ANNONI S.p.A. REPORT

SUSTAINABILITY REPORT 2025

A concrete, measured and continuous journey



SUSTAINABILITY REPORT
2025 EDITION

E

Responsible and transparent management of environmental impacts through the ISO 14001 and EMAS Environmental Management System.

ENVIRONMENT·RESOURCES·EFFICIENCY

Environment: reducing impacts, improving efficiency

From environmental data to improvement signals: energy, emissions, water and waste.

-3%
Scope 1 CO_2 Emissions
Reduction in direct emissions in 2025.

-8,8%
Total waste
Only 0.17% classified as hazardous.

-1,3%
Gas consumption
Energy KPI per pig also improves.

01 Scope 2
Indirect emissions from purchased electricity reduced to zero.

02 Purchased energy
100% from renewable sources.

03 Cogeneration
Over 60% of energy needs covered internally.

04 Water
Water consumption down by 0.68%.

The environment as a driver of industrial efficiency.

S

Responsible and proactive management of occupational health and safety through a system compliant with OT23 Model criteria, inspired by the UNI EN ISO 45001 standard.

People: safety, stability and listening

Social figures summarize how Annoni oversees labor, training and local community relations.

152
employees
2025 workforce base.

408
safety training hours
11 training modules delivered.

93%
permanent contracts
Stability as a social factor.

01 New hires
12 new hires in 2025.

02 Composition
9.2% women and 90.8% men, in a predominantly male sector.

03 Organizational well-being
Work environment perceived as fairer, more respectful and inclusive.

04 Territory
Initiatives, donations and sponsorships supporting the local community.

The social dimension is built on safety, stability and participation.

G

Traditional Corporate Governance model, defined and regulated by the Company's Bylaws.

GOVERNANCE·ETHICS·CONTROL

Governance: transparency, responsibility and continuity

Governance supports the ESG journey through corporate bodies, ethical safeguards and stronger internal coordination.

4
BoD members
1 woman · average age 54.

3
standing auditors
1 woman · average age 62.

2026
ESG Committee
Permanent and cross-functional structure.

01 Corporate ethics
Whistleblowing, Data Protection Policy, Corporate Crisis Code.

02 Cybersecurity
Strengthening of safeguards in line with NIS2.

03 Economic solidity
Commercial reliability and continuity in supply chain relationships.

04 ESG Responsibility
Clearer roles and coordination across corporate functions.

Sustainability becomes stronger when embedded in roles, safeguards and decisions.

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Letter to Stakeholders

“For Annoni, sustainability is neither a parallel project nor a set of isolated initiatives”

2025

Dear Stakeholders,

the Sustainability Report tells the story of how we do business.

For Annoni, sustainability is neither a parallel project nor a set of isolated initiatives. It is the way we work every day: in the decisions we make, in the investments we carry out, in the quality we pursue, and in our respect for people, animals, the local territory and resources.
For this reason, we consider measurement and reporting to be indispensable governance tools for understanding the impacts of our activities, guiding future decisions, and making transparent the value we strive to generate every day for our stakeholders.

The year 2025 confirmed our growth trajectory, supported by the recognized quality of our products and by a strategy that enabled us to develop new sales channels and consolidate key partnerships, in an environment still marked by strong pressure on margins.
We continued our investment plan, focusing on expanding production capacity, upgrading plant technology, improving energy and logistics efficiency, and continuously enhancing processes. This journey has also been made possible by the choice that has always distinguished Annoni: overseeing the entire supply chain, from the origin of the raw material to the finished product.

It is precisely in overseeing the supply chain that our idea of sustainability takes shape. For us, it means knowing every stage of the process, guaranteeing quality, safety and traceability, and taking full responsibility for what we produce.

Furthermore, 2025 represents an important milestone in the evolution of our ESG journey. We have launched an increasingly structured process of involving our various corporate functions, convinced that future challenges require shared skills, a long-term vision and the ability to work together.

We are aware that trust is built over time, through consistency between what is declared and what is achieved. For this reason, we will continue to measure our results, report them transparently, and listen to employees, customers, suppliers, institutions and communities, with the goal of continuously improving our economic, social and environmental contribution.

The 2025 Sustainability Report is not a finish line, but a stage in a journey that we intend to pursue with responsibility and vision. A concrete, measured and continuous journey.

Thank you to all those who, every day, help build this journey together with us.

Alice Maini

Member of the Board of Directors

Director of External Relations and Institutional Affairs

“A concrete, measured and continuous journey”



PEOPLE - TERRITORY - PROCESSING

Annoni's identity and strategies

A family that becomes a team: solid roots, transparency and a vision looking to tomorrow.



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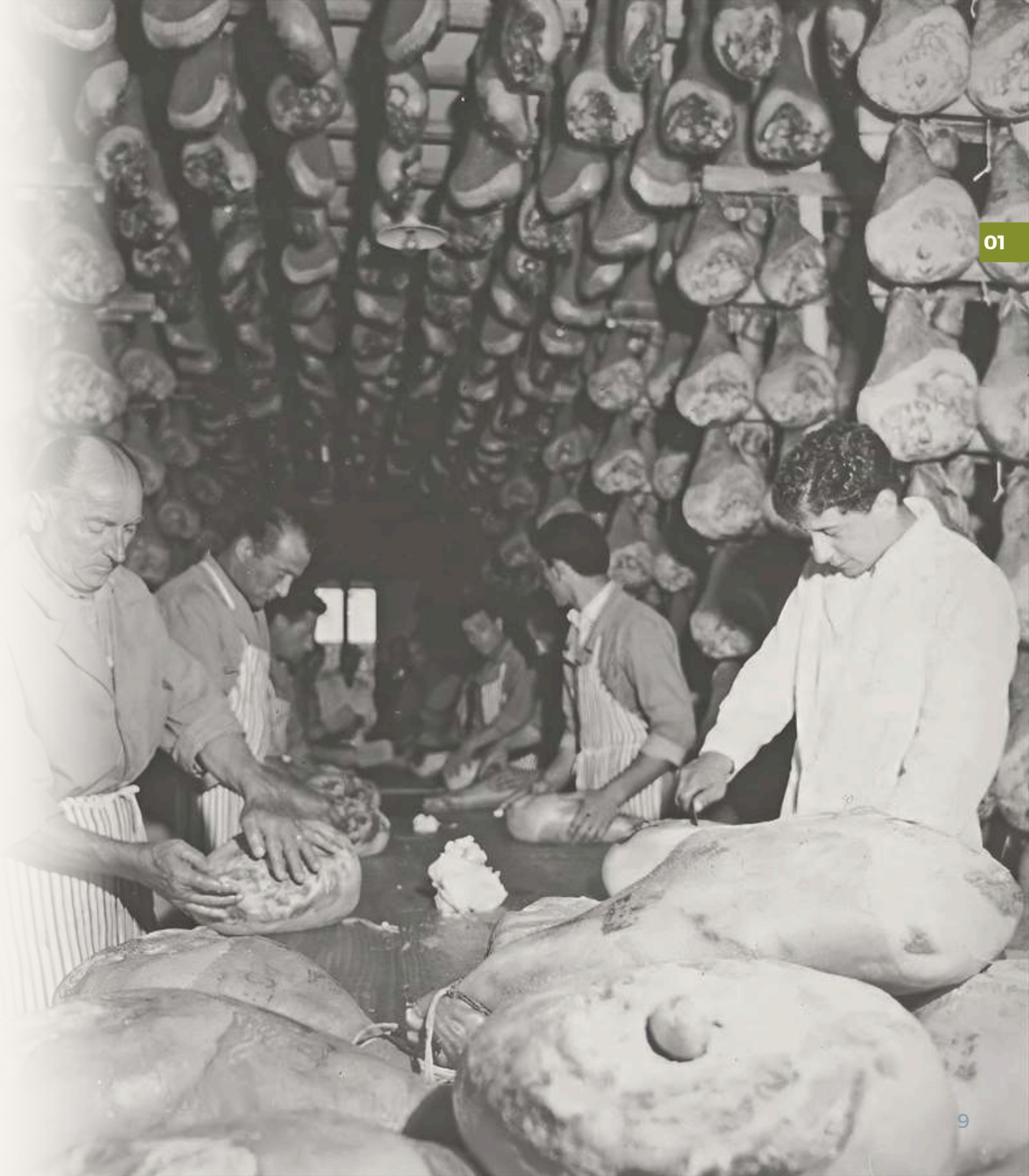
a. History: first the ham, then everything else

The Annoni Group represents the integration of two historic companies in the province of Parma:

Annoni S.p.A.
Slaughtering and processing of pork meat

Ugo Annoni S.p.A. Industrie alimentari
Processing and curing of hams.

Everyone starts from the pig to arrive at the ham. We took the opposite path: first we learned how to make ham, then everything else.



The origins of the group

1838 The history of the Annoni Group begins long before the birth of the modern company. Its roots lie in nineteenth-century rural Emilia, when the Annoni family was already active in milk processing and pig farming.
In 1838, the Annoni family, already owners of a dairy, decided to also develop pig farming, combining the culture of milk with that of meat. It was a choice that anticipated the company's future and demonstrated a trait destined to remain in the family DNA: the ability to look ahead without giving up one's roots.

1856 Birth of Demetrio Annoni, central figure of the second family generation.

1888 Birth of Giovanni Annoni, father of Ugo Annoni and link between agricultural tradition and twentieth-century entrepreneurial development.

1916 **Birth of Ugo Annoni. Ugo inherits the family tradition and above all broadens its horizons. The business expands into ham curing, meat processing and the trade of traditional local products.**

1940-1960 Construction of the first facility dedicated to the curing of Prosciutto di Parma.

1961 **Registration of the Ugo Annoni firm with the Chamber of Commerce. Activities include the production and curing of cured meats and cheeses.**
Official start of operations at the Busseto dairy.

1962-1963 **Establishment of the Consorzio del Prosciutto di Parma. Ugo Annoni is among the 23 founding members who created the protection body for Prosciutto di Parma to promote one of the symbols of Italian gastronomic excellence.**

The company is an integrated business operating in the production and curing of cheeses and hams, as well as the trade of dairy products and cured meats.
Thanks to steady and significant growth, it has become one of the leading producers of Prosciutto di Parma, maintaining firm the values and passion that inspired its founding

1970 Progressive concentration of activities on the dairy, curing and food trading supply chains.



Promises, projects, pathways

1976
Submission of the permit application for the construction of the new pig slaughterhouse.
Incorporation of Annoni S.p.A., the company set up to manage the new industrial project.
Strategic decision to invest in industrial pig slaughtering.

1978
Obtainment of authorization to start slaughtering operations at the new facility.
Commissioning of the slaughterhouse with an initial capacity of around 500 head per week

1979
Suspension of operations at the Busseto dairy. Resources are focused on developing the meat and ham supply chain.

1988
Passing of Ugo Annoni. Entrepreneurial continuity passes to his daughters Maria Antonia, Elisabetta and Pia and their families.
Continuity is entrusted not only to a family name, but to the values passed down from one generation to the next: diligence, hard work, respect for quality and a long-term vision

1997
Acquisition of the Sala Baganza curing facility. A new phase of growth begins.

2002
Acquisition of the Castellaro facility and expansion of curing capacity.

2000-2020
Consolidation of the integrated industrial model: slaughtering, cutting, thigh selection and curing.

2020-2025
Investments in automation, traceability, sustainability, quality and technological innovation.



Annoni today: the new generations

Annoni is a family that has become a Group: a solid and transparent Company, rooted in Italy, which for nearly two centuries has earnestly done what it has always done, and which today, with the third generation, has learned to trust its team and tell its story.

1838 ⟶ 2026

188 years
of family and business history

50 years
of Annoni SpA history



The Annoni Group in numbers today

Currently led by the third generation, the Annoni Group has achieved significant results in terms of growth and innovation, progressively improving:

- production capacity, through infrastructure expansion and the development of a widespread sales network;
- service punctuality, thanks to solid partnerships with trusted carriers;
- product quality, in compliance with current regulations, through the adoption of voluntary certifications and guaranteed traceability;
- exports, supported by obtaining specific certifications for the markets of Japan, Hong Kong, Canada, Brazil, Thailand and the USA.

4
PRODUCTION FACILITIES

50.000+
m² of surface area

150+
EMPLOYEES

600.000+
HEAD PER YEAR

15+
COUNTRIES ELIGIBLE FOR EXPORT

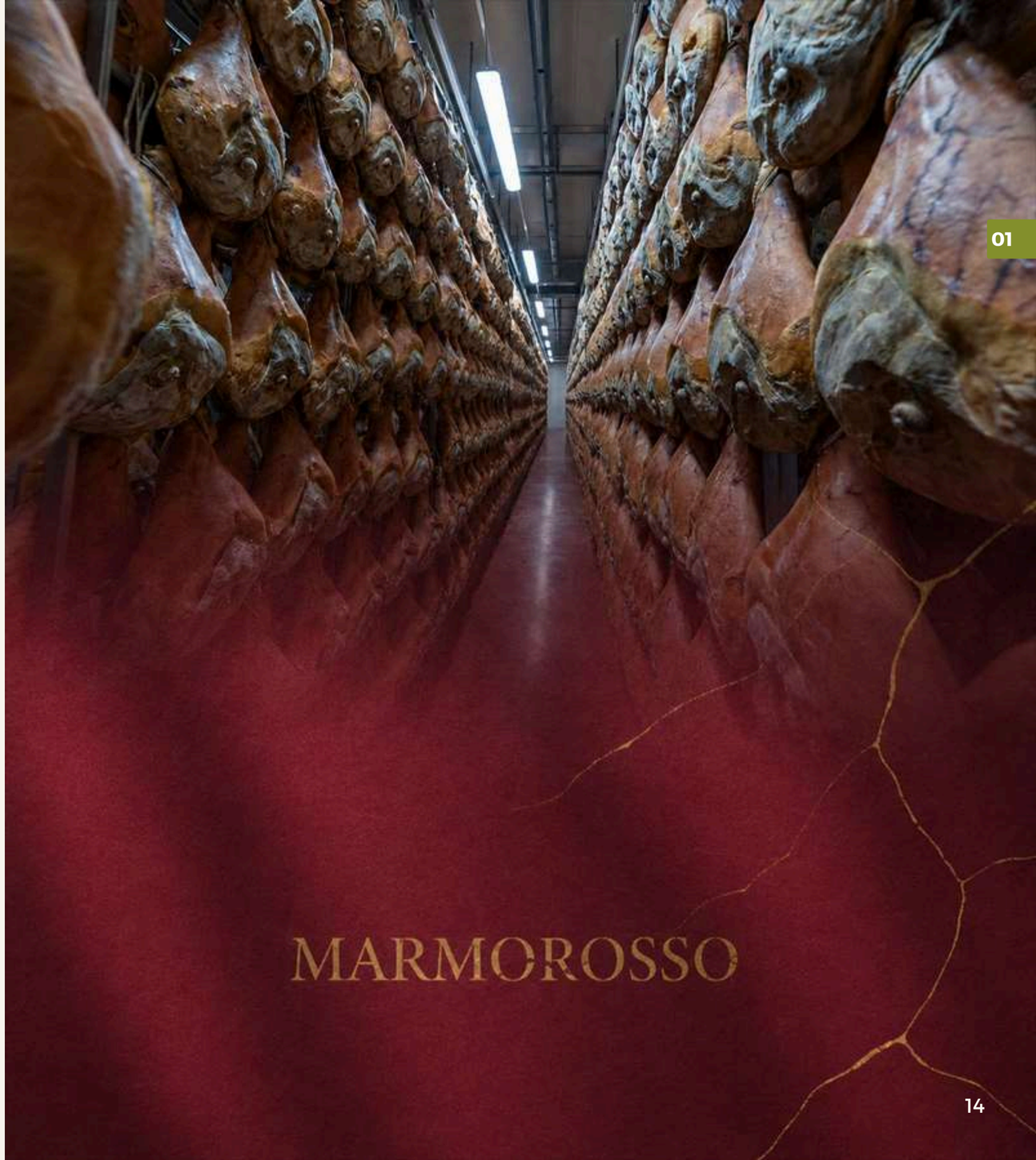
The Annoni Group has treasured the values passed down by “Grandfather” Ugo, pouring its utmost commitment every day into carrying forward that magic which has lasted for over a century.

MARMOROSSO
An ancient art, craftsmanship and detail

During 2025, the Marmorosso Brand was born, a premium cured ham brand developed by Ugo Annoni S.p.A.

Marmorosso represents the pinnacle of Annoni's research on ham. Born from the selection of the finest Italian thighs, Marmorosso tells a new way of interpreting gastronomic luxury. A product with distinctive marbling, designed for an attentive and demanding audience and accompanied by an exclusive identity and storytelling capable of enhancing its uniqueness.

For the first time, the company chooses to share its know-how through a dedicated brand, transforming manufacturing excellence into a valuable experience.



b. Mission, Vision and Values

Annoni S.p.A., a well-established and recognized player in the sector, is an integral part of the Annoni Group, with which it shares its mission, vision and founding values. These elements form the basis of the company's daily operations, guiding strategic and operational choices toward sustainability, innovation and the creation of shared value.

Mission

The Annoni Group aims to continue promoting and spreading the quality of its products. It pursues a significant strengthening of its infrastructure and commercial network, remaining faithful to the guiding value behind its most important strategic choices: respect. Respect for resources, the environment and people.

Vision

The Annoni Group aims to be recognized as a benchmark for quality and sustainability, helping guide the food sector toward more responsible and sustainable development models that respect people, the environment and resources.



Values and Ethical-Social Policy

The core values of Annoni S.p.A., as expressed in its Ethical-Social Policy, reflect the company's identity and guide its daily choices. In keeping with its membership in the Annoni Group, these principles form the basis for responsible, sustainable and transparent conduct across the Group.

