



Sustainability Report NFS 2022



GRUPPO
ORSERO

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• Letter to stakeholders •

Dear readers,

We present Orsero Group's fourth Sustainability Report.

2022 opened in a climate of uncertainty, which underscored the importance of keeping the three dimensions of sustainability – social, environmental and economic – in balance and which made the management of some complex issues, such as supply chains or energy supply, even more delicate.

These additional challenges have not changed the commitments we made in our Strategic Sustainability Plan. It was a year of hard work that led to our first results: internally with the launch of GOWelfare project and the beginning of sharing and training on sustainability topics; and externally with the stipulation of strategic partnerships for goals dedicated to supply chains (Sedex platform), combating waste (the Too Good To Go start-up), and promoting a healthy lifestyle (the Gasol Foundation). For the first time we communicated our commitments to the general public at Reflection, an installation dedicated to raising awareness of food waste.

Furthermore, in 2022 we continued our Group's growth project, with the acquisitions of 100% of Capexo, a leading company in the French market specialising in the import and sale of exotic fruit and vegetables, and 80% of Blampin Groupe, the leading operator in wholesale markets with 12 sales platforms.

The strategic management of a cross-cutting matter such as sustainability, even more so in a dynamic group like ours, requires widespread awareness and common sensitivity. Aware of this, we defined GO Sustainability Governance, which identifies contact persons at a Group level for topics that are common to all the companies (Sustainability Coordinator) and the position of a Sustainability Country Leader for each country we operate in to support everyone's commitment, coordinate efforts and support the gradual adoption of local management of the topic.

2021 was a turning point for the management of sustainability within the Group, but it is with this past year that we began to appreciate this change of course, witnessing the first results of a strategic management of the topic. As evidence of the importance of the Group's commitment to the implementation of the Strategic Sustainability Plan, the Board of Directors decided to disclose the annual ESG targets to the market: a further

strategic integration of sustainability and ethical business conduct, which is the basis of our operations.

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.

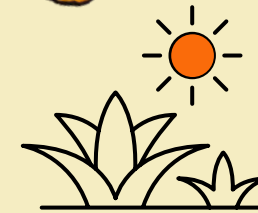


Paolo Prudenziati

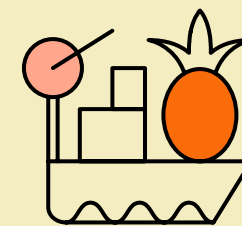
Chairman of Orsero Group

1. Orsero Group

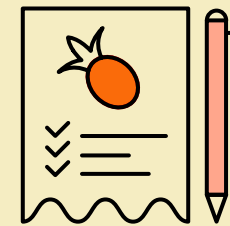
We are an international Group with strong roots
in the regions we operate in.
Our desire to offer only the best to our customers
goes hand in hand with the ambition to generate
shared prosperity for all our stakeholders.
We draw the world closer, every day.



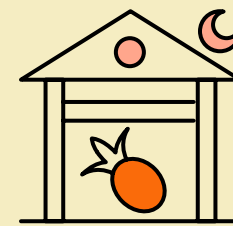
More than
1,800
suppliers



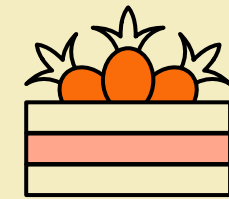
5
ships of the reefer
fleet dedicated to
bananas and
pineapples



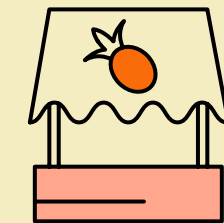
More than
7,000
quality checks per
day in Europe alone



25
warehouses



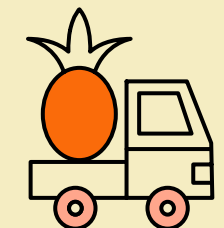
22
ripening
centres



26
market
stands



4
fresh-cut
centres in Italy



About
60%
sales to large-scale
retailers in 2022*

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

• Our origins •

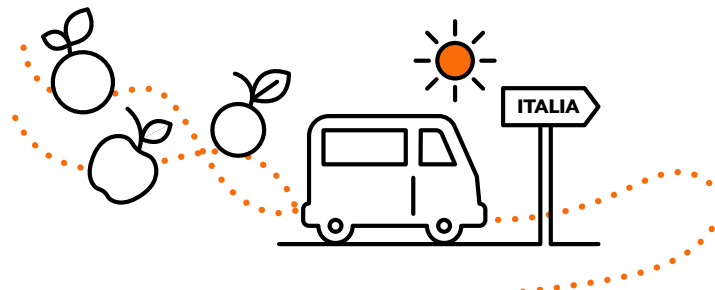
Our origins date back to **the 1940's**, with an Italian family that tenaciously and successfully broke into the international fruit and vegetable distribution market.

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

THE BEGINNING

1940s

We start distributing fruit and vegetables in Italy.



1970s

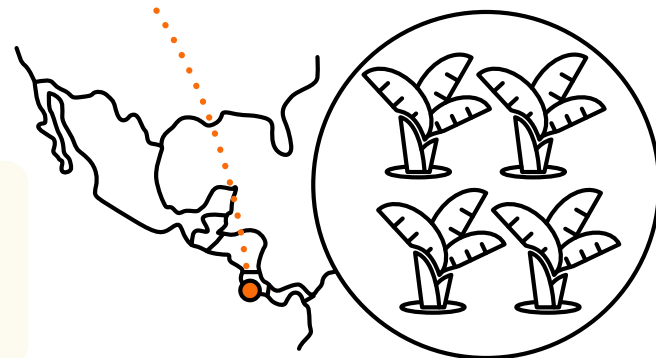
We start distributing and importing exotic and counterseasonal fruit throughout the Mediterranean.



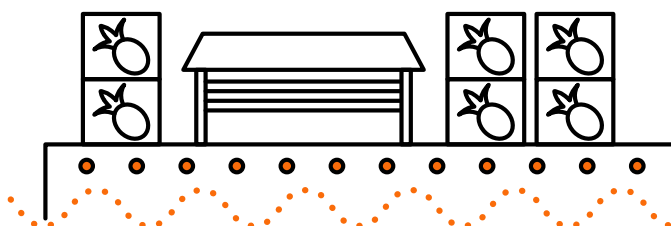
INTERNATIONALITY

1980s

We buy banana farms in Costa Rica and companies specialised in banana ripening and distribution in France.



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



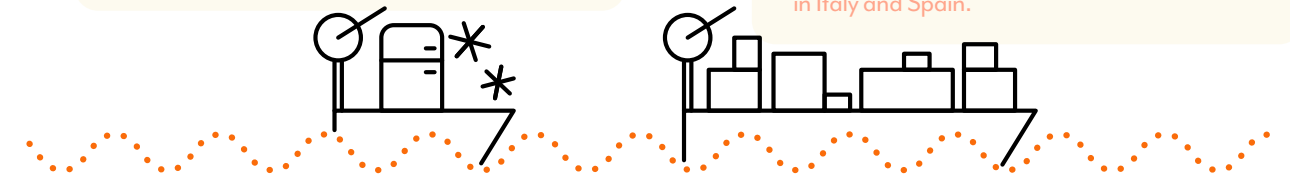
CONSOLIDATION

1990s

We invest in Italy, Portugal and Greece and build the first refrigerated naval fleet, Cala Bianche, to carry fresh products.

2000

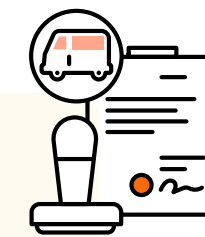
We start the construction of the second fleet, Cala Rosse, which is larger and still in operation, and continue expansion in Italy and Spain.



THE LAST DECADE

2012

We launch the F.Ili Orsero brand on the European market. We reorganise and strengthen the Group's management structure.



2017

- We take the name Orsero S.p.A. after the merger with Glenalta Food and get listed on the AIM Italia stock market managed by Borsa Italiana.
- We expand distribution by acquiring control of Fruttital Firenze and Galandi in Italy, and Hermanos Fernández López in Spain.

2019

We continue the expansion of fresh cut by opening three centres in Molfetta, Verona and Cagliari.

2020

We consolidate Moncada Frutta. Start of collaboration with FEBA (European Food Banks Federation) and Banco Alimentare Italia, tackling food waste.

2018

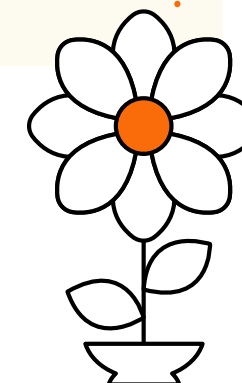
- Hermanos Fernández López enters the share capital of Bonaoro and Sevimpur in the Canary Islands.
- We acquire the Fruttica Group, we consolidate Fruttital Cagliari.
- On 23 December our Group's shares are listed on the STAR segment of the Italian Stock Exchange.

2021

- We create a new Group function dedicated to sustainability and join the United Nations Global Compact.
- We acquire 50% of Agricola Azzurra.

2022

We publish our first Sustainability Strategy. In France, we acquire 80% of Blampin Groupe and 100% of CAPEXO, finalising the purchase in 2023.

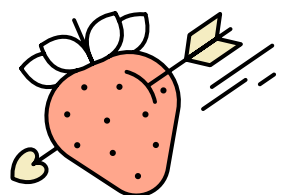


The key to our success lies in the **professional and personal relationships** we have built and consolidated over time, which make our **suppliers and customers** true **strategic partners**. This was the starting approach for our mission, which guides our path and our way of doing business day after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

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

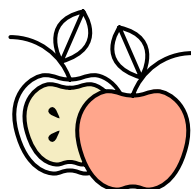
Our **growth** over the years has also come about through **expansion into different markets**, which means that each Group company is unique, with its own characteristics and distinctive features. Nevertheless, our people in **Italy, Spain, France, Portugal, Greece, Costa Rica, Colombia and Mexico** share the same values, 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



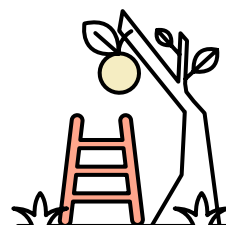
PASSION

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



INTEGRITY

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



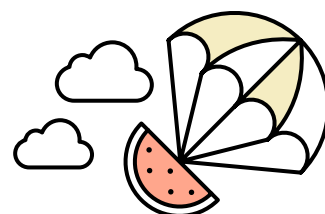
DETERMINATION

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



CREATIVITY

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



COURAGE

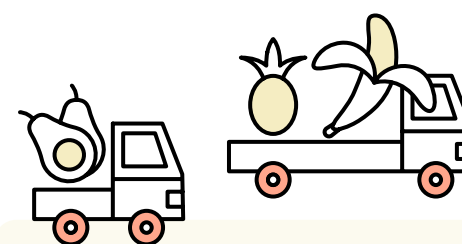
We are dynamic, we put ourselves out there to take advantage of every opportunity.

• Our business •

We are the **leading distributor of fruit and vegetables in Mediterranean Europe** thanks to the expertise gained over 80 years of activity. Each year we handle and distribute **over 760,000 tonnes of fruit and vegetables**, constantly monitoring the quality and freshness of our products, bringing the **excellence from every corner of the planet** to Europe.

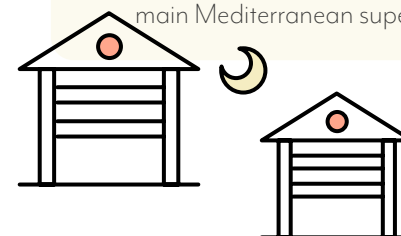
OUR BUSINESS MODEL

Group companies operate in the following areas:



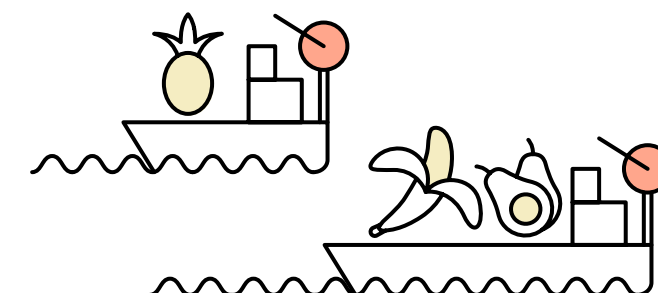
DISTRIBUTION

Each day we distribute a complete range of fresh fruit and vegetables with **more than 300 different items**, guaranteeing a high level of service and offering customised solutions. Our suppliers ensure that we offer a complete range of products that is available 365 days a year, and our widespread presence in the territory, with **specialised warehouses for processing, ripening and storage of fresh product**, allows us to meet the different needs of customers. The products that arrive in our warehouses complete their ripening cycle and subsequently reach the main Mediterranean supermarkets and wholesalers.



SHIPPING

Our four Cala Rosse **ships**, together with a chartered vessel, **constantly link Central America with the main Mediterranean ports** through a 35-day voyage that allows fresh fruit to arrive each week in European markets.



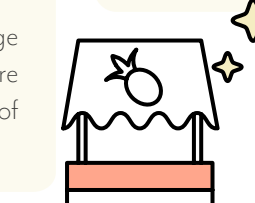
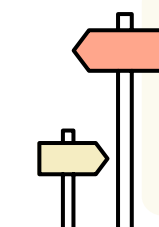
PRODUCTION

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



SERVICES AND HOLDING COMPANY

Some Group companies manage **internal services**, which are essential for the proper operation of our value chain.



As at 31 December 2022 our Group consists of Orsero S.p.A. (parent company) and 26 fully consolidated subsidiaries¹ in which the parent company directly or indirectly holds the majority of voting rights and over which it exercises control.²

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

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



Fruttica S.A.S.
FRANCE



Eurofrutas S.A.
PORTUGAL



Bella Frutta S.A.
GREECE



Commercializadora de Fruta Acapulco S.A.C.V.
MEXICO



Bonaoro S.L.*
SPAIN 50%

The companies marked by * are consolidated in the Annual Financial Report using the proportional method and therefore excluded from social and environmental data considered in the present document. See Orsero Group's 2022 Annual Financial Report for more information.

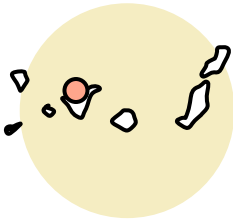
1. For a list of all companies consolidated on a line-by-line basis, see the section "List of companies consolidated on a line-by-line basis" in the Explanatory Notes to Orsero Group's 2022 Annual Financial Report.
2. For more information on the parent company's shareholding structure, see <https://www.orserogroup.it/investor-relations/azionariata/?lang=en>

We believe that all the companies in our Group, each with their specific characteristics, bring indispensable value to our growth. **Cultural diversity is at the heart of our Group identity**, 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	SPAIN	FRANCE	PORTUGAL	GREECE
535 people	565 people	285 people	86 people	26 people
Albenga	Alicante	Cavaillon	Braga	Athens
Bari	Barcelona	Paris	Coimbra	
Bologna	Lleida	Solgne	Faro	
Cagliari	Madrid	Tours	Lisbon	
Florence	Sabadell		Porto	
Ispica	Seville		Portimão	
Macerata	Tarragona			
Milan	Tenerife			
Pescara				
Porto S.Giorgio				
Rome				
Verona				



CANARY ISLANDS
18 people
5 fincas dedicated to the cultivation of the Canary Island plantain.

The new offices in Milan

- In May 2022 we inaugurated our new headquarters in Milan in the innovative Symbiosis district in the centre of the renewed Porta Romana district. The focus on sustainability is one of the strengths of the new offices: the interior design and material selection were guided by ecological principles, and the building is in the process of earning LEED certification with a Platinum score, which guarantees a reduced energy and emissions impact, with careful management of air conditioning and lighting in the spaces. The building will also qualify for WELL Core and WELL Health Safety certifications, which guarantee the implementation of measures to protect the health and well-being of the occupants. ●



WE ARE IN LATIN AMERICA

In Costa Rica and Colombia we are dedicated to research and quality control of our local suppliers. 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 commercialisation.



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 lines for bananas and pineapples, for retail and markets.



Acapulco: dedicated to green gold – the avocado – from Mexico and selected by Comercializadora de Fruta Acapulco.



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



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



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



Campera: the Spanish low-cost line dedicated to potatoes and melons.



AZ France: product line dedicated to the French market.

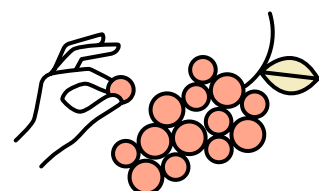
OUR STAKEHOLDERS

In the course of our activities we come into contact with numerous categories of stakeholders whom we collaborate, dialogue and interact with on a daily basis. We believe that listening to and involving our stakeholders is essential to understand their needs and expectations, and 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 dialogue that we believe is fundamental to inclusive and sustainable growth. To ensure constructive

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

engagement and to understand everyone's needs, requirements and expectations, interaction with each category takes place according to dedicated methods and channels.³



THE RELATIONSHIP WITH OUR INVESTORS

Our Group, as listed on the Euronext Star Milan, has an Investor Relator function that deals with investor relations. The dialogue with shareholders is based on comprehensive, transparent communications with investors, through:

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

In 2022 activities were carried out to meet and discuss with shareholders and investors, in order to foster relations with the market and allow for the widest possible communication and dissemination of information. Moreover, to enable investors to form an informed opinion, the Group is covered by four equity research groups 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

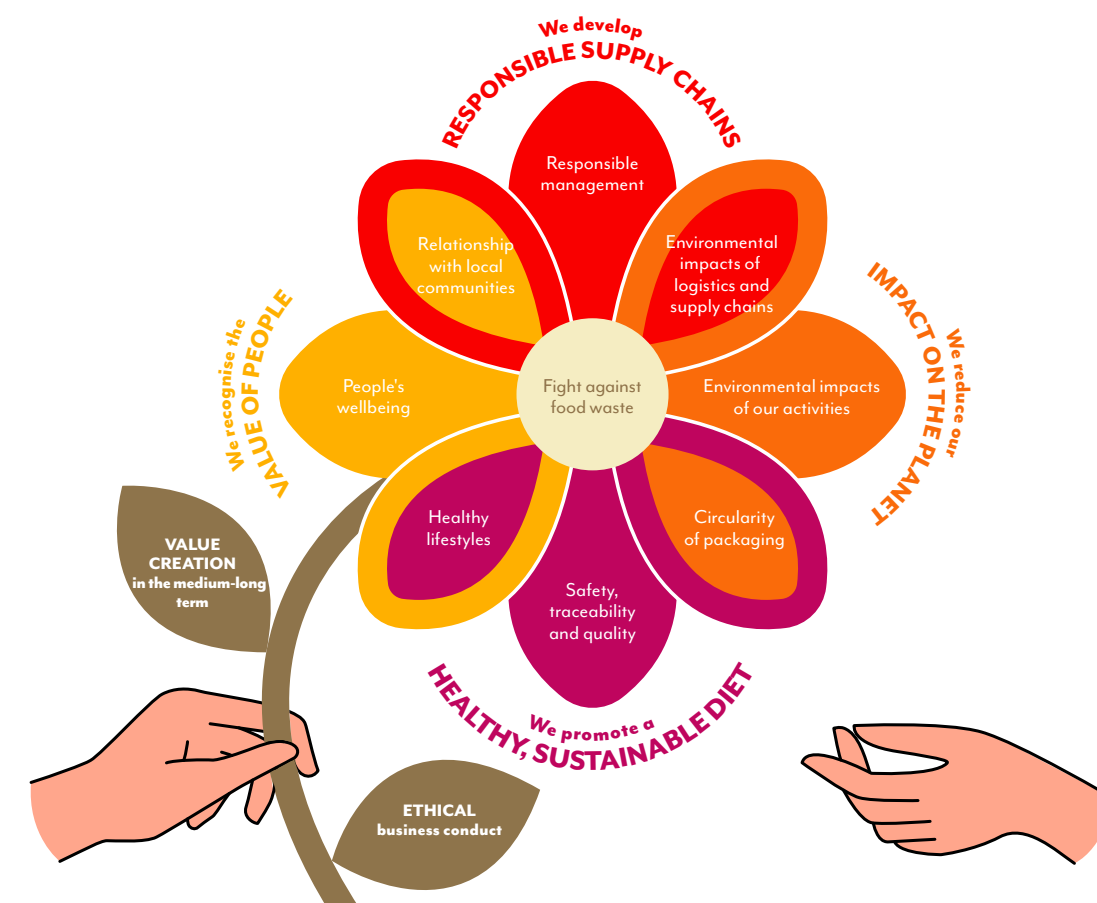
feedback on these issues as well. In this regard, in 2022 we responded to requests from two asset managers, one French and one Italian, Orsero shareholders, and the Gaia Rating agency. In the latter case we earned a rating of 58/100, improving our score by 23% compared to the previous year. During the year we also responded to a number of voluntary questionnaires aimed at assessing our management of sustainability topics, including the Morningstar Sustainalytics Issuer Sentiment Survey and the Sole 24 Ore ESG Observatory questionnaire, providing the financial community with detailed feedback. A selected group of stakeholders belonging to this category was also involved in updating the materiality analysis, which confirmed the focus on environmental topics (such as circular packaging and energy-saving culture), ethical business conduct and responsible supply chain management. 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.

³. For more information see the Appendix to this document.

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 dialogue with all our stakeholders⁴.

⁴. The scope for monitoring the indicators related to each goal is in line with the perimeter of the fully consolidated companies. Any changes to the aforementioned scope will be evaluated as the Group develops.

STRATEGIC SUSTAINABILITY GOALS	SDGs	2022 UPDATE
1 100% of fruit and vegetable suppliers involved in social and environmental issues by 2025		• Sedex Membership
2 Finalise the energy efficiency plan by 2028, reducing energy consumption by 20%		• 83.67 kWh/m ³ • - 9% compared to 2018 baseline
3 Promote the reduction of food waste along the value chain, testing at least one innovative solution each year		• TooGoodToGo partnership and testing of an innovation to extend the shelf-life of fresh-cut products.
4 100% of market stands engaged in activities to fight food waste by 2025		• 35% of stands engaged
5 100% of Fratelli Orsero packaging to be recycled, recyclable, reusable or compostable by 2025		• 98% recycled, recyclable, reusable or compostable packaging • +1.4% compared to 2021
6 100% of Group companies involved in packaging circularity assessment by 2023		• Mapping process started in Group companies
7 Inspiring people inside and outside the Group by launching a communication project every year aimed at promoting healthy, sustainable lifestyles		• Reflection event in Milan, 26-29 May 2022
8 100% of Group companies participating in the GOWelfare programme by 2025		• 56% of Group companies involved
9 100% of Group employees involved in sustainability training and awareness initiatives by 2025		• 44% of employees who have undergone sustainability training
10 100% of the Group's storage and processing warehouses certified for food safety by 2025		• 55% of certified warehouses • +20% compared to 2021
11 100% of Group companies engaged in a project aimed at supporting local communities by 2030		• Partnership between Hermanos Fernández López Group and Gasol Foundation

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

In 2022 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, because 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.



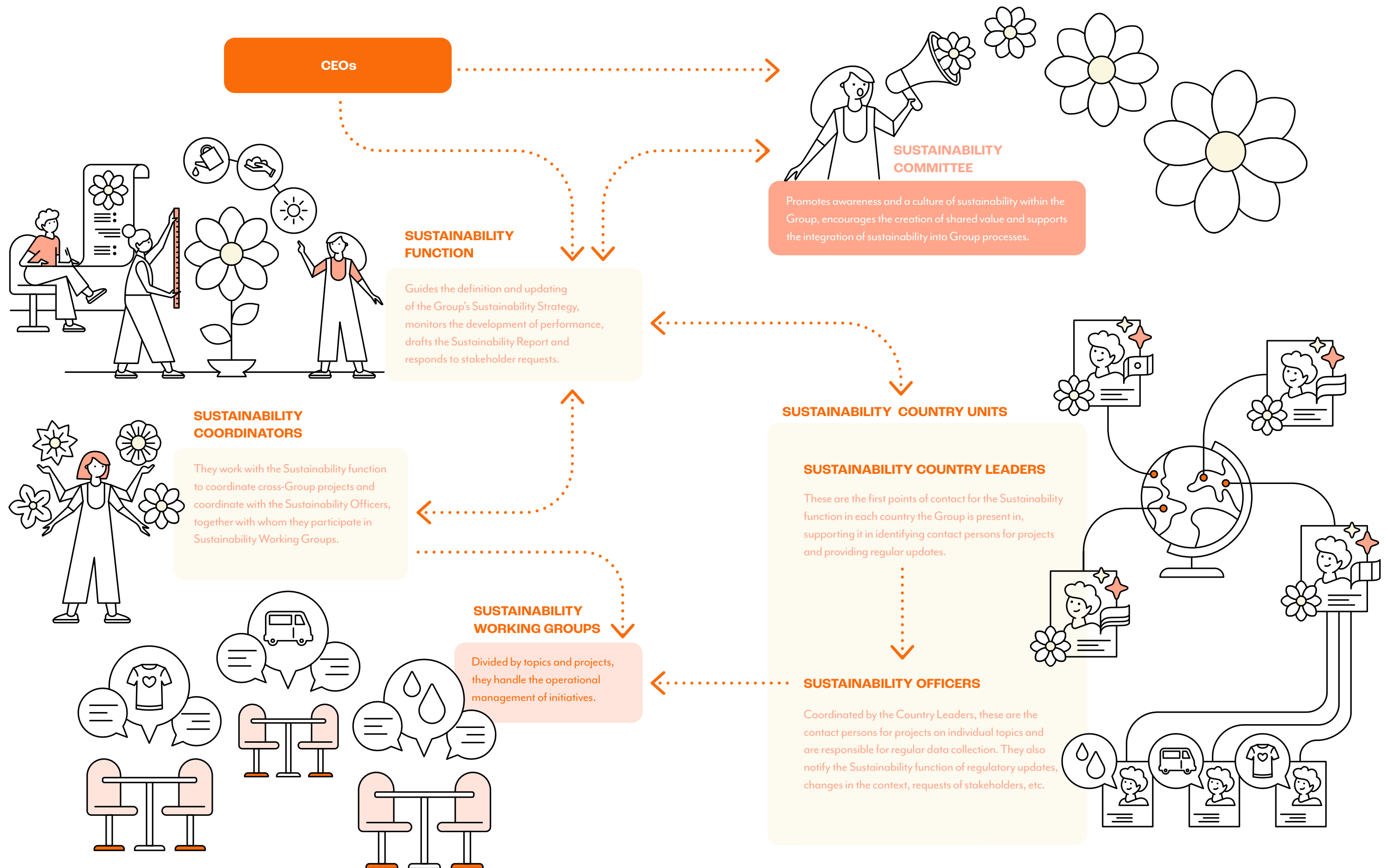
OUR SUSTAINABILITY GOVERNANCE

Together with the definition of a Sustainability Strategy, we considered it essential to accompany our commitments with the formalisation of a **Sustainability Governance** system. Our **Sustainability Policy**,⁵ formalises the roles and responsibilities of the corporate bodies and structures that oversee sustainability topics, opportunities and the associated risks, and their monitoring and reporting.

