



SUSTAINABILITY REPORT 2024





*From Nature
a simple and ancient value*

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KEY TO UNDERSTANDING

Through its first Sustainability Report, Lameri S.p.A. commits to inform the stakeholders about its sustainability performance, reporting and analysing data on environmental, social and governance issues over the past few years, with a special focus on the financial year 2024.

The document was drafted following the GRI (Global Reporting Initiative) Standards, updated to 2023, with a 'with reference to' approach. At the same time, the analysis of ESG impacts, materiality assessment and stakeholder engagement were conducted in accordance with the latest European directives, in particular the CSRD (Corporate Sustainability Reporting Directive) and the ESRS (European Sustainability Reporting Standards).

The report adopts the principle of double materiality, assessing both the impacts generated by the company's activities (positive and negative, actual and potential) and the financial risks and opportunities. This methodology has made it possible to identify the most relevant sustainability issues, which are explored in depth in the chapters dedicated to and linked to the Sustainable Development Goals (SDGs) of Agenda 2030.

The report was prepared following the principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

The reporting period covers the entire year 2024, from 1 January to 31 December. It includes data and information from the previous three years (2022-2024).

The reporting scope of this Sustainability Report 2024 covers the Lameri company for the sites of:

- *San Bassano (CR), in via D. F. Cattaneo 28/30 (two different plants: food production plant and animal feed production plant);*
- *Castelvetro Piacentino (PC) in Località Picchetto San Giuliano 7/8;*
- *Cremona (CR) in via S. Bernardo 22;*
- *Castelleone (CR) in via Ripalta Arpina, 33, site of the Group's warehouse.*

Within the document, the breakdown and evaluation of data reflect a division into three areas related to the activities of the various sites: food production (San Bassano food division, Castelvetro Piacentino, Cremona), animal feed (San Bassano animal feed division) and warehouse (Castelleone).

The drafting of the document was supported by the consulting company Fedabo S.p.A. SB.

LETTER TO STAKEHOLDER

We present our first Sustainability Report, a document that reflects our commitment to a path of sustainable growth and of attention to the wellbeing of the community, environment and territory, coherently with our mission.

The drafting and publication of this document stems from the desire to communicate and valorise existing, already made and future commitments towards sustainability. These commitments were born from the strong bond with our territory, that represents the primary source of the resources that are indispensable to the achievement of our objectives.

The year 2024 was a year in which several projects were realised, and new ones were planned with a focus on sustainable development and the opportunities it presents. At the same time, there was a willingness to report on this effort through consultation between the various corporate functions, which highlighted the solidity of the organisation and the areas where improvements could be made.

Thanks are due to all those who contributed their participation in the exchange of ideas, an essential element in facing the challenges that are posed daily on the path to growth, and which inevitably require an effort to adapt for the company's wellbeing and common welfare.

Enjoy your reading,

Mario Lameri
The President



VISION

Working with the aim of creating shared value in the long term, both for the people we work with and for the community and territory we identify with.

MISSION

Customers' satisfaction is the first aim of our work from which we cannot derogate.

Customers' needs in terms of both product quality and hygiene are a constant principle in all our current and future production processes. Understanding customers' requests will be the encouragement for the development of new products.

2024 NUMBERS



Over **60** years of business activity



€ **116.5 mln** of economic value generated



97% employees on permanent contracts



272 employees and temporary workers



3 MWp of photovoltaic plant to be installed



1,255 tonnes of waste reused internally



OUR
COMPANY



Who we are

Lameri has been processing and trading cereals since 1965.

Thanks to a well-established family tradition, capable of combining past and innovation, Lameri has carried out various activities in the agri-food sector, always responding to new consumer demands.

The Lameri group has three production plants dedicated to breakfast cereals and semi-finished products for the food industry and one dedicated to animal feed production. In these plants, products are manufactured to meet the different needs and requirements of customers.

The production processes include various stages of ingredient selection and blending according to the technologies used: extrusion, traditional autoclave cooking, puffing, coating, flaking, grinding, integration and toasting. The Quality Control and Research & Development departments guarantee the traceability of raw materials and propose new products according to different market demands.



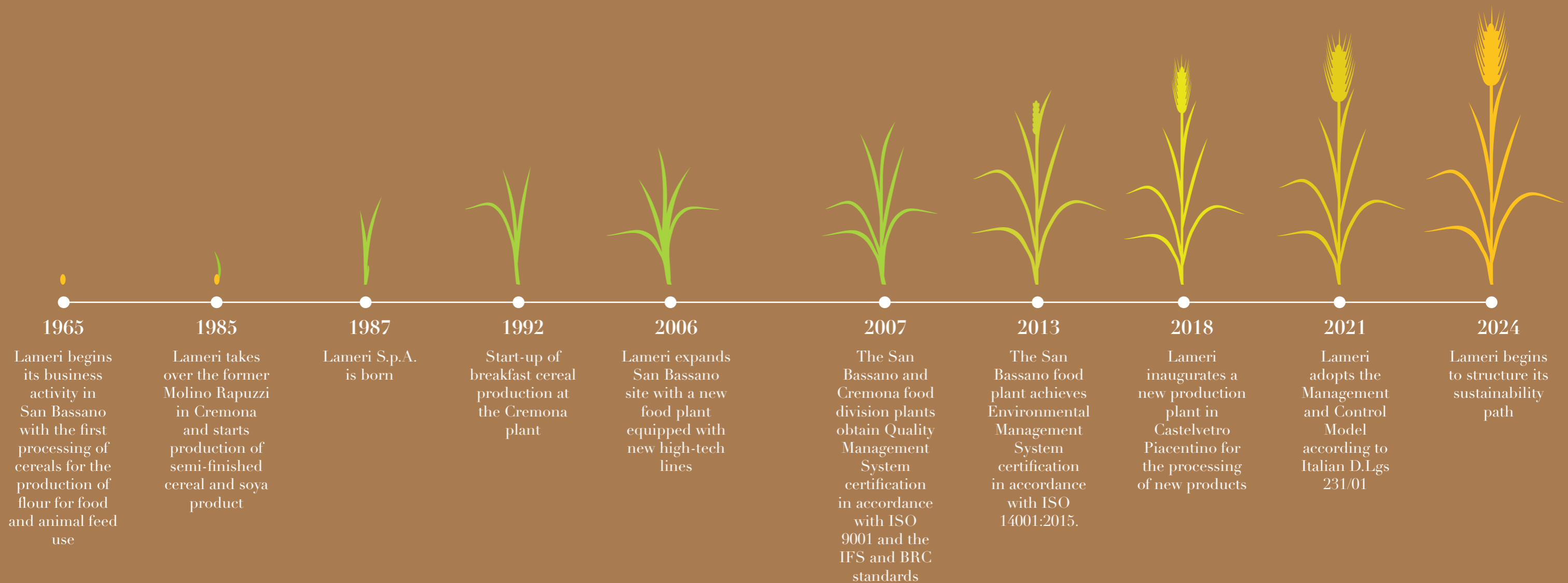
Quality is the primary goal on which Lameri bases its production cycle. The company's business activity includes a precise selection of raw materials, the best know-how in the processing stages and careful control in the packaging process. Continuous efforts at improvement and recurring product innovation, with particular attention to ethical and environmental policies, have enabled Lameri to achieve the certifications that are listed within this document.

The most recent investments include new sources of energy supply, new production and packaging lines with a low environmental impact, and new technologies for an alternative and qualitatively improved management of both the storage of certain raw materials in bulk and their subsequent handling.

In 2022, Lameri included the agricultural company Agri Cultura Lameri, a symbol of its connection to the environment and the land, as well as conscious and sustainable business management.



Our History



Our values and principles

In 2021, Lameri formalised and adopted its own **Code of Ethics** with the aim of defining the principles and related rules of conduct that every member of the company is required to observe when carrying out company activities, so to outline the organisation's duties, rights and responsibilities towards its stakeholders.

The company pursues the **value of work** and considers **legality, fairness** and **transparency** of action as the foundations for the achievement of its economic and social objectives.



VALUE OF WORK. The company's activities are characterised by respect for employees, current regulations and organisational and procedural rules. Furthermore, Lameri is committed to taking all necessary preventive measures to ensure safety and health protection in the workplace.

LEGALITY. The company also recognises the importance of prevention in the ecological sphere and in the proper management of the environment, committing itself to fully comply with all applicable environmental legislation.



FAIRNESS. The company condemns and rejects any behaviour that does not comply with the principles laid down in the Code of Ethics. Every action, operation or transaction undertaken by the company or by persons acting in its name or on its behalf must comply with the law, the principles of professional correctness, legality, transparency and traceability, and be duly authorised and documented in accordance with company procedures.

TRANSPARENCY. Commercial negotiations and relations with institutional interlocutors and business partners must be conducted in full compliance with current legislation and the principles of transparency and traceability. Furthermore, the company takes preventive measures to avoid conflicts of interest and mitigate their effects.



The production process




There are two separate facilities at the **San Bassano site**. The first plant is dedicated to the production of **breakfast cereals and semi-finished products for the food industry**, while the second focuses on the production of **simple and compound feed for livestock feeding**.

The food factory is equipped with a state-of-the-art plant and is dedicated to the production and packaging of a wide range of breakfast cereals on behalf of the major domestic and foreign GD and GDO chains (i.e. large-scale retail and distribution industries) as 'private label'.

Raw materials such as cereals, flours and other ingredients are received and controlled according to precise quality standards, and are then stored in silos, cold rooms or other dedicated storage areas. By means of a pneumatic conveying system, the raw materials are sent to the processing plant, where they undergo heat and mechanical treatments, as well as coating with other ingredients, depending on product specifications. At the end of the process, the product is packaged in different formats and prepared for shipment.

At the **animal feed plant**, the raw materials are received and subjected to controls based on the parameters defined by the regulations in force. According to the different characteristics, they are stored in silos dedicated to the different animal species. The cereals then go through various thermal and mechanical treatments, including cleaning, decorticating, steaming, flaking, drying and toasting. Once processing is complete, the product is stored in dedicated cells, ready to be loaded in bulk or packed in sacks and big bags.



The plant in **Castelvetro Piacentino** is equipped with innovative lines for the production of puffed cereals, crispy muesli, granola and heat-treated flours for breakfast and the food industry.

The production process consists of the following lines: puffing, coating, milling, integration. At the end of processing, the product is packaged in big bags or doypacks, then stored and prepared for shipment. In addition to being used as ingredients in the bakery and confectionery industry, products packed in bags or big bags are used for further processing on other internal lines or sent to other group plants to be used and packaged in different formats.



The production site in **Cremona** is housed in a structure of great historical and architectural value dating back to the early 20th century; it specialises in the **processing of cereals**, particularly in the production of semi-finished products for the baking and confectionery industry. The main products include cereals, flakes, flours, pearled and extruded products. The raw materials used in the production process are mainly divided into two categories: **grains** - which include barley, oats, rice and wheat - and **flours** - made from maize, rice and wheat. The production cycle is developed through different departments, each characterised by specific machinery, processes and types of finished product: the mixing department, the line for expanded extruded products and the flour, the flaking line. To support the entire production process, the loading and unloading department handles logistics management, taking care of the arrival and departure operations of the vehicles used to transport raw materials and finished products.



Our products

Product quality is the objective on which Lameri's business is based. A dedicated team manages and controls every aspect of quality, guaranteeing constant monitoring at all stages of the process from the selection of raw materials to the finished product. Lameri is committed to offering products that meet legal, nutritional and organoleptic quality requirements, aware of consumer expectations and backed by the expertise acquired in the industry.

In addition, the production plants are certified according to the **UNI EN ISO 9001:2015** Quality Management System standard and comply with the **International Featured Standards (IFS)** and **Brand Reputation Compliance Global Standards (BRCGS)**. These certifications ensure the quality and safety of food products and processes throughout the supply chain and guarantee compliance with food safety, quality and legality requirements throughout the entire supply chain.



PRIVATE LABEL. With the continuous development of private-label products, Lameri has specialised in the production of private-label cereals for the major retail and discount chains, offering a tailor-made service that meets the different needs of customers. Collaboration with major food brands as **CO-PACKER** is also one of the main strengths of the company, which makes its know-how gained over time available to create new recipes and solutions dedicated to the breakfast segment.

OUR BRANDS. Lameri offers its customers a range of own brands covering all types of breakfast cereals: traditional cornflakes, fibre-rich products, whole-grain cereals, gourmet products for children, muesli and granola.

SEMI-FINISHED PRODUCTS. Lameri produces flakes, flours and extruded cereals for industrial bakeries and biscuit factories, as well as semi-finished soya-based products. Pearled and decorticated cereals suitable for the preparation of soups are also produced, as well as crispy cereals used for the production of cereal bars to enrich chocolate, or for meat and cheese bread coatings.





**SUSTAINABILITY
STRATEGY**

Lameri stands out for its bond with the territory and its constant commitment to its protection. This approach translates into responsible and conscientious company management, attentive to innovations and the continuous improvement of its consumption and processes, with a particular sensitivity towards environmental impact, the wellbeing of its employees and the enhancement of the local context.

Following this approach, the San Bassano plant is registered with SEDEX, a non-profit organisation committed to promoting ethical practices along the supply chain and is subject to assessment according to the SMETA protocol, which examines aspects such as working conditions, health and safety, the environment and business ethics. These governance principles also constitute guidelines for the Group's other production sites and represent strategic elements for the achievement of the sustainability objectives pursued.

An **environmental, social and governance sustainability path** was launched in 2024, which led to the drafting of the first edition of the Sustainability Report. This initiative, accompanied by a preliminary analysis of ESG performance, has made it possible to outline the current state of the company and will make it possible to define a multi-year **sustainability plan**, which will provide for improvement actions aimed at the three dimensions of sustainability.



As part of this plan, Lameri will establish internal objectives aimed at strengthening the company's capacity to monitor and report on ESG data, as well as the continuous improvement of related performance.

The company adopts an integrated perspective that, on the one hand, aims to mitigate negative impacts and financial risks and, on the other hand, intends to promote the development of positive impacts and enhance the opportunities offered by sustainable practices.

The sustainable development goal

The **17 Sustainable Development Goals (SDGs)** represent the principles of the United Nations 2030 Agenda, adopted in 2015 by the governments of 193 UN member states to define a global strategy for sustainable development. Achieving them requires the active collaboration of institutions, organisations, businesses and civil society.

For this reason, the issues covered in this document will not only be analysed according to the standards of the Global Reporting Initiative (GRI) but will also be related to the relevant Sustainable Development Goals.

The aim is to identify and assess how Lameri's environmental, social and governance sustainability initiatives in 2024 have contributed to the achievement of these global goals.



THE MATERIAL
TOPICS AND
IMPACTS OF
LAMERI S.P.A.



To approach the new sustainability reporting requirements dictated by the European *CSRD (Corporate Sustainability Reporting Directive)*¹ and the related ESRS standards, Lameri has adopted a methodology of analysis of material impacts and issues aligned with these guidelines, which will become the main reference for drawing up sustainability reports.



The concept of materiality and the assessment of impacts

Materiality analysis is the process of identifying which **environmental, social and governance** impacts and issues are material (i.e., relevant) to a company. The methodology indicated by ESRS is based on a **double materiality** concept, which involves the study of two dimensions:

- **Inside-out perspective (or impact materiality):** it identifies the impacts generated by the company on the world, employees and/or the community. These impacts (positive or negative) may be actual (if they have occurred) or potential (if there is a possibility that they will occur).
- **Outside-in perspective (or financial materiality):** it identifies the risks and opportunities of a financial nature linked to ESG aspects, to which the company is exposed for various reasons, whether related to impacts generated by the company itself or to exogenous factors (such as the market, regulations, natural and/or geopolitical events).

According to CSRD guidelines, an issue can be considered material according to only one of these two perspectives or according to both. The company's main focus should be on risks and negative impacts, as also emphasised by the practices of due diligence or corporate responsibility.

The stages of analysis

To identify its most relevant ESG impacts and issues, Lameri followed a path consisting of several steps.

Understanding the company context through interviews with strategic figures within the company and analysis of data and documents

Identification of relevant ESG issues and IROs, in cooperation with key internal figures

Assessment of significant impacts, risks and opportunities (IROs) according to CSRD criteria

Prioritisation of risks, opportunities and impacts through scoring and normalisation

Mapping of relevant stakeholders (divided into categories) to be involved to validate IROs

Stakeholder engagement through the administration of questionnaires with relevant questions for each category

Re-prioritisation of impacts through stakeholders' answers

¹ CSRD *Corporate Sustainability Reporting Directive (2022/2464)*.

² ESRS *European Sustainability Reporting Standard, included in the delegated act published by the European Commission on July 31st, 2023.*

Identification of Impacts, Risks and Opportunities

The **study of the context**, through the collection and analysis of data and documents, and through meetings and discussions with key figures within the company (environment and safety managers, human resources and administration), allowed an initial identification of the possible **Impacts, Risks and Opportunities** (IROs) related to Lameri's activities.

Subsequently, values (on a scale of 1-4) were assigned internally to each of these IROs, following the criteria dictated by CSRD. To ensure scores were as objective, informed and accurate as possible, the most competent company figures were consulted on each topic regarding their job roles.