ETHICS·PEOPLE·RESPONSIBILITY

The pillars of the Ethical-Social Policy guiding the company's responsible growth.

FOUR CORE VALUES

01 Legality, transparency and regulatory compliance

Annoni S.p.A. is committed to complying with all applicable laws, industry standards and international conventions, promoting transparent, fair and traceable conduct in every area of its operations.

CONCRETE ACTIONS **IFS Food; EMAS (since 2008); Crisis Code; CRIBIS Prime Company.**

02 Ethics and respect for human rights and people, fairness and equal opportunities

The company bases its internal and external relations on respect for human dignity, recognizing fundamental workers' rights and rejecting all forms of coercion, exploitation, violence and discrimination.

CONCRETE ACTIONS **Whistleblowing Channel**

03 Health and safety protection and environmental protection

The company ensures safe working environments and adopts practices to reduce the environmental impact of its operations

CONCRETE ACTIONS **Compliance with OT23 criteria and inspired by ISO 45001; Training; ISO 14001**

04 Integrity, anti-corruption and data protection

The company combats all forms of corruption and rigorously protects data and confidential information

CONCRETE ACTIONS **Cybersecurity strengthening in compliance with the NIS2 Directive; Data Protection Policy.**

c. The value of the territory and the supply chain

The agri-food supply chain is defined as:

*“the set of agents that directly or indirectly operate along the entire economic itinerary of a product from the initial stage of production to the final stage of utilization”**

The agri-food supply chain represents an integrated and responsible system whose primary goal is to create sustainable value along every stage of the production process. For the Annoni Group, integrated and coordinated management of every supply chain stage is essential to ensuring quality, food safety, and respect for animal welfare and end consumers.

The Annoni Group covers the entire production cycle: from pig slaughtering and meat processing to the natural curing of PDO hams. It produces and exports high-quality fresh and frozen pork cuts, customizing products according to specific customer requirements.

*Saccomandi V. Istituzioni di economia del mercato dei prodotti agricoli. Rome: REDA, 1991. 527 p.

THE SUPPLY CHAIN IN FIVE STEPS

01 **Farming and sourcing**

02 **Transport and acceptance**

03 **Slaughtering and processing**

04 **Controls and traceability**

05 **Curing and market**

“Knowing the supply chain means taking responsibility for every single step”

Slaughtering

Annoni's core business is meat processing: a high-precision B2B service for Italy's largest food companies.

From animal acceptance to product dispatch, every stage of the modern and well-structured production line stands out for its constant focus on safety and traceability, and protection of human and natural resources. Its efficient sourcing, production and distribution system enables the Group to deliver all pork cuts—both fresh and frozen—on time to wholesalers and large-scale retail (GDO) internationally.

The facility dedicated to pig slaughtering, cutting and fat rendering is located in Madonna dei Prati (Busseto, Parma). Built in 1976, it now covers an area of 30,000 m² within a protected environmental recovery and enhancement zone, under strict supervisory controls, boasting an average weekly slaughtering capacity of 13,000 head.



Curing

Natural curing, based on traditional techniques handed down over time, is decisive for the quality of the final product. Salt is the only permitted preservative: after initial salting, the thighs rest in cold rooms before entering the curing cycle, which is divided into six stages.

These include: manual greasing (sugnatura) to preserve the softness of the muscle parts; transfer to the cellars after about seven months, where temperature and humidity foster the development of organoleptic characteristics; a curing period ranging from 10 months to 2–3 years; olfactory probing with a horse-bone needle; Consortium branding; and finally export certifications for markets such as Japan, Hong Kong, Canada, Brazil and Thailand.

Ham curing takes place in three facilities located in the province of Parma and neighboring hills (Collecchio, Sala Baganza, Castellaro di Sala Baganza), authorized exclusively for Prosciutto di Parma production, with a storage and curing capacity of over 600,000 hams per year.



The curing facilities



COLLECCHIO

(1960)
6,000 m²



SALA BAGANZA

(1997)
10,000 m²



CASTELLARO DI SALA BAGANZA

(2002)
6,000 m²

The journey toward sustainability

A vision that becomes commitment:
listening, measuring and choosing responsibly
to give value to the future.



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a. Reference context and European Union ambitions

Faced with global challenges such as climate change, biodiversity loss and social inequalities, sustainability has become a strategic priority. In this context, the 17 Sustainable Development Goals (SDGs) and European policies, including the Green Deal, guide the transition toward more responsible development models. Key objectives include achieving climate neutrality by 2050 and promoting more sustainable food systems to protect the environment, health and biodiversity.

In this context, in February 2025, the European Commission introduced the “Vision for Agriculture and Food by 2040”*, a strategic framework defining the main guidelines of European policies for the agri-food system over the coming decades.
Compared to the previous “Farm to Fork Strategy”, the new approach aims to provide a long-term perspective, placing greater emphasis on the functioning of the system as a whole and promoting greater social and economic fairness.

The “2040 Vision” identifies as its primary objective the strengthening of the European Union (EU) agri-food system, focusing in particular on greater sector attractiveness and the promotion of sustainability, encouraging responsible production practices and a fairer distribution of value along supply chains.
The new Vision also represents a fundamental reference for the context in which Annoni operates, consequently guiding its future strategic choices.

VISION FOR AGRICULTURE AND FOOD BY 2040

From the European vision to concrete drivers of competitiveness, supply chain and trust.

	EU Objective	Opportunity for Annoni
01	**More attractive agri-food sector**	Strengthen positioning as a modern, solid company capable of investing
02	**More competitive system**	Enhance quality, traceability, certifications and technological innovation.
03	**More resilient and future-oriented system**	Support continuity and adaptability through efficiency, automation and ESG governance.
04	**Sustainability and protection of natural resources**	Consolidate progress on energy, consumption, waste and circular economy.
05	**Fairer distribution of value along the supply chain**	Strengthen partnerships with farmers and suppliers.
06	**Food safety and consumer trust**	Increase visibility of supply chain control, safety, animal welfare and responsibility.

b. Sustainability for Annoni

During 2025, Annoni further strengthened its commitment to sustainability, making these topics increasingly central and decisive in strategic and operational choices. The areas of focus include increasingly accurate ESG (Environmental, Social, Governance) reporting and the role of sustainability within the company as a strategic driver of competitiveness and positioning.

Annoni intends to develop its journey across several pillars: the value of the supply chain and traceability, growing supplier engagement, animal welfare, and transparency toward stakeholders, as well as the determination to connect sustainability, corporate strategy and future vision ever more concretely.

For Annoni, sustainability is increasingly an integral part of its business model. This commitment translates into concrete actions, with particular focus on process innovation, energy efficiency and reducing environmental impact.

As part of this improvement journey, in line with European Union ambitions and Group values, Annoni S.p.A. has identified five priority sustainability pillars on which it commits to focusing its efforts in the coming years.



c. Double materiality analysis

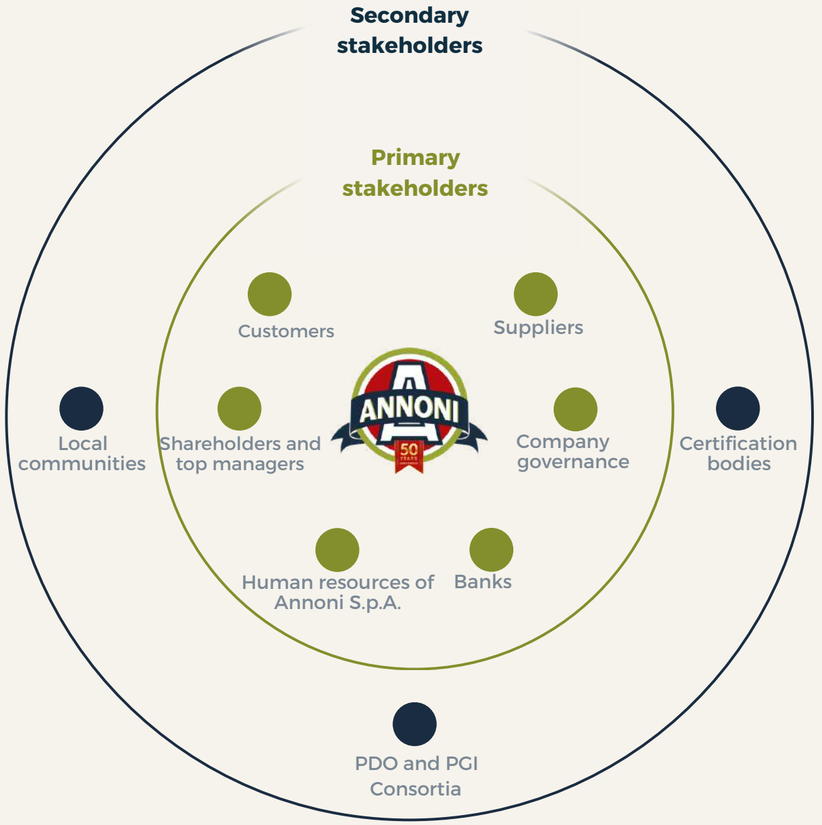
Stakeholder mapping and engagement

In the course of its operations, Annoni S.p.A. interacts with multiple stakeholders who, in different ways, influence the company and are in turn influenced by it. This approach is based on the Stakeholder Theory developed by R. Edward Freeman, according to which, to create long-term value, an organization must consider the needs and expectations of all stakeholders, not only shareholders.
Based on an analysis of its context and operations, Annoni S.p.A. has identified two main categories:

- **Primary stakeholders, directly involved in corporate life and in the achievement of objectives;**
- **Secondary stakeholders, not operationally involved, but who may nevertheless influence or be influenced by the company's decisions.**

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NO. OF STAKEHOLDERS INVOLVED



For the preparation of the 2025 Sustainability Report, Annoni S.p.A. involved the main categories of primary stakeholders through a survey designed to gather their views on the most material topics. The results were used to update the materiality matrix, a guiding tool for steering corporate strategy.

The materiality matrix

The materiality matrix is a strategic tool used to identify, classify and assess the most relevant sustainability topics for the company and its stakeholders. Analyzing the results through this matrix makes it possible to verify alignment or misalignment between internal and external expectations on ESG topics, identifying areas for planning medium- to long-term sustainability activities.
The questionnaire used to build Annoni S.p.A.'s materiality matrix, administered to stakeholders in 2026, was divided into the three ESG dimensions: Environmental, Social and Governance. For each topic, stakeholders were asked to assign a score on a Likert scale from 1 (irrelevant) to 5 (strategic), based on the importance attributed to the topic.
The principles of inclusivity, materiality and accountability guided the stakeholder engagement process with the highest degree of transparency.

E — ENVIRONMENTAL

S — SOCIAL

G — GOVERNANCE



Analysis of the materiality matrix reveals strong alignment between the priorities of internal and external stakeholders. In particular, governance-related topics are confirmed as the top priority for both groups, achieving the highest overall scores, followed by social and environmental topics, which remain highly relevant.

Regarding specific priorities, internal stakeholders attribute greater relevance to "Product quality and safety", "Animal care and welfare", "Occupational health and safety" and "Technology, innovation and R&D"; external stakeholders pay particular attention to "Occupational health and safety" and confirm the importance of "Product quality and safety" and "Animal care and welfare"; furthermore, external stakeholders consider "Responsible supply chain management" particularly relevant, underscoring the importance of ensuring sustainability, transparency and ethics across the entire production process.

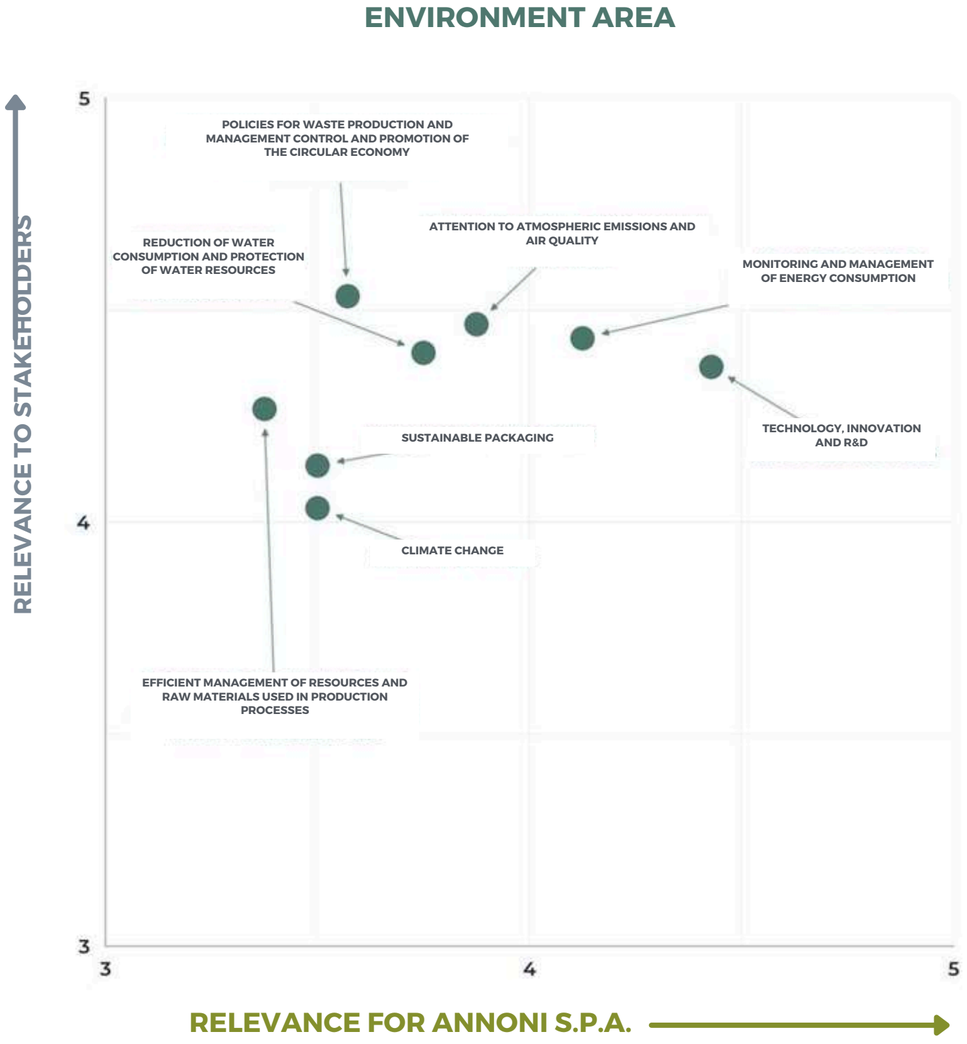
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Priority topics

01 **Technology, Innovation and R&D**

02 **Monitoring and management of energy consumption**

03 **Focus on atmospheric emissions and air quality**



READING KEY

Topics located in the upper-right area of the matrix represent the most relevant strategic priorities, as they are characterized by high relevance for the Company and strong relevance for stakeholders.

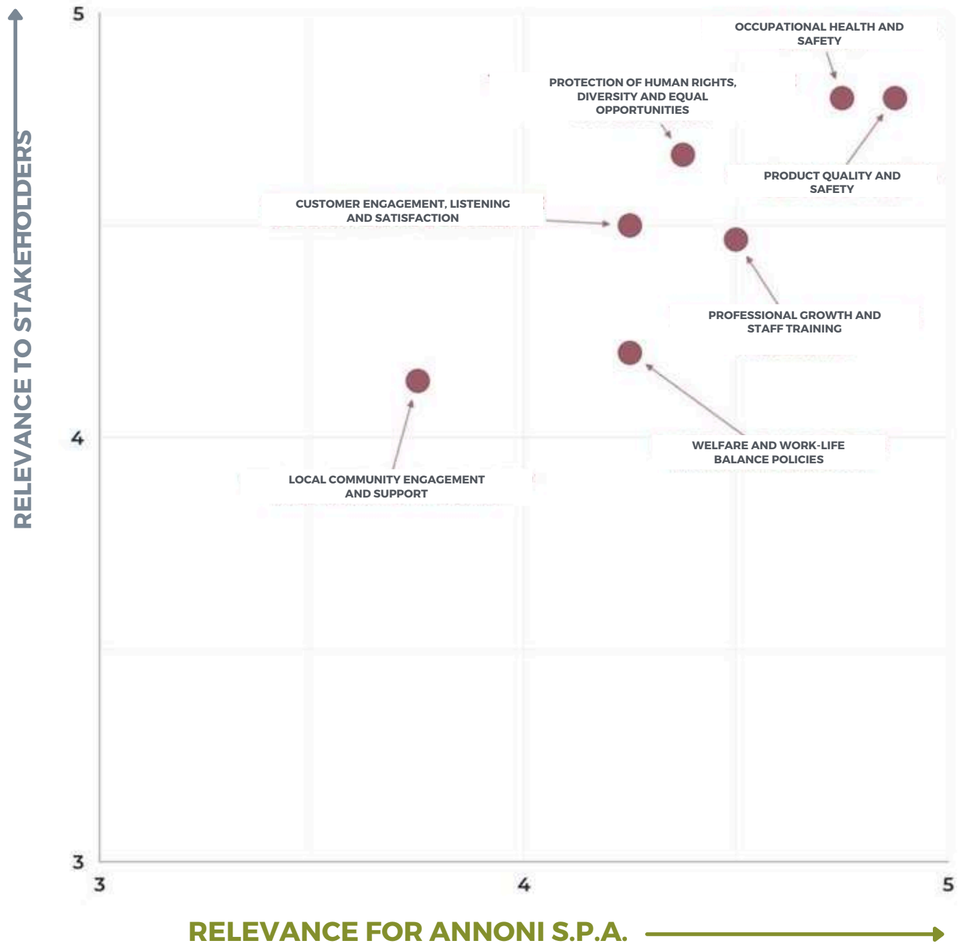
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Priority topics

01 **Occupational health and safety**

02 **Product quality and safety**

03 **Protection of human rights, diversity and equal opportunities**



READING KEY

Topics located in the upper-right area of the matrix represent the most relevant strategic priorities, as they are characterized by high relevance for the Company and strong relevance for stakeholders.

