<b>87.5</b>		<b>21.25</b>	

>50	Men				Women			
	Permanent		Fixed term		Permanent		Fixed term	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Executives	3.25	-	-	-	-	-	-	-
Middle managers	8.75	1	-	-	2	-	-	-
White collars	25	1	0.75	2	11.5	-	0.25	0.5
Blue collars	37.5	1	2.25	1	2.75	-	2.25	1.75
<b>Total</b>	<b>74.5</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>16.25</b>	<b>-</b>	<b>2.5</b>	<b>2.25</b>
<b>Total</b>	<b>77.5</b>		<b>6</b>		<b>16.25</b>		<b>4.75</b>	

### Average remuneration and its evolution by gender, age and job category or equal value (€)<sup>24</sup>

2023	<30		30-50		>50	
	Men	Women	Men	Women	Men	Women
Executive	-	-	75.000	-	212.500	-
Senior Manager	42.000	38.906	57.201	4.128	70.665	4.838
Middle Manager	24.209	20.548	33.431	25.048	41.845	23.919
White collars	18.981	16.822	22.216	16.388	23.899	14.992
Blue Collars	85.190	76.276	187.849	45.564		
<b>Total</b>	<b>85.190</b>	<b>76.276</b>	<b>187.849</b>	<b>45.564</b>	<b>348.909</b>	<b>43.749</b>

2022	<30		<30		<30	
	Men	Men	Men	Men	Men	Men
Executives	-	-	75,000	-	139,563	-
Middle managers	-	36,706	66,675	41,747	59,168	52,497
White collars	26,028	20,995	36,798	25,699	36,650	27,329
Blue collars	19,722	16,725	22,416	16,019	24,733	15,716
<b>Total</b>	<b>21,386</b>	<b>18,824</b>	<b>27,271</b>	<b>20,719</b>	<b>37,101</b>	<b>27,572</b>

### Average remuneration of directors and managers, including variable remuneration, allowances, payments to long-term savings plans and any other payments broken down by gender

€	2023	2022
Men	166,666.66	157,500

<sup>24</sup> The figure for employee remuneration takes into account both the total annual remuneration.

## GRI indicator tables

### GRI 201-1 - direct economic value generated and distributed (€)

Orsero Group	2023	2022
<b>Economic value generated</b>	<b>1,551,728,759</b>	<b>1,202,143,005</b>
<b>Economic value distributed</b>	<b>1,479,659,946</b>	<b>1,145,462,731</b>
Operating costs	1,315,820,362	1,030,659,473
Value distributed to the workforce	132,383,243	100,323,437
Value distributed to financial system	11,381,876	4,081,377
Value distributed to the Public administration	7,378,241	3,540,232
Value distributed to shareholders <sup>25</sup>	11,010,440	6,217,154
Value distributed to the community	1,685,785	641,058
<b>Economic value retained</b>	<b>37,118,878</b>	<b>26,243,175</b>

### GRI 207-4 Country-by-country reporting

Resident entities	Main activities	2023	2022
<b>Italy</b>	Sales and services	Orsero S.p.A., Simba S.p.A., Fruttital S.r.l., Galandi S.p.A., Cosiarma S.p.A., Fresco Ships' A&F S.r.l., I Frutti di Gil S.r.l., Orsero Servizi S.r.l., Orsero Produzione S.r.l., Thor S.r.l., GP Frutta S.r.l.	Orsero S.p.A., Simba S.p.A., Fruttital S.r.l., Galandi S.p.A., Cosiarma S.p.A., Fresco Ships' A&F S.r.l., Orsero Servizi S.r.l., Orsero Produzione S.r.l., Thor S.r.l., GP Frutta S.r.l.
<b>France</b>	Sales	AZ France S.A., Blampin S.A.S., Capexo S.A.S., Fruttica S.A.S., Postifruit S.A.S.,	AZ France S.A., Fruttica S.A.S., Postifruit S.A.S.
<b>Spain</b>	Sales and production	Hermanos Fernández López S.A., Isa Platanos S.A., GF Solventa S.L.	Hermanos Fernández López S.A., Isa Platanos S.A., GF Solventa S.L.
<b>Portugal</b>	Sales	Eurofrutas S.A.	Eurofrutas S.A.
<b>Greece</b>	Sales	Bella Frutta S.A.	Bella Frutta S.A.
<b>Mexico</b>	Sales and production	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.
<b>Costa Rica</b>	Services	Orsero Costa Rica S.r.l., Simbarica S.r.l.	Orsero Costa Rica S.r.l., Simbarica S.r.l.
<b>Colombia</b>	Services	Simbacol S.A.S.	Simbacol S.A.S.
<b>Argentina</b>	Services	Rost Fruit S.A.	Rost Fruit S.A.
<b>Chile</b>	Services	Hermanos Fernández López Chile S.p.A.	Hermanos Fernández López Chile S.p.A.

<sup>25</sup> The portion allocated to shareholders corresponds to the allocation of the net profit for the year to the dividend that the Board of Directors approved on March 13, 2024 as a proposal to the Shareholders' Meeting for the 2023 financial year.

## GRI 207-4 - Country-by-country reporting

2023										
Country	Italy	France	Spain	Portugal	Greece	Mexico	Costa Rica	Colombia	Argentina	Chile
Employees as of December 31	542	594	648	102	29	137	43	4	0	0
Revenues from sales to third parties*	989,031	545,169	699,271	61,062	35,980	37,674	10,208	1	11	169
Revenues from intragroup transactions with other tax jurisdictions*	143,650	2,700	10,688	1,593	1,991	4,262	10,789	256	0	53
Pre-tax profit/loss*	66,601	19,606	5,643	(604)	1,539	1,420	184	(43)	7	42
Tangible assets other than cash and cash equivalents*	101,151	29,577	33,474	7,737	2,761	3,091	240	13	0	0
Corporate income taxes paid on a cash basis*	(485)	(3,449)	(1,383)	(20)	(352)	(536)	(167)	(4)	(0,2)	(4)
Corporate income tax accrued on profits/losses*	(1,780)	(4,151)	(1,484)	94	(395)	(274)	(65)	(6)	0	(5)

2022										
Country	Italy	France	Spain	Portugal	Greece	Mexico	Costa Rica	Colombia	Argentina	Chile
Employees as of December 31	535	285	583	86	86	144	46	4	0	0
Revenues from sales to third parties*	547,396	198,074	333,078	57,105	30,119	38,800	10,433	0	8	96
Revenues from intragroup transactions with other tax jurisdictions*	120,139	3,159	5,594	856	1,078	4,981	11,809	260	0	48
Pre-tax profit/loss*	49,146	746	6,531	(1,556)	1,189	1,875	599	14	10	18
Tangible assets other than cash and cash equivalents*	95,052	15,433	34,138	6,465	2,456	3,150	233	19	0	0
Corporate income taxes paid on a cash basis*	(320)	(2,046)	(1,631)	(23)	(348)	(563)	(64)	(3)	0.3	(2)
Corporate income tax accrued on profits/losses*	(1,483)	414	(1,632)	206	(365)	(677)	(192)	(5)	0	(2)

## WE RECOGNIZE THE VALUE OF PEOPLE<sup>26</sup>

### GRI 2-7 - employees by type of contract and gender

Group	u.m.	2023			2022		
		Men	Women	Total	Men	Women	Total
Permanent	no.	1,227	578	1,805	939	492	1,431
Fixed term	no.	222	72	294	204	74	278
<i>of which seasonal workers</i>	no.	1	-	1	-	2	2
<b>Total</b>	<b>no.</b>	<b>1,449</b>	<b>650</b>	<b>2,099</b>	<b>1,143</b>	<b>566</b>	<b>1,709</b>

Italy	u.m.	2023			2022		
		Men	Women	Total	Men	Women	Total
Permanent	no.	284	148	432	280	140	420
Fixed term	no.	104	6	110	104	11	115
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>388</b>	<b>154</b>	<b>542</b>	<b>384</b>	<b>151</b>	<b>535</b>

Spain	u.m.	2023			2022		
		Men	Women	Total	Men	Women	Total
Permanent	no.	386	168	554	349	143	492
Fixed term	no.	66	28	94	61	30	91
<i>of which seasonal workers</i>	no.	-	-	-	-	2	2
<b>Total</b>	<b>no.</b>	<b>452</b>	<b>196</b>	<b>648</b>	<b>410</b>	<b>173</b>	<b>583</b>

France	u.m.	2023			2022		
		Men	Women	Total	Men	Women	Total
Permanent	no.	470	161	568	166	109	275
Fixed term	no.	18	8	26	5	5	10
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>425</b>	<b>169</b>	<b>594</b>	<b>171</b>	<b>114</b>	<b>285</b>

