

SUSTAINABILITY REPORT 2024

DalterFood
Group
Best Italian Cheese Solutions



DALTERFOOD GROUP
EXPERIENCE AND PASSION
IN THE ITALIAN DAIRY WORLD

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LETTERS TO STAKEHOLDERS

We are proud to present our fourth **DALTERFOOD GROUP** Sustainability Report, covering 2024, a year that saw major developments despite its economic and geopolitical challenges. Indeed, we continued to strengthen our growth pathway towards an increasingly responsible business model, achieving important goals and launching new initiatives focused on sustainability.

IT IS OUR GROUP'S DETERMINATION THAT HAS ENABLED IT TO ACHIEVE SIGNIFICANT TARGETS: FROM THE INCREASE IN TURNOVER (+11% COMPARED TO THE PREVIOUS YEAR), TO THE MAJOR PROGRESS IN THE SOCIAL DIMENSION (SUCH AS THE 48% RISE IN TRAINING HOURS PROVIDED AND THE FORMALISATION OF A HUMAN RESOURCES POLICY). OUR ENVIRONMENTAL PERFORMANCE HAS ALSO IMPROVED, ALLOWING US TO ACHIEVE 34% IN THE OVERALL CONSUMPTION OF ENERGY THAT ORIGINATES FROM RENEWABLE SOURCES.

In terms of environmental aspects, in 2024, the Group continued its commitment to investing in renewable energy. Since 2023, **99.5%** of the electricity we purchase has been from renewable sources certified by Guarantees of Origin and we have installed a photovoltaic system at the Selvapiana e Canossa cheese factory, which became operational this year. The installation of an additional photovoltaic system is also underway at the cheese factory in Cigarello e Canossa, which will enable us to further increase the share of green energy used in our processes, reaffirming our wish to cut indirect emissions generated by the Group and to actively contribute to the energy transition.

We have always believed our value comes from people. That is why we are guided by continuous improvement, by the recognition of each person's contribution and by the ongoing aspiration to achieve excellence. We take care to periodically monitor our corporate environment through ad hoc surveys to highlight strengths and areas for improvement.



CHAIRMAN
STEFANO RICOTTI

These surveys also enable us to meet our people's needs and to provide more targeted support for management decisions.

AT THE SAME TIME, OUR PARENT COMPANY DALTER ALIMENTARI S.P.A. HAS IMPLEMENTED SPECIFIC TOOLS AND OVERSIGHTS IN RELATION TO HUMAN RESOURCES AND DIVERSITY AND INCLUSION, FOCUSING ON MEASURING AND EVALUATING GENDER EQUALITY DATA AND OBTAINING THE UNI/PDR 125:2022 GENDER EQUALITY CERTIFICATION, AS WELL AS PROMOTING SPECIFIC TRAINING ON THESE ISSUES.

In 2024, we continued to strengthen the sustainability of our Parmigiano Reggiano supply chain, confirming our commitment to animal welfare, in collaboration with the agricultural companies we work with and the total compliance with the veterinary controls of the Parmigiano Reggiano Consortium by the supplying structures.

We also continued with the adoption of our Supplier Code of Conduct, which requires each supplier to respect environmental, social and ethical standards, and we introduced a questionnaire on suppliers' corporate social responsibility in order to assess their overall performance.



CEO
ALBERTO VIAPPIANI

OUR COMMITMENT ALSO EXTENDS TO THE REGIONS WHERE WE OPERATE THROUGH SUPPORT FOR LOCAL INITIATIVES AND MINI-BASKET SPORTS TEAMS.

We are proud of the results we achieved in 2024, made possible by the trust and contribution of all our stakeholders. Over the following pages, you will find a detailed account of actions taken and targets reached.

We hope you enjoy reading our Report.



CHAIRMAN
STEFANO RICOTTI

CEO
ALBERTO VIAPPIANI

GENERAL MANAGER
ANDREA GUIDI

GENERAL MANAGER
ANDREA GUIDI

HIGHLIGHTS 2024



A photograph of a man and two children standing in a grassy field, looking at a herd of cows in the distance. The man is on the left, wearing a plaid shirt and a hat. The children are in the center, one pointing towards the cows. The background features a line of trees under a cloudy sky.

01

THE PATH TOWARDS
SUSTAINABILITY

THE PATH TOWARDS SUSTAINABILITY

The Sustainability Report prepared by DalterFood Group (hereafter also “the Group”) is in accordance with the GRI Sustainability Reporting Standards published by the Global Reporting Initiative (GRI), as indicated in the table “**GRI CONTENT INDEX**”.

The reporting boundary for the data and information relating to employees and to economic and financial information corresponds to that of the consolidated financial statements of DalterFood Group as at 31 December 2024. The boundary for environmental data and information exclusively includes Dalter Alimentari S.p.A., Vip Italia GmbH (for indicators for energy consumption and emissions only) and Colline di Canossa S.r.l., with its two cheese factories in Selvapiana and Cigarello.

This Report:

- is the result of the internal data collection process shared among multiple corporate functions;
- was prepared in liaison between the Group Marketing Manager & CSR Manager and an external consulting team specialised in sustainability;
- was overseen by management and approved by the General Manager.

THIS REPORT IS INTENDED AS THE VEHICLE FOR REPORTING ON THE GROUP'S COMMITMENT IN THE VARIOUS ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE) AREAS, WITH THE GOAL OF PROVIDING A TRANSPARENT VIEW OF THE STRATEGIES, ACTIVITIES UNDERTAKEN AND RESULTS ACHIEVED TO PROMOTE ECONOMIC GROWTH AND BUSINESS DEVELOPMENT WITH A VIEW TO SUSTAINABILITY.

The main changes during 2024 include the start, in November, of work to install production lines at the **NEW PLANT IN PARMA**, due to become operational in early 2026. Compared to the previous year, there were no further significant changes in the organisational structure, ownership structure or supply chain of the Group.



The Sustainability Report of DalterFood Group and its subsidiaries covers the period from 1 January to 31 December 2024 and is published annually.

The information regarding the reference period is compared with that of the previous year, where available, to ensure the comparability of data over time. Any restatements of data for the previous period are expressly indicated in the document. To guarantee the reliability of the data, estimates were made only where strictly necessary and, in this case, are duly noted in the text.

This Sustainability Report is not subject to external assurance.

This Report is available to stakeholders on the company website:

WWW.DALTERFOOD.COM.



1.1 TARGETS IN LINE WITH THE UN'S 2030 AGENDA

DalterFood Group is a company focused on issues of **CORPORATE SOCIAL RESPONSIBILITY (CSR)** and has been actively committed to sustainability for years. In 2021, the Group performed an initial analysis to identify genuine targets through which to contribute to the achievement of the **SUSTAINABLE DEVELOPMENT GOALS (SDGS)** of the 2030 Agenda for Sustainable Development, as defined by the UN. The 17 goals and 169 associated targets are aimed at guiding countries and organisations throughout the world in adopting sustainable development behaviours such as, for example, reducing inequality, promoting economic prosperity, ensuring social development and protecting the environment.

This analysis, updated again in 2022, identified 8 goals applicable to its business model, which are shown below:

THE UN 2030 AGENDA: THE GOALS CHOSEN BY DALTERFOOD GROUP

1

NO POVERTY



2

ZERO HUNGER



3

GOOD HEALTH AND WELL-BEING



4

QUALITY EDUCATION



5

GENDER EQUALITY



6

CLEAN WATER AND SANITATION



7

AFFORDABLE AND CLEAN ENERGY



8

DECENT WORK AND ECONOMIC GROWTH



9

INDUSTRY, INNOVATION AND INFRASTRUCTURE



10

REDUCED INEQUALITIES



11

SUSTAINABLE CITIES AND COMMUNITIES



12

RESPONSIBLE CONSUMPTION AND PRODUCTION



13

CLIMATE ACTION



14

LIFE BELOW WATER



15

LIFE ON LAND



16

PEACE, JUSTICE AND STRONG INSTITUTIONS



17





PARTNERSHIPS FOR THE GOALS



In order to monitor the Group's contribution to the 2030 Agenda, a series of **SUSTAINABILITY ACTIONS** have been prepared and periodically updated in light of the results of the Group's materiality analysis and approved by frontline managers.

The topics and SDGs that DalterFood Group has committed to achieving are shown below:

MATERIAL TOPIC	ACTION	SDG
EMPLOYEE INCLUSION, WELL-BEING AND GROWTH OCCUPATIONAL HEALTH AND SAFETY DIVERSITY AND INCLUSION	<ul style="list-style-type: none">• Ensuring the health and safety of workers through the application of standards and the adoption of controlled procedures• Providing adequate training for staff, ensuring their professional development• Optimising and enhancing the talents of staff by creating career paths• Protecting diversity and ensuring inclusion for all workers, avoiding discrimination• Protecting employment by creating jobs for local communities, establishing partnerships with schools/universities	<div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div><div>5GENDER EQUALITY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div></div>
PRODUCT QUALITY AND SAFETY	<ul style="list-style-type: none">• Guaranteeing and protecting the health, welfare and freedom of animals, involving the entire farming system	<div>15LIFE ON LAND</div>
ENERGY CONSUMPTION AND EMISSIONS CIRCULAR ECONOMY AND MANAGEMENT OF NATURAL RESOURCES	<ul style="list-style-type: none">• Reducing emissions into the atmosphere• Developing types of packaging that are sustainable, recyclable and contain minimal plastic• Focusing on consumption, including energy consumption, limiting its use to that strictly needed for the production process• Optimising transport in order to reduce/contain emissions – sustainable logistics• Focusing on and disseminating good recycling practices, following circular economy processes• Tracking the use of water resources, especially those used in the production process, in order to utilise them more responsibly	<div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13CLIMATE ACTION</div>

MATERIAL TOPIC	ACTION	SDG
WASTE MANAGEMENT	<ul style="list-style-type: none">Managing waste responsibly, focusing more on the concept of reduction and the introduction of new practices	<div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>
ECONOMIC PERFORMANCE	<ul style="list-style-type: none">Investing in research and innovation to ensure increasingly advanced and sustainable company processes and products	<div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div></div>
SUPPORT FOR LOCAL COMMUNITIES	<ul style="list-style-type: none">Favouring the maintenance of a strong presence in countries with the highest potential for consumption of the category of cheese, to which the company already exportsSupporting local communities and the less fortunate through a concrete and well-defined commitment	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div>
RESPONSIBLE SUPPLY CHAIN MANAGEMENT	<ul style="list-style-type: none">Carefully selecting raw materials according to sustainability criteria and tracing their origin and routeCreating a sense of sharing and enhancing the relationship with local breedersEstablishing trust with suppliers in terms of maintaining the relationship and ensuring they comply with quality and sustainability standardsStrengthening local roots by creating economic value	<div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>



1.2 MATERIALITY ANALYSIS AND STAKEHOLDERS

The DalterFood Group Sustainability Report is based on the identification of material topics, i.e. the most significant economic, environmental and social issues – including human rights – that can influence the decisions and assessments of the Group's stakeholders. Based on that set out in the GRI Standards, especially **STANDARD GRI 3 – MATERIAL TOPICS**, the Group, for this its fourth reporting year, updated its materiality analysis according to the **THREE-STAGE APPROACH** described below.

CONTEXT ANALYSIS

The updating began with a benchmark analysis that took account of our main peers and competitors, the reference context and the most important international frameworks (such as the Sustainability Accounting Standards Board, S&P Global Yearbook, etc.) with the aim of **IDENTIFYING ANY EMERGING TRENDS** in the food industry as well as new material aspects.

IMPACT IDENTIFICATION AND VALIDATION

The analysis enabled the updating of impacts – categorised as negative or positive, actual or potential – that affect the economy, the environment and/or people (including human rights) and are potentially significant for the Group. Subsequently, interviews were carried out with the main company functions in order to assess their significance and confirm the mapping of stakeholders identified in previous exercises. All individuals involved therefore assessed the impacts within their remit, giving a score on a scale from 1 (not very material) to 5 (highly material) for the following parameters:

- **THE SEVERITY (OR BENEFIT) OF THE IMPACT;**
- **THE PROBABILITY OF ITS OCCURRENCE.**

RESULTS VALIDATION

Impacts were prioritised by setting a materiality threshold, then grouped according to the material topics underpinning this Report.

The following topics, listed in order of priority, were found to be material¹:

- **ENERGY CONSUMPTION AND EMISSIONS**
- **CIRCULAR ECONOMY AND MANAGEMENT OF NATURAL RESOURCES**
- **PRODUCT QUALITY AND SAFETY**
- **ECONOMIC PERFORMANCE**
- **WASTE MANAGEMENT**
- **EMPLOYEE INCLUSION, WELL-BEING AND GROWTH**
- **OCCUPATIONAL HEALTH AND SAFETY**
- **DIVERSITY AND INCLUSION**
- **RESPONSIBLE SUPPLY CHAIN MANAGEMENT**
- **SUPPORT FOR LOCAL COMMUNITIES**
- **ETHICS AND BUSINESS INTEGRITY**

¹ See the table "Correlation between impacts, material topics and GRI Standards" in the Appendix of this Report for a description of DalterFood Group's material topics and their relative impacts.

There were no significant variations compared to the previous reporting period, yet some aspects were reformulated or combined to bring greater clarity to the report (e.g. the aspect Consumer health and safety, included in the previous reporting period, was integrated into Product quality and safety), while others, such as Animal welfare and the Responsible management of the raw material milk, were no longer included since they are considered indispensable to company operations, and are in any case addressed in the Report.

Below is shown the mapping of DalterFood Group stakeholders and the main methods of engagement used:

STAKEHOLDER	ENGAGEMENT METHODS
<div>EMPLOYEES </div>	<ul style="list-style-type: none">• Information displayed on company notice boards• Social media• Information videos• Internal emails and communications• Company software• Face-to-face meetings with management
<div>CUSTOMERS </div>	<ul style="list-style-type: none">• Direct telephone contacts• In-person meetings• Social media• Email• Fairs and events• Customer satisfaction surveys
<div>SUPPLIERS </div>	<ul style="list-style-type: none">• In-person meetings• Social media• Email/telephone contacts

STAKEHOLDER	ENGAGEMENT METHODS
<div>SHAREHOLDERS AND INVESTORS </div>	<ul style="list-style-type: none">• Meetings of the Board of Directors• Periodic meetings
<div>LOCAL COMMUNITIES AND LOCAL AREA </div>	<ul style="list-style-type: none">• Participation in local associations• Participation in networks of relationships• Identification of projects to support local communities
<div>INSTITUTIONS AND PUBLIC ADMINISTRATION </div>	<ul style="list-style-type: none">• Ongoing dialogue on regulatory developments• Periodic meetings
<div>MILK SUPPLIERS </div>	<ul style="list-style-type: none">• In-person meetings• Mailings/telephone contacts



02

THE IDENTITY OF
DALTERFOOD GROUP

THE IDENTITY OF DALTERFOOD GROUP

“THE HISTORY OF DALTERFOOD GROUP IS THE HISTORY OF FRESHLY GRATED CHEESE AND A LONG JOURNEY OF INNOVATION TO MAKE THE ITALIAN DAIRY TRADITION KNOWN TO THE WORLD.”

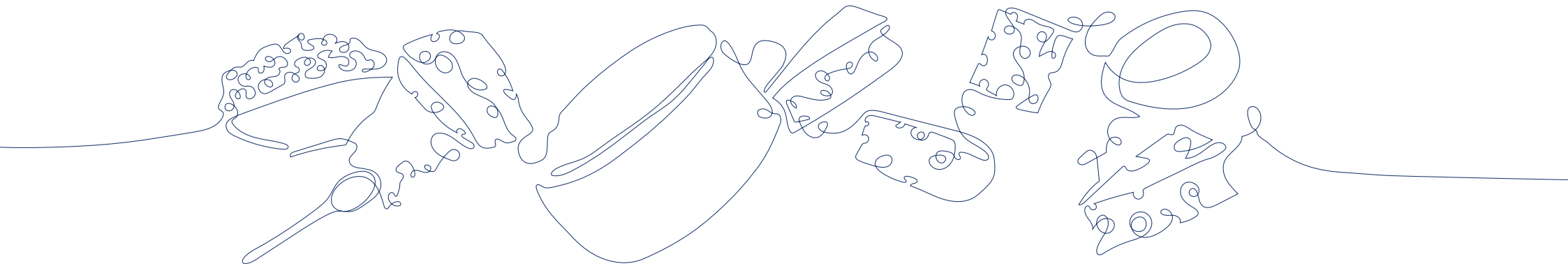
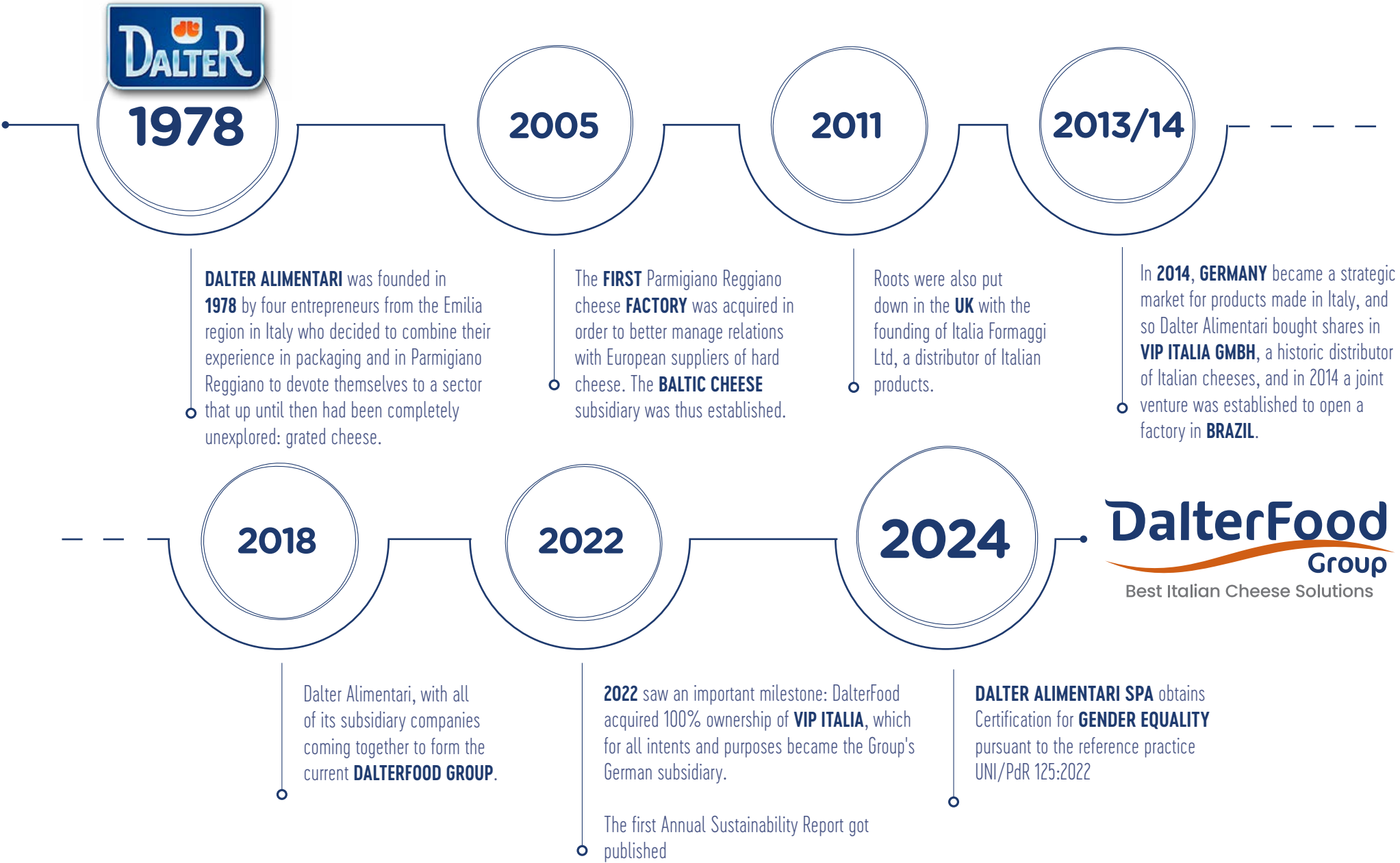
2.1 OVER 45 YEARS OF EXPERIENCE

In **1978**, a group of entrepreneurs from Emilia, Italy decided to combine their extensive experience to focus on a sector that was largely unexplored at that time: grated cheese. It is thanks to this meeting that **DALTER ALIMENTARI S.P.A.** was founded.