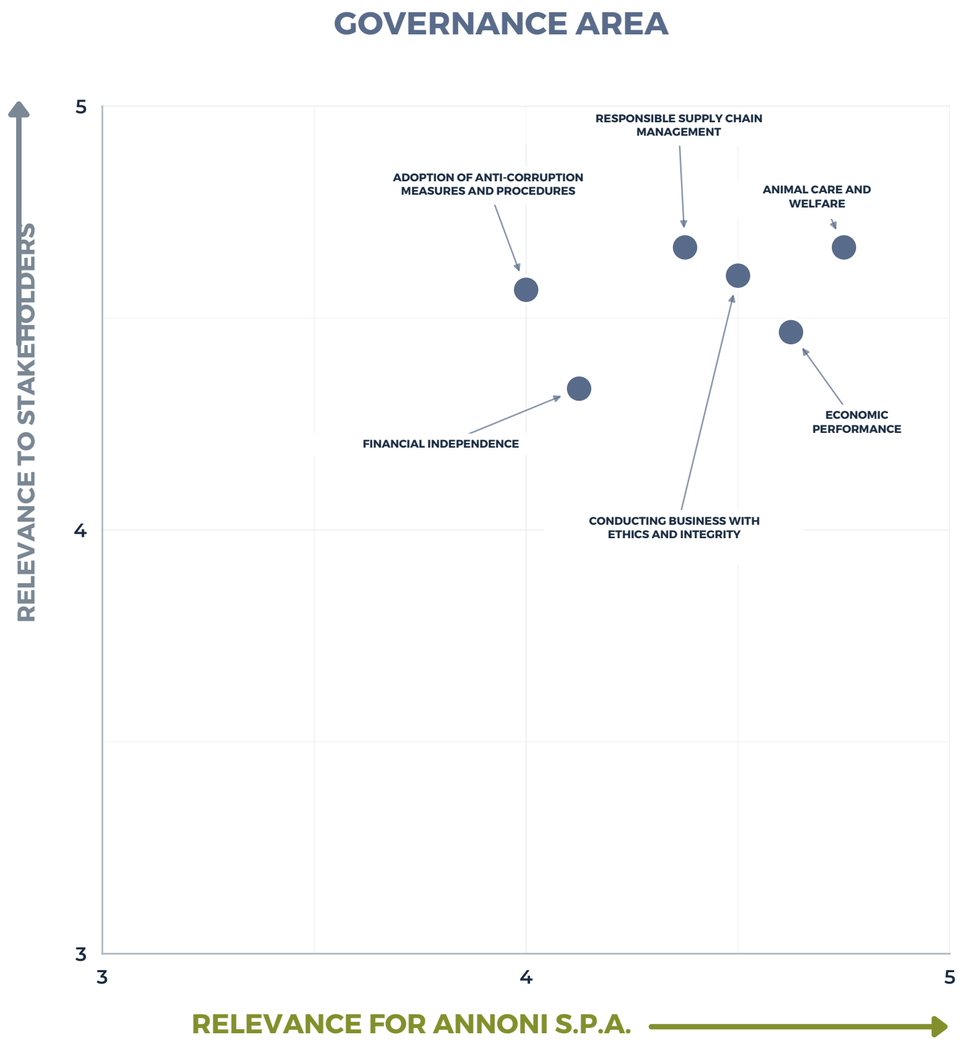
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Priority topics

01 **Animal care and welfare**

02 **Responsible supply chain management**

03 **Conducting business with ethics and integrity**



READING KEY

Topics located in the upper-right area of the matrix represent the most relevant strategic priorities, as they are characterized by high relevance for the Company and strong relevance for stakeholders.

Double materiality

For the preparation of the 2025 Sustainability Report, Annoni S.p.A. applied the double materiality principle, in line with the requirements of the European Sustainability Reporting Standards (ESRS). This approach makes it possible to analyze material topics for the company and its stakeholders from two complementary perspectives:

- impact materiality (inside-out), which considers the effects that corporate activities generate on the environment and society;
- financial materiality (outside-in), which assesses how external changes may generate risks or opportunities for the company's continuity and performance.

The analysis was conducted by an internal team, also including an internal risk assessment to identify material topics.
The objective is to increasingly integrate sustainability into corporate decision-making.

For each material topic, impacts, risks and opportunities (IROs) and their contribution to the Sustainable Development Goals (SDGs) were identified and analyzed. This analysis highlighted the link between double materiality results and the organization's strategic priorities.

TWO PERSPECTIVES, ONE SINGLE READING



Two complementary perspectives for reading impacts, risks and opportunities.

	Material topics	Impacts	Risks	Opportunities	SDGs
G	**Animal welfare**	Adoption of an Animal Welfare Policy and voluntary animal welfare standards (e.g., Animal Welfare).	Regulatory changes rendering current commitments obsolete; increased complexity in controls along the supply chain.	Improved processes and product quality, access to ethical certifications, competitive advantage through stronger reputation.	
G	**Responsible supply chain management**	Promotion of higher environmental, social and ethical standards along the supply chain. Greater traceability and transparency.	Need for periodic audits and checks across the entire supply chain; potential need to replace non-compliant suppliers.	Supplier monitoring and greater process traceability; incentivizing sustainable and innovative practices along the supply chain; greater credibility with consumers, customers and stakeholders.	 
S	**Product quality and safety**	Sanitary controls, traceability system compliant with ISO 22005, HACCP management, IFS certifications	Risk of product recalls, contamination, consumer trust crises; risk of non-compliant products.	Digital innovation for more efficient traceability and process digitalization, quality certification; Optimization of production costs; reduction of production lead times and reduction of non-conformities.	
S	**Occupational health and safety & Welfare and work-life balance policies**	Commitment to protecting workers' health and safety through dedicated policies, taking into account the demanding nature and shift work typical of the sector	Possibility of workplace accidents or injuries, risk of penalties for non-compliance, high turnover risks that may compromise continuity	Reduction of occupational health and safety risks, improved insurance standing, improved corporate climate and attraction of skilled workforce through welfare and safety policies, stronger corporate image	
S	**Local community relations**	Commitment to maintaining relations with local communities by supporting local initiatives; collaboration with research centers and Universities.	Potential critical issues arising from misunderstandings or lack of local community engagement	Strengthen dialogue and collaboration with the local area as a lever for sustainable development, creating strategic partnerships with local bodies	 
E	**Climate Change**	Constant commitment to adopting sustainable practices to reduce environmental impact, including energy efficiency and responsible resource management	Increasingly stringent environmental laws and EU regulations with potential penalties for non-compliance	Enhance sustainable production through the adoption of renewable energy, innovative technologies and the promotion of short supply chains	
E	**Focus on emissions & Waste production and management**	ISO 14001 certified environmental management system and EMAS registration, monitoring of CO_2, CH_4 emissions, by-products and organic waste	Rising disposal costs and pressure from stricter regulations, potential penalties in case of non-compliance	Investments in biogas plants, promotion of the circular economy, use of by-products for other sectors	
E	**Reduction of water consumption**	Monitoring and efficient management of water consumption and wastewater in a resource-intensive production context; investments in technologies to reduce water-related environmental impact	Potential limitations or restrictions on water access due to climate change or stricter regulations, rising water consumption and treatment costs	Adopt circular economy practices such as recirculation systems, further improve water efficiency through technological innovations and optimized processes	
E	**Technology, innovation and R&D (research & development)**	Implementation of solutions for greater product and process sustainability; collaboration with Research centers and Universities.	Product safety and certification regulations, risk of penalties for non-compliance, risk of production interruption and consequent product compromise	Simplified maintenance, reduced waste and consumption, increased storage capacity, improved thermal insulation, energy efficiency, reduced risk of plant downtime, greater competitive advantage	

ACTION PLAN

From material topics to concrete improvement actions

	PRIORITY TOPICS	IMPROVEMENT ACTIONS
01	**Animal welfare**	Strengthening of control and monitoring systems along the supply chain; reputation enhancement.
02	**Responsible supply chain management**	Increased traceability and transparency; greater involvement of farmers.
03	**Product quality and safety**	Customer satisfaction monitoring systems; Strengthening customer trust and business continuity
04	**Occupational health and safety**	Enhancement of health and safety training programs; improvement of corporate climate and attraction of skilled workforce.
05	**Energy and Climate**	Reduction of waste and consumption; Greater energy efficiency; Circular economy

Governance sustainability



A family that becomes a team:
clear roles, shared responsibilities and transparency
to give solidity to the future.

a. Corporate Governance 33
b. Organizational structure 36

a. Corporate Governance

Annoni S.p.A. has a traditional Corporate Governance model, defined and regulated by the Company's Bylaws, which identify the corporate bodies, their respective powers and functions.

The Shareholders' Meeting

The Shareholders' Meeting is the forum where the collective will of the company's ownership is expressed and subsequently translated into action by the Board of Directors. Convened regularly in accordance with the law and the Bylaws, the meeting makes fundamental decisions for corporate life, including appointing BoD members and approving the Annual Financial Statements.

The Board of Directors

The Board of Directors guides the company's sustainable growth over the medium to long term, ensuring an effective risk control and management system, including sustainability-related risks. It ensures maximum transparency toward the market and investors, with particular attention to changes in business prospects and risk areas.
It consists of four directors appointed by the Shareholders' Meeting, including one woman. The average age is 54: three members are aged 30–50 (75%) and one is over 50 (25%).
The Chairman, elected from among the directors, holds legal representation of the company and operates in accordance with the corporate mission, ensuring impartiality, sound management and transparency.

The Board of Statutory Auditors

The Board of Statutory Auditors oversees compliance with the Law and the Bylaws, respect for principles of proper administration, and the adequacy of the internal control, statutory auditing, organizational, administrative and accounting systems adopted by the company.
It consists of three standing members, including one woman, with an average age of 62. All standing members belong to the over-50 age bracket.

BOARD OF DIRECTORS

Oscar Brindani
Chairman and Legal Representative

Tommaso Brindani
Director

Marco Maini
Director

Alice Maini
Director

4	1	54
DIRECTORS	WOMAN	AVERAGE AGE

75 %	25 %
AGED 30 TO 50	OVER 50

BOARD OF STATUTORY AUDITORS

Alberto Bertola
Statutory Auditor

Massimiliano Fontani
Statutory Auditor

Federica Abelli
Statutory Auditor

Andrea Fornaciari
Alternate Auditor

Lorenzo Rutigliano
Alternate Auditor

3 + 2	1
STANDING + ALTERNATE	WOMAN

62	100 %
AVERAGE AGE	OVER 50

Corporate ethics

A system of rules, tools and responsibilities to protect people, company, data and business continuity.

FROM COMPLIANCE TO CULTURE

The goal is not merely complying with rules, but making fair, transparent and responsible conduct recognizable in every function.

TRANSPARENCY·RESPONSIBILITY·PROTECTION

Policies make the way Annoni governs risks and conduct measurable.

FIVE MAIN SAFEGUARDS

The tools that translate ethics into organizational practice.

01 — **Whistleblowing**
Confidential channel for reporting conduct that does not comply with company principles or the law.

02 — **Corporate Crisis Code**
Preventive monitoring for business continuity and financial solidity.

03 — **Car Policy**
Responsible fleet use: governance, safety and cost control.

04 — **Cybersecurity · NIS2**
Strengthening measures to protect data, production processes and operational continuity.

05 — **Data Protection Policy**
Roles, devices, passwords and procedures in the event of a data breach.

Economic solidity and commercial reliability

Both Group Companies—Annoni S.p.A. and Ugo Annoni S.p.A.—have obtained the "CRIBIS Prime Company" recognition, certifying the highest level of financial and commercial reliability. This prestigious recognition is awarded annually to a limited number of businesses: only 6% of over 6 million Italian enterprises. CRIBIS grants this recognition using the CRIBIS D&B Rating, a synthetic indicator that, based on a statistical algorithm, measures the probability that a company will generate serious commercial defaults. Numerous variables are used in the calculation, including company registry details, financial ratios and balance sheet data, company longevity and payment track records.
This important recognition confirms the Group's financial and commercial solidity and serves as a guarantee for companies that have chosen the Annoni Group as a business partner.


CRIBIS
A CRIF company

dun & bradstreet
WORLDWIDE NETWORK

CRIBIS attesta che

In data 11 MAGGIO 2026

la Società ANNONI SPA

ha ottenuto il

CRIBIS
Prime Company

il riconoscimento di massima affidabilità commerciale

Il riconoscimento è basato sul CRIBIS Rating, un indicatore dinamico e costantemente aggiornato sulla affidabilità dell'azienda

Sales Leader

Amministratore Delegato


CRIBIS
A CRIF company

dun & bradstreet
WORLDWIDE NETWORK

CRIBIS attesta che

In data 11 MAGGIO 2026

la Società UGO ANNONI SPA INDUSTRIE ALIMENTARI

ha ottenuto il

CRIBIS
Prime Company

il riconoscimento di massima affidabilità commerciale

Il riconoscimento è basato sul CRIBIS Rating, un indicatore dinamico e costantemente aggiornato sulla affidabilità dell'azienda

Sales Leader

Amministratore Delegato

The prestigious "Prime Company" recognition confirms the financial and commercial solidity of the Annoni Group"

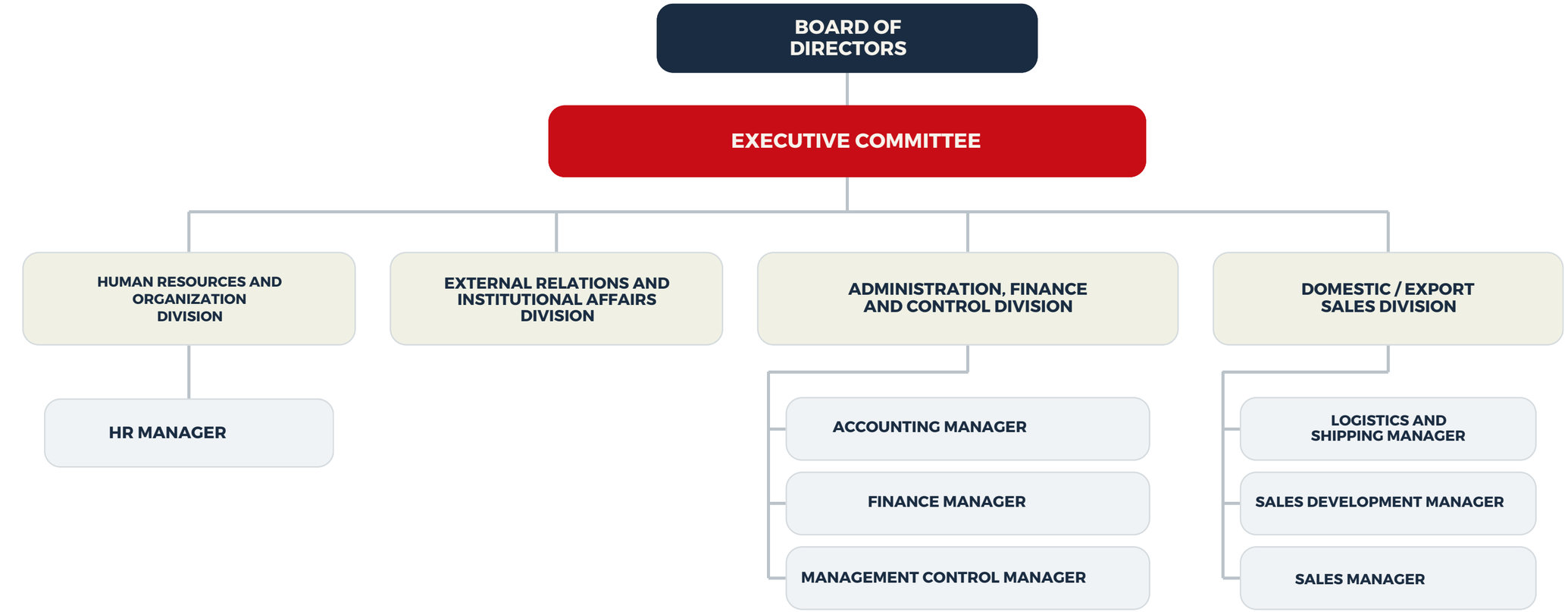
b. Organizational structure

Annoni S.p.A.'s organizational structure ensures clarity, effective communication and a clear separation of roles—essential elements for efficient corporate management. Through organizational charts and internal communications, responsibilities, representation, hierarchy and operational activities are precisely defined, ensuring transparency both internally and externally, with a clear delineation of tasks, powers and responsibilities for every function.
A particularly important role is played by the Executive Committee, which serves as a strategic link between the Board of Directors (BoD) and the operational Divisions: Human Resources and Organization, Institutional Affairs, Administration, Finance and Control, Domestic/ International Sales, and Production and Business Processes. The Executive Committee performs strategic functions to guide corporate projects, programs and initiatives, coordinating departments (IT, HR, Finance, Operations, etc.).
Annoni S.p.A.'s Leadership is directly engaged in managing and monitoring ESG performance. In addition, the company relies on a specialized external partner supporting energy efficiency and environmental impact reduction. Monthly reports provided by the partner are analyzed internally during periodic meetings where ESG results are shared with ownership and department heads.

When roles and responsibilities are clear, trust becomes organization.
Diverse skills engage in dialogue, governance and operational functions coordinate: the team gains solidity and sustainability enters decision-making.