Portugal	u.m.	2023			2022		
		Men	Women	Total	Men	Women	Total
Permanent	no.	30	16	46	24	10	34
Fixed term	no.	31	25	56	30	22	52
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>61</b>	<b>41</b>	<b>102</b>	<b>54</b>	<b>32</b>	<b>86</b>

<b>Greece</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>
Permanent	no.	21	7	28	19	7	26
Fixed term	no.	1	-	1	-	-	-
<i>of which</i> seasonal workers	no.	1	-	1	-	-	-
<b>Total</b>	<b>no.</b>	<b>22</b>	<b>7</b>	<b>29</b>	<b>19</b>	<b>7</b>	<b>26</b>

<b>Mexico</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>
Permanent	no.	75	55	130	76	58	134
Fixed term	no.	2	5	7	4	6	10
<i>of which</i> seasonal workers	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>77</b>	<b>60</b>	<b>137</b>	<b>80</b>	<b>64</b>	<b>144</b>

<b>Costa Rica</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>
Permanent	no.	21	22	43	22	24	46
Fixed term	no.	-	-	-	-	-	-
<i>of which</i> seasonal workers	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>21</b>	<b>22</b>	<b>43</b>	<b>22</b>	<b>24</b>	<b>46</b>

<b>Colombia</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>
Permanent	no.	3	1	4	3	1	4
Fixed term	no.	-	-	-	-	-	-
<i>of which</i> seasonal workers	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>3</b>	<b>1</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>4</b>

## GRI 2-7 - employees by full-time or part-time contract and gender

<b>Group</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>
Full-time	no.	1,399	583	1,982	1,106	506	1,612
Part-time	no.	50	67	117	37	60	97
<b>Total</b>	<b>no.</b>	<b>1,449</b>	<b>650</b>	<b>2,099</b>	<b>1,143</b>	<b>566</b>	<b>1,709</b>

<b>Italy</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>
Full-time	no.	381	129	510	379	126	505
Part-time	no.	7	25	32	5	25	30
<b>Total</b>	<b>no.</b>	<b>388</b>	<b>154</b>	<b>542</b>	<b>384</b>	<b>151</b>	<b>535</b>

<b>Spain</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>
Full-time	no.	416	165	581	381	143	524
Part-time	no.	36	31	67	29	30	59
<b>Total</b>	<b>no.</b>	<b>452</b>	<b>196</b>	<b>648</b>	<b>410</b>	<b>173</b>	<b>583</b>

<b>France</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Women</b>	<b>Men</b>	<b>Total</b>
Full-time	no.	419	162	581	169	111	280
Part-time	no.	6	7	13	2	3	5
<b>Total</b>	<b>no.</b>	<b>425</b>	<b>168</b>	<b>594</b>	<b>171</b>	<b>114</b>	<b>285</b>

<b>Portugal</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Women</b>	<b>Men</b>	<b>Total</b>
Full-time	no.	61	38	99	54	31	85
Part-time	no.	-	3	3	-	1	1
<b>Total</b>	<b>no.</b>	<b>61</b>	<b>41</b>	<b>102</b>	<b>54</b>	<b>32</b>	<b>86</b>

<b>Greece</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Women</b>	<b>Men</b>	<b>Total</b>
Full-time	no.	21	6	27	18	6	24
Part-time	no.	1	1	2	1	1	2
<b>Total</b>	<b>no.</b>	<b>22</b>	<b>7</b>	<b>29</b>	<b>19</b>	<b>7</b>	<b>26</b>

<b>Mexico</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Women</b>	<b>Men</b>	<b>Total</b>
Full-time	no.	77	60	137	80	64	144
Part-time	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>77</b>	<b>60</b>	<b>137</b>	<b>80</b>	<b>64</b>	<b>144</b>

<b>Costa Rica</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Women</b>	<b>Men</b>	<b>Total</b>
Full-time	no.	21	22	43	22	24	46
Part-time	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>21</b>	<b>22</b>	<b>43</b>	<b>22</b>	<b>24</b>	<b>46</b>

<b>Colombia</b>		<b>2023</b>			<b>2022</b>		
	<b>u.m.</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Women</b>	<b>Men</b>	<b>Total</b>
Full-time	no.	3	1	4	3	1	4
Part-time	no.	-	-	-	-	-	-
<b>Total</b>	<b>no.</b>	<b>3</b>	<b>1</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>4</b>



### GRI 2-8 - total external workers by category and gender

	u.m.	2023			2022		
		Men	Women	Total	Women	Men	Total
Temporary agencies	no.	312	260	572	221	123	344
Agents	no.	2	1	3	2	-	2
Cooperative workers	no.	333	255	588	344	254	598
Interns	no.	23	4	27	1	2	3
Charter vessel crew members	no.	22	-	22	22	-	22
Other	no.	4	-	4	4	-	4
<b>Total</b>	<b>no.</b>	<b>696</b>	<b>520</b>	<b>1,216</b>	<b>594</b>	<b>379</b>	<b>973</b>

### GRI 405-1 - members of the board of directors by gender and age group

	u.m.	2023			2022		
		Men	Women	Total	Women	Men	Total
<30	%	-	-	-	-	-	-
30-50	%	34	33	34	38	70	45
>50	%	66	67	66	62	30	55
<b>Total</b>	<b>%</b>	<b>86</b>	<b>14</b>	<b>100</b>	<b>80</b>	<b>20</b>	<b>100</b>

### GRI 405-1 - employees by job category and gender

	u.m.	2023			2022		
		Men	Women	Total	Women	Men	Total
Executive	%	89	11	1	89	11	2
Senior Manager	%	88	12	4	-	-	-
Middle Manager	%	76	24	10	67	33	12
White Collar	%	47	53	31	54	46	36
Blue Collar	%	79	21	54	75	25	50
<b>Total</b>	<b>%</b>	<b>69</b>	<b>31</b>	<b>100</b>	<b>67</b>	<b>33</b>	<b>100</b>

### GRI 405-1 - employees by job category and age group

	u.m.	2023				2022			
		<30	30-50	>50	Total	<30	30-50	>50	Total
Executive	%	0	26	74	1	0	36	64	2
Senior Manager	%	1	45	53	4	-	-	-	-
Middle Manager	%	3	59	38	10	6	55	39	12
White Collar	%	24	54	23	31	22	57	21	36
Blue Collar	%	20	58	22	54	19	57	24	50
<b>Total</b>	<b>%</b>	<b>19</b>	<b>56</b>	<b>25</b>	<b>100</b>	<b>18</b>	<b>57</b>	<b>25</b>	<b>100</b>

### GRI 405-1 - employees belonging to vulnerable groups by job category and gender

	u.m.	2023			2022		
		Men	Women	Total	Women	Men	Total
Executive	%	-	-	-	-	-	-
Senior Manager	%	100	-	2	-	-	-
Middle Manager	%	100	-	2	67	33	6
White Collar	%	43	57	41	47	53	35
Blue Collar	%	71	29	55	71	29	58
<b>Total</b>	<b>%</b>	<b>61</b>	<b>39</b>	<b>100</b>	<b>62</b>	<b>38</b>	<b>100</b>

### GRI 405-1 - employees belonging to vulnerable groups by job category and age group

	u.m.	2023				2022			
		<30	30-50	>50	Total	<30	30-50	>50	Total
Executive	%	-	-	-	-	-	-	-	-
Senior Manager	%	-	100	-	2	-	-	-	-
Middle Manager	%	-	100	-	2	-	1	99	32
White Collar	%	6	38	56	61	6	47	47	47
Blue Collar	%	-	50	50	36	-	54	46	22
<b>Total</b>	<b>%</b>	<b>4</b>	<b>45</b>	<b>52</b>	<b>100</b>	<b>3</b>	<b>34</b>	<b>63</b>	<b>100</b>

### GRI 405-2 - ratio of the basic salary of women to men <sup>27</sup>

2023	u.m.	Italy	Spain	France	Greece	Portugal	Mexico	Costa Rica	Colombia
Executive	%	115	-	-	-	-	-	-	-
Senior Manager	%	70	72	58	-	-	-	44	-
Middle Manager	%	96	88	69	78	115	111	115	-
White Collar	%	96	75	65	93	73	62	87	-
Blue Collar	%	76	76	84	40	85	84	82	-
<b>Total</b>	<b>%</b>	<b>82</b>	<b>75</b>	<b>79</b>	<b>47</b>	<b>79</b>	<b>59</b>	<b>74</b>	<b>259</b>

<sup>27</sup> The ratio was calculated for all geographical areas using the theoretical annual salary of employees.