All sustainability topics are overseen by our **Sustainability department**, which, together with the **CEOs**, the **Chief Human Resources Officer** and the Group **Chief Operating Officer**, forms the **Sustainability Committee**. The issues discussed during the meetings of the committee are brought to the attention of the Orsero S.p.A. Board of Directors every six months.

All 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 decided to strengthen 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, preside locally over sustainability projects and performance monitoring.

5. The Sustainability Policy was approved by the Board of Directors of Orsero S.p.A. in December 2021 and is available on our website at: <https://www.orserogroup.it/strategia-sostenibile/?lang=en>



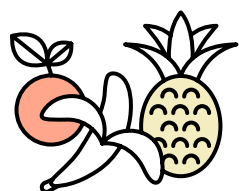
• Value creation •

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

Our 2022 performance was largely positive and highly satisfactory for the overall result achieved, which improved on that of the previous year due to the excellent result of the Shipping segment and the performance of the Distribution segment, which essentially maintained the very positive trend of the previous year. For the Distribution segment, the impact of operating energy costs amounted to €14,617 thousand, compared to €7,030 thousand in 2021 (+107.9%), and the revaluation of the dollar exchange rate – which went from an average value of 1.183 USD/EUR in 2021 to the current 1.053 – also had an impact on the marginality of bananas, significantly increasing their supply cost.

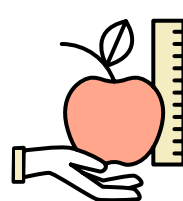
Turnover totalled €1,196 million, up €126.5 million (+11.8%) versus the previous year, with growth that affected both Distribution (+9.1%) due to the increase in unit sales prices, essentially linked to inflation, and, more significantly, Shipping (+37.2%) due to the increase in freight rates, including the higher value of the cost of fuel passed on to customers as a result of the BAF (Bunker Adjustment Factor) clause and the USD/EUR exchange rate.

Employee turnover



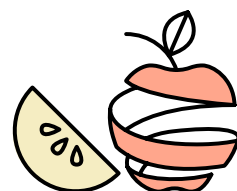
1,196
Million euros

Adjusted EBITDA



76
Million euros

Net profit



32.5
Million euros

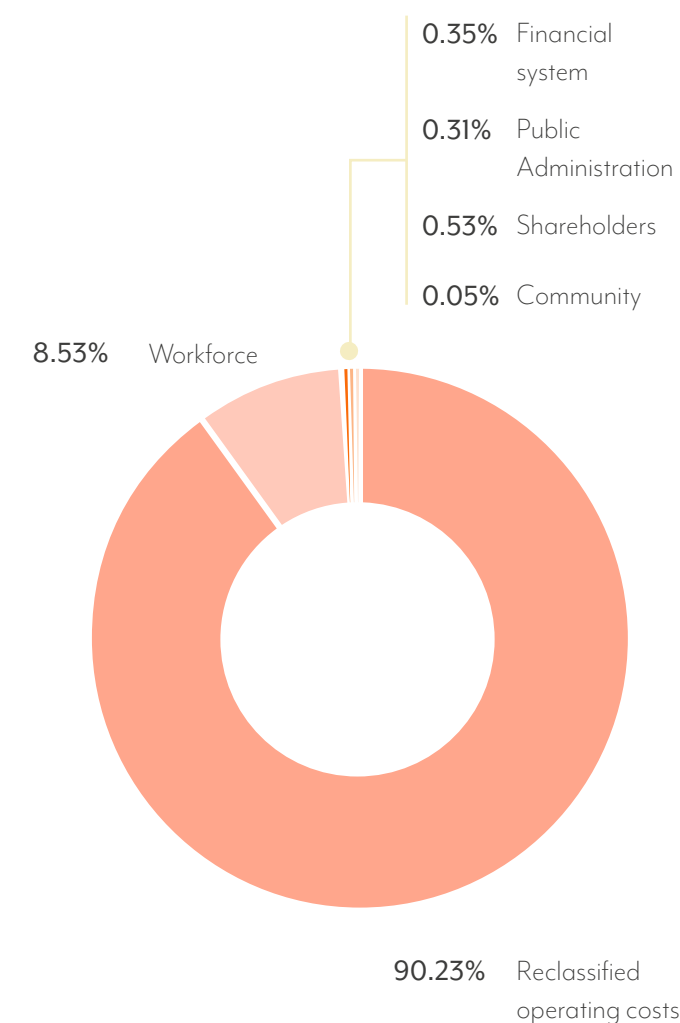
Europe remained the centre of our activity, while non-European revenues are linked to activities carried out in Mexico, relating to the production and sale of avocados, and in Costa Rica, supporting the procurement of bananas and pineapples and transport to Europe.

Our growth strategy continues in the wake of important organic development projects aimed at national supply chains and product categories for which we see greater development in terms of growth in consumption, with the aim of remaining a top player in the sector at a European level day after day. In this regard, with the press release of 27 July 2022, we announced the signing of two exclusive agreements for the acquisition of 100% of the Capexo company and 80% of the Blampin Group, French companies active in the import and distribution of fruit and vegetables. The former, very active in the exotic fruit segment, the latter, the top national player in wholesale markets with 12 sales platforms, for a total investment of around €85 million. These acquisitions, concluded at the beginning of 2023, are perfectly in keeping with our strategic orientation and allow us to significantly accelerate the growth in revenue and profitability of the Distribution Business Unit as a whole, achieving a strong strategic market positioning in France in terms of size, product range and sales channel coverage.

For us, creating value for all stakeholders means rewarding them adequately, allowing them to share in the results achieved and properly recognising each party's added value. By analysing the economic value generated and distributed, it is possible to assess the economic and social impact created, measuring the wealth generated for

the benefit of our stakeholders. In 2022, the economic value generated increased (+12%) compared to the previous year. We distributed about 98% of our generated value, while the remaining part was retained internally and dedicated to the business's sustainable growth.

ECONOMIC VALUE DISTRIBUTED



EU Taxonomy

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

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

Pursuant to Art. 8 of the Taxonomy Regulation, companies subject to the obligation to publish a consolidated non-financial statement must disclose in the 2022 NFS the proportion of their revenue, capital expenditures (CapEx) and operating expenditures (OpEx) in relation to the total⁶ related to eligible/aligned economic activities with respect to climate change mitigation and adaptation objectives (i.e. described in the annexes to EU Delegated Regulation 2021/2139), the only ones in respect of which the technical screening criteria have been defined to date as specified above.

Based on the analysis of our economic activities, an analysis that also considered the interpretative clarifications of the regulations provided by the European Commission in the form of "Q&A", the only ones that we have identified as eligible for our Group are the ones conducted 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).

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 and OpEx attributable to eligible activities in relation to the total Group figure as at 31 December 2022.

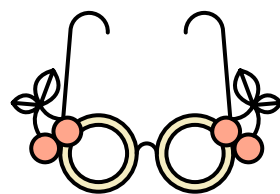
Note that, in performing the aforesaid analysis and preparation of the taxonomy reporting, Management took a prudent approach based on its understanding and interpretation of the applicable regulatory requirements to the best of its current knowledge. Therefore the upcoming publication of the technical 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. ●

6. See EU Delegated Regulation 2021/2178 for the definition of these KPIs.

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 Code of Ethics is an integral part of the 23I Model, formalising 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 1 February 2022 and is available on the website www.orserogroup.it. In addition to the Group document, some companies have a specific document of their own such as, for example, Hermanos Fernández López (adopted from 2020) and Comercializadora de Fruta Acapulco (adopted from 2019).

23I/2001 MODEL • The Group's Italian companies have an Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001. We have adopted the Model in order to ensure conditions of propriety and transparency in the conduct of business, to prevent and combat the commission of offences covered by the decree and, where appropriate, sanction conduct that has been proven to be illegal through a system of sanctions commensurate with the severity of the individual violations. The 23I Model adopted by Orsero S.p.A. is available on the website 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 15 December 2021 – in order to minimise the risk of the occurrence of conduct that could be linked to corruption of any kind. The document was drawn up in coordination with our Code of Ethics, the Whistleblowing Policy and the Organisational, Management and Control Model adopted by the Group's Italian companies. The document 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. The Anti-Corruption Policy is also consistent with our recent adherence to the UN Global Compact, whose commitments include the fight against corruption.

WHISTLEBLOWING POLICY • In 2021 we published a Group Anti-Corruption Policy – approved by the Orsero S.p.A. Board of Directors on 15 December 2021 – in order to minimise the risk of the occurrence of conduct that could be linked to corruption of any kind. The document was drawn up in coordination with our Code of Ethics, the Whistleblowing Policy and the Organisational, Management and Control Model adopted by the Group's Italian companies. The document also governs the issue of conflicts of interest, referring as needed to the Procedure on transaction with related parties adopted by the Group. Both documents are available at 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 be aware of both the corporate provisions to be complied with and the ethical standards that inspire them. In 2022 **training on Group compliance documents** was provided using either the TalentLMS portal or classroom lessons, for a total of about **652 hours of training**.

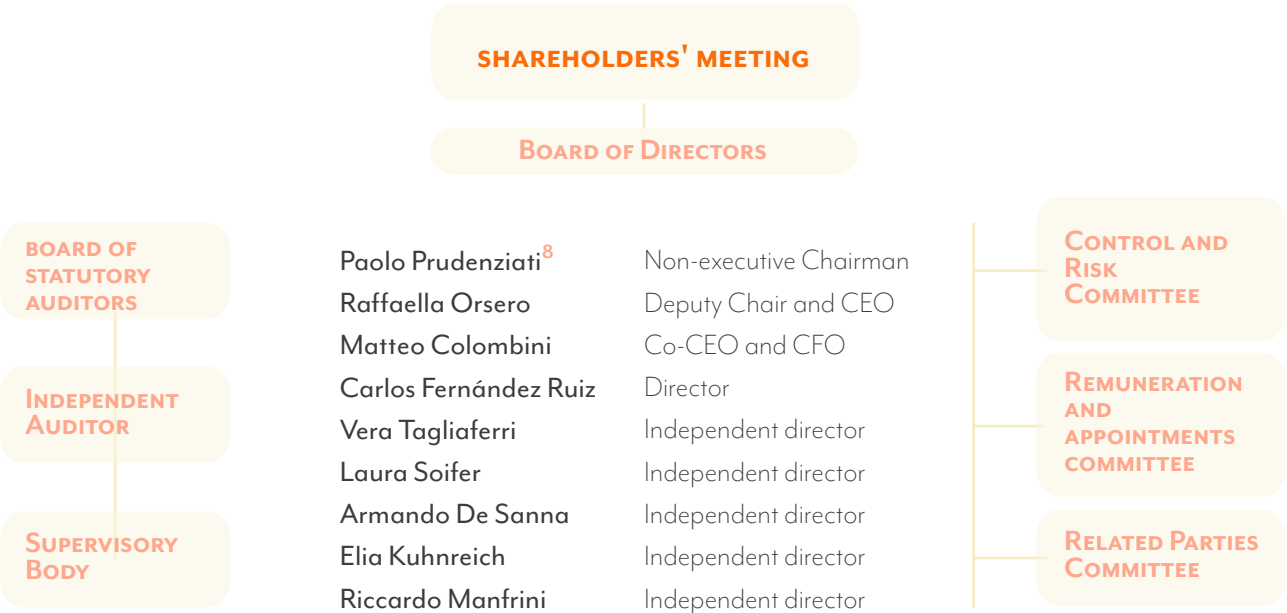
GOVERNANCE MODEL

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, behaviours and processes aimed at ensuring **accountability** and **transparency**. Our governance is committed to a working environment that ensures an ongoing commitment to the fight against corruption, reaffirming the importance of the value of legality.

The parent's Board of Directors in office at the date of approval of this report was appointed by the Ordinary Shareholders' Meeting held on 30 April 2020, and will remain in office until the date of approval of the financial statements for the year ending 31 December 2022.

The nine-member Board of Directors plays a central role in defining and pursuing the company's strategic and organisational coordination goals.⁷

Our corporate governance system consists of the following bodies:



The appointment of the current Board of Directors took place through the so-called slate voting mechanism, in compliance with the principles of gender balance – 33% of the members of the Board of Directors are female – expertise and independence.⁹ In 2022 the Board of Directors met eight times with a 99% participation rate.

⁷ For further details on the experience and skills of board members, see <https://www.orserogroup.it/governance/consiglio-di-amministrazione/?lang=en>.
⁸ The Chairman of the Board of Directors does not hold an executive role within the Group.

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:

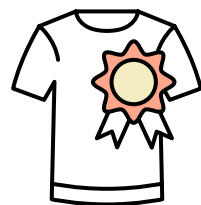
- **Control and Risk Committee:** composed of three independent directors. As per the provisions of the Corporate Governance Code, the tasks entrusted to the Committee are to provide preliminary research to support the assessments and decisions of the Board of Directors relating to the internal control 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 a majority of independent directors. 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.¹⁰

COMPOSITION OF THE BOD BY GENDER AND AGE GROUP



The supervision of the company is entrusted to the Board of Statutory Auditors, composed of three statutory auditors and two alternate auditors, appointed by the Shareholders' Meeting of 30 April 2020 and in office for the financial years 2020-2022. The Statutory Auditors may ask the Directors for information and clarifications on the information received, and on the progress of corporate operations. They can also perform inspections and audits or request information at any time, as envisaged by the law.

⁹ For more information on the process for appointing board members, see <https://www.orserogroup.it/governance/corporate-governance-reports/?lang=en>.
¹⁰ For more information on the Remuneration Policy, see <https://www.orserogroup.it/governance/remuneration-reports/?lang=en>.



BOARD OF STATUTORY AUDITORS

Giorgio Grosso
Standing Statutory Auditor
and Chairman of the Board of Auditors

Michele Paolillo
Standing Statutory Auditor

Elisabetta Barisone
Standing Statutory Auditor

Paolo Rovella
Alternate Statutory Auditor

Michele Graziani
Alternate Statutory Auditor

INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS

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** function contributes to ensuring compliance with the principles of propriety and transparency in the conduct of business enumerated in the Code of Ethics, to protect the Group's position and image, the expectations of shareholders and the work of employees.

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

Specifically, **risk assessments** are performed within the framework of the internal control and risk management system, essentially based on a self-assessment of financial and non-financial risk by the managers of the various corporate areas. The Group has developed a specific mapping of the non-financial risks arising from its operations. The main risks identified and the related management methods connected to the aspects of Italian Legislative Decree no. 254/2016¹¹ and Spanish Law 11/2018.

Finally, the Supervisory Body currently in office for Orsero S.p.A. was reconfirmed by resolution of the Board of Directors on 5 May 2020, subject to the favourable 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 and France we adopt tax consolidation, which, in addition to optimising our financial impact, allows us to compare and verify the procedures adopted by the individual companies participating in the consolidation.

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

¹¹. See the Non-financial Risks section in the Appendix for our non-financial risks.

• 2 •

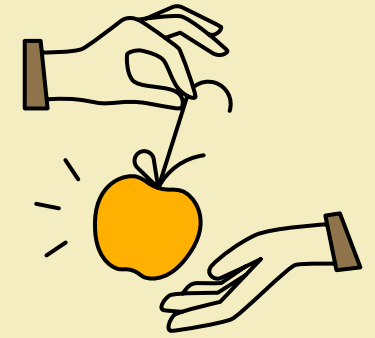
We recognise the value of people

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

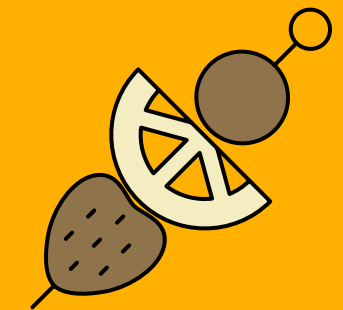
1,709
employees



84%
employees with permanent contracts



Partnership with Gasol Foundation
(Goal 11)



4,153,208
portions of fruit and vegetables donated

+46%
training hours provided compared to 2021

44%
employees trained in sustainability topics (Goal 9)



56%
Group companies that have joined GOWelfare (Goal 8)

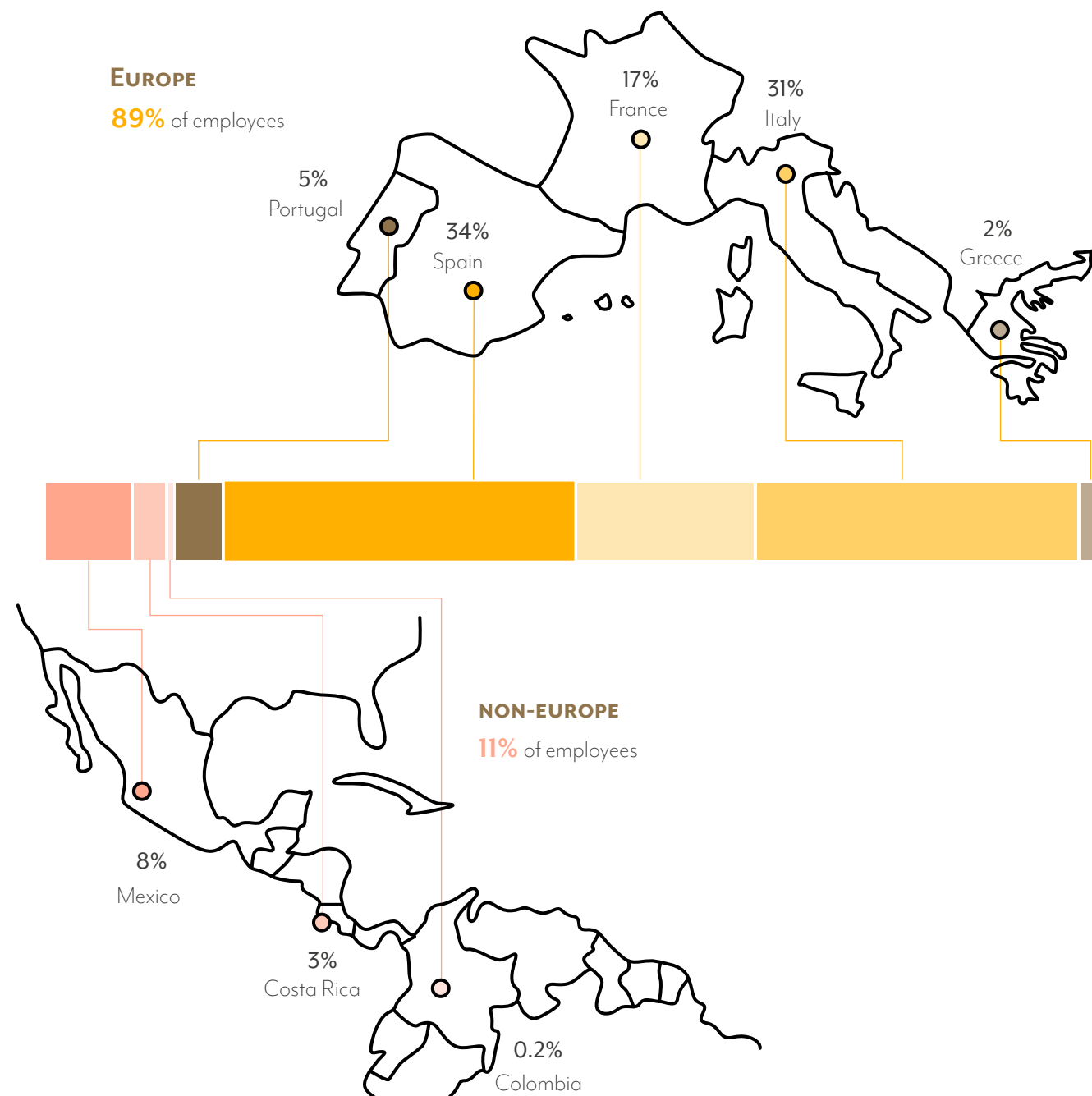


-20%
employee injury rate compared to 2021

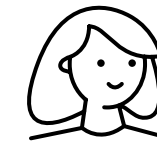
• Our employees •

Eighty-nine per cent of our employees are located in Europe, mainly in Spain, Italy and France, while as far as employees in Latin America are concerned, most of them are in Mexico.

GEOGRAPHICAL DISTRIBUTION OF EMPLOYEES



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 31 December 2022) and on a full-time basis (94% of the total). For what concerns part-time contracts, women accounted for 62% of the total.



566
female employees

87% permanent contract
89% full time



1,143
male employees

82% permanent contract
97% full time

One of the distinctive characteristics of our business are the **peaks due to the seasonality of fruit and vegetables**. In addition to the use of seasonal labour, we require also the contribution of numerous **external workers**, employed through social cooperatives and employment agencies. As of 31 December 2022, our external workforce (temporary agency workers, cooperatives, chartered ship crew members, interns and consultants) totalled 973 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 authorisations 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 and the payment of social security contributions, by checking health and safety procedures and information, and that insurance policies are in place and valid.

In order to strengthen compliance with current labour law, we completed the first round of **audits on Fruttital S.r.l.'s contractors** in 2022. This third-party audit includes checks on respect for human rights in relation to working hours, remuneration, disciplinary practices, the prohibition of child labour, forced labour and all forms of labour coercion, respect for freedom of association, and the prohibition of all forms of discrimination. We plan to replicate this initiative in the coming years.

Life on board

● **The uniqueness of our Group also stems from our company Cosiarma, which, with the five ships of its fleet (four of which it owns) 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, specialised in crew recruitment, and then directly employed by Cosiarma S.p.A. 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.¹²

With regard to health and safety on board, Cosiarma complies with current regulations, providing that personnel are duly informed and trained, ensuring the proper use of PPE on board and entrusting the training to an external company specialised in the maritime sector. In order to effectively manage the Coronavirus pandemic, and to keep abreast of the different provisions of each docking country, Cosiarma adopted the “Guidance: Coronavirus (Covid-19) Guidance for Ship Operators for the Protection of the Health of Seafarers” by the International Chamber of Shipping, promptly informing crews about the new circulars and specific rules on hygiene and contact limitation. ●

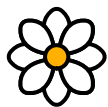
¹². The minimum number of crew members required for international navigation is 15. The standard Cosiarma crew list normally consists of 22 crew members, including 2 trainees.

EMPLOYEE WELL-BEING

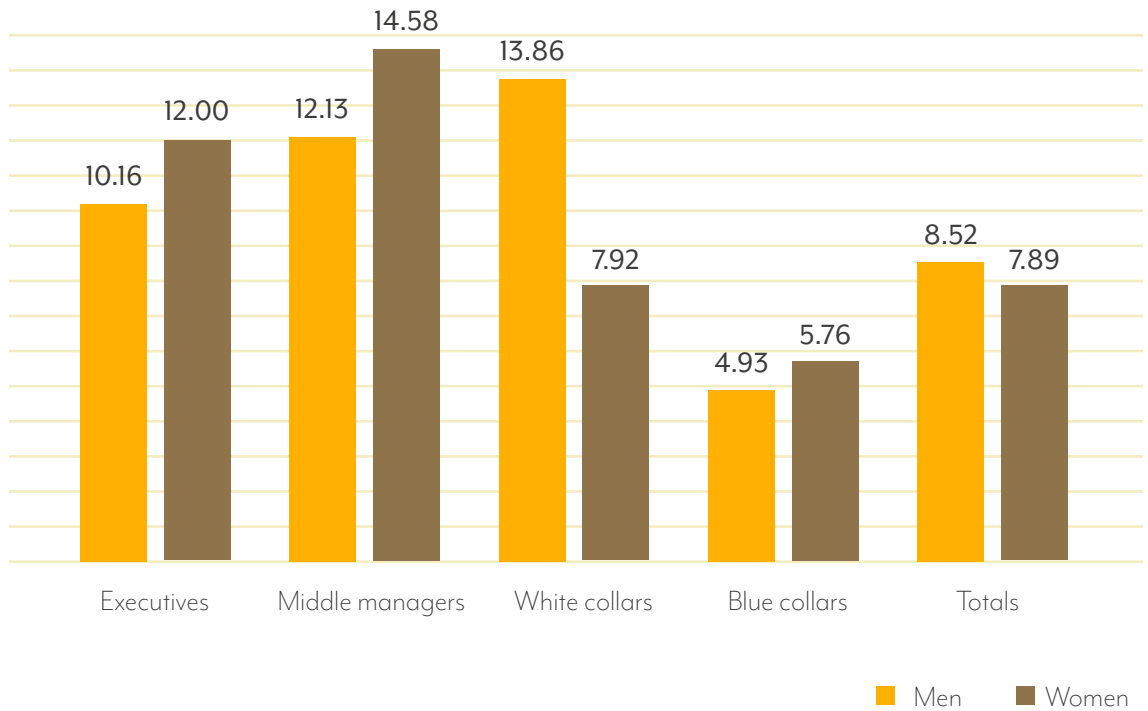
We are committed to providing all our employees with a safe, stimulating working environment, investing in their skills, promoting a good work-life balance and valuing the diversity of each.