For actual impacts, the criterion of magnitude was used, consisting of the values of **scale** (importance of the damage/benefit generated), **scope** (extension) and, for negative impacts only, the **irremediable character** of the impact (possibility or impossibility of restoring the previous situation). For potential impacts, in addition to magnitude, the **likelihood** of occurrence was also considered.



Risks and opportunities, on the other hand, were assessed for their **potential magnitude** (i.e. the possible weight that the economic damage/benefit may have on the company's business) and for the **likelihood** of their occurrence.

In the study of the (actual and potential) impacts generated, the level of **causality** was also considered, i.e. the distinction between impacts directly caused, contributed to cause (if Lameri is not the sole cause of the impact) or linked to the activity (i.e. linked to business relations with the upstream or downstream value chain, but not related to the company's own activity).

For potential impacts, risks and opportunities, a time horizon aligned with the reference standards was also identified, between short (within one year of the reporting period), medium (within five years) and long (beyond five years).

Conclusion of the first step of the analysis (pre-validation IROs)

The numerical values assigned in the internal evaluation phase were then normalised in percentage form, in order to effectively compare the significance of each impact, risk or opportunity and obtain a prioritisation of issues. Three bar charts were then generated, respectively for actual impacts (positive and negative), potential impacts (positive and negative) and risks and opportunities.

Lameri then embarked on the second phase of analysis, namely the involvement of stakeholders (internal and external) to validate potential impacts, risks and opportunities. Actual impacts, as they have occurred and been verified, are not probed with stakeholders.



Stakeholder engagement

According to the reporting standards and implementation guides issued in 2024, stakeholders are those who are impacted by the company's activities, but also the 'users of sustainability reporting' (such as existing and potential investors, banks, partners, governments and NGOs).

In addition to being suggested by the guidelines, stakeholder engagement is beneficial both for the analysis of IROs (as it allows internal assessments to be validated and confirmed) and for the company, which can build a picture of which ESG impacts and issues are perceived as priorities by the various stakeholder categories.

³ The reporting standards, both in the official version and in the implementation guidance made available by EFRAG (the body that drew up the standards) leave the company complete freedom as to how materiality is assessed. To make the assessment comparable and objective, it was decided to use a homogeneous scale that would give a data as objective as possible. According to the scale, a value of 4 indicates the maximum weight of each value listed below (e.g. very serious/beneficial, very extensive, very difficult to remedy, very likely) while a value of 1 indicates the minimum weight of that same value (e.g. not very serious/beneficial, not extensive, not difficult to remedy, not very likely).

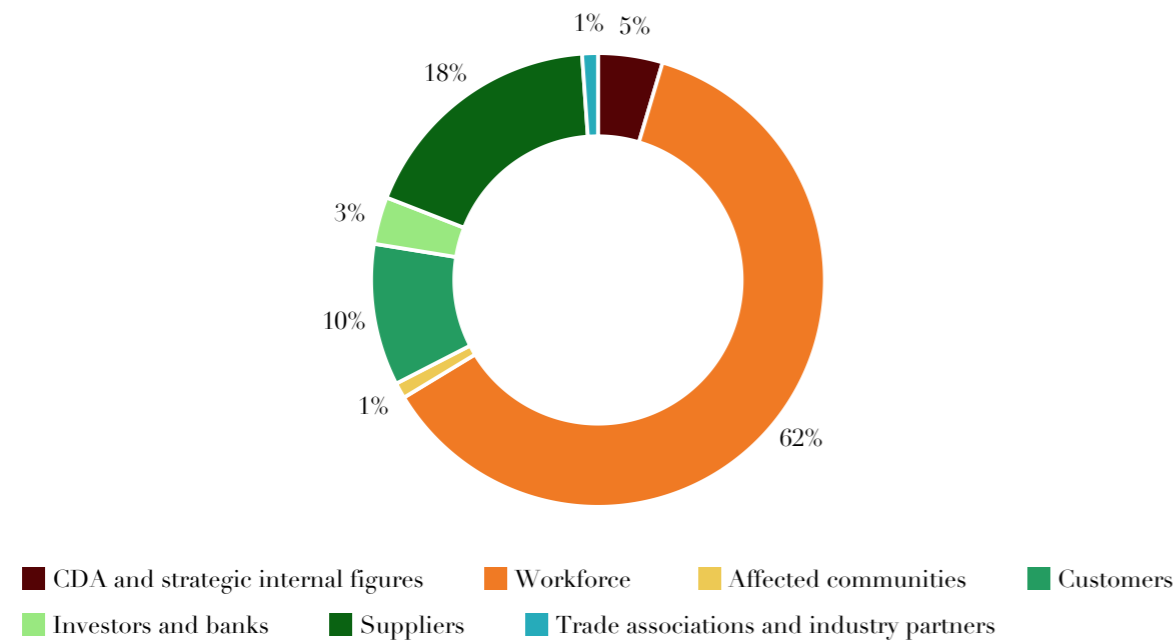
Through the administration of dedicated questionnaires, Lameri involved a total of 7 macro-categories of stakeholders in the assessment of its impacts, risks and opportunities, namely:

1. Workforce or their representatives
2. Customers
3. Affected communities (local municipality)
4. Trade associations and industrial partners
5. Investors and banks
6. Suppliers (including work agencies)
7. Board of Directors and strategic internal figures

Within the questionnaires, stakeholders were asked to attribute different levels of relevance to each issue surveyed, according to a scale of 1 to 4. Not all questions were asked of all categories; in fact, as also mentioned by the implementation guide for the EFRAG materiality analysis, it was considered appropriate to investigate with each category only those aspects of interest and relevance to it. In this way, an attempt was made to obtain the most relevant and informed answers and to focus on the specific interests of each group.

A total of 89 stakeholders participated in the survey.

ANSWERS BY STAKEHOLDER CATEGORY

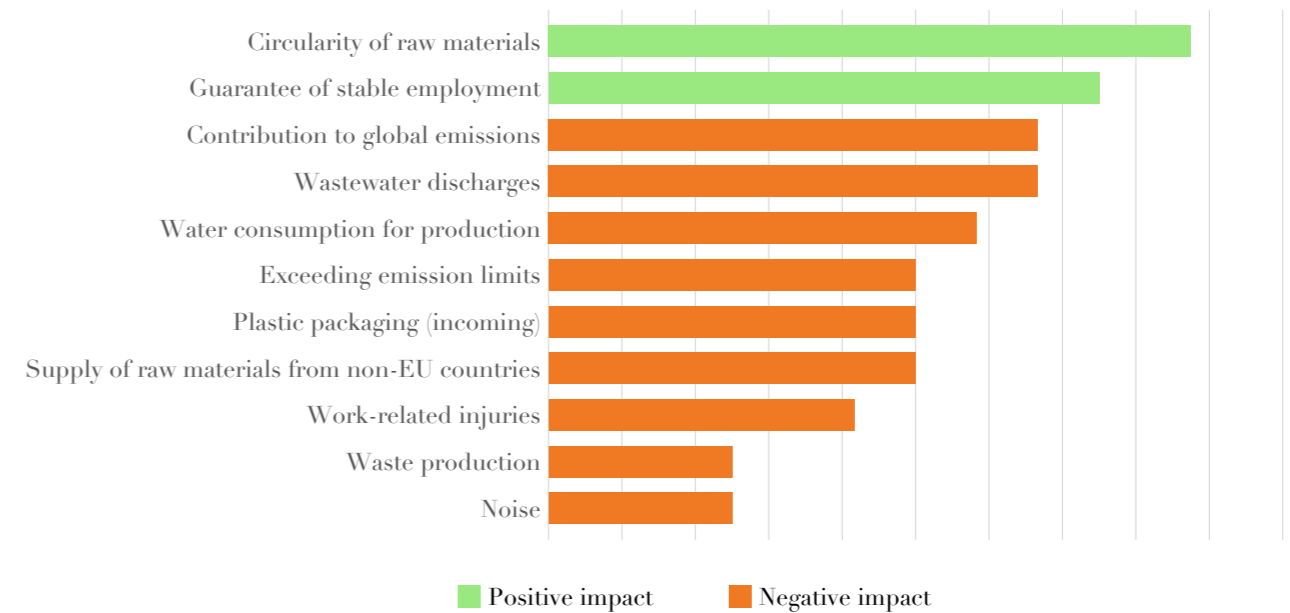


Conclusion of the second step of the analysis (post-validation IROs)

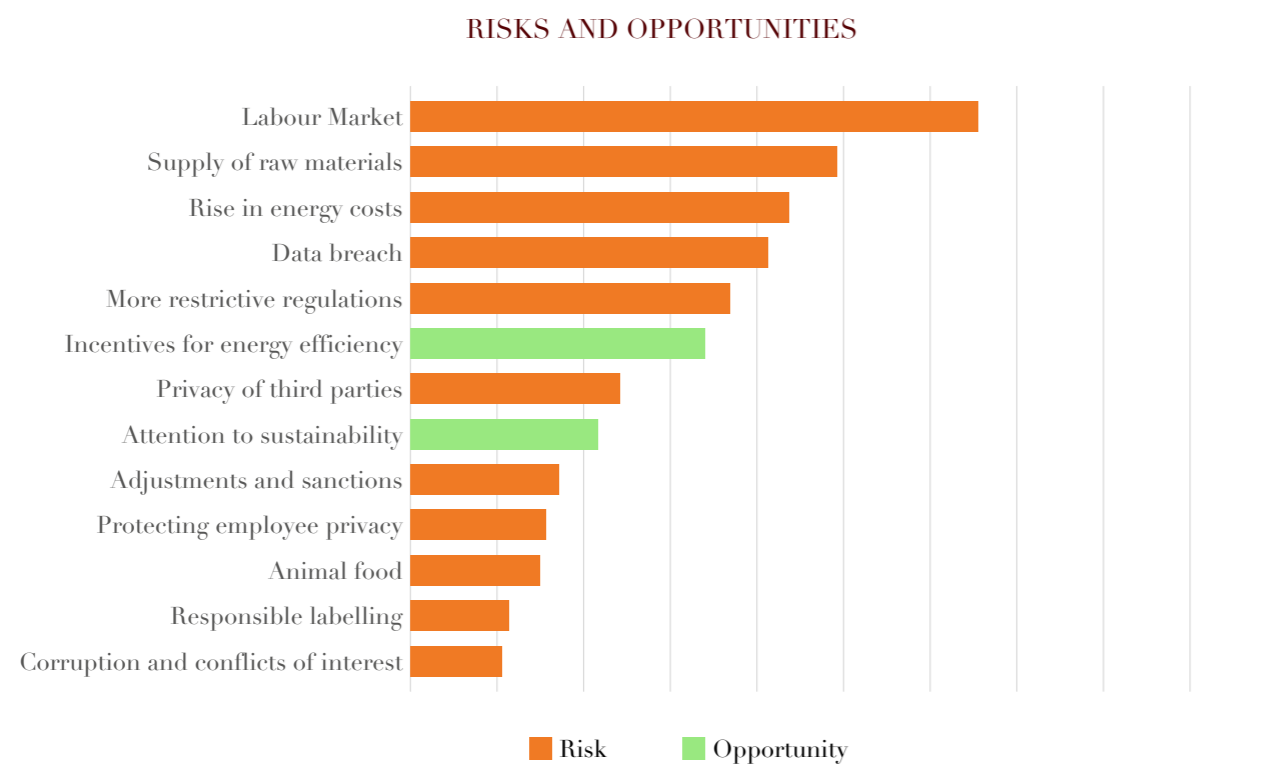
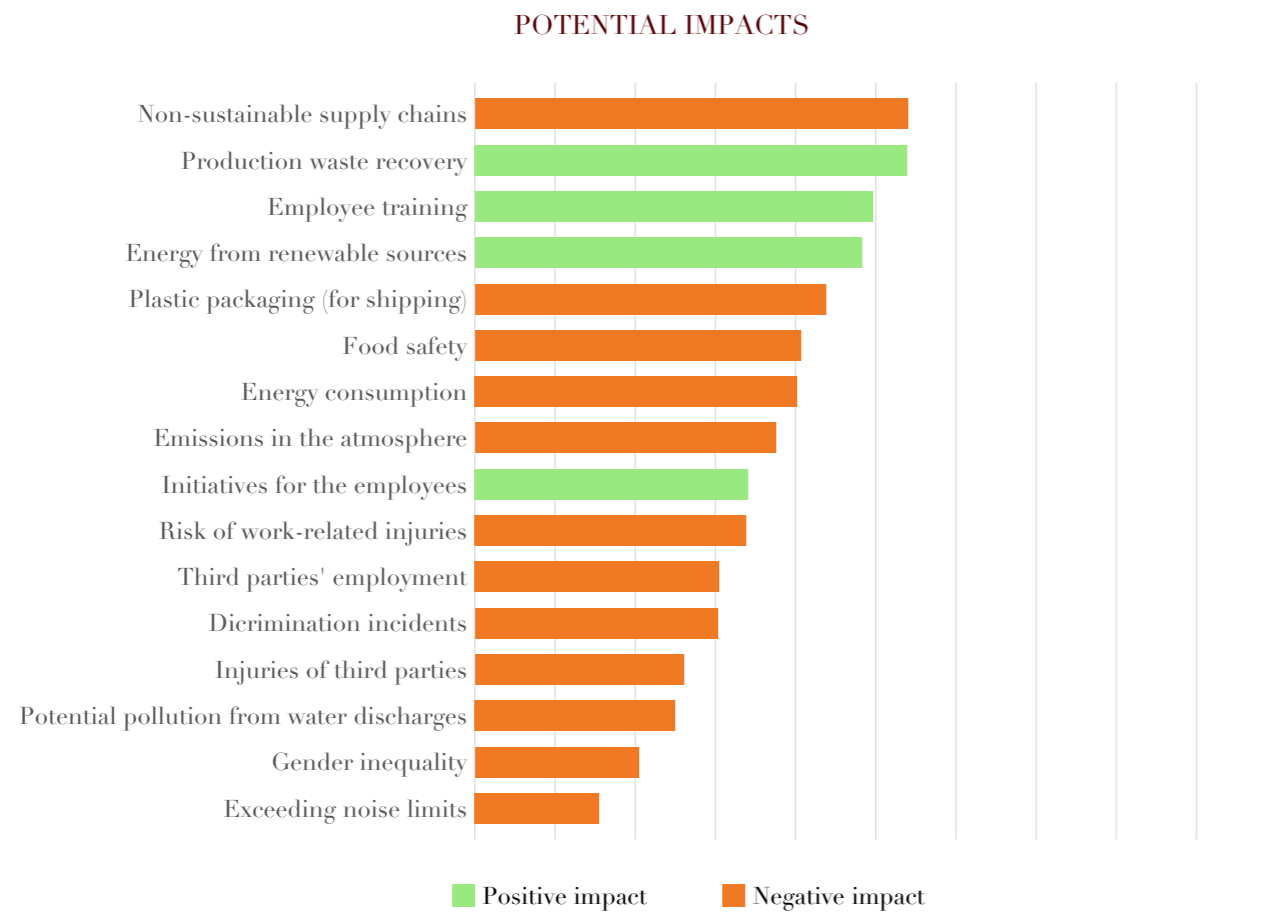
The results of the questionnaires were used to reprioritise the potential impacts, risks and opportunities identified and to reason about the extent of the deviation between the stakeholder perspective and the analysis conducted with internal key figures. In addition, the common prioritisation question on all ESG issues relevant to Lameri (including actual impacts) allowed for an assessment of the perspectives of each stakeholder category involved.

The bar graphs below show the prioritisation of the various types of IROs: actual impacts (according to internal assessment), potential impacts and risks and opportunities (in their post-validation version). For details on each IRO, including the various strategies implemented by the company to mitigate its negative effects or enhance its benefits, please refer to the following chapters on related environmental, social and governance issues. A summary in tabular form of the numerical values attributed can be found in the appendix.

ACTUAL IMPACTS



⁴ EFRAG IG 1 – Materiality assessment implementation guidance. Par. 201
www.efrag.org/sites/default/files/sites/webpublishing/SiteAssets/IG%201%20Materiality%20Assessment_final.pdf



Lameri's material topics

Thanks to this analysis, Lameri was able to identify the ESG issues relevant to its own reality, thus also establishing the contents that this Sustainability Report focuses on⁴. Below, the various themes and sub-themes are listed by sphere (Environment, Social and Governance); they will be explored in depth in the relevant chapters.