2022	u.m.	Italy	Spain	France	Greece	Portugal	Mexico	Costa Rica	Colombia
Executive	%	133	-	-	-	-	-	-	-
Middle Manager	%	89	70	83	81	66	102	72	-
White Collar	%	76	72	98	85	64	41	87	-
Blue Collar	%	68	74	95	43	79	70	85	-
<b>Total</b>	<b>%</b>	<b>87</b>	<b>76</b>	<b>81</b>	<b>49</b>	<b>84</b>	<b>53</b>	<b>84</b>	<b>171</b>

### GRI 405-2 - ratio of remuneration of women to men <sup>28</sup>

2023	u.m.	Italy	Spain	France	Greece	Portugal	Mexico	Costa Rica	Colombia
Executive	%	121	-	-	-	-	-	-	-
Senior Manager	%	68	69	55	-	-	-	46	-
Middle Manager	%	97	86	70	79	114	111	115	-
White Collar	%	95	72	62	93	73	62	86	-
Blue Collar	%	76	76	82	40	85	84	82	-
<b>Total</b>	<b>%</b>	<b>81</b>	<b>73</b>	<b>77</b>	<b>44</b>	<b>79</b>	<b>56</b>	<b>73</b>	<b>259</b>

2022	u.m.	Italy	Spain	France	Greece	Portugal	Mexico	Costa Rica	Colombia
Executive	%	153	-	-	-	-	-	-	-
Middle Manager	%	82	79	79	80	66	105	73	-
White Collar	%	71	86	99	88	64	45	89	-
Blue Collar	%	57	78	93	39	78	64	86	-
<b>Total</b>	<b>%</b>	<b>81</b>	<b>83</b>	<b>78</b>	<b>47</b>	<b>83</b>	<b>49</b>	<b>85</b>	<b>170</b>

<sup>28</sup> The ratio was calculated for all geographic areas by adding any additional amounts paid pertaining to 2023 and 2022 to the theoretical annual salary, except for Cosiarma S.p.A. in Italy, for which the actual remuneration paid during the year was considered. Any bonuses included were estimated.

**GRI 401-1 – total number and rate of new hires<sup>29</sup>**

Group	u.m.	2023					2022				
		<30	30-50	>50	Total	%	<30	30-50	>50	Total	%
Men	no.	149	142	24	315	22	83	119	18	220	19
Women	no.	62	85	12	159	24	51	77	12	140	25
<b>Total</b>	<b>no.</b>	<b>211</b>	<b>227</b>	<b>36</b>	<b>474</b>	<b>23</b>	<b>134</b>	<b>196</b>	<b>30</b>	<b>360</b>	<b>21</b>
	<b>%</b>	<b>54</b>	<b>19</b>	<b>7</b>	<b>23</b>		<b>44</b>	<b>20</b>	<b>7</b>	<b>21</b>	

Europe	u.m.	2023					2022				
		<30	30-50	>50	Total	%	<30	30-50	>50	Total	%
Men	no.	138	139	23	300	23	79	115	18	212	20
Women	no.	56	80	12	148	26	45	71	12	128	27
<b>Total</b>	<b>no.</b>	<b>194</b>	<b>219</b>	<b>35</b>	<b>448</b>	<b>23</b>	<b>124</b>	<b>186</b>	<b>30</b>	<b>340</b>	<b>22</b>
	<b>%</b>	<b>56</b>	<b>21</b>	<b>7</b>	<b>23</b>		<b>48</b>	<b>22</b>	<b>8</b>	<b>22</b>	

Non-Europe	u.m.	2023					2022				
		<30	30-50	>50	Total	%	<30	30-50	>50	Total	%
Men	no.	11	4	1	16		4	4	-	8	8
Women	no.	6	5	-	11		6	6	-	12	13
<b>Total</b>	<b>no.</b>	<b>17</b>	<b>9</b>	<b>1</b>	<b>27</b>		<b>10</b>	<b>10</b>	<b>-</b>	<b>20</b>	<b>9</b>
	<b>%</b>	<b>40</b>	<b>8</b>	<b>3</b>	<b>15</b>		<b>21</b>	<b>8</b>	<b>-</b>	<b>9</b>	

**GRI 401-1 - total number and turnover rate<sup>30</sup>**

Group	u.m.	2023					2022				
		<30	30-50	>50	Total	%	<30	30-50	>50	Total	%
Men	no.	83	104	60	247	17	60	109	32	201	18
Women	no.	35	69	23	127	20	38	58	25	121	21
<b>Total</b>	<b>no.</b>	<b>118</b>	<b>173</b>	<b>83</b>	<b>374</b>	<b>18</b>	<b>98</b>	<b>167</b>	<b>57</b>	<b>322</b>	<b>19</b>
<i>Of which retired</i>	<i>no.</i>	-	-	<b>23</b>	<b>23</b>		-	-	<b>24</b>	<b>24</b>	
	<b>%</b>	<b>30</b>	<b>15</b>	<b>16</b>	<b>18</b>		<b>32</b>	<b>17</b>	<b>13</b>	<b>19</b>	

<sup>29</sup> As a result of an improvement in data collection, the 2022 figures have been restated from those published in the previous Sustainability Report, published in the Sustainability section of the <https://www.orserogroup.it/?lang=en>. In 2023, was counted only a single intercompany transition from Extra Europe (Orsero Costa Rica) to Europe (Simba).

<sup>30</sup> As a result of an improvement in data collection, the 2022 figures have been restated from those published in the previous Sustainability Report, published in the Sustainability section of the <https://www.orserogroup.it/?lang=en>. In 2023, was counted only a single intercompany transition from Extra Europe (Orsero Costa Rica) to Europe (Simba).

Europe	u.m.	2023					2022				
		<30	30-50	>50	Total	%	<30	30-50	>50	Total	%
Men	no.	75	98	55	228	17	55	104	31	190	18
Women	no.	27	62	21	110	19	28	53	23	104	22
<b>Total</b>	<b>no.</b>	<b>102</b>	<b>160</b>	<b>76</b>	<b>338</b>	<b>18</b>	<b>83</b>	<b>157</b>	<b>54</b>	<b>294</b>	<b>19</b>
<i>Of which retired</i>	<i>no.</i>	-	-	19	19		-	-	21	21	
	<i>%</i>	<b>29</b>	<b>15</b>	<b>15</b>	<b>18</b>		<b>32</b>	<b>18</b>	<b>14</b>	<b>19</b>	

Non-Europe	u.m.	2023					2022				
		<30	30-50	>50	Total	%	<30	30-50	>50	Total	%
Men	no.	8	7	5	20	20	5	5	1	11	10
Women	no.	8	7	2	17	20	10	5	2	17	19
<b>Total</b>	<b>no.</b>	<b>16</b>	<b>14</b>	<b>7</b>	<b>37</b>	<b>20</b>	<b>15</b>	<b>10</b>	<b>3</b>	<b>28</b>	<b>14</b>
<i>Of which retired</i>	<i>no.</i>	-	-	4	4		-	-	2	2	
	<i>%</i>	<b>37</b>	<b>13</b>	<b>23</b>	<b>20</b>		<b>31</b>	<b>9</b>	<b>9</b>	<b>14</b>	

#### GRI 404-1 - total training hours provided to employees

	u.m.	2023			2022		
		Men	Women	Total	Women	Men	Total
Executive	no.	216	2	217	254	36	290
Senior Manager	no.	515	55	570	-	-	-
Middle Manager	no.	1,327	1,083	2,410	1,613	948	2,561
White Collar	no.	4,239	1,986	6,225	4,683	2,242	6,925
Blue Collar	no.	3,879	2,387	6,267	3,189	1,239	4,428
<b>Total</b>	<b>no.</b>	<b>10,176</b>	<b>5,512</b>	<b>15,689</b>	<b>9,739</b>	<b>4,465</b>	<b>14,204</b>

#### GRI 404-1 - average hours of training per employee

	u.m.	2023			2022		
		Men	Women	Total	Women	Men	Total
Executive	no.	12.68	0.87	11.44	10.16	12	10.36
Senior Manager	no.	7.80	6.09	7.60	-	-	-
Middle Manager	no.	8.00	21.24	11.11	12.13	14.58	12.93
White Collar	no.	13.63	5.74	9.47	13.86	7.92	11.15
Blue Collar	no.	4.36	9.87	5.54	4.93	5.76	5.14
<b>Total</b>	<b>no.</b>	<b>7.02</b>	<b>8.48</b>	<b>7.47</b>	<b>8.52</b>	<b>7.89</b>	<b>8.31</b>