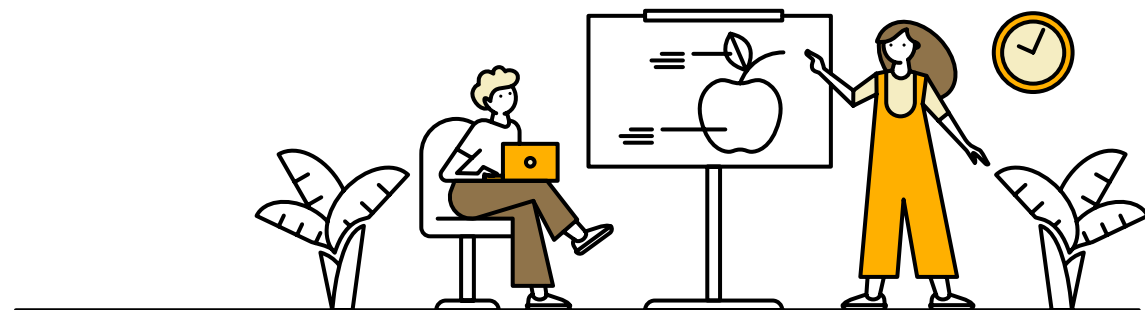
In 2021 we conducted a survey dedicated to corporate welfare to learn the preferences of our employees. The results revealed a desire for more flexibility and a better work-life balance. To meet these demands, reconciling them with the peculiarities of our operations, we decided to launch the **GOWelfare (Goal 8)** project, i.e. the adoption in all Group companies of a welfare system based on employees' wishes. In 2022 we started **testing the first initiatives**, involving **office staff** in 10 Group companies. With regard to the extension of solutions to staff whose physical presence is indispensable, Human Resources is considering further applicable solutions.

Furthermore, during the year various companies launched specific initiatives, e.g. AZ France organised fitness classes (yoga, zumba, etc.), theatre improvisation and meditation during lunch breaks, and at Christmas activities on the company's premises involving employees' children.



HOURS OF TRAINING PER PERSON

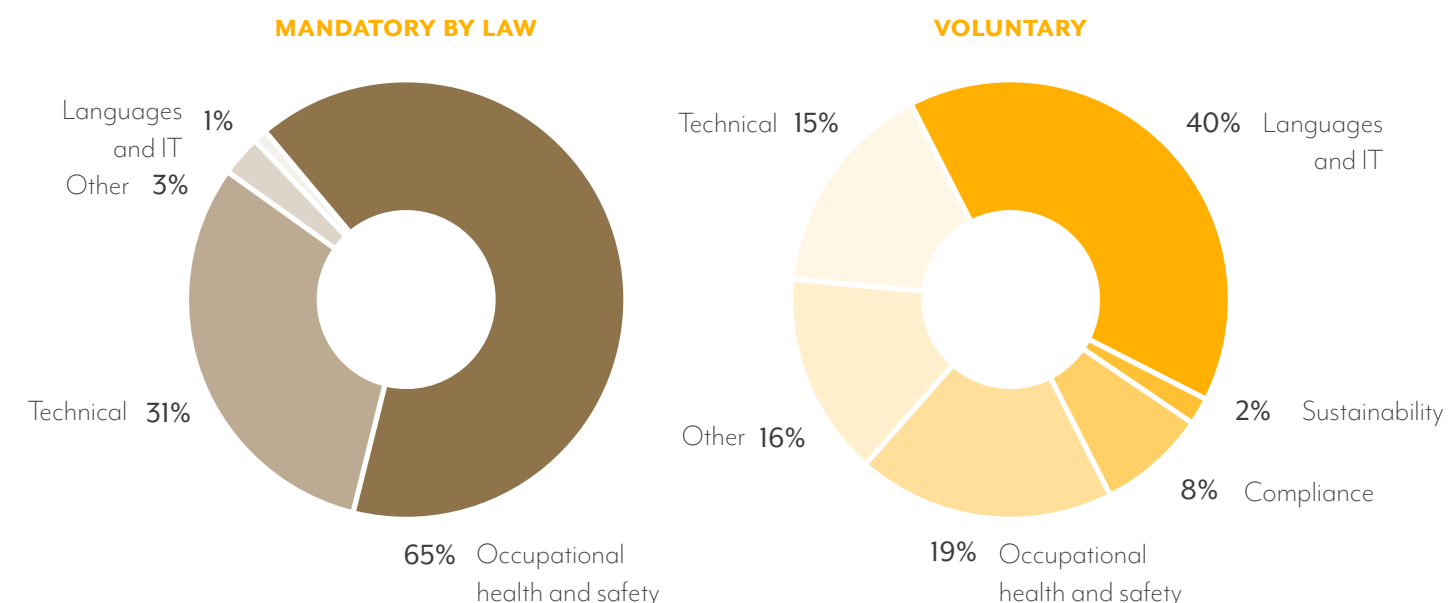
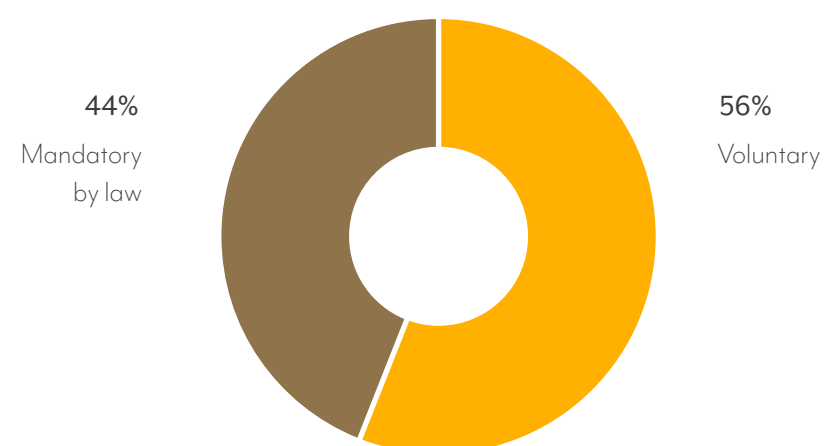




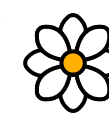
We believe that continuous **training is of strategic importance**. For this reason our companies have adopted the TalentLMS platform, used for the dissemination of company documents and the delivery of Group-wide training courses, a valuable tool for disseminating knowledge on corporate practices and policies, but also for delivering training in an immediate, direct manner. In 2022, **14,204 hours of training** were provided, **46% more than in 2021**, an average of more than 8 hours per person.

Almost half (44%) of the training hours were mandatory to fulfil 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



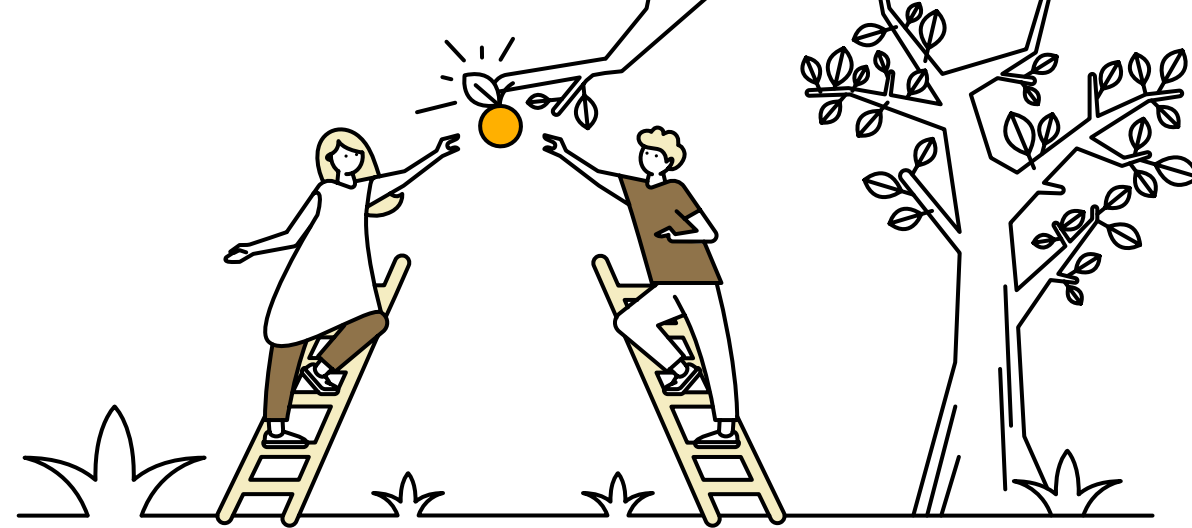
By 2025 we plan to **involve all our employees in specific sustainability training courses (Goal 9)** to spread awareness of the environmental and social aspects that are crucial for our Group's growth. On 29 September, for the International Day of Awareness of Food Loss and Waste, we delivered the first specific training course on **Food Waste** via the TalentLMS platform. The course was completed by **44% of the Group's employees**. For this course we asked all our employees to tell us their ideas for tackling waste within our operations: we received 60 proposals and we are working on testing the most promising ones, which received a small prize.



RESPECT FOR DIVERSITY AND INCLUSION

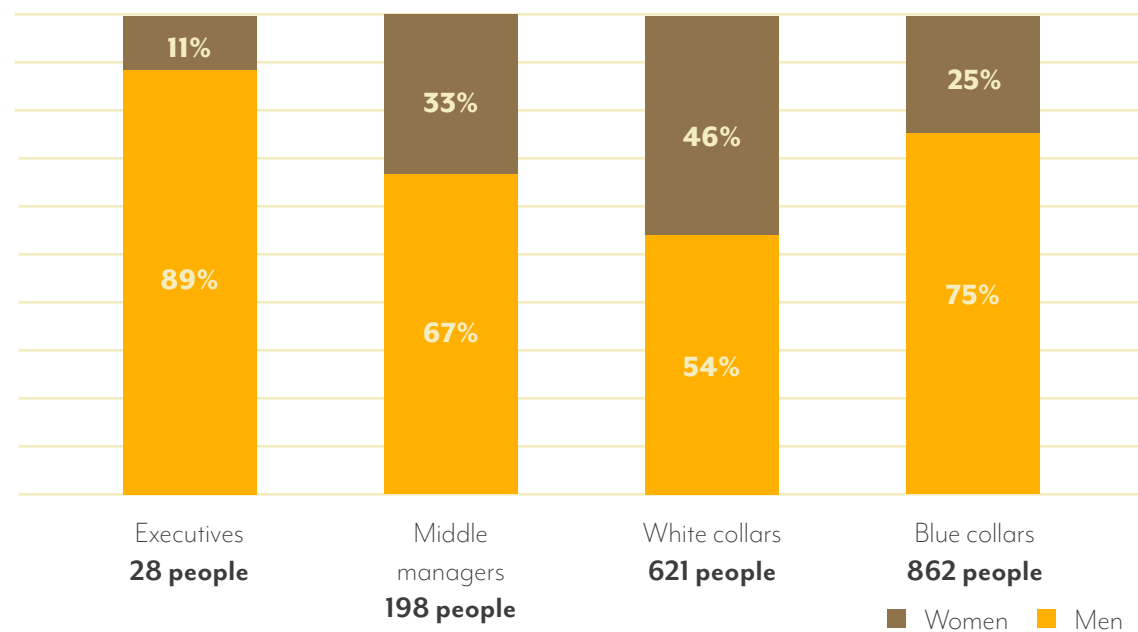
Our Group is present in **8 countries** and we come from more than **50 countries**: from Italy to the Comoros Islands. **Inclusion and diversity are an integral part of our corporate culture** as well as the values expressed in the Group Code of Ethics, and are indispensable ingredients for the creation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



As at 31.12.2022, the presence of women within our Group accounts for about 33% of the entire workforce: women account for 30% of the management (Executives and Middle Managers) and are 46% of the White collars.

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.

HEALTH AND SAFETY

We **safeguard the health and safety** of workers through supervision and control policies in each of our Group companies, complying with the requirements of the law in each country we operate in.

Dedicated functions in each company deal with the management of training and the application 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. Each employee is guaranteed adequate training and information on the correct use of the devices and equipment/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 and equipment are in place to prevent any future occurrence.

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.

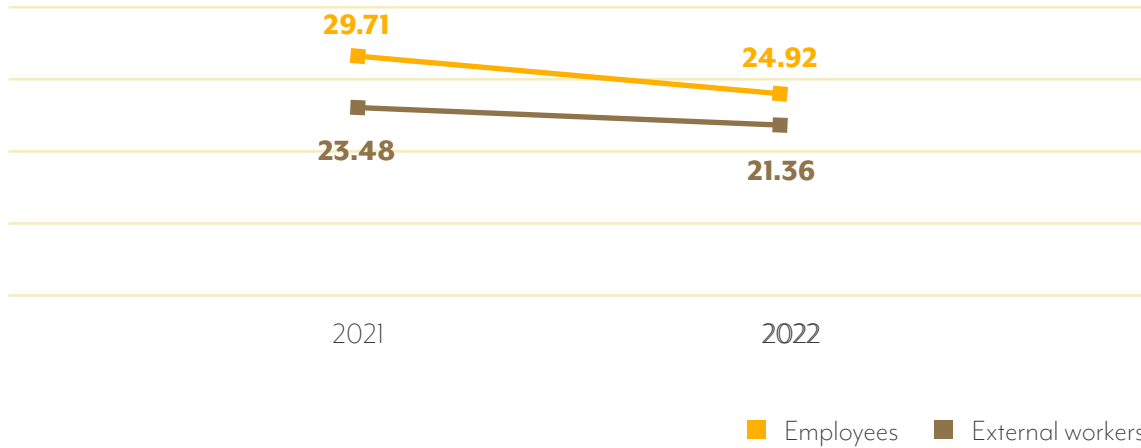
The employees of the Mexican company Productores de Aguacate de Jalisco benefited from the medical service of the Mexican Social Security Institute for the right to health, medical assistance and social services necessary for individual and collective well-being. In Costa Rica we provide all workers 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 2022 courses were offered to workers on various topics, including: first aid and medical assistance, fire fighting and evacuation, emergency plans, and specific courses for employees using forklifts or working in farms (to whom training is provided on the use of agricultural tools, the use of agrochemicals).

In general, when each new employee is hired a check is made of the employee's previous training, the type of training they need is established and a plan is drawn up to ensure that they get the instruction they need to perform the assigned tasks. Furthermore, the need to update and/or supplement training for employees is checked during the year.

Health and safety training amounted to more than **5,600 hours**, **26% of which were not required by law**.

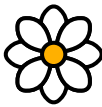
RATE OF INJURIES AT WORK



Thanks to the management and control carried out in all our companies and the training offered to workers, in 2022 the **number of injuries** to Group employees **decreased by 20%** compared to the previous year. Most of the injuries occur in warehouses and mainly involve fractures, sprains, cuts and burns, and injuries due to over-exertion and handling. The same types of injuries affected **external workers**, whose **rate of injuries at work dropped by 9%** compared to 2021.



Community relations



As part of our **Strategic Sustainability Plan**, we decided to formalise our commitment by requiring all Group companies to be **involved in the development of projects dedicated to local communities by 2030 (Goal 11)**.

In this regard, at the end of 2022 **Hermanos Fernández López** signed a partnership agreement for 2023 with the **Gasol Foundation**. The foundation's goal is to reduce and prevent childhood obesity through initiatives that promote sports and healthy eating among children and their families, especially in socio-economically vulnerable situations.



In Italy, 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 specialised medical teams to guarantee the best possible treatment. In 2022 Flying Angels celebrated its tenth birthday. To celebrate this occasion, we decided to support the 2022 **#SalvAli con il cuore** (Save Them With Your Heart) fundraising campaign dedicated to children with heart disease, matching all donations received for a total of €30,000.



In all countries we support voluntary organisations with food donations, which differ according to country, sector or type of initiative. Our support of charitable initiatives or those with a positive social impact is organised in keeping with the issues that are important to us:

- Promotion of a healthy lifestyle: in Athens and Barcelona we took part in **solidarity runs**, respectively the B2run and the Ayuntamiento del Prat de Llobregat solidarity run. We also support the **5 al día association**, which promotes a healthy diet and the consumption of fruit and vegetables.



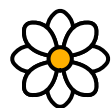
- Fight against food waste: Hermanos Fernández López partnered with the **Espigoladors Foundation**, which aims to reduce food waste and employs people at risk of social exclusion, turning surplus fruit and vegetables into products for consumption (jams and others).



WE DONATE FRUIT AND VEGETABLES

Each 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 organisations committed to this issue.

In 2022 we donated 4,153,208 portions of fruit and vegetables, or 623 tonnes. This activity, made possible thanks to collaborations with organisations 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 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 Reducing our impact on the planet).

The Great Collection: Hermanos Fernández López and the partnership with FESBAL

- Hermanos Fernández López decided to involve its employees in a special initiative with the **Federación Española de Bancos de Alimentos (FESBAL)**: to bring the Great Food Collection from supermarkets to the company's offices and warehouses.

The collection was held on 12-15 December, handing out blue FESBAL bags to be filled with non-perishable foodstuffs to employees who wished to participate.

Thanks to everyone's cooperation and sensitivity, we managed to collect a total of 1,150 kg of food products, which were then distributed to food banks in Tenerife, Seville, Alicante, Madrid, Lleida, Tarragona and Barcelona. ●

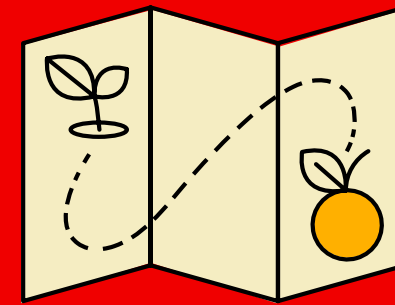


• 3 •

We develop responsible supply chains

We have always explored the world in search of high-quality fruit and vegetables.

For this reason, our supply chain is of fundamental value and we are aware of the importance of maintaining a responsible approach in purchasing, building relationships based on trust with our suppliers, paying attention to the responsible use of natural resources and respecting the inalienable rights of every person.



62%
Global GAP
certified suppliers

of which
12%
GRASP certified

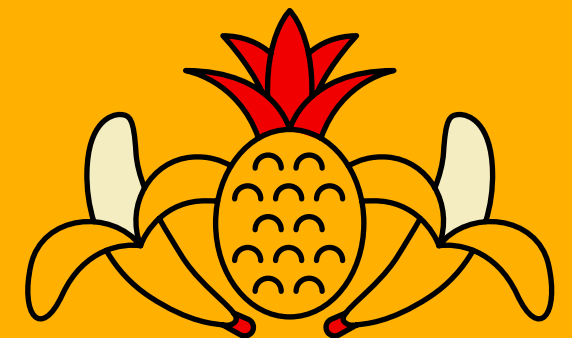
More than
1,800
suppliers
worldwide¹³



A supply chain that
counts more than

90
Countries

13. Suppliers that delivered over 10,000 kg of fruit and vegetables.



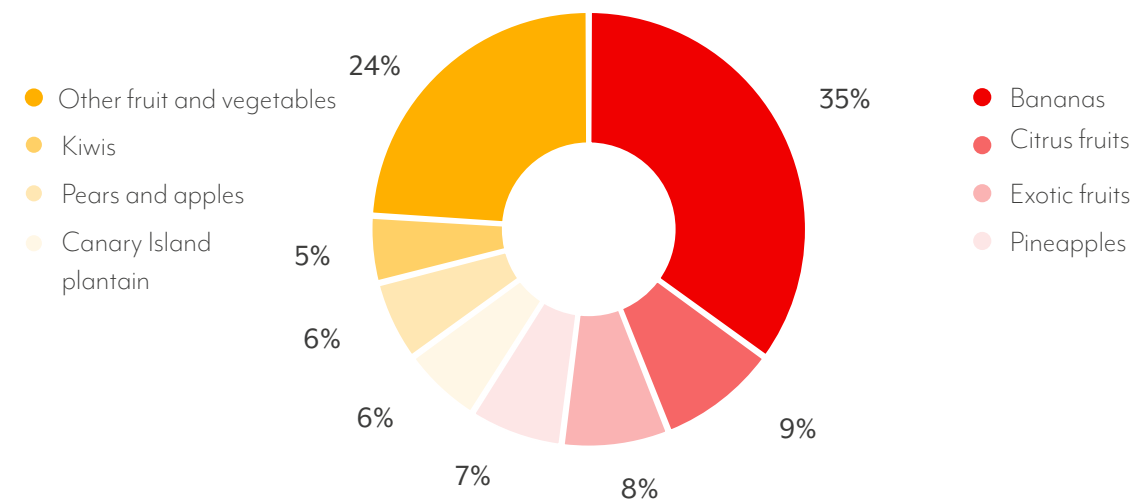
More than
760,000
tonnes of fruit and vegetables

More than
300
product families

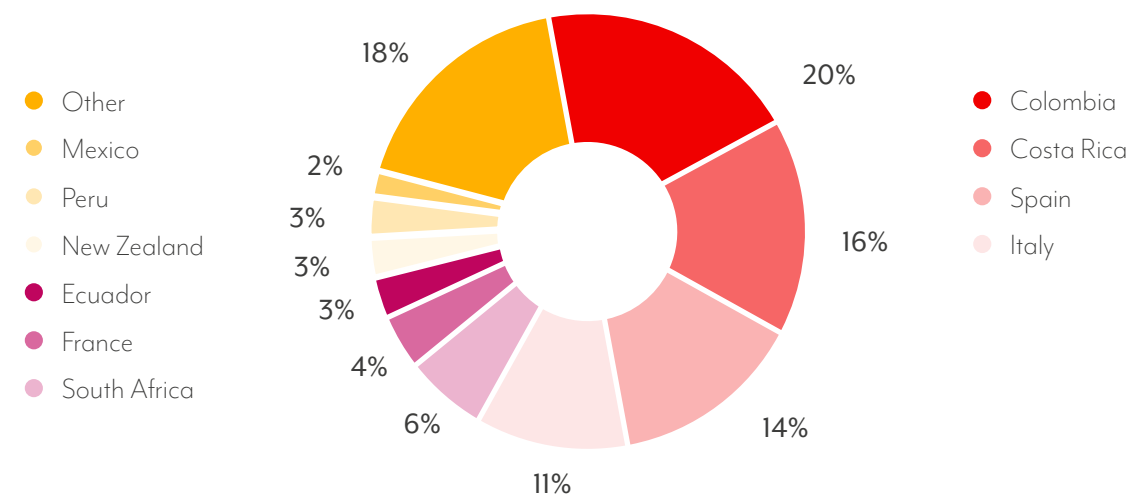
• Our supply chain •

We travel the world in search of the best produce: our fruit and vegetables come from more than 90 countries, carefully selected to ensure quality and freshness. Diversifying the origin of our products – in 2022, for example, we imported avocados from more than 20 different countries – allows us to cope with the seasonality and variability of climatic conditions, responding to customer demands and market trends, and guaranteeing the excellence that distinguishes our products.

PURCHASED FRUIT AND VEGETABLES (VOLUME)

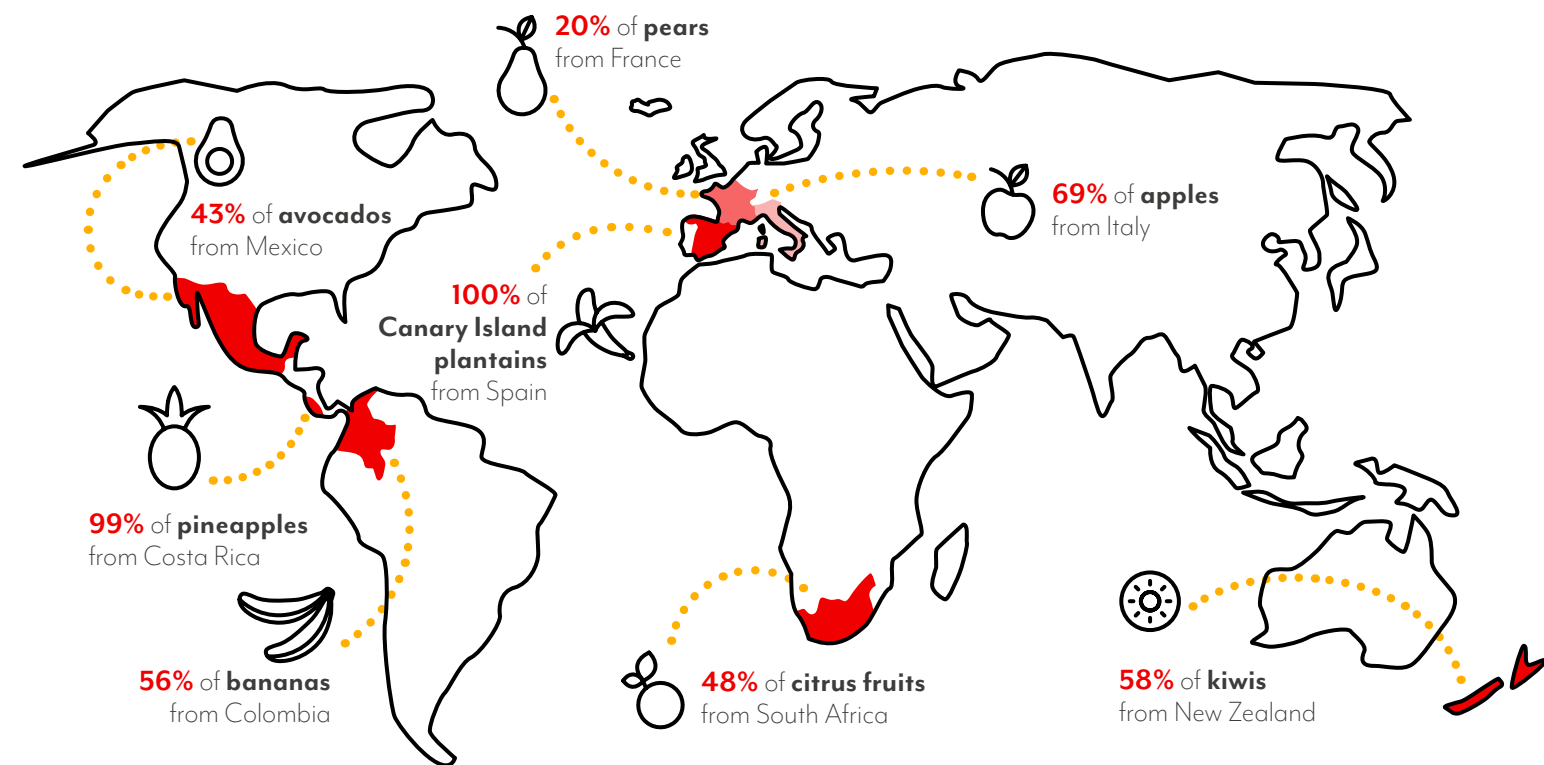


ORIGIN OF PURCHASED FRUIT AND VEGETABLES (VOLUME)



We develop responsible supply chains

• 48 •



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. In 2022 there were no significant structural changes in our supply chain. Our historical presence in South America (from where 49% of the total purchase volume originates), together with our shipping operations from Costa Rica, the Dominican Republic 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 **high-quality products grown with care and passion**. We work with our suppliers in an ethical, transparent manner, ensuring that the product and the producer are given the right value and providing the commercial strength of our Group and its organisational structure. With our distribution companies, we emphasise 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.