Passion and focused efforts have led to the creation of a **WIDE RANGE** of cheese products and formats: from the initial single-serving tubs of grated cheese to the current broad variety of cuts, which today represent DalterFood's strength.

With **MORE THAN 45 YEARS** of experience in the production and packaging of Parmigiano Reggiano, today DalterFood Group is a major player in the production, cutting and packaging of hard cheeses and in the international distribution of traditional Italian food products.





2.2 THE GROUP'S GUIDING PRINCIPLES

DalterFood Group's goal is to bring the best Italian aged PDO cheeses – including Parmigiano Reggiano – and other excellent foods to the world's tables thanks to the passion for production techniques and the respect for the Italian food tradition.

OUR VISION

To excite all **FOOD LOVERS** around the world with **SUSTAINABLE PRODUCTS** and the **FLAVOURS** of the **ITALIAN CULINARY TRADITION**.

OUR MISSION

To offer each day to our customers our talent for **LISTENING** and our **EXPERIENCE** in the Italian dairy sector, so as to provide **BESPOKE SOLUTIONS** that tell the story of our products with passion.

EVERY DAY, DALTERFOOD GROUP COMMITS TO CONVEYING ITS VALUES, SUCH AS:



INNOVATING TOGETHER

By listening to our suppliers, our customers and our people, we create ever better ideas, processes and products.



ITALIAN FOOD

We respect and value the culture and flavours of Italian tradition and export it around the world.



SUSTAINABLE GROWTH

We believe in looking after our relationships and we share sustainability goals with all the links in the supply chain.



BUILDING TRUST

We work with transparency and expertise to guarantee our customers the highest quality standards.

2.3 GOVERNANCE AND CORPORATE STRUCTURE

The companies under the trade name DalterFood Group, at corporate level, are owned by a group of entrepreneurs from Emilia Romagna, Italy, which, over time, were able to guarantee growth while **KEEPING THE VALUES** and specific characteristics of each company **INTACT**.

All the companies have a traditional **CORPORATE GOVERNANCE** model, in compliance with the country where the company is headquartered. The Boards of Directors of the companies are in charge of correctly managing and administering the business; the Boards of Statutory Auditors are assigned the supervisory function (present only in the Italian companies), while auditing and control of the accounts are assigned to independent auditors appointed by the ordinary shareholders' meetings.



BOARD OF DIRECTORS

Manages the company's powers, except where the law requires specific authorisation.



BOARD OF STATUTORY AUDITORS

Responsible for monitoring compliance with the law, the articles of association, the principles of proper administration and, in particular, the appropriateness of the internal control system.



SUPERVISORY BODY

Possesses autonomous powers of initiative and control and is responsible for overseeing the functioning and observance of DalterFood Group's Organisational, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, as well as for ensuring it is regularly updated.

The parent company is Dalter Alimentari S.p.A., a private company with headquarters in Via Val d'Enza 134 in Sant'Ilario d'Enza (RE), Italy, which operates through direct production plants and carries out marketing and sales both in Italy and internationally, and exercises the **MANAGEMENT** and **COORDINATION** of commercial, management and financial policies of the subsidiaries.

The Board of Directors (BoD) of Dalter Alimentari S.p.A is composed of the Chairman, the CEO and the Director, representing the owners, and meets on a monthly basis with the goal of **MONITORING** the Group's economic and financial performance and **DISCUSSING** the main aspects of the business.

BOARD OF DIRECTORS AS AT 31.12.2024	ROLE	DATE OF APPOINTMENT
RICOTTI STEFANO	Chairman	27/06/2024
VIAPPIANI ALBERTO	CEO	27/06/2024
RICOTTI MARTINO	Director	27/06/2024

BOARD OF STATUTORY AUDITORS AS AT 31.12.2024	ROLE	DATE OF APPOINTMENT
BERTANI ALBERTO	Statutory Auditor	05/07/2023
RAVACCHIA FRANCESCO	Statutory Auditor	05/07/2023
SASSI ANDREA	Statutory Auditor	05/07/2023
RINALDINI ROBERTO	Alternate Auditor	05/07/2023
FONTANA FILIPPO	Alternate Auditor	05/07/2023

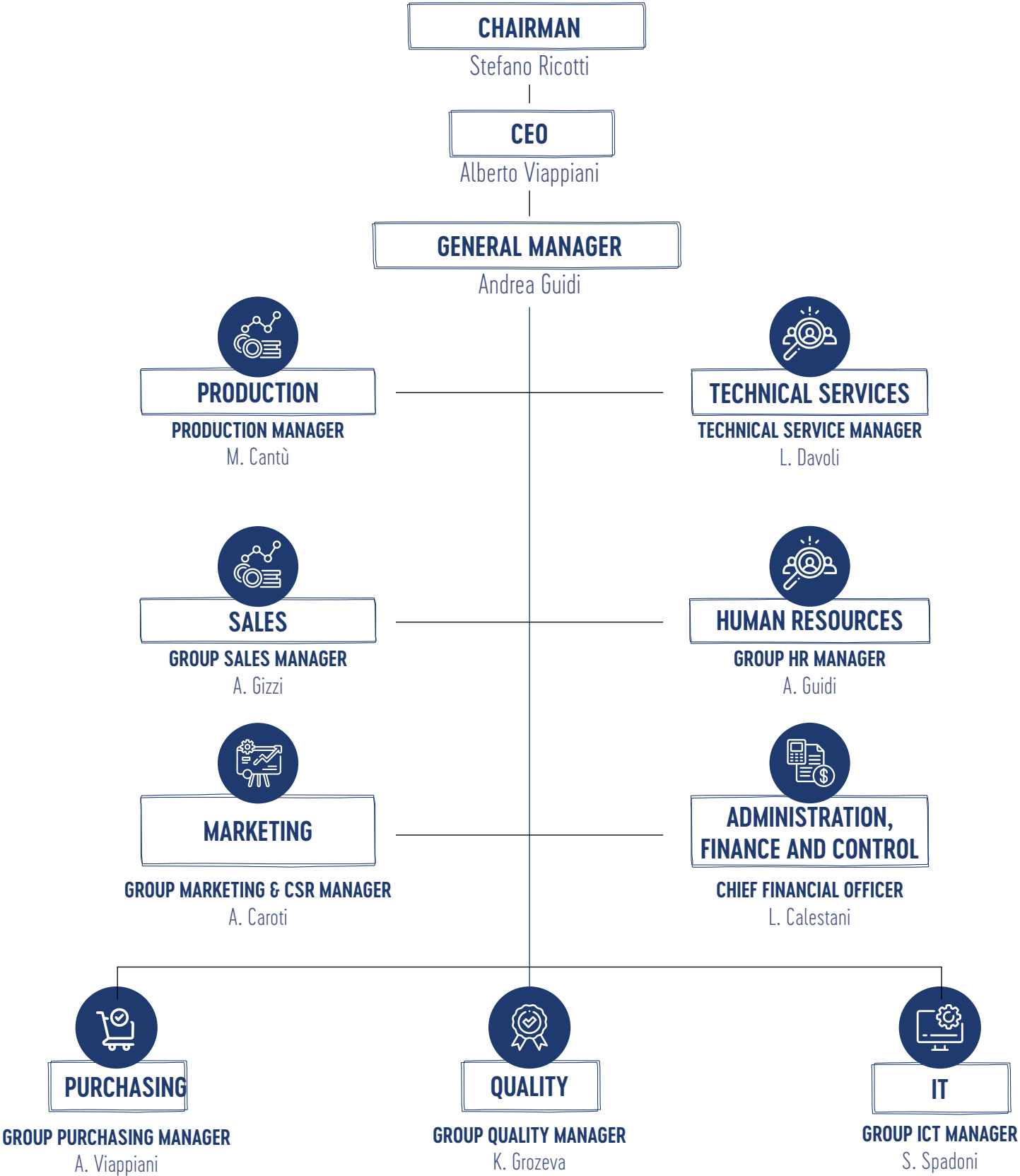
The Board of Directors is composed exclusively of shareholders, who have appointed a General Manager in charge of the strategic and ordinary management of the Group’s business. The General Manager is independent and does not hold the position of either Chairman or CEO. The General Manager attends the Board of Directors’ meetings along with the Chief Financial Officer, the Controller and the Sales Director. The General Manager, the CEO and the Chairman are not members of other BoDs outside the Group. All members of the Board of Directors and the Board of Statutory Auditors are men of Italian nationality aged over 50. In November 2023, an executive officer was also appointed to act as functional delegate for food safety. In addition, there is a group of 9 department managers, comprising 2 women and 7 men.

The strategic and routine management of the organisation's impacts on the economy, environment and people is the responsibility of the General Manager (which includes approving the material topics for the preparation of the Sustainability Report), supported by the various department managers. Each year, when updating the materiality analysis, the General Manager is advised of any regulatory developments and/or updates to the reporting standards used. Given the Group's size and its family-based structure, there are currently no processes in place for assessing the General Manager's performance on economic, environmental or social aspects.

The remuneration policies of the General Management are the responsibility of the Board of Directors, while those of employees are managed by the General Manager, who also carries out the function of Human Resources Manager. The remuneration of employees is determined based on skills, assigned responsibilities and seniority. The remuneration of the General Management is set by the Board of Directors.

At Group level, the ratio of the total annual remuneration of the highest paid individual to the average remuneration of employees in 2024 (excluding the highest paid person) is 10. The ratio of the percentage change in the total annual remuneration of the highest paid individual to the average percentage change in the total annual remuneration of all employees (excluding the highest paid individual) is 0.31.

ORGANISATIONAL CHART

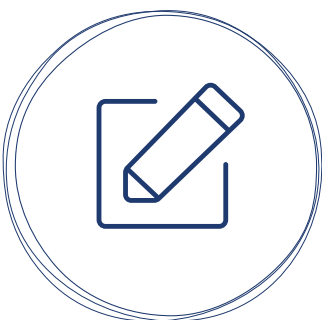


2.4 A BUSINESS FOUNDED ON INTEGRITY

DalterFood Group makes **RESPECT** for ethical principles and full **TRANSPARENCY** in its daily operations central to its way of doing business, and believes these to be essential and non-negotiable.

The Group's **CODE OF ETHICS**, revised in 2023, is a clear and well-defined benchmark to ensure conduct and decision-making are in line with the company's vision of integrity and responsibility. The Code defines the ethical standards that DalterFood Group is committed to upholding in its daily business operations, with compliance also required from those who work for Group companies, irrespective of their role or method of employment. The Code also describes the commitments and ethical responsibilities in conducting business, aimed at building a healthy environment with a strong sense of ethical integrity.

The Code of Ethics is binding for all who work closely with DalterFood Group, and is based on essential **PRINCIPLES**, including:



PRODUCT QUALITY AND
CONSUMER HEALTH



RESPECT FOR PEOPLE AND
PROTECTION OF DIVERSITY



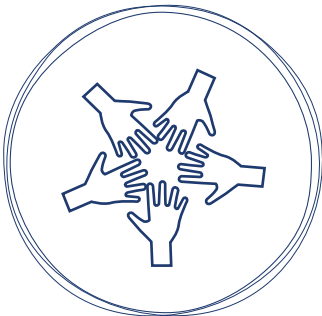
THE PROTECTION OF
HEALTH AND SAFETY
IN THE WORKPLACE



TRANSPARENCY,
HONESTY AND TRUST



CUSTOMER SATISFACTION



SOCIAL SUSTAINABILITY
AND LOCAL RELATIONS



PROTECTION OF THE
ENVIRONMENT AND ANIMAL
WELFARE



On hiring, each employee or worker receives a copy of the document, which he/she is required to sign. During the reporting period there were no significant cases of non-compliance with laws or regulations.

GENERAL CRITERIA OF CONDUCT

- ✓ HONESTY, LEGALITY AND IMPARTIALITY
- ✓ PREVENTION AND RESOLUTION OF CONFLICTS OF INTEREST
- ✓ APPROPRIATE CONDUCT IN GIVING OR ACCEPTING GIFTS OR OTHER BENEFITS
- ✓ TRANSPARENCY, TRACEABILITY OF TRANSACTIONS, COMMUNICATIONS AND INFORMATION MANAGEMENT
- ✓ CONFIDENTIALITY
- ✓ PROTECTION OF INDUSTRIAL PROPERTY
- ✓ PROTECTION OF PRIVACY AND CYBER SECURITY



INTERNAL CONTROL AND SUPERVISORY BODY

The Supervisory Body is responsible for monitoring the effective application of and compliance with the Code of Ethics and the Organisational Model pursuant to Italian Legislative Decree 231/2001².

Its responsibilities also include the management and analysis of any reports from employees or external stakeholders on conduct not compliant with the company's ethical principles. To this end, the Group has an anonymous digital whistleblowing system through which concerns can be raised without fear of reprisals or penalties. In such cases, the Body conducts the appropriate checks to ensure complete confidentiality and protection of the whistleblower's identity. Since it was established, the Supervisory Body has received no reports relevant to its field of operation.

ANTI-CORRUPTION AND PRIVACY PROTECTION

One of the fundamental pillars on which the Group's reputation is based is its commitment to conducting business with honesty, absolute impartiality and in compliance with the law. With this in mind, DalterFood Group has adopted an Anti-Corruption Policy applicable to all Group companies, consistent with the Code of Ethics and the principles of conduct on which it is based. To protect its workers' privacy and rights, DalterFood Group applies rigorous standards for personal data processing and storage, ensuring practices aligned with current regulations. These measures prohibit, except in the cases provided for by law, the communication or dissemination of personal data without the prior consent of the data subject, and lay down the rules for monitoring, for each worker, the regulations protecting privacy and data processing pursuant to Italian Legislative Decree no. 196/03 and the equivalent legislation in force in the United Kingdom and Germany.

Furthermore, the Group is committed to ensuring that all information and data collected within the context of company operations are used exclusively as per internal procedures and in full compliance with national legislation applicable to each operational context.

During the reporting year, DalterFood Group did not identify any episodes of corruption or legal actions regarding anti-competitive conduct or breaches of antitrust or anti-monopoly laws.

TRANSPARENCY AND LAWFULNESS

DalterFood Group's work is founded on principles of clarity, correctness and transparency, ensuring that all operations, negotiations and decisions are conducted with the utmost ethical and management rigour. The aim is to ensure fair and impartial conduct, avoiding any kind of favouritism towards individuals or interest groups. All workers are required to provide complete, transparent, comprehensible and accurate information. Careful attention is paid when drawing up contracts, so that each clause, obligation or expected conduct is communicated clearly and transparently, to protect the parties concerned and prevent ambiguities of interpretation.

² The Organisational Model pursuant to Italian Legislative Decree 231/2001 applies to companies headquartered in Italy. The Supervisory Body is the same for all Group companies.





03

ECONOMIC
VALUE GENERATED
AND SHARED

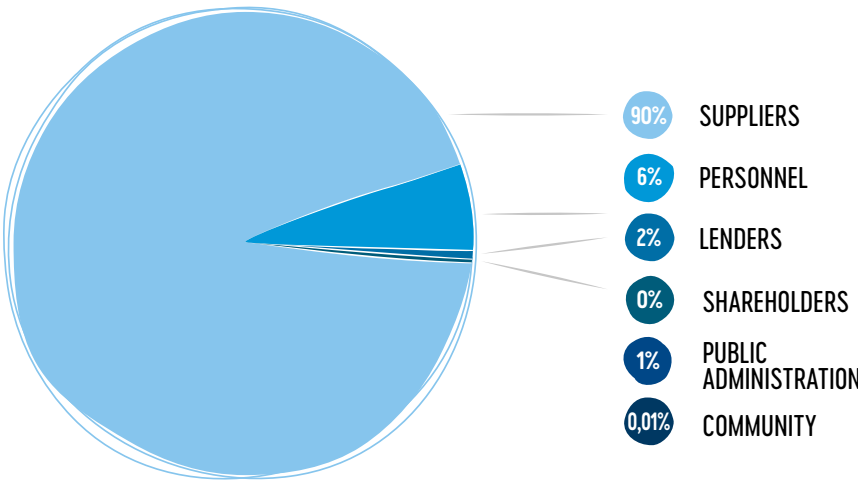
ECONOMIC VALUE GENERATED AND SHARED

“WE RESPECT AND VALUE THE CULTURE OF ITALIAN FLAVOURS AND EXPORT IT AROUND THE WORLD.”