### Other human resources data (Group)

	u.m.	2023	2022
Average workforce (FTE)	no.	1,978.15	1,591.81
Evolution of the workforce (New hires - exits)	no.	100	38
Turnover rate (terminations/FTE)	no.	0.12	0.11
Employee training ratio (employees trained/FTE)	no.	0.82	1.07
Average number of training hours per employee (total hours/FTE)	no.	7.93	8.92
Absenteeism rate for illness and work accidents	no.	0.008	0.008
Accident severity rate	no.	1.07	1.06

### GRI 403-9 - work-related injuries<sup>31</sup>

	u.m.	2023		2022 <sup>32</sup>	
		Employees	External workers	Employees	External workers
Hours worked	no.	3,951,259	1,828,227	3,130,257	1,919,893
Total accidents	no.	83	43	60	41
<i>of which with serious consequences</i>	no.	4	-	2	-
Accident rate	no.	21.01	24.07	19.17	21.36
Rate of accidents with serious consequences	no.	1.01	-	0.64	-

## WE DEVELOP RESPONSIBLE SUPPLY CHAINS

### Volumes purchased by type of fruit and vegetables

Type	u.m.	2023	2022
Bananas	Kg	274,600,022	269,059,924
Citrus fruits	Kg	95,168,465	70,674,349
Exotic fruits	Kg	83,567,548	60,050,873
Pineapples	Kg	52,623,207	50,773,657
Canary Island plantains	Kg	70,116,596	49,887,863
Pears and apples	Kg	43,524,049	46,884,765
Kiwis	Kg	36,626,874	39,257,674
Other fruit and vegetables	Kg	224,261,260	181,007,866
<b>Total</b>	<b>Kg</b>	<b>880,488,020</b>	<b>767,596,974</b>

<sup>31</sup> Are considered injuries those that resulted in an absence from work, excluding the day that of the event.

<sup>32</sup> As a result of an improvement in data collection, the 2022 figures have been restated from those published in the previous Sustainability Report, published in the Sustainability section of the <https://www.orserogroup.it/?lang=en>.

## Volumes purchased by origin

Origin	u.m.	2023	2022
Colombia	Kg	175,849,558	153,099,331
Spain	Kg	139,625,456	107,435,066
Costa Rica	Kg	103,902,120	121,702,344
Italy	Kg	82,556,242	84,011,759
France	Kg	62,195,002	31,574,677
South Africa	Kg	56,704,726	49,084,930
Ecuador	Kg	31,930,426	26,357,820
Peru	Kg	27,422,518	19,857,129
Mexico	Kg	22,277,449	16,457,773
New Zealand	Kg	19,103,550	23,261,897
Other	Kg	158,920,975	134,762,876
<b>Total</b>	<b>Kg</b>	<b>880,488,020</b>	<b>767,596,974</b>

## Volume of purchases from direct suppliers of fruit and vegetables certified/audited in social and environmental matters

ESG KPIs	u.m.	2023	2022
Verified suppliers	no.	60	5
Audit conducted	no.	44 - Global GAP + GRASP 16 - Social audit on Sedex	Global GAP + GRASP
Corresponding verified purchase volume	Kg	187,993,035	89,519,103 kg

## WE REDUCE OUR IMPACT ON THE PLANET

### GRI 301-1<sup>33</sup> packaging materials

	u.m.	2023 <sup>34</sup>		
		Non-renewable	Renewable	Total
Cartons and crates	tons	7	4122	4129
Film	tons	348	3	351
Trays	tons	276	2123	2399
Labels	tons	28	105	132
Nets	tons	84	181	265
Other	tons	680	42	722
<b>Total</b>	<b>tons</b>	<b>1,423</b>	<b>6,576</b>	<b>7,998</b>

<sup>33</sup> "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, bioplastics).

<sup>34</sup> As a result of a review process of the data and information collection methodology, the 2023 packaging materials data takes into account only what has been purchased and is limited to primary and secondary packaging. This reclassification is not available for data from previous years. To see previously published data, please refer to the Sustainability Report 2022, published in the Sustainability section of <https://www.orserogroup.it/>.

**Reduction of the energy consumption index, calculated as the ratio of the electricity consumption of the warehouses to the volume in m3 of the entire refrigerated part within the Group's warehouses**

	<b>u.m.</b>	<b>2023</b>	<b>2022</b>
Electricity consumption of the warehouses	Purchased kWh	50,731,571.52	56,399,971.4
Warehouse refrigerated area	m <sup>3</sup> <sub>35</sub>	674,061.92	674,061.92
<b>Energy consumption index</b>	kWh/m <sup>3</sup>	75.26	83.67

**GRI 302-1 - energy consumption within the organization**

	<b>Source</b>	<b>u.m.</b>	<b>2023</b>	<b>2022</b>
Combustible fuels from non-renewable sources	Natural gas	GJ	372.82	223.32
	Diesel - transport	GJ	78,508.14	82,700.79
	Diesel - non-transport	GJ	591.65	625.22
	LPG	GJ	271.68	291.51
	Gasoline	GJ	4,768.27	2,507.19
	HSFO (High sulfur fuel oil 3.5%)	GJ	530,030.08	603,981.20
	LUBOIL	GJ	19,049.78	19,247.89
Electricity	VLSFO (Very low sulfur fuel oil 0.5%)	GJ	2,231,923.20	2,160,841.54
	Electricity purchased from the grid	GJ	192,803.36	206,419.49
	Electricity produced and consumed from photovoltaics	GJ	11,183.99	6,044.46
	Electricity produced and sold	GJ	1,002.11	971.85
<b>Total energy consumed</b>		<b>GJ</b>	<b>3,069,502.98</b>	<b>3,082,882.61</b>

**GRI 305-1, 305-2 direct (scope 1) GHG emissions and energy indirect (scope 2) emissions**

	<b>u.m.</b>	<b>2023</b>	<b>2022</b>
Scope 1	tCO <sub>2e</sub>	226,650	223,801
Scope 2 – Location based	tCO <sub>2</sub>	10,475	12,476
Scope 2 - Market based	tCO <sub>2</sub>	16,787	16,749

**GRI 305-7 - nitrogen oxides (nox), sulfur oxides (sox) and other significant emissions**

	<b>u.m.</b>	<b>2023</b>	<b>2022</b>
NO <sub>x</sub>	tons	5,072	5,032
SO <sub>x</sub>	tons	1,005	645

<sup>35</sup> Total refrigerated cubic meters owned or in use by the Group.



### GRI 303-3 - water withdrawal

Source <sup>36</sup>	u.m.	2023		2022	
		All areas	Of which water stress areas	All areas	Of which water stress areas
Groundwater <sup>37</sup>	ML	144	11	145	3
<i>of which other water (&gt;1,000 mg/L Total Dissolved Solids)</i>	ML	-	8	8	-
Sea water	ML	131	-	179	-
Third-party water resources	ML	279	18	294	27
<i>of which surface water</i>	ML	-	17	-	27
<i>of which groundwater</i>	ML	-	1	-	-
<b>Total water withdrawal</b>	<b>ML</b>	<b>555</b>	<b>29</b>	<b>618</b>	<b>30</b>

### GRI 303-4 - water discharges<sup>38</sup>

Source <sup>39</sup>	u.m.	2023		2022	
		All areas	Of which water stress areas	All areas	Of which water stress areas
Groundwater <sup>40</sup>	ML	136	11	138	2
<i>of which other water (&gt;1,000 mg/L Total Dissolved Solids)</i>	ML	-	8	8	-
Sea water	ML	110	-	157	-
Third-party water resources	ML	264	16	279	26
<b>Total water withdrawal</b>	<b>ML</b>	<b>510</b>	<b>27</b>	<b>574</b>	<b>28</b>

<sup>36</sup> If not otherwise specified, the water withdrawal figure refers to fresh water ( $\leq 1,000$  mg/l total dissolved solids).

<sup>37</sup> 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

<sup>38</sup> In 2022 and 2023 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.

<sup>39</sup> If not otherwise specified, the water withdrawal figure refers to fresh water ( $\leq 1,000$  mg/l total dissolved solids).