Environment

- Climate change
- Pollution
- Water resources
- Biodiversity and ecosystems
- Use of resources and circular economy

Social

- Own workforce
- Workers in the value chain
- Affected communities
- Consumers and end users

Governance

- Business conduct

⁴EFRAIG 1 - Materiality assessment implementation guidance. Par.3
www.efrag.org/sites/default/files/sites/webpublishing/SiteAssets/IG%201%20Materiality%20Assessment_final.pdf

ENVIRONMENT



2024 Numbers:

 **-8.1%** energy intensity index per unit of processed product compared to 2023

 **3** MWp photovoltaic system planned to be installed

 **SMETA** evaluation on the San Bassano site

 **100%** renewable raw materials for food production

 **1,255** tonnes of production waste reused internally

 Over **99%** of waste classified as non-hazardous

Climate change

Energy

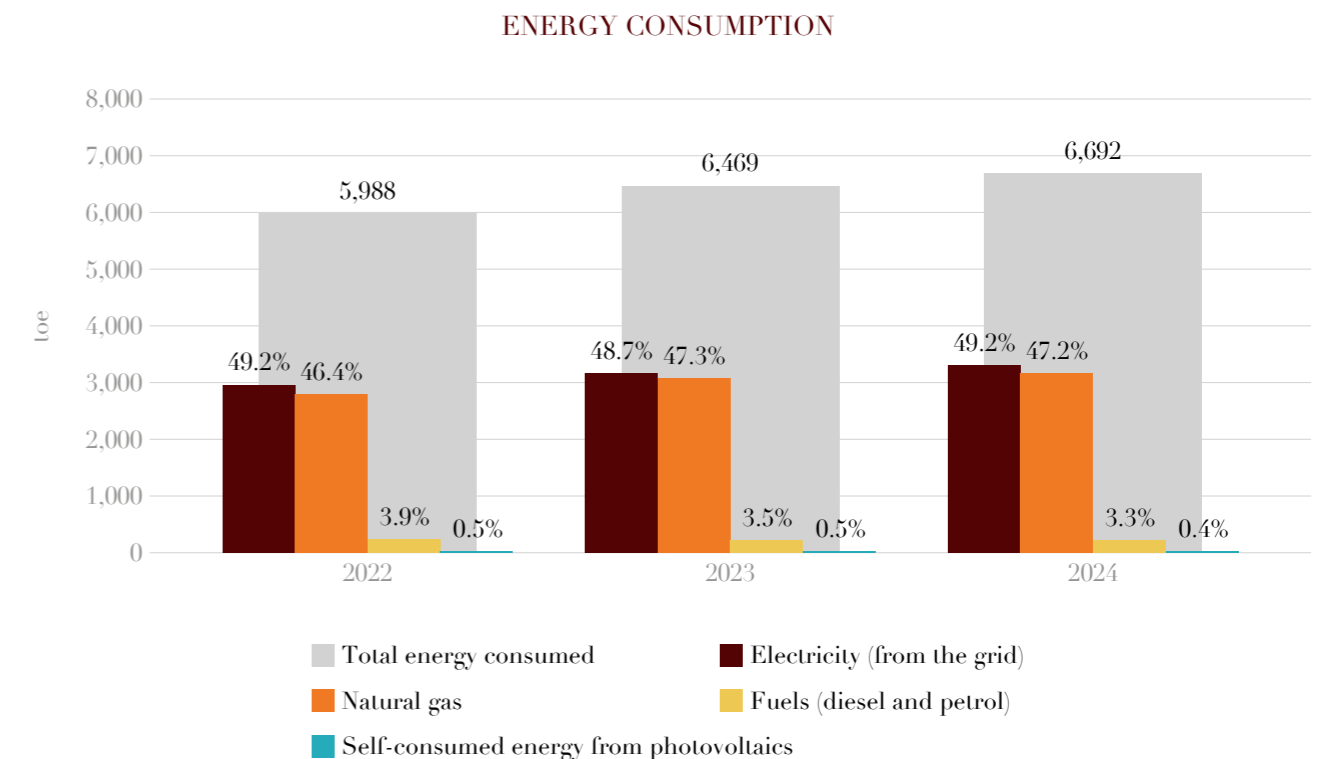
A key environmental issue for Lameri's business is **energy consumption**, both in relation to the energy carriers used in the process and the fuels used by the company's fleet of vehicles.

Lameri relies mainly on two energy carriers: **electricity** (49.6% of energy needs) and **natural gas** (47.2% of energy needs), while the remaining part (3.2%) comes from the **fuels** used for the company fleet, which is powered mainly by **diesel**.

A portion of electricity (1% of the total), equal to **142,924 kWh in 2024**, is **self-produced by photovoltaic systems** installed at the Castelvetro Piacentino (187 kWp of installed power) and San Bassano (7 kWp) sites.

The following graph shows the trend in total energy consumption of the food, animal feed and warehouse plants, expressed in toe¹. In 2024 **energy consumption increased by 3.9% compared to 2023** and by 11.6% in comparison to 2022.

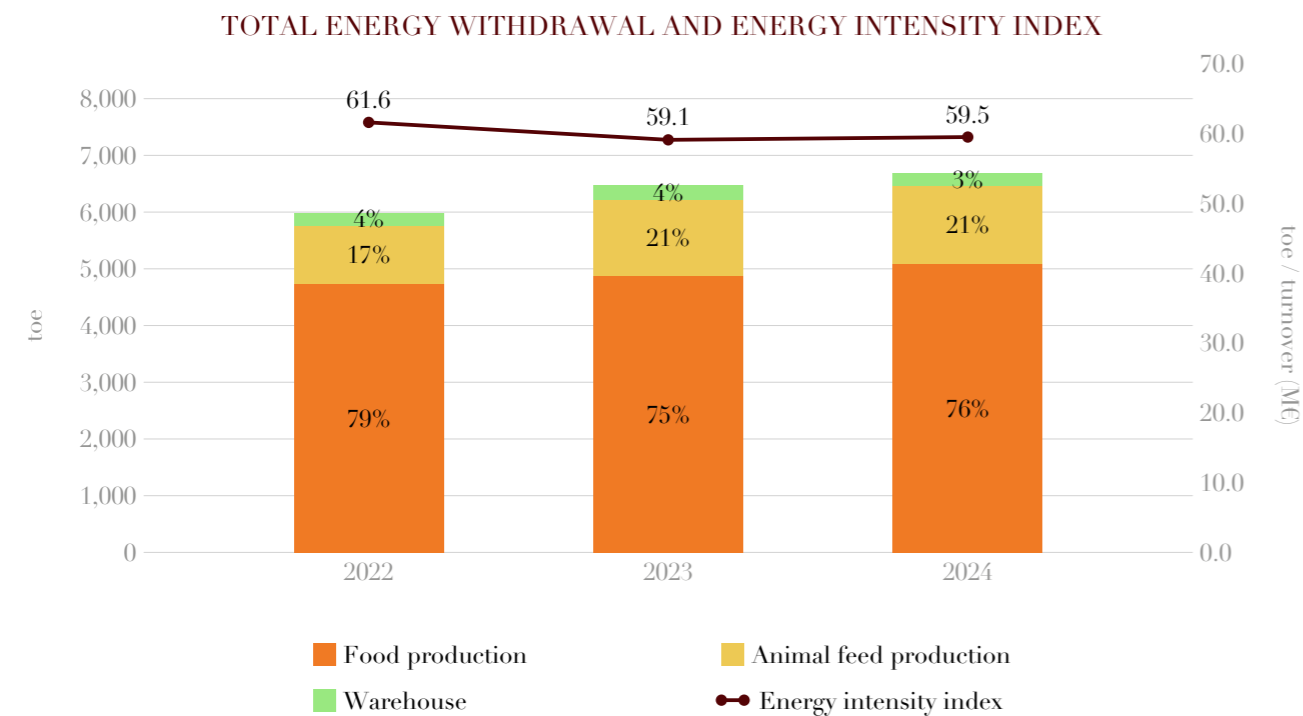
In detail, compared to 2023, there was an increase in electricity withdrawal (+5.7%) and natural gas consumption (+2.8%), against a reduction in fuel consumption (-4%) and self-consumption of electricity from photovoltaic systems (-17%).



¹ The toe (tonne of oil equivalent) is a unit of measurement of energy that makes it possible to compare (by means of conversion factors) different energy carriers. It represents the amount of energy released by the combustion of one tonne of crude oil.

The graph below shows the breakdown of energy withdrawals between the food division plants (San Bassano, Castelvetro Piacentino and Cremona sites), the animal feed division (San Bassano site) and the warehouse (Castelleone). More than 75% of energy withdrawals are for the food plants, about 20% for the animal feed plant and the remainder (3-4%) is related to the consumption of the Group's warehouse.

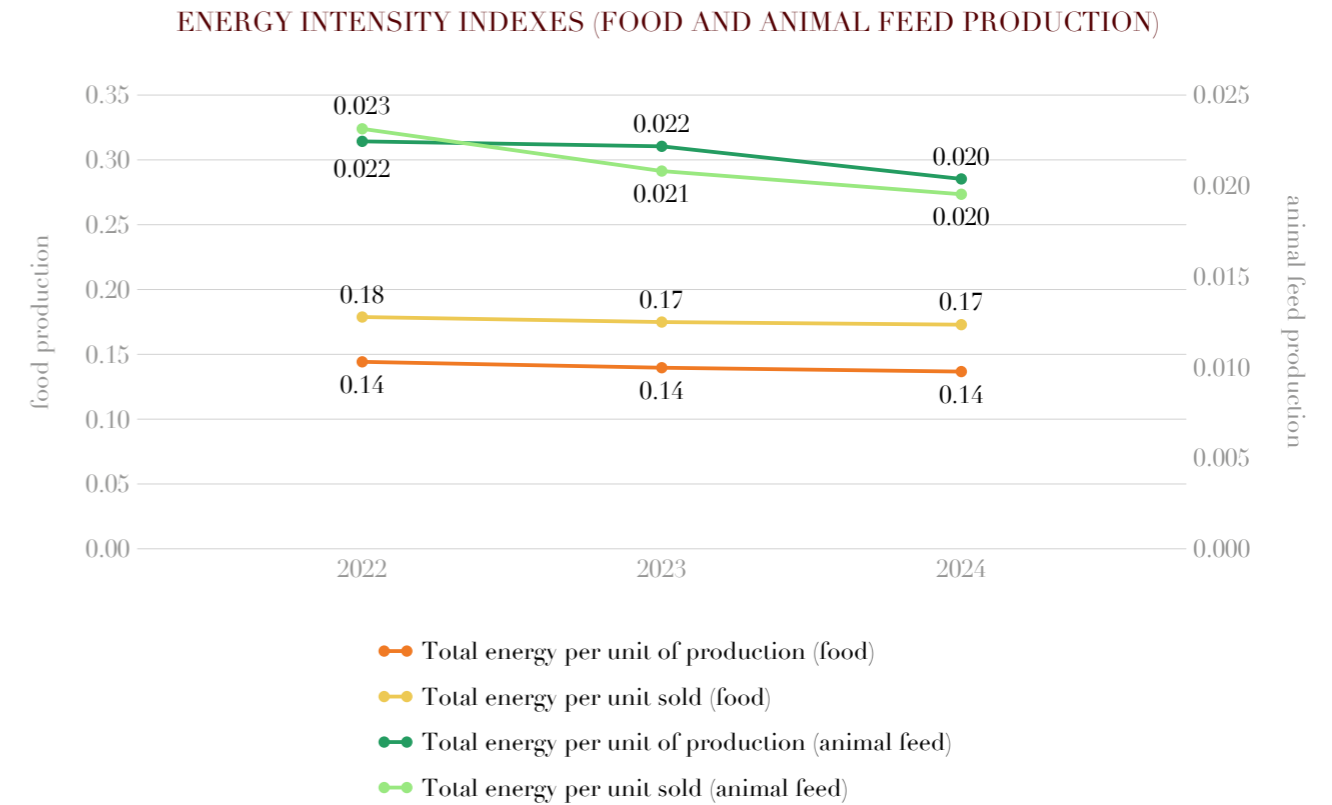
The graph also shows the aggregate energy intensity index, given by the ratio between total consumption (expressed in toe) and total turnover (expressed in millions of euros): this value is in line with the specific consumption of 2023 (+1.2%), showing a slight increase in energy consumption proportional to the increase in turnover.



To better analyse the trend of the company's specific consumption, it was also decided to proceed with the calculation of detailed energy intensity indices for the food and animal feed plants. Specifically, the energy consumption related to the food production sites was compared to the tonnes of processed product and tonnes of sold product regarding the plants destined for the food market only; the same procedure was also adopted for the site connected to the animal feed market.

A deeper analysis, therefore, shows a reduction (for both indices) in the energy intensity index of the animal feed production site, with an 8.1% decrease in 2024 in the intensity index per unit of processed product and 6.1% per unit of sold product compared to 2023.

In contrast, the values for food production plants remained stable over the three-year period 2022-2024, with a slight decrease (around 1%) for both indices analysed.



Lameri has been paying great attention to energy efficiency for several years, aiming at optimizing consumption² and containing the related costs, while also mitigating financial risks due to potential rises in market prices³.

The Group adopts energy audits as a strategic tool to identify and plan energy efficiency measures. The San Bassano sites (food and animal feed) and the Cremona plant have already been analysed, while, although there is no regulatory obligation, by the end of 2025 the Castelvetro Piacentino and Castelleone plants will also undergo this assessment.

As anticipated, the company does not limit to monitoring energy consumption but periodically implements new interventions: in 2024 a steam generator (Cannon Bono SM300) that had been installed in 2006 was replaced with a new generator (Cannon Bono SG400) with high efficiency and low NOx emissions. In 2025, the same replacement is also planned for the remaining generator. In October 2024, on the other hand, the search for leaks in the compressed air circuits at the Cremona and San Bassano plants was carried out.

In 2025, this activity will also be carried out at the Castelvetro Piacentino site, in addition to the completion of the LED relamping of the lighting system at the San Bassano and Cremona plants.

At the San Bassano site (food), the start-up of a new production line is being planned as part of the 5.0 Transition Plan⁴. The intervention, which can be classified as a "driving" measure, will allow the integration of energy efficiency solutions and technological innovation, facilitating access to the incentives provided by the regulations and contributing to the improvement of the site's overall environmental performance.

² § Potential Negative Impact: Energy consumption.

³ § Risk: Rise in energy costs.

⁴ § Opportunity: Incentives for energy efficiency.s



Moreover, in the future, the installation of a **photovoltaic system powering 3 MWp⁵** is also planned; this measure will help increasing the Group's energy independence and the renewable energy portion of its energy mix.

All these interventions will bring benefits both in terms of optimising energy consumption and reducing greenhouse gas (GHG) emissions.

Mitigation and adaptation to climate change

Energy consumption is strictly linked to **emission of greenhouse gases (GHG)⁶**, as each energy source generates a specific amount of CO₂ equivalent, thus contributing to global GHG emissions⁷.

In this context, all actions to improve energy efficiency are also strategies to reduce the organisation's climate impact. In this respect, **measuring one's carbon footprint** is a fundamental and preliminary step in managing GHG emissions. This process of quantifying and reporting emissions is essential for **understanding the organisation's climate impact** and structuring an **action plan to reduce emissions**.

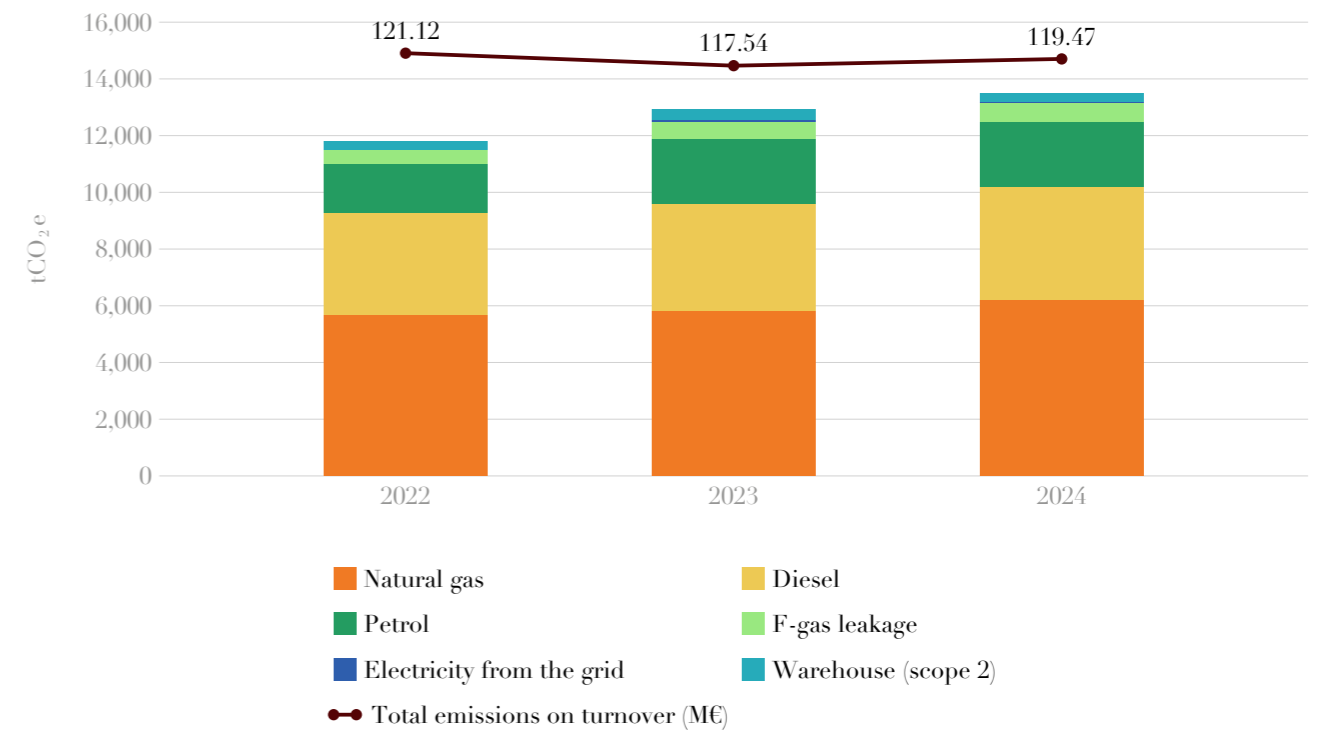
Starting in 2024, Lameri began assessing a portion of its **Carbon Footprint** in accordance with the internationally recognised GHG Protocol standard and UNI EN ISO 14064-1:2018. This process has made it possible to assess GHG emissions according to two categories: category 1 (**Scope 1**), which includes direct emissions generated within the company, and category 2 (**Scope 2**), which covers indirect emissions related to the consumption of electricity drawn from the grid.