DalterFood Group is aware of its economic responsibilities associated with its business: the value distributed³ to its various stakeholders depends on its economic performance. Despite the economic and geopolitical turmoil that affected the pricing of some of the main commodities on the market, in 2024 the Group demonstrated strong resilience, generating €174,594,000. Revenues derive exclusively from the company’s operations: the sale of products generates economic value for the company which, with a view to the engagement and sharing of the results achieved, is, for the most part, distributed among the stakeholders who have had economically important relationships with the Group, who have brought value to it (such as that derived from work), and who have contributed to the Group's good standing in various ways. The economic value remaining after distribution is retained by the company, which sets aside the resources necessary for its development. The economic value distributed to DalterFood Group stakeholders in 2024 was approximately €173 million, up [+9%] from 2023 (€158 million). Of this, 90% was distributed to Group suppliers, followed by personnel (6%), financial institutions (2%) and public administration (1%).

	31.12.2023 € [THOUSANDS]	%	31.12.2024 € [THOUSANDS]	%
ECONOMIC VALUE DIRECTLY GENERATED	163.109	100%	174.594	100%
ECONOMIC VALUE DISTRIBUTED ⁴	158.581	97%	173.271	99%
ECONOMIC VALUE RETAINED	4.528	3%	1.322	1%

ECONOMIC VALUE
DISTRIBUTED IN 2024



³ The economic value distributed is composed of: operating costs, remuneration and benefits, principal payments to suppliers and payments to the public administration. All data regarding the statement of economic value generated and distributed were obtained from the Profit and Loss Account for the year and restated based on the indications of the GRI Standards.

⁴ During 2024 and 2023, dividends totaling €1,200 thousand were distributed to shareholders, drawn from a portion of the Retained Earnings Reserve from previous years.

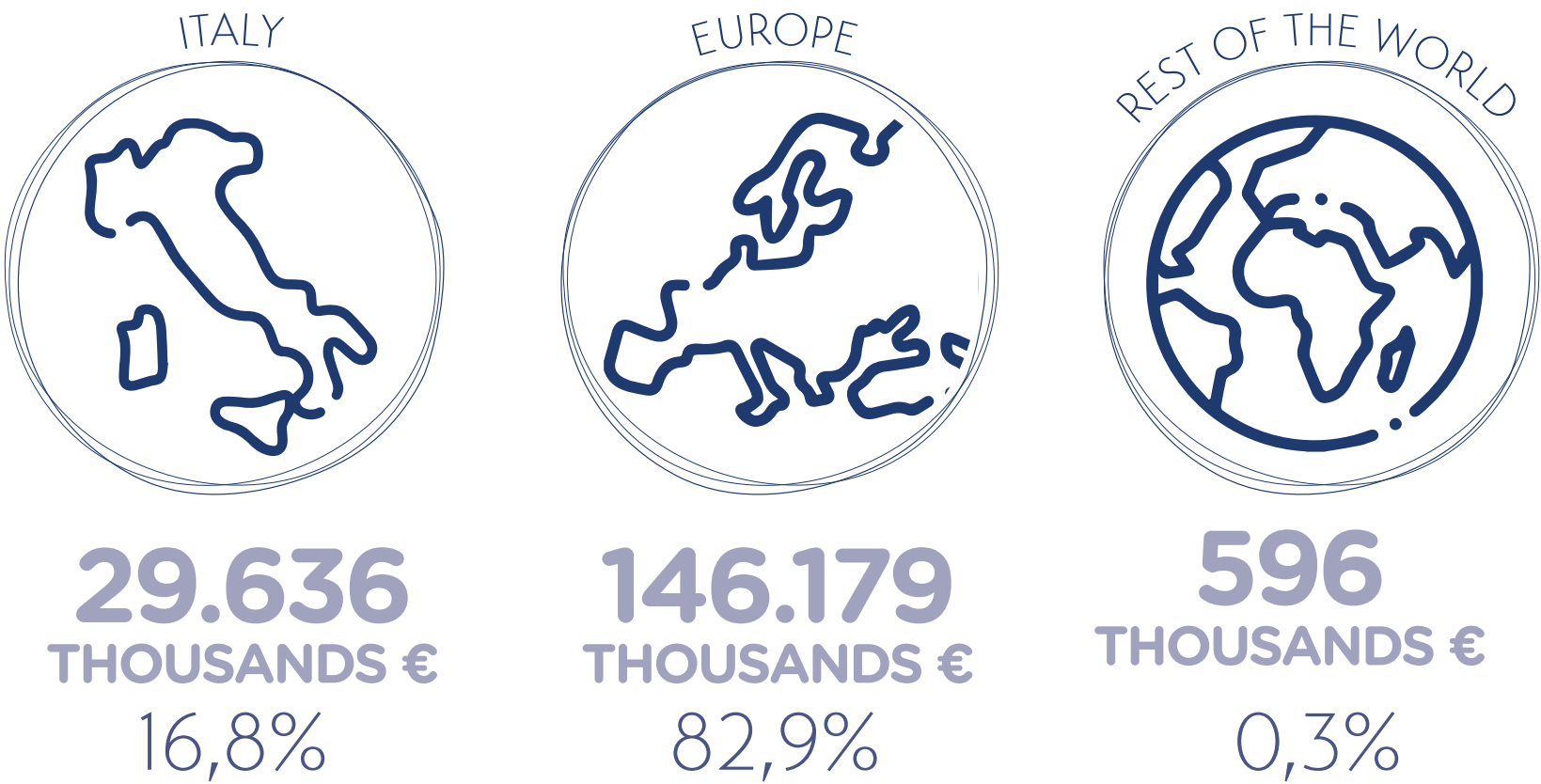
3.1 THE GROUP'S MODUS OPERANDI

From production to distribution, DalterFood Group operates on various markets, producing and distributing the best Italian dairy specialities in Europe and around the world. The Group's prosperity and accolades have been the result of a balanced mix of:

- its focus on product quality, in the selection of the best raw materials, and process quality,
- its propensity for innovation: packaged grated cheese arrived on the Italian market thanks to DalterFood Group's insight. It is a product that, along with many others launched over the years, changed cheese consumption habits.

With its talent for innovation and quality, DalterFood Group has taken on increasingly demanding challenges. In particular, having consolidated its leading position in the food service sector and in corporate and institutional catering services, it launched an internationalisation policy before focusing on the more exacting European markets and then expanding the scope of its business outside the EU. Today, the Group serves 29 countries worldwide and achieves around 85% of its turnover abroad thanks to its two subsidiaries and its sales network.

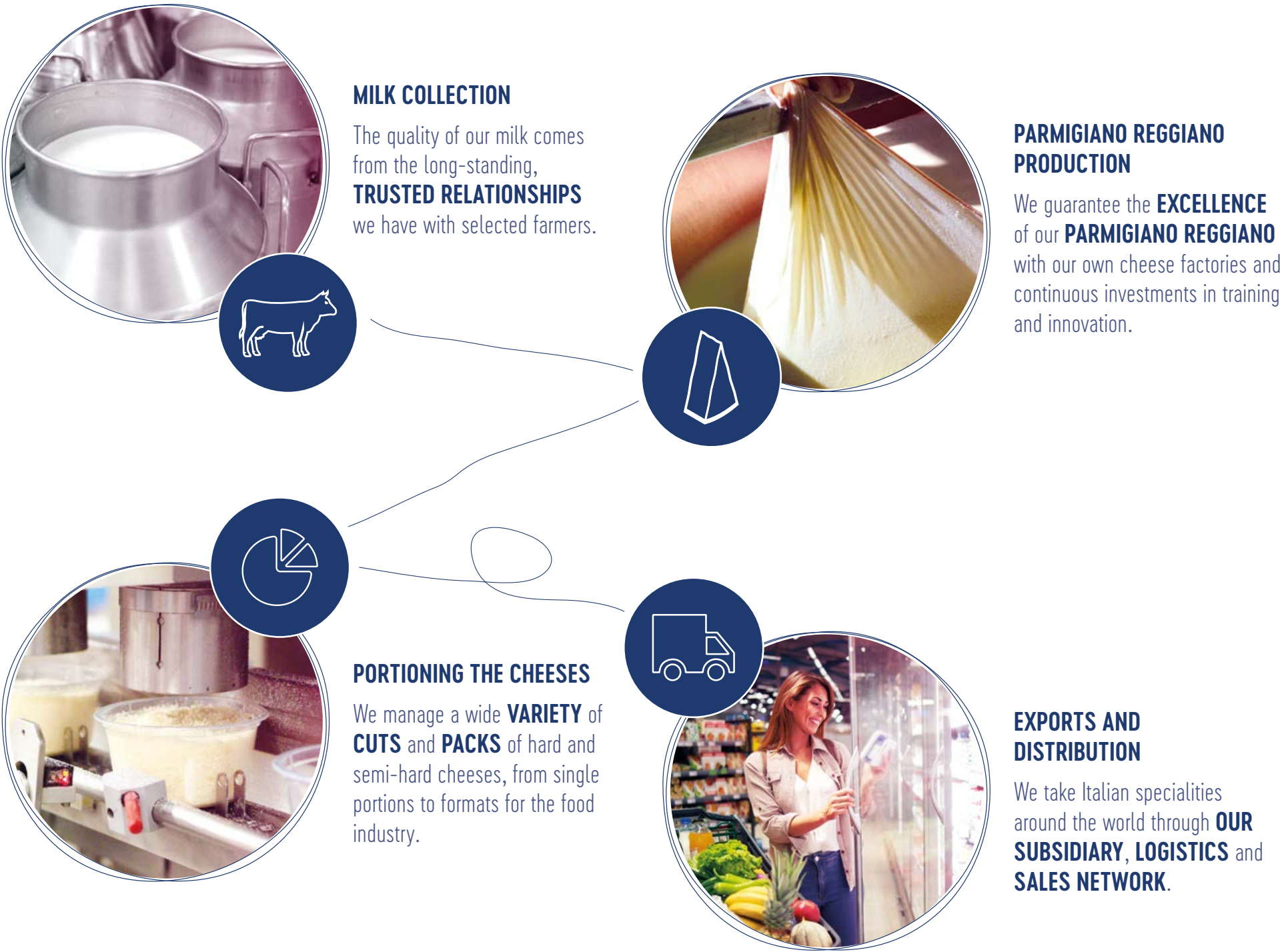
BREAKDOWN OF TURNOVER BY GEOGRAPHICAL AREA [2024]



3.2 MARKETS SERVED AND PRODUCTS SOLD

As mentioned in the previous paragraphs, DalterFood Group specialises in the production and packaging of a wide range of cheeses and other traditional Italian dairy products, meeting the diverse needs of food service industries, food service operators and the retail channel.

DALTERFOOD GROUP'S BUSINESS MODEL



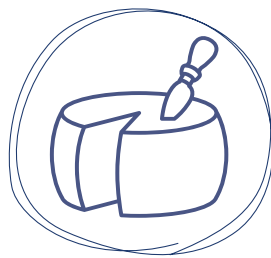
Specifically, the main product offerings include:

- **PDO HARD ITALIAN CHEESES** (Parmigiano Reggiano, Grana Padano, Pecorino Romano);
- **NON-PDO HARD ITALIAN CHEESES**;
- **PASTA FILATA CHEESES** (burrata, burrata di bufala);
- **FRESH CHEESES** (mozzarella, buffalo mozzarella and Gorgonzola);
- **IQF CHEESES** (Individually Quick Frozen⁵);
- **CHEESES SUITABLE FOR VEGETARIANS, PRODUCED WITH MICROBIAL RENNET** (Spinoro, Doronico and Pastamore);
- **PLANT-BASED ALTERNATIVES TO CHEESE**;
- **OTHER ITALIAN SPECIALITIES** (cured meats, vegetable starters, filled pasta).

What makes DalterFood Group unique is the breadth of its product range: over time Parmigiano Reggiano was flanked at first with Italian cheeses of great tradition, such as Grana Padano and Pecorino Romano, and then a selection of Italian and foreign cheeses, such as Spinoro, Mozzarella, Emmenthal, Edamer and Pastamore. But that's not all: over the years, a wide variety of cuts were introduced – e.g. cubes, leaves, nuggets, flakes, sticks and fillets – and packaging, always with the aim of satisfying the tastes and needs of the highest possible number of customers.

As well as creating a new supply chain model that is both ethical and balanced, where excellence is rewarded, the Group has focused on improving local production facilities with incentives for small businesses, such as the cheese factories in the mountains. The **TWO CHEESE FACTORIES** now produce **225 WHEELS** a day and process more than 100,000 kilogrammes of milk from neighbouring cowsheds located both on the plains and in mountainous areas. This allows them to produce conventional Parmigiano Reggiano, Organic Parmigiano Reggiano and Certified Mountain Product Parmigiano Reggiano.

The labelling and information for all products and services offered by DalterFood Group includes their origin, contents, safe use and disposal.



225
WHEELS OF PARMIGIANO
PER DAY



1.000
QUINTALS OF
MILK SUPPLIED

⁵ The process by which products are frozen individually and not in a single block. Using this process, the individual ingredients of a food product are sold frozen separately from each other so that the consumer can use the desired amount of product and avoid waste.



04

A RESPONSIBLE
SUPPLY CHAIN

A RESPONSIBLE SUPPLY CHAIN

“WE BELIEVE IN LOOKING AFTER OUR RELATIONSHIPS AND WE SHARE SUSTAINABILITY GOALS WITH THE LINKS IN OUR SUPPLY CHAIN.”

DalterFood Group has worked hard over the years to develop a unique, high-performing and sustainable model for its supply chain, the components of which are encouraged to do their utmost to provide a top-quality product. To do this, all stages of the supply chain are subject to controls: from milk collection and production in its own two cheese factories, to cutting, packaging and distribution on the Italian and foreign markets.

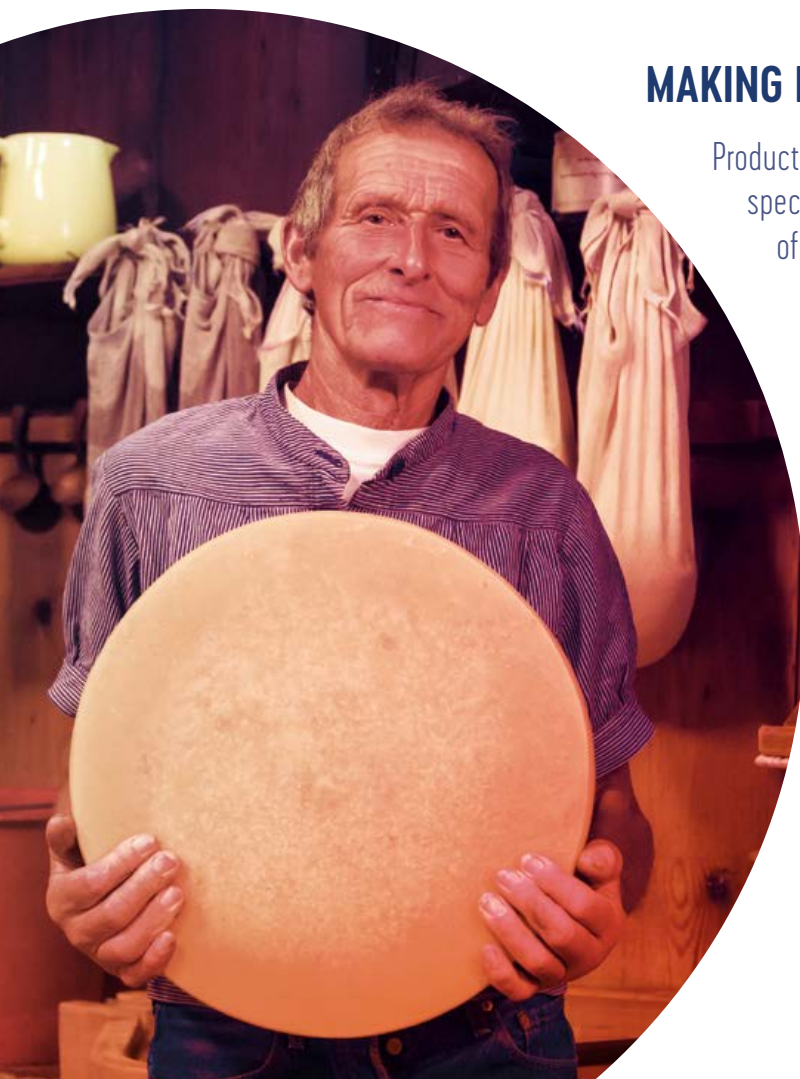
The most important of which is **PARMIGIANO REGGIANO**, a **PDO** (Protected Designation of Origin) cheese of the highest quality, unique on the Italian and international market, whose production, from milk collection to maturing and packaging, is regulated by the Parmigiano Reggiano Protection Consortium. The mountains of Reggio Emilia are the ancestral home of the Group's production, places where Parmigiano Reggiano is made, where the experience of cheese makers and production methods handed down over time make this cheese unique.

The milk is purchased from 46 breeders who meet strict requirements in terms of quality and animal welfare. These breeders are considered **NOT ONLY SUPPLIERS BUT ALSO TRUE STRATEGIC PARTNERS**. The panorama of farms collaborating with the Group is varied both in terms of size, from small family farms of 40 head up to large ones of 200, and in terms of location, although the maximum distance is 35 km. This allows the cheese factories in Selvapiana e Canossa and Cigarello e Canossa to process more than 100,000 kg of milk every day (from both the plains and the mountains), to produce 225 wheels of Parmigiano Reggiano of various types: traditional, mountain, organic and Pezzata Rossa.