<sup>40</sup> 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 304-1 Operational sites owned, leased, managed in (or adjacent to) protected areas and areas of high biodiversity value outside protected areas

Group Company	Site	Size	Reference protected area	Position with respect to the area	Value in terms of biodiversity
Hermanos Fernández López	Lleida market stand	0.002 km <sup>2</sup>	Secans de Mas de Melons-Alfés	Adjacent (600 mt)	EU Habitats and Birds Directives - Terrestrial
Hermanos Fernández López	Orihuela market stand	0.0003 km <sup>2</sup>	Sierra de Orihuela	Adjacent (400 mt)	EU Habitats and Birds Directives - Terrestrial
AZ France	Cavaillon warehouse	0.02 km <sup>2</sup>	La Durance	Adjacent (200 mt)	EU Habitats and Birds Directives - Aquatic
Productores de Aguacate de Jalisco	Plantation	1.17 km <sup>2</sup>	Vulcano Nevado de Colima	Inside	National Park - IUCN II

### GRI 306-3 - waste generated

Non-hazardous waste	u.m.	2023		2022	
		Waste diverted from disposal	Waste directed to disposal	Waste diverted from disposal	Waste directed to disposal
Vegetable waste	tons	5,049.67	8,372.49	10,486.80	2,565,56
Paper and cardboard	tons	3,140.54	1,109.50	2,992.85	1,021,59
Wood	tons	787.99	163.64	852.12	304,82
Plastic	tons	298.75	93.45	304.99	62,53
Other (electronic equipment, metals, toner, etc.)	tons	842.93	965.84	976.45	982,13
<b>Total non-hazardous waste</b>	<b>tons</b>	<b>10,114.88</b>	<b>10,704.91</b>	<b>15,613.21</b>	<b>4,936,63</b>
Hazardous		Waste diverted from disposal	Waste directed to disposal	Waste diverted from disposal	Waste directed to disposal
Oils	tons	0.20	1.66	0.72	1.41
Batteries	tons	0.13	-	0.08	-
Other	tons	1.29	-	0.43	0.05
<b>Total hazardous waste</b>	<b>tons</b>	<b>1.63</b>	<b>1,66</b>	<b>1.23</b>	<b>1.46</b>
<b>Total waste generated</b>	<b>tons</b>	<b>10,116.50</b>	<b>10,706.57</b>	<b>15,614.44</b>	<b>4,938.09</b>

# GRI Content Index

<b>Statement of use</b>	Orsero Group has submitted a report in accordance with the GRI Standards for the period from January 1, 2022 to December 31, 2022.
<b>GRI 1 Used</b>	GRI 1: Foundations (2021)
<b>Relevant GRI sector standards</b>	Not present

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
<b>GRI 2: General Disclosures 2021</b>			
<b>The organization and its reporting practices</b>			
2-1	Organizational details	<ul style="list-style-type: none"> <li>Orsero Group</li> </ul>	
2-2	Entities included in the organization's sustainability reporting	<ul style="list-style-type: none"> <li>Our business</li> </ul>	
2-3	Reporting period, frequency and contact point	<ul style="list-style-type: none"> <li>Methodological note</li> </ul> <i>The Document is published annually.</i> Contact point: <a href="mailto:sustainability@orserogroup.it">sustainability@orserogroup.it</a>	
2-4	Restatements of information		
2-5	External assurance	External assurance	
<b>Activities and workers</b>			
2-6	Activities, value chain and other business relationships	<ul style="list-style-type: none"> <li>Our business</li> <li>We develop responsible supply chains</li> </ul> <i>December 2023 marked the shutdown of Fruttital S.r.l. in Porto San Giorgio.</i>	
2-7	Employees	<ul style="list-style-type: none"> <li>Our employees</li> <li>GRI Indicator tables</li> </ul>	
2-8	Workers who are not employees	<ul style="list-style-type: none"> <li>Our employees</li> <li>GRI Indicator tables</li> </ul>	
<b>Governance</b>			
2-9	Governance structure and composition	<ul style="list-style-type: none"> <li>Governance model</li> </ul>	
2-10	Nomination and selection of the highest governance body	<ul style="list-style-type: none"> <li>Governance model</li> </ul>	
2-11	Chair of the highest governance body	<ul style="list-style-type: none"> <li>Governance model</li> </ul>	
2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> <li>Our sustainability governance</li> </ul>	
2-13	Delegation of responsibility for managing impacts	<ul style="list-style-type: none"> <li>Our sustainability governance</li> </ul>	
2-14	Role of the highest governance body in sustainability reporting	<ul style="list-style-type: none"> <li>Our sustainability governance</li> </ul>	

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
2-15	Conflicts of interest	<ul style="list-style-type: none"> <li>Ethical business conduct</li> </ul>	
2-16	Communication of critical concerns	<i>The Board of Directors is informed of any critical issues related to the Group's sustainability governance system. No critical issues were reported in 2023.</i>	
2-17	Collective knowledge of the highest governance body	<i>No activities started in 2023.</i>	
2-18	Evaluation of the performance of the highest governance body	<i>All data on the performance of the Board of Directors are contained in the Corporate Governance Report. Furthermore, board members periodically complete a self-assessment questionnaire.</i>	
2-19	Remuneration policies	<ul style="list-style-type: none"> <li>Governance model</li> </ul>	
2-20	Process to determine remuneration	<ul style="list-style-type: none"> <li>Governance model</li> </ul>	
2-21	Annual total compensation ratio	<p><i>The highest paid person is the CEO and Deputy Chair of the Group. Total remuneration ratio (CEO v employee median): 25.12</i></p> <p><i>Relationship between percentage increases (2023 vs. 2022) of total CEO salaries vs. employee median: 2.31</i></p> <p><i>The comparisons were calculated using the total remuneration reported for the CEO and Deputy Chair and the total remuneration for all employees (excluding the CEO) of the Group. Further information on the remuneration of the CEO and Deputy Chair can be found in the 2022 and 2023 Remuneration Report.</i></p>	
<b>Strategy, policies and practices</b>			
2-22	Statement on sustainable development strategy	<ul style="list-style-type: none"> <li>Letter to stakeholders</li> </ul>	
2-23	Policy commitments	<ul style="list-style-type: none"> <li>Sustainability for our Group</li> <li>For anything not explicitly mentioned in the text, please see our website: <a href="http://www.orserogroup.it">www.orserogroup.it</a></li> </ul>	
2-24	Embedding policy commitments	<ul style="list-style-type: none"> <li>Ethical business conduct</li> <li>Employee well-being</li> </ul>	
2-25	Processes to remediate negative impacts	<ul style="list-style-type: none"> <li>Ethical business conduct</li> </ul>	

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> <li>Ethical business conduct</li> </ul>	
2-27	Compliance with laws and regulations	<i>During 2023 there were no cases of non-compliance that led to financial penalties.</i>	
2-28	Membership in associations	<i>Assolombarda, Reefer Trends, IBC Associazione Industrie Beni Di Consumo, European Freshfel, CONFITARMA, Associazione Promotori Musei del Mare e della Navigazione, Isomar, Fedespedi, FRUITIMPRESE, ANPP, AIB Association Interprofessionnelle De La Banane, INTERFEL, UFMB Union Française Des Murisseur De Bananes, CSIF Chambre Syndicale Des Importateurs De Fruits, Hellenic Association Of Commerce For Fruits &amp; Vegetables &amp; Agricultural Products, Hellenic Association Of Cold Industries, Associació De Concessionaris De Mercabarna, Asociación Gremial De Empresarios Mayoristas De Frutas Y Hortalizas De Barcelona, Asociación De Empresarios Mayoristas Del Mercado Central De Frutas De Madrid, Camara Oficial De Comercio, Industria Y Navegacion De Barcelona, Associació De Majoristes Del Mercat Del Camp, Associació Empresarial Del Mercat Central De Lleida, Associació De Majoristes De Mercavalles, Asociación De Agricultores Y Ganaderos De Canarias (ASAGA), Unión de Empacadores y Comercializadores de Aguacate de Michoacán (UDECAM), Asociación de Productores y Empacadores Exportadores de Aguacate de México (APEAM), Confederación Patronal de la República Mexicana (COPARMEX), World Avocado Organization (WAO), APEAJAL</i>	
<b>Stakeholder engagement</b>			
2-29	Approach to stakeholder engagement	<ul style="list-style-type: none"> <li>Stakeholder engagement</li> </ul>	
2-30	Collective bargaining agreements	<i>91.28% of employees are covered by a collective bargaining agreement. The working conditions and terms of employment of Bella Frutta, Comercializadora and Simbacol employees are not influenced or determined on the basis of other collective bargaining agreements.</i>	
<b>GRI 3: Material Topics 2021</b>			
3-1	Process to determine material topics	<ul style="list-style-type: none"> <li>The process of identifying material topics</li> </ul>	