Total Scope 1 and 2 emissions increased by 4.6% between 2023 and 2024, from 12,872 tCO₂e to 13,470 tCO₂e. This increase is closely related to the increase (in absolute terms) in energy consumption.

The **aggregate emission intensity index**, given by the ratio of total GHG emissions to turnover (expressed in millions of euros), remained **stable**, showing a slight increase in 2024 compared to 2023 (+2%).



GHG EMISSIONS (FOOD, ANIMAL FEED, WAREHOUSE)



The graph below illustrates the breakdown of the **emission weight** of the different energy vectors in 2024: **natural gas** is the main emission source, accounting for 56.6% of total direct (Scope 1) and indirect (Scope 2) emissions attributable to Lameri's production activity.

This is followed by emissions associated with electricity taken from the public grid⁸, that account for 36.6%. On the other hand, the impact associated with the **consumption of diesel and petrol** (about 5%) to fuel the **company fleet**, amounting to about 677 tCO₂e, and the impact from **fluorinated gas (F-gas) leakage**, which contributed 1.8% of the total GHG emissions, are residual.

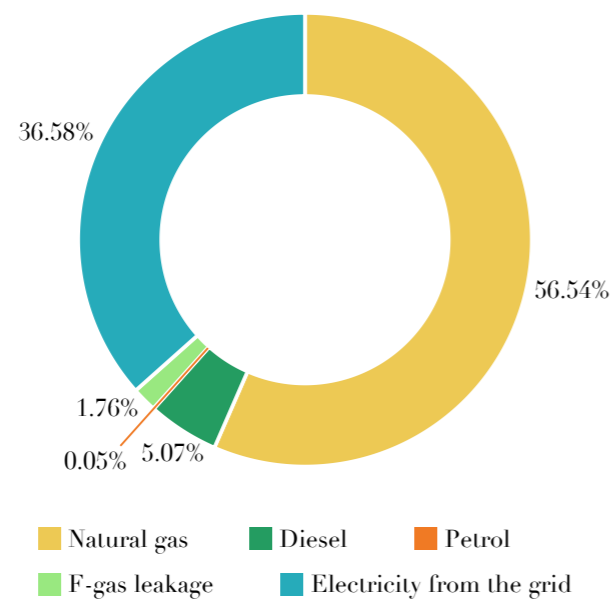
⁵ § Potential Positive Impact: Energy from renewable sources.

⁶ Greenhouse gases are substances in the atmosphere that trap heat and contribute to global warming. Among the main GHGs are carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O).

⁷ § Actual Negative Impact: Contribution to global emissions.

⁸ Calculation according to location-based scenario, based on average emission factors of power generation in Italy (emission factor given by Ecoinvent).

SOURCES OF GHG EMISSIONS (2024)



The tables below show the emission intensity indices of the food and animal feed production plants: in both cases, the calculation is given by the ratio of total category 1 and 2 GHG emissions to tonnes of processed product and tonnes of sold product.

FOOD PRODUCTION PLANTS	VALUE	UoM
GHG emissions	10,173.6	tCO ₂ e
Processed product	37,180	ton
Emission intensity index	0.274	tCO ₂ e/ton

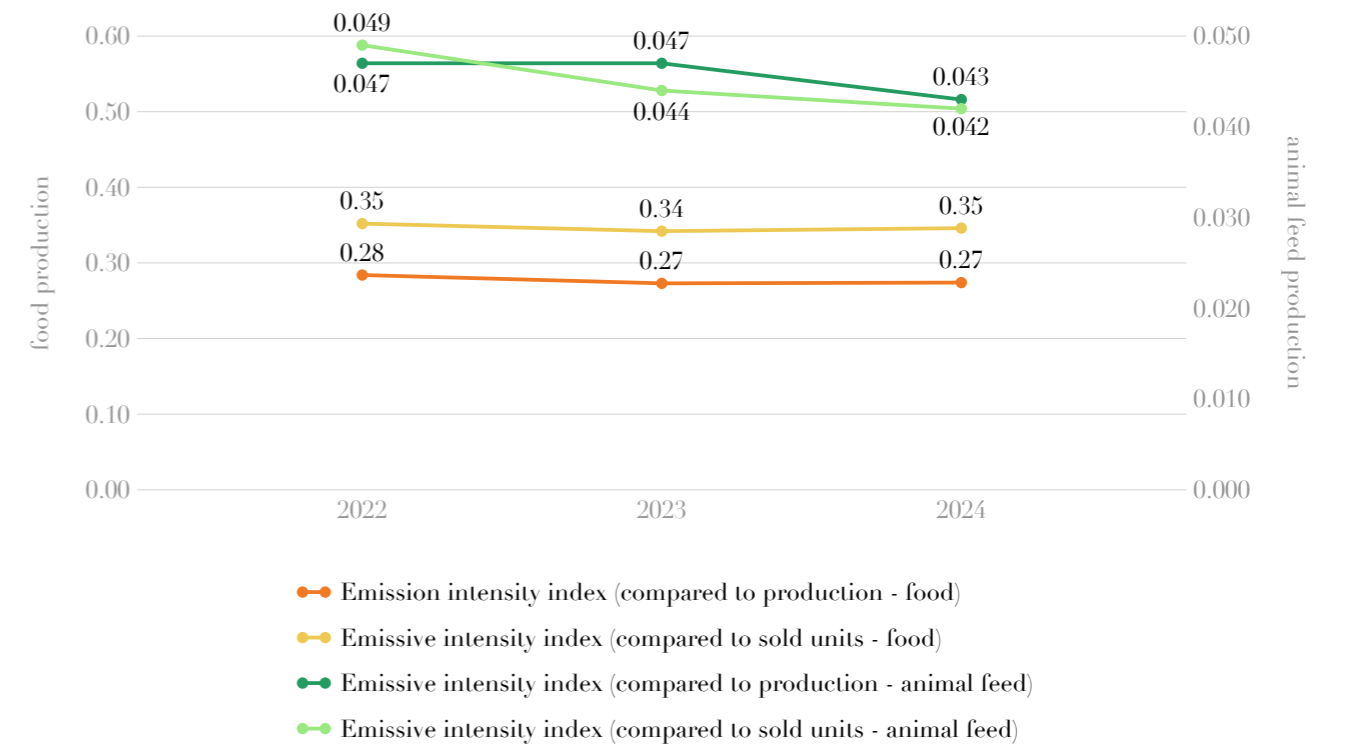
FOOD PRODUCTION PLANTS	VALUE	UoM
GHG emissions	10,173.6	tCO ₂ e
Sold product	29,397	ton
Emission intensity index	0.346	tCO ₂ e/ton

ANIMAL FEED PRODUCTION PLANT	VALUE	UoM
GHG emissions	2,958.1	tCO ₂ e
Processed product	68,200	ton
Emission intensity index	0.0434	tCO ₂ e/ton

ANIMAL FEED PRODUCTION PLANT	VALUE	UoM
GHG emissions	2,958.1	tCO ₂ e
Sold product	71,147	ton
Emission intensity index	0.0416	tCO ₂ e/ton

Comparing the emission intensity indices over the three-year period 2022-2024, it is possible to note a decreasing trend in the emission index for the San Bassano animal feed production site (green lines), which had a reduction of 8.1% compared to the previous two-year period, while the trend for the food production plants (orange/yellow lines) stayed constant.

EMISSION INTENSITY INDEXES (FOOD AND ANIMAL FEED PRODUCTION)



Similar to energy efficiency measures, Lameri has implemented actions over the last three years that have also led to a **positive contribution on GHG emissions**. Specifically, in order to optimise internal logistics and reduce fuel consumption, the company is always trying to optimise the loading capacity of its trucks and, at the same time, in recent years has been **electrifying its internal vehicle fleet** (currently only one diesel-powered forklift remains at the animal feed division). Also, still regarding the company fleet, a truck used for internal transport was replaced with a new generation truck.

With regard, on the other hand, to the drawing of electricity from the grid (Scope 2), a **photovoltaic system with a capacity of 3 MWp** is to be installed, as anticipated. In addition, in **2025**, the organisation plans to purchase part of its grid-supplied electricity with Guarantees of Origin (GO)⁹, thus ensuring that a portion of its electricity comes from certified renewable sources and contributing to the reduction of its climate impact.

⁹ Electronic certificates issued by a competent body attesting to the renewable origin of the electricity fed into the grid and enabling its traceability.

SILOS PROJECT IN THE CASTELVETRO PIACENTINO PLANT

Lameri wants to embark on a path of logistical innovation, which may lead to move from a Load Unit (UDC) based management to a **bulk management through silos**. This change will not only represent an operational optimisation but will also be a very relevant intervention for the Group's environmental sustainability, capable of generating concrete benefits in both environmental and economic terms.

To make this transformation possible, the organisation is working on several fronts. There are plans to restore 2 silos for liquids (malt and glucose, which will be converted for bulk storage of conventional and organic oil respectively) and 12 existing silos for grain, which will be directly integrated into the production processes. In support of this project, a **nitrogen-modified atmosphere system** is also being implemented, which will improve the preservation of raw materials and prolong their useful life, enabling the bulk storage of grains and oils.

I risultati stimati che possono essere ottenuti da questo intervento sono significativi, anche considerando un aumento stimato della capacità produttiva del 66% grazie a una nuova linea da 1.000 kg/h:

- **Reducing GHG emissions from logistics:** truck journeys avoided are estimated to more than double compared to the current situation, from 177 to a total of 353 journeys/year. On the Castelleone - Castelvetro route alone, avoided transports would increase from 133 to 291 journey/year, equal to over 10,400 km/year less on the road.
- **Cutting packaging and related waste:**
 - » Plastic saved (big bags): 8,174 big bags, equivalent to approximately 24,522 kg/year
 - » Paper saved (sacks): 26,557 sacks, equivalent to about 5,311 kg/year
 - » Wood saved: 9,007 pallets/year, equivalent to about 180,140 kg/year
- **Economic savings:** due to the reduction of transport and internal optimisation, the estimated direct economic benefits are over 200,000 €/year.

This initiative shows how an investment in **innovative logistics processes** can also make a concrete contribution to **decarbonising the supply chain**, reducing packaging waste and improving overall efficiency, with a positive and measurable impact on both the environment and operating costs.

Pollution

Emissions of pollutant substances

Lameri S.p.A. is subject to **annual monitoring of pollutant emissions** under the Italian **Single Environmental Authorisation** (known as AUA) for the San Bassano (food and animal feed), Castelvetro Piacentino and Cremona plants.

At the San Bassano plant, the Single Environmental Authorisation (AUA) was modified in December 2024: as of the end of 2024, the discharge is no longer into the sewerage system, but directly into a **surface water body**.

As regards atmospheric emissions, the main substances monitored at the various sites are **dust**, to which **nitrogen oxides and sulphur oxides** are added at the Castelvetro Piacentino plant. Monitoring takes place through **periodic sampling at least once a year**, supplemented by advanced filtration systems.



The risk of **exceeding legal limits** constitutes a potential negative environmental impact on the company^{10,11}. In this regard, Lameri is committed to constant monitoring of the parameters required by the regulations in order to ensure compliance with the legal thresholds.

In order to guarantee constant control of its environmental performance and prevent the risk of exceeding emission limits, the company has adopted an **ISO 14001-certified Environmental Management System** at the San Bassano site, with the aim of extending this certification to the Castelvetro Piacentino plant in the next few years. In addition, the **Organisational Model pursuant to Italian Legislative Decree 231** currently in force incorporates specific measures and procedures dedicated to environmental protection and the responsible management of resources, thus reinforcing the company's commitment to the prevention and containment of polluting emissions..

Finally, with regard to noise pollution, **noise monitoring activities** are carried out.

¹⁰ § Potential Negative Impact: Emissions in the atmosphere.

¹¹ § Actual Negative Impact: Exceeding emission limits.

Microplastics

As part of its environmental analysis and in line with its reporting standards, Lameri has also decided to assess the possible impact associated with microplastics, recognising that this phenomenon may be an emerging form of pollution of growing importance in the future.

Packaging management is a relevant aspect in relation to the potential release of microplastics into the environment.

Currently, around **22% of incoming packaging** is made of plastic. Despite the proper disposal procedures adopted, the repeated use of this packaging could lead to the accidental release of plastic residues, with possible effects in terms of microplastic dispersion¹². In addition, more than 70% of the raw materials are bulk, thus significantly reducing the risk of plastic particles being released. The **Silos Project in Castelvetro Piacentino** is also part of this direction, which, as mentioned, will further reduce the use of plastic packaging by expanding bulk handling

With regard to packaging for food products¹³, the use of plastics remains necessary to ensure the safety and wholesomeness of food. However, during end-of-life management, sub-optimal disposal of these materials could contribute to the generation of microplastics.

The company is aware of this potential criticality and intends to continue adopting innovative solutions and optimising packaging management to progressively reduce the environmental impact related to the possible release of microplastics.



Water resources

Water withdrawal

Water use is an important issue for the company, with a **total annual withdrawal¹⁴ of around 100,000 m³** for both process activities and civil use¹⁵.

The water supply within Lameri's production sites is done by drawing water from wells and aqueducts.

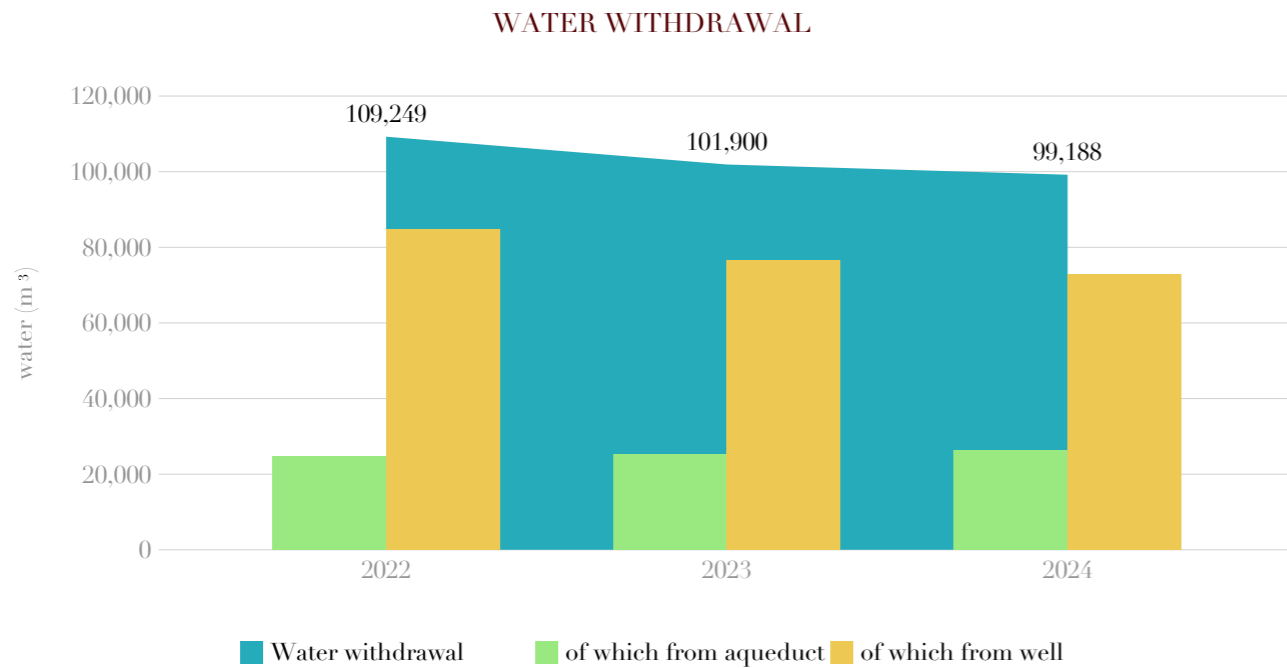
In 2024, overall water withdrawal in food production and warehouse sites amounted to **99,188 m³, down by 9% compared to 2022** thanks to a reduction in well water withdrawal. The water supply in 2024 was 74% from well (72,978 m³) and 26% from aqueduct (26,210 m³).