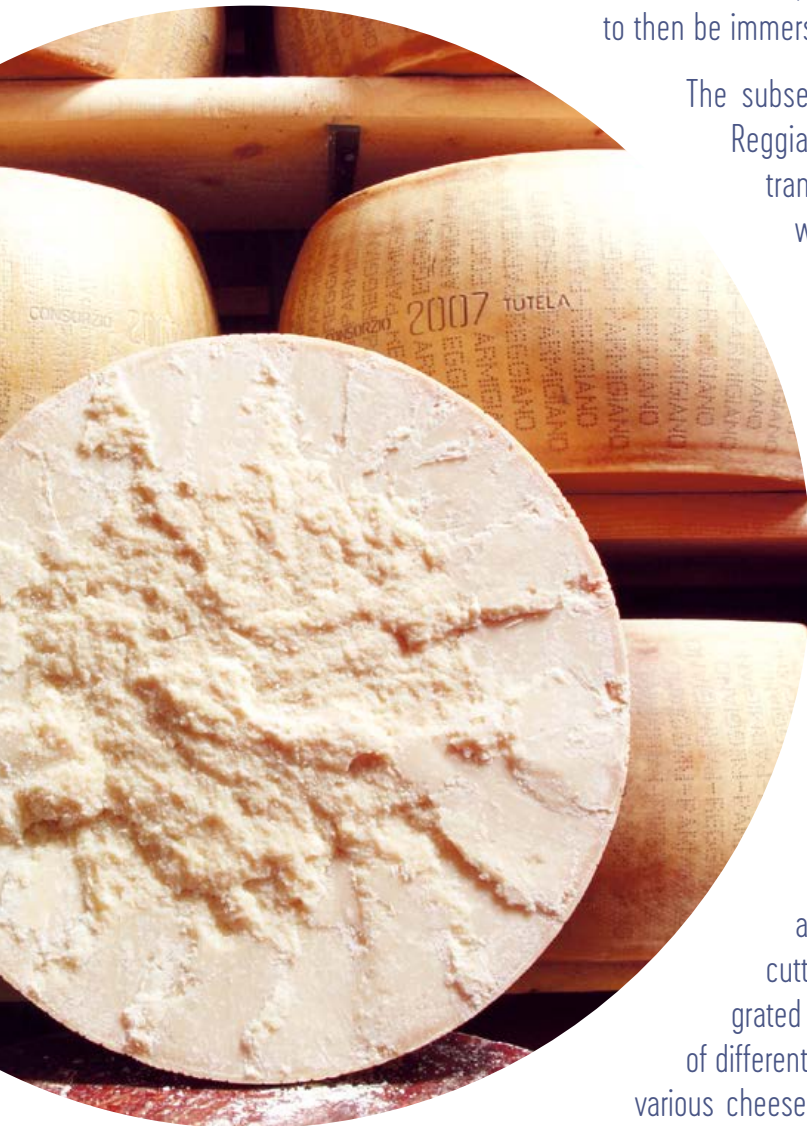
MAKING PARMIGIANO REGGIANO

Production begins with the milk from the evening milking at the cheese factory, which is left to rest until the morning in special temperature-controlled steel tanks. During the night, the cream, which will then be used for the production of butter, is skimmed off, while the skimmed milk is mixed together with the whole milk from the morning milking. Rennet and starter whey, a culture of ferments from the whey of the previous day's processing, are then added, the process by which coagulation begins, which lasts approximately 10 minutes.

THE COAGULATED MILK (CURD) IS FRAGMENTED INTO MANY SMALL GRANULES BY THE CHEESEMAKER USING AN ANCIENT TOOL CALLED A “SPINO”. THIS PROCEDURE IS VERY IMPORTANT: BASED ON HIS OR HER EXPERIENCE AND SENSITIVITY, IT IS THE CHEESEMAKER WHO DECIDES THE SIZE OF THE GRANULE AND WHO THUS DETERMINES THE QUALITY OF THE FUTURE PRODUCT.



Once this step is completed, the cooking process starts at about 55 degrees. Once cooking is finished, the mass is left to rest for 50-60 minutes, lifted and taken out of the boiler to create twin wheels of Parmigiano Reggiano. Each boiler contains 1,100 litres of milk and about 550 litres of milk are needed to produce one wheel of Parmigiano Reggiano. A wheel weighs on average 38 kg to 40 kg. 14 litres of milk are therefore needed to produce 1 kg of Parmigiano. After being taken out of the boilers, the wheels are placed in the drying room for 2-3 days, to then be immersed in a saline solution for 15-17 days.



The subsequent ageing process transforms curd into Parmigiano Reggiano. Once the salting phase is over, the cheeses are transported to the warehouse and left to rest on wooden boards, where they remain for the entire maturing period. The outer part dries and forms a rind which, being untreated, is edible. The maturing period varies from a minimum of 12 months up to 40-48 months.

It is during this period that Parmigiano Reggiano takes on its fragrance, its aromas and its scents. At the end of the 12th month (minimum maturing period), the experts of the Parmigiano Reggiano Protection Consortium examine the cheese wheels and select them one by one (the so-called hammering process) to confirm that the cheeses meet all the requirements of the Protected Designation of Origin and thus can bear the name “Parmigiano Reggiano”, through the typical fire-branding process. During the initial maturing phase, the cheeses are brushed, turned and checked every day to ensure that the maturing process is uniform and perfect.

CUTTING AND PACKING

After maturing, the wheels of Parmigiano Reggiano, Grana Padano, Pecorino Romano and all other hard cheeses are transported to the Sant’Ilario d’Enza factory for portioning and packaging. Here, the cheeses destined for cutting and packaging are first washed, dried and portioned to become slices, petals, flakes, fillets, nuggets or grated cheese in the second stage of processing, and packaged in containers of varying sizes to best meet the demands of different customers (from 5 g to 5 kg for sacks and up to 20 kg for vacuum-packed slices). Sant’Ilario also produces the various cheese mixtures for industry and catering, specially designed and balanced to meet all preparation needs, whether to season a filling, obtain a golden gratin or enrich a frozen pizza with flavour.

With more than 20 production lines, DalterFood Group invests in development of technological solutions so that it can offer formats that are more practical, versatile, and able to guarantee maximum freshness and food safety for its cheeses. Those technologies are also adopted with a view to circularity and reducing the materials used, with the goal of decreasing the impact of its business activities on the environment.



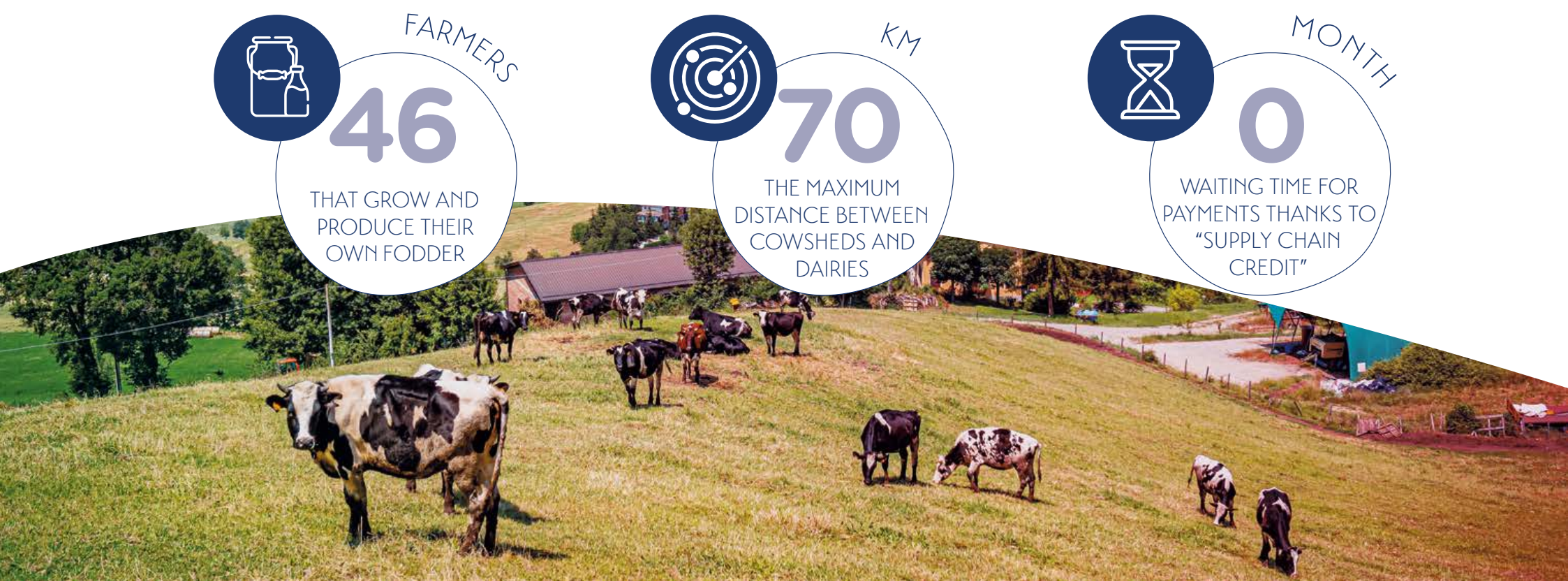
4.1 RELATIONS WITH SUPPLIERS

When in-house production is not sufficient to cover market needs DalterFood Group buys cheese of other types, as well as some wheels of Parmigiano Reggiano from external suppliers. To ensure the high quality expected from Group products, including across the value chain, DalterFood takes great care in its procurement of all raw materials by establishing strict protocols and essential procedures. The Group's focus on the supply chain stems from the need to coordinate the many industrial activities that are channelled into specific product categories, with the aim of achieving the levels of efficiency that are crucial to remaining competitive in all markets.

DalterFood Group is increasingly committed to working with partners that are sensitive to sustainability issues. In 2023 the Group revised its Code of Ethics, shared with all stakeholders, first and foremost the employees, and adopted a Supplier Code of Conduct, the signing of which is a prerequisite for every supply contract with DalterFood. By accepting this Code, the suppliers of all Group companies agree to ensure that their operations are consistent with its provisions on human rights, environmental sustainability, data protection and privacy. Within this context, in 2024, a questionnaire on suppliers' corporate social responsibility was sent to suppliers of raw materials and packaging in order to gather data both for calculating the Group's Scope 3 emissions (as described in Chapter 6. Our commitment to the environment) and for the overall evaluation of suppliers' environmental, social and governance performance. The questionnaire covers aspects such as the consumption of natural resources (e.g. energy and water consumption and waste generation and disposal), and aspects concerning social policies and certifications (e.g. regarding gender equality). In 2024, no new suppliers were introduced, while in 2023, a pilot version of the questionnaire described above was sent to new suppliers of raw materials, packaging and commercial products enabling their assessment according to social criteria (100%) and environmental (55%) ⁶.

⁶ The suppliers of Colline di Canossa S.r.l. were excluded because the farmers and breeders are subject to strict assessment and safety protocols. For more information on such protocols, see section 4.2.

4.1.1 BREEDERS: STRATEGIC PARTNERS OF THE GROUP



BREEDERS	UM	2023	2024
TOTAL BREEDERS	NO.	43	46
MAXIMUM DISTANCE BETWEEN THE BREEDER AND THE COMPANY	KM	35	70
TOTAL LITRES OF MILK DELIVERED AND PROCESSED BY THE SUPPLY CHAIN PER YEAR	LITRES	35.886.720	39.370.950
DAILY AVERAGE LITRES OF MILK DELIVERED	LITRES	98.320	111.014
TOTAL HEADS OF CATTLE AT FARMS	NO.	5.766	6.326
TOTAL ANNUAL INSPECTIONS/AUDITS CARRIED OUT BY THE COMPANY ON THE BREEDERS	NO.	15	16
TOTAL NO. OF REPORTS/NON-CONFORMITIES RECORDED	NO.	0	0

SUPPLY CHAIN CREDIT

In order to build strong, long-lasting relationships based on mutual trust, the Group was the first in the industry to introduce an innovative supply chain credit system, developed together with a partner financial institution. The system enables dairy farmers to receive payment for the milk supplied much faster than the industry average, which normally sees delays of up to 12 months – or even 24 months in some cases. This enabled them to more easily plan investments aimed at modernising the facility and at ensuring quality milk. To support this initiative, the Group made its financial and legal advice available to the breeders, with the aim of strengthening their independence and their business development. It also guaranteed them the ongoing presence of quality assurance specialists and a food technologist so that the cowsheds are run according to current standards and there is a greater focus on the well-being of the animals. In fact, all of the Group's dairy farmers have earned Animal Welfare Certification according to the Classyfarm system.

In addition, in line with the new directives of the Parmigiano Reggiano Consortium, which allows a portion of the milk to be allocated to other uses at certain times of year, the farms can now diversify production, responding to market demand with new dairy products. To assist its suppliers in this, DalterFood Group has installed, at the Cigarello e Canossa cheese factory, a centre for redistributing surplus milk, complete with two fridges, in order to offer the storage option to other cheese factories as well.

Lastly, with the aim of digitalising the management of relationships with the farmers, reducing the use of paper and improving process efficiency, the online Breeders’ Portal was set up, available to all farmers to consult their position regarding the Group.



4.2 FOCUS ON ANIMAL WELFARE

DalterFood Group firmly believes that corporate responsibility must extend along the entire supply chain and that clear and transparent communication is an essential tool to enable consumers to make informed choices. Although the Group does not farm dairy cattle, good farming practices and animal welfare are always prioritised: a better quality of life for the animals leads to higher quality dairy production.

In recent years, public opinion has shifted significantly in favour of animal welfare, along with an increasing sensibility to issues such as sustainability, ethics and product quality. In response to this cultural development, DalterFood Group continues to strengthen its operations regarding environmental and supply-chain sustainability.

AS MENTIONED ABOVE, THE GROUP'S PARMIGIANO REGGIANO SUPPLY CHAIN HAS RENEWED ITS VOLUNTARY ANIMAL WELFARE CERTIFICATION, ISSUED BY CERTIQUALITY ACCORDING TO THE PROTOCOL OF CLASSYFARM, THE NATIONAL BODY OF REFERENCE FOR ANIMAL WELFARE. THE CERTIFICATION COVERS FOUR KEY AREAS: COMPANY AND STAFF MANAGEMENT, FACILITIES AND EQUIPMENT, ANIMAL LIVING CONDITIONS AND BIOSAFETY.



100%
of farms obtained
**ANIMAL WELFARE
CERTIFICATION.**



100%
of breeders underwent an
INSPECTION BY VETERINARIANS
of the Parmigiano Reggiano Consortium
in the past three years, commissioned by
DalterFood Group.



16 AUDITS
carried out by the Group
on breeders to assess
**COMPLIANCE WITH
ANIMAL WELFARE.**

CERTIQUALITY is the point of reference for organisations wishing to obtain voluntary certification of dairy products made from milk from farms with a CReNBA Animal Welfare Certificate.

The advantages of a Certiquality product:

- Processed milk from cowsheds with an Animal Welfare Certificate issued by the CReNBA, showing that the minimum score required by the CReNBA standard has been exceeded;
- Maintenance of the certification over time;
- Ensuring respect for the five freedoms of animal welfare in accordance with European welfare;
- All stages of the process from cattle breeding to milk collection, transport and processing are monitored through the application of the principles of identification and traceability;
- Certiquality, an independent third party, verifies that all the following conditions are met:
 - » **FREEDOM FROM HUNGER, THIRST AND POOR NUTRITION**
 - » **FREEDOM FROM DISCOMFORT**
 - » **FREEDOM FROM DISEASE AND INJURY**
 - » **FREEDOM TO MANIFEST SPECIES-SPECIFIC BEHAVIOURAL CHARACTERISTICS**
 - » **FREEDOM FROM FEAR AND STRESS**

To obtain this certification, which attests the use of milk from cowsheds that comply with Animal Welfare requirements, farms must “pass” an examination covering four macro-areas in their operations:

- **COMPANY AND STAFF MANAGEMENT;**
- **FACILITIES AND EQUIPMENT;**
- **ANIMAL LIVING CONDITIONS AT LIVESTOCK FARMS;**
- **BIOSAFETY.**



The complexity of this certification is not limited to the milk collection phase, but involves all the players in the cheese production chain: from the livestock farms where the milk is produced to the Selvapiana and Cigarello cheese factories where it is processed, from the warehouses where the Parmigiano Reggiano “matures” slowly, followed by the cutting, portioning and packaging at the Sant’Ilario d’Enza factory, to the warehouses where the finished product awaits shipment to Italy and the world. Animal Welfare Certification is not just an important milestone that recognises and values the daily commitment of the farmers, who are truly responsible for this result, but it also rewards the vision of the Group, which has invested in the supply chain in a continual and structured way, upgrading the cheese factories and developing internal expertise.

At the same time, the Group is working on increasing the number of suppliers with cowsheds with loose housing: in this specific type of husbandry facilities, the animals are free to move around, thereby eliminating the discomfort triggered by the physical restraints of the traditional facilities.

Furthermore, the short-term objectives of DalterFood Group specifically include the intention to establish relationships of collaboration with specialist veterinarians to assist the farms in its supply chain in renewing the animal welfare certification and oversee the main aspects of sustainability.

Lastly, thanks to partnerships with third party entities, DalterFood Group has implemented innovative procedures for milk recovery, which enable it to re-allocate the whey, which is traditionally used for pig feed, to new uses.

To share tricks of the trade and converse with other industry experts, DalterFood Group is also a member of Confindustria, Confalimentare and the Parmigiano Reggiano Consortium.

THE BIODIVERSITY OF PARMIGIANO REGGIANO

Parmigiano Reggiano is a unique product characterised by one major asset: its biodiversity, which depends not only on the fodder, but also the breed of cattle and the location of the cheese factories. According to regulations, only cattle indigenous to the production area for Parmigiano Reggiano may be used in its production, namely, the White Cow, the Red Cow, the Friesian and the Brown Cow and the Italian Pezzata Rossa. Each of these breeds has specific characteristics, which are then passed on to the Parmigiano Reggiano cheese. This diversity originates from the fodder the cattle are fed, which grows in the area, extending for about ten thousand square kilometres, between the provinces of Parma, Reggio Emilia, Modena, Mantua and Bologna. Being rich in various forage grasses, this location contributes to the special character of this cheese. The self-healing meadows are home to between 60 and 70 varieties of native forage grasses, not found elsewhere, which give Parmigiano Reggiano a unique sensory profile. These have soils suitable for grazing and characterised by a plant biodiversity that provides the cattle with a balanced and complete fodder with strong nutritional properties. It is in these soils that alfalfa, the herbaceous plant that gives Parmigiano Reggiano its unmistakable flavour, grows.