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
3-2	List of material topics	<ul style="list-style-type: none"> <li>The process of identifying material topics</li> </ul>	
3-3	Management of material topics	<ul style="list-style-type: none"> <li>The process of identifying material topics</li> </ul> <p><i>For the handling of each material topic, please refer to each section 3-3 in this table</i></p>	
<b>SPECIFIC STANDARDS</b>			
<b>Material topic: Responsible supply chain management</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>We develop responsible supply chains</li> <li>Non-financial risks</li> </ul>	
<b>GRI 308: Supplier environmental assessment (2016)</b>			
308-2	Negative environmental impacts in the supply chain and actions taken	<ul style="list-style-type: none"> <li>Supplier selection and evaluation</li> </ul> <p><i>In 2023 we did not identify any suppliers with negative environmental impacts on the supply chain.</i></p>	
<b>GRI 408: Child labor (2016)</b>			
408-1	Activities and suppliers at significant risk of incidents of child labor	<ul style="list-style-type: none"> <li>Supplier selection and evaluation</li> </ul> <p><i>Thanks to the use of Sedex, in 2023, as in 2022, no operations or suppliers at significant risk of incidents of child labor were identified.</i></p>	
<b>GRI 409: Forced or compulsory labor (2016)</b>			
409-1	Activities and suppliers at significant risk of incidents of forced or compulsory labor	<ul style="list-style-type: none"> <li>Supplier selection and evaluation</li> </ul> <p><i>Thanks to the use of Sedex, in 2023, as in 2022, no operations or suppliers at significant risk of the use of forced or compulsory labor were identified.</i></p>	
<b>GRI 414: Supplier social assessment (2016)</b>			
414-2	Negative social impacts on the supply chain and actions taken	In 2023, Fruttital conducted audits of 5 service providers and as a result of these only one resulted in a follow-up audit.	
<b>Material topic: Energy-saving culture and climate change</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Non-financial risks</li> </ul>	
<b>GRI 302: Energy (2016)</b>			
302-1	Energy consumption within the organization	<ul style="list-style-type: none"> <li>Energy-saving culture</li> <li>GRI Indicator tables</li> </ul>	
<b>GRI 305: Emissions (2016)</b>			
305-1	Direct (Scope 1) greenhouse gas emissions	<ul style="list-style-type: none"> <li>CO2e emissions generated</li> <li>GRI Indicator tables</li> </ul>	

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
305-2	Energy indirect (Scope 2) greenhouse gas emissions	<ul style="list-style-type: none"> <li>CO2e emissions generated</li> <li>GRI Indicator tables</li> </ul>	
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant emissions	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>	
<b>Material topic: Fight against food waste</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Fight against food waste and waste management</li> <li>Non-financial risks</li> </ul>	
<b>GRI 306: Waste (2020)</b>			
306-1	Waste generation and significant waste-related impacts	<ul style="list-style-type: none"> <li>Fight against food waste and waste management</li> </ul>	
306-2	Management of significant waste-related impacts	<ul style="list-style-type: none"> <li>Fight against food waste and waste management</li> </ul>	
306-3	Waste generated	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>	
<b>Material topic: Biodiversity</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Non-financial risks</li> </ul>	
<b>GRI 304: Biodiversity (2016)</b>			
304-1	Operational sites owned, leased, managed in (or adjacent to) protected areas and areas of high biodiversity value outside protected areas	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>	
<b>Material topic: Circular packaging</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Non-financial risks</li> </ul>	
<b>GRI 301: Materials (2016)</b>			
301-1	Materials used by weight or volume	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>	
<b>Other environmental indicators</b>			
<b>GRI 303: Water and effluents (2018)</b>			
303-1	Interaction with water as a shared resource	<ul style="list-style-type: none"> <li>Responsible water management</li> </ul>	
303-2	Management of water discharge-related impacts	<ul style="list-style-type: none"> <li>Responsible water management</li> </ul>	
303-3	Water withdrawal	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>	
303-4	Water discharge	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>	
<b>Material topic: Employee well-being</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Non-financial risks</li> </ul>	

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
<b>GRI 401: Employment (2016)</b>			
401-1	New employee hires and employee turnover	<ul style="list-style-type: none"> <li>• Our employees</li> <li>• GRI Indicator tables</li> </ul>	
<b>GRI 404: Training and Education (2016)</b>			
404-1	Average annual training hours per employee	<ul style="list-style-type: none"> <li>• Employee well-being</li> <li>• GRI Indicator tables</li> </ul>	
<b>Material topic: Occupational health and safety</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>• Health and safety</li> <li>• Non-financial risks</li> </ul>	
<b>GRI 403: Occupational health and safety (2018)</b>			
403-1	Health and safety management system	<ul style="list-style-type: none"> <li>• Health and safety</li> </ul>	
403-2	Hazard identification, risk assessment, and incident investigation	<ul style="list-style-type: none"> <li>• Health and safety</li> </ul>	
403-3	Occupational health and safety services	<ul style="list-style-type: none"> <li>• Health and safety</li> </ul>	
403-4	Worker participation, consultation and communication on occupational health and safety	<ul style="list-style-type: none"> <li>• Health and safety</li> </ul>	
403-5	Training for workers on occupational health and safety	<ul style="list-style-type: none"> <li>• Employee well-being</li> <li>• Health and safety</li> </ul>	
403-6	Promotion of worker health	<ul style="list-style-type: none"> <li>• Health and safety</li> </ul>	
403-7	Prevention and mitigation of occupational health and safety impacts directly related to business relationships	<ul style="list-style-type: none"> <li>• Health and safety</li> </ul>	
403-9	Work-related injuries	<ul style="list-style-type: none"> <li>• GRI Indicator tables</li> </ul> <p><i>In 2023, as in 2022, there were no fatalities at work.</i></p>	
<b>Material topic: Respect for diversity and inclusion</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>• Governance model</li> <li>• Respect for diversity and inclusion</li> <li>• Non-financial risks</li> </ul>	
<b>GRI 405: Diversity and equal opportunities (2016)</b>			
405-1	Diversity of the organization's governance bodies and employees	<ul style="list-style-type: none"> <li>• GRI Indicator tables</li> </ul>	
405-2	Ratio of basic salary and remuneration of women to men	<ul style="list-style-type: none"> <li>• GRI Indicator tables</li> </ul>	
<b>GRI 406: Non-discrimination (2016)</b>			
406-1	Incidents of discrimination and corrective actions taken	<i>In 2023, there were 2 incidents of gender discrimination at AZ France S.A.S. In the first case, the external employee was sent</i>	



GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
		<i>away, and in the second case, the employee was dismissed in early 2024.</i>	
<b>Material topic: Value creation in the medium-long term</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Value creation</li> <li>Non-financial risks</li> </ul>	
<b>GRI 301: Economic performance (2016)</b>			
201-1	Direct economic value generated and distributed	<ul style="list-style-type: none"> <li>GRI Indicator tables</li> </ul>	
<b>Material topic: Healthy lifestyles</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Responsible communication</li> <li>Non-financial risks</li> </ul>	
<b>Material topic: Relations with local communities</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Community relations</li> <li>Non-financial risks</li> </ul>	
<b>GRI 413: Local communities (2016)</b>			
413-2	Activities with significant negative, potential and current impacts on local communities	<i>In 2023, as in 2022, no operations were identified with potential negative impacts on local communities.</i>	
<b>Material topic: Product safety, traceability and quality</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>Quality, safety and traceability</li> <li>Non-financial risks</li> </ul>	
<b>GRI 416: Customer health and safety (2016)</b>			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<p><i>In 2023 there were 34 cases of non-compliance:</i></p> <ul style="list-style-type: none"> <li><i>- 6 of AZ France S.A.S. which resulted in a penalty;</i></li> <li><i>- 1 of Blampin S.A.S which resulted in a penalty;</i></li> <li><i>- 3 of Blampin S.A.S. which resulted in a warning;</i></li> <li><i>- 1 of Fruttica S.A.S. which resulted in a penalty;</i></li> <li><i>- 1 of Fruttital Srl which resulted in a penalty;</i></li> <li><i>- 10 of Fruttital Srl which resulted in a warning;</i></li> <li><i>- 1 of Galandi Srl which resulted in a warning;</i></li> <li><i>- 1 of Hermanos Fernández López S.A. which resulted in a warning;</i></li> <li><i>- 10 of Hermanos Fernández López S.A. with regard to self-governance codes.</i></li> </ul>	
<b>GRI 417: Marketing and labeling (2016)</b>			

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
417-2	Incidents of non-compliance with regard to information and labeling of products and services	<p><i>In 2023 there were 12 episodes of non-compliance:</i></p> <ul style="list-style-type: none"> <li>- 1 of AZ France S.A.S which resulted in a penalty;</li> <li>- 1 of AZ France S.A.S. which resulted in a warning;</li> <li>- 1 of Blampin S.A.S. which resulted in a warning;</li> <li>- 2 of Fruttital Srl which resulted in a warning;</li> <li>- 7 of Hermanos Fernández López S.A. which resulted in a warning.</li> </ul>	
<b>Material topic: Ethical business conduct</b>			
3-3	Management of material topics	<ul style="list-style-type: none"> <li>● Ethical business conduct</li> <li>● Non-financial risks</li> </ul>	
<b>GRI 205: Anti-corruption (2016)</b>			
205-3	Confirmed incidents of corruption and actions taken	<i>In 2023, as in 2022, there were no incidents of corruption.</i>	
<b>GRI 206: Anti-competitive behavior (2016)</b>			
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	<i>In 2023, as in 2022, there were no legal actions relating to unfair competition, anti-trust or monopolistic practices.</i>	
<b>GRI 207: Tax (2019)</b>			
207-1	Approach to taxation	<ul style="list-style-type: none"> <li>● Internal audit and risk management systems</li> </ul>	
207-2	Tax governance, control and risk management	<ul style="list-style-type: none"> <li>● Internal audit and risk management systems</li> </ul>	
207-3	Stakeholder engagement and management of tax concerns	<ul style="list-style-type: none"> <li>● Internal audit and risk management systems</li> </ul>	
207-4	Country-by-country reporting	<ul style="list-style-type: none"> <li>● GRI Indicator tables</li> </ul>	

## EU Taxonomy

Within the Sustainable Finance Action Plan adopted in 2018 by the European Commission, a classification system for sustainable assets was established, formalized 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 Regulations EU 2021/2139 and EU 2023/2486) have defined technical screening criteria for all the objectives.