We develop responsible supply chains

• 49 •

IN ITALY WITH AGRICOLA AZZURRA

With the aim of selling more and more products from the Italian agricultural supply chain throughout the country, in 2021 we signed an agreement to purchase 50% of the capital of Agricola Azzurra,¹⁴ a company specialised in the wholesale distribution of fruit and vegetables of **Italian origin**. This acquisition allows us to take a step forward in the development of the national supply chain through the creation of product protection consortia and participation in Producer Organisations (POs).



The goal is to guarantee customers and consumers an excellent short supply chain product, and at the same time to ensure a fair level of remuneration for our agricultural producer partners by pooling Orsero Group's sales force and organisational structures dedicated to quality, packaging and marketing.

Some of the company's numerous projects include:

- **Sicilian citrus fruits**, grown directly by Agricola Azzurra in Francofonte, in an area of 100 hectares planted with Tarocco oranges and lemons.
- **Sicilian avocado**, produced in the area of Giarre, Catania.
- **Prickly pear of San Cono, Catania**, in collaboration with a long-standing local specialist company.
- **PGI Tropea onion**, harvested, processed and distributed within 24 hours.
- **Apulian asparagus**, also available certified organic or Zero Residue.

THE ZERO RESIDUE PRODUCTS OF AGRICOLA AZZURRA

The Zero Residue label identifies products with a detectable pesticide residue of less than 0.01 mg/kg. Zero Residue fruit and vegetables are produced by integrated agriculture, with the combined use of good agricultural practices – such as the use of resistant varieties or beneficial insects – and plant protection products that are easily and quickly degraded. Already widespread in other European markets but still little known in Italy, Zero Residue products are a guarantee of the highest quality. Along with Agricola Azzurra we believe in the value of this product, and we aim to gradually expand our Zero Residue range, which in 2022 included **prickly pear, radicchio, asparagus, tomatoes and cucumbers**.

While not required by law, all Agricola Azzurra Zero Residue products are **certified by a third party** in order to give customers and consumers greater guarantees of compliance.



¹⁴. Being a company not consolidated on a line-by-line basis within Orsero Group, Agricola Azzurra S.r.l. is not included in the data reported in this document.



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, cultivated by small producers, 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. Then the bunches are harvested delicately to preserve their integrity and subjected to a series of quality controls before being washed and sorted. With Hermanos Fernández López, we have been present for several years in the supply chain of this Iberian excellence: with **Isa Platanos**, which in 2022 produced more than 980 tonnes of Canary Island plantains on 5 **fincas**, and with **Bonaoro**¹⁵ for the **processing, storage and packaging of the plantains**. •

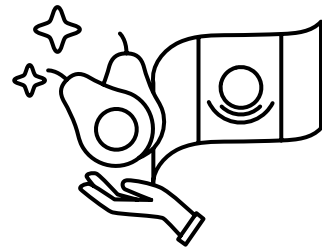


5 Global GAP-certified packing houses



More than
100 contributing farmers
8,300 quality checks per year
90 employees

¹⁵. 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.



In Mexico for the avocado

- We have been present in Mexico for the production and sale of avocados since 1999 with the companies Productores de Aguacate de Jalisco and Comercializadora de Fruta Acapulco.



Productores cultivates avocados in a 117-hectare farm adjacent to the protected area of Nevado de Colima,¹⁶ while **Comercializadora de Fruta** selects and checks the quality of avocados purchased from small independent growers in the Jalisco and Michoacán areas. Following quality checks, the fruit is packed in our packing house and shipped to the US and Europe, especially France.

Both companies are members of the **Global GAP** (Good Agricultural Practices) for the promotion of the safety and sustainability of agricultural production. Furthermore, Comercializadora has been undergoing **SMETA** (Sedex Members Ethical Trade Audit) audits for years, thereby also attesting to its commitment to social and ethical issues. ●

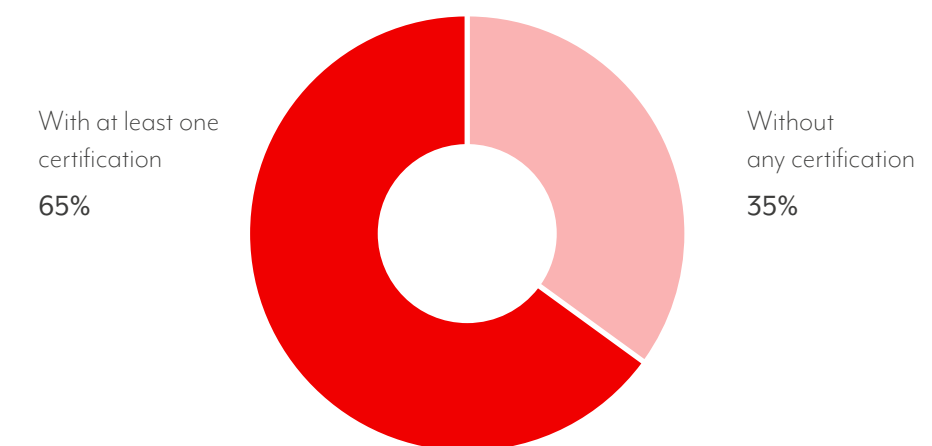


¹⁶ The Nevado de Colima protected area in the state of Jalisco was declared a national park in 1936. The park's special feature is the presence of Volcán de Fuego de Colima, no longer active.

SUPPLIER SELECTION AND EVALUATION

Each company in our Group follows precise **procedures** in the **selection and evaluation** of fruit and vegetable suppliers. In addition to strict compliance with applicable regulations – in terms of quality, healthiness and traceability of products, but also with regard to respect for workers' rights and ethical standards – **quality** requirements and characteristics demanded by customers are verified, as well as the possession of **product certifications**.

CERTIFIED SUPPLIERS



Group companies verify suppliers' acquisition of internationally recognised certifications attesting not only to the quality of agricultural practices and cultivation standards, but also to compliance with social and environmental issues. 65% of our suppliers have at least one of the certifications listed below.

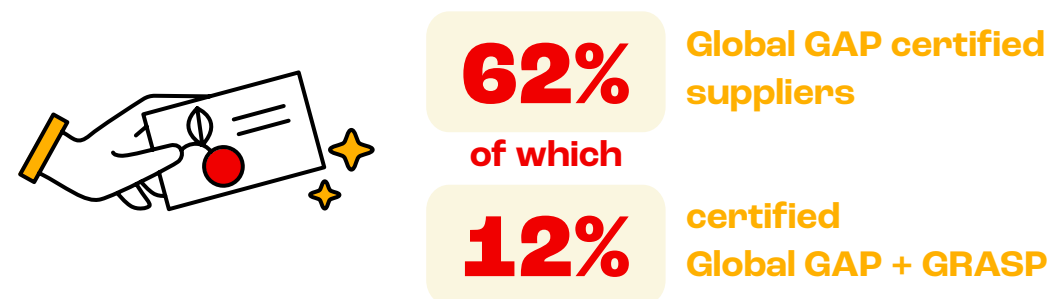
- **GLOBAL GAP AND GRASP:** food safety certification through the application of integrated and sustainable farming techniques that protect the environment and the consumer. GRASP is a module that focuses on the assessment of social aspects related to the activities of agricultural workers such as: children's rights, work time, salaries, worker representation and the guarantee of legal protection;



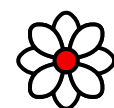
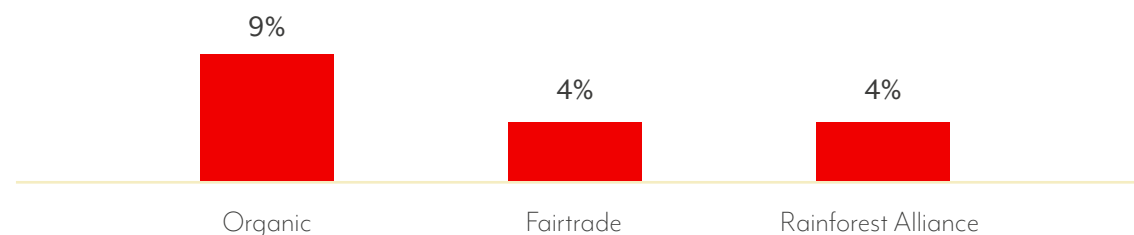
- **RAINFOREST ALLIANCE:** certifies that products meet certain social and environmental criteria, from the protection of flora and fauna to pesticide and fertiliser management, working conditions and relations with local communities.



- **FAIRTRADE:** certification of products from suppliers who respect farmers' and workers' rights, with production according to Fair Trade criteria. It guarantees that the price paid to producers is fair and stable (Fairtrade minimum price) and an additional margin to be invested in social and health projects for communities (Fairtrade Premium).



% OF SUPPLIERS OFFERING CERTIFIED PRODUCTS



For the purpose of the first goal of the Strategic Sustainability Plan (**Goal 1**), during the year we started engaging with and exchanging views with some of our suppliers. Specifically, we focused on Simba suppliers and found that all of them are Global GAP certified, and that 52% of the volume purchased comes from GRASP¹⁷ certified producers.

In 2023 engagement and discussion with suppliers on social and environmental issues will continue as planned (for more information see Orsero Group and Sedex).

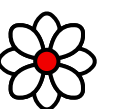
¹⁷ The possession of Global GAP + GRASP certification by some Simba suppliers was also checked, for a total of 89,519,103 kg of fruit purchased during the year.

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.

The strict controls performed at the production sites are aimed at guaranteeing the traceability and safety of the products, thus ensuring the highest quality standards.

Orsero Group and Sedex

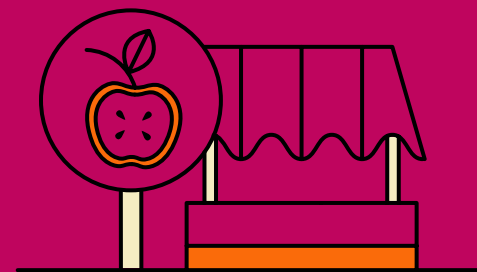
- As part of our commitment to responsible supply chain management, in October 2022 we decided to become a member of SEDEX (Supplier Ethical Data Exchange), a non-profit organisation that offers the largest European platform for collecting and processing data on the sustainability performance of supply chains, using tools for analysing and assessing the socio-environmental risk profile of suppliers (according to country, company size, sector) through a platform for sharing data and information between business partners, and finally by allowing suppliers to conduct a self-assessment of their own socio-environmental performance through the completion of a Self-Assessment Questionnaire (SAQ). In 2023, as part of our commitment to involve 100% of our suppliers in social and environmental issues (**Goal 1**), we will ask the Group's most important suppliers to use this tool, and based on the results we will plan both the expansion of our operations and the definition of the subsequent methods of involvement. •



• 4 •

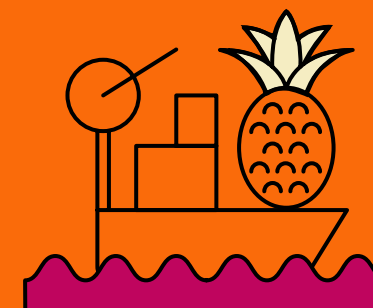
We reduce our impact on the planet

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 we constantly monitor our impacts with a view to continuous improvement.



35%

market stands
engaged in activities to fight
food waste
(Goal 4)



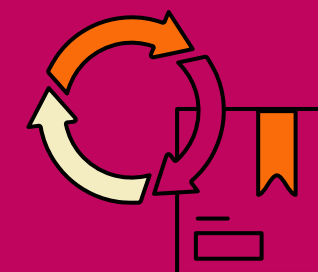
-9%

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



97%

packaging materials
from renewable sources



98%

Fratelli Orsero packaging
is recyclable, compostable,
biodegradable or reusable

(Goal 5)



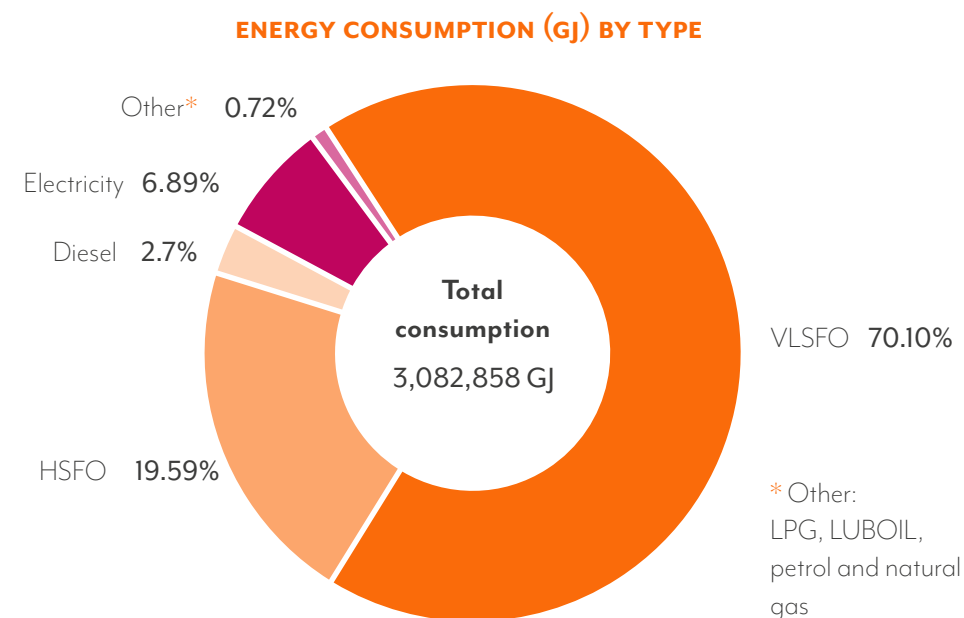
Partnership
with TooGoodToGo
(Goal 3)



Energy-saving

• culture •

Our main energy impacts are related to the **refrigerated vessels** (93%) and, to a residual extent, to **warehouse consumption**: maintaining the cold chain at all stages 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.



In general, **energy consumption** at Group level is in **line with last year**: electricity is the main consumption item, after VLSFO (Very Low Sulphur Fuel Oil 0.5%) and HSFO (High Sulphur Fuel Oil 3.5%) fuels used by ships. Diesel and other energy sources (LPG, LUBOIL, petrol and natural gas) account for a residual share.

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 used – and the itinerary optimised by studying the weather conditions along the route. The inclusion of a **fifth charter vessel** made it possible to plan a port rotation – from Europe to the Caribbean to Europe – lasting 35 days instead of 28, thus lowering the average speed and **reducing**

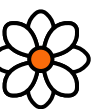
fuel consumption by almost **30%**, while still maintaining the best transit time in the market. Moreover, on our four ships we replaced the current HSFO fuel with an alternative – VLSFO – which allowed us to reduce sulphur emissions. In order to achieve the same result, the fifth ship was instead equipped with a scrubber, which allows for **reduced emissions** comparable to those produced by a ship using 0.5% m/m sulphur fuel in non-ECA areas.

In June 2021 the International Maritime Organisation (IMO) introduced the Energy Efficiency Existing Ship Index (EEXI), the requirements of which will come into force on 1 January 2023. To comply with the new regulations, we have planned to mechanically reduce the main engine power of our four ships from 17,400 kW to 13,000 kW. In 2022 the overall energy consumption of the fleet was reduced by 0.9%.

The warehouses' main operations are storage, ripening, processing and packaging of fruit and vegetables. The related energy consumption is due to the **refrigeration** systems, the power supply of the **packaging** machines and the **lighting** of the spaces.

Since 2018 we have been committed to optimising our energy consumption by modernising 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/m³) by 20% by 2028 (Goal 2)**, calculated as the ratio of warehouse purchased electricity to the total volume of the refrigerated environment. In 2022 our performance improved with an **overall reduction of 9% compared to 2018 and 3% compared to 2021**.

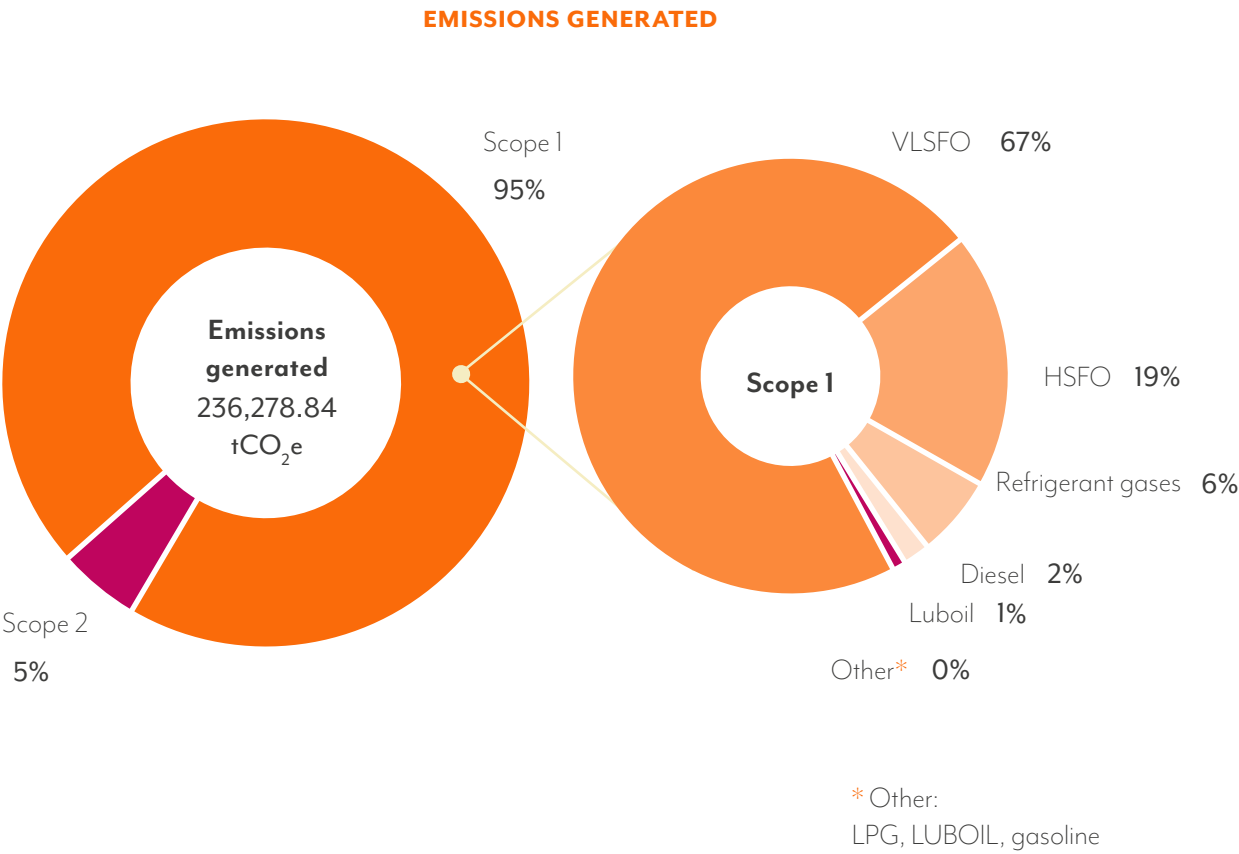
During the year, in order to cope with both rising energy costs and the impact of high temperatures in the summer, constant efforts were made to raise awareness among warehouse staff to pay more attention to the impact of human behaviour on energy consumption. We then continued to install inverters in the ripening rooms of our warehouses. This operation was completed for Eurofrutas sites and will continue for Hermanos Fernández López and AZ France's warehouses. Furthermore, we continued replacing light fixtures with LED lamps in all warehouses.



Over the years we have installed **solar panels** on all warehouses where this was possible (to date, Rome, Bari, Cagliari, Florence and Alverca). In 2022 the panels produced 1,948,974 kWh, 86% of which was self-consumed by the warehouses and the remainder sold to the grid. In 2023 we plan to install solar panels on warehouses in Alicante and Seville.

CO₂e EMISSIONS GENERATED¹⁸

In 2022 our Group continued to monitor CO₂e¹⁹ emissions generated by our 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 157,562 tonnes of CO₂e, equal to 67% of emissions. A residual part of direct emissions is due to the consumption of HSFO (20%), refrigerant gas (6%), diesel (3%) and LUBOIL (1%) for maintaining the cold chain.



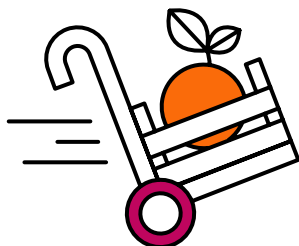
Total indirect Scope 2 emissions, i.e. emissions related to electricity consumption, account for 5% of our total emissions (Scope 1 and Scope 2). This consumption is related to warehouse operations and office lighting. Thanks to the **installation of photovoltaic systems**, many warehouses also use electricity produced from renewable sources that make it possible to **reduce our emissions footprint**.

¹⁸. In this section, where we refer to indirect Scope 2 emissions we are referring to indirect location-based GHG emissions.
¹⁹. Scope 2 emissions are expressed in tonnes of CO₂, as the source used does not report emission factors for gases other than CO₂.

Responsible use • of resources •

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

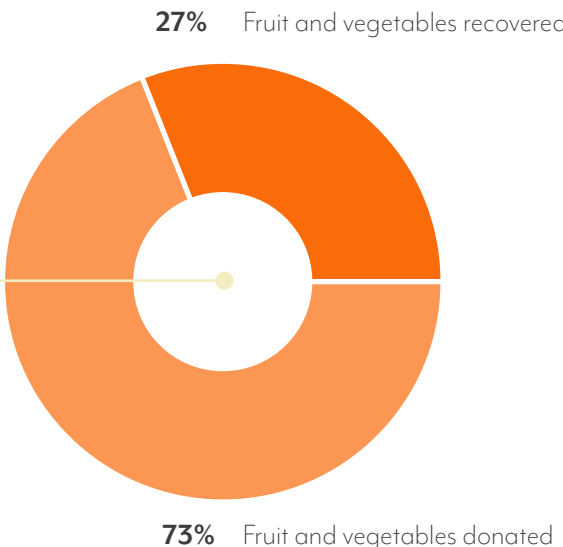
FIGHT AGAINST FOOD WASTE AND WASTE MANAGEMENT



More than 760,000
tonnes of fruit and vegetables handled

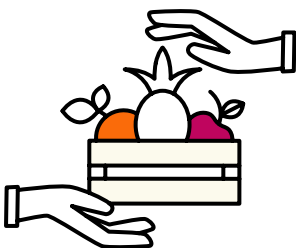
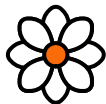
2.15%
fruit and vegetables
destroyed

0.11%
fruit and vegetables
recovered or donated

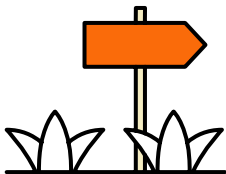


We reduce our impact on the planet

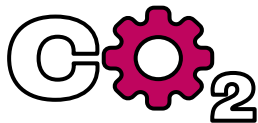
The **fight** against food waste is the centre of our Strategic Sustainability Plan: it is a topic that impacts all four areas of our strategy – the value of people, responsible supply chains, healthy and sustainable food, and finally the impact on the planet – and above all it involves every actor along 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 fighting waste and scraps. In keeping 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)**.



In 2022 we saved
856 tonnes
of fruit and vegetables, avoiding the waste of:



3 km²
of soil²⁰



159.31 tonnes
of CO₂e already
emitted²¹



302.35 megalitres
of water²²

²⁰. Ecological footprint: quantifies the total area of terrestrial and aquatic ecosystems needed to sustainably provide all the resources used and absorb the emissions produced.

²¹. Carbon footprint: identifies the impact associated with a product in terms of carbon dioxide equivalent emissions, calculated over the product's entire life cycle.

²². 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.