The Group is committed to respecting and optimising the properties that make Parmigiano Reggiano a unique and authentic product. In particular, the Group produces and distributes types of Parmigiano Reggiano falling under the “biodiversities” regulated by the Consortium, namely:



PARMIGIANO REGGIANO PRODOTTO DI MONTAGNA, produced in mountain cheese factories with milk from mountain farms, with a minimum maturing period of 24 months, of which at least 12 months are in mountain warehouses.



ORGANIC PARMIGIANO REGGIANO, produced according to organic farming standards with milk from farms that meet the same standards.



PARMIGIANO REGGIANO MADE ONLY FROM ITALIAN PEZZATA ROSSA CATTLE, a certified organic mountain product produced from the milk of a single breed of cattle, the Italian Pezzata Rossa, on a single farm, the Azienda Agricola Le Boccede, and exclusively in the Cigarello cheese factory.



05

FOCUS
ON QUALITY

FOCUS ON QUALITY

“WE WORK WITH TRANSPARENCY AND EXPERTISE TO GUARANTEE OUR CUSTOMERS THE HIGHEST STANDARDS OF QUALITY.”

Listening to and protecting its customers by meeting their demands and guaranteeing the quality of the products offered are fundamental pillars of the DalterFood way of doing things. In order to achieve these objectives, the Group ensures that research, production and marketing activities follow **HIGH QUALITY STANDARDS**, not only in terms of certifications obtained and controls carried out, but also in terms of supervision of the supply chain, from production in the cheese factories to distribution.

Through the company Colline di Canossa, DalterFood Group created a **MILK QUALITY REWARD SYSTEM** that goes beyond the parameters required by the Protection Consortium, which results in a product yield and a reduction in cheese defects. The company's commitment on this front is not limited just to guaranteeing high product quality, but also takes the form of clear, transparent and comprehensive communication with its customers, which lets them make informed purchasing decisions.

In order to consolidate the quality controls, a restructuring process of the quality office was initiated in 2022 with a view to broadening areas of responsibilities and increasing synergy between the various offices, through the inclusion of new professionals and the definition of a Group manager as a coordinating figure between the quality departments of the various branches and the various corporate functions. To complete this process, in 2024, we created the role of **SUPPLIER QUALITY MANAGER**, who reports directly to the Group Quality Manager and ensures the quality of the Group's suppliers, tasked with monitoring and checking both raw material suppliers and suppliers of commercial products, thus strengthening controls along the entire value chain.



5.1 PRODUCT TRACEABILITY

In the sale and distribution of its products, DalterFood Group is committed to strict compliance with the current regulations on labelling, traceability, classification, packaging and transport that govern the food sector. To this end, DalterFood Group guarantees the following necessary information requirements for 100% of its products:

- **NO MISLEADING INFORMATION ON FOOD CHARACTERISTICS** (its nature, identity, properties, composition, quantity, shelf life, country of origin and place of origin, method of manufacture or production),
- **PRECISION, CLARITY AND INTELLIGIBILITY:** accuracy, clarity of reading, and intelligibility for the average consumer.

In order to guarantee product traceability, protection of consumers and their right to make an informed choice, DalterFood Group is responsible for food-related information and ensures it is accurate and not misleading in accordance with applicable regulations. In fact, in 2024 no incidents of non-compliance were recorded with regard to information and labelling and marketing communications.

On its labels, the Group rigorously provides the following information:

- the **ORIGIN** of the product’s ingredients,
- the **CONTENTS**, specifically regarding substances that could have a significant environmental or social impact,
- **SAFE PRODUCT USE**,
- **PRODUCT DISPOSAL** and the resulting environmental or social impacts.

Those parameters are verified also when specific audits are conducted. Below are the figures for the year under review.

AUDITS AND INSPECTIONS CARRIED OUT	2024
OCQPR	248
BRC – IFS	4
ICEA (ORGANIC)	6
ISO22005 – PARMIGIANO REGGIANO CHEESE	1
MIPAFF	0
VETERINARY SERVICE	4
CUSTOMERS	11
ASIL AUDIT	2



5.2 CUSTOMER AND CONSUMER PROTECTION

For DalterFood Group, guaranteeing customers and consumers a safe, reliable product is an essential pillar of everyday business. This modus operandi translates into a large number of product, process and environmental controls performed on 100% of the Group's products, both internally by the parent company's Quality Assurance and Control department and the quality teams of the foreign subsidiaries, and externally by qualified external laboratories.

With regard to production processes, DalterFood Group has earned several certifications, as summarised below:

	✓	✓	✓		
				✓	
	✓		✓		
			✓		
	✓	✓	✓	✓	
					✓
	✓	✓	✓		
		✓			
	✓	✓	✓		



In 2023, Colline di Canossa S.r.l. and Dalter Alimentari S.p.A. earned HALAL certification concerning the conformity of products and industrial processes (including packaging) with the ethical and hygienic-sanitary standards of the doctrine of Islam, and thus marketable in all Islamic countries.

With regard to raw materials and packaging, all Group suppliers must:

- be on the list of suppliers approved by the Quality Assurance Office, providing appropriate documentation on the products and activity carried out,
- have a substantiated quality system that includes internal self-auditing,
- have available all documentation certifying that all product packaging is food-contact compliant,
- provide products derived from non-GMO raw materials and complying with Regulation EC 1829/2003 and Regulation EC 1830/2003,
- provide products that have not been exposed to ionising radiation. In addition, suppliers of Private Label products must hold GFSI system certification [BRC/IFS/ISO22005] or be audited for approval by the Quality Assurance Department.

DalterFood Group’s care and attention in safeguarding the health and safety of its consumers has always been demonstrated also through the strict observance of self-regulation codes on health and safety of products and services. In 2024, no non-conformities were recorded with regulations on product health and safety impacts.



Furthermore, in 2024, the Group was awarded the Ecovadis Bronze Medal for sustainability, with a score of 64/100, placing it in the 73rd percentile of companies in the Network. At the same time, customers are increasingly interested in their suppliers’ ESG performance: more and more frequently, the Group receives sustainability questionnaires to complete directly from customers, as well as those from recognised platforms such as Ecovadis and SMETA. The Group takes such requests very seriously, recognising their strategic value and contributing responsibly and transparently to building business relations based on sustainability criteria.

5.2.1 DIALOGUE WITH CUSTOMERS

Serving more than 1,550 customers from industry, retailers, wholesalers and restaurant chains, the Group's activity is focused on the B2B channel, thanks to the consultative approach developed throughout the years, the quality of its products and a very high level of service. Over the years, it has consolidated strong partnerships:

- in the **RETAIL CHANNEL**, for which it produces and packages branded products,
- in the **INDUSTRIAL CHANNEL**, in all sectors where cheese is a high value-added ingredient – from the production of fresh and frozen ready meals to ready-made salads, pizzas, filled pasta and sauces,
- in the **FOOD SERVICE CHANNEL** – from restaurant chains to mass catering to the emerging trend of meal kits and delivery.

DISTRIBUTION CHANNELS	% 2023	% 2024
SUPERMARKETS	47,9	47,4
WHOLESALE	18,4	17,5
INDUSTRY	28,1	26,7
RETAIL STORES	1,7	2,3
E-FOOD	1,5	2,1
TEMPORARY CATERING	1,3	1,1
RESTAURANT CHAINS	0,8	0,8
OTHER	0,4	2,1

For DalterFood Group, listening to customers is an indispensable tool for observing more closely the needs, requirements and behaviour of each, going beyond the purchasing process. Direct engagement with customers has enabled the Group to understand their specific needs in order to best meet them through customised solutions. The Group's aspiration to meet the expectations of its customers is also demonstrated by the fact that a Customer Satisfaction Survey is conducted each year, in order to gather feedback to continuously improve the service provided.

In support of this, over 40 years of operations have enabled the Group to solidify its reputation and credibility. In fact brand reputation is a key lever in the development and growth strategies in the various markets. External communication is now managed through the company website and the main social media channels, in particular through DalterFood Group’s LinkedIn profile, which grew in the last year in terms of followers and interactions with customers.

The Group also participates regularly in major industry trade fairs. For example, in 2024 it was among the exhibitors at TuttoFood (Milan – IT), PLMA (Amsterdam - NL) e Sial (Paris - F), enjoying the chance to meet directly with existing and potential customers.





06

COMMITMENT
TO THE ENVIRONMENT

COMMITMENT TO THE ENVIRONMENT

“WE ARE A COMPANY FOCUSED ON ISSUES OF CORPORATE SOCIAL RESPONSIBILITY AND ARE STRONGLY COMMITTED TO SUSTAINABILITY. WE ALWAYS AIM TO CREATE VALUE OVER THE LONG TERM FOR OUR WORKERS, OUR PARTNERS AND OUR COMPANY, WITH A VIEW TO CONTRIBUTING TO THE WELL-BEING OF THE WHOLE COMMUNITY AND OF THE PLANET.”

DalterFood Group is committed to tackling climate change by implementing various initiatives aimed at mitigating it and adapting to it. By promoting a corporate culture geared towards environmental sustainability, the Group has confirmed its commitment to promoting a business model that integrates sustainability into all of the company’s aspects and operations.

6.1 A CIRCULAR BUSINESS MODEL

DalterFood Group offers a wide range of dairy products in terms of type, weight and format. The main raw materials used are milk and cheese, purchased as inputs for production, while for packaging, materials suitable for food contact are used, including plastic film, plastic trays and lids, paper labels and corrugated cardboard.

Due to the nature of its business, DalterFood Group does not generate food waste: specifically, all food waste deriving from production is reused in other products (for example, broken cheese flakes which cannot be sold as such to end customers are used in the production of grated cheese), or for livestock (this is the case for Category 3, i.e. by-products not suitable for sale). In addition, each day the cheese-making process generates by-products that can be allocated to industrial use: whey, for example, which is concentrated for the extraction of proteins for the cosmetic and/or pharmaceutical industry, and cream for the production of food grade butter, both 100% recoverable.



As regards waste management, a complex issue with its own problems owing to the variety of materials to be disposed of, DalterFood Group is committed to **REDUCING** the quantity of **WASTE PRODUCED** and is seeking to develop ever more efficient processing and to optimise **DISPOSAL METHODS**. Specifically, three systems of separate waste collection are in place:

- compactors for plastic and cardboard,
- big bags for collecting single material PE (transparent polyethylene), i.e. a specific plastic with a specific end-of-life procedure,
- general unseparated waste.

THESE SYSTEMS ENABLE THE SEPARATION OF WASTE BOTH IN THE PRODUCTION AREAS AND OFFICES, AND THE RESULTING INCREASE IN THE PORTION OF WASTE TO BE RECOVERED AND REUSED. IN 2024, THE MAIN TYPES OF WASTE GENERATED WERE TRIBUTARY TREATMENT SLUDGE, PLASTIC AND PAPER AND CARDBOARD PACKAGING. NO HAZARDOUS WASTE WAS GENERATED.



Plastic or wooden pallets are used for shipping products to customers. Since 2020, DalterFood Group has been part of the CHEP system, a platform that efficiently manages those resources. Specifically, the initiative aims to allocate pallets already in circulation, based on the needs of companies within the system, thereby reducing the use of materials necessary to produce them ex novo and the emissions due to their transport from the manufacturing company to the customer that uses the goods. In that regard, 94% of the wooden pallets and 6% of plastic pallets used belong to the CHEP system. EPAL wooden, Group-owned pallets are also used, the technical properties of which allow for interchangeability within the European circuit and the consequent possibility of their reuse.

Finally, the Vip Italia subsidiary in Germany works consistently with the Schwäbische Tafel Stuttgart E.V. association, which supports people and families in financial difficulty by donating products near to their sell-by date, which can thus no longer be sold but are still in perfect organoleptic condition. By the same principle, all unused samples from industry trade fairs are donated to local organisations that support those in need (e.g. Banco Alimentare in Italy, Croix Rouge in France, etc.).

6.1.1 INNOVATIVE AND SUSTAINABLE PACKAGING

DalterFood Group operates in a context that is continuously evolving in terms of regulations, technology and organisation. In this regard, over the past few years the activities carried out by the Group’s R&D function have focused on adopting all the measures necessary to ensure compliance with the new European directives on the matter.

All packaging lines are organised according to the **FOLLOWING PRODUCTION** stages:



At plants, there are conveyor belts and belt elevators along the individual production lines to facilitate the processing flow. However, the transfer of cheese between the various stages (for example, from washing to cutting, or from cutting to primary packaging) is managed by operators who oversee the proper functioning of the line and related equipment. Where the process is not automated, operators are also responsible for the final boxing of the packaged products.

The Group is committed to introducing new production and consumption models that are **SUSTAINABLE** in the medium and long term. For DalterFood Group, sustainability in choosing eco-sustainable packaging materials is a process of continuous improvement. In 2019, an initiative was launched to transition from packaging in multi-layer material to that in mono-material to **FACILITATE RECYCLING** along the chain. This change has so far been successfully applied to flexible lines for single portions and single doses, while further developments are underway to extend this transition to other production lines. At the same time, DalterFood Group has been consistently working to reduce the thickness of the plastics used and to optimise packaging configurations with the aim of reducing the use of materials and improving overall process efficiency.

In support of this, the Group uses recycled input materials for production: in 2024, 85% of corrugated cardboard and 10% of plastic packaging were in this category, the former showing a rise and the latter a slight fall compared to 2023 (83% and 15% of the recycled materials used, respectively).

In addition to R&D, which is devising new processes to make packaging more efficient and recyclable, the Group has also added new projects to reduce the use of single-use plastic, and raising awareness among all employees on this issue [e.g. water dispensers, water bottles, etc.].

DalterFood Group's commitment will continue to grow in the upcoming years, through its pursuit of ambitious objectives, which can be summarised in the following streams:

- optimisation of the use of cardboard and pallets in product packaging,
- reduction in the weight of primary and secondary packaging,
- use of recyclable and recycled plastic,
- experimentation with alternative materials to plastic that preserve product quality in the same way and ensure the same shelf-life, aroma and freshness as standard packaging, such as the use of steel cans.



6.2 ENERGY CONSUMPTION AND EMISSIONS

The main fuels used by DalterFood Group are natural gas and electricity for production (lighting, management and operation of plants, boilers and the production lines) and diesel fuel and petrol for the company’s vehicle fleet.

In 2024, electricity consumption (13,583 GJ) remained almost unchanged compared to the previous year (13,697 GJ), while natural gas consumption increased by 6%. In 2024, 99.5% of electricity purchased by the Group came from renewable sources certified with a Guarantee of Origin and accounted for 34% of DalterFood Group's total energy consumption. In addition, in November 2023, a 112 kWp photovoltaic system for the self-generation of electricity was installed at the Selvapiana e Canossa cheese factory, coming into operation in 2024. Another photovoltaic system is being installed at the Cigarello e Canossa cheese factory.

ENERGY INTENSITY BY VECTOR	UNIT OF MEASUREMENT	2023	2024
PRODUCTION VOLUMES	kg	5.639.445	6.665.168
ELECTRICITY	kWh/kg	0,67	0,57
NATURAL GAS	m³/kg	0,11	0,10
DIESEL FUEL	l/kg	0,004	0,003
TOTAL ENERGY CONSUMPTION	GJ/kg	0,007	0,006

ENERGY DIAGNOSIS

In line with the previous year, DalterFood Group updated the energy diagnosis of the Cigarello e Canossa cheese factory, the Colline di Selvapiana e Canossa cheese factory and Dalter Alimentari S.p.A. The aim was to identify new opportunities for improving energy and economic efficiency and to define an action plan aimed at further reducing environmental impact.

As regards the cheese factories, consumption mainly derives from the running of machinery, boilers, refrigerator cells and the control of the warehouse temperature. As regards the Sant’Ilario site, instead, energy is used to run the machinery, refrigerator cells and offices.

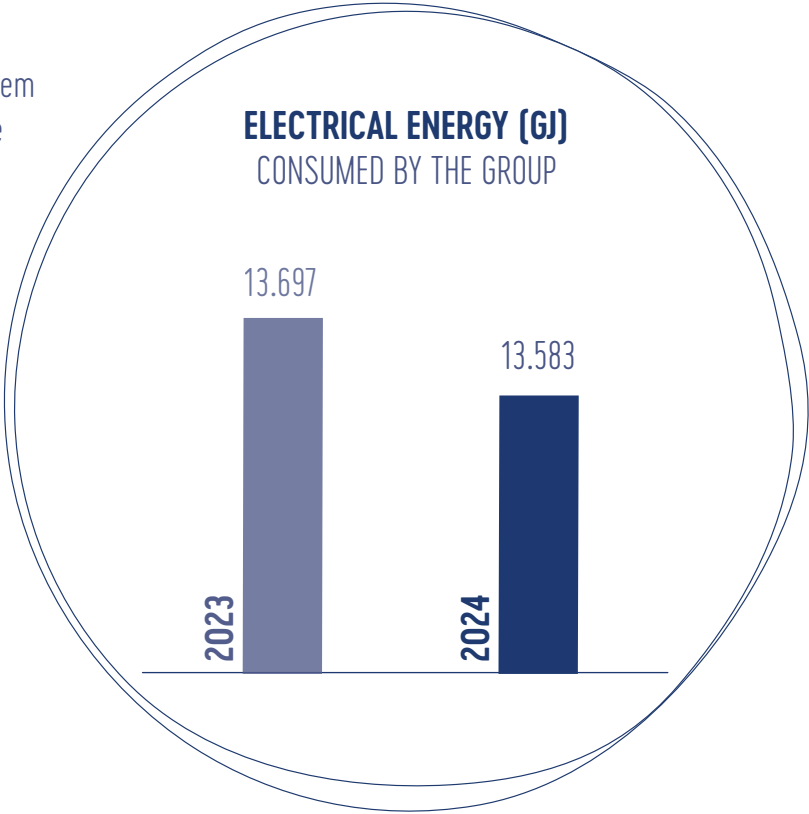
IN CONTINUITY WITH THE PROJECTS INITIATED FOLLOWING THE ANALYSES CARRIED OUT IN PREVIOUS YEARS, THE INSTALLATION AND COMMISSIONING OF THE PHOTOVOLTAIC SYSTEM AT SELVAPIANA DAIRY HAVE BEEN COMPLETED. MOREOVER, THE INSTALLATION OF PHOTOVOLTAIC PANELS AT S. ILARIO AND CIGARELLO DAIRY HAS BEEN INITIATED, WHICH WILL BECOME OPERATIONAL IN 2025.