¹² § Actual Negative Impact: Plastic packaging (incoming).

¹³ § Potential Negative Impact: Plastic packaging (for shipping).

¹⁴ The figure does not include the water withdrawal from the San Bassano livestock plant, for which information is not available.

¹⁵ § Actual Negative Impact: Water consumption for production.



As mentioned, Lameri is subject to AUA (Single Environmental Authorisation) for **water discharges** and therefore its discharges have to be periodically analysed. The Cremona site is subject to the **Single Environmental Authorisation (AUA)** for **disposal of industrial wastewater** into public sewers¹⁶, while in San Bassano and Castelvetro Piacentino **industrial discharges** are controlled by a chemical-physical treatment and purification system before discharge into a Surface Water Body.

With regard to the **quality of water discharges**, Lameri adopts filtration systems in order to prevent its discharges from polluting the soil or the ground water¹⁷. In addition, in Castelvetro Piacentino, a project for plant modification and revamping of the purification plant was completed.



Biodiversity and ecosystems

The double materiality analysis also highlighted the relevance of the issue of biodiversity. In fact, the most significant impact associated with the company's supply chain was the **procurement of raw materials from non-EU countries**¹⁸, accounting for around 10% of the overall raw materials purchased.

These are mainly **cereals** such as quinoa, millet and amaranth, as well as **cocoa and sugar**, both beet and cane, from non-EU countries. In these contexts, it is more complex to exercise direct control over the environmental impacts of one's supply chain, particularly in relation to phenomena such as **deforestation and loss of biodiversity**.

To mitigate these risks, the organisation has implemented several actions: among these, the main ones are the purchase of a portion of raw materials **from organic farming** and the sourcing of cocoa through suppliers adhering to the **Rainforest Alliance** scheme¹⁹. In addition, for the San Bassano plant, there is the **SMETA assessment conducted by Sedex**, which examines aspects of working conditions, health and safety, environmental protection and business ethics, with a particular focus on the supply chain.

Looking ahead, the company intends to further strengthen its monitoring capacity by introducing an **automated raw material tracking system** through the integration of its management software, with the aim of progressively extending monitoring along the entire supply chain and ensuring greater transparency on potential upstream impacts that may affect biodiversity.

¹⁸ Actual Negative Impact: Supply of raw materials from non-EU countries.

¹⁹ This certification attests that an agricultural product has been grown in accordance with strict environmental, social and economic standards, with the aim of protecting forests and biodiversity, guaranteeing workers' rights, promoting sustainable agricultural practices and contributing to the well-being of rural communities.

¹⁶ § Actual Negative Impact: Wastewater discharges.

¹⁷ Potential Negative Impact: Potential pollution from water discharges.



Use of resources and circular economy

Resource inflows

Lameri is exposed to financial risks related to both regulatory developments²⁰ and increasing difficulties in sourcing raw materials²¹. In particular, the future entry into force of the **European Deforestation Regulation (EUDR)** introduces stringent obligations for the import of raw materials considered at risk because they are linked to deforestation and biodiversity loss, including soya and cocoa, raw materials that are relevant to the company's production activities. Compliance with the declaration of conformity required by the regulation, as well as compliance with supply chain traceability requirements, may entail additional management costs and possible exposure to penalties and reputational damage.

Alongside the regulatory risk, critical issues related to **price fluctuations on the market and difficulties in the supply of certain raw materials**, affected by both geopolitical dynamics and climatic factors, are emerging with increasing intensity.

Cocoa is a case in point: in 2024, demand far exceeded supply, generating a price increase unprecedented in the last fifty years²². Quotations reached record levels as a result of declining production in Côte d'Ivoire and Ghana, which together account for about **70% of world production**, due to farmers' lack of profitability and the impacts of climate change, leading to an increase in prices that almost tripled in 2024 (with no signs of a reversal in the short term) compared to the first half of 2023.

To mitigate these risks, the company has extended its stocks of conventional cocoa and chocolate until January 2025, while the availability of **organic cocoa** remains critical, with supply disruptions reported by major suppliers.

Tensions are not limited to cocoa: other agri-food chains also show increasing vulnerabilities. For example, the price of **sugar** was affected by fires and drought in Brazil²³, the world's largest producer, while oats and rice showed strong market fluctuations due to low availability. Similar situations also occurred for **soya** and **edible barley** of Italian origin: the rainfall in 2024 compromised the quality levels of national harvests, making it necessary to resort to supplies from other European countries (specifically, Austria in the case of soya, and Austria, France and Germany for barley).

Overall, climate change is a cross-cutting factor that accentuates supply difficulties and agricultural price instability, translating into increasing financial risk for the company.

These elements confirm the need for structured mitigation strategies, including **supplier diversification**, **enhanced traceability** along the supply chain and the use of **digital monitoring systems**, to ensure greater resilience and sustainability in future supplies.

As shown in the graphs below, the raw materials used by the organisation have been divided according to macro-categories and according to their use (food or animal feed). In both scenarios (food and animal feed), the following material aggregations are present: **cereals and cereal products**, **legumes**, **tubers and roots**, and **oilseeds**. To these are added, in the case of **food**, oil, sugars and sweeteners, processed ingredients or additives, fruit and juices, and milk, while in **animal feed**, the category 'feed' and the waste item are added.



²⁰ § Risk: More restrictive regulations.

²¹ § Risk: Supply of raw materials.

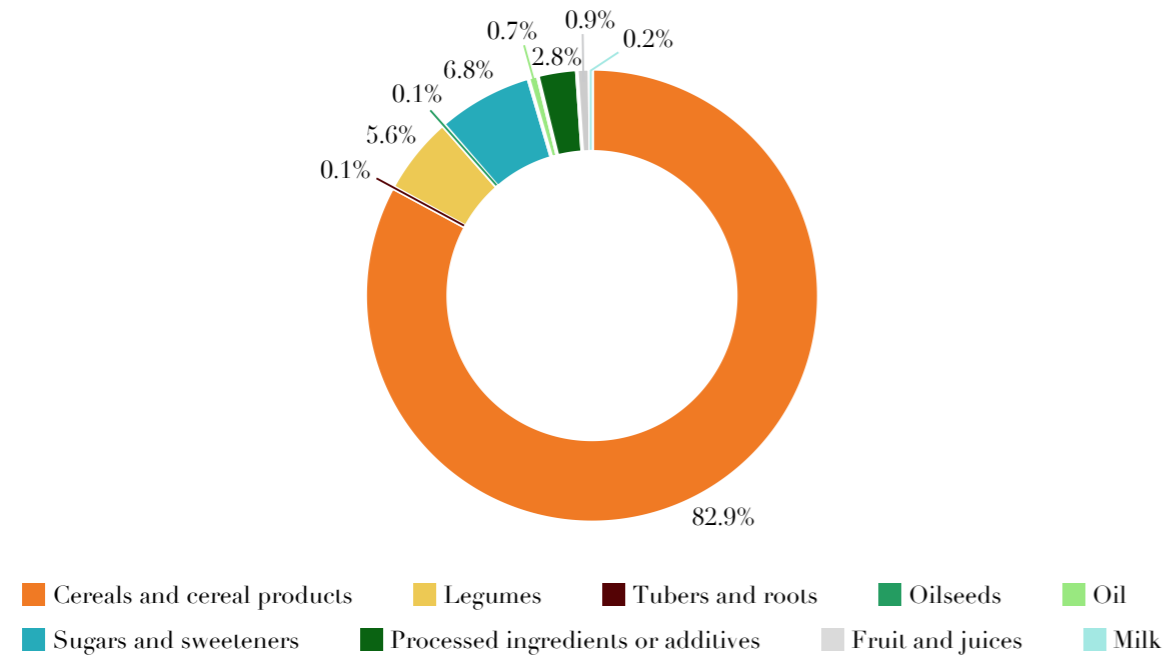
²² Source: www.ilpost.it/2024/02/25/mercato-cacao-prezzi-sfruttamento/

²³ Source: <https://valori.it/prezzo-zucchero-incendi-brasile/>

100% of the resources used in food production are of **renewable origin**, while for animal feed the only non-renewable material is calcium (0.001% of the total raw materials used).

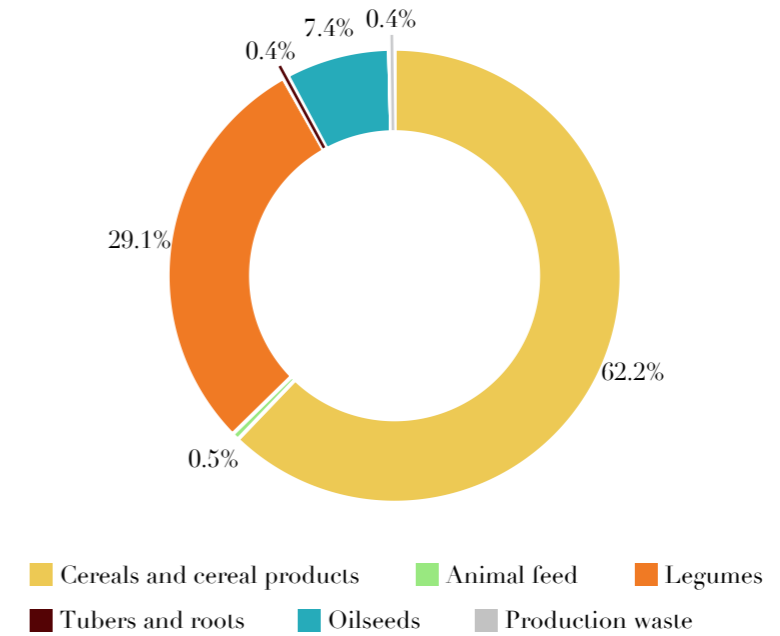
The total volume of incoming raw materials in 2024, in relation to **food production plants**, increased by **20%** compared to the previous year's volumes, exceeding **41,000 tonnes of material**, compared to 34,000 tonnes in 2023. **Cereals and cereal products** (mainly maize, oats, wheat and rice) account for 83%, followed by **sugars and sweeteners** (sugar, syrup, honey and maltitol) for 7%. Another relevant item is **soya**, which falls under the category 'Legumes', accounting for 5.6% of the total.

RAW MATERIALS (FOOD PRODUCTION)

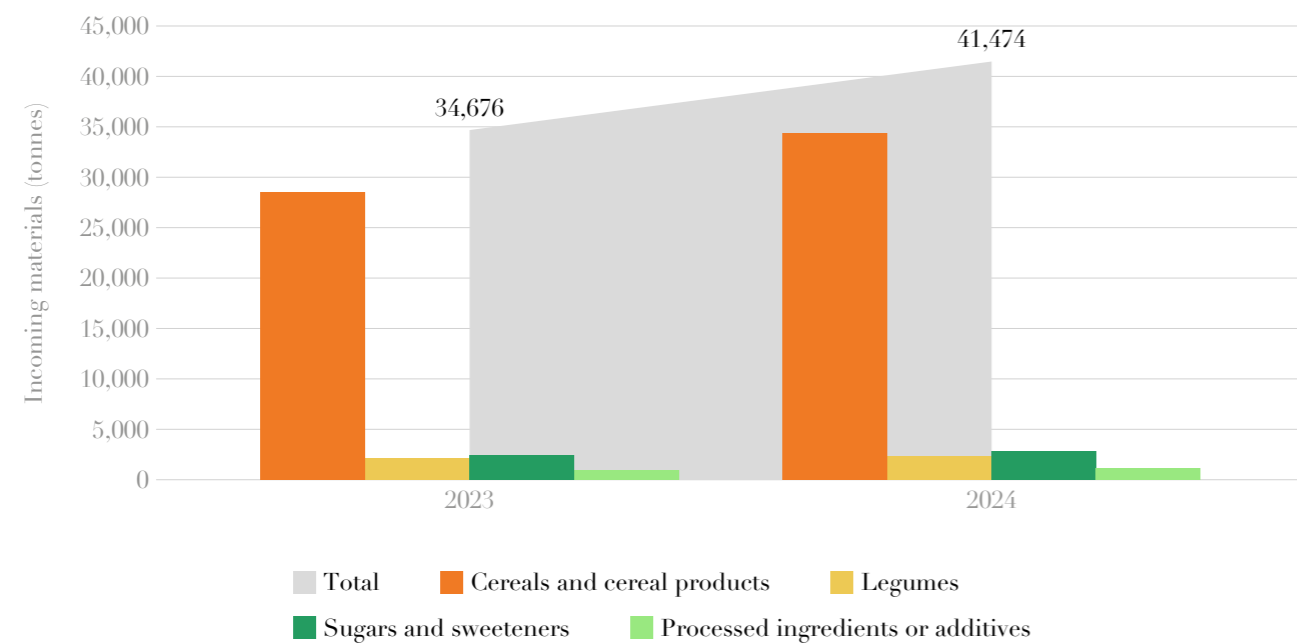


The total volume of raw material input in 2024, in relation to the **animal feed plant**, on the other hand, increased by **17%** compared to the previous year's volumes, exceeding **80,000 tonnes**, compared to 69,000 tonnes in 2023. In this scenario, the main category of raw materials remains **cereals and cereal products**, accounting for 62% of the total (mainly **maize and barley**), followed by 29% of **legumes** (mainly soya and peas) and 7% of **oilseeds** (mainly flax and sunflower).

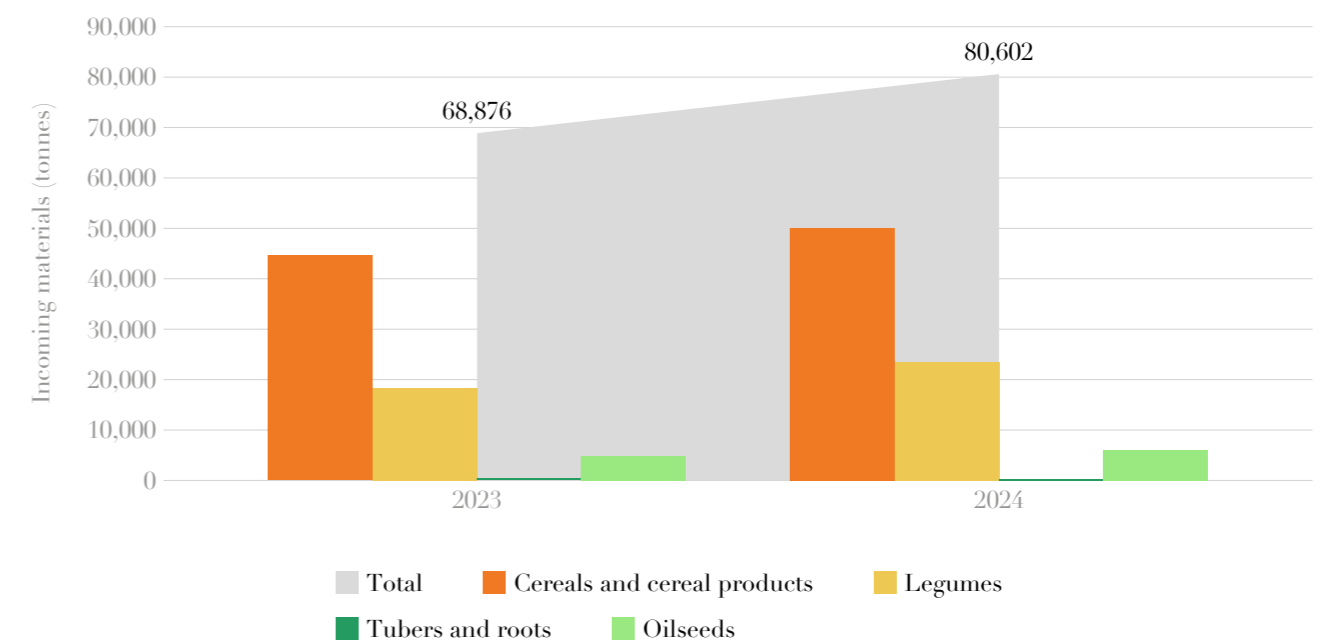
RAW MATERIALS (ANIMAL FEED PRODUCTION)



MAIN RAW MATERIALS (FOOD)

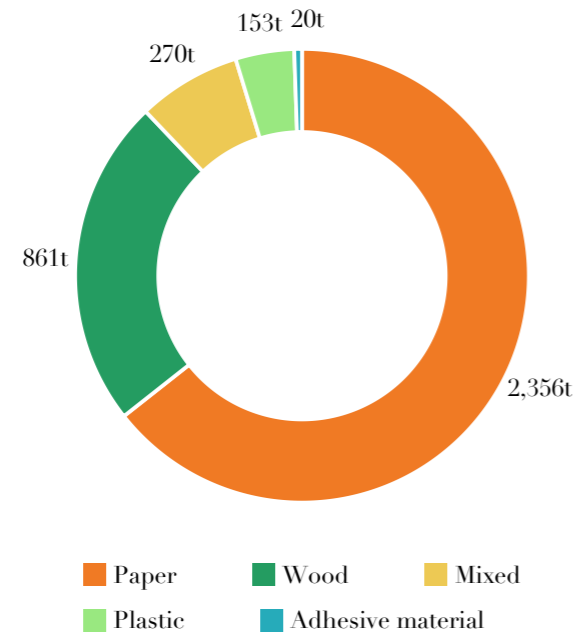


MAIN RAW MATERIALS (ANIMAL FEED)



In terms of **packaging**, the total amount purchased and used for outgoing products is 3,661 tonnes. As shown in the graph, the majority of packaging (in terms of weight) consists of **paper and cardboard** (64.4%) and **wooden pallets** (23.5%). On the other hand, 4.2% refers to **plastic** packaging and the remaining share is divided between mixed packaging (7.4%) and adhesive material (0.5%).