We reduce our impact on the planet

In 2022 we saved more than 856 tonnes of fruit and vegetables. This is a very small percentage if one considers the total volume handled (about 0.11%), but it corresponds to 4,153,208 portions of donated fruit and vegetables (623 tonnes, costing €606,000), and to 233 tonnes of product recovered and destined for supply chains other than human consumption. Our challenge is to always be able to donate or recover a greater percentage of what can no longer be sold.

With regard to Goal 3, 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 with unsold food products at a super low price. Over the course of the year more than **3,000 Orsero Magic Boxes** were distributed, totalling around **15 tonnes of rescued fruit and vegetables**. With TooGoodToGo, we also signed the Pact Against Food Waste, committing together to promote a culture of conscious consumption through awareness-raising actions aimed at consumers and Group employees.

During the year we also explored opportunities to collaborate with several companies offering innovative solutions to prevent food waste, and in November we started testing a **packaging innovation that claims to extend the shelf life** of several products. Testing is still ongoing, and we expect to have final results by Q1 2023.



Hermanos Fernández López and the collaboration with Foodback at Mercabarna

- On 1 February 2022, a new food recovery centre was born in the Mercabarna market in Barcelona: **Foodback**. Thanks to the collaboration of the companies operating in the market, which deliver their surplus fruit and vegetables on a daily basis, Foodback is able to make the most of the products that are still edible, distributing them to social organisations throughout Catalonia, and allocating what is no longer edible to an energy production plant.

Foodback is a pioneering project in the management of surpluses in wholesale markets, made possible thanks to the joint work of Mercabarna,

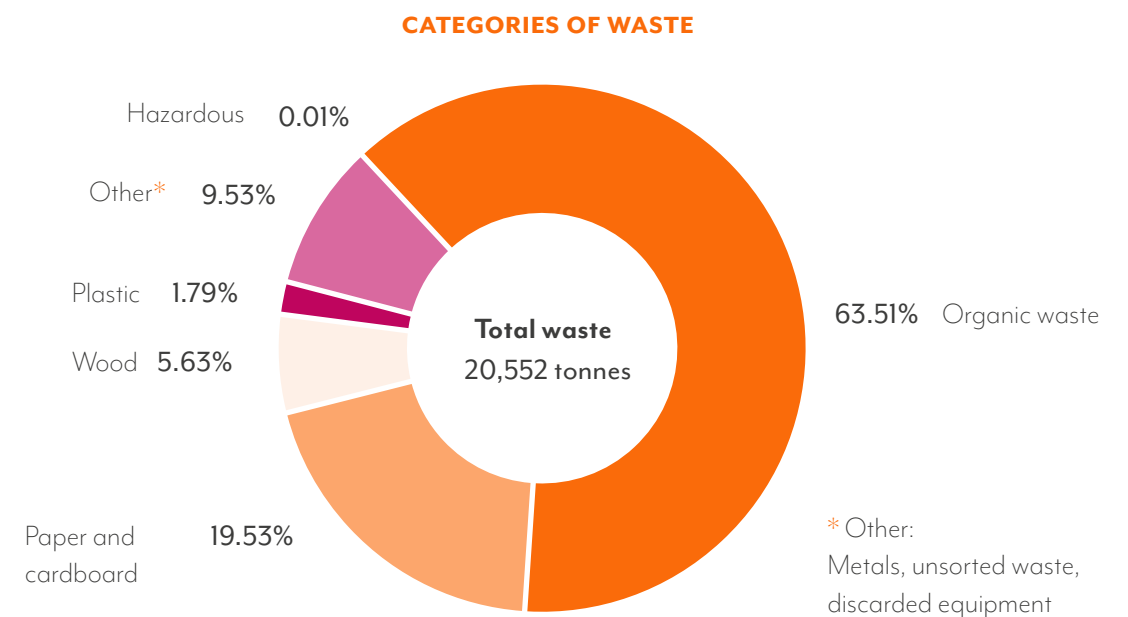


companies with stands in the market, non-profit organisations in the area, as well as the support of institutional bodies.

In 2022 Hermanos Fernández López allocated 37 tonnes of fruit and vegetables to Foodback, 74% of which was redistributed to local organisations to alleviate food poverty, with the remainder going to energy production. ●

With regard to the target of **involving all market stands in initiatives to combat food waste** by 2025, in 2022, 9 out of 26 stands (35%) were involved for a total of 309 tonnes donated.

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 2022 we sent 76% 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 totalling 0.01%, such as oils, batteries and oil filters.

RESPONSIBLE WATER MANAGEMENT

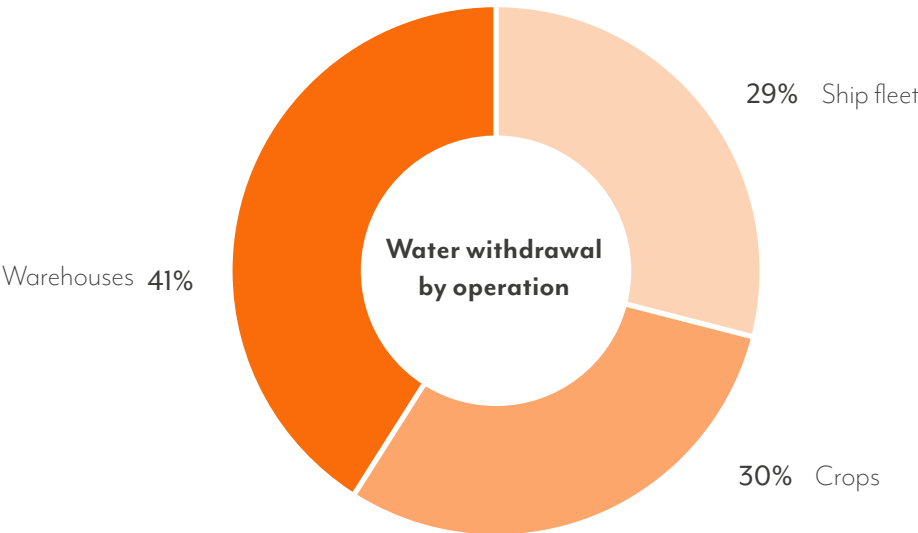
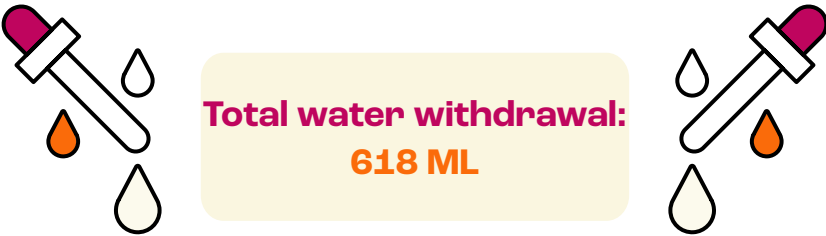
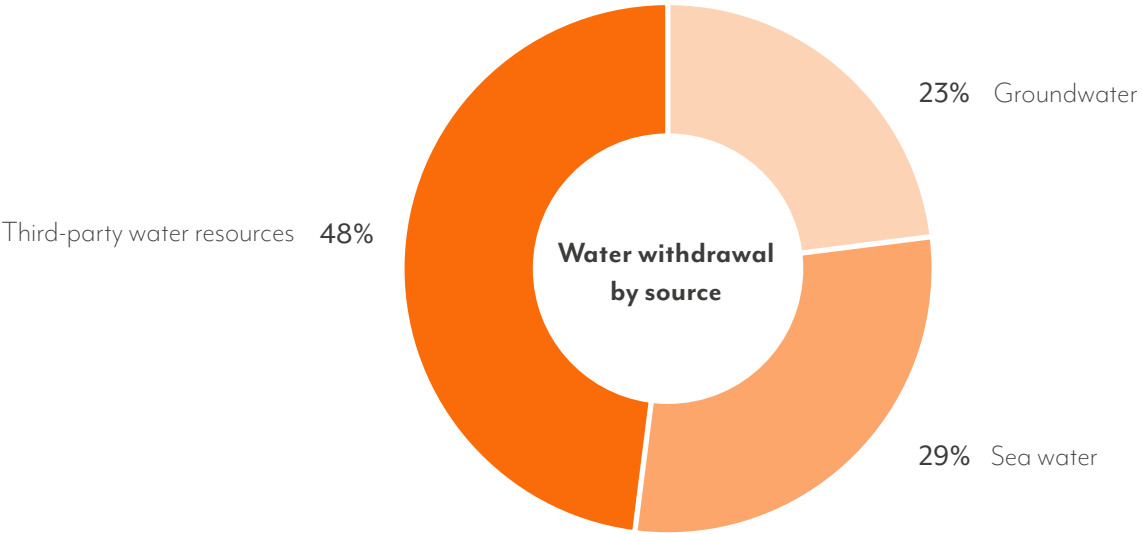
Responsible resource management obviously includes **water consumption**. In our warehouses, whose operations account for about 41% of the Group's total consumption, water is withdrawn for both civil and industrial use, for the operation of refrigeration plants and, when present, the washing of fruit. During the year we implemented several actions in Fruttital's Verona warehouse to improve and make efficient the water recirculation system for defrosting the cold rooms, thus significantly reducing the water withdrawal from the well. These are improvements that we will be able to export – where possible – to the other warehouses as well.

Six of our warehouses²³ are located in areas of severe or high water stress, thus requiring a particularly attentive management of the topic. To reduce its impact, during the construction of the Fruttital site in Molfetta, Bari, we built a large underground tank where rainwater collected is channelled, which, after being purified, is reused for the warehouse refrigeration system.

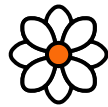
The second largest water-consuming activity, accounting for 30% of the total, comes from irrigating our crops. In the Canary Islands, the farms of Isa Platanos use **drip irrigation** in order to keep consumption as low as possible, performing daily maintenance of all systems. The avocado farm of Productores 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 29% 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.

23. The sites in question are the Bella Frutta warehouse in Agios Ioannis Rentis, Greece, and in Italy the Fruttital warehouses in Porto San Giorgio, Molfetta, Florence and the two warehouses in Ispica.



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. 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)**.

In line with local regulations and our customers' requirements, for years we have been working to use and promote more circular packaging materials, looking for solutions that are recyclable, recycled, reusable or compostable while ensuring proper product preservation in order to tackle food waste.

In 2022, **98.3% of the materials used by the F.lli Orsero brand met the requirements of goal 5**, an improvement over 2021 of 1.3%.

In **2022**, the push towards more circular packaging was accelerated by the entry into force of the **AGEC law** (Loi Anti-gaspillage pour une économie circulaire) in **France**, which for fruit and vegetables envisages:

- Restrictions on the use of totally or partially plastic packaging for unprocessed fruit and vegetables weighing less than 1.5 kg.
- Restrictions on the application of labels affixed directly to the peel of fruit and vegetables, with the exception of those that can be composted domestically and are made wholly or partly from materials of organic origin.

While challenging, the restrictions were an excellent opportunity to test new approaches to packaging use, which we could then export to other markets.

Regarding the goal of assessing the packaging materials circularity, during the year we started mapping data in the various countries we operate in, sharing a single methodology for data collection.

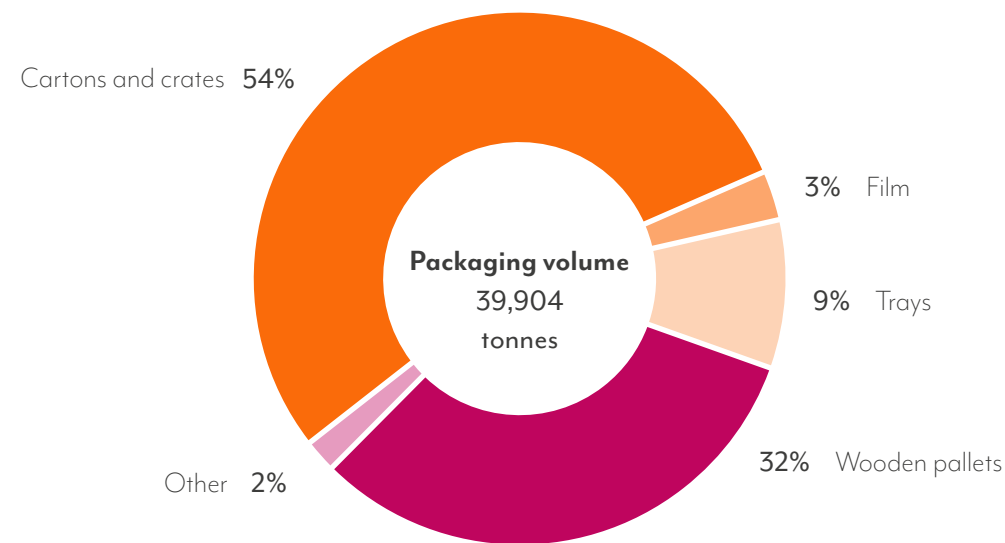


F.lli Orsero packaging

- In keeping with the nature of the brand, always in search of the best quality products, in recent years we have sought to constantly improve our packaging solutions in order to identify the best alternative, not only in terms of product protection but also in terms of circularity, favouring recyclable, compostable, biodegradable, or recycled materials. In 2021 we launched **ECOPACK** for exotic fruit products, a line of 100% recyclable packaging made of paper or organic materials decorated with the brand's own tropical graphics, printed with plant-based inks and FSC-certified. This line includes the two new packaging solutions introduced in 2022:
 - The coconut with 100% recyclable paper band;
 - Fair trade citrus fruits in 100% compostable net. •

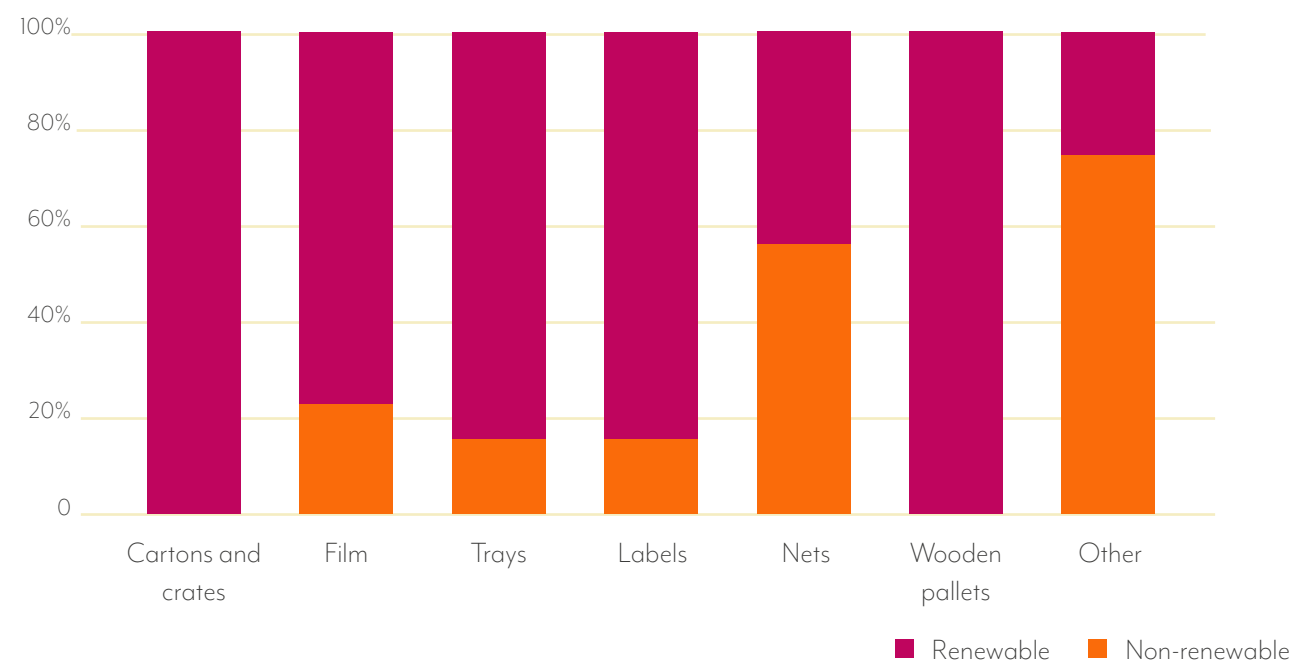


VOLUME OF PACKAGING MATERIALS



Of the more than 39,900 tonnes of packaging materials purchased in 2022, 97% were made from **renewable materials** (e.g. paper, cardboard, wood and cellulose), and while the purchase of packaging materials increased compared to the previous year, the proportion of material from non-renewable sources out of the total – most of which are plastics and therefore in most cases recyclable – decreased by 13%.

PACKAGING MATERIALS



We reduce our impact on the planet

• 70 •

In the European markets we operate in, we are working with various partners to replace secondary packaging with **reusable solutions**: part of our products are moved in crates or pallets used by different actors along the supply chain – from our suppliers to major retailers – and then collected by the service provider to be re-circulated and reused. In total, we **avoided adding more than 5,750,000 single-use crates, boxes and pallets to the market** in 2022 alone.

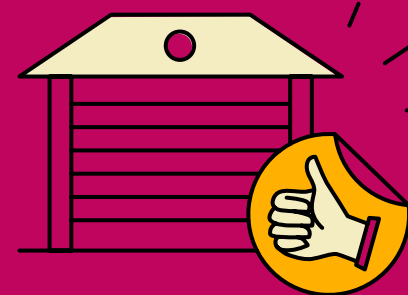
We reduce our impact on the planet

• 71 •

• 5 •

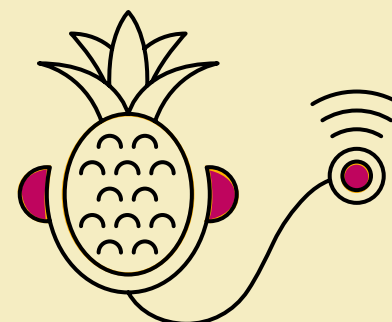
We promote a healthy, sustainable diet

Each day we apply high, strict standards to ensure the traceability, quality and safety of our products, which are indispensable requirements, and we share our commitment to a more sustainable food system, fighting waste, promoting a proper use of packaging throughout its life, and supporting healthy lifestyle.



55%

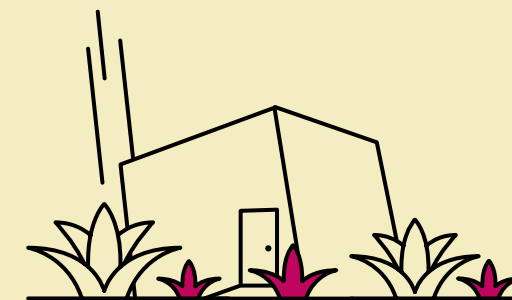
warehouses certified
for food safety
(Goal 10)



More than

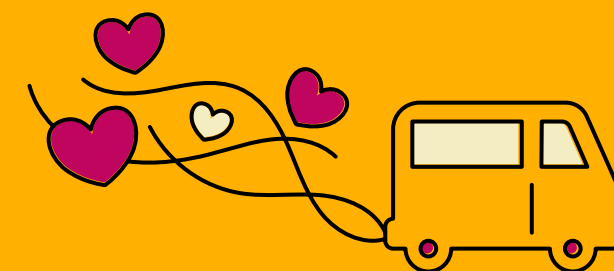
7,000

quality checks per day
in Europe



3,000

visitors to the Reflection
installation (Goal 7)



More than

57,000

followers between
Instagram (11,300),
Facebook (25,175) and
LinkedIn (20,606)

More than

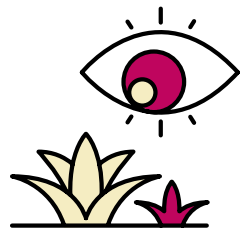
10 mln

unique users contacted
on social networks

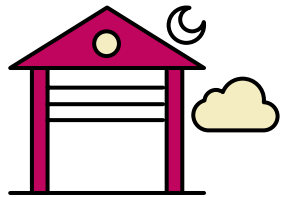


Quality, safety and traceability

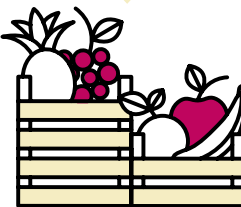
Every day we strive to ensure strict standards of traceability, quality and food safety thanks to the numerous checks performed at all stages of our supply chain:



- **FRUIT AND VEGETABLES PROCUREMENT:** the first checks we perform are during the supplier selection phase, when 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.

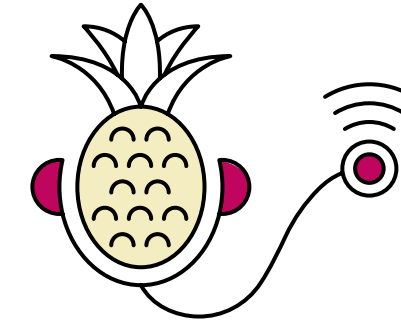


- **STORAGE, PROCESSING AND RIPENING:** when products arrive at our warehouses, we check their food safety parameters, quality and the proper application of product standards. The quality controls we carry out are many and range from tactile, aesthetic and visual checks to the monitoring of temperature 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 specialised suppliers who can guarantee the maintenance of the cold chain and all necessary conditions to preserve quality and freshness.

During the year, more than 7,000 quality checks per day were performed at our distribution companies in Europe.



TOUCH CHECKS

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

AESTHETIC CHECKS

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

VISUAL INSPECTIONS

Assessment of the correct product variety and commercial characteristics.

CUSTOMER STANDARDS

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

TEMPERATURE MONITORING

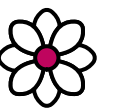
Measurement of the internal temperature of trucks and containers.

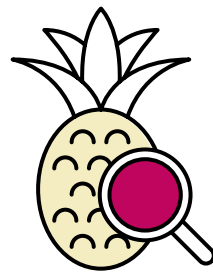
HUMIDITY MONITORING

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, 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**) rose to **12 (55% of the total)**, thanks to the IFS certifications in the warehouses of Seville and Tenerife of Hermanos Fernández López.

Some of our warehouses are also certified according to **ISO 9001:2015**, the internationally recognised standard for quality management systems, ensuring cost control and waste reduction, and guaranteeing efficient process management. In 2022 **all Fruttital's warehouses** obtained this certification.





CERTIFIED FOOD SAFETY

BRC (British Retailer Consortium) and **IFS** (International Food Standard) are internationally recognised 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 recognised by the Global Food Safety Initiative (GFSI) that certifies

the food safety of agricultural products (including 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 recognised 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 – Hermanos Fernández López, AZ France, Bella Frutta, Simba and Comercializadora de Fruta Acapulco – 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.

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 •

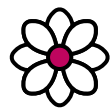
As a Group, we think it is crucial to promote the benefits of eating fruit and vegetables, and to raise awareness on issues that are important to us such as combating food waste and the proper disposal of packaging.

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 dialogue with our consumers and 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 information about our products** and a lot of other useful information that can contribute to the spread of balanced eating habits and raise awareness on the importance of conscious consumption.

This commitment also extends to product packaging: on our labels in addition to providing the information required by law – such as product category and variety, place of packaging, weight and packaging disposal – we also include product information and odd facts, storage methods and tips for use, as well as 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 2022 we did this with the Reflection project.



REFLECTION - It's time for your reaction
An alien comes to Earth from an unknown planet.
Its mission is to make us think.

● **REFLECTION** was a **major communication project dedicated to raising awareness on food waste**, which was held in **Milan from 26 to 29 May**.

Touring a mysterious capsule that landed inside Parco Sempione, 3,000 visitors were able to enjoy an immersive, multi-sensory experience that guided them towards the final message: *"Reflection: it's time for your reaction"*.

On the way out, visitors had the chance to turn their reflection into concrete action by meeting the volunteers of the organisations we work with in Italy to fight food waste – RECUP, Pane Quotidiano and Fondazione Banco Alimentare – to find out more about their activities and how they can support their work.

Finally, on the reflection.it website, visitors could learn more about food waste and be rewarded with a box of "saved" fruit from TooGoodToGo. ●

3,000
visitors

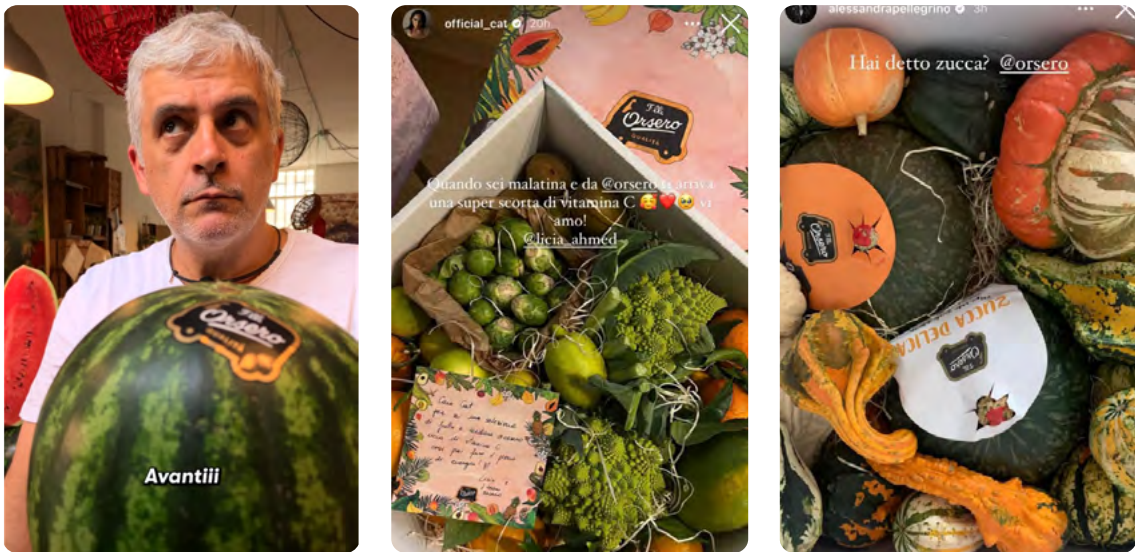
15,000
website visits

112
TooGoodToGo voucher

100
influencers and journalists
involved with 158 social posts

During the year, F.lli Orsero collaborated 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 **six products** – strawberry, avocado, watermelon, pumpkin, citrus fruits, pineapple – describing their peculiarities, characteristics and possibilities in the kitchen, **with easy and delicious recipes**, for a total of **88 stories**, **12 reels** and more than **4 million users engaged**.