Pursuant to Art. 8 of the Taxonomy Regulation, companies subject to the obligation to publish a consolidated non-financial statement must disclose in the 2023 NFS the proportion of their revenue, capital expenditures (CapEx) and operating expenditures (OpEx) in relation to the total<sup>41</sup> related to eligible/aligned economic activities.

Concerning the disclosure pursuant to Article 8 paragraphs 6 and 7 of Delegated Regulation (EU) 2021/2178, it should be noted that the Group has not included the templates provided in Annex XII for the disclosure of nuclear and fossil gas related activities as no eligible and/or aligned activities have been identified in connection with these activities.

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", the only ones that we have identified as eligible for our Group concern Climate change mitigation and Climate change adaptation objectives and are the ones carried out by and corresponding to all the activities of Cosiarma S.p.A. (6.10. Sea and coastal freight water transport, vessels for port operations and auxiliary activities) as well as, at Group level, the installation, maintenance and repair of energy efficiency equipment (7.3) and of renewable energy technologies (7.6) with respect to the same two objectives already mentioned (i.e., described in the annexes to EU Delegated Regulation 2021/2139). However, these activities are not aligned, as they do not meet the technical screening criteria established by law. We thus sought to determine the proportion of turnover, CapEx

### OBJECTIVES IDENTIFIED BY THE TAXONOMY

1. Climate change mitigation.
2. Climate change adaptation.
3. Sustainable use and protection of water and marine resources.
4. Transition to a circular economy, also with reference to waste reduction and recycling.
5. Pollution prevention and control.
6. Protection and restoration of biodiversity and ecosystems.

<sup>41</sup> See EU Delegated Regulation 2021/2178 for the definition of these KPIs.

and OpEx attributable to eligible activities in relation to the total Group figure as at December 31, 2023. 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 years. See the relevant section in the Appendix for further details.

	<b>(C) Proportion of turnover/Total turnover</b>	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
<b>CCM</b>	<b>0%</b>	<b>8%</b>
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

	<b>(c) Proportion of CapEx/Total CapEx</b>	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
<b>CCM</b>	<b>0%</b>	<b>40%</b>
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

	<b>(c) Proportion of OpEx/Total OpEx</b>	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
<b>CCM</b>	<b>0%</b>	<b>26%</b>
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

## OVERVIEW OF THE PROPORTION OF ACTIVITIES CONSIDERED ENVIRONMENTALLY SUSTAINABLE (ART. 8 EU REG. 852/2020) <sup>42</sup>

Proportion of turnover from products or services associated with taxonomy - aligned economic activities - disclosure covering year 2023

Financial Year	2023			Criteria for substantial contribution							DNSH criteria ("not causing significant harm") <sup>(b)</sup>							Minimum safeguards <sup>(7)</sup>	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) turnover, year 2022	Category enabling activity <sup>(19)</sup>	Category transitional activity <sup>(20)</sup>
	Economic activities <sup>(1)</sup>	Code <sup>(2)</sup>	Absolute turnover <sup>(3)</sup>	Proportion of turnover, year 2023 <sup>(4)</sup>	Climate change mitigation <sup>(5)</sup>	Climate change adaptation <sup>(6)</sup>	Water and marine resources <sup>(7)</sup>	Pollution <sup>(8)</sup>	Circular economy <sup>(9)</sup>	Biodiversity <sup>(10)</sup>	Climate change mitigation <sup>(11)</sup>	Climate change adaptation <sup>(12)</sup>	Water and marine resources <sup>(13)</sup>	Pollution <sup>(14)</sup>	Circular economy <sup>(15)</sup>	Biodiversity <sup>(16)</sup>					
		c	%	Y; N; N/EL (Y)(C)	Y; N; N/EL (Y)(C)	Y; N; N/EL (Y)(C)	Y; N; N/EL (Y)(C)	Y; N; N/EL (Y)(C)	Y; N; N/EL (Y)(C)	Y; N; N/EL (Y)(C)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T		
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																					
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																					
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%														0%				
<i>Of which enabling</i>		0	0%														0%				
<i>Of which transitional</i>		0	0%														0%				
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) <sup>(8)</sup></b>																					
Sea and coastal freight water transport, vessels for port operations and auxiliary activities		6.10 (CCM, CCA)	127,304,353	8%	EL	EL	N/EL	N/EL	N/EL	N/EL	N	N					11%				
Turnover of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			127,304,353	8%	8%	8%	0%	0%	0%	0%								11%			
A. Turnover of Taxonomy-eligible activities (A.1 + A.2)			127,304,353	8%	8%	8%	0%	0%	0%	0%								11%			
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																					
Turnover of Taxonomy non-eligible activities			1,413,508,295	92%																	
<b>Total</b>			<b>1,540,812,648</b>	<b>100%</b>																	

<sup>42</sup> (a) The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the section number of the activity in the relevant Annex covering the objective, i.e.:

- Climate Change Mitigation: CCM
- Climate Change Adaptation: CCA
- Water and Marine Resources: WTR
- Circular Economy: CE
- Pollution Prevention and Control: PPC
- Biodiversity and ecosystems: BIO.

(b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.

(c) Where an economic activity contributes substantially to multiple environmental objectives, non-financial undertakings shall indicate, in bold, the most relevant environmental objective for the purpose of computing the KPIs of financial undertakings while avoiding double counting. Non-financial undertakings shall also report the extent of eligibility and alignment per environmental objective, that includes alignment with each of environmental objectives for activities contributing substantially to several objectives, by using the template in page 129.

(d) The same activity may align with only one or more environmental objectives for which it is eligible.

(e) The same activity may be eligible and not aligned with the relevant environmental objectives.

(f) EL – Taxonomy-eligible activity for the relevant objective  
N/EL – Taxonomy-non-eligible activity for the relevant objective

(g) Activities shall be reported in Section A.2 of this template only if they are not aligning to any environmental objective for which they are eligible. Activities that align to at least one environmental objective shall be reported in Section A.1 of this template.

(h) For an activity to be reported in Section A.1 all DNSH criteria and minimum safeguards shall be met. For activities listed under A2, columns (5) to (17) may be filled in on a voluntary basis by non-financial undertakings. Non-financial undertakings may indicate the substantial contribution and DNSH criteria that they meet or do not meet in Section A.2 by using:

- a) for substantial contribution – Y/N and N/EL codes instead of EL and N/EL; and
- b) for DNSH – Y/N codes.