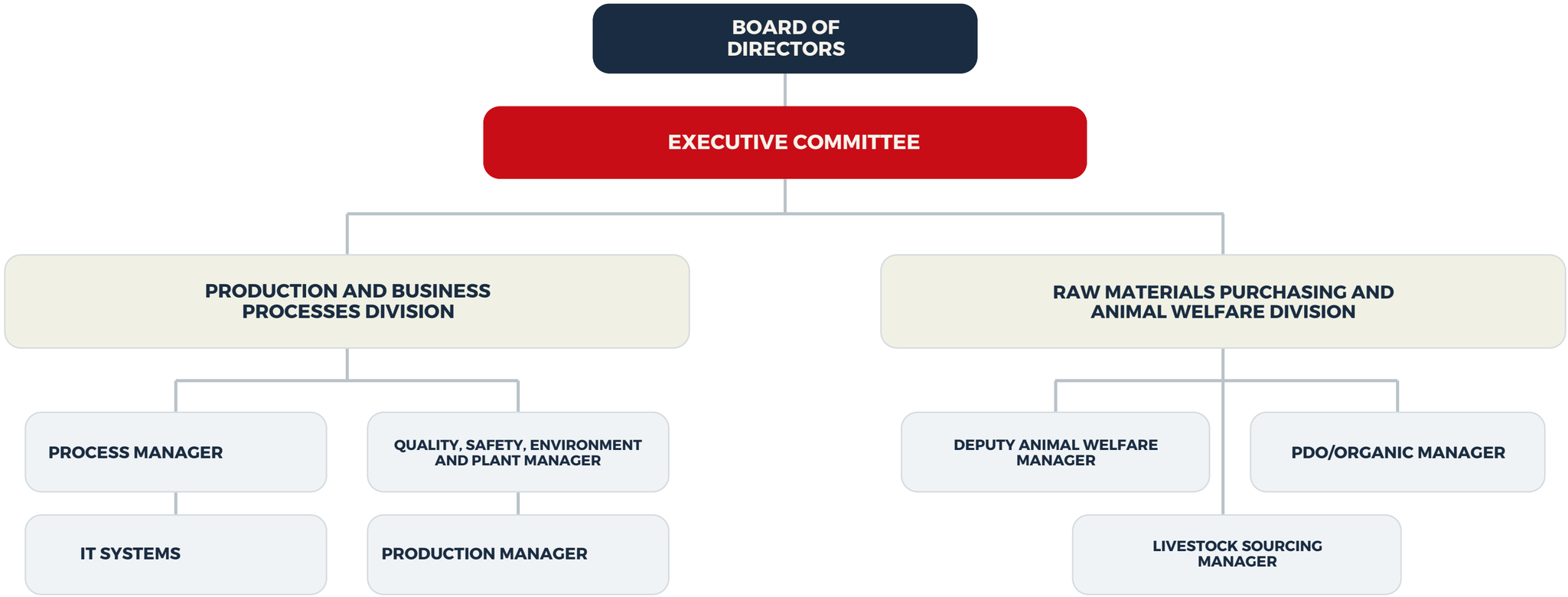
Functional organizational chart

Governance and corporate functions



Functional organizational chart

Production, processes and supply chain



Governance and accountability system

Safeguards along the value chain

WHO GOVERNS, COORDINATES AND MEASURES

BOARD OF DIRECTORS

Strategic direction

EXECUTIVE COMMITTEE

Coordination and control

ESG COMMITTEE FROM 2026

Monitoring of ESG objectives and indicators

WHO EXECUTES

Front-line areas along the value chain

01 — QUALITY AND SAFETY

Standards - Controls -
Non-conformities - Audits

02 — ENVIRONMENT AND PLANTS

Energy - Water -
Waste - Investments

03 — SUPPLY CHAIN & ANIMAL WELFARE

Farmers - Transport -
Traceability

04 — HUMAN RESOURCES

Safety - Training -
Welfare - Corporate climate

05 — ADMINISTRATION AND FINANCE

Solidity - Risks -
Investments - Data

06 — SALES AND CUSTOMERS

Markets - Customer Audits -
Reputation - Innovation

2026 Objective:
Establishment of the “ESG Committee”

Annoni S.p.A. has set the goal for 2026 of establishing a structured “ESG Committee” (Environmental, Social, Governance) composed of representatives from the various corporate areas and functions involved.
The Committee will be tasked with supporting and guiding continuous internal improvement, assisting the company in supervising and developing sustainability practices. The ESG Committee will also feature a permanent and cross-functional structure. The main corporate functions involved will include:
Quality, Safety, Environment and Plant Manager;
Food Safety Manager - Food safety, traceability, Animal welfare and supply chain;
Livestock Sourcing Manager - supply chain;
Sales Manager - commercial positioning;
HR Manager - internal governance, training and welfare;
Production Lead - production efficiency and circular economy.
Annoni S.p.A.’s goal is to schedule regular internal review meetings to monitor progress, share information and identify new opportunities for improvement and growth.

OBJECTIVE

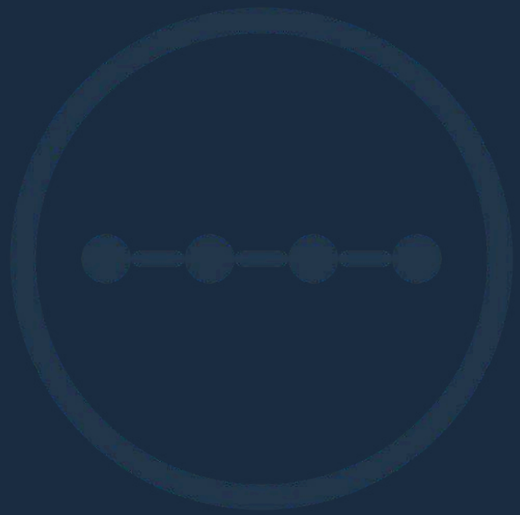
2026



Diverse skills,
one shared responsibility.

Process and product sustainability

Every stage contributes to a common result:
quality, welfare and control along the supply chain
become safety and trust for the customer.



a. Food quality and safety 42
b. Animal welfare and nutrition 50
c. The supply chain 52
d. Customers 55

a. Food quality and safety

Annoni S.p.A. has always promoted a corporate culture oriented toward quality, food safety, and social and environmental responsibility, placing special emphasis on consumer protection and safeguarding workers' health and safety.
Thanks to its presence in highly regulated markets—such as the European Union, the United States, Canada and Japan—and the adoption of leading voluntary food safety standards, the company has developed advanced systems and techniques to guarantee the highest levels of hygiene and safety across the entire supply chain.

Certifications

Over time, Annoni SpA has chosen to adopt certified management systems to guarantee quality, safety and sustainability along the production chain. The company has implemented a Food Safety Management System compliant with current regulations and GFSI-recognized standards, in particular IFS Food.
It has also obtained UNI EN ISO 22005:2008 Certification for the traceability of pigs born and raised in Italy and slaughtered at the company.

These tools are flanked by an Integrated Environment and Occupational Safety System combining the Food Quality and Safety Policy, the Environment and Safety Policy, and the Ethical-Social Policy, fostering a strong food safety culture based on knowledge, continuous improvement, customer focus and periodic audits.

The Certifications currently held by Annoni S.p.A. are listed alongside.

Certification	Description
UNI EN ISO 22005:2008	**Product traceability system.** **Annoni S.p.A. is compliant for the following products: chilled or frozen pork cuts sold loose on racks or in open containers, packaged, boxed, identified by the product Lot label or tag bearing the wording "Origin Italy".** **Certification and inspection body: Kiwa Cermet Italia S.p.A.**
International Food Standard (IFS Food)	**International Sanitary and Hygiene Food Quality and Safety Standard** **Certification and inspection body: Kiwa Cermet Italia S.p.A.**
UNI EN ISO 14001:2015	**Environmental Management System** **Certification and inspection body: CSQA Certificazioni Srl**
European EMAS Regulation (Eco-Management and Audit Scheme)	**Eco-Management and Audit Scheme** **Certified by the Ecolabel – Ecoaudit Committee, EMAS Italy Section** **Details in Section 6 "Environmental Responsibility" of this Sustainability Report.**
Compliance with Regulation (EU) 848/2018 - organic production and labeling of organic products	**Certification for organic production and labeling of organic products - Certified pursuant to Article 35, Paragraph 1, of Regulation (EU) 2018/848 on organic production and labeling of organic products.** **Certification and inspection body: CCPB Srl.**
Animal Welfare North American Meat Institute (NAMI)	**Animal Welfare management certification covering Slaughtering and Transport.** **Certification and inspection body: NSF International**

Controls

Annoni S.p.A.'s integrated food safety management system is based on a thorough assessment of microbiological, chemical and physical risks. This system is supported by an extensive laboratory testing program and internal and external control plans.

Laboratory analyses
Every stage of the production process is constantly monitored through laboratory analyses and verification activities to guarantee full traceability and compliance of processes and products. These controls aim to protect customers, consumers, workers and the environment from any risk of contamination or harmful alteration.

Analytical tests and sanitary inspections are scheduled annually across multiple levels of the production line, covering both products (raw materials, semi-finished and finished products) and the environment (work surfaces, drinking and wastewater, atmospheric emissions).

In 2025 alone, the following were carried out:

- **5,000 documented internal checks,**
- **2,450 analytical tests entrusted to external laboratories.**



Internal and external audits

Process compliance is verified daily by the “Quality and Safety Team” through systematic internal inspections. During 2025, internal audits were carried out covering IFS Food and ISO 22005 certifications, based on the “Audit Plan and Management Review”.
These checks are complemented by external audits conducted by independent consultants and/or third-party bodies under voluntary certification schemes.
During 2025, external audits were carried out by certification bodies, in addition to routine inspections by the Veterinary Service (including US and European Community Food Veterinary Official supervisions):

- **KIWA for the IFS Food standard carried out on March 5, 6 and 7, 2025;**
- **NSF for the NAMI Animal Welfare audit carried out on May 14, 2025;**
- **KIWA for the UNI EN ISO 22000:05 standard carried out on March 7, 2025;**
- **SGS for the SQMS (Supplier Quality Management System) standard carried out on June 25, 2025.**

Furthermore, during 2025, 9 Customer audits were carried out.

These audits represent an important tool for control and continuous improvement, as they allow independent evaluation of the effectiveness of the quality, safety and traceability systems adopted.

2025 Verifications

5.000

DOCUMENTED INTERNAL CHECKS

2.450

ANALYTICAL TESTS ENTRUSTED TO EXTERNAL LABORATORIES

4

EXTERNAL CERTIFICATION AUDITS

9

CUSTOMER AUDITS

Continuous improvement and improvement objectives

Annoni S.p.A. adopts a structured procedure to manage non-conformities, complaints, corrective and improvement actions, with the goal of ensuring customer satisfaction and continuous process improvement.
Non-conformities (NCs), whether detected internally or by external bodies, are recorded and addressed promptly. Every action is followed by an effectiveness verification to ensure the issue has been resolved.
In more complex cases, Annoni S.p.A. applies an in-depth root cause analysis using the “5 Whys” method to identify the root of the problem and plan targeted corrective actions. These actions may include changes to plants, processes or documentation, staff training, or health and safety measures.
Implementation of this procedure is the responsibility of the Food Quality and Safety Manager, assisted by the Quality, Safety and Environment Systems Manager.
Finally, all corrective actions undergo a final check to evaluate their effectiveness, while improvement actions, often suggested by internal or external audits, are documented and monitored over time to ensure continuous advancement.
The “Corporate Self-Control Manual”, updated in April 2025, is the reference document for managing non-conformities (NCs), complaints, and corrective and preventive actions across all corporate processes, defining responsibilities and operating procedures for handling customer complaints, internal and external non-conformities, corrective actions and improvement actions.

Annoni S.p.A. is committed to promoting across all corporate levels the elements that together shape its Food Safety Culture:

- knowledge of the system (suppliers, processes, products, customers, mandatory and voluntary requirements) and a drive for continuous improvement;
- commitment to ensuring product supplies that meet quality, safety, legality and authenticity requirements;
- attention, transparency and competence in meeting customers’ technical and commercial expectations;
- valuing dialogue as a learning and training tool for the working group;
- the importance of planned periodic system audits and management reviews for setting new shared objectives.

The improvement cycle

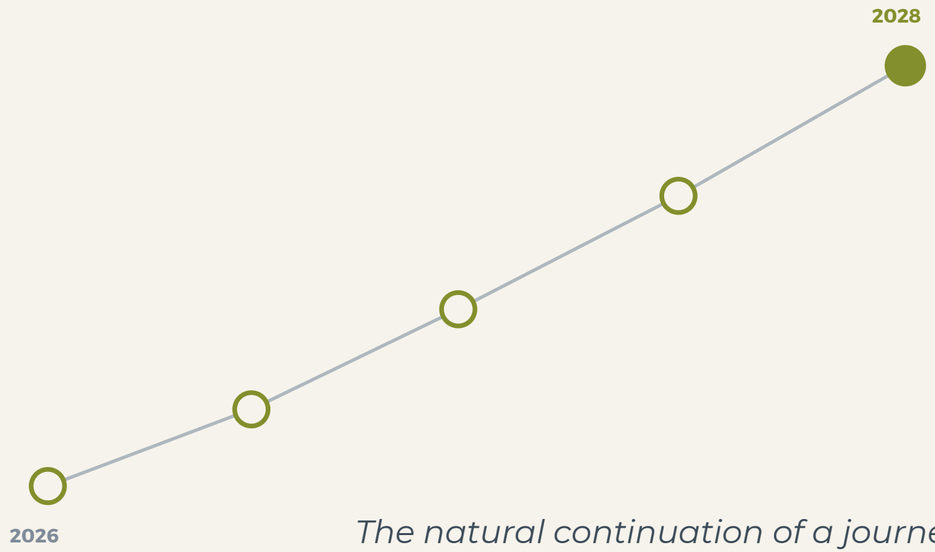


In this context, Management has defined a set of general improvement objectives for the three-year period 2026–2028, representing the natural continuation of its quality and responsibility journey. These objectives aim to achieve shared, concrete results across the following areas:

1. Constant commitment to upgrading plants and work facilities so that food production takes place in an increasingly safe environment and operators work in optimal microclimatic conditions protected from interpersonal contamination risks;
2. Strengthening and improving management software supporting the traceability system, providing more complete, immediately understandable information accessible across all levels of the organization;
3. Improving energy efficiency and saving systems compatible with environmental sustainability and operational efficiency principles. The path undertaken by Annoni S.p.A. demonstrates a structured commitment to more efficient use of energy resources.
4. Commitment to ensuring compliance with biosecurity and animal welfare standards, from selected farms through to slaughtering;
5. Consolidation of corporate profitability, accompanied by customer retention.

HORIZON OFIMPROVEMENT

2026–2028



The natural continuation of a journey of quality and responsibility

Products

Innovation and tradition blend harmoniously to create a wide range of products. The meat cuts used by the Annoni Group come exclusively from pigs born and raised in Italy, specifically from farms located in the northern macro-region—such as Emilia-Romagna, Lombardy, Piedmont and Veneto—and almost entirely belonging to the protected circuit of the Parma and San Daniele Ham Consortia.

The main meat cuts processed by Annoni S.p.A. fall into the following categories:

7 MAIN **PRODUCT CATEGORIES**

- **Hams**
- **Loins**
- **Neck (Coppe)**
- **Shoulders**
- **Minced meat**
- **Fats and bellies**
- **Offal and bones**



Products

Annoni S.p.A. is also authorized to produce numerous Italian PDO and PGI specialties, including:

- **PDO Hams: Parma, San Daniele, Carpegna, Toscano, Veneto Berico-Euganeo, Culatello di Zibello**
- **Neck cuts (Coppe): Coppa Piacentina PDO, Coppa di Parma PGI**
- **Belly (Pancetta): Pancetta Piacentina PDO**
- **Salami: Salame Piacentino PDO, Salamini Italiani alla Cacciatora PDO,**
- **Salame Felino PGI, Salame di Varzi PDO, Salame Brianza PDO, Salame Cremona PGI, Finocchiona PGI**

Finally, fresh pork cuts are certified ORGANIC, pursuant to Article 35, Paragraph 1, of Regulation (EU) 2018/848 on organic production and labeling of organic products.