In 2022, F.lli Orsero engaged 214 influencers on Instagram, for a total of 525 posts featuring our products.



Hermanos Fernández López also launched a project focused on the promotion of good eating habits. In collaboration with external partners specialised in paediatric nutrition, we shared the importance of eating fruit and vegetables every day with about **320 pupils** from **two schools in Barcelona** through an interactive lesson that ended with a fruit and vegetable version of the **Goose Game**, which each child received together with a Canary Island plantain.





• 6 •

Appendix



Non-financial • risks •

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

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

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">• Unethical conduct of suppliers• Violation of human rights by suppliers• Lack of visibility of agricultural practices and their environmental and social impacts	<ul style="list-style-type: none">• Dissemination of Orsero Group Code of Ethics• Sedex Membership (Supplier Ethical Data Exchange)• Regulatory development monitoring• Countries of origin and individual suppliers risk assessment• Socio-environmental certifications (Global GAP+GRASP, Rainforest Alliance, Fairtrade) mapping for each supplier• Certifications requirement for specific supply chains
254 DECREE AREAS	POSSIBLE IMPACTS
<ul style="list-style-type: none">• Social• Human rights• Environment	<ul style="list-style-type: none">• Negative environmental externalities (related to suppliers' agricultural practices) or social externalities (impacting workers or local communities)• Failure to procure critical supplies• Monetary and/or prohibitory sanctions• Reputational damage

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">Inefficient management of food loss and waste	<ul style="list-style-type: none">Preventive activities: forecasting demand, optimal storage of products in warehouses and market stands, attention to the handling of products at each stage of productionInvolvement of market stands in activities to tackle food wasteTesting of innovations to improve performanceInternal Group training on food waste and its preventionDestination of edible product to non-profit organisationsPromotion of good practices among consumers and employees through the Group's communication channels
254 DECREE AREAS	POSSIBLE IMPACTS
<ul style="list-style-type: none">SocialEnvironment	<ul style="list-style-type: none">Economic and operational inefficiencyWaste of resources for fruit and vegetable productionReputational damage

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">Tightening of emission regulationsTightening regulations on packaging materialsImpact of climate change on product availabilityLoss of biodiversityPoor agricultural practicesChanges in consumption trends	<ul style="list-style-type: none">Dissemination and application of Orsero Group Code of Ethics principlesContinuous monitoring of emissions generated, especially by the reefer shipsEfficient consumption and improved environmental performance of Group sitesConstant monitoring of regulatory developmentsTesting of innovations, including with a focus on packaging circularityUse of a broad portfolio of suppliers to cope with fluctuations in product availabilitySupport for projects dedicated to the cultivation of exotic fruits in southern Italian regionsWith regard to the Group's farms, application of good agricultural practicesPromotion of healthy, sustainable lifestyles

254 DECREE AREAS	POSSIBLE IMPACTS
<ul style="list-style-type: none">Environment	<ul style="list-style-type: none">Reputational damageDifficulty or impossibility of obtaining critical suppliesNegative environmental externalities related to poor agricultural practicesMonetary and/or prohibitory sanctions

WE RECOGNISE THE VALUE OF PEOPLE

We recognise 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">Employee dissatisfactionLack of retention of human resources and loss of skillsNon-compliance with health and safety regulationsRegulatory developments on diversity and discriminatory conductLack of control of externalities on local communities	<ul style="list-style-type: none">Dissemination of Orsero Group Code of EthicsWhistleblowing systemGOWelfare programmeOngoing staff trainingContinuous improvement in health and safetyCommitment to positive interaction with local communitiesRecruiting of local human resourcesUse of local service providersSupport to local communities
254 DECREE AREAS	POSSIBLE IMPACTS
<ul style="list-style-type: none">Human resourcesHuman rights	<ul style="list-style-type: none">Loss of key resourcesInability to attract talentDisputes with employees and local communitiesMonetary and/or prohibitory sanctionsReputational damage

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">• Non-compliance with regulations and customer requirements on product food safety• Non-compliance in terms of correct product labelling• Communication of non-transparent or unclear information	<ul style="list-style-type: none">• Dissemination of Orsero Group Code of Ethics• Constant, attentive monitoring of regulatory developments• Warehouses certified for food safety• Checks at every stage of the supply chain – tactile, aesthetic, visual – and monitoring of temperature and humidity• Compliance with Customer Standards• Labelling with clear, complete and transparent information: category and variety of product, place of packaging, weight, method of storage, correct disposal of packaging• Attentive, constant monitoring of all communications and marketing initiatives
254 DECREE AREAS	POSSIBLE IMPACTS
<ul style="list-style-type: none">• Social	<ul style="list-style-type: none">• Damage to Group and product reputation• Fines/restrictions• Complaints and product withdrawals• Lack of consumer satisfaction and loyalty• Consumer health and safety

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">• Incidents of active and passive corruption	<ul style="list-style-type: none">• Dissemination of the Organisation, Management and Control Model in accordance with Italian Legislative Decree 231/2001 (for Italian companies)• Dissemination of Orsero Group Code of Ethics• Dissemination of Orsero Group Anti-corruption Policy• Dissemination and enforcement of the Whistleblowing Policy
254 DECREE AREAS	POSSIBLE IMPACTS
<ul style="list-style-type: none">• Fight against corruption	<ul style="list-style-type: none">• Reputational damage• Monetary and/or prohibitory sanctions

• Methodological note •

This Sustainability Report (hereinafter also "document") meets the requirements of Italian Legislative Decree no. 254/2016 on the reporting obligation of non-financial disclosures by large and public interest organisations. This disclosure sets out to provide an insight into the organisational model, activities, main risks and 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 1 January 2022 to 31 December 2022, 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 14 March 2023.

THE PROCESS OF IDENTIFYING MATERIAL TOPICS

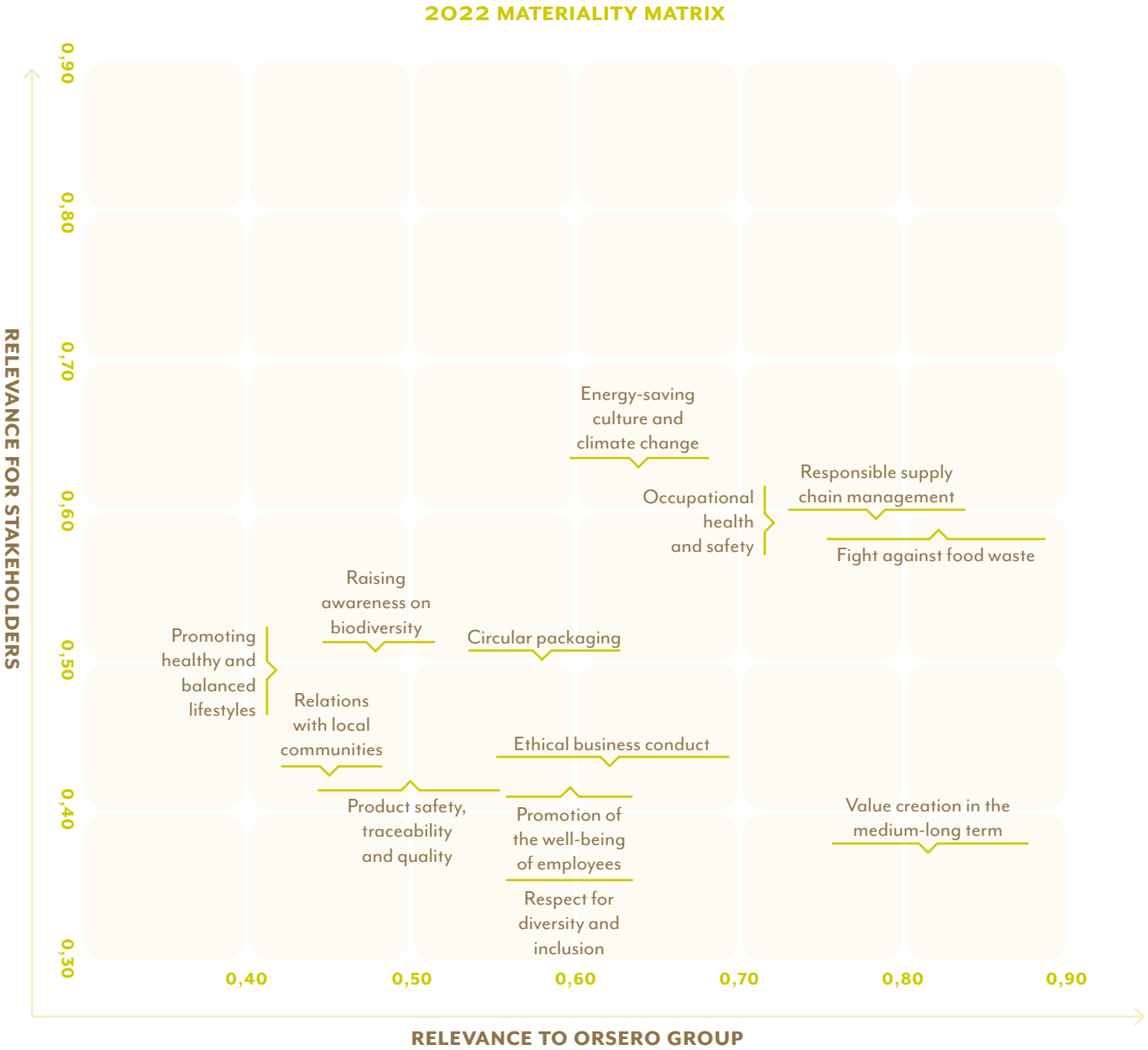
Identifying the material topics to focus the reporting on is a key step in preparing the Sustainability Report according to the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards for short). The steps involved in the materiality analysis performed by our Group have been updated 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.

- **Scale**, i.e. the severity of the impact.
- **Scope** of the impact, understood as the number of stakeholders involved.
- And, if the impact is negative, its **irreparability**.
- 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**²⁴ of certain stakeholder categories (customers, consumers and members of the financial community) through an anonymous online questionnaire.
- Definition of the materiality threshold and definition of the materiality matrix.
- Sharing of the materiality matrix with the CEOs and approval of the materiality matrix by the Board of Directors.

With respect to 2021 Sustainability Report, some material topics were updated to better reflect the actual impacts. These include: Culture of energy saving and climate change, Promotion of employee welfare, Biodiversity.

The updated materiality matrix was approved by the Orsero S.p.A. Board of Directors on 10 November 2022.



Following is a brief description of our material topics:

MATERIAL TOPICS	IMPACTS/DESCRIPTION
Responsible supply chain management	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 labour and discrimination) and environmental issues (dissemination of good agricultural practices, monitoring of environmental impacts).

²⁴. For more information on stakeholder engagement, please refer to the section in the Methodological Note: Stakeholder engagement.

Energy-saving culture and climate change	The way Orsero manages its energy supply has direct environmental (emissions generated) and economic impacts. Energy consumption 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.).
Employee well-being	The way in which Orsero is committed to managing the well-being of its employees (e.g. by fostering professional growth, developing skills and incentivising work-life balance) has an impact on the diffusion of a solid corporate culture, on the creation of an attractive working environment capable of retaining resources and earning their loyalty, as well as on the levels of satisfaction and well-being perceived by them.
Promoting healthy and balanced lifestyles	The way Orsero engages in the dissemination of healthy and balanced lifestyles can have an impact on end-consumer behaviour, on the dissemination of information necessary for conscious consumption, and indirectly on relevant issues involving the entire value chain, such as food waste.
Fight against food waste	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).
Raising awareness on biodiversity	The ways Orsero promotes the importance of biodiversity have an impact on consumers and the value chain, raising awareness of the protection of flora and fauna and the preservation of ecosystems.
Occupational health and safety	The way Orsero manages health and safety in the workplace has a direct impact on all human resources, ensuring a safe and healthy workplace for all workers, minimising accidents and occupational diseases, with prevention and protection activities.
Circular packaging	The way Orsero handles packaging has an impact on shelf life and product quality (proper storage), on the environmental externalities linked to the materials used (circularity), and on the spread of packaging end-of-life disposal good practices.
Value creation in the medium-long term	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.
Product safety, traceability and quality	The way Orsero oversees product safety, traceability and quality has an impact on customer relations, consumer safety and the Group's reputation.

Relations with local communities	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).
Respect for diversity and inclusion	The way Orsero manages the issue of diversity and inclusion has an impact on all relations with stakeholders, both internal and external, on the loyalty and well-being of human resources, on relations with local communities; as well as on the Group's image and reputation.
Ethical business conduct	Orsero's commitment to ethical conduct has an impact on the Group itself (reputational), on the relationship with all its stakeholders, and indirectly an economic impact (avoidance of fines, disqualifications or other sanctions).

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	TOPICS	METHODS	FREQUENCY
Customers	<ul style="list-style-type: none">• Responsible supply chain management• Dissemination of healthy, balanced lifestyles• Circular packaging• Product safety, traceability and quality• Energy-saving culture and climate change	<ul style="list-style-type: none">• Dedicated meetings• Collaborations, partnership projects• Administration of questionnaires	<ul style="list-style-type: none">• Ongoing• Dedicated periodic meetings
Consumers	<ul style="list-style-type: none">• Product safety, traceability and quality• Dissemination of healthy, balanced lifestyles• Fight against food waste• Raising awareness on biodiversity• Energy-saving culture and climate change	<ul style="list-style-type: none">• F.lli Orsero website• Social networks (Facebook, Instagram, etc.)	<ul style="list-style-type: none">• Ongoing
Suppliers	<ul style="list-style-type: none">• Fight against food waste• Product safety, traceability and quality• Ethical business conduct• Value creation in the medium-long term	<ul style="list-style-type: none">• Collaborations, partnership projects• Site visits• Administration of questionnaires• Dissemination of the Code of Ethics	<ul style="list-style-type: none">• Ongoing• Dedicated periodic meetings

Employees and trade unions	<ul style="list-style-type: none"> Ethical business conduct Value creation in the medium-long term Employee well-being Occupational health and safety Respect for diversity and inclusion 	<ul style="list-style-type: none"> Company intranet (GoNet) Dissemination of the Code of Ethics Climate surveys Company events Meetings between employees and management 	<ul style="list-style-type: none"> Ongoing Dedicated periodic meetings
Media	<ul style="list-style-type: none"> Ethical business conduct Dissemination of healthy, balanced lifestyles 	<ul style="list-style-type: none"> Press releases Events Websites, social networks (Facebook, Instagram, etc.) 	<ul style="list-style-type: none"> Ongoing
Consumer associations, NGOs and local communities	<ul style="list-style-type: none"> Responsible supply chain management Dissemination of healthy, balanced lifestyles Fight against food waste Raising awareness on biodiversity Relationship with local suppliers Respect for diversity and inclusion Ethical business conduct 	<ul style="list-style-type: none"> Initiatives in the local territories Relationships with local communities Dedicated meetings Collaborations, partnership projects 	<ul style="list-style-type: none"> Ongoing
Shareholders and the financial community	<ul style="list-style-type: none"> Value creation in the medium-long term Ethical business conduct Energy-saving culture and climate change 	<ul style="list-style-type: none"> Shareholders' meeting Institutional website Meetings with investors Specially designed presentations 	<ul style="list-style-type: none"> Ongoing Dedicated periodic meetings
Institutions and governments	<ul style="list-style-type: none"> Value creation in the medium-long term Ethical business conduct Energy-saving culture and climate change 	<ul style="list-style-type: none"> Dedicated meetings Working tables Conventions 	<ul style="list-style-type: none"> Ongoing

REPORTING STANDARD AND SCOPE

Orsero S.p.A. prepared this report in accordance with GRI Standards for the period from 1 January 2022 to 31 December 2022.

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 elaborated "Reporting Guidelines" that formalise the non-financial reporting process following the decision to deploy software for collecting sustainability data and information to facilitate information flows and ensure traceability, clarity and to limit the risk of errors. This document was approved by Orsero S.p.A. Board of Directors on 1 February 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 31 December 2022, i.e. it includes all the companies consolidated on a line-by-line basis for financial reporting purposes, with certain exclusions as specified below.²⁵

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 31.12.2022.

With regard to data and 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., GF Solventa S.L., Orsero Costa Rica S.r.l., and Simbacol S.A.S. were excluded from the scope.

²⁵ 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 2022 Annual Financial Report.

Note also that the GRI 305-7 indicator "Nitrogen oxides (NOX), sulphur 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.

SCOPE 1 AND 2 EMISSIONS

- Scope 1 direct emissions: for the consumption of natural gas, LPG, petrol, diesel, Luboil, VLSFO (Very Low Sulphur Fuel Oil 0.5%) and HSFO (High Sulphur Fuel Oil 3.5%) the emission factors from the document "UK Government GHG conversion factors for company reporting" were used for the years 2022 and 2021. For refrigerant gas leaks from air conditioners, the GWP published in the IPCC (Intergovernmental Panel on Climate Change) fifth Assessment Report (AR5) and "UK Government GHG conversion factors for company reporting" were used as described above.
- Scope 2 indirect emissions:
 - Location based: these emissions were calculated by multiplying the electricity purchased from the national grid by the "energy mix" emission factors of each country taken from Terna "International comparisons" 2019 for the years 2022 and 2021. For the calculation of emissions from

activities in Costa Rica, we used data from the Costa Rican National Institute of Meteorology as a source.²⁶

- Market based: these emissions were calculated by multiplying the amount of non-renewable electricity by the "residual mix" emission factors of each country taken from AIB "European Residual Mixes" 2021 and 2020. For the calculation of emissions from activities in Costa Rica, we used data from the Costa Rican National Institute of Meteorology as a source²⁷.
- 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 years 2021 and 2020.

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

²⁶. <http://cgloba1.imn.ac.cr/documentos/publicaciones/factoresemision/factoresemision2021/index.html>

²⁷. <http://cgloba1.imn.ac.cr/wp-content/uploads/2022/07/FactoresEmision-GEI-2022-1.pdf>

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

AREAS	MATERIAL TOPICS	WHERE THE IMPACT OCCURS	INVOLVEMENT OF ORSERO GROUP	GRI TOPIC
Social, Human Rights, Environment	Responsible supply chain management	<ul style="list-style-type: none">• Orsero Group• Suppliers	Impact generated by the Group and directly related through a business relationship.	<ul style="list-style-type: none">• GRI 308: Supplier environmental assessment (2016)• GRI 408: Child labour (2016)• GRI 409: Forced or compulsory labour (2016)• GRI 414: Supplier social assessment (2016)
Social, Environmental	Fight against food waste	<ul style="list-style-type: none">• Orsero Group• Suppliers• Customers	Impact generated by the Group and directly related through a business relationship.	<ul style="list-style-type: none">• GRI 306: Waste (2018)
Environment	Energy-saving culture and climate change	<ul style="list-style-type: none">• Orsero Group• Electricity suppliers	Impact generated by the Group and directly related through a business relationship.	<ul style="list-style-type: none">• GRI 302: Energy (2016)• GRI 305: Emissions (2016)
	Raising awareness on biodiversity	<ul style="list-style-type: none">• Orsero Group• Suppliers	Impact generated by the Group and directly related through a business relationship.	<ul style="list-style-type: none">• GRI 304: Biodiversity (2016)
	Circular packaging	<ul style="list-style-type: none">• Orsero Group	Impact generated by the Group	<ul style="list-style-type: none">• GRI 306: Waste (2018)• GRI 301: Materials (2016)

AREAS	MATERIAL TOPICS	WHERE THE IMPACT OCCURS	INVOLVEMENT OF ORSERO GROUP	GRI TOPIC
Human resources, Human rights	Employee well-being	<ul style="list-style-type: none">• Orsero Group employees	Impact generated by the Group	<ul style="list-style-type: none">• GRI 401: Employment (2016)• GRI 404: Training and education (2016)
	Occupational health and safety	<ul style="list-style-type: none">• Orsero Group employees• External contractors	Impact generated by the Group	<ul style="list-style-type: none">• GRI 403: Occupational health and safety (2018)
	Respect for diversity and inclusion	<ul style="list-style-type: none">• Orsero Group employees	Impact generated by the Group	<ul style="list-style-type: none">• GRI 405: Diversity and equal opportunities (2016)• GRI 406: Non-discrimination (2016)
Social	Value creation in the medium-long term	<ul style="list-style-type: none">• Orsero Group	Impact generated by the Group	<ul style="list-style-type: none">• GRI 201: Economic performance (2016)
	Dissemination of healthy, balanced lifestyles	<ul style="list-style-type: none">• Orsero Group	Impact generated by the Group	Non-GRI topic
	Relationship with local suppliers	<ul style="list-style-type: none">• Orsero Group• Suppliers	Impact generated by the Group and directly related through a business relationship.	<ul style="list-style-type: none">• GRI 413: Local communities
	Product safety, traceability and quality	<ul style="list-style-type: none">• Orsero Group• Customers• Suppliers	Impact generated by the Group and directly related through a business relationship.	<ul style="list-style-type: none">• GRI 416: Consumer health and safety (2016)• GRI 417: Labelling of products and services (2016)
Fight against corruption	Ethical business conduct	<ul style="list-style-type: none">• Orsero Group	Impact generated by the Group	<ul style="list-style-type: none">• GRI 205: Anti-corruption (2016)• GRI 207: Taxes (2019)• GRI 206: Anti-competitive behaviour (2016)

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

AREA: BUSINESS MODEL

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Business model	A brief description of the group's business model, including its business environment, organisation and structure, the markets it operates in, its objectives and strategies, and the main trends and factors that may influence its future development.	<ul style="list-style-type: none">• 2-1• 2-6• 2-7	<ul style="list-style-type: none">• Orsero Group
Relevance	Relevance	<ul style="list-style-type: none">• 3-2	<ul style="list-style-type: none">• The process of identifying material topics

AREA: INFORMATION ON ENVIRONMENTAL TOPICS

Policies	Description of the group's policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	<ul style="list-style-type: none">• 2-25• 3-3	<ul style="list-style-type: none">• We reduce our impact on the planet• Non-financial risks
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.	<ul style="list-style-type: none">• 3-3	<ul style="list-style-type: none">• We reduce our impact on the planet• Non-financial risks

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
General information	Current and foreseeable effects of the company's activities on the environment and, if applicable, on health and safety.	<ul style="list-style-type: none">• 3-3	<ul style="list-style-type: none">• Our supply chain• We reduce our impact on the planet
	Environmental assessment or certification procedures.		<ul style="list-style-type: none">• We reduce our impact on the planet The main environmental impact items of Hermanos Fernández López (hereinafter HFL) are related to: <ul style="list-style-type: none">- Water consumption- Electricity and fuel consumption- Waste management The monitoring and management of consumption and waste, with the aim of reducing their impacts, is done by the Works, Maintenance and Quality department.
	Resources dedicated to the prevention of environmental risks.		
	Application of the precautionary principle.	<ul style="list-style-type: none">• 2-23• 3-3	<ul style="list-style-type: none">• Non-financial risks
	Provisions and guarantees for environmental risks.	<ul style="list-style-type: none">• 2-27	<ul style="list-style-type: none">• We reduce our impact on the planet
Pollution	Measures to prevent, reduce or offset carbon emissions that have a serious effect on the environment, taking into account any form of activity-specific air pollution, including noise and light pollution	<ul style="list-style-type: none">• 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 plans to install inverters in all cutting rooms and ripening chambers and has applied for a grant to install photovoltaic systems on four warehouses. With regard to noise pollution, the noise generated in 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.