Specifically, the energy diagnosis conducted at the Cigarello e Canossa cheese factory highlighted the need to introduce an energy consumption monitoring system, which has still not been set up. It would enable more precise monitoring of the production lines with the highest energy impact. At the same time, a proposal has been made to assess the installation of a photovoltaic plant to generate electricity from renewable sources, as well as a web-based energy management system, to improve the overall efficiency and sustainability of operations at the cheese factory.

The Colline di Selvapiana e Canossa cheese factory currently has a monitoring system in place, which has been upgraded with the implementation of a system to measure electricity consumption on the main lines of the energy supply panel. This is a good starting point for developing a more precise monitoring system, able to provide a more accurate breakdown of energy consumption and to keep users with higher energy consumption under control. The installation of the photovoltaic system revealed an opportunity to adopt a web-based energy management platform, able to make the management and optimisation of energy consumption even more efficient.

The diagnosis conducted by Dalter Alimentari S.p.A showed that the current monitoring systems in use are excellent. Moreover, based on the results of the evaluation, the Company prioritised certain projects over others, mainly on the basis of available space, such as:

- the adoption of an **ISO 50001** energy management system;
- the installation of a **COGENERATION PLANT** powered by natural gas;
- the installation of a photovoltaic plant.

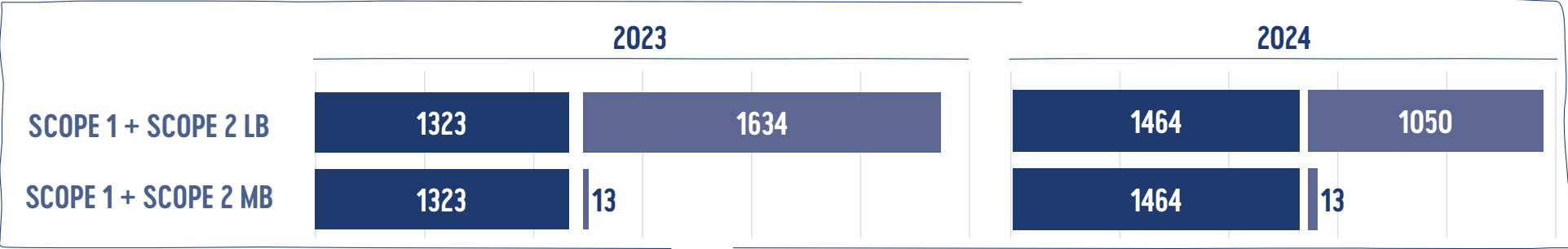


EMISSIONS

DalterFood Group monitors greenhouse gas emissions (Scope 1 and Scope 2), aware of their impact on the climate. Specifically:

- **SCOPE 1:** includes **DIRECT EMISSIONS** generated by the company, whose source is owned or controlled by the company, such as fuel used for heating and for the operating equipment needed for the company’s operations.
- **SCOPE 2:** includes **INDIRECT EMISSIONS** from energy purchased and consumed by the company. Specifically, in compliance with the requirements of the GRI reporting standards, the latter are calculated using location-based and market-based methods, using nationally and internationally recognised emission factors.

The Group's direct **SCOPE 1**⁷ emissions in 2024 were 1,464 tCO2e – an increase of about 6% compared to the previous year (1,381 tCO2e). In contrast, indirect **SCOPE 2**⁸ emissions were 1,050 tCO2 when calculated using the location-based approach, and 12.7 tCO2 using the market-based method. Both saw a fall compared to 2023 [1,634 tCO2e and 13.10 tCO2e respectively].



⁷ To calculate Scope 1 emissions, “DEFRA 2024” emission factors were used.

⁸ The GRI Sustainability Reporting Standards set out two methods for calculating Scope 2 emissions, the location-based method and the market-based method. The market-based method considers CO2 emissions deriving from electricity purchased from external suppliers through an actual contract, and may be calculated considering: certificates of guarantee of origin of the energy and direct contracts with suppliers, specific emission factors, emissions factors relating to the residual mix, i.e. energy and emissions not monitored or not claimed (method used, with emission factor for 2024: 441.20 gCO2/kWh (Italy) and 724.56 gCO2/kWh (Germany) - source: AIB 2024 - European Residual Mixes). The location-based method is based on average emission factors relating to energy generation within well-defined geographic borders, including local, sub-national or national borders (method used, with emission factor for 2024: 279.50 gCO2/kWh (Italy) and 42.50 gCO2/kWh (Germany) - source: AIB 2024 - European Supplier Mixes 2023). Scope 2 emissions are expressed in tonnes of CO2. The percentages of methane and nitrous oxide have a negligible impact on total greenhouse gas emissions (CO2 equivalent), as inferred by the relative technical literature. Following an adjustment in the method for calculating Scope 1, emissions data for 2023 was restated. For the previously reported data, refer to the Sustainability Report 2023, published on the website www.dalterfood.com.

SCOPE 3 EMISSIONS

DalterFood understands the need to know and monitor its carbon footprint to also include the Group's upstream and downstream operations, in order to be aware of negative impacts on the environment and thus adopt the necessary measures for their reduction. In support of this effort, DalterFood initiated a process in 2022 to measure all emissions caused by the Group and its business relations. The method for measuring, managing and communicating the Group's GHG emissions is based on the GHG Protocol, recognised internationally and developed by the World Resources Institute (WRI) and World Business Council on Sustainable Development (BCSD).

The Group's total Scope 3 emissions for 2024 were 249,151 tCO2 – a 6% fall compared to 2023⁹ (264,000 tCO2):

CATEGORIES	2023 SCOPE 3 EMISSIONS [tCO ₂]	2024 SCOPE 3 EMISSIONS [tCO ₂]
1. PURCHASED GOODS AND SERVICES	184.457	163.216
2. CAPITAL GOODS	287	1.179
3. EXTRACTION OF FUEL AND ENERGY	302	314
4. UPSTREAM TRANSPORT AND DISTRIBUTION	4.558	5.101
5. PRODUCTION SCRAP AND WASTE	717	622
6. BUSINESS TRAVEL	24	32
7. EMPLOYEE COMMUTING	188	198
8. PURCHASE OF LEASED ASSETS	20	20
9. DOWNSTREAM TRANSPORT AND DISTRIBUTION	11.503	12.331
10. PROCESSING OF PRODUCTS SOLD	56.073	61.268
11. USE AND ENJOYMENT OF THE SERVICE/PRODUCT	5.590	4.046
12. END-OF-LIFE OF PRODUCTS SOLD	35	14
13. LEASING OF ASSETS	58	23
14. FRANCHISES	n/a	n/a
15. INVESTMENTS	840	979

DalterFood Group submitted its emissions reduction targets to the Science Based Targets initiative¹⁰ (SBTi). These targets were defined starting with the calculation of the indirect GHG emissions (Scope 3) mentioned above. The SBTi supports the process of setting decarbonisation targets based on climate models as a means to foster companies' commitment to the transition to a low-carbon economy.

⁹ The data for Scope 3 emissions in 2023 was restated following an adjustment in the calculation method used. For the previously reported data, refer to the Sustainability Report 2023, published on the website www.dalterfood.com.

¹⁰ The Science Based Targets Initiative (SBTi) is a non-profit organisation that develops standards, tools, and guidelines enabling companies and financial institutions to set science-based targets for reducing greenhouse gas (GHG) emissions, in line with the objectives of the Paris Agreement, namely, limiting global warming and achieving net zero by 2050.

6.3 WATER CONSUMPTION

Water is an essential resource in DalterFood's production processes as it is used in significant quantities for many activities, including milk processing, washing and sanitisation of the cheese factories and generation of thermal energy to power the boilers for cooking.

IN THE UNDERSTANDING THAT WATER IS A PRECIOUS, LIMITED RESOURCE, THE GROUP IS STRONGLY COMMITTED TO RESPONSIBLE MANAGEMENT, FOCUSING ON MINIMISING WATER WASTE THROUGH THE ADOPTION OF SPECIFIC TECHNOLOGIES AND PRODUCTION SYNERGIES TO REDUCE WATER CONSUMPTION PER UNIT OF PRODUCT.

In addition to civil use, the largest amount of water consumed is attributable to the cheese washing process, which results in the loss of small quantities of protein and fat and the resulting pollution of the water. To respond effectively to this issue, in 2022, DalterFood Group invested in a plant with improved performance equipped with a dissolved-air flotation system that uses a chemical-physical process to remove such waste and that enhances wastewater treatment.





07

PRIORITISING
PEOPLE

PRIORITISING PEOPLE

“FOR US, PRODUCTION STRATEGY IS CLOSELY TIED TO THE LOCAL AREA, WHICH ENCOMPASSES BOTH THE PEOPLE WHO LIVE THERE AND CONTRIBUTE TO THE GROUP’S SUCCESS, AS WELL AS THE NATURAL RESOURCES USED TO CREATE THE END PRODUCT. THE LOCAL AREA THEREFORE PLAYS A FUNDAMENTAL AND INDISPENSABLE ROLE FOR THE COMPANY.”

DalterFood Group is aware that its people are the key to success. Therefore, their value is recognised through the protection and promotion of their welfare and satisfaction. This appreciation is put into practice by providing appropriate training and professional development tools, offering a reward system linked to the achievement of specific personal and Group-wide objectives and, more generally, listening to the needs of the individual employee. For the Group, caring for and respecting the value of human capital is the foundation of our daily actions, with the aim of providing a calm, motivating working climate.

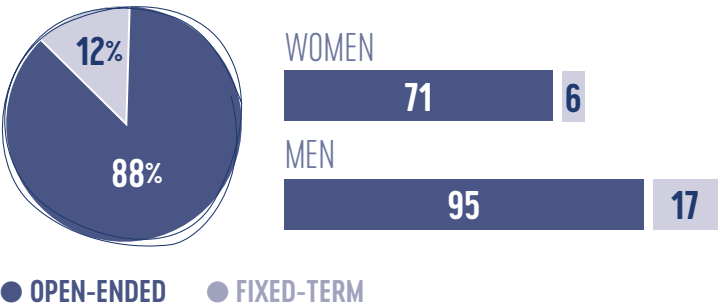
7.1 EMPLOYEE INCLUSION, WELL-BEING AND GROWTH

As at 31 December, 2024, the DalterFood Group workforce consists of 189 people, showing steady growth compared to previous years [+4% compared with 2023]. Of the total, 59% of employees are men and the remaining 41% are women. The specific nature of the business means it primarily employs men due to the physical effort required in production operations, while women are mainly employed in the offices. The age breakdown of the Group workforce showed a majority in the age range of 30 to 50 [55%], while under 30s represent 15% of the workforce, and over 50s 30%.

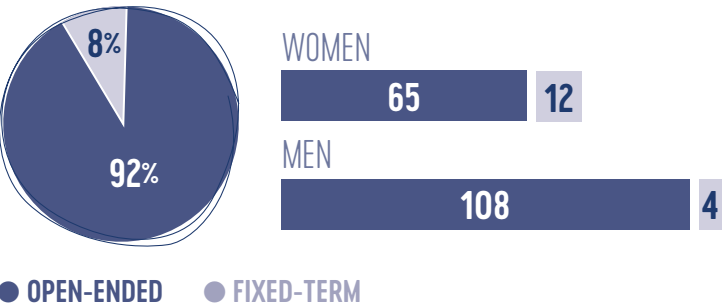
In 2024, 88% of DalterFood Group's workforce was employed on a permanent basis and the remaining 12% on a fixed-term basis, in line with the previous reporting year. Instead, as regards full-time and part-time work, the Group is attentive to the needs of its employees as regards working hours and the resulting work-life balance. In 2024, 8% of employees worked part-time, a percentage practically unchanged on the previous year. The Group uses a small number of external workers in its operations, including interns, contractors, temporary workers and on-call workers, totalling 15 people as at 31 December, 2024.



CONTRACT TYPE IN 2024



% FULL-TIME AND PART-TIME WORKERS IN 2024



87% of the staff throughout the Group are employed under the national collective labour agreement for food products, while for the foreign sites contracts consistent with the regulations in force in the corresponding countries apply. Based on annual agreements, all the Parent Company's employees are paid an annual bonus linked to the performance of production and the business: the criteria for earning the bonus are discussed at dedicated meetings with the management, in which the quarterly progress in achieving the target is illustrated. In addition, for several specific categories of employees, an annual bonus linked to individual performance is granted. Similarly, all employees of Colline di Canossa are granted a bonus based on the production and expertise of Parmigiano Reggiano. In 2023, all employees at the Group's German company also received an additional bonus to counter inflation; at the UK subsidiary, on the other hand, the annual bonus is based on internal KPIs set in agreement with the Group's General Manager.

In the Group's two Italian companies, severance payments and pension fund payments are governed by the relevant national labour agreement and both rely on the ENFEA fund. Similarly, in Dalter UK there is a company pension fund for all employees. UNISALUTE health insurance is also provided to all employees at the Italian companies, and, in 2022, meal vouchers were introduced for all employees. The Parent Company has also entered into agreements with credit institutions to offer discounts to employees of Dalter Alimentari and Colline di Canossa in shops and facilities affiliated with the bank.

As far as foreign companies are concerned, VIP Italia gave employees without company cars petrol vouchers; whereas, Dalter UK provided the following benefits:

- “Cycle to work” programme, in which employees received a 42% discount on the purchase of a bicycle and accessories of their choice,
- teleworking two days a week for all employees,
- annual eye test free of charge and £25 for the cost of glasses if they are needed for computer work,
- loyalty bonuses, such as an additional 1 day of holiday for each year of work up to a maximum of 30 days granted to employees who have between 5 and 10 years of service. On reaching 10 years of service the employee receives a bonus of £5,000 in their pay slip.



The Group constantly promotes the respect for and protection of the individual, in terms of moral, cultural, physical and professional integrity, and adopts tools and procedures to ensure that all workers are respected and protected from any risk of unlawful conditioning, distress or prejudice. Respect for human rights and all aspects of human resources are regulated by the Code of Ethics, by the law of the country where the Group company is headquartered and by the DalterFood Group HR Policy. This is the benchmark for optimal employee management and advancement, establishing appropriate regulations and principles to guide selection, hiring, on-boarding, training, career management and diversity, equity and inclusion. The principles contained therein apply to all Group's companies.

VALUES SUCH AS MERITOCRACY, LOYALTY, DEDICATION AND A COLLABORATIVE SPIRIT INSPIRE RELATIONS WITHIN THE GROUP, WHICH IS COMMITTED TO FOSTERING THEIR DISSEMINATION AMONG EMPLOYEES ALONG WITH A CULTURE OF INTEGRATION.

In support of this, it is confirmed that also in 2024, no incidents of discrimination were reported. Continuous improvement, recognition of everyone's contribution and the pursuit of excellence are part of the Group's DNA and are encouraged as such. To reach those targets, DalterFood Group adopts rigorous selection criteria and is careful to hire valid resources. During 2024 the Group hired 36 people, of which 24 men and 12 women, resulting in a hiring rate of 19%. Analysing total new hires, 36% were under 30, demonstrating the Group's intention to incentivise the hiring of young people to support their employment, especially among the local population, thereby creating economic value for the region. Terminations, on the other hand, decreased by 15% compared to the previous year (33 in 2023), a turnover rate of 15% with a total of 28 departures.

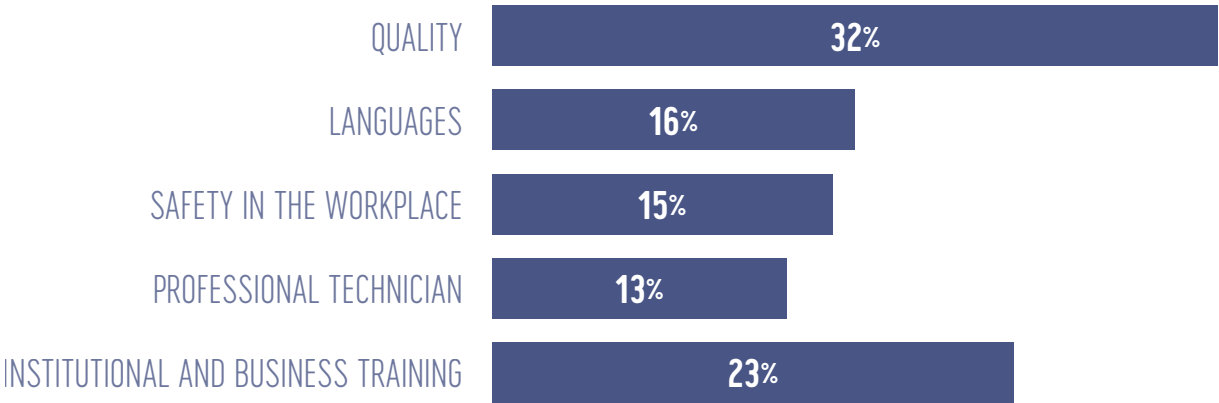
The personnel selection process relies on different channels depending on the profile of the figure sought, from temporary agencies to spontaneous applications received via the company website or directly delivered to Group companies. Over the years, the parent company has entered into agreements with local universities, in particular UniPr, to offer students the opportunity to carry out curricular traineeships in the company, in some cases also resulting in hiring. In 2024, moreover, Dalter Alimentari opened the company's doors to work-study programmes with local schools.

The assessment of candidates is conducted on the basis of defined, transparent procedures exclusively oriented towards finding the profiles that best meet the company's needs and expectations, from a purely meritocratic perspective, guaranteeing equal opportunities for all interested parties. At the time of hiring the same company procedures are applied for all personnel, both internal and external hires: they are provided with the company regulations, the Code Of Ethics, the work equipment necessary for their specific duties (for example, personal laptop and mobile phone for office workers and uniforms and personal protective equipment for factory workers). The on-boarding process also includes a training and mentoring programme.

SKILLS DEVELOPMENT

The enhancement of professionalism and the growth of skills are a strategic factor for competitiveness in the market. In 2024, DalterFood Group’s monitoring system recorded a total of 5,185 hours of training provided, an 48% increase over 2023 (3,504 hours). Training focused on institutional and business aspects, health and safety, quality and languages as well as the development of basic and technical skills. Moreover, the parent company has in place a plan for the development of cross-cutting skills through the implementation of dedicated training plans based on the skills needed to perform one's job. In fact, in 2024, specially designed training courses were organised on the basis of the departmental managers' assessment of their staff's skills in order to boost both technical skills (such as language or software) and cross-cutting skills (e.g. on effective communication and project management).