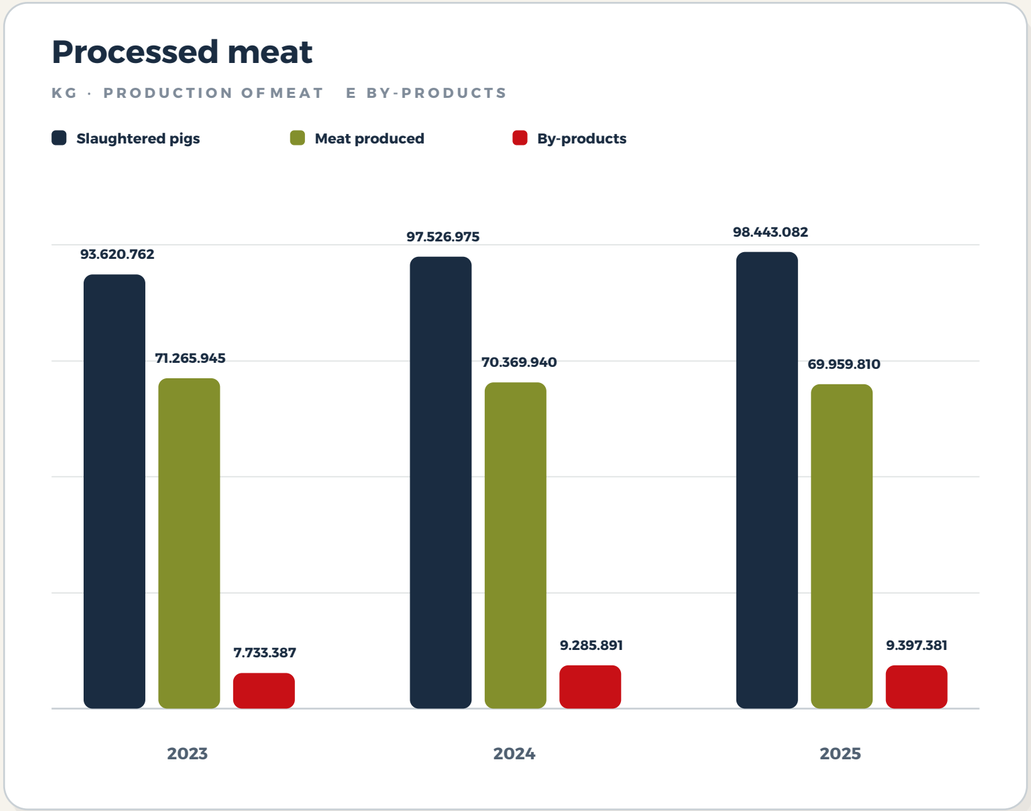
Valorization of by-products

During Annoni S.p.A.'s production cycle, the following by-products are regularly generated every year:

- **Processing waste: classified as "animal by-products not intended for human consumption - Category 3", disposed of daily in accordance with specific regulatory obligations through authorized companies;**
- **Processing waste: classified as "animal by-products not intended for human consumption - Category 2", frozen and stored separately from products intended for human consumption.**

In 2024, a mechanically separated meat (MSM) plant was installed in a dedicated room with the aim of adding value to production by-products and reducing waste. The plant enables the recovery of protein fractions from meaty pork bones, previously disposed of or sold as by-products, demonstrating a concrete commitment to sustainability and the circular economy.

The chart alongside shows company production figures in terms of fresh meat processed over the last three years (2023–2025).



b. Animal welfare and nutrition

Annoni S.p.A. promotes an “Animal Welfare Policy”, which considers not only the physical health of pigs, but also their psychological well-being and ability to express natural behaviors. This policy is inspired by the Five Freedoms formalized by the Brambell Report (1965) and the British Farm Animal Welfare Council (1979):

- Freedom from hunger, thirst and malnutrition;
- Freedom from environmental discomfort;
- Freedom from pain, injury and disease;
- Freedom to express normal behavior;
- Freedom from fear and distress.

Management has appointed an “Animal Welfare Officer” and a dedicated team to ensure the application of these guidelines, guaranteeing:

- constant access to fresh water and a balanced diet;
- safe and comfortable environments, with adequate resting, ventilation and lighting conditions;
- continuous health monitoring with veterinary support on request;
- adequate space during transport and lairage, in the company of compatible animals;
- prevention of individual and group psychological distress.



The Animal Welfare Officer regularly monitors specific indicators, reporting the outcomes to Management through review activities, and keeps the Corrective Actions Register updated, in line with the “Animal Welfare Management Manual”, updated in June 2025.
Annoni S.p.A. also invests in continuous training on animal welfare to strengthen staff skills and ensure a high level of sensitivity and professionalism. Employees are supported by specialized technicians who visit all farming centers weekly, providing direct assistance to farmers.
All personnel involved in handling animals hold the Certificate of Competence pursuant to Art. 21 of Reg. (EC) 1099/09, issued by the competent Veterinary Service.
The training program requires passing a theoretical course at the I.Z.S.L.E.R. institute, followed by a practical field assessment. To ensure constant updates, a biennial training course—held by qualified internal trainers—is provided for operators handling live animals, covering regulations, specific customer requirements, the Animal Welfare Policy and anomaly reporting.
Since operator training on Animal Welfare is biennial and was conducted in 2024, the next scheduled session will take place in 2026.
Finally, as already highlighted, Annoni S.p.A. confirmed its “Animal Welfare” certification under the North American Meat Institute standard (“Animal Handling Guidelines January 2021 – Swine Slaughter”).

“Quality is born from care.
Training, competence and control
accompany every stage of the supply chain:
animal welfare becomes
a concrete responsibility,
shared every day.”

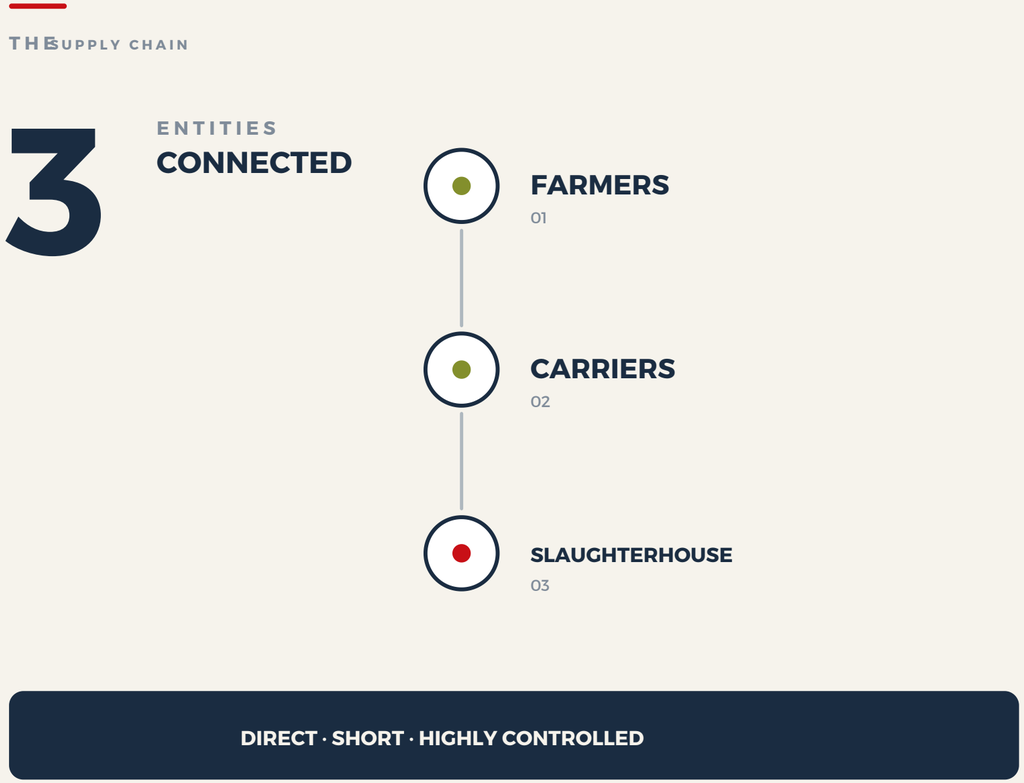
c. The supply chain

Annoni S.p.A. sources and slaughters mainly pigs born and raised in Northern Italy, with a clear predominance of animals belonging to the protected PDO production circuit, in particular the Parma and San Daniele Consortia. This choice enables Annoni S.p.A. to structure a direct, short and highly controlled supply chain, composed exclusively of farmers, carriers and the slaughterhouse.

Membership in the PDO circuit is a priority criterion for supplier qualification, as it guarantees compliance with specific requirements regarding genetics, nutrition, rearing methods, sanitary prerequisites and traceability, with additional oversight by the bodies appointed to inspect the Production Specifications.

Annoni S.p.A. adopts a structured procedure for supplier qualification and continuous monitoring, based on criteria that vary according to the type of product or service. During selection, Annoni S.p.A. evaluates offers and quotes based on the following parameters:

- characteristics of the product or service offered;
- quantity;
- price;
- delivery or fulfillment lead times and methods;
- payment terms and methods;
- presence of certifications or warranty attestations relating to the ordered product or service.



PDO farmers are classified by Annoni S.p.A. as low-risk suppliers and, once they pass documentary, veterinary and technical checks (including Local Health Authority Veterinary Service visits and sampling), are entered into the qualified suppliers list. Annoni S.p.A. also sources, albeit marginally, from non-PDO farmers, classified as medium-risk suppliers. In these cases, signing the “Declaration of Commitment – Compliance with animal welfare, animal health and biosecurity requirements” is required as a condition for qualification.
Annoni S.p.A. also uses a “Farmer Information Sheet” to identify potentially preferable suppliers in building supply chains.
During 2025, Annoni S.p.A. collaborated with over 440 companies and farmers, for a total budget of €221,895,232, allocated 89.91% to raw material purchases, 9.52% to service purchases and 0.14% to finished products.
Annoni S.p.A. operates in compliance with applicable laws and fundamental human rights and requires its business partners to act consistently with these principles, paying close attention to supplier selection and monitoring.



ESG Questionnaire: Supply chain assessment

Annoni S.p.A. aims to further strengthen its supplier assessment system by integrating ESG (environmental, social and governance) criteria. Annoni S.p.A.'s goal is to refine monitoring across the entire supply chain. Some of the key topics on which Annoni S.p.A. intends to focus include:

- **Certifications and compliance - adherence to regulatory, quality and safety standards along the supply chain;**
- **Biosecurity - measures aimed at preventing the introduction and spread of diseases, protecting animals, production and consumers**
- **Environmental impact - monitoring the effects of corporate activities on the environment (emissions, waste)**
- **Governance - transparent, accountable decision-making processes supporting sustainable business growth.**
- **Corporate ethics - promoting a corporate culture founded on transparency and accountability, through tools such as the Code of Ethics and compliance systems.**
- **Animal welfare - applying practices aimed at ensuring adequate living conditions and respect for the needs of farmed animals.**

This procedure underscores the growing importance of ESG topics, which influence and will increasingly influence Annoni S.p.A.'s entire supply and procurement chain.

ASSESSMENT SUPPLIER



INTEGRATED ESG CRITERIA
IN SUPPLY CHAIN MONITORING

ASSESS · MONITOR · STRENGTHEN

d. Customers

Annoni S.p.A. markets its products through a structured network of channels, ranging from wholesale to retail. The company relies on a direct sales network with representatives active mainly in the major cities of Central and Southern Italy, and is also present in Large-Scale Retail (GDO). In 2025, most revenue came from the industrial channel (80.91%), followed by GDO (8.32%), wholesalers (10.33%) and retail (0.45%).

Revenue

SALES BREAKDOWN · %



Large-scale retail	8,32%
Wholesalers	10,33%
Industry	80,91%
Retail	0,45%

At the same time, in recent years Annoni S.p.A. has invested heavily in export development, an area yielding very positive results. The internationalization journey began with entry into the European market, followed by expansion into the United States, for which the company obtained the necessary sanitary authorizations. Subsequently, Annoni products also reached Africa, Oceania and Asia, with particular interest recorded in Japan. Today, the company's products are exported worldwide, to countries such as Japan, China, Singapore, Hong Kong, South Korea, Taiwan, Vietnam, Ukraine, Cuba, Costa Rica, South Africa, Australia, Canada, Brazil and the United States, adapting to individual market preferences.



People and ties with the local area

Annoni's value grows through relationships: well-being, skills and a sense of belonging strengthen the team and ties with the local area.



a. People 57

b. Organizational well-being 61

c. Responsibility toward the local area and community 67

a. People

Annoni in numbers

As of 31/12/2025, Annoni S.p.A. employs 152 people, including 14 women (9.2%) and 138 men (90.8%). This marks an increase in the percentage of women in the total workforce, rising from 7.7% to 9.2%. The increase in female representation reflects the company's commitment to promoting a fairer and more inclusive working environment.

The age distribution shows the presence of multiple generations: 8% of employees are under 30, 45% are aged 30–50, and 47% are over 50.

Specifically, among women, 21% are under 30, 64% are aged 30–50, and 14% are over 50; among men, 7% are under 30, 43% are aged 30–50, and 50% are over 50. Generational diversity is a strength of the Organization: combining consolidated experience with new energy fosters a dynamic environment focused on continuous improvement.

In terms of contract type, 141 employees hold permanent contracts and 11 hold fixed-term contracts. During 2025, 4 female employees (aged 30–50) and 8 male employees (3 under 30 and 5 aged 30–50) were hired, demonstrating the company's ability to attract professional profiles matching operational needs.

The turnover rate (%) *, at around 3%, confirms good workforce stability and employee loyalty; during 2025, 4 employees left the company, compared to 12 new hires.

Women

BREAKDOWN BY AGE GROUP

Under 30 years old	21%
30 to 50 years old	64%
Over 50 years old	14%



Men

BREAKDOWN BY AGE GROUP

Under 30 years old	7%
30 to 50 years old	43%
Over 50 years old	50%



*Outbound turnover (%) = (Number of employees leaving during the period / Average number of employees) × 100

Health and safety

Workers' health and safety represent an essential pillar of Annoni S.p.A.'s corporate culture. The company is aware that people's physical and mental well-being is directly reflected in work quality and contributes concretely to the success and continuity of the organization as a whole.
During 2025, the company continued to invest in structured risk management through an organizational system founded on compliance with current laws. An occupational health and safety management system is active, compliant with OT23 model criteria and aligned with the principles and requirements of UNI EN ISO 45001:2018, although not formally certified by an accredited third party.
Within the management system, the main risk factors associated with the production environment have been identified and monitored. These include knife cut risks, confined spaces and microclimate issues, use of machinery and equipment, electrical risk and manual handling of loads. Additional factors include visual display terminal exposure, physical risks such as noise and radiation, chemical agents, asbestos and hazardous substances, as well as biological and ATEX risks.
The system also accounts for psychosocial factors, such as work-related stress, and diversity factors, including gender, age and origin. Annoni S.p.A.'s preventive approach has consolidated an effective risk control system.
Among employees, 6 workplace injuries were recorded in 2025, resulting in 85 days of absence, down from 115 days lost in 2024, alongside 2 near misses (work-related events that could have caused injury or illness but did not).

In 2025, hours worked totaled 224,743, up slightly from 222,159 hours in 2024.
Compared to 2024, the injury rate dropped from 54.79 to 43.33 and the frequency rate fell from 36.01 to 26.70. These figures show that fewer injuries were recorded than in 2024 and that they occurred less frequently relative to hours worked.
Work was therefore safer overall. This demonstrates Annoni's commitment to improving health and safety conditions and its growing focus on prevention through training, procedures and controls. No occupational diseases were recorded in 2025.
Regarding non-employee workers, 7 recordable workplace injuries occurred during 2025, resulting in a total of 210 days lost due to workplace injury.

Safety indicators

COMPARISON 2024-2025

INJURY RATE

2024	2025
54,79	43,33

FREQUENCY RATE

2024	2025
36,01	26,70

EMPLOYEES 2025

6	85	2
WORKPLACE INJURIES	DAYS OF ABSENCE	NEAR MISS

Working conditions and pay equity

The company applies the National Collective Bargaining Agreement (CCNL) for the Food Industry and guarantees regular contracts, remuneration aligned with industry standards, and working hours compliant with current legislation.
In 2025, the organization also engaged 1 female and 1 male temporary/staff-leasing worker, plus 5 women and 137 men working as external contractors, for a total of 144 non-employee workers. The roles performed by non-employee workers are essentially meat slaughtering and slaughterhouse cleaning.
During 2025, no incidents of discrimination occurred, confirming the company's commitment to promoting a fair and respectful workplace.
The 2025 remuneration data highlight a structured and balanced pay system founded on entry-level fairness and transparency across pay grades. The fact that the minimum and entry-level wage is identical for both genders is a concrete sign of the company's commitment to equal opportunities from first hire.
Regarding operational staff remuneration, average pay between men and women is substantially aligned, confirming a meritocratic and inclusive approach.
The company is committed to ensuring financial recognition matches skills, roles and responsibilities. To continuously improve corporate welfare, Annoni S.p.A. provides meal vouchers to all employees.



Health and safety training

A key role is also played by occupational health and safety training, delivered in a targeted and differentiated manner based on risk profile. During the year, 53 workers participated in courses, totaling 408 hours of training.
Training modules included: general safety training (4h), low-risk specific training (4h), high-risk specific training (12h), periodic refresher (6h), supervisor training (8h), supervisor refresher (6h), first aid refresher (6h), Category III PPE refresher (4h), worker safety representative (RLS) refresher (8h), safety manager (RSPP) (4h), and deputy safety officer (ASPP) (76h).
During 2025, several topics were covered, including: frozen and chilled product storage, product traceability and Italian origin identification, hygiene standards, behavioral rules and best practices.
Regarding “Animal Welfare”, operator training is scheduled biennially; having been completed in 2024, the next session is scheduled for 2026.
These programs are essential tools for raising individual awareness, preventing critical situations and strengthening shared responsibility.
Furthermore, Annoni S.p.A. applies the Food Industry National Collective Bargaining Agreement (CCNL), ensuring 100% coverage of all employees.
Alongside health and safety protection, Annoni S.p.A. recognizes its human capital as a central strategic asset for corporate competitiveness.

Professional development and strengthening of transversal skills

The company promotes the professional development of its employees through targeted training programs, mentoring and the enhancement of individual skills. Strengthening soft skills, technical updating and internal career growth opportunities are considered key tools for fostering employee engagement and motivation.
In October 2025, with a view to strengthening employees’ soft skills, Annoni S.p.A. organized group games aimed at classifying professional behavior and assessing soft skills and personal traits through preferences, habits and game performance. This type of activity improves communication, increases engagement, fosters integration and develops transversal skills, with the goal of strengthening and developing teamwork.
Through all these actions, Annoni S.p.A. confirms its commitment to creating a stimulating, safe and well-being-oriented workplace where everyone can actively contribute to achieving shared goals.