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Circular economy, waste prevention and management	Prevention, recycling, reuse and other forms of recovery and waste disposal measures. Actions to eliminate food waste.	<ul style="list-style-type: none"> • 3-3 • 306-1 • 306-2 • 306-3 	<ul style="list-style-type: none"> • We reduce our impact on the planet - Fight against food waste
Sustainable use of resources	Water consumption and supply in compliance with local limits.	<ul style="list-style-type: none"> • 303-1 • 303-2 • 303-3 • 303-4 	<ul style="list-style-type: none"> • Responsible water management
	Consumption of raw materials and measures taken to improve the efficiency of their use.	<ul style="list-style-type: none"> • 3-3 • 301-1 	<ul style="list-style-type: none"> • GRI indicator tables
	Energy: Direct and indirect consumption; measures taken to improve energy efficiency, use of renewable energies.	<ul style="list-style-type: none"> • 3-3 • 302-1 • 302-3 	<ul style="list-style-type: none"> • GRI indicator tables
Climate change	Greenhouse gas emissions.	<ul style="list-style-type: none"> • 3-3 • 305-1 • 305-2 • 305-7 	<ul style="list-style-type: none"> • CO₂e emissions generated • GRI indicator tables
	Measures taken to adapt to the consequences of climate change.		<ul style="list-style-type: none"> • We reduce our impact on the planet • Non-financial risks
	Voluntary medium- and long-term reduction targets to limit greenhouse gas emissions and means implemented to this end.		<ul style="list-style-type: none"> • We reduce our impact on the planet
Protection of biodiversity	Measures taken to preserve or restore biodiversity.	<ul style="list-style-type: none"> • 3-3 • 304-1 	<ul style="list-style-type: none"> • We reduce our impact on the planet • Non-financial risks
	Effects of activities or operations on protected areas		<ul style="list-style-type: none"> • Our business

AREA: INFORMATION ON SOCIAL AND PERSONNEL ISSUES

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Policies	Group policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	<ul style="list-style-type: none"> • 3-3 	<ul style="list-style-type: none"> • We recognise the value of people
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.	<ul style="list-style-type: none"> • 3-3 	<ul style="list-style-type: none"> • We recognise the value of people • Non-financial risks
Employees	Total number and breakdown of employees by gender, age, country and professional category.	<ul style="list-style-type: none"> • 2-7 • 405-1 	<ul style="list-style-type: none"> • We recognise the value of people • GRI indicator tables
	Total number and breakdown of types of employment contracts.	<ul style="list-style-type: none"> • 2-7 	<ul style="list-style-type: none"> • We recognise the value of people • GRI indicator tables
	Annual average of permanent, fixed-term, part-time contracts by gender, age and professional category.	<ul style="list-style-type: none"> • 2-7 	<ul style="list-style-type: none"> • We recognise the value of people • Disclosure of the Hermanos Fernández López Group in accordance with Spanish Law 11/ 2018
	Number of dismissals by gender, age and professional category.	<ul style="list-style-type: none"> • 401-1 	<ul style="list-style-type: none"> • We recognise the value of people • GRI indicator tables

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Employees	Average wages and their evolution by gender, age, professional category or equal value.	-	<ul style="list-style-type: none"> We recognise the value of people Disclosure of the Hermanos Fernández López Group in accordance with Spanish Law 11/ 2018
	Wage gap, wages of equivalent or average jobs within the company.	-	<ul style="list-style-type: none"> GRI indicator tables <p>The HFL 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"> We recognise the value of people Disclosure of the Hermanos Fernández López Group in accordance with Spanish Law 11/ 2018
	Implementation of measures to disconnect from work.	• 3-3	The HFL Group respects the rights that collective agreements and the workers' statute establish for all workers. During the COVID-19 pandemic, it made it easier for White collars to work from home. However, teleworking is not an option for blue-collar workers, as the company's business does not allow it.
	Employees with disabilities.	• 405-1	<ul style="list-style-type: none"> We recognise the value of people GRI indicator tables

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Work organisation	Organisation of working time.	• 3-3	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 HFL facilities, there are no standardised rules for working hours. In fact, each facility and point of sale has working hours and days adapted to its own specific needs and organisation. In this respect, the company has adopted a system to control and monitor working time.
	Number of hours of absence.	-	The total hours of absence were 73,400 in 2022 and 67,048 in 2021.
	Measures to facilitate the reconciliation of home and work and to encourage co-responsible adoption by both parents.	• 3-3	HFL applies collective labour agreements and established rights to work-life balance in all its workplaces.

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Health and safety	Conditions for occupational health and safety.	<ul style="list-style-type: none"> 3-3 403-1 403-2 403-3 403-4 403-5 403-6 403-7 	<ul style="list-style-type: none"> Health and safety
	Accidents at work (frequency and severity) by gender.	<ul style="list-style-type: none"> 403-9 	<ul style="list-style-type: none"> Health and safety GRI indicator tables
	Occupational diseases (frequency and severity) by gender.	-	In 2022 and 2021 there were no cases of occupational diseases.
Social relations	Organisation of dialogue between the social partners, including procedures for informing and consulting with staff and for negotiating with employees.	<ul style="list-style-type: none"> 3-3 	<ul style="list-style-type: none"> We recognise the value of people
	Percentage of employees subject to a collective agreement by country.	<ul style="list-style-type: none"> 2-30 	<ul style="list-style-type: none"> We recognise the value of people
	Review of collective agreements, specifically in the field of health and safety at work.	<ul style="list-style-type: none"> 3-3 	In all its workplaces HFL applies the collective labour agreements and rights established by the law on prevention of occupational risks.
Training	Policies implemented in the field of training.	<ul style="list-style-type: none"> 3-3 	<ul style="list-style-type: none"> Employee well-being
	Total training hours per professional category.	<ul style="list-style-type: none"> 404-1 	<ul style="list-style-type: none"> Employee well-being GRI indicator tables
Accessibility	Universal accessibility for people with disabilities.	<ul style="list-style-type: none"> 405-1 	<ul style="list-style-type: none"> Respect for diversity and inclusion

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Parity	Measures taken to promote equal treatment and opportunities for men and women.	<ul style="list-style-type: none"> 3-3 	In 2021, HFL formed an Equal Opportunities Committee, composed of an equal number of representatives of the organisation and of employees. The committee's task is to ensure that an Equal Opportunities Plan is developed and that the milestones and targets set are met.
	Equality plans.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 3-3 	<ul style="list-style-type: none"> Ethical business conduct Respect for diversity and inclusion
	Integration and universal accessibility of people with disabilities.	<ul style="list-style-type: none"> 3-3 	<ul style="list-style-type: none"> Respect for diversity and inclusion
	Policy against all forms of discrimination and, where appropriate, for the management of diversity.	<ul style="list-style-type: none"> 3-3 406-1 	<ul style="list-style-type: none"> Ethical business conduct Respect for diversity and inclusion

AREA: INFORMATION ON RESPECT FOR HUMAN RIGHTS

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Policies	Group policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	• 3-3	<ul style="list-style-type: none">• We develop responsible supply chains• Non-financial risks
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.	• 3-3	<ul style="list-style-type: none">• Internal audit and risk management systems• Non-financial risks
Human rights	Application of due diligence procedures in the field of human rights.	<ul style="list-style-type: none">• 3-3• 414-2	<ul style="list-style-type: none">• Our employees• We develop responsible supply chains• Non-financial risks
	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">• We develop responsible supply chains• Non-financial risks
	Reports of human rights violations.	• 2-27	<ul style="list-style-type: none">• We develop responsible supply chains• GRI Content Index

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Human rights	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">• We recognise the value of people• We develop responsible supply chains• Non-financial risks

AREA: INFORMATION ON THE FIGHT AGAINST CORRUPTION AND BRIBERY

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Corruption and bribery	Measures taken to prevent corruption and bribery.	<ul style="list-style-type: none">• 3-3• 205-3	<ul style="list-style-type: none">• Ethical business conduct
Main risks	The main risks related to the issues associated with the group's operations, including (where relevant and reasonable) business relationships, products 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.		<ul style="list-style-type: none">• 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 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. 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.

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

AREA: COMPANY INFORMATION

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
Policies	Group policies including the due diligence processes applied for the identification, assessment, prevention and mitigation of risks and significant impacts, as well as the verification and control processes and measures taken.	<ul style="list-style-type: none"> 3-3 	<ul style="list-style-type: none"> Internal audit and risk management systems Non-financial risks
Main risks	Main risks related to the group's business, including, where applicable, its business relationships, products and services that may adversely affect these areas and how the group manages these risks, explaining the processes used to detect and assess them under the relevant national, European or international frameworks for each subject. Information on the effects identified and their distribution, in particular of the main short-, medium- and long-term risks, should be included.		
The company's commitment to sustainable development	Effects of the company's activities on employment and local development.	<ul style="list-style-type: none"> 204-1 413-2 	As of 2022, 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.

AREAS	CONTENTS	GRI	SECTION TITLE / COMMENTS
The company's commitment to sustainable development	Effects of the company's operations on local residents and the surrounding region.	<ul style="list-style-type: none"> 413-2 	<ul style="list-style-type: none"> Community relations
	Existing relations with representatives of local communities and related interactions.	<ul style="list-style-type: none"> 3-3 	<ul style="list-style-type: none"> Our business Community relations
	Participation in associations or sponsorships.	<ul style="list-style-type: none"> 2-28 201-1 	<ul style="list-style-type: none"> Our business Community relations
Subcontracting and suppliers	Integration of social, gender and environmental issues into sales policy.	<ul style="list-style-type: none"> 308-2 408-1 409-1 414-2 	<ul style="list-style-type: none"> We develop responsible supply chains
	In relations with suppliers and subcontractors, consideration of their social and environmental responsibility.		
	Monitoring and inspection systems and results.		
Consumers	Consumer health and safety measures.	<ul style="list-style-type: none"> 3-3 416-2 	<ul style="list-style-type: none"> Quality, safety and traceability
	Systems for handling claims and complaints and their resolution.	<ul style="list-style-type: none"> 416-2 	HFL does not have a dedicated channel for consumer complaints, which instead can be submitted through standard communication channels. No consumer reports were received in 2021.
Tax information	Profits per country.	<ul style="list-style-type: none"> 207-4 	<ul style="list-style-type: none"> GRI indicator tables
	Taxes paid on profits.	<ul style="list-style-type: none"> 207-4 	<ul style="list-style-type: none"> GRI indicator tables
	Public subsidies received.		In 2022, 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 31.12.2022)

	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
Total	43	5.25	17.25	3.25	21.75	2.75	11.75	4.5
Total	48.25		20.5		24.5		16.25	

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
Total	188.25	8	27.75	5.5	73	14.5	19.25	2
Total	196.25		33.25		87.5		21.25	

>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
Total	74.5	3	3	3	16.25	-	2.5	2.25
Total	77.5		6		16.25		4.75	

ANNUAL NUMBER OF PERMANENT, FIXED TERM, FULL-TIME AND PART-TIME CONTRACTS BY GENDER, AGE AND JOB CLASSIFICATION (HEADCOUNT AT 31.12.2021)

	2021							
<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	0	0	0	0	0	0	0	0
Middle managers	0	0	0	0	1	0	0	0
White collars	11	0	3	0	9	1	4	1
Blue collars	30	6	11	4	9	1	10	5
Total	41	6	14	4	19	2	14	6
Total	47		18		21		20	
Total by gender	65				41			

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	0	0	0	0	0	0	0
Middle managers	9	0	0	0	3	1	0	0
White collars	46	0	4	0	34	8	4	0
Blue collars	128	6	25	6	30	3	18	1
Total	184	6	29	6	67	12	22	1
Total	190		35		79		23	
Total by gender	225				102			

>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	4	0	0	0	0	0	0	0
Middle managers	9	1	0	0	2	0	0	0
White collars	23	1	0	3	11	0	0	1
Blue collars	32	1	5	1	2	0	3	0
Total	68	3	5	4	15	0	3	1
Total	71		9		15		4	
Total by gender	80				19			

AVERAGE REMUNERATION AND ITS EVOLUTION BY GENDER, AGE AND OCCUPATIONAL CATEGORY OR EQUAL VALUE (€) ²⁸

	2022					
	<30		30-50		>50	
	Men	Women	Men	Women	Men	Women
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
Total	21,386	18,824	27,271	20,719	37,101	27,572

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

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

€	2022	2021
Men	157,500	113,390

28. 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

	2022	2021
ORSERO GROUP		
Economic value generated	1,202,143,005	1,077,191,101
Economic value distributed	1,175,899,830	1,064,107,580
Operating costs	1,060,965,829	959,172,897
Value distributed to the workforce	100,323,437	93,529,797
Value distributed to financial system	4,081,376	3,653,515
Value distributed to the Public administraion	3,670,975	2,326,853
Value distributed to shareholders ²⁹	6,217,154	5,425,014
Value distributed to the community	641,058	-
Economic value retained	26,243,175	13,083,025

29. The portion allocated to shareholders corresponds to the allocation of the net profit for the year to the dividend that the Board of Directors resolved on 14 March 2023 as a proposal to the Shareholders' Meeting, respectively for the 2022 and 2021 financial years.

GRI 207-4 COUNTRY REPORTING

RESIDENT ENTITIES	MAIN ACTIVITIES	2022	2021
ITALY	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., Orsero Servizi S.r.l., GF Produzione S.r.l., Thor S.r.l., GP Frutta S.r.l., Moncada Frutta S.r.l.	Orsero S.p.A., Simba S.p.A., Fruttital S.r.l., Fruttital Firenze S.p.A., Galandi S.p.A., Cosiarma S.p.A., Fresco Ships' A&F S.r.l., Orsero Servizi S.r.l., GF Produzione S.r.l., Thor S.r.l., GP Frutta S.r.l., Moncada Frutta S.r.l.
FRANCE	Sales	AZ France S.A., Fruttica S.A.S., Postifruit S.A.S.	AZ France S.A., Fruttica S.A.S., Postifruit S.A.S.
SPAIN	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.
PORTUGAL	Sales	Eurofrutas S.A.	Eurofrutas S.A.
GREECE	Sales	Bella Frutta S.A.	Bella Frutta S.A.
MEXICO	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.
COSTA RICA	Services	Orsero Costa Rica S.r.l., Simbarica S.r.l.	Orsero Costa Rica S.r.l., Simbarica S.r.l.
COLOMBIA	Services	Simbacol S.A.S.	Simbacol S.A.S.
ARGENTINA	Services	Rost Fruit S.A.	Rost Fruit S.A.
CHILE	Services	Hermanos Fernández López Chile S.p.A.	Hermanos Fernández López Chile S.p.A.

GRI 207-4 COUNTRY REPORTING - 2022 (THOUSANDS OF EUROS)

	ITALY	FRANCE	SPAIN	PORTUGAL	GREECE	MEXICO	COSTA RICA	COLOMBIA	ARGENTINA	CHILE
EMPLOYEES AT 31.12	535	285	583	86	26	144	46	4	0	0
REVENUES FROM SALES AND THIRD PARTIES	547,396	198,074	333,078	57,105	30,119	38,800	10,433	0	8	96
REVENUES FROM INTRA-GROUP TRANS-ACTIONS 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)

GRI 207-4 COUNTRY REPORTING - 2021 (THOUSANDS OF EUROS)

	ITALY	FRANCE	SPAIN	PORTUGAL	GREECE	MEXICO	COSTA RICA	COLOMBIA	ARGENTINA	CHILE
EMPLOYEES AT 31.12 ³⁰	534	288	557	68	22	152	46	4	0	0
REVENUES FROM SALES AND THIRD PARTIES	479,056	204,747	294,461	31,381	26,218	31,787	17,983	0	0	127
REVENUES FROM INTRAGROUP TRANSACTIONS WITH OTHER TAX JURISDICTIONS	91,195	1,576	2,397	1,655	822	10,716	17,001	236	0	28
PRE-TAX PROFIT/LOSS	26,532	6,929	3,343	(1,531)	1,124	1,906	233	11	27	9
TANGIBLE ASSETS OTHER THAN CASH AND CASH EQUIVALENTS	104,266	13,707	28,149	5,419	2,407	2,989	170	21	0	0
CORPORATE INCOME TAXES PAID ON A CASH BASIS	(816)	(1,634)	(909)	(54)	(102)	(459)	(15)	(7)	0	(11)
CORPORATE INCOME TAX ACCRUED ON PROFITS/LOSSES*	111	(1,398)	(565)	423	(290)	(550)	(108)	(4)	0	(10)

ESG KPIs

	U.M.	2021	2022
Energy - Reduction of the energy consumption index, calculated as the ratio of the electricity consumption of the warehouses to the volume in m ³ of the entire refrigerated part within the Group's warehouses	Purchased kWh	56,653,045.9	56,399,971.4
	m ³ ³¹	659,287.03	674,061.92
	kWh/m ³	85.93	83.67
Supply Chain - Volume of purchases from direct suppliers of fruit and vegetables certified/audited in social and environmental matters	Kg	n/a	89,519,103
Circular packaging - Percentage of materials used from renewable sources	%	97	97

30. As a result of an improvement in data collection, the 2021 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>.

31. Total refrigerated cubic metres owned or in use by the Group.

WE RECOGNISE THE VALUE OF PEOPLE³²

GRI 2-7 GROUP - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	939	492	1,431	916	462	1,378
Fixed term	no.	204	74	278	207	86	293
<i>of which seasonal workers</i>	no.	-	2	2	2	13	15
Total	no.	1,143	566	1,709	1,123	548	1,671

GRI 2-7 ITALY - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	280	140	420	281	139	420
Fixed term	no.	104	11	115	106	8	114
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
Total	no.	384	151	535	387	147	534

GRI 2-7 SPAIN - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	349	143	492	325	116	441
Fixed term	no.	61	30	91	68	48	116
<i>of which seasonal workers</i>	no.	-	2	2	2	13	15
Total	no.	410	173	583	393	164	557

GRI 2-7 FRANCE - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	166	109	275	164	110	274
Fixed term	no.	5	5	10	11	3	14
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
Total	no.	171	114	285	175	113	288

32. As a result of an improvement in data collection, the 2021 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>.

GRI 2-7 PORTUGAL - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	24	10	34	24	9	33
Fixed term	no.	30	22	52	21	14	35
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
Total	no.	54	32	86	45	23	68

GRI 2-7 GREECE - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	19	7	26	16	6	22
Fixed term	no.	-	-	-	-	-	-
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
Total	no.	19	7	26	16	6	22

GRI 2-7 MEXICO - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	76	58	134	81	57	138
Fixed term	no.	4	6	10	1	13	14
<i>of which seasonal workers</i>	no.	-	-	-	0	0	0
Total	no.	80	64	144	82	70	152

GRI 2-7 COSTA RICA - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	22	24	46	22	24	46
Fixed term	no.	-	-	-	-	-	-
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
Total	no.	22	24	46	22	24	46

GRI 2-7 COLOMBIA - EMPLOYEES BY TYPE OF CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	no.	3	1	4	3	1	4
Fixed term	no.	-	-	-	-	-	-
<i>of which seasonal workers</i>	no.	-	-	-	-	-	-
Total	no.	3	1	4	3	1	4

GRI 2-7 GROUP - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	1,106	506	1,612	1,083	495	1,578
Part-time	no.	37	60	97	40	53	93
Total	no.	1,143	566	1,709	1,123	548	1,671

GRI 2-7 ITALY - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	379	126	505	381	122	503
Part-time	no.	5	25	30	6	25	31
Total	no.	384	151	535	387	147	534

GRI 2-7 SPAIN - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	381	143	524	365	144	509
Part-time	no.	29	30	59	28	20	48
Total	no.	410	173	583	393	164	557

GRI 2-7 FRANCE - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	169	111	280	173	108	281
Part-time	no.	2	3	5	2	5	7
Total	no.	171	114	285	175	113	288

GRI 2-7 PORTUGAL - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	54	31	85	42	21	63
Part-time	no.	-	1	1	3	2	5
Total	no.	54	32	86	45	23	68

GRI 2-7 GREECE - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	18	6	24	15	5	20
Part-time	no.	1	1	2	1	1	2
Total	no.	19	7	26	16	6	22

GRI 2-7 MEXICO - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	80	64	144	82	70	152
Part-time	no.	-	-	-	-	-	-
Total	no.	80	64	144	82	70	152

GRI 2-7 COSTA RICA - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	22	24	46	22	24	46
Part-time	no.	-	-	-	-	-	-
Total	no.	22	24	46	22	24	46

GRI 2-7 COLOMBIA - EMPLOYEES BY FULL-TIME OR PART-TIME CONTRACT AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	no.	3	1	4	3	1	4
Part-time	no.	-	-	-	-	-	-
Total	no.	3	1	4	3	1	4

GRI 2-8 TOTAL EXTERNAL WORKERS BY CATEGORY AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Temporary agencies	no.	221	123	344	240	216	456
Agents	no.	2	-	2	-	-	
Cooperative workers	no.	344	254	598	357	280	637
Interns	no.	1	2	3	4	1	5
Crew members of the leased ship ³³	no.	22	-	22	22	-	22
Other	no.	4	-	4	1	-	1
Total	no.	594	379	973	624	497	1,121

GRI 405-1 MEMBERS OF THE BOARD OF DIRECTORS BY GENDER AND AGE GROUP

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30	%	0	0	0	0	0	0
30-50	%	38	70	45	60	40	56
>50	%	62	30	55	75	25	44
Total	%	80	20	100	67	33	100

GRI 405-1 EMPLOYEES BY PROFESSIONAL CATEGORY AND GENDER

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	%	89	11	2	86	14	2
Middle managers	%	67	33	12	66	34	11
White collars	%	54	46	36	55	45	37
Blue collars	%	75	25	50	76	24	51
Total	%	67	33	100	67	33	100

33. As a result of an improvement in data collection, the 2021 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>.

GRI 405-1 EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP

		2022				2021			
	U.M.	<30	30-50	>50	TOTAL	<30	30-50	>50	TOTAL
Executives	%	0	36	64	2	3	41	55	2
Middle managers	%	6	55	39	12	4	53	42	11
White collars	%	22	57	21	36	21	57	23	37
Blue collars	%	19	57	24	50	20	56	24	51
Total	%	18	57	25	100	18	56	26	100

GRI 405-1 EMPLOYEES BELONGING TO VULNERABLE GROUPS BY PROFESSIONAL CATEGORY AND GENDER³⁴

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	%	0	0	0	0	0	0
Middle managers	%	2	2	2	1	2	1
White collars	%	2	3	3	1	1	1
Blue collars	%	3	4	3	1	0	1
Total	%	3	3	3	1	1	1

GRI 405-1 EMPLOYEES BELONGING TO VULNERABLE GROUPS BY PROFESSIONAL CATEGORY AND AGE GROUP

		2022			
	U.M.	<30	30-50	>50	TOTAL
Executives	%	0	0	0	0
Middle managers	%	0	1	3	2
White collars	%	1	2	6	3
Blue collars	%	0	1	10	3
Total	%	0	2	7	3

GRI 405-2 RATIO OF THE BASIC SALARY OF WOMEN TO MEN - 2022³⁵

	U.M.	ITALY	SPAIN	FRANCE	GREECE	PORTUGAL	MEXICO	COSTA RICA	COLOMBIA
Executives	%	133	-	-	-	-	-	-	-
Middle managers	%	89	70	83	81	66	102	72	-
White collars	%	76	72	98	85	64	41	87	-
Blue collars	%	68	74	95	43	79	70	85	-
Total	%	87	76	81	49	84	53	84	171

GRI 405-2 RATIO OF REMUNERATION OF WOMEN TO MEN - 2022³⁶

	U.M.	ITALY	SPAIN	FRANCE	GREECE	PORTUGAL	MEXICO	COSTA RICA	COLOMBIA
Executives	%	153	-	-	-	-	-	-	-
Middle managers	%	82	79	79	80	66	105	73	-
White collars	%	71	86	99	88	64	45	89	-
Blue collars	%	57	78	93	39	78	64	86	-
Total	%	81	83	78	47	83	49	85	170

GRI 401-1 - TOTAL NUMBER AND RATE OF NEW HIRES - GROUP

		2022					2021				
	U.M.	<30	30-50	>50	TOTAL	%	<30	30-50	>50	TOTAL	%
Men	no.	83	120	19	222	19	75	110	15	200	18
Women	no.	52	78	12	142	25	83	96	14	193	35
Total	no.	135	198	31	364	21	158	206	29	393	23
	%	44	20	7	21		52	22	7	23	

GRI 401-1 - TOTAL NUMBER AND RATE OF NEW HIRES - EUROPE

		2022					2021				
	U.M.	<30	30-50	>50	TOTAL	%	<30	30-50	>50	TOTAL	%
Men	no.	79	116	19	214	21	67	104	14	185	18
Women	no.	46	72	12	130	27	56	88	14	158	34
Total	no.	125	188	31	344	23	123	192	28	343	23
	%	48	22	8	23		52	23	7	23	

34. As a result of an improvement in data collection, the 2021 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>.

35. The ratio was calculated for all geographical areas using the theoretical annual salary of employees. Data are not available for 2021.

36. The ratio was calculated for all geographic areas by adding any additional amounts paid pertaining to 2022 to the theoretical annual salary, except for the Spanish companies and Cosiarma S.p.A. in Italy, for which the actual remuneration paid during the year was considered. Any bonuses included were estimated. Data are not available for 2021.