TRAINING HOURS BY TYPE 2024 (%)



EMPLOYEE WELL-BEING

For DalterFood Group the well-being of its employees is a priority. For that reason, it undertakes to promote a peaceful work environment and, as a result, guarantee **PSYCHOPHYSICAL AND SOCIAL WELL-BEING**. As noted, the Group has made available to its employees a supplementary health insurance system and the option of remote working 5 days a month at all Italian sites. In 2024, in support of parents, smart working was extended to 7 days per month for all parents of children up to 10 years old.

A training programme on leadership and team management was also created, involving department managers in the initial phase in 2023/24. In 2025, it will also include all team managers, thus providing training to all relevant personnel on the Group leadership model and on its daily application.



THE AIM IS TO CREATE AN INCREASINGLY RELAXED AND REWARDING WORK ENVIRONMENT FOR ALL

Workers' requests are an important component for the Group: in order to facilitate dialogue, quarterly meetings are held with the General Manager, extended to all staff, and periodically a questionnaire is administered to them in which they can report critical issues or provide suggestions for the improvement of work activities. In 2024, a survey on the work environment was conducted aimed at identifying any areas for improvement and strong points within the company so as to provide a database to support management decision-making. The survey focused on four macro-areas – quality of work, perception of the company, team work and leadership – and revealed that the overall perception of the working environment was positive, with helpful improvement suggestions requiring further investigation. The strong points identified included: a sense of belonging, openness to change, clarity of assigned roles and quality of work; areas for improvement included: internal communication, workload management, gender equity and financial satisfaction. The results will help to guide future actions towards continuous improvement in company well-being.

DIVERSITY AND INCLUSION

DalterFood Group is committed to providing equal opportunities in employment and professional advancement for all employees. Senior management and managers of company departments are responsible for ensuring respect for equal opportunities including in the employment relations, guaranteeing the absence of discrimination in the workplace, guaranteeing fair treatment based on merit and identifying and resolving in a timely manner any problems arising in this regard. In addition, each department manager must guarantee that in the processes of hiring, training, remuneration, promotion, transfer and termination of employment, employees are treated equally irrespective of their gender and considering their ability to meet the requirements of the position. In 2024, an analysis on equal pay highlighted the ratio of women's average basic pay to that of men: 0.86 for managers, 0.93 for office workers and 0.88 for manual workers. This reaffirms the Group's ongoing commitment to reducing the gender pay gap in the main professional categories.



GENDER EQUALITY CERTIFICATION

In 2024, as proof of the Group's sensitivity to this issue, Dalter Alimentari S.p.A. obtained **UNI PDR 125:2022 CERTIFICATION ON GENDER EQUALITY**, putting in place the necessary safeguards regarding human resources, diversity and inclusion and promoting specific training on these aspects. As part of this process, a Gender Equality Committee was established, which developed a three-year plan to protect gender equality within the company. Numerous HR documents and processes were reviewed to fully align them with the requirements of the certification, and a dedicated Gender Equality Policy was prepared.

Furthermore, a structured diversity oversight system was introduced, with quarterly committee meetings and an annual internal audit to continuously monitor these issues. To further support this commitment, a specific training programme on inclusive language was launched for all employees, scheduled to be held twice a year to ensure new hires can also attend. The goal is to strengthen the culture of non-discrimination and promote a respectful and welcoming work environment for all.



7.2 WORKPLACE HEALTH AND SAFETY

For DalterFood Group, ensuring a safe and protected working environment is a fundamental priority. That is why the Group has adopted a preventive approach to health and safety through the active involvement of all stakeholders by implementing specific health protocols for each task. In addition to the support of occupational health care bodies, occupational physicians are appointed at each production site, so that all employees are cared for and protected according to a personalised health plan. Such plans identify their duties and the mandatory check-ups to be carried out, according to a specific schedule.

WHEN PERFORMING THEIR TASKS, EACH WORKER IS REQUIRED TO DILIGENTLY COMPLY WITH ALL SAFETY AND PREVENTION MEASURES, FOLLOWING THE INSTRUCTIONS AND DIRECTIVES COMMUNICATED BY THE APPOINTED COMPANY REPRESENTATIVES. THIS IS ESSENTIAL TO SAFEGUARD THEIR SAFETY AND THAT OF OTHERS, AVOIDING POTENTIAL RISKS.

DalterFood Group actively promotes a corporate culture focused on safety, incentivising risk awareness, compliance with applicable regulations and the adoption of responsible behaviour. To that end, the Group periodically updates the risk analysis and, in the event of accidents, near-misses or reports of hazardous situations, intervenes in a timely manner by revising existing procedures, introducing new protection measures if necessary and, where appropriate, providing new training for the personnel involved to raise awareness of the risks associated with the operations.

In compliance with the applicable health and safety regulations, for the above-mentioned purposes, the Company requires that its workers comply with the following principles:

- eliminate risks and, where this is not possible, reduce them to a minimum,
- assess risks that cannot be avoided,
- reduce risks at the source,
- replace what is hazardous with what is not hazardous or less hazardous,
- prioritise collective protection measures over individual protection measures,
- communicate suitable instructions and training to workers,
- take the degree of technological development into account,
- observe ergonomic principles in the design of workspaces and prudent choices in relation to work equipment and working methods, in particular to mitigate monotonous and repetitive work and reduce its impact on health,
- plan preventive measures, striving for a coherent set of initiatives that integrate technology, work organisation, working conditions, social relations and the influence of the working environment.

During 2024, there were 2 cases of occupational disease among employees, in line with the previous year. There were no cases related to external workers. Work-related ill health mainly derives from the handling of heavy loads. To reduce those events, the Group has implemented a process of automating several phases, for which manual handling is required, by adopting equipment more modern equipment (e.g. A-frame lift, electric pallet truck, forklift, etc.).

In the next few years, additional new equipment will be inserted to avoid transporting carts by pushing them, and changes will be made to the salting rooms to further reduce the residual risks from handling the cheese wheels.

In 2024, 14 accidents were recorded, of which none was serious, a fall of 7% on 2023, while hours worked by employees increased by 10%, resulting in an accident rate of 9.1. The latter was also a fall compared to the previous year, for which the figure was 10.7. The reduction recorded is closely linked to the improved safety and increased automation of the most “risky” operations, where possible.

To this end, the Group boosted training and awareness-raising on production-related risks and the proper use of PPE, and installed a vending machine to ensure that everyone has access to such equipment at all times.

Finally, in 2024, a gender risk assessment was conducted regarding gender equality certification, which did not highlight any particular criticalities or situations of risk.



7.3 SUPPORT FOR LOCAL COMMUNITIES

A company's value is not limited to financial results or sales volumes, but is also measured by its capacity to generate a positive impact on the community from which it obtains key resources; DalterFood Group is deeply rooted in a well-defined region, and its links to the community are an essential and distinctive component of its corporate identity. The concept of community includes both the people that live and work there, contributing each day to the Group's development, and the natural resources that are fundamental to the manufacture of its products. To give back value to this ecosystem is not just an ethical duty, but a strategic choice that guides the company's actions over the long term.

Over the years, DalterFood has developed strong links with the local areas it operates in, promoting solidarity and support to the community, but also contributing to social, economic and environmental development. In 2024, DalterFood supported the A.S.D. L.G. Competition Castelnovo né Monti mini-basket teams, demonstrating how close the Group's cheese factories are to the communities of which they are a part. None of the Group's operations have material negative impacts on local communities.

The Group is also committed to implement projects over the next few years dedicated to the well-being of the local areas, based on three pillars:



**ENSURING EMPLOYMENT
OPPORTUNITIES FOR LOCAL
COMMUNITIES**



**OPERATING WITH RESPECT
FOR THE SURROUNDING
ENVIRONMENT**



**ENHANCING THE
SPECIFICITIES OF THE PLACES
OF ORIGIN OF PRODUCTS**

so as to help develop the local
area by promoting the Italian
agricultural food chain.

These intrinsic and distinctive values have led the Group to consolidate positive links with stakeholders, establishing networks of relationships with the aim of protecting the social fabric surrounding them.



ATTACHMENTS

CORRELATION BETWEEN IMPACTS, MATERIAL TOPICS AND GRI STANDARDS			
MATERIAL TOPIC	IMPACTS - DESCRIPTION AND TYPE	RELATED GRI STANDARDS	GROUP INVOLVEMENT
ENERGY CONSUMPTION AND EMISSIONS	ENERGY CONSUMPTION – Energy consumption from renewable and non-renewable sources, with resulting negative impacts on the environment and reduction in energy stocks (Negative / Current)	GRI 302: Energy (2016)	Caused and directly related through its business dealings
	GENERATION OF SCOPE 1 AND 2 GHG EMISSIONS – Contribution to climate change through direct and indirect GHG emissions (Scope 1 and 2) from operations at the Group's offices and sites (Negative / Current)	GRI 305: Emissions (2016)	
	GENERATION OF SCOPE 3 GHG EMISSIONS – Contribution to climate change through indirect GHG emissions (Scope 3) from operations along the Group's value chain (Negative / Current)	GRI 305: Emissions (2016)	
CIRCULAR ECONOMY AND MANAGEMENT OF NATURAL RESOURCES	WATER WITHDRAWAL – Withdrawal of water for production processes affecting the availability of water (Negative / Current)	GRI 303: Water and effluents (2018)	Caused
	CIRCULAR ECONOMY – Use of recycled materials for packaging and the re-use of processing waste in production (Positive / Current)	GRI 301: Materials (2016)	
	RESOURCE USE – Use of natural resources impacting their availability (Negative / Current)		
PRODUCT QUALITY AND SAFETY	PRODUCT QUALITY – Product offering compliant with quality and safety criteria in line with best industry practices and consumer expectations (Positive / Current)	GRI 416: Customer health and safety (2016)	Caused
	CUSTOMER SATISFACTION – Offering products and services that meet customer needs (Positive / Current)	N/A	
	CONSUMER SAFETY – Cases of product safety non-compliance impacting consumer health (Negative / Potential)	GRI 416: Customer health and safety (2016)	
	RESEARCH AND DEVELOPMENT – Promotion of innovative and trend-sensitive products and implementation of R&D with positive impacts on stakeholder expectations and Group competitiveness (Positive / Current)	N/A	
	TRACEABILITY AND LABELLING – Dissemination of imprecise, misleading and deceptive information relating to the organisation or its products (Negative / Potential)	GRI 417: Responsible marketing and labelling (2016)	
ECONOMIC PERFORMANCE	VALUE CREATION – Creation of economic value and its distribution to stakeholders (employees, suppliers, communities, etc.) (Positive / Current)	GRI 201: Economic performance (2016)	Caused
WASTE MANAGEMENT	WASTE GENERATION – Environmental pollution due to the production of hazardous and non-hazardous waste (Negative / Current)	GRI 306: Waste (2020)	Caused

MATERIAL TOPIC	IMPACTS - DESCRIPTION AND TYPE	RELATED GRI STANDARDS	GROUP INVOLVEMENT
EMPLOYEE INCLUSION, WELL-BEING AND GROWTH	EMPLOYEE SATISFACTION AND WELL-BEING – Promotion of employee satisfaction and well-being through the implementation of well-being activities and targeted benefits (Positive / Current)	GRI 401: Employment (2016)	Caused
	FAIR REMUNERATION OF STAFF – Fair remuneration policies that promote workers' abilities (Positive / Current)	GRI 405: Diversity and Equal Opportunity (2016)	
	TRAINING – Improvement in workers' skills through professional development and training, general and technical programmes, sometimes linked to growth targets and personalised assessment (e.g. career development programmes) (Positive / Current)	GRI 404: Training and education (2016)	
	JOB CREATION – Supporting local development through job creation and hiring in places where the Group has a physical presence (Positive / Current)	GRI 202: Market presence (2016)	
OCCUPATIONAL HEALTH AND SAFETY	ACCIDENTS AND OCCUPATIONAL DISEASES – Occupational accidents and work-related ill health with negative consequences on the health of direct workers or external collaborators ¹¹ (Negative / Current)	GRI 403: Occupational health and safety (2018)	Caused
	HEALTH PROMOTION – Contribution to the improvement of employee health through the adoption of health promotion initiatives (Positive / Current)	GRI 403: Occupational health and safety (2018)	
DIVERSITY AND INCLUSION	DIVERSITY AND INCLUSION – Creation of an ethical, impartial and inclusive work environment (Positive / Current)	GRI 405: Diversity and Equal Opportunity (2016)	Caused
	DISCRIMINATION – Incidents of discrimination in the work place and in the selection of personnel (Negative/ Potential)	GRI 406: Non-discrimination (2016)	
RESPONSIBLE SUPPLY CHAIN MANAGEMENT	LOCAL SUPPLIERS – Support for the local community through procurement from local suppliers (Positive / Current)	GRI 204: Procurement practices (2016)	Caused and directly related through its business dealings
	SUPPLIERS' ENVIRONMENTAL AND SOCIAL IMPACTS – Improvement in sustainability performance along the Group's value chain through supplier selection and periodic assessment based on ESG criteria (Positive / Current)	GRI 308: Supplier environmental assessment (2016) GRI 414: Supplier social assessment (2016)	
SUPPORT FOR LOCAL COMMUNITIES	SUPPORT FOR THE LOCAL COMMUNITY – Contributions and donations for social and cultural events and initiatives (Positive / Current)	GRI 413: Local communities (2016)	Caused
ETHICS AND BUSINESS INTEGRITY	NON-ETHICAL BUSINESS CONDUCT – Anti-competitive behaviour and episodes of corruption with negative impacts on the economy and on company reputation (Negative/ Potential)	GRI 205: Anti-Corruption (2016) GRI 206: Anti-competitive behaviour (2016)	Caused

¹¹ Data relating to accidents involving external collaborators include only the categories of temporary agency workers, self-employed workers, and interns, and not other types of non-employee workers operating at the Group's premises and/or under the Group's control, considering their relevance and the availability of such data, which the Group does not control.

PERFORMANCE INDICATORS

ENVIRONMENTAL RESPONSIBILITY

GRI STANDARDS 301-1 DISCLOSURE: MATERIALS USED BY WEIGHT OR VOLUME					
TYPE OF MATERIALS	UNIT OF MEASUREMENT	2023		2024	
		RENEWABLE	NON-RENEWABLE	RENEWABLE	NON-RENEWABLE
TOTAL MATERIALS RELATED TO THE PROCESS					
Milk	litres	35.771.200	-	36.854.502	-
Cheese purchased	kg	17.224.929	-	14.697.477	-
TOTAL PACKAGING MATERIAL					
Plastic derivatives (e.g. films, bags, lids, trays and tubs) ¹²	kg	-	778.397	-	329.618
Paper and plastic labels	No.	15.621.140	-	15.137.150	131.780
Cardboard	kg	-	-	541.159	-
TOTAL OTHER					
Other raw materials used - Cellulose	kg	33.600	-	28.800	-
Wooden pallets (CHEP circuit)	No.	12.935	-	27.392	-
Plastic pallets (CHEP circuit)	No.	-	789	-	1.675

GRI STANDARDS 301-2 DISCLOSURE: RECYCLED INPUT MATERIALS USED ¹³		
MATERIALS	2023	2024
	% RECYCLED MATERIALS	% RECYCLED MATERIALS
Corrugated cardboard	83%	85%
Plastic packaging	15%	10%

GRI STANDARDS DISCLOSURE: 301-3 RECLAIMED PRODUCTS AND THEIR PACKAGING MATERIALS		
RECLAIMED PRODUCTS AND THEIR PACKAGING MATERIALS FOR EACH PRODUCT CATEGORY	2023 %	2024 %
Milk serum for processing	100%	100%
Cream that has risen	100%	100%
Rinds	2%	2%
Meals	3%	3%
Milling	0%	1%
Category 3	1%	1%

¹² The specified type of material also includes cardboard components. As they represent a minor portion, they have nevertheless been included under the same category.

¹³ The reporting boundary only includes Dalter Alimentari S.p.A.

GRI STANDARDS 302-1 DISCLOSURE: ENERGY CONSUMPTION WITHIN THE ORGANISATION			
ENERGY USED WITHIN THE ORGANISATION		2023	2024
Total energy consumption [GJ]		39.572	40.368
of which from non-renewable sources [GJ]		25.941	26.849
of which from renewable sources [GJ]		13.632	13.519
of which electricity [GJ] purchased		13.698	13.583
of which from non-renewable sources [GJ]		13.632	13.519
of which from renewable sources [GJ]		66	63
of which fuel [GJ]		25.875	26.786
natural gas [GJ]		24.724	26.260
diesel for heating [GJ]		23	23
diesel fuel for vehicle fleet [GJ] ¹⁴		749	128
petrol for vehicle fleet [GJ]		380	375

GRI STANDARDS 305-1 DISCLOSURE: DIRECT (SCOPE 1) GHG EMISSIONS			
DIRECT SCOPE 1 EMISSIONS			
SCOPE 1	UNIT OF MEASUREMENT	2023	2024
Fuel used for heating/production			
Natural gas	tCO _{2e}	1.249	1.335
Vehicle fleet – Company use			
Diesel fuel	tCO _{2e}	50	47
Petrol	tCO _{2e}	23	23
Refrigerant gases			
R-448A	tCO _{2e}	39	39
R-134A	tCO _{2e}	19	19
Total Scope 1 emissions	tCO _{2e}	1.381	1.464

GRI STANDARDS 305-2 DISCLOSURE: INDIRECT (SCOPE 2) GHG EMISSIONS FROM ENERGY CONSUMPTION			
TOTAL DIRECT AND INDIRECT EMISSIONS	UNIT OF MEASUREMENT	2023	2024
Direct Scope 1 emissions	tCO _{2e}	1.381	1.464
Indirect Scope 2 emissions – Location-Based	tCO _{2e}	1.634	1.050
Indirect Scope 2 emissions – Market-Based	tCO _{2e}	13	13

¹⁴ all cars have been considered as company cars for both 2023 and 2024.