INCOMING MATERIALS (TONNES)



Resource outflows

Lameri adopts a circularity-oriented approach in the **management of its waste**, minimising the share of production scraps destined for waste and valorising its reintroduction into the production chain. In particular, **waste generated by processes in the food industry is reused as by-products within the animal feed sector²⁴**, contributing to a significant reduction in waste and a more efficient use of resources: in 2024, this flow amounted to **1,255 tonnes of (dry) waste**. The other waste that has to be added to this value, meaning 1,730 tonnes of wet waste, was **resold externally as a by-product for the production of biogas²⁵**.

This management model allows the company to maximise the circularity of raw materials, reduce indirect emissions related to disposal and make a concrete contribution to circular economy and decarbonisation goals.



Waste

Lameri generates a significant amount of **waste**, almost all of which is classified as **non-hazardous waste (99.6%)²⁶**.

As shown in the graph below, there has been a significant increase in waste generation over the three-year period 2022-2024, from **665 tonnes in 2022 to 1,197 tonnes in 2024**. The increase also concerns the specific intensity indicator related to waste: as shown by the orange line, the ratio of waste generated to volumes of product processed (food and animal feed) is increasing, with **+16%** compared to 2023.

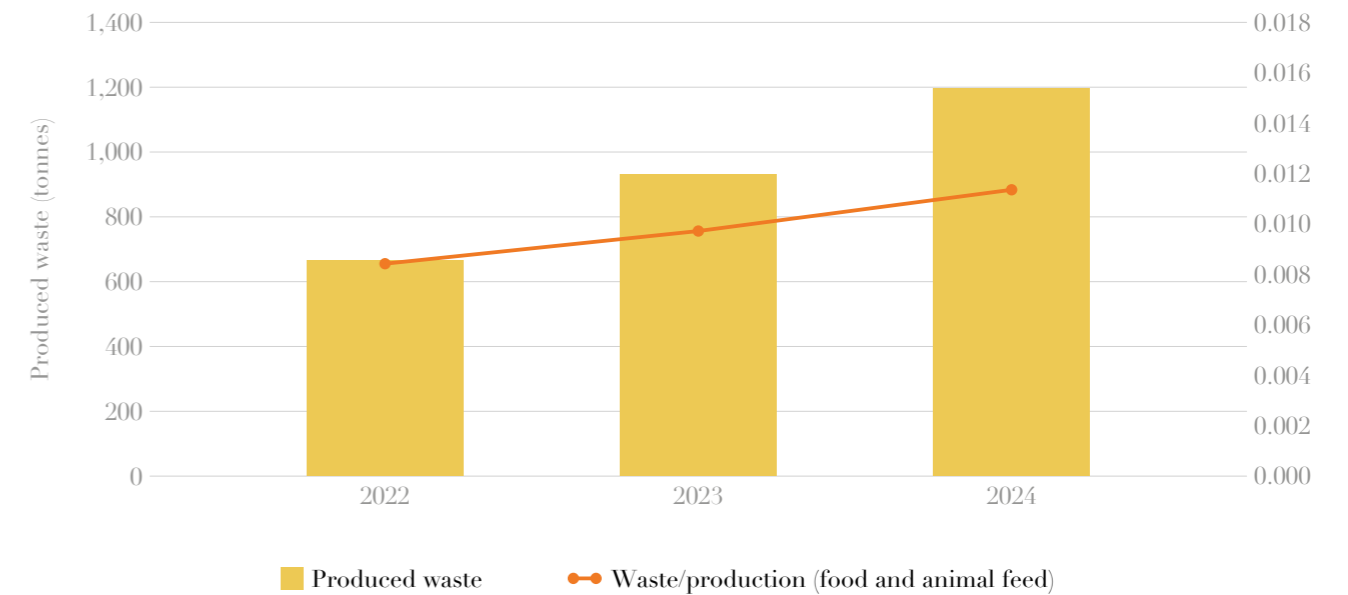
This increase is justified by a **significant presence of the liquid fraction of sludge from wastewater purification processes**.

²⁴ § Actual Positive Impact: Circularity of raw materials.

²⁵ § Potential Positive Impact: Production waste recovery.

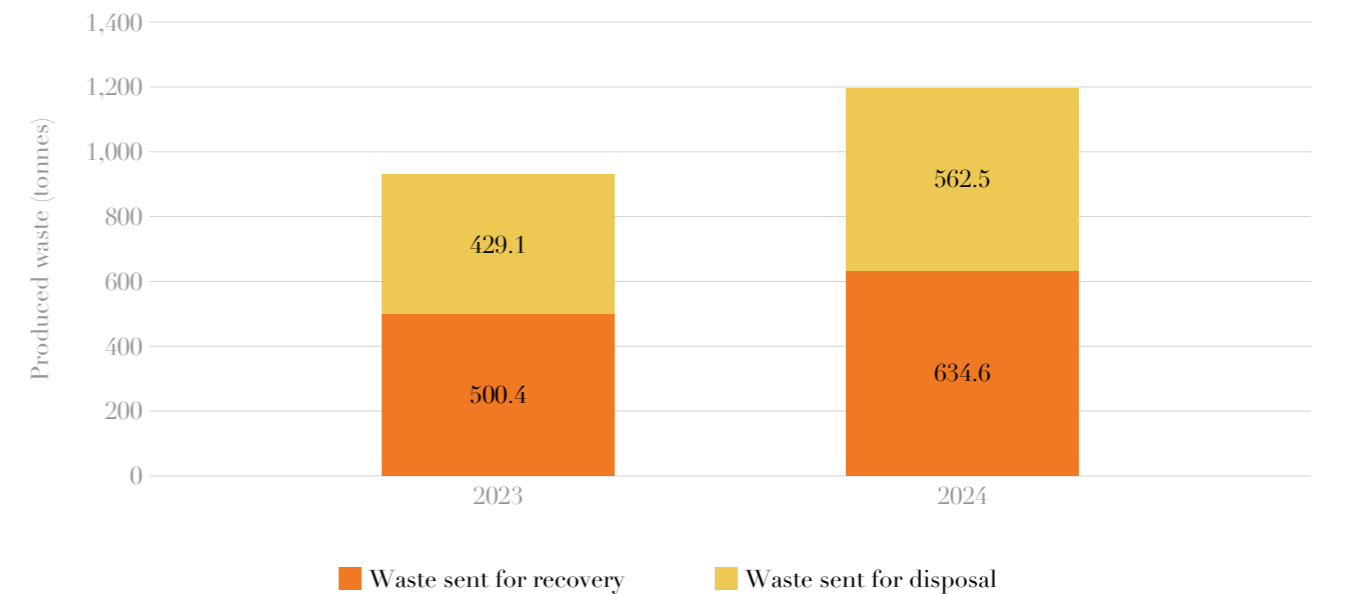
²⁶ Actual Negative Impact: Waste production.

WASTE PRODUCTION TREND



Regarding the destination of waste, in 2024 **53% was sent to recovery operations**, while the remainder was sent for disposal. This value stayed stable compared to 2023, when waste sent for recovery accounted for 54% of the total.

WASTE SENT FOR RECOVERY OR DISPOSAL





2024 Numbers:



272 people between employees and agency workers



97% employees on permanent contracts



2,127 training hours



10 internships



3 certifications for quality and food safety
(IFS, BRCGS, ISO9001)



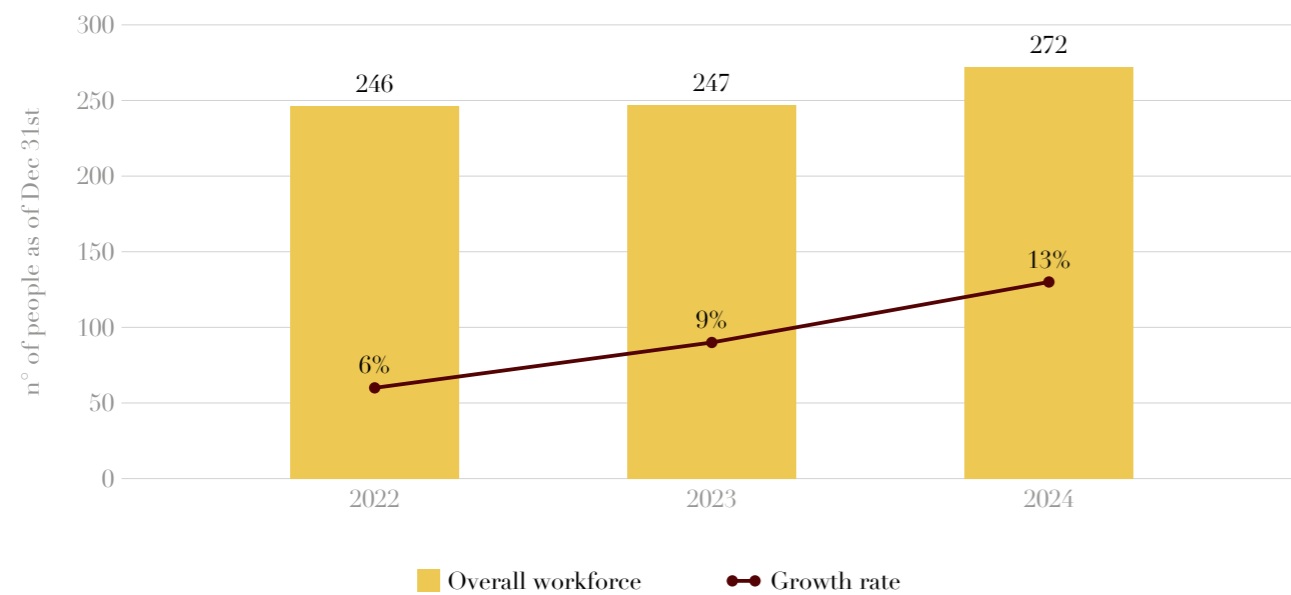
Our people at the core

People are an essential pillar for Lameri: over the last three years, the workforce (consisting of direct employees and agency workers) appears to be **growing**. On 31 December 2024, the company had a total of **272 resources**, a growth rate of 13% compared to 2023¹.

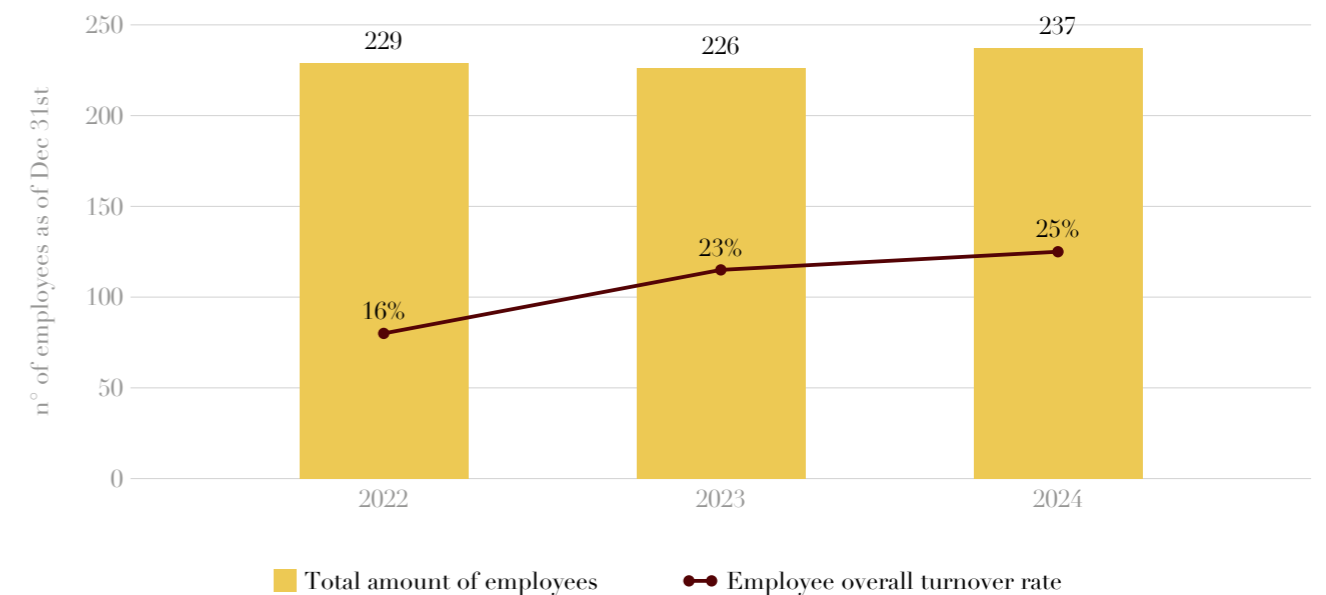
About **90% of the annual workforce** is composed of **direct employees** - in 2024, this corresponded to 237 people, while the remaining 35 workers were hired through work agencies. Collaboration with these agencies allows Lameri to simplify the search for personnel, mitigating the difficulties of finding new resources; if the agency worker turns out to be a reliable and competent figure, the process continues with direct placement in the company. Since the management of agency workers is delegated to agencies, the data presented in this first Sustainability Report will focus only on direct employees, whose tracking is controlled and managed by Lameri.

¹ The growth rate is measured as the difference between entries and exits in the year in relation to the total number of workers at 31/12 of the previous year.

WORKFORCE GROWTH RATE (EMPLOYEES + AGENCY WORKERS)



EMPLOYEE OVERALL TURNOVER RATE



Secure employment

The majority of workers are thus directly employed by Lameri, with almost exclusively **permanent contracts** (between 2022 and 2024, the figure was always over **96% of employees**). Therefore, workers on fixed-term contracts represent a small portion of the workforce (only 6 people in 2024). The stability of the contracts, combined with the economic solidity of the company, guarantees employment security for Lameri employees².

The **overall employee turnover**³ has been growing across the years 2022-2024 but has remained coherent to the national production industry benchmark (25,7%)⁴.

The **number of new hires increased steadily** over the three-year period considered, rising from 8.4% in 2022 to 10.5% in 2023 to 15.5% in 2024⁵. Such a trend surely contributed to the rise in overall employee turnover; the **exit turnover**⁶, however, followed a less regular trend, increasing in 2023 but then **dropping to 9.3% in 2024** (a significantly lower value compared to the national benchmark of 16,3%)⁷.

Despite being the main reason for leaving, the **number of voluntary resignations** appears to be **rather low**, as does the related voluntary exit turnover rate (6.6% in 2024). However, the risks associated with this phenomenon - in particular the unforeseen costs resulting from the need to select and train a new person to replace the outgoing one - are sufficiently relevant to be considered by Lameri.

In fact, voluntary resignations risks aggravating another critical aspect of the labour market, which Lameri, like many other Italian companies, has been experiencing in recent years: the **difficulty in finding suitable figures for vacant jobs**. In fact, the ample supply of labour and the contrasting scarcity of skilled workers make it difficult to identify, attract and retain resources for certain job positions.

² § Actual Positive Impact: Guarantee of stable employment.

³ Total turnover calculated as the sum of entries and exits / number of employees as at 31.12 of the previous year.

⁴ Benchmark based on 2023 data, from Confindustria Labour Survey 2024.

(fonte: www.confindustria.it/pubblicazioni/indagine-confindustria-sul-lavoro-del-2024/).

⁵ The rate of new hirings corresponds to total hirings / number of employees at 31.12 of the previous year.

⁶ The exit turnover rate corresponds to the total amount of exits / number of employees as at 31.12 of the previous year. If reference is made only to voluntary turnover, only exits due to voluntary resignations should be considered in the numerator.

⁷ Source: the aforementioned Confindustria Labour Survey 2024.

EXITS BY TYPE AND EMPLOYEE EXIT TURNOVER



This situation, mainly related to the national labour market, certainly represents a risk with potential costs for the company⁸; to counteract any negative effects, the organisation is **expanding collaborations with employment agencies**, so as to have a larger pool of profiles from which to draw for induction. In recent years, the proportion of agency workers in the overall workforce has in fact grown, from 7% in 2022 to 13% in 2024.

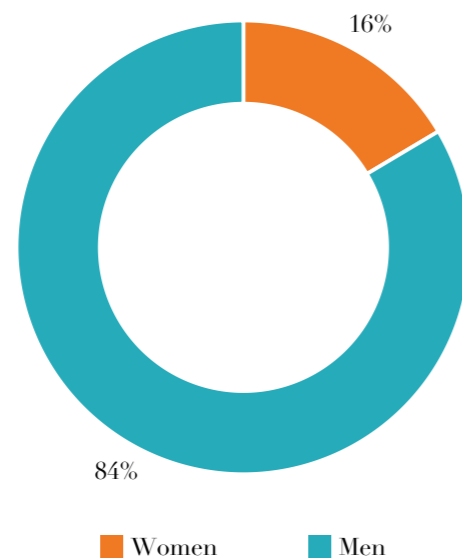


⁸ § Risk: Labour Market.