GRI 401-1 - TOTAL NUMBER AND RATE OF NEW HIRES - NON-EUROPE

		2022					2021				
	U.M.	<30	30-50	>50	TOTAL	%	<30	30-50	>50	TOTAL	%
Men	no.	4	4	-	8	8	8	6	1	15	4
Women	no.	6	6	-	12	13	27	8	0	35	24
Total	no.	10	10	-	20	9	35	14	1	50	25
	%	21	8	-	9		51	13	4	25	

GRI 401-1 - TOTAL NUMBER AND RATE OF TURNOVER - GROUP

		2022					2021				
	U.M.	<30	30-50	>50	TOTAL	%	<30	30-50	>50	TOTAL	%
Men	no.	60	110	33	203	18	63	113	33	209	19
Women	no.	39	59	25	123	22	45	73	18	135	25
Total	no.	99	169	58	326	19	108	186	51	345	21
<i>of which retired</i>	no.	-	-	24	24						
Total	%	33	17	13	19		35	20	12	21	

GRI 401-1 - TOTAL NUMBER AND RATE OF TURNOVER - EUROPE

		2022					2021				
	U.M.	<30	30-50	>50	TOTAL	%	<30	30-50	>50	TOTAL	%
Men	no.	55	105	32	192	18	58	109	31	198	19
Women	no.	29	54	23	106	22	29	59	16	104	23
Total	no.	84	159	55	298	20	87	168	47	302	20
<i>of which retired</i>	no.	-	-	21	21						
Total	%	33	19	14	20		37	20	11	20	

GRI 401-1 - TOTAL NUMBER AND RATE OF TURNOVER - NON-EUROPE

		2022					2021				
	U.M.	<30	30-50	>50	TOTAL	%	<30	30-50	>50	TOTAL	%
Men	no.	5	5	1	11	10	5	4	2	11	10
Women	no.	10	5	2	17	19	16	14	2	32	34
Total	no.	15	10	3	28	14	21	18	4	43	21
<i>of which retired</i>	no.	-	-	2	2						
Total	%	31	9	9	14		31	17	14	21	

GRI 404-1 TOTAL TRAINING HOURS PROVIDED TO EMPLOYEES

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	no.	254	36	290	203	21	224
Middle managers	no.	1,613	948	2,561	574	519	1,093
White collars	no.	4,683	2,242	6,925	1,330	1,480	2,810
Blue collars	no.	3,189	1,239	4,428	3,662	1,909	5,571
Total	no.	9,739	4,465	14,204	5,769	3,929	9,698

GRI 404-1 AVERAGE HOURS OF TRAINING PER EMPLOYEE

		2022			2021		
	U.M.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	no.	10.16	12	10.36	8.46	5.25	8.00
Middle managers	no.	12.13	14.58	12.93	4.79	8.37	6.01
White collars	no.	13.86	7.92	11.15	3.92	5.34	4.56
Blue collars	no.	4.93	5.76	5.14	5.69	9.31	6.57
Total	no.	8.52	7.89	8.31	5.12	7.17	5.79

OTHER HUMAN RESOURCES DATA - GROUP

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

GRI 403-9 INJURIES AT WORK

		2022		2021	
	U.M.	EMPLOYEES	EXTERNAL WORKERS	EMPLOYEES	EXTERNAL WORKERS
Hours worked	no.	3,130,257	1,919,893	3,298,211	1,661,291
Total accidents	no.	78	41	98	39
<i>of which with serious consequences</i>	no.	2	0	0	0
Accident rate	no.	24.92	21.36	29.64	23.5
Rate of accidents with serious consequences	no.	0.64	0	0	0

WE DEVELOP RESPONSIBLE SUPPLY CHAINS

VOLUMES PURCHASED
BY TYPE OF FRUIT AND VEGETABLES

	VOLUME (kg)
TYPE	
Bananas	269,059,924
Citrus fruits	70,674,349
Exotic fruits	60,050,873
Pineapples	50,773,657
Canary Island plantain	49,887,863
Pears and apples	46,884,765
Kiwis	39,257,674
Other fruit and vegetables	181,007,866
Total	767,596,974

VOLUMES PURCHASED
BY ORIGIN

	VOLUME (kg)
ORIGIN	
Colombia	153,099,331
Costa Rica	121,702,344
Spain	107,435,066
Italy	84,011,759
South Africa	49,084,930
France	31,574,677
Ecuador	26,357,820
New Zealand	23,261,897
Peru	19,857,129
Mexico	16,457,773
Other	134,762,876
Total	767,596,974

VOLUME OF PURCHASES FROM CERTIFIED PRODUCERS VERIFIED DURING THE YEAR

No. of verified suppliers	5
No. of verified producers	27
Certification held	Global GAP + GRASP
Corresponding verified purchase volume	89,519,103 kg

WE REDUCE OUR IMPACT ON THE PLANET

GRI 301-1 ³⁷ PACKAGING MATERIALS

		2022			2021		
	U.M.	NON-RENEWABLE	RENEWABLE	TOTAL	NON-RENEWABLE	RENEWABLE	TOTAL
Cartons and crates	tonnes	14	21,684	21,698	20	19,507	19,527
Film	tonnes	316	980	1,296	264	143	408
Trays	tonnes	495	2,888	3,383	352	1,045	1,397
Labels	tonnes	74	415	489	84	48	132
Nets	tonnes	94	81	175	93	2	95
Pallets	tonnes	-	12,615	12,615	-	9,066	9,066
Plastic corners	tonnes	30	-	30	44 ³⁸	-	44
Other	tonnes	154	62	216	237	165	402
Total	tonnes	1,177	38,725	39,902	1,094	29,991	31,072

³⁷. “Non-renewable” packaging is defined as all packaging made of materials that cannot be regenerated in a short period of time (e.g. minerals, metals and oil). “Renewable” packaging is defined as all packaging made from materials derived from abundant resources that are rapidly replenished through ecological cycles or agricultural processes (e.g. paper, wood, bio-plastics).

³⁸. As a result of an improvement in data collection, the 2021 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>.

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANISATION

			2022	2021
	SOURCE	U.M.		
Combustible fuels from non-renewable sources	Natural gas	GJ	223.32	323.5
	Diesel - transport	GJ	82,700.79	77,591.7
	Diesel - non-transport	GJ	625.22	617.9
	LPG	GJ	291.51	227.4
	Gasoline	GJ	2,507.19	2062.6
	HSFO (High sulphur fuel oil 3.5%)	GJ	603,981.20	-
	LUBOIL	GJ	19,247.89	18549.6
	VLSFO (Very low sulphur fuel oil 0.5%)	GJ	2,160,841.54	2,794,335.8
Electricity	Electricity purchased from the grid	GJ	206,419.49	210,081.6
	Electricity produced and consumed by photovoltaics	GJ	6,044.46	6,753.9
	Electricity produced and sold	GJ	971.85	595.9
Total energy consumed		GJ	3,082,882.61	3,109,948.1

GRI 303-3 WATER WITHDRAWAL

		2022		2021	
SOURCE ³⁹	U.M.	All areas	Of which water stress areas	All areas	Of which water stress areas
Groundwater ⁴⁰	ML	145	3	123	1
<i>of which other water (>1,000 mg/L Total Dissolved Solids)</i>	ML	8	-	12	-
Sea water	ML	179	-	177	-
Third-party water resources	ML	294	27	299	37
<i>of which surface water</i>	ML	-	27	-	37
Total water withdrawal	ML	618	30	599	38

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

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

GRI 303-4 WATER DISCHARGE⁴¹

		2022		2021	
SOURCE ⁴²	U.M.	All areas	Water stress areas	All areas	Water stress areas
Groundwater	ML	138	2	117	1
<i>of which other water (>1,000 mg/L Total Dissolved Solids)</i>	ML	8	-	11	-
Sea water	ML	157	-	165	
Third-party water	ML	279	26	284	35
Total water discharge	ML	574	28	566	36

GRI 305-1, 305-2 DIRECT EMISSIONS OF GHGs (SCOPE 1) AND INDIRECT EMISSIONS FROM ENERGY CONSUMPTION (SCOPE 2)

		2022	2021
	U.M.		
Scope 1	tCO ₂ e	223,801	245,304
Scope 2 – Location based	tCO ₂	12,476	13,035
Scope 2 - Market based	tCO ₂	16,749	17,797

GRI 305-7 NITROGEN OXIDES (NO_x), SULPHUR OXIDES (SO_x) AND OTHER SIGNIFICANT EMISSIONS

		2022	2021
	U.M.		
NO _x	tonnes	5,032	5,212
SO _x	tonnes	645	693

41. In 2021 and 2022 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.

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

GRI 306-3 WASTE GENERATED

		2022		2021	
NON-HAZARDOUS WASTE	U.M.	WASTE DIVERTED FROM DISPOSAL	WASTE DIRECTED TO DISPOSAL	WASTE DIVERTED FROM DISPOSAL	WASTE DIRECTED TO DISPOSAL
Vegetable waste	tonnes	10,486.80	2,565.56	7,938.40	311.05
Paper and cardboard	tonnes	2,992.85	1,021.59	1,179.71	3,716.67
Wood	tonnes	852.12	304.82	503.73	533.00
Plastic	tonnes	304.99	62.53	109.94	126.37
Other (electronic equipment, metals, toner, etc.)	tonnes	976.45	982.13	255.13	2,368.99
Total non-hazardous waste	tonnes	15,613.21	4,936.63	9,986.91	7,056.07
HAZARDOUS		WASTE DIVERTED FROM DISPOSAL	WASTE DIRECTED TO DISPOSAL	WASTE DIVERTED FROM DISPOSAL	WASTE DIRECTED TO DISPOSAL
Oils	tonnes	0.72	1.41	0.52	1.02
Batteries	tonnes	0.08	-	0.01	-
Other	tonnes	0.43	0.05	-	19.25
Total hazardous waste	tonnes	1.23	1.46	0.53	20.27
Total	tonnes	15,614.44	4,938.09	9,987.44	7,076.35

GRI CONTENT INDEX

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

GRI STANDARD	DISCLOSURE	LOCATION / COMMENT	OMISSION
GRI 102: GENERAL DISCLOSURES 2021			
The organisation and its reporting practices			
2-1	Organisational details	• Orsero Group	
2-2	Entities included in the organisation's sustainability reporting	• Our business	
2-3	Reporting period, frequency and contact point	• Methodological note • The Document is published annually. • Contact point: sustainability@orserogroup.it	
2-4	Restatements of information		
2-5	External assurance	• External assurance	
Activities and workers			
2-6	Activities, value chain and other business relationships	• Our business • We develop responsible supply chains	
2-7	Employees	• Our employees • GRI Indicator tables	
2-8	Workers who are not employees	• Our employees • GRI Indicator tables	
Governance			
2-9	Governance structure and composition	• Governance model	
2-10	Nomination and selection of the highest governance body	• Governance model	
2-11	Chair of the highest governance body	• Governance model	

GRI STANDARD	DISCLOSURE	LOCATION / COMMENT	OMISSION
2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> Our sustainability governance 	
2-13	Delegation of responsibility for managing impacts	<ul style="list-style-type: none"> Our sustainability governance 	
2-14	Role of the highest governance body in sustainability reporting	<ul style="list-style-type: none"> Our sustainability governance 	
2-15	Conflicts of interest	<ul style="list-style-type: none"> Ethical business conduct 	
2-16	Communication of critical concerns	The Board of Directors is informed of any critical issues related to the Group's sustainability governance system. No critical issues were reported in 2022.	
2-17	Collective knowledge of the highest governance body	No activities started in 2022.	
2-18	Evaluation of the performance of the highest governance body	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.	
2-19	Remuneration policies	<ul style="list-style-type: none"> Governance model 	
2-20	Process to determine remuneration	<ul style="list-style-type: none"> Governance model 	
2-21	Annual total compensation ratio	<p>The highest paid person is the CEO and Vice President of the Group.</p> <p>Total remuneration ratio (CEO v employee median): 23.23</p> <p>The comparisons were calculated using the total remuneration (annual basic salary, directors' fee and bonus) reported for the CEO and Vice President and the total remuneration (annual basic salary, bonuses, travel, overtime) for all employees (excluding the CEO) of the Group. Further information on the remuneration of the CEO and Vice President can be found in the 2022 Remuneration Report.</p>	Disclosure 2-21 b. was not reported due to unavailable information for 2021. It will be possible to report the ratio of the percentage increase in the annual total remuneration of the person receiving the highest remuneration to the median percentage increase in the annual total remuneration of all employees starting with the reporting for 2023.

GRI STANDARD	DISCLOSURE	LOCATION / COMMENT	OMISSION
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	<ul style="list-style-type: none"> Letter to stakeholders 	
2-23	Policy commitments	<ul style="list-style-type: none"> Sustainability for our Group <p>For anything not explicitly mentioned in the text, please see our website: www.orserogroup.it</p>	
2-24	Embedding policy commitments	<ul style="list-style-type: none"> Ethical business conduct Employee well-being 	
2-25	Processes to remediate negative impacts	<ul style="list-style-type: none"> Ethical business conduct 	
2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> Ethical business conduct 	
2-27	Compliance with laws and regulations	<p>During 2022 there were six cases of non-compliance that did not lead to financial penalties:</p> <ul style="list-style-type: none"> 4 of Fruttital S.r.l. in the area of labour law 1 of Orsero Servizi S.r.l. in the area of occupational health and safety 1 of Fresco Ships' A&F S.r.l. in the area of occupational health and safety 	
2-28	Membership in associations	Assolombarda, Reefer Trends, IBC Associazione Industrie Beni Di Consumo, European Freshfel, CONFITARMA, Isomar, Fedespedi, FRUITIMPRESE, ANPP, AIB Association Interprofessionnelle De La Banane, AIM Association Interprofessionnelle Du Melon, UFMB Union Française Des Mûrisseurs De Bananes, CSIF Chambre Syndicale Des Importateurs De Fruits, Hellenic Association of Commerce for Fruits & Vegetables & 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), UDECAM, APEAM, COPARMEX, WAO, APEAJAL	

GRI STANDARD	DISCLOSURE	LOCATION / COMMENT	OMISSION
Stakeholder engagement			
2-29	Approach to stakeholder engagement	<ul style="list-style-type: none">Stakeholder engagement	
2-30	Collective bargaining agreements	<ul style="list-style-type: none">88.9% of employees are covered by a collective bargaining agreement. The working conditions and terms of employment of Bellafrutta, Comercializadora and Simbacol employees are not influenced or determined on the basis of other collective bargaining agreements.	
GRI 3: material topics 2021			
3-1	Process to determine material topics	<ul style="list-style-type: none">The process of identifying material topics	
3-2	List of material topics	<ul style="list-style-type: none">The process of identifying material topics	
3-3	Management of material topics	<ul style="list-style-type: none">The process of identifying material topics For the handling of each material topic, please refer to each section 3-3 in this table	
GRI STANDARD	DISCLOSURE	SECTION/COMMENT	OMISSION
SPECIFIC STANDARDS			
Material topic: Responsible supply chain management			
3-3	Management of material topics	<ul style="list-style-type: none">We develop responsible supply chainsNon-financial risks	
GRI 308: Supplier environmental assessment (2016)			
308-2	Negative environmental impacts in the supply chain and actions taken	<ul style="list-style-type: none">Supplier selection and evaluation In 2022 we did not identify any suppliers with negative environmental impacts on the supply chain.	
GRI 408: Child labour (2016)			
408-1	Activities and suppliers at significant risk of incidents of child labour	<ul style="list-style-type: none">Supplier selection and evaluation In 2022, as in 2021, we did not identify any operations or suppliers at significant risk of incidents of child labour.	
GRI 409: Forced or compulsory labour (2016)			
409-1	Activities and suppliers at significant risk of incidents of forced or compulsory labour	<ul style="list-style-type: none">Supplier selection and evaluation In 2022, as in 2021, we did not identify any operations or suppliers at significant risk of incidents of forced or compulsory labour.	

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
GRI 414: Supplier social assessment (2016)			
414-2	Negative social impacts on the supply chain and actions taken	In 2022, Fruttital S.r.l. conducted audits of five service providers and as a result of these: <ul style="list-style-type: none">2 suppliers were found to have significant negative social impacts and relations were terminated with them.Improvements were agreed to with 2 suppliers.	
Material topic: Energy-saving culture and climate change			
3-3	Management of material topics	<ul style="list-style-type: none">Non-financial risks	
GRI 302: Energy (2016)			
302-1	Energy consumption within the organisation	<ul style="list-style-type: none">Energy-saving cultureGRI Indicator tables	
GRI 305: Emissions (2016)			
305-1	Direct greenhouse gas emissions (Scope 1)	<ul style="list-style-type: none">CO₂e emissions generatedGRI Indicator tables	
305-2	Indirect greenhouse gas emissions from energy consumption (Scope 2)	<ul style="list-style-type: none">CO₂e emissions generatedGRI Indicator tables	
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant emissions	<ul style="list-style-type: none">GRI Indicator tables	
Material topic: Fighting against food waste			
3-3	Management of material topics	<ul style="list-style-type: none">Fight against food waste and waste managementNon-financial risks	
GRI 306: Waste (2020)			
306-1	Waste generation and significant waste-related impacts	<ul style="list-style-type: none">Fight against food waste and waste management	
306-2	Management of significant waste-related impacts	<ul style="list-style-type: none">Fight against food waste and waste management	
306-3	Waste generated	<ul style="list-style-type: none">GRI indicator tables	

GRI STANDARD	DISCLOSURE	LOCATION/COMMENT	OMISSION
Material topic: Raising awareness on biodiversity			
3-3	Management of material topics	• Non-financial risks	
GRI 304: Biodiversity (2016)			
304-1	Operational sites owned, leased, managed in (or adjacent to) protected areas and areas of high biodiversity value outside protected areas	The only qualifying operational sites of the Group are: <ul style="list-style-type: none">• The farm of Productores de Aguacate de Jalisco S.A.C.V. (1.17 km²), adjacent to the Nevado de Colima protected area (a national park since 1936).• The Cavaillon production site of AZ France S.A (0.022 km²) adjacent to the protected area of La Durance (Natura 2000).	
Material topic: Circular packaging			
3-3	Management of material topics	• Non-financial risks	
GRI 301: Materials (2016)			
301-1	Materials used by weight or volume	• GRI indicator tables	
Other environmental indicators			
GRI 303: Water and effluents (2018)			
303-1	Interaction with water as a shared resource	• Responsible water management	
303-2	Management of water discharge-related impacts	• Responsible water management	
303-3	Water withdrawal	• GRI indicator tables	
303-4	Water discharge	• GRI indicator tables	
Material topic: Employee well-being			
3-3	Management of material topics	• Non-financial risks	
GRI 401: Employment (2016)			
401-1	New employee hires and employee turnover	• Our employees • GRI indicator tables	
GRI 404 Training (2016)			
404-1	Average annual training hours per employee	• Employee well-being • GRI indicator tables	

GRI STANDARD	DISCLOSURE	LOCATION / COMMENT	OMISSION
Material topic: Occupational health and safety			
3-3	Management of material topics	• Health and safety • Non-financial risks	
GRI 403: Occupational health and safety (2018)			
403-1	Health and safety management system	• Health and safety	
403-2	Hazard identification, risk assessment, and incident investigation	• Health and safety	
403-3	Occupational health and safety services	• Health and safety	
403-4	Worker participation, consultation and communication on occupational health and safety	• Health and safety	
403-5	Training for workers on occupational health and safety	• Employee well-being • Health and safety	
403-6	Promotion of worker health	• Health and safety	
403-7	Prevention and mitigation of occupational health and safety impacts directly related to business relationships	• Health and safety	
403-9	Work-related injuries	• GRI indicator tables In 2022, as in 2021, there were no fatalities at work.	
Material topic: Respect for diversity and inclusion			
3-3	Management of material topics	• Governance model • Respect for diversity and inclusion • Non-financial risks	
GRI 405 Diversity and equal opportunity (2016)			
405-1	Diversity of the organisation's governance bodies and employees	• GRI indicator tables	
405-2	Ratio of basic salary and remuneration of women to men		

GRI STANDARD	DISCLOSURE	LOCATION / COMMENT	OMISSION
GRI 406 Non-discrimination (2016)			
406-1	Incidents of discrimination and corrective actions taken	In 2022, as in 2021, there were no incidents of discrimination.	
Material topic: Value creation in the medium-long term			
3-3	Management of material topics	<ul style="list-style-type: none"> Value creation Non-financial risks 	
GRI 201 Economic performance (2016)			
201-1	Direct economic value generated and distributed	<ul style="list-style-type: none"> GRI indicator tables 	
Material topic: Dissemination of healthy, balanced lifestyles			
3-3	Management of material topics	<ul style="list-style-type: none"> Responsible communication Non-financial risks 	
Material topic: Relations with local communities			
3-3	Management of material topics	<ul style="list-style-type: none"> Relationship with local Non-financial risks 	
GRI 413 Local communities (2016)			
413-2	Activities with significant negative, potential and current impacts on local communities	In 2022, as in 2021, no operations with potential negative impacts on local communities were identified.	
Material topic: Product safety, traceability and quality			
3-3	Management of material topics	<ul style="list-style-type: none"> Quality, safety and traceability Non-financial risks 	
GRI 416 Customer health and safety (2016)			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<p>In 2022 there were 16 cases of non-compliance:</p> <ul style="list-style-type: none"> 2 of Fruttital S.r.l. that resulted in a penalty of less than € 5,000. 1 of AZ France S.A.S. and 11 of Fruttital S.r.l. which resulted in a warning. 2 of Fruttital S.r.l. with self-regulation codes. 	

GRI STANDARD	DISCLOSURE	LOCATION / COMMENT	OMISSION
GRI 417 Marketing and labelling (2016)			
417-2	Incidents of non-compliance with regard to information and labelling of products and services	In 2022 there were two incidents of non-compliance with regulations that resulted in a warning for Fruttital S.r.l.	
Material topic: Ethical business conduct			
3-3	Management of material topics	<ul style="list-style-type: none"> Ethical business conduct Non-financial risks 	
GRI 205 Anti-corruption (2016)			
205-3	Confirmed incidents of corruption and actions taken	In 2022, as in 2021, there were no incidents of corruption	
GRI 206 Anti-competitive behaviour (2016)			
206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	In 2022, as in 2021, there were no legal actions relating to unfair competition, antitrust or monopolistic practices.	
GRI 207 Tax (2019)			
207-1	Approach to taxation	<ul style="list-style-type: none"> Internal audit and risk management systems 	
207-2	Tax governance, control and risk management	<ul style="list-style-type: none"> Internal audit and risk management systems 	
207-3	Stakeholder engagement and management of tax concerns	<ul style="list-style-type: none"> Internal audit and risk management systems 	
207-4	Country-by-country reporting	<ul style="list-style-type: none"> GRI indicator tables 	

OVERVIEW OF THE PROPORTION OF ACTIVITIES CONSIDERED ENVIRONMENTALLY SUSTAINABLE (ART. 8 EU REG. 852/2020)

PROPORTION OF TURNOVER FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY - ALIGNED ECONOMIC ACTIVITIES - DISCLOSURE COVERING YEAR 2022

				SUBSTANTIAL CONTRIBUTION CRITERIA						DNSH CRITERIA ('DOES NOT SIGNIFICANTLY HARM')										
ECONOMIC ACTIVITIES (1)	CODE(S) (2)	ABSOLUTE TURNOVER (3)	PROPORTION OF TURNOVER (4)	CLIMATE CHANGE MITIGATION (5)	CLIMATE CHANGE ADAPTATION (6)	WATER AND MARINE RESOURCES (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	CLIMATE CHANGE ADAPTATION (12)	WATER AND MARINE RESOURCES (13)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	MINIMUM SAFEGUARDS (17)	TAXONOMY ALIGNED PROPORTION OF TURNOVER, YEAR 2022 (18)	TAXONOMY ALIGNED PROPORTION OF TURNOVER, YEAR 2021 (19)	CATEGORY (ENABLING ACTIVITY OR) (20)	CATEGORY (TRANSITIONAL ACTIVITY) (21)
		€	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Percentage	Percentage	A	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%																	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	6.10	136,497,000	11%																	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		136,497,000	11%																	
TOTAL (A.1 + A.2)		136,497,000	11%																	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy-non-eligible activities (B)		1,059,787,000	89%																	
TOTAL (A+B)		1,196,284,000	100%																	

PROPORTION OF CAPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED
ECONOMIC ACTIVITIES - DISCLOSURE COVERING YEAR 2022

				SUBSTANTIAL CONTRIBUTION CRITERIA						DNSH CRITERIA ('DOES NOT SIGNIFICANTLY HARM')										
ECONOMIC ACTIVITIES (1)	CODE(S) (2)	ABSOLUTE CAPEX (3)	PROPORTION OF CAPEX (4)	CLIMATE CHANGE MITIGATION (5)	CLIMATE CHANGE ADAPTATION (6)	WATER AND MARINE RESOURCES (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	CLIMATE CHANGE ADAPTATION (12)	WATER AND MARINE RESOURCES (13)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	MINIMUM SAFEGUARDS (17)	TAXONOMY-ALIGNED PROPORTION OF CAPEX, YEAR 2022 (18)	TAXONOMY-ALIGNED PROPORTION OF CAPEX, YEAR 2021 (19)	CATEGORY (ENABLING ACTIVITY OR) (20)	CATEGORY (TRANSITIONAL ACTIVITY) (21)
		€	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Percentage	Percentage	A	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (taxonomy-aligned)																				
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%																	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	6.10	6,853,759	23%																	
Installation, maintenance and repair of energy efficiency equipment	7.3 (a,d)	1,124,242	4%																	
Installation, maintenance and repair of renewable energy technologies	7.6	22,890	0%																	
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		8,000,891	27%																	
TOTAL (A.1 + A.2)		8,000,891	27%																	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of Taxonomy-non-eligible activities (B)		21,313,141	73%																	
TOTAL (A+B)		29,314,032	100%																	

PROPORTION OF OPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED
ECONOMIC ACTIVITIES - DISCLOSURE COVERING YEAR 2022

				SUBSTANTIAL CONTRIBUTION CRITERIA						DNSH CRITERIA ('DOES NOT SIGNIFICANTLY HARM')										
ECONOMIC ACTIVITIES (1)	CODE(S) (2)	ABSOLUTE OPEX (3)	PROPORTION OF OPEX (4)	CLIMATE CHANGE MITIGATION (5)	CLIMATE CHANGE ADAPTATION (6)	WATER AND MARINE RESOURCES (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	CLIMATE CHANGE ADAPTATION (12)	WATER AND MARINE RESOURCES (13)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	MINIMUM SAFEGUARDS (17)	TAXONOMY-ALIGNED PROPORTION OF OPEX, YEAR 2022 (18)	TAXONOMY-ALIGNED PROPORTION OF OPEX, YEAR 2021 (19)	CATEGORY (ENABLING ACTIVITY OR) (20)	CATEGORY (TRANSITIONAL ACTIVITY) (21)
		€	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Percentage	Percentage	A	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (taxonomy-aligned)																				
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%																	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	6.10	6,267,614	30%																	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		6,267,614	30%																	
TOTAL (A.1 + A.2)		6,267,614	30%																	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of Taxonomy-non-eligible activities (B)		14,973,325	70%																	
TOTAL (A+B)		21,240,939	100%																	

EXTERNAL ASSURANCE



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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 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, 2022 prepared on the basis of art. 4 of the Decree and approved by the Board of Directors on March 14, 2023 (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.



2

Auditor's Independence and quality control

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our auditing firm applies *International Standard on Quality Control 1* (ISQC Italia 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the 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;

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

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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;
- 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. 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., site of Cavaillon (France) for AZ France S.A. and site and production plant 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, 2022 is not prepared, in all material aspects, in accordance with articles 3 and 4 of the Decree and the GRI Standards.


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 30, 2023

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

A detailed botanical illustration in a vintage style, featuring various green leaves and plants. On the left, there are large, broad leaves and a cluster of small white flowers. In the center, there are long, feathery fern-like leaves. On the right, there are more broad leaves and a purple flower. At the top right, there are yellow, segmented structures resembling corn cobs. The background is a light beige color.

Orsero S.p.A.

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