CONVERSION FACTORS			
	2023 GJ	2024 GJ	SOURCE
1 kWh	0,0036	0,0036	UK Government - GHG Conversion Factors for Company Reporting, 2023, 2024
1 of natural gas for heating/production	0,0403	0,0402	
1 l Diesel - company fleet	0,0378	0,0378	
1 l of petrol - company fleet	0,0341	0,0341	

EMISSION FACTORS ¹⁵			
	2023	2024	SOURCE
Indirect emissions – Scope 2 (tCO ₂ /KWh) – Location-based - Italy	0,0004	0,0003	AIB, European Supplier Mixes, 2023, 2024
Indirect emissions – Scope 2 (tCO ₂ /KWh) – Location-based - Germany	0,0001	0,00004	AIB, European Supplier Mixes, 2023, 2024
Indirect emissions – Scope 2 (tCO ₂ /KWh) – Market-based - Italy	0,0005	0,0004	AIB, European Residual Mixes, 2023, 2024
Indirect emissions – Scope 2 (tCO ₂ /KWh) – Market-based - Germany	0,0007	0,0007	AIB, European Residual Mixes, 2023, 2024
Natural gas for heating/production (tCO _{2e} /scm)	0,0020	0,0020	UK Government - GHG Conversion Factors for Company Reporting, 2023, 2024
Automotive diesel fuel (tCO _{2e} /l)	0,0025	0,0025	
Automotive petrol (tCO _{2e} /l)	0,0021	0,0021	

GRI STANDARDS 303-3 DISCLOSURE: WATER WITHDRAWAL					
WATER WITHDRAWAL ¹⁶					
SOURCE OF WITHDRAWAL	UNIT OF MEASUREMENT	2023		2024	
		ALL AREAS	AREAS WITH WATER STRESS	ALL AREAS	AREAS WITH WATER STRESS
Thirty-party water (total)	Megalitres	51	-	41	-
Freshwater (≤ 1,000 mg/L total dissolved solids)	Megalitres	51	-	41	-
Other water (> 1,000 mg/L total dissolved solids)	Megalitres	-	-	-	-

GRI STANDARDS 306-3 DISCLOSURE: WASTE GENERATED					
WASTE					
COMPOSITION OF THE WASTE	UNIT OF MEASUREMENT	2023		2024	
		HAZARDOUS	NON-HAZARDOUS	HAZARDOUS	NON-HAZARDOUS
Iron and Steel	TONNES	-	3,5	-	17,7
Sludge from wastewater treatment	TONNES	-	603,9	-	460,6
Plastic packaging	TONNES	-	38,3	-	69,0
Paper and cardboard packaging	TONNES	-	39,7	-	40,2
Unusable waste	TONNES	-	467,3	-	486,0
Mixed packaging	TONNES	-	23,8	-	-
Total	TONNES	-	1.176,5	-	1.073,6

¹⁵ The emission factors reported by AIB, European Residual Mixes, 2023 and 2024 editions, are expressed in tonnes of CO₂. Nonetheless, the percentage of methane and nitrous oxide has an immaterial effect on the total greenhouse gas emissions (CO_{2e}), as can be seen in the technical reference literature.

¹⁶ Colline di Canossa water withdrawals, for 2023 and 2024, have been esimated based on latest meter readings.

SOCIAL RESPONSIBILITY

GRI STANDARDS 204-1 DISCLOSURE: PROPORTION OF SPENDING ¹⁷ ON LOCAL SUPPLIERS		
PROPORTION OF SPENDING ON LOCAL SUPPLIERS		
GEOGRAPHIC AREA	AS AT 31 DECEMBER 2023 % SPEND	AS AT 31 DECEMBER 2024 % SPEND
Local - Italy	75%	81%
Non-local - Abroad	25%	19%
Total	100%	100%

GRI STANDARDS 2-7 DISCLOSURE: INFORMATION ON EMPLOYEES AND OTHER WORKERS						
TOTAL NUMBER OF EMPLOYEES BROKEN DOWN BY CONTRACT TYPE (PERMANENT AND FIXED-TERM) AND GENDER						
CONTRACT TYPE	AS AT 31 DECEMBER 2023			AS AT 31 DECEMBER 2024		
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL
Italy	97	61	158	101	64	165
Open-ended contracts	76	51	127	85	60	145
Fixed-term contracts	20	10	30	16	4	20
Non-guaranteed hours	1	-	1	-	-	-
Italy – Full time/Part-Time	97	61	158	101	64	158
of which full-time	94	52	146	98	54	152
of which part-time	3	9	12	3	10	13
UK	3	3	6	3	3	6
Open-ended contracts	3	3	6	3	3	6
Fixed-term contracts	-	-	-	-	-	-
UK – Full time/ Part- Time	3	3	6	3	3	6
of which full-time	3	1	4	3	1	4
of which part-time	-	2	2	-	2	2
Germany	7	9	16	7	10	17
Open-ended contracts	6	8	14	6	8	14
Fixed-term contracts	1	1	2	1	2	3
Germany – Full time/ Part- Time	7	9	16	7	10	17
of which full-time	7	8	15	7	10	17
of which part-time	-	1	1	-	-	-

¹⁷ Spending includes services and product purchases such as cheese, consumer materials, primary packaging, ingredients and equipment. The figure given includes items for which data was available in Euro; purchase items given exclusively in kg are therefore not included.

CONTRACT TYPE	AS AT 31 DECEMBER 2023			AS AT 31 DECEMBER 2024		
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL
Latvia	1	-	1	1	-	1
Open-ended contracts	1	-	-	1	-	-
Fixed-term contracts	-	-	-	-	-	-
Latvia – Full time/ Part- Time	1	-	1	1	-	1
of which full-time	-	-	-	-	-	-
of which part-time	1	-	-	1	-	-
Total	108	73	181	112	77	189

GRI STANDARDS 2-8 DISCLOSURE: WORKERS WHO ARE NOT EMPLOYEES						
NUMBER OF EXTERNAL WORKERS (FTE) WHOSE WORK IS CONTROLLED BY THE ORGANISATION						
CONTRACTUAL RELATIONSHIP	AS AT 31 DECEMBER 2023			AS AT 31 DECEMBER 2024		
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL
Interns or apprentices	-	-	-	-	1	1
Self-employed persons	-	-	-	1	-	1
Temporary workers	5	5	10	7	7	14
Total	5	5	10	8	8	16

GRI STANDARDS 2-21 DISCLOSURE: TOTAL ANNUAL COMPENSATION RATIO		
TOTAL ANNUAL COMPENSATION RATIO ¹⁸	2023	2024
The ratio of the total annual remuneration of the highest-paid individual ¹⁹ to the average of the total annual remuneration for all employees [excluding the highest-paid individual] ²⁰	9,68	10,00
The ratio of the percentage change in the total annual remuneration of the highest-paid individual to the average percentage change in the total annual remuneration for all employees [excluding the highest-paid individual] ²¹	-	0,31

¹⁸ The annual remuneration includes the fixed base salary plus additional amounts paid to employees (at 31/12/24), such as, in the case of Dalter Group employees, meal vouchers, benefits, and bonuses granted during the year. the total amount of meal vouchers has been estimated multiplying the voucher value by the average working days per month.

¹⁹ the person who receive the highest remuneration is the General Manager.

²⁰ The ratio is calculated as the relationship between the remuneration of the highest-paid individual and the median annual remuneration of all employees.

²¹ The ratio is calculated as the relationship between the % variation of the remuneration of the highest-paid individual and the % variation median annual remuneration of all employees.

GRI STANDARDS 202-2 DISCLOSURE: PROPORTION OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY						
MANAGEMENT FROM NEIGHBOURING MUNICIPALITIES AND PROVINCES OF THE GROUP’S COMPANY HEADQUARTERS						
NUMBER OF PEOPLE	AS AT 31 DECEMBER 2023			AS AT 31 DECEMBER 2024		
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL
Management ²²	12	5	17	11	5	16
Of which locally hired ²³	12	5	17	11	5	16
Percentuale	100%	100%	100%	100%	100%	100%

GRI STANDARDS 401-1 DISCLOSURE: NEW EMPLOYEE HIRES AND TURNOVER								
NUMBER OF EMPLOYEE HIRES								
NUMBER OF PEOPLE	2023				2024			
	<30 YEARS OLD	30-50 YEARS OLD	>50 YEARS OLD	TOTAL	<30 YEARS OLD	30-50 YEARS OLD	>50 YEARS OLD	TOTAL
Italy	16	21	3	40	11	15	4	30
Men	12	14	2	28	7	12	3	22
Women	4	7	1	12	4	3	1	8
UK	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-
Germany	-	2	-	2	2	4	-	6
Men	-	1	-	1	1	1	-	2
Women	-	1	-	1	1	3	-	4
Total	16	23	3	42	13	19	4	36
Men	12	15	2	29	8	13	3	24
Women	4	8	1	13	5	6	1	12

²² Management refers to the professional categories of executives and middle managers.

²³ Local refers to the cities and provinces where the Group’s companies are located.(Reggio Emilia, Parma, Exeter (UK) and Bellstein (DE).

NUMBER OR TERMINATIONS								
NUMBER OF PEOPLE	2023				2024			
	<30 YEARS OLD	30-50 YEARS OLD	>50 YEARS OLD	TOTAL	<30 YEARS OLD	30-50 YEARS OLD	>50 YEARS OLD	TOTAL
Italia	10	14	6	30	7	10	6	23
Men	8	10	4	22	6	7	4	17
Women	2	4	2	8	1	3	2	6
UK	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-
Germany	1	2	-	3	-	3	2	5
Men	-	-	-	-	-	1	1	2
Women	1	2	-	3	-	2	1	3
Totale	11	16	6	33	7	13	8	28
Men	8	10	4	22	6	8	5	19
Women	3	6	2	11	1	5	3	9

TURNOVER PERCENTAGE 2024	BY AGE GROUP				BY GENDER		
	<30 YEARS OLD	30-50 YEARS OLD	>50 YEARS OLD	TOTAL	MEN	WOMEN	TOTAL
Total	21%	6%	-7%	4%	4%	4%	4%
Hires	45%	18%	7%	19%	21%	16%	19%
Terminations	24%	13%	14%	15%	17%	12%	15%

GRI STANDARDS 403-9 DISCLOSURE: OCCUPATIONAL HEALTH AND SAFETY		
ACCIDENTS AT WORK - EMPLOYEES	2023	2024
Total number of fatalities due to work-related injuries	-	-
Total number of high-consequence work-related injuries (excluding fatalities) ²⁴	1	-
Total number of recordable work-related injuries	15	14
of which superficial injuries, open wounds and burns	6	1
of which sprains, injuries, dislocations, fractures and strains	9	13
Hours worked	280.299	308.628
Rate of fatalities due to work-related injuries ²⁵	-	-
Rate of high-consequence work-related injuries (excluding fatalities) ²⁶	0,7	-
Rate of recordable work-related injuries²⁷	10,7	9,1

ACCIDENTS AT WORK - EXTERNAL WORKERS	2023	2024
Total number of fatalities due to work-related injuries	-	-
Total number of high-consequence work-related injuries (excluding fatalities)	-	-
Total number of recordable work-related injuries	-	3
of which superficial injuries, open wounds and burns	-	-
of which sprains, injuries, dislocations, fractures and strains	-	3
Hours worked²⁸	15.696	20.444
Rate of fatalities due to work-related injuries	-	-
Rate of high-consequence work-related injuries (excluding fatalities)	-	-
Rate of recordable work-related injuries	-	29,3

GRI STANDARDS 403-10 DISCLOSURE: WORK-RELATED ILL HEALTH		
EMPLOYEE WORK-RELATED ILL HEALTH	2023	2024
Number of fatalities as a result of work-related ill health	-	-
Number of cases of recordable work-related ill health	2	2

²⁴ A serious occupational injury is defined as an injury that results in death or causes harm such that the worker cannot recover, or it is not realistic to expect recovery within six months.

²⁵ The fatality rate is calculated as the ratio between work-related fatalities and hours worked, multiplied by 200,000.

²⁶ the serious injury rate is calculated as ratio between work related serious injuries and hours worked, multiplied by 200000.

²⁷ the injury rate is calculated as ratio between work related injuries and hours worked, multiplied by 200000.

²⁸ The data relating to hours worked by external workers at Dalter UK has been estimated based on the number of workable days and a number of hours equivalent to 95% of a part-time schedule.

GRI STANDARDS 404-1 DISCLOSURE: AVERAGE NUMBER OF HOURS OF TRAINING PER EMPLOYEE						
HOURS OF TRAINING PER EMPLOYEE CATEGORY AND GENDER						
EMPLOYEE CATEGORY	2023			2024		
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL
Executives	32	-	32	208	-	208
Middle Managers	415	150	565	359	112	471
White Collar Workers	1.175	928	2.103	838	1.262	2.100
Blue Collar Workers	565	239	804	1.216	1.190	2.406
Total	2.187	1.317	3.504	2.621	2.564	5.185

PER CAPITA HOURS						
EMPLOYEE CATEGORY	2023			2024		
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL
Executives	32	-	32	69	-	69
Middle Managers	38	30	35	40	22	34
White Collar Workers	47	26	34	32	33	33
Blue Collar Workers	8	7	8	16	35	22
Total	20	18	19	23	33	27

GRI STANDARDS 405-1 DISCLOSURE: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES						
TOTAL NUMBER OF EMPLOYEES BY EMPLOYEE CATEGORY AND GENDER						
EMPLOYEE CATEGORY	AS AT 31 DECEMBER 2023			AS AT 31 DECEMBER 2024		
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL
Executives	1	-	1	3	-	3
Middle Managers	11	5	16	9	5	14
White Collar Workers	25	36	61	26	38	64
Blue Collar Workers	71	32	103	74	34	108
Total	108	73	181	112	77	189

TOTAL NUMBER OF EMPLOYEES BY EMPLOYEE CATEGORY AND AGE BRACKET								
EMPLOYEE CATEGORY	AS AT 31 DECEMBER 2023				AS AT 31 DECEMBER 2024			
	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
Executives	-	-	1	1	-	1	2	3
Middle Managers	-	6	12	18	-	5	9	14
White Collar Workers	10	30	18	58	11	37	16	64
Blue Collar Workers	19	58	27	104	18	61	29	108
Total	29	94	58	181	29	104	56	189

VULNERABLE GROUPS							
EMPLOYEE CATEGORY	AS AT 31 DECEMBER 2023			AS AT 31 DECEMBER 2024			
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL	
Executives	-	-	-	0	-	-	
Middle Managers	-	-	-	0	0	0	
White Collar Workers	1	2	3	1	4	5	
Blue Collar Workers	1	2	3	2	2	4	
Total	2	4	6	3	6	9	

TOTAL NUMBER OF EMPLOYEES BY EMPLOYEE CATEGORY AND AGE BRACKET (PERCENTAGE)								
EMPLOYEE CATEGORY	AS AT 31 DECEMBER 2023				AS AT 31 DECEMBER 2024			
	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
Executives	0%	0%	100%	100%	0%	33%	67%	100%
Middle Managers	0%	33%	67%	100%	0%	36%	64%	100%
White Collar Workers	17%	52%	31%	100%	17%	58%	25%	100%
Blue Collar Workers	18%	56%	26%	100%	17%	56%	27%	100%
Total	16%	52%	32%	100%	15%	55%	30%	100%

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND GENDER							
EMPLOYEE CATEGORY	AS AT 31 DECEMBER 2023			AS AT 31 DECEMBER 2024			
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL	
Executives	100%	0%	100%	100%	0%	100%	
Middle Managers	69%	31%	100%	64%	36%	100%	
White Collar Workers	41%	59%	100%	41%	59%	100%	
Blue Collar Workers	69%	31%	100%	69%	31%	100%	
Total	60%	40%	100%	59%	41%	100%	

PERCENTAGE OF EMPLOYEES IN VULNERABLE GROUPS BY CATEGORY						
EMPLOYEE CATEGORY	AS AT 31 DECEMBER 2023			AS AT 31 DECEMBER 2024		
	MALE	WOMEN	TOTAL	MALE	WOMEN	TOTAL
Executives	-	-	-	-	-	-
Middle Managers	-	-	-	22%	20%	21%
White Collar Workers	4%	6%	5%	8%	16%	13%
Blue Collar Workers	1%	6%	3%	3%	6%	4%
Total	2%	5%	3%	5%	12%	8%

GRI STANDARDS 405-2 DISCLOSURE: RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN				
RATIO OF BASIC SALARY ²⁹ TO SALARY BY GENDER ³⁰ AND PROFESSIONAL CATEGORY ³¹				
EMPLOYEE CATEGORY	WOMEN/MEN BASIC WAGE RATIO		WOMEN/MEN PAY RATIO	
	AS AT 31 DECEMBER 2023	AS AT 31 DECEMBER 2024	AL 31 DICEMBRE 2023	AL 31 DICEMBRE 2024
Executives ³²	-	-	-	-
Middle Managers	0,82	0,86	0,74	0,79
White Collar Workers	0,97	0,93	0,97	0,92
Blue Collar Workers	0,90	0,88	0,89	0,88

²⁹ the base salary is the fixed amount paid to an employee based on the assigned duties.

³⁰ The annual remuneration includes the fixed base salary plus additional amounts paid to employees (at 31/12/24), such as, in the case of Dalter Group employees, meal vouchers, benefits, and bonuses granted during the year. the total amount of meal vouchers has been estimated multiplying the voucher value by the average working days per month.

³¹ For part-time employees, remuneration rates equivalent to full-time positions have been applied (ETP).

³² the ratio is not expressed as there weren't in 2023 any female executives.

GRI CONTENT INDEX

DECLARATION OF USE	DalterFood Group has prepared this Sustainability Report in accordance with the GRI Standards for the period 1 January - 31 December 2024				
GRI 1 USED	GRI 1: Foundation 2021				
RELEVANT GRI INDUSTRY STANDARD	N/A				
GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			INFORMATION OMITTED	REASON	EXPLANATION
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	2-7 Employees	p. 54; p. 67-68			
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GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			
			INFORMATION OMITTED	REASON	EXPLANATION	
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GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			INFORMATION OMITTED	REASON	EXPLANATION
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GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			INFORMATION OMITTED	REASON	EXPLANATION
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WE WOULD LIKE TO THANK ALL OUR EMPLOYEES WHO ACTIVELY PARTICIPATED IN THE COMPLETION OF OUR SUSTAINABILITY REPORT.

SUSTAINABILITY REPORT 2024
of DalterFood Group

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