TRAINING HEALTHE SAFETY · 2025

53
WORKERS INVOLVED

408
TRAINING HOURS

b. Organizational well-being

Organizational climate survey

Participants were asked to respond using a 6-point Likert rating scale, where 1 corresponds to “strongly disagree” and 6 corresponds to “strongly agree”.
The questionnaire, consisting of 44 questions, was designed to capture shared experiences across the following 9 relevant organizational dimensions:

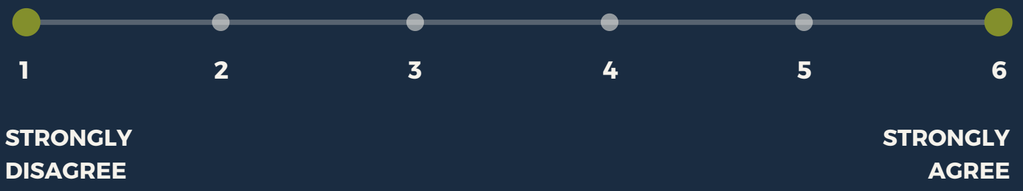
01 **Workplace health and safety and work-related stress**
02 **Absence of discrimination**
03 **Fairness in management**
04 **Career and professional development**
05 **Job evaluation**
06 **Peer evaluation**
07 **Working context**
08 **Sense of belonging**
09 **Corporate image**

The questionnaire at a glance

44
QUESTIONS

9
DIMENSIONS

RATING OF ASSESSMENT



The 9 dimensions of the questionnaire

AVERAGE SCORE · SCALE 1–6



KEY RESULTS AND IMPROVEMENT LINES

TOP THREE BEST-PERFORMING AREAS	TOP THREE AREAS FOR IMPROVEMENT
01 Absence of discrimination	01 Working context
02 Sense of belonging	02 Fairness in management
03 Corporate image	03 Career and professional development

IMPROVEMENT LINES

01 — DEFINITION OF CLEAR AND STRUCTURED CAREER GROWTH PATHS.

02 — STRENGTHENING OF TRAINING AND REFRESHER PROGRAMS

03 — PROMOTION OF WORK-LIFE BALANCE

The overall picture outlined is as follows:

Workplace health and safety and work-related stress

4,58 / 6



The Workplace health and safety and work-related stress dimension investigated, through 7 items, employees' perception of workplace safety guaranteed by alarm and first-response devices, as well as workplace characteristics such as space layout, workstations and lighting.
Work-related stress was also assessed through questions regarding the sustainability of work pace and the ability to take sufficient breaks.
Overall, the average score for this dimension was positive at 4.58.
Additionally, the potential presence of discomfort, harassment and discriminatory acts against workers was evaluated, recording a reassuring average score of 4.73, underscoring that the working environment is considered safe by the majority of employees.

Non-discrimination

5,44 / 6



The Discrimination dimension investigated, through 6 items, employees' perception of fair treatment in the workplace regardless of differences in gender, ethnicity, religion, age, sexual orientation, political views and any disabilities. In particular, the item "I am treated fairly and with respect in relation to my sexual orientation" achieved an average score of 5.68. The overall average score for this dimension was 5.44, highlighting that these factors do not constitute an obstacle to valuing employees at work.

Fairness in management

4,10 / 6



The Fairness in management dimension investigated, through 4 items, fairness among employees in the distribution of workload, responsibilities, remuneration relative to required effort, and pay differentiation. In particular, the item "Decisions concerning work are made impartially by my supervisor" achieved an average score of 4.55.
The average score for this dimension was 4.10.

Career and professional development

4,11 /6



The Career and professional development dimension investigated, through 3 items, the opportunities offered by the company for employees to develop new skills and advance their careers based on merit.
It also assessed employees' satisfaction with their professional path within the company. Specifically, the item "In my company, each person's professional development path is well-defined and clear" scored an average of 3.89. The overall average score for this dimension was 4.11.

Job evaluation

4,58 /6



The Job evaluation dimension investigated, through 2 items, employees' perception of having the proper resources and tools needed to perform their work, as well as their level of personal fulfillment.
The average score for this dimension was 4.58.

Peer evaluation

4,52 /6



The Peer evaluation dimension investigated, through 3 items, employees' feeling of being part of a team and feeling respected and valued by colleagues. It also evaluated the company's ability to create a positive working environment by actively promoting solidarity and synergy among employees.
The average score for this dimension was 4.52.

Working context

4,04/6



The Working context dimension investigated, through 3 items, the company's willingness to invest in training activities, provide a clear definition of organizational roles and internal rules of conduct, and ensure efficient internal information flow. Finally, the company's commitment to promoting employees' work-life balance was assessed.
The average score for this dimension was 4.04.

Sense of belonging

5,13 /6



The Sense of belonging dimension investigated, through 4 items, the level of employee involvement in the company's results through questions measuring pride. It also assessed employees' perception of consistency between the values practiced by the company and their own. Specifically, the item "I am proud when my company achieves a good result" scored an average of 5.34. The average score for this dimension was 5.13.
Finally, employees' willingness to change companies if given the opportunity was assessed, scoring an encouraging 4.89 and underscoring that employees are not inclined to seek alternative employment elsewhere.

Corporate image

4,68 /6



The Corporate image dimension investigated, through 2 items, how external people perceive the company through two questions evaluating the company's importance to the community. The question "Do you believe the company is important to the community: it performs useful functions for people, the local area and community and produces concrete benefits (services, support, innovation)" scored an average of 4.95. The average score for this dimension was 4.68.

03

FINAL SECTION OF THE QUESTIONNAIRE

The final part of the questionnaire aimed to investigate the level of sharing of the company's evaluation system with its employees, focusing in particular on two distinct areas:

01 The company **02** Personal performance

The company

4,25 /6



The first area, The Company, assessed employees' knowledge of corporate objectives, achieved results and adopted strategies. It also investigated how well the company values employees' work, clearly and explicitly communicating the importance of their contribution to achieving corporate results.
The average score for this area was 4.25.

Personal performance

4,37 /6



The second area, Personal Performance, assessed employees' knowledge and information regarding the evaluation of their work and how to potentially improve their results. It also investigated how clearly the company communicates expected objectives and results for each employee, as well as the worker's perception of the fairness and accuracy of their evaluation.
The average score for this area was 4.37.

Comparison of organizational well-being survey results: 2024 VS 2025

In 2025, Annoni S.p.A.'s "Organizational Well-Being" questionnaire was updated while keeping the main survey areas unchanged. The goal of this update was to make the questionnaire more user-friendly in order to encourage participation. Comparison with the previous year's results (2024) was therefore conducted exclusively for directly comparable questions to ensure analytical consistency and reliability. Furthermore, the survey was made available in three different languages to ensure greater inclusivity.
Comparing the results of the 2025 organizational climate survey with those recorded in 2024 reveals several positive changes reflecting the evolution of corporate culture and employee perceptions at Annoni S.p.A.
Participation increased from 26 respondents in 2024 to 38 in 2025.
In particular, perceptions of workplace characteristics (spaces, workstations, lighting, etc.) improved significantly, rising from an average score of 3.69 in 2024 to 4.29 in 2025 (+16%).
Another positive result concerns perceptions related to non-discrimination, which reached an average score of 5.44 in 2025 compared to 5.37 in 2024 (+1.27%), highlighting a workplace perceived as even fairer, more respectful and inclusive.
The item "In my company, each person's professional development path is well-defined and clear" also improved from 3.08 to 3.89, demonstrating a clearer career path, albeit with room for further improvement.

Regarding the "Sense of belonging" dimension, a notable improvement was recorded for the item "I am proud when I tell someone that I work at my company", whose score increased from 4.62 to 5.08 (+10%). This figure demonstrates how Annoni S.p.A. is building a stronger sense of pride and corporate belonging over time.

In summary, the comparison between the two years (2024–2025) shows signs of improvement across several key areas of the organizational well-being survey, while identifying areas for further progress—particularly in defining organizational tasks and roles and in harmonizing work and private life.

The progressive maturation of the corporate climate is the result of targeted strategies, constant listening to employees, and ongoing investments in organizational culture, training and inclusivity. Annoni S.p.A. therefore confirms its commitment to building a more stimulating, collaborative and well-being-oriented workplace.

Evolution at a glance

2024 → 2025

PARTICIPANTS	WORKPLACE	BELONGING
26 → 38	3,69 → 4,29	4,62 → 5,08

c. Responsibility toward the local area and community

In 2025, Annoni S.p.A. once again confirmed its deep-rooted ties with the local area through a wide range of initiatives reflecting a concrete and ongoing commitment to the local community.

CULTURE AND PARTICIPATION

Olimpiadi Verdiane 2025

In 2025, Annoni S.p.A. actively supported the Olimpiadi Verdiane, reaffirming its commitment and closeness to the event. The recreational and sporting event took place in Busseto (PR) from June 12 to 15, 2025, featuring games, brainteasers and athletic competitions, bringing together different generations and promoting local culture and community.

SPORTS AND YOUTH

Sponsorship of Ciria Calcio team

Annoni S.p.A. renewed its support for amateur sports by sponsoring the Ciria Calcio football team, demonstrating its attention to the well-being and development of younger generations.



OLIMPIADI VERDIANE

An event that brings together generations, culture and the local community.

12–15 JUNE 2025

BUSSETO (PR)

Four ways of being a community

Diverse initiatives united by a concrete bond with the territory.

CULTURE AND PARTICIPATION

SPORTS AND YOUTH

EDUCATION AND CARE

HERITAGE AND TERRITORY

EDUCATION AND CARE



“Help us grow. Give us a book!”

During 2025, Annoni S.p.A. supported the initiative “Help us grow. Give us a book!” promoted by “Libreria Giunti al Punto”. The main goal of this book drive is to create and enrich new libraries not only for preschools and primary schools, but also for children in hospital pediatric wards. Supporting the development of a school library or pediatric ward provides an educational and recreational service fostering greater care for young children.

HERITAGE AND TERRITORY

Charitable donation to the Parish

Also with the aim of supporting the local community, in 2025 Annoni S.p.A. made a charitable donation to the Parish of Santissimo Nome di Maria in Busseto – Madonna Prati. The primary purpose of this donation is the restoration of the Church of SS.MO Nome di Maria.

A BOND THAT GENERATES VALUE

Together, these actions testify to Annoni S.p.A.’s commitment to contributing to the sustainable growth of its local community, nurturing valuable relationships based on social responsibility, collaboration and enhancement of the local area.

Environmental responsibility



Measuring to improve:
resource care and process efficiency
guide Annoni’s environmental commitment.

a. Commitment to the environment 70
b. Energy consumption and emissions 72
c. Water consumption 77
d. Waste 78

a. Commitment to the environment

In Italy, as across the European Union, there is growing interest in environmental protection. There is increasing awareness that production processes must account for the depletion and degradation of natural resources, phenomena to which they themselves contribute.
Based on this awareness, Annoni S.p.A. recognizes the importance of conducting its production activities while preserving the quantity and quality of environmental resources, in order to prevent degradation processes that could undermine societal well-being.
Environmental protection has therefore always been among Annoni S.p.A.'s top priorities. Minimizing environmental impact in production processes is a fundamental strategic element for achieving corporate objectives, as well as an essential pillar for competitiveness and sustainability. The Environment and Safety Policy sets out the goals Annoni S.p.A. has always pursued.

A STRATEGIC PRIORITY

Minimizing environmental impact in production processes represents a fundamental strategic element for achieving corporate objectives.

Objectives of the Environment and Safety Policy

- Safeguard and preserve the internal and external working environment, also promoting the spread of environmental awareness;
- constantly monitor water and energy consumption to evaluate the achievement of environmental targets, actively involving all staff;
- implement careful waste management;
- prevent pollution and optimize the use of natural resources, taking into account the possibility of using clean technologies and renewable sources.
- preserve workers' health and safety;
- improve the safety of corporate processes through continuous upgrading of production facilities and plants;
- consider environmental and safety objectives as an integral part of economic decisions;
- involve goods and service suppliers, and anyone working on behalf of Annoni, in the importance of environmental and safety aspects.

A system for continuous improvement

To ensure continuous improvement in its environmental performance, Annoni S.p.A. chose to implement an Environmental Management System (EMS) starting in 2008 and to voluntarily register under the European EMAS Regulation (Eco-Management and Audit Scheme).

SINCE 2008

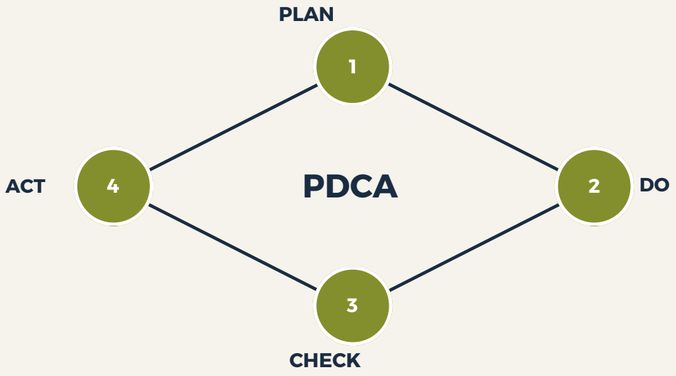
ENVIRONMENTAL MANAGEMENT SYSTEM

EMAS

GESTIONE AMBIENTALE VERIFICATA
Reg. n. IT – 000939

This choice entails publishing an Environmental Statement and holding UNI EN ISO 14001 Certification. Specifically, the Environmental Statement is prepared in accordance with the requirements of Regulation (EC) No. 1221/2009 (EMAS), as amended by Regulation (EU) 2017/1505 and Regulation (EU) 2018/2026.

The Environmental Management System (EMS), which formalizes and applies the company's environmental principles, is based on the PDCA (Plan-Do-Check-Act) methodology and a risk-based thinking approach. This approach enables the company to identify risks and opportunities through an analysis of the context and stakeholder expectations. Adopting an EMS aims to progressively optimize resource use, bringing to light production-related costs not previously considered in full, and triggering a process capable of progressively reducing them. This makes it possible to define and implement targeted actions to minimize risks and seize opportunities, anticipating market trends and satisfying stakeholders.



TRANSPARENCY AND REPUTATION

Furthermore, thanks to the adoption of an EMS, the Company strengthens its reputation and image both among increasingly informed and aware Italian consumers and in foreign markets, where environmental awareness is particularly widespread.

b. Energy consumption and emissions

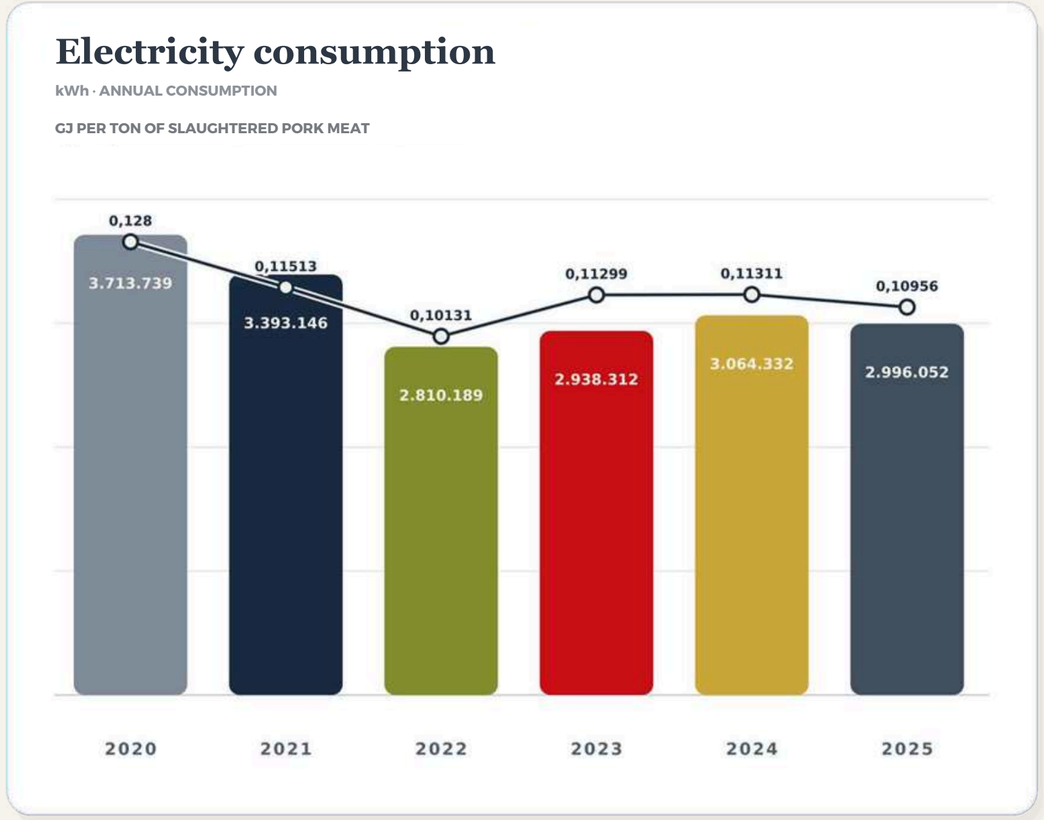
Electricity

The company's electricity consumption is mainly attributable to the operation of refrigeration, freezing, air conditioning and water treatment plants. Energy consumption related to offices and production area lighting is marginal compared to that associated with the overall production process.

Energy consumption trends during operations are influenced both by external weather conditions and by the volume of meat processed. To improve efficiency, the company adopts optimized cold room management, switching off lightly loaded rooms and consolidating products into partially occupied ones.

During 2020, the company also commissioned its own natural gas-fired cogeneration plant, which in 2025 covered more than 60% of electricity needs, reducing grid withdrawal.

In 2025, purchased electricity consumption totaled 2,996.052 MWh, marking a -2.23% decrease compared to 2024. Annoni S.p.A. holds a "Cancellation Statement" (Guarantee of Origin issued by GSE), certifying that 100% of purchased electricity comes from renewable sources.