## Proportion of CapEx from products or services associated with taxonomy-aligned economic activities - disclosure covering year 2023

Financial Year	2023			Criteria for substantial contribution						DNSH criteria ("not causing significant harm") (8)						Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) CapEx, year 2022	Category enabling activity (19)	Category transitional activity (20)
	Economic activities (1)	Code (2)(a)	CapEx (3)	Proportion of CapEx, year 2023 (4)	Climate change mitigation (5)	Climate change adaptation (6)	water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	water and marine resources (13)	Pollution (14)	Circular economy (15)				
		c	%	Y; N; N/EL (C)	Y; N; N/EL (C)	Y; N; N/EL (C)	Y; N; N/EL (C)	Y; N; N/EL (C)	Y; N; N/EL (C)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%													0%			
Of which enabling		0	0%													0%			
Of which transitional		0	0%													0%			
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (*)</b>																			
				EL; N/EL (C)	EL; N/EL (C)	EL; N/EL (C)	EL; N/EL (C)	EL; N/EL (C)	EL; N/EL (C)										
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	6.10 (CCM, CCA)	16,344,066	39%	EL	EL	N/EL	N/EL	N/EL	N/EL	N	N						23%		
Installation, maintenance and repair of energy efficiency equipment	7.3 (CCM, CCA)	66,500	0%	EL	EL	N/EL	N/EL	N/EL	N/EL	N	N		N				4%		
Installation, maintenance and repair of renewable energy technologies	7.6 (CCM, CCA)	275,425	1%	EL	EL	N/EL	N/EL	N/EL	N/EL	N	N						0%		
CapEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		16,685,991	40%	40%	40%	0%	0%	0%	0%								27%		
A. CapEx of Taxonomy-eligible activities (A.1 + A.2)		16,685,991	40%	40%	40%	0%	0%	0%	0%								27%		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
CapEx of Taxonomy non-eligible activities		25,228,235	60%																
<b>Total</b>		<b>41,914,226</b>	<b>100%</b>																

### Proportion of OpEx from products or services associated with taxonomy-aligned economic activities - disclosure covering year 2023

Financial Year	2023			Criteria for substantial contribution							DNSH criteria ("not causing significant harm") <sup>(6)</sup>							Minimum safeguards <sup>(17)</sup>	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) OpEx, year 2022	Category enabling activity <sup>(19)</sup>	Category transitional activity <sup>(20)</sup>
	Economic activities <sup>(1)</sup>	Code <sup>(1)(e)</sup>	OpEx <sup>(3)</sup>	Proportion of OpEx, year 2023 <sup>(4)</sup>	Climate change mitigation <sup>(5)</sup>	Climate change adaptation <sup>(6)</sup>	water and marine resources <sup>(7)</sup>	Pollution <sup>(8)</sup>	Circular economy <sup>(9)</sup>	Biodiversity <sup>(10)</sup>	Climate change mitigation <sup>(11)</sup>	Climate change adaptation <sup>(12)</sup>	water and marine resources <sup>(13)</sup>	Pollution <sup>(14)</sup>	Circular economy <sup>(15)</sup>	Biodiversity <sup>(16)</sup>	E				
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																					
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																					
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0														0%				
Of which enabling		0	0%														0%				
Of which transitional		0	0%														0%				
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)<sup>(*)</sup></b>																					
				EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>	EL, N/EL <sup>(*)</sup>					
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	6.10 (CCM, CCA)	6,004,187	26%	EL	EL	N/EL	N/EL	N/EL	N/EL	N	N						30%				
Installation, maintenance and repair of energy efficiency equipment	7.3 (CCM, CCA)	12,787	0%	EL	EL	N/EL	N/EL	N/EL	N/EL	N	N		N				-				
Installation, maintenance and repair of renewable energy technologies	7.6 (CCM, CCA)	2,133	0%	EL	EL	N/EL	N/EL	N/EL	N/EL	N	N						-				
<b>OpEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		6,019,108	26%	26%	26%	0%	0%	0%	0%								30%				
<b>A. OpEx of Taxonomy-eligible activities (A.1 + A.2)</b>		6,019,108	26%	26%	26%	0%	0%	0%	0%								30%				
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																					
OpEx of Taxonomy non-eligible activities		17,265,473	74%																		
<b>Total</b>		<b>23,284,580</b>	<b>100%</b>																		

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**INDEPENDENT AUDITOR'S REPORT  
ON THE CONSOLIDATED NON-FINANCIAL STATEMENT PURSUANT TO ARTICLE 3,  
PARAGRAPH 10 OF LEGISLATIVE DECREE No. 254 OF DECEMBER 30, 2016 AND  
ART. 5 OF CONSOB REGULATION N. 20267 OF JANUARY 2018**

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

Pursuant to article 3, paragraph 10, of the Legislative Decree no. 254 of December 30, 2016 (hereinafter "Decree") and to article 5, paragraph 1, letter g) of the CONSOB Regulation n. 20267/2018, we have carried out a limited assurance engagement on the Consolidated Non-Financial Statement of Orsero S.p.A. and its subsidiaries (hereinafter "Orsero Group" or "Group") as of December 31, 2023 prepared on the basis of art. 4 of the Decree and approved by the Board of Directors on March 13, 2024 (hereinafter "NFS").

Our limited assurance engagement does not extend to the information required by art. 8 of the European Regulation 2020/852 included in the paragraph "EU Taxonomy".

#### Responsibility of the Directors and the Board of Statutory Auditors for the NFS

The Directors are responsible for the preparation of the NFS in accordance with articles 3 and 4 of the Decree and the "Global Reporting Initiative Sustainability Reporting Standards" established by GRI - Global Reporting Initiative (hereinafter "GRI Standards"), which they have identified as reporting framework.

The Directors are also responsible, within the terms established by law, for such internal control as they determine is necessary to enable the preparation of NFS that is free from material misstatement, whether due to fraud or error.

The Directors are moreover responsible for defining the contents of the NFS, within the topics specified in article 3, paragraph 1, of the Decree, taking into account the activities and characteristics of the Group, and to the extent necessary in order to ensure the understanding of the Group's activities, its trends, performance and the related impacts.

Finally, the Directors are responsible for defining the business management model and the organisation of the Group's activities as well as, with reference to the topics detected and reported in the NFS, for the policies pursued by the Group and for identifying and managing the risks generated or undertaken by the Group.

The Board of Statutory Auditors is responsible for overseeing, within the terms established by law, the compliance with the provisions set out in the Decree.

Ancona Bari Bergamo Bologna Brescia Cagliari Firenze Genova Milano Napoli Padova Parma Roma Torino Treviso Udine Verona

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## Auditor's Independence and quality control

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

During the year covered by this assurance engagement, our auditing firm applied *International Standard on Quality Control 1* (ISQC Italia 1) and, accordingly, maintained a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the NFS with the Decree and the GRI Standards. We conducted our work in accordance with the criteria established in the "*International Standard on Assurance Engagements ISAE 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter "ISAE 3000 Revised"), issued by the *International Auditing and Assurance Standards Board* (IAASB) for limited assurance engagements. The standard requires that we plan and perform the engagement to obtain limited assurance whether the NFS is free from material misstatement. Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with ISAE 3000 Revised, and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

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

Specifically we carried out the following procedures:

1. analysis of relevant topics with reference to the Group's activities and characteristics disclosed in the NFS, in order to assess the reasonableness of the selection process in place in light of the provisions of art. 3 of the Decree and taking into account the adopted reporting standard;
2. analysis and assessment of the identification criteria of the consolidation area, in order to assess its compliance with the Decree;
3. comparison between the financial data and information included in the NFS with those included in the consolidated financial statements of the Orsero Group;
4. understanding of the following matters:
  - business management model of the Group's activities, with reference to the management of the topics specified by article 3 of the Decree;

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- policies adopted by the entity in connection with the topics specified by article 3 of the Decree, achieved results and related fundamental performance indicators;
- main risks, generated and/or undertaken, in connection with the topics specified by article 3 of the Decree.

Moreover, with reference to these matters, we carried out a comparison with the information contained in the NFS and the verifications described in the subsequent point 5, letter a);

5. understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the NFS.

In particular, we carried out interviews and discussions with the management of Orsero S.p.A. and with the employees of the subsidiary Simba S.p.A., Cosiarma S.p.A., AZ France S.A., Capexo S.a.s., Fruttital S.r.l. and Hermanos Fernández López S.A. and we carried out limited documentary verifications, in order to gather information about the processes and procedures which support the collection, aggregation, elaboration and transmittal of non-financial data and information to the department responsible for the preparation of the NFS.

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

- at the parent company's and subsidiaries' level:
  - a) with regards to qualitative information included in the NFS, and specifically with reference to the business management model, policies applied and main risks, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;
  - b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data;
- for the following companies and sites, site of Milano for Orsero S.p.A., site of Albenga (SV) for Simba S.p.A., site of Genova for Cosiarma S.p.A., production plant of Rungis-Thiais (France) for AZ France S.A., site and production plant of Chevilly-Larue (France) for Capexo S.a.s., production plant of Milano for Fruttital S.r.l. and site of Barcelona (Spain) for Hermanos Fernández López S.A., which we selected based on their activities, their contribution to the performance indicators at the consolidated level and their location, we carried out site visits or remote meetings, during which we have met their management and have gathered supporting documentation with reference to the correct application of procedures and calculation methods used for the indicators.

### Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the NFS of the Orsero Group as of December 31, 2023 is not prepared, in all material respects, in accordance with articles 3 and 4 of the Decree and the GRI Standards.

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Our conclusion on the NFS of the Orsero Group does not extend to the information required by art. 8 of the European Regulation 2020/852 included in the paragraph "EU Taxonomy".

DELOITTE & TOUCHE S.p.A.

Signed by  
Santo Rizzo  
Partner

Turin, Italy  
March 29, 2024

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





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