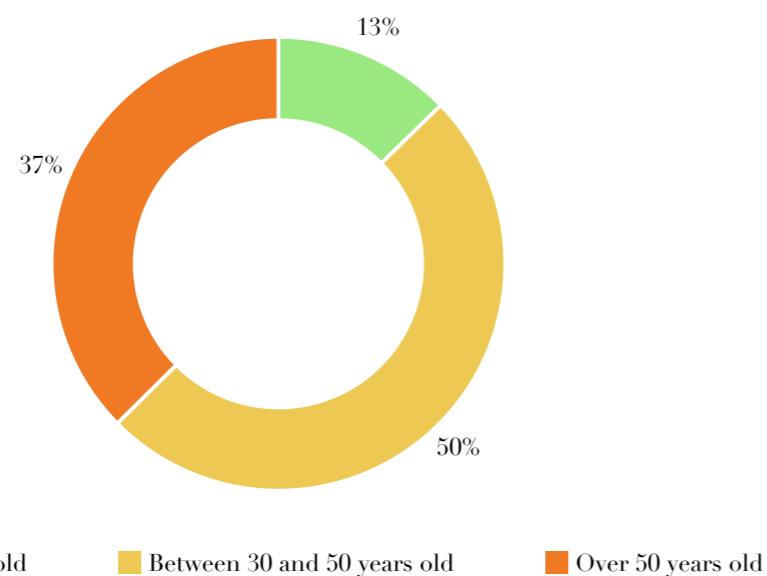
Gender equality, diversity and inclusion

The breakdown of Lameri employees by gender, age and origin remained fairly constant over the three years considered (2022-2024). With specific reference to 31 December 2024, **16% of the staff were women** (39 compared to 198 men). As far as the breakdown by age is concerned, the largest category was that between 30 and 50 years of age (about half of the workforce); 37% of the workers were over 50, while there was a total of 30 people under 30 (13%). Finally, only 6% of the workforce was of foreign origin: six people from other European countries and eight from non-EU countries.

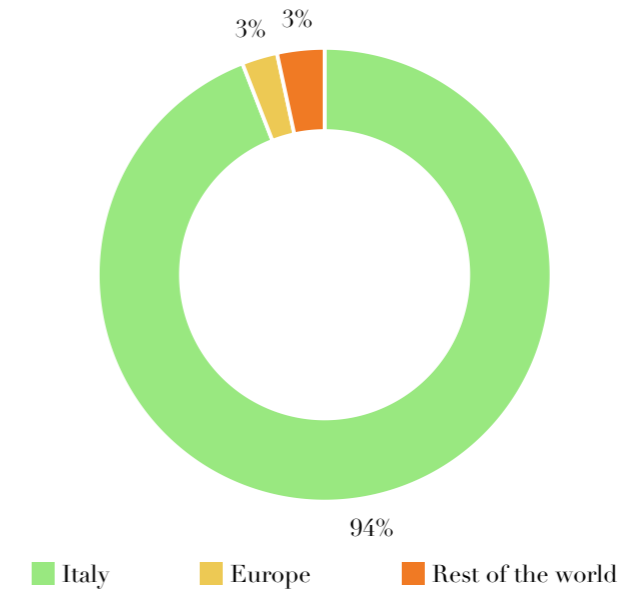
EMPLOYEES BY GENDER



EMPLOYEES BY AGE



EMPLOYEES BY GEOGRAPHIC AREA



Diversity is therefore an important issue for Lameri S.p.A., which **opposes all forms of discrimination** related to gender, age, ethnicity and culture, sexual orientation, political and religious beliefs, and any other characteristic of a personal nature.

At present, to limit potential incidents of discrimination⁹, there is a **whistleblowing channel**, through which it is possible to report discriminatory acts or conduct to the Supervisory Board; this ensures that corrective action can be taken if critical situations arise. In the three-year period 2022-2024, **no reports were recorded**.

A particularly relevant issue among the various aspects of diversity and inclusion is **gender equality**. The share of female employment in Lameri appears lower than the national benchmark in the food sector (35.8%)¹⁰; this is linked to the clear predominance of men in blue-collar jobs (also by virtue of the production activity carried out by the company), while in white-collar jobs around 46% of positions are held by women.

With the aim of ensuring equal opportunities and fair conditions for the entire workforce, Lameri created a **Gender Equality Committee**¹¹.

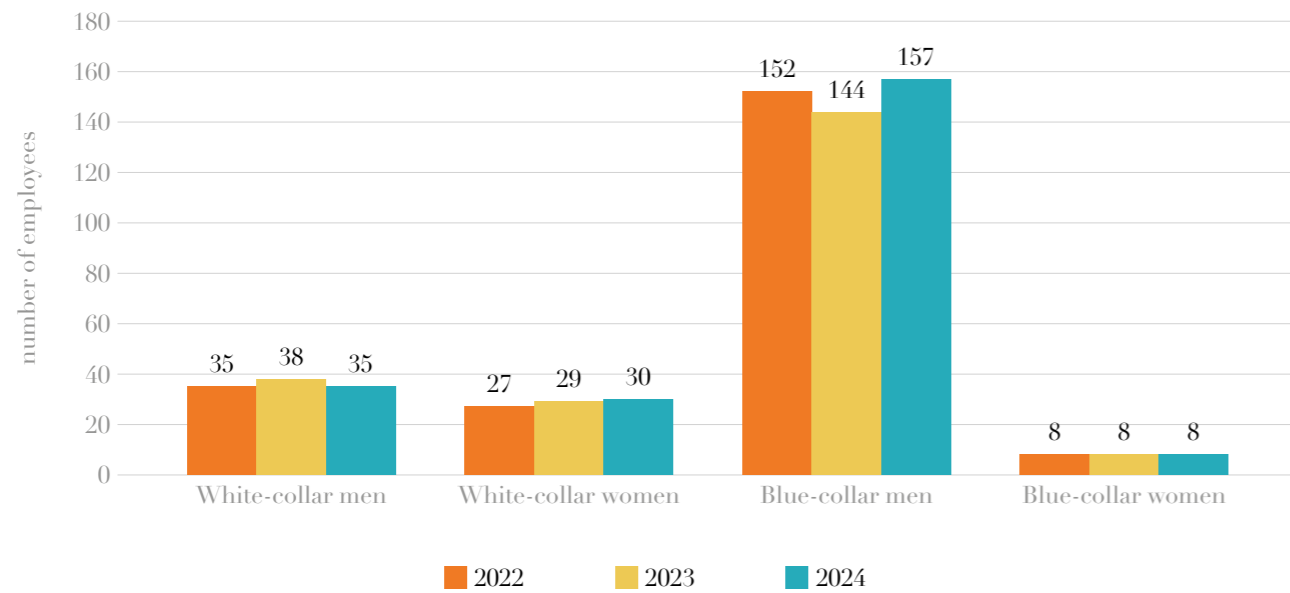
⁹ § Potential Negative Impact: Discrimination incidents.

¹⁰ The ISTAT benchmark, updated to the year 2022, considers the share of average annual salaried positions occupied by women (as a percentage of total employees) in enterprises in the sector with at least 50 employees. Source: Basic Register of Economic Units (Asia Legal Unit module); Thematic Labour Register (Private Sector employee module); Basic Register of Individuals.

¹¹ § Potential Negative Impact: Gender inequality.

In terms of distribution by job description, women are predominantly employed as office workers (accounting for 46% of the category in 2024); a very small and constant share over the three-year period is employed as blue-collar workers (5% of the category in 2024). With regard to senior positions, the number of managers (executives) has remained constant over the three-year period 2022-2024 (7), of which 1 is female (14% of the category, in line with the national 2022 benchmark for manufacturing).

WHITE-COLLARS AND BLUE-COLLARS BY GENDER



An initial analysis of the Gender Pay Gap returned a figure of 100% for the year 2024, indicating an equal level of pay between the two genders for equal work¹². However, Lameri intends to continue and deepen the monitoring of this indicator in the future.

¹² This indicator was calculated using the average gross monthly salary of men and women, excluding only the employee with the highest salary. It therefore does not take into account differences in terms of role, responsibility, seniority or other characteristics related to career development.



Health and safety

Protecting the **health and safety** of personnel is a top priority for Lameri S.p.A., which has implemented various strategies and improvements over the years to ensure an as protected as possible working environment. However, the occurrence of injury is a risk to which all workers, especially blue-collar workers and drivers, are exposed in their daily work¹³.

To prevent and minimise these eventualities, Lameri ensures that all workers are adequately trained on risks and good practices to be adopted to avoid dangerous situations. Moreover, the company assures constant tracking through an **Organisation and Management Model** 231/2001 focused on Health and Safety aspects and through Risk Assessment Documents detailed by site and supplemented with interference risk assessments.

In the three-year period 2022-2024, a few injuries were recorded, including a few cases with prognoses of more than 40 days¹⁴; However, the frequency and severity indices, in relation to hours worked, appear rather low. In addition to the illustrated accidents (which refer to the total workforce), 1 commuting accident was recorded for each of the years considered (2022-2024); however, according to sustainability standards, accidents occurring during commuting are not counted, as they are neither controllable nor preventable by the company.

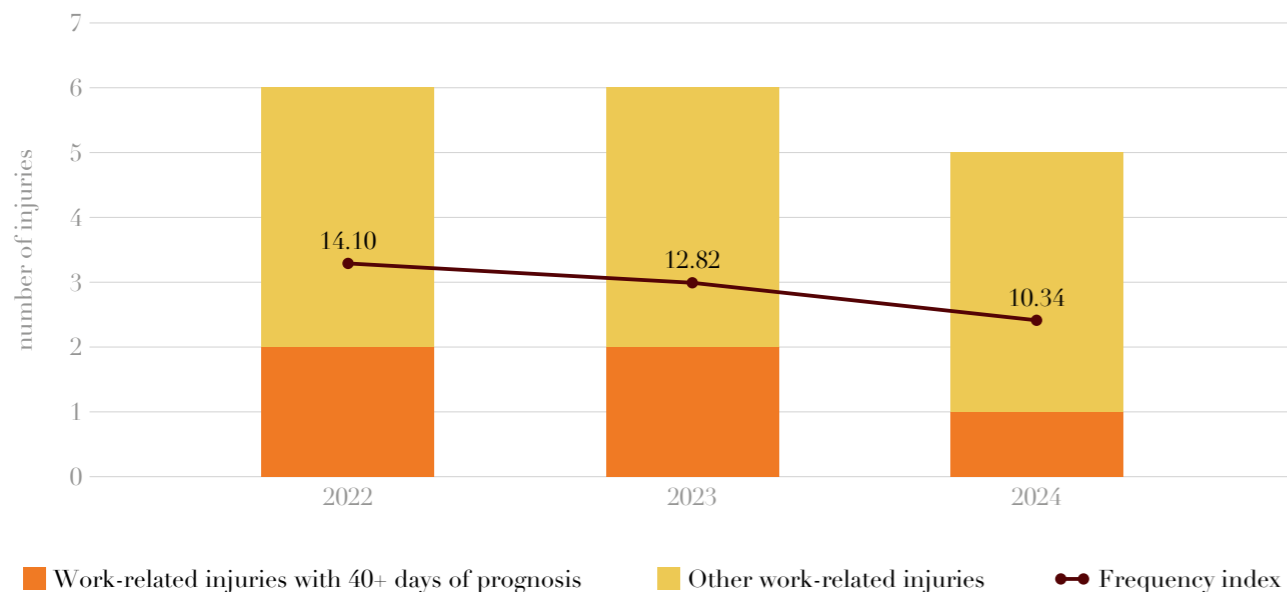
In 2024, **5 accidents** were therefore recorded, of which 1 with a prognosis of more than 40 days, giving both an absolute number and a lower frequency index than in the previous two years. The overall days of prognosis were also significantly lower, with a severity index that fell below 0,30¹⁵.

¹³ § Potential Negative Impact: Risk of work-related injuries.

¹⁴ § Actual Negative Impact: Work-related injuries.

¹⁵ The frequency index was calculated as: total accidents/hours worked*1,000,000. The severity index, on the other hand, is calculated as: total prognosis days*1,000/hours worked. Total hours worked by employees and non-employees (salaried, temporary, co-operative) were considered.

WORK-RELATED INJURIES AND FREQUENCY INDEX



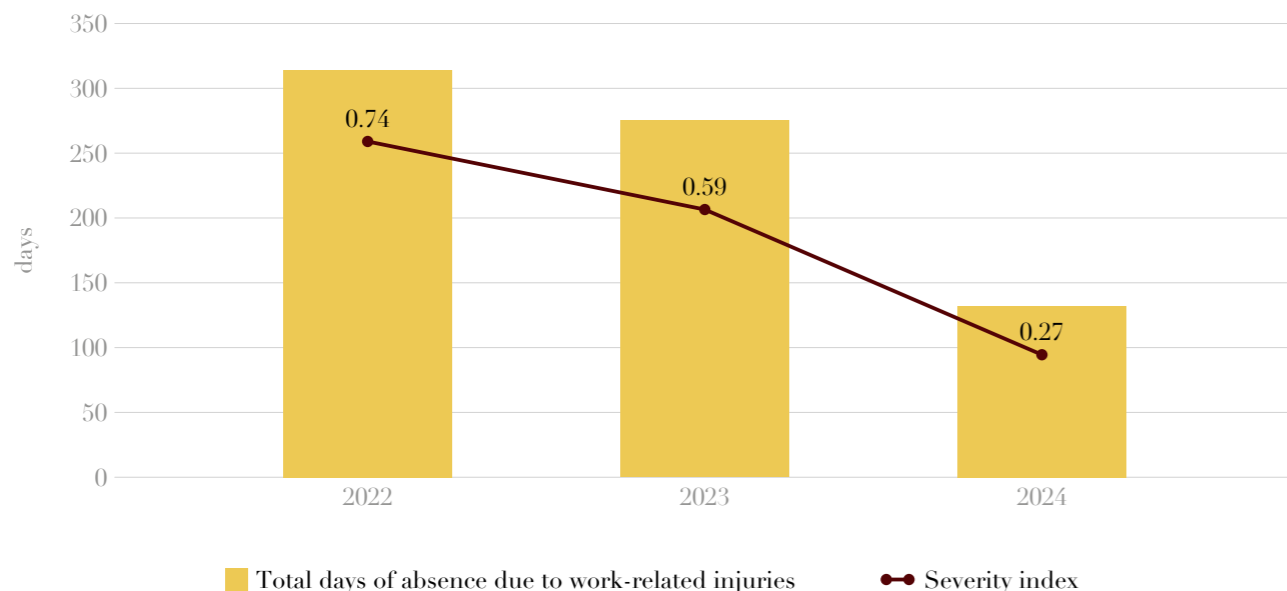
Employee training and skills development

Staff training is a crucial aspect of human resources management: **competent and up-to-date workers** are given the tools to perform their tasks to the best of their ability, benefiting the company's operations. Moreover, the development of knowledge, both related to one's role and of a transversal nature, is a source of **professional and personal satisfaction** for workers.

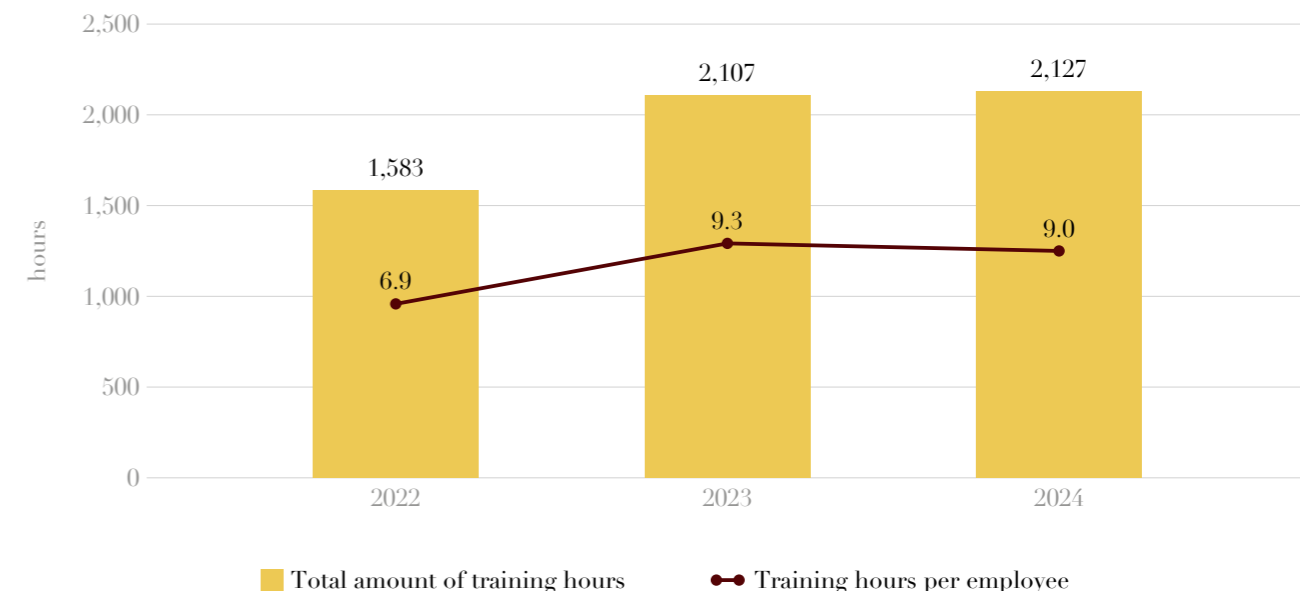
At present, the training tracked is almost exclusively that of a compulsory nature: among the hours recorded in the three-year period 2022-2024, approximately 77% per year concerned occupational health and safety issues. In the coming years, Lameri aims to **monitor more precisely** the training carried out by employees, gradually including the hours dedicated by individual workers for specific in-depth training and internal job-related training.