Actions implemented in 2025

During 2025, with a view to continuous improvement, Icopower power optimizers were installed, achieving a reduction in electricity consumption. Electric vehicle charging stations were also installed to promote sustainable home-to-work commuting for employees. These initiatives are part of Annoni S.p.A.'s strategy aimed at promoting the upgrading and efficiency of production facilities and processes.

Targets set for 2026

01 -3% reduction in electricity consumption thanks to the efficiency plan and plant monitoring through the installation of metering instruments and dedicated consumption monitoring software;

02 Feasibility study for installing a photovoltaic system, selecting the engineering solution and replacing the remaining asbestos-cement roofing;

03 Adoption of an Energy Management System (EnMS) certified under ISO 50001:2018, integrating it with the existing Environment and Safety Management System. The path undertaken by Annoni S.p.A. demonstrates a structured commitment to increasingly efficient energy resource use.

ENERGY EFFICIENCY PATHWAY

From 2025 to 2026

2025

ICOPOWER OPTIMIZERS
CONSUMPTION EFFICIENCY

CHARGING STATIONS
SUSTAINABLE HOME-WORK MOBILITY

2026

ELECTRICITY CONSUMPTION
EFFICIENCY PLAN

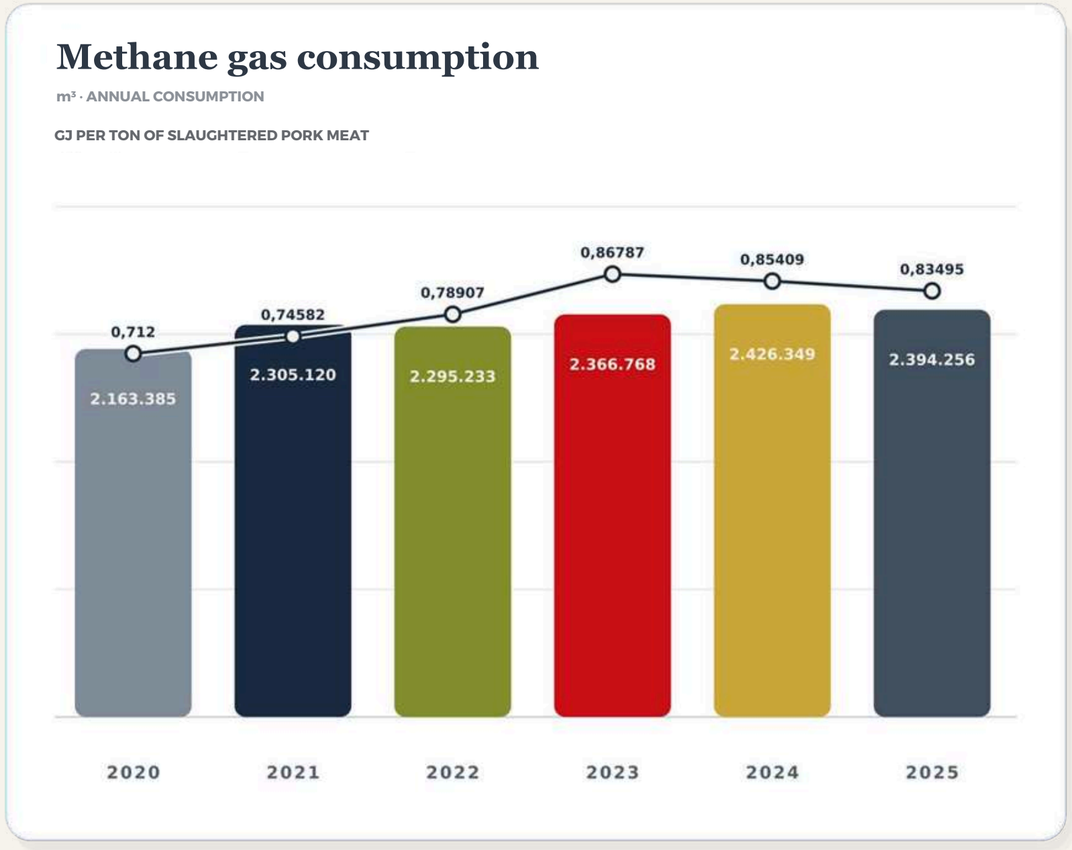
PHOTOVOLTAIC SYSTEM STUDY
FEASIBILITY AND PLANT ENGINEERING SOLUTION

EnMS · ISO 50001:2018
STRUCTURED ENERGY MANAGEMENT

Towards an increasingly efficient use of energy resources.

Gas consumption

Natural gas is used as fuel to power the boilers used for office heating and steam generation supporting production activities. Annoni S.p.A. regularly monitors methane gas consumption and performs periodic checks on the energy efficiency of heating systems.
Since 2020, with the commissioning of the methane-fueled cogeneration plant, gas use has been closely linked to the operation of this plant.
While increasing gas consumption, it has simultaneously enabled a significant reduction in electricity drawn from the grid: over 60% of the company's electricity needs are now covered by self-generation.
In 2025, natural gas consumption decreased by -1.3% compared to 2024.
Furthermore, thanks to efficiency measures and better use of thermal resources, the KPI for energy consumption (GJ) per ton of slaughtered pork improved further, indicating greater overall process efficiency.
Additionally, Annoni S.p.A. maximized the cogeneration plant's yield by installing a new hot water production system that recovers heat from the cogenerator and steam generators without altering operating schedules, further reducing natural gas use.



Emissions

Annoni S.p.A. constantly monitors annual mass flows of the main atmospheric pollutants, in compliance with its Integrated Environmental Authorization (AIA), comparing measured values against authorized limits. Analysis of data from the last three years shows that the commissioning of the cogeneration plant in early 2020 led to an increase in particulate, carbon monoxide (CO) and carbon dioxide (CO_2) emissions, while remaining well within the limits set by the competent authorities. Specifically, in 2025 CO_2 emissions decreased by -1.32% compared to the previous year. Total direct greenhouse gas emissions (Scope 1) for 2025 amounted to 4,463,767 kg CO_2eq.
In 2025, fugitive emissions were attributable to leaks of fluorinated refrigerant gases (HFCs) used in company plants: releases of 5 kg of R410A F-gas were recorded, equivalent to 10.44 tons of CO_2eq. Management and monitoring of refrigerant leaks are entrusted to specialized firms under specific service contracts, in line with statutory F-gas emission control obligations.
Emissions remain well below authorized limits, confirming full compliance with environmental regulations and proper operation of the emission management system.

Indirect emissions from purchased energy (Scope 2), calculated according to the market-based* method, are reduced to zero thanks to procuring 100% renewable electricity covered by Guarantees of Origin.

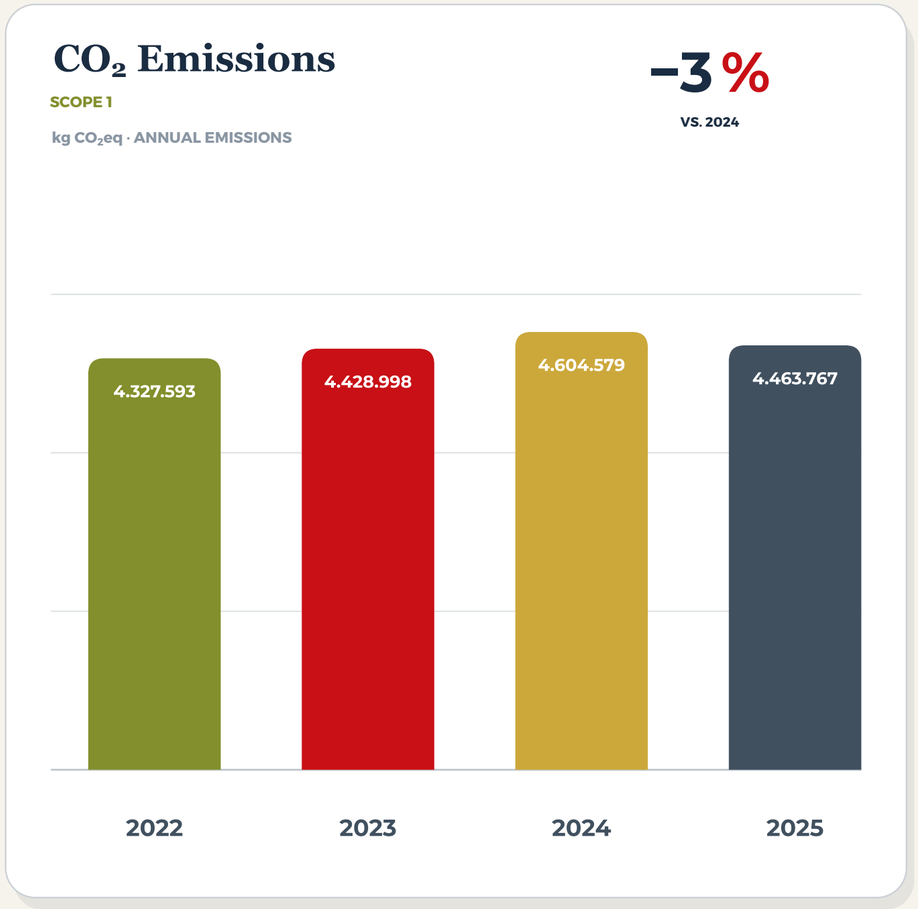
Annoni SpA is also duly authorized to hold and use toxic gases, specifically 3,000 kg of ammonia, across two refrigeration plants authorized under:

- **License No. 12684 of 29/10/2013 for the 1,000 kg plant;**
- **License No. 35/91 of 23/07/1991 for the 2,000 kg plant, both issued by the Municipality of Busseto.**

Within the Integrated Environment and Safety Management System, a specific emergency response procedure for ammonia plants has been defined, ensuring a prompt and effective response in the event of critical situations and protecting health and the environment.

*calculation methodology for indirect emissions from purchased energy that accounts for the characteristics of the energy actually procured by the organization.

CO_2 emissions trend



DIRECT EMISSIONS – SCOPE 1

4.463.767 kg CO_2eq

TOTAL 2025

DETECTED FUGITIVE EMISSIONS (HFC)

10.440 kg CO_2eq

INDIRECT EMISSIONS ASSOCIATED WITH REFRIGERANT LEAKAGE

c. Water consumption

Water

The facility's water supply is drawn from two private wells, duly authorized by ARPAE Emilia-Romagna under Environmental Determination No. 3903 of 22/08/2019, permitting a maximum annual withdrawal of 500,000 m³.
In 2025, water consumption* decreased by -0.68% compared to 2024, accompanied by an improvement in the KPI "m³ of water per ton of slaughtered pork", an indicator of overall process water efficiency.
To optimize water use, the company has implemented several recovery and recirculation systems. Specifically:
Data confirm that commissioning the experimental S3 discharge water recovery system at the end of 2020 enabled significant savings in well water withdrawal, which in previous years stood at around 450,000 m³/year. The 2023–2025 trend therefore shows a stabilization of overall consumption.

- A partial recirculation system for cooling water is active, collected in an external 20 m³ silo and reused for washing livestock transport trucks.
- Two underground PVC tanks of 50 m³ each are dedicated to recovering condensation water used in defrosting cold rooms.

*It is not currently technically possible to distinguish food-grade water consumption from technological water consumption, as all facility activities draw from a single distribution network



During 2025, Annoni S.p.A. further enhanced its wastewater treatment capacity by building and commissioning a new 88,000 population-equivalent treatment plant (Auth. DET-AMB-2024-1082 of 23/02/2024). The plant improves the quality of discharge S1, ensuring greater operational flexibility and supporting future production growth.

The company reports withdrawn water volumes annually to the Emilia-Romagna Region and the Municipality of Busseto, and performs monthly tests on treated drinking water, which consistently comply with Legislative Decree 31/2001 parameters for water intended for human consumption.

d. Waste

Since late 2010, Annoni S.p.A. has operated both as a waste producer and as a waste manager, limited to the storage of sludge subsequently sent for agricultural land spreading (duly authorized under the AIA). During 2025, the company recorded an overall reduction in waste produced of -8.8% compared to the previous year (2024), confirming the effectiveness of its waste containment measures. Specifically, 843.93 tons of sludge were sent for agricultural land spreading, up from 658.11 tons in 2024, and in line with the 914.42 tons in 2023 and 856.44 tons in 2022. A particularly significant figure concerns hazardous waste, which accounts for an extremely small share of the total—just 0.17% in 2025—confirming the strong focus on responsible management of hazardous substances and reducing their environmental impact.

During Annoni S.p.A.'s production cycle, the following waste categories are regularly generated every year:

- **Municipal-like waste delivered to public collection: generated during routine office activities and from canteen and locker rooms, limited to non-hazardous waste; specifically, clean paper and cardboard are collected and managed separately;**
- **Mixed packaging: collected and disposed of under EWC code 150106 for miscellaneous packaging materials;**
- **Clean plastic packaging under EWC code 150102;**
- **Copier/fax toner and printer cartridges/ribbons: collected in a designated container and disposed of through an authorized firm under EWC code 080318;**
- **End-of-life electrical and electronic equipment: collected at the company IT center and disposed of through an authorized firm under EWC code 160214;**
- **Iron and steel: generated by routine maintenance activities and managed under EWC code 170405;**
- **Sludge: resulting from water treatment operations, disposed of periodically through an authorized firm under EWC code 020204;**
- **Waste oils: generated by routine maintenance activities and managed under EWC code 130205*;**
- **Liquid laboratory waste resulting from meat testing laboratory activities, managed under EWC code 180202*;**
- **Contaminated rags, absorbents and protective clothing: rags and clothing used in maintenance and absorbent material from spill cleanup, managed under EWC code 150203 or 150202* depending on hazard classification by an external laboratory;**
- **Detergent and/or treatment product drums: containers that held detergents and process substances, managed under EWC code 150110*;**
- **Maintenance spray cans managed under EWC code 150111*.**

All waste is stored in designated, labeled containers prior to disposal. The company regularly completes waste transport forms, maintains the waste loading/unloading register, and submits the annual MUD environmental declaration.

WASTE Ton.	2020	2021	2022	2023	2024	2025
Sludge (EWC 020204)	2.170	1.919	1.708	1.995	1.921	1.759
Iron and steel (EWC 170405)	27	29	13	35	20	14
Waste oils (EWC 130205*)	1	1,15	0,81	0,68	0,88	0,5
Mixed packaging (EWC 150106)	76	82	52	61	83,16	73
Plastic packaging (EWC 150102)	29	48	37	27	35,81	49
Laboratory analysis liquids (EWC 180202)	0,025	0	0,02	0	0	0,02
Product jerrycans (detergents and water treatment products) (EWC 150110*)	1,68	2,08	1,94	2,64	2,9	2
Rags, protective clothing (EWC 150203)	0,28	0,5	0,175	0,19	0	0,22
Printer cartridges (EWC 080318)	0,07	0,03	0,025	0,03	0,03	0,01
Discarded equipment (EWC 160214)	0	0	0,18	0	0,23	0,35
Insulating materials (EWC 160214)				0	22	3
Total hazardous waste	**2,71**	**3,23**	**2,77**	**3,32**	**3,78**	**3,15**
Total waste	**2.305**	**2081,76**	**1813,15**	**2.122**	**2.086**	**1.902**

WASTE | 2025

-8,8%

REDUCTION IN WASTE PRODUCED COMPARED TO 2024

1.902 t

TOTAL WASTE IN 2025

0,17%

SHARE OF HAZARDOUS WASTE IN 2025 TOTAL



Economic Sustainability



Value grows when it is built to last:
solidity, responsibility and sustainable investments
build the future of Annoni and its supply chain.

a. Creation and distribution of economic value 81

b. Sustainable investments 82

a. Creation and distribution of economic value

Economic value generated and distributed results from a reclassification of the income statement and makes it possible to measure the wealth generated, quantifying the economic impact that Annoni S.p.A.'s operations create and redistribute to key stakeholder categories each year. It thus provides a comprehensive picture of the company's relations with the socio-economic system.*

Production value in 2025 stood at approximately €236 million, confirming the stability of business operations compared to the previous year.

Generated added value, amounting to €13.6 million, was allocated through direct and indirect redistribution processes:

Employee remuneration accounted for 69.1% and includes all costs incurred for human capital management;
Remuneration of lenders, comprising financial income/expenses, stood at 4.53%;
Remuneration of Public Administration, mainly comprising taxes, amounted to 4.54%.

The share of economic value generated and retained by Annoni S.p.A., which includes profits allocated to depreciation, amortization and write-downs, totaled 12.9% overall; while Net Profit for the year was approximately €1.2 million, equal to 9% of added value.

*In 2023, the revenue classification criterion was modified. This new criterion was applied retroactively to reclassify the 2022 and 2021 income statements in order to make the results comparable. Consequently, certain figures reported in the table (EBITDA and EBIT) for 2022 and 2021 differ from the 2022 sustainability report.

INCOME STATEMENT	31/12/2021	31/12/2022	31/12/2023	31/12/2024	31/12/2025
Sales revenues	196.777.944	224.146.933	249.772.562	245.636.757	**236.865.538**
Change in finished & WIP inventories	1.753.944	(1.731.191)	(251.993)	1.834.741	**(1.523.596)**
Other operating revenues	235.413	946.892	870.963	610.873	**771.161**
Production value	**198.767.301**	**223.362.634**	**250.391.532**	**248.082.371**	**236.113.103**
Raw material costs	168.663.306	187.203.497	214.689.724	214.721.239	**200.961.023**
Service costs	19.575.084	19.678.727	19.975.327	20.590.242	**21.135.124**
Rents and Leases	0	0	-	92.124	**127.282**
Other expenses	171.374	243.127	1.040.101	148.005	**287.248**
Added value	**10.357.537**	**16.237.283**	**14.686.380**	**12.530.761**	**13.602.426**
Personnel	6.964.339	7.255.451	8.365.929	8.631.622	**9.395.452**
EBITDA	**3.393.198**	**8.981.832**	**6.320.451**	**3.899.139**	**4.206.974**
Depreciation, amortization & write-downs	1.272.623	1.160.830	1.222.313	1.406.645	**1.763.937**
EBIT	**2.120.575**	**7.821.002**	**5.098.138**	**2.492.494**	**2.443.037**
Financial income / (expenses)	(183.132)	(193.417)	(622.109)	(974.065)	**(616.668)**
EBT	**1.937.443**	**7.627.585**	**4.476.029**	**1.518.429**	**1.826.369**
Taxes	388.637	2.535.544	1.312.752	519.435	**616.998**
Net Profit	**1.548.806**	**5.092.041**	**3.163.277**	**998.994**	**1.209.371**

b. Sustainable investments

During 2025, Annoni S.p.A. continued its investment program aimed at improving performance, safety levels and environmental sustainability. All investments pursued are oriented toward innovation, sustainability, greater competitiveness and efficiency.

COMPLETED 2024-2025	COMPLETED YEAR 2025
New wastewater treatment plant (88,000 PE). Improved S1 discharge quality. Reduced facility water footprint.	**First step in building the new electric pallet truck charging room on the west side of the plant.**
New IT server room (CED) and new UPS room with uninterruptible power supply units.	Purchase and installation of Icopower energy efficiency system: Reduction of electrical losses. Measurable consumption savings. Completion of efficiency plan.
Domestic hot water production and storage plant recovering thermal energy from the cogenerator.	Installation of 6 electric vehicle charging stations: Sustainable employee commuting. Reduction of Scope 3 commuting emissions.

Thanks to the interventions completed during 2025 and those scheduled for 2026, Annoni SpA consolidates its commitment to environmental and economic sustainability, reducing waste, promoting the circular economy and adopting innovative solutions for an increasingly efficient facility.

OUTLOOK YEAR 2026	
Establishment of ESG Committee First permanent and cross-functional ESG structure. Link between operational targets and strategy.	**Photovoltaic feasibility study 2027 installation of a rooftop photovoltaic system and removal of remaining asbestos roofing.**
Energy -3% per pig slaughtered Efficiency plan and real-time monitoring software. Implementation of UNI EN ISO 50001 - Energy Management System.	**Waste -5% Supply chain circular economy. Wastewater treatment optimization.**
Occupational safety Injuries -5%, Near misses +5%. Behavioral awareness campaigns and training.	**Quality Non-conformities (NC) -5% Staff training, procedure updates. IFS Food and ISO 22005 maintained.**
NIS2 (Network and Information Security Directive) and Cybersecurity Compliance with 86 requirements - Disaster Recovery Plan.	**Zucchetti ERP Implementation during 2026. Go-live in 2027. Foundation for structured ESG reporting.**

Together, these interventions form part of a sustainable growth strategy, testifying to Annoni S.p.A.'s ongoing commitment to pursuing continuous improvement with a particular focus on occupational safety, environmental sustainability, and energy and production efficiency.

Methodological Note

The fourth edition of Annoni S.p.A.'s Sustainability Report covers all operations carried out in 2025 by the single legal entity, consistent with the scope of its Financial Statements as of 31.12.2025, prepared on a standalone basis.
However, to provide a broader overview of the Company's activities and interconnections, the document also includes descriptive elements relating to the Annoni Group context, particularly regarding shared strategic and sustainability topics. This choice aligns with the European Sustainability Reporting Standards (ESRS), which promote value-chain reporting, and reflects the organization's commitment to progressively evolving toward supply chain reporting.
The contents are prepared in accordance with the GRI Standards (Global Reporting Initiative, 2021) under the "in accordance - core" option, integrating—where possible—ESRS principles via the GRI–ESRS Interoperability Index. In addition, for the 2025 Sustainability Report, a reading based on the voluntary VSME standard (Voluntary Standard for Micro, Small and Medium-sized Enterprises), developed by EFRAG, was adopted to provide a structured, transparent and updated framework.
In line with the UN 2030 Agenda, the Report highlights the Company's contribution to the Sustainable Development Goals (SDGs).
Updated annually, the document provides in the "GRI and ESRS Content Index" table the coverage of GRI and ESRS indicators for each material topic. Where available, data have been compared with the previous year to monitor progress.

The design and drafting of the 2025 Sustainability Report were carried out by a multidisciplinary team representing the various corporate departments, tasked with collecting data from internal information and management systems, supported by external consultants.
The process followed aims to strengthen, consolidate and spread sustainability within the company, helping integrate ESG (Environmental, Social and Governance) topics into corporate decision-making and planning activities.

HOW TO READ THE REPORT IN 5 POINTS

01	**SCOPE**	The companies and activities included in the reporting scope.
02	**PERIOD**	The reporting period and reference dates.
03	**COMPLIANCE**	The standards, principles and regulatory references adopted.
04	**METHODOLOGY**	The methods of data collection, verification and consolidation.
05	**RESPONSIBILITY**	The functions and people involved in drafting the Report.

GRI and ESRS Content Index

THE REPORTING FRAMEWORK



A structured, transparent and updated framework.

The following table lists the indicators reported in this 2025 Sustainability Report.
For each GRI (2021) indicator, the GRI–ESRS Interoperability Index was used to identify the relevant ESRS references and map the contents to the sections of the document where the information is disclosed. This tool was adopted to support a consistent and structured reading of the information, fostering alignment across reporting standards and ensuring methodological consistency.
The table also integrates references to the voluntary VSME standard (EFRAG), offering an additional reading key for the disclosed information. The structure adopted enables a clear and systematic reading of the contents, making the reporting process more transparent.

GRI 2: GENERAL DISCLOSURES (GRI 2021)

GRI		ESRS		VSME		REPORT
GRI CODE	GRI DESCRIPTION	ESRS CODE	ESRS DESCRIPTION	VSME CODE	VSME DESCRIPTION	LOCATION
1. The organization and its reporting practices						
2-1	Organizational details			B1; B2	Basis for preparation of the report; Practices, policies and initiatives	**Sec. 1**
2-3	Reporting period, frequency and contact point	ESRS 1 §73	Reporting period	B1	Basis for preparation of the report	**Methodological Note**
2. Activities and workers						
2-6	Activities, value chain and other business relationships	ESRS 2 SBM-1 §40 (a) i to (a) ii, (b) to (c), §42 (c)	Strategy, business model and value chain	C1	Strategy: Business Model and Sustainability	**Sec. 1c, 4a**
2-7	Employees	ESRS 2 SBM-1 §40 (a) iii; ESRS S1 S1-6 §50 (a) to (b) & (d) to (e), §51 to §52	Strategy, business model and value chain; Characteristics of the undertaking's employees	B8	Workforce: general characteristics	**Sec. 5a**
2-8	Workers who are not employees	ESRS S1 S1-7 §55 to §56	Characteristics of non-employee workers in the undertaking's own workforce	B8; C5	Additional workforce characteristics	**Sec. 5a**
3. Governance						
2-9	Governance structure and composition	ESRS 2 GOV-1 §21, §22 (a), §23; ESRS G1 §5 (b)	Role of administrative, management and supervisory bodies	C9	Gender diversity ratio in the governance body	**Sec. 3a**
2-10	Nomination and selection of the highest governance body	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16		The VSME standard does not explicitly provide for such disclosure		**Sec. 3a**
2-12	Role of the highest governance body in overseeing the management of impacts	ESRS 2 GOV-1 §22 (c); GOV-2 §26 (a) to (b); SBM-2 §45 (d); ESRS G1 §5 (a)	Role of administrative, management and supervisory bodies; Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies; Interests and views of stakeholders	B2	Policies and initiatives for transitioning toward a more sustainable economy (partial)	**Sec. 3**
2-13	Delegation of responsibility for managing impacts	ESRS 2 GOV-1 §22 (c) i; GOV-2 §26 (a); ESRS G1 G1-3 §18 (c)	Role of administrative, management and supervisory bodies; Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies; Prevention and detection of corruption and bribery	B2	Policies and initiatives for transitioning toward a more sustainable economy (partial)	**Sec. 3**

GRI 2: GENERAL DISCLOSURES (GRI 2021)

	GRI	ESRS		VSME		REPORT
GRI CODE	GRI DESCRIPTION	ESRS CODE	ESRS DESCRIPTION	VSME CODE	VSME DESCRIPTION	LOCATION
5. Stakeholder engagement						
2-29	Approach to stakeholder engagement	ESRS 2 SMB-2 §45 (a) i to (a) iv; ESRS S1 S1-1 §20 (b); S1-2 §25, §27 (e) & §28; ESRS S2 S2-1 §17 (b); S2-2 §20, §22 (e) & §23; ESRS S3 S3-1 §16 (b); S3-2 §19, §21 (d) & §22; ESRS S4 S4-1 §16 (b); S4-2 §18, §20 (d) & §21	Interests and views of stakeholders; Policies related to own workforce; Processes for engaging with own workers and workers' representatives about impacts; Policies related to value chain workers; Policies related to affected communities; Policies related to consumers and end-users	C1	Strategy: Business Model and Sustainability - related initiatives - descriptions of strategic relationships.	**Sec. 2c**
2-30	Collective bargaining agreements	ESRS S1 S1-8 §60 (a) & §61	Collective bargaining coverage and social dialogue	B10	Workforce - Remuneration, collective bargaining and training	**Sec. 5a**
GRI 3: Material Topics						
3-1	Process to determine material topics	ESRS 2 BP-1 §AR 1 (a); IRO-1 §53 (b) ii to (b) iv	General basis for preparation of sustainability statements; Description of the processes to identify and assess material impacts, risks and opportunities	VSME does not require a formal process to determine material topics, but requires reporting relevant and applicable information		**Sec. 2c**
3-2	List of material topics	ESRS 2 SBM-3 §48 (a) & (g)	Material impacts, risks and opportunities and their interaction with strategy and business model	VSME does not require a formal process to determine material topics, but requires reporting relevant and applicable information		**Sec. 2c**

GRI 200: ECONOMIC TOPICS

GRI		ESRS		VSME		REPORT
GRI CODE	GRI DESCRIPTION	ESRS CODE	ESRS DESCRIPTION	VSME CODE	VSME DESCRIPTION	LOCATION
GRI 201: Economic Performance						
201-1	Direct economic value generated and distributed	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16		The VSME standard does not provide for specific economic-financial disclosures.		**Sec. 7a**
203-1	Infrastructure investments and services supported	"Economic, social and cultural rights of communities" is a sustainability matter for S3 covered by paragraph AR 16 of ESRS 1. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and/or as an entity-specific metric to be disclosed in accordance with ESRS 1 §11 and pursuant to MDR-M.		The VSME standard does not explicitly provide for such disclosure. Partially covered by C1 - Business Model and Sustainability.		**Sec. 7b**
GRI 205: Anti-corruption						
205-3	Confirmed incidents of corruption and actions taken	ESRS G1 G1-4 §25	Incidents of corruption or bribery	B11	Convictions and fines for corruption and bribery.	**In 2025, no incidents of corruption occurred**
GRI 206: Anti-competitive Behavior						
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16		Such disclosure is not explicitly required in VSME.		**In 2025, no incidents of anti-competitive behavior occurred**

GRI 300: ENVIRONMENTAL TOPICS

GRI		ESRS		VSME		REPORT
GRI CODE	GRI DESCRIPTION	ESRS CODE	ESRS DESCRIPTION	VSME CODE	VSME DESCRIPTION	LOCATION
GRI 302: Energy						
302-1	Energy consumption within the organization	ESRS E1 E1-5 §37; §38; §AR 32 (a), (c), (e) & (f)	Energy consumption and mix	B3	Energy and greenhouse gas emissions	**Sec. 6b**
302-4	Reduction of energy consumption	"Energy" is a sustainability matter for E1, covered by paragraph AR 16 of ESRS 1. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and/or as an entity-specific metric to be disclosed in accordance with ESRS 1 §11 and pursuant to MDR-M.	Policies adopted to manage material sustainability matters; Actions and resources in relation to material sustainability matters; Tracking effectiveness of policies and actions through targets.	C3	GHG reduction targets and climate transition	**Sec. 6a, Sec. 6b**
GRI 303: Water and Effluents						
303-5	Water consumption	ESRS E3 E3-4 §28 (a), (b), (d) & (e)	Water consumption	B6	Water	**Sec. 6c**
GRI 305: Emissions						
305-1	Direct (Scope 1) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (a); §46; §50; §AR 25 (b) & (c); §AR 39 (a) to (d); §AR 40; AR §43 (c) to (d)	Targets related to climate change mitigation and adaptation; Gross Scope 1, 2, 3 and Total GHG emissions	B3	Energy and greenhouse gas emissions	**Sec. 6b**
GRI 306: Waste						
306-3	Waste generated	ESRS E5 E5-5 §37 (a), §38 to §40	Resource outflows	B7	Resource use, circular economy and waste management	**Sec. 6d**

GRI 400: SOCIAL TOPICS

	GRI	ESRS		VSME		REPORT
GRI CODE	GRI DESCRIPTION	ESRS CODE	ESRS DESCRIPTION	VSME CODE	VSME DESCRIPTION	LOCATION
GRI 401: Employment						
401-1	New employee hires and employee turnover	ESRS S1 S1-6 §50 (c)	Characteristics of the undertaking's employees	B8;B10	Workforce - general characteristics	**Sec. 5a**
GRI 403: Occupational Health and Safety						
403-1	Occupational health and safety management system	ESRS S1 S1-1 §23	Policies related to own workforce	B9	Workforce - Health and safety	**Sec. 5a**
403-2	Hazard identification, risk assessment, and incident investigation	ESRS S1 S1-3 §32 (b) & §33	Processes to remediate negative impacts and channels for own workers to raise concerns	B9	Workforce - Health and safety	**Sec. 5a**
403-3	Occupational health services	"Health and safety" and "Training and skills development" are sustainability matters for S1 covered by ESRS 1 §AR 16. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and/or as an entity-specific metric to be disclosed under ESRS 1 §11 and pursuant to MDR-M.	Policies adopted to manage material sustainability matters; Actions and resources in relation to material sustainability matters; Tracking effectiveness of policies and actions through targets; Metrics in relation to material sustainability	B9	Workforce - Health and safety	**Sec. 5a**
403-4	Worker participation, consultation, and communication on occupational health and safety			B9	Workforce - Health and safety	**Sec. 5a**
403-5	Worker training on occupational health and safety	"Health and safety" and "Training and skills development" are sustainability matters for S1 covered by ESRS 1 §AR 16. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and/or as an entity-specific metric to be disclosed under ESRS 1 §11 and pursuant to MDR-M.	Policies adopted to manage material sustainability matters; Actions and resources in relation to material sustainability matters; Tracking effectiveness of policies and actions through targets; Metrics in relation to material sustainability	B10	Workforce - Remuneration, collective bargaining and training	**Sec. 5a**

GRI 400: SOCIAL TOPICS

	GRI	ESRS		VSME		REPORT
GRI CODE	GRI DESCRIPTION	ESRS CODE	ESRS DESCRIPTION	VSME CODE	VSME DESCRIPTION	LOCATION
GRI 403: Occupational Health and Safety						
403-6	Promotion of worker health	"Social protection" is a sustainability matter for S1 covered by ESRS 1 §AR 16. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and/or as an entity-specific metric to be disclosed under ESRS 1 §11 and pursuant to MDR-M.	Policies adopted to manage material sustainability matters; Actions and resources in relation to material sustainability matters; Tracking effectiveness of policies and actions through targets; Metrics in relation to material sustainability	B9	Workforce - Health and safety	**Sec. 5a**
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESRS S2 S2-4 §32 (a)	Taking action on material impacts and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness	Such disclosure is not explicitly required in VSME.		**Sec. 5a**
403-9	Work-related injuries	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) & (c); §AR 82	Taking action on material impacts on own workforce and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness; Health and safety metrics	B9	Workforce - Health and safety	**Sec. 5a**
GRI 404: Training and Education						
404-1	Average hours of training per year per employee	ESRS S1 S1-13 §83 (b) & §84	Training and skills development metrics	B10	Workforce - Remuneration, collective bargaining and training	**Sec. 5b**
GRI 405: Diversity and Equal Opportunity						
405-1	Diversity of governance bodies and employees	ESRS 2 GOV-1 §21 (d); ESRS S1 S1-6 §50 (a); S1-9 §66 (a) to (b); S1-12 §79	Role of administrative, management and supervisory bodies; Employee characteristics; Diversity metrics; Persons with disabilities	B8; C9	Workforce - general characteristics; Gender diversity ratio in governance body	**Sec. 3a, 5a**
GRI 415: Public Policy						
415-1	Political contributions	ESRS G1 G1-5 §29 (b)	Political influence and lobbying activities	The VSME standard does not explicitly provide for such disclosure		**In 2025, no political contributions were made**

GRI 400: SOCIAL TOPICS

GRI		ESRS		VSME		REPORT
GRI CODE	GRI DESCRIPTION	ESRS CODE	ESRS DESCRIPTION	VSME CODE	VSME DESCRIPTION	LOCATION
GRI 416: Customer Health and Safety						
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	ESRS S4 S4-4 §35	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness	The VSME standard does not explicitly provide for such disclosure		**In 2025, no incidents of non-compliance concerning the health and safety impacts of products and services occurred**
GRI 417: Marketing and Labeling						
417-2	Incidents of non-compliance concerning product and service information and labeling	ESRS S4 S4-4 §35	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness	The VSME standard does not explicitly provide for such disclosure		**In 2025, no incidents of non-compliance concerning product and service information and labeling occurred**

THANK YOU

Solid roots,
responsible choices,
looking to tomorrow.

HEADQUARTERS

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REFERENCES

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DOCUMENT

Sustainability Report

2025