In 2024, registered training amounted to a total of 2,127 hours, or an average of 9 hours per employee; the amount is in line with 2023 and higher than in 2022. The increasing focus on the topic and the implementation of more accurate and timely monitoring could ensure further future growth both in absolute terms and in terms of hours per employee¹⁶.

DAYS OF ABSENCE DUE TO WORK-RELATED INJURIES AND SEVERITY INDEX



TRAINING HOURS



¹⁶ § Potential Positive Impact: Employee training.

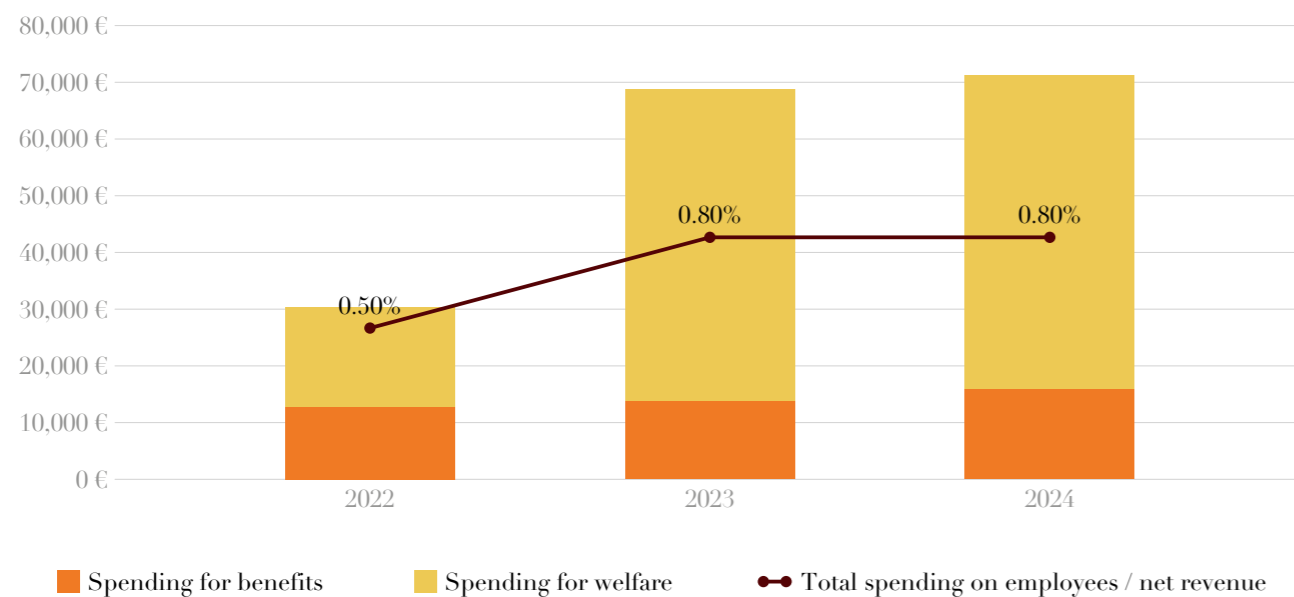
Corporate well-being

In addition to striving to ensure a stable, safe and respectful working environment and continuous personal and professional growth, the organisation is also careful to promote **staff well-being** through the annual provision of **welfare and benefits**. In 2024, total expenditure exceeded € 71,000, or 0.8% of net revenues.

At present, workers benefit from fuel vouchers as welfare provided for in the Level II bargaining agreement¹⁷. Initiatives to improve staff well-being include the installation of **water dispensers** and the delivery of **reusable water bottles** in 2025, also aiming to reduce the consumption of plastic bottles and their environmental impact.

Lameri is also careful to meet the demands and needs of its employees: in 2024, about 3% of the staff worked part-time, a total of 3 male and 4 female workers. The rate of return to work after taking parental leave, 100% in the three-year period 2022-2024, is a sign of the company organisation meeting the expectations of new parents.

SPENDING ON EMPLOYEES



PRIVACY

A final aspect that characterises the protection of people, especially considering increasing digitisation, is undoubtedly the **protection of personal data**. In fact, attention to IT security not only protects the company from economic and reputational damage but also ensures the confidentiality of the people whose data is stored in the company's databases. Any data leaks or cyber-attacks could in fact lead to privacy breaches (with associated costs).

The issue appears relevant both with regard to the **workforce**, whose data and contacts are stored in the company's systems¹⁸, and with regard to **third parties**. Indeed, numerous external companies frequently connect to the company VPN for logistical needs, exposing the data processed by the company to possible privacy violations¹⁹.

To mitigate these risks, Lameri has an **access control policy** for employees and a VPN access procedure with **three-factor authentication** (reinforcing the classic username and password access with two further steps). In addition, the categories of employees who handle personal data received **training on the EU GDPR** (General Data Protection Regulation)²⁰ when it came into force and were informed of **good practices** to adopt when using IT tools. Data processing documentation is currently being updated, as well as an evaluation of internal and external managers: Lameri also relies on a **specialised external company** to manage privacy-related issues.

The issue of confidentiality is closely linked to that of cybersecurity: the cybersecurity section will explore strategies to counter the risks of cyber attacks and data loss²¹.

¹⁸ § Risk: Protecting employee privacy.

¹⁹ § Risk: Privacy of third parties.

²⁰ The EU Regulation 2016/679, known as GDPR, regulates the processing of personal data in the European Union by entities and companies, with the aim of protecting European citizens and consumers and protecting their right to privacy.

²¹ For further details, refer to the chapter Governance, Cybersecurity section.

¹⁷ § Potential Positive Impact: Initiatives for the employees.



Partners in the supply chain

External workers, employed by subcontractors or cooperatives but working on Lameri's company premises, also work at Lameri's plants. These workers are therefore exposed to the risk of accidents, which Lameri tries to prevent and avoid by adopting the same strategies applied to its own workforce²². For the three-year period 2022-2024, there were 0 accidents of third-party workers²³.

To carry out a deeper analysis of the value chain, Lameri has not limited itself to analysing the impacts on workers of direct suppliers, but has also generically identified **critical issues related to the initial stages of the supply chain**, especially in terms of food production. In fact, the production of some raw materials used by Lameri, particularly cocoa and sugar, is frequently linked to situations of worker exploitation, with poor conditions and cases of child and/or forced labour²⁴. However, the entire industry is becoming increasingly sensitive to these issues, causing generalised attention and awareness of the negative environmental and social impacts of the supply chain. Lameri itself, also at the request of specific customers, purchases some of its **raw materials with environmental certifications** (Rainforest Alliance), which guarantee compliance with certain standards on combating deforestation.

Local community

Rooted in the area in which it operates, Lameri has always been attentive to its impact on the community. In addition to making **donations and sponsorships** to local associations and organisations, such as sports associations and non-profit organisations, Lameri invests in knowledge development through **internships and collaborations**. In fact, the company joins a round table promoted by the Municipality of Cremona, the Cattolica University of Piacenza and the Politecnico University of Milan, financing with an annual fee **popularisation projects** and congresses carried out by these bodies. In addition, it participates in the REI Reindustria Innovazione Association, a local organisation that implements research in the industrial and agrifood fields.

Finally, Lameri hosts several **university interns** and national **Pathways for Transversal Skills and Orientation** (so-called PCTO) every year, offering them the opportunity to experience the world of work and increase their knowledge and skills through direct experience. In 2024, a total of 10 students were accepted, two more than the previous year. In some cases, the placement turned into employment, as was the case in 2023 for two of the eight students hosted during the year.

In addition to the various initiatives in favour of the community, the company has been committed over the years to **containing the potential negative impacts** related to the company's activities. Specifically, following a few informal reports complaining about the noise produced by plants closer to residential areas, the company has taken several measures to mitigate this effect²⁵.

At the Cremona plant (affected by the reports), more effective **silencers** were installed than those previously used. At the Castelvetro Piacentino and San Bassano sites, on the other hand, measurements returned values well within the prescribed limits; for the San Bassano expansion works, a forecast assessment of the ex-post situation was also prepared, which will be monitored once the expansion is completed.

In addition to the strategies implemented, the risk of nuisance to the community is being addressed by the company, in the knowledge that three-shift work and planned production expansions could cause noise beyond the permitted limits, even at night²⁶. For this reason, Lameri is implementing a **more punctual monitoring** of the generated noise, to evaluate the installation of additional containment instruments. In addition, the **direct dialogue** with municipalities and stakeholders allows the company to have continuous and immediate feedback from the community itself.

²² § Potential Negative Impact: Injuries of third parties.

²³ § Potential Negative Impact: Third parties' employment.

²⁴ § Potential Negative Impact: Non-sustainable supply chains.

²⁵ § Actual Negative Impact: Noise.

²⁶ § Potential Negative Impact: Exceeding noise limits.

OSeS ETS PROJECT

As an integral part of its commitment to social objectives and to promote projects in favour of the community in which it is rooted, from 2025 Lameri will activate an **annual investment lasting ten years** in favour of the OSeS ETS (Oncology Social and Solidarity - Third Sector Organisation).

This entity, which represents the evolution of OSeS ONLUS, is mainly dedicated to **projects in support of health**, supporting **clinical studies and translational clinical research projects** in the fields of genetics, nutrition, lifestyles, with a special focus on the most fragile population groups.

In particular, the donations will contribute to the development of the **Cremonensis Project - One Health Program**, an initiative promoted in collaboration with entrepreneurial realities, Cremonese organisations and the academic world, aimed at creating an **innovative model of integration between hospital and territory** for the management of **chronic oncological conditions**.

The project is based on the **One Health** approach, which recognises the interconnection between **human health, animal health and ecosystem health**. One Health is an approach that responds to the needs of populations affected by chronic disease based on the intimate relationship between their health, the food they eat and the environment in which they live, considering the broad spectrum of determinants that emerge from this relationship.

The project aims at:

- guaranteeing **uniformity in care paths** between local healthcare facilities (Cremona Hospital and Oglio Po Hospital);
- promoting **greater integration between hospital and territorial medicine**, with the involvement of local associations and services, for a more holistic approach to care;
- favouring **digital innovation** applied to care, through telemedicine and other advanced communication tools;
- supporting **nutritional and dietary research** to improve the quality of life and management of patients undergoing treatment or follow-up;
- developing new **predictive and organisational models** for the care of chronic patients, with measurable health and performance indicators.

This periodic donation is intended to provide continuity and stability to support long-term health and social projects.

Consumers and end users

Lameri's core business is the production of food for the end consumer: compliance with the highest standards in terms of **food safety** and **transparent communication** is therefore a key element in the company's long-term success.

The first aspect is closely intertwined with **product quality**, which is the primary objective on which Lameri's production cycle is based. Each stage of the food production process is in fact controlled by a team of experienced people, also regulated by the **ISO 9001 certified quality management system**. The sites involved in food production are also certified IFS (International Food Standard), a specific quality system for the sector, and **BRCGS** (Brand Reputation through Compliance Global Standards), a specific global standard for food product safety (which also covers the Castelleone warehouse in addition to the production sites).

Furthermore, as already mentioned in the environmental chapter, the San Bassano plant is registered with the non-profit organisation **SEDEX** and assessed according to the **SMETA** social audit. In the future, Lameri plans to extend this assessment to include the Cremona and Castelvetro Piacentino plants.

In the context of such a complex and articulated quality system, Lameri monitors the **complaints** received: out of the total orders, between 0.5% and 1.1% per year are normally complained about, with a resolution rate of 100%. To guarantee an ever wider and more complete offer, Lameri is also engaged in **Research and Development** activities that have enabled it to enrich its catalogue over the years, for example by obtaining authorisation for organic production.

Attention to quality includes the protection of **food safety**. However, in order to guarantee the highest standards, Lameri has **specific procedures and tools** in place to ensure the correct preservation and storage of food and to avoid any form of contamination, thus minimising the possibility of negative impacts on consumer health²⁷.

The strategies adopted not only protect the end customer but also allow the company to mitigate the economic and/or reputational damage to which it may be exposed. Indeed, at a national and European level, **mandatory food safety standards** are particularly stringent and constantly evolving. In particular, the search for increasingly effective and innovative solutions can help the company reduce the impact of compliance costs to frequent and growing regulatory updates, also as a consequence of the constant introduction or proliferation of new pests in recent years (often related to climate change)²⁸.

²⁷ § Potential Negative Impact: Food safety.

²⁸ § Risk: Adjustments and sanctions.

To ensure the highest food safety standards, Lameri adopts **strict protocols** and carries out **periodic audits**, also monitoring complaints received and enhancing the control methodology accordingly. In recent years, several projects have been promoted to install **innovative control systems**: between 2023 and 2024, X-ray machines have been started up in Castelvetro Piacentino and San Bassano to identify foreign bodies in packaged products. Also in San Bassano, a vibrating sieve for crushing will be started up in 2025: this machinery will allow a reduction in the presence of dust during the production of crushed cereals, containing both cleaning times and environmental dust, as well as the risks of infestation and contamination of products.

In addition, Lameri aims to research **solutions** that are **increasingly up-to-date** and tailored to production and market needs, also promoting testing phases in collaboration with customers, aimed at confirming the effectiveness of any treatments and steps to eliminate food safety hazards.

Next to food safety, **communication transparency** is certainly a very important issue when addressing end consumers. With the approval of the Greenwashing Directive by the European Union, it seems essential to use **product promotion and labelling in a clear and responsible manner**, avoiding ambiguous statements that are not substantiated by certain data.

For Lameri, this risk is mainly reflected in the **downstream chain players**, who may have to bear the costs of compliance with the new standards that have just been introduced or are in the process of being approved at European level. However, in order to ensure that its customers can effectively trace and enhance certain product characteristics, Lameri communicates the recognised certification and labelling of each processed food product, ensuring its rapid identification²⁹.



²⁹ § Risk: Responsible labelling.



2024 Numbers:



Over **60** years of business



€ **116.5** mln of generated economic value



MOG231 and Code of Ethics



Business conduct

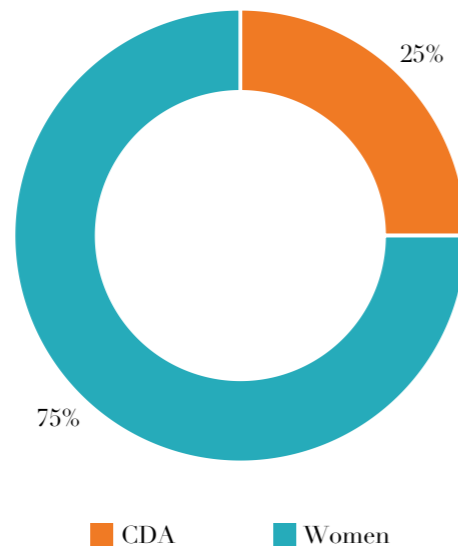
Corporate culture

Lameri S.p.A. is a **historic company** based on a long family tradition and over 55 years of business activity and continuous innovation. The company organisation reflects these roots: the long-standing members of the Board of Directors (BoD) coincide with the main shareholders. In 2021, the two executives in charge of the Technical and Financial Management were also integrated into the Board of Directors. In 2025, a change in the composition of the Board of Directors is expected.

In 2024, there were a total of four Board members: a **Chairman and three** employees (one woman and two men). In terms of age distribution, all members were over 50 years old.

Over the years, the stability of the highest corporate governance body has guaranteed the ability to **preventively analyse the market context** (with its related risks and opportunities) and the possible impacts caused by the organisation, evaluating the best strategies to adopt and any corrective actions to take. The **sustainability path** started in 2024 was also part of this context, which led Lameri to define an **initial analysis of the company's** environmental, social and governance **performance**. This analysis then enabled the drafting of this **Sustainability Report** and will lead to the implementation of an **improvement plan** with actions aimed at mitigating risks and negative impacts and maximising opportunities and positive impacts.

BOARD OF DIRECTORS BY GENDER - 2024



Indeed, the decision to undertake a sustainability path represents an important opportunity for Lameri, especially in terms of **increasing competitiveness** in the market, in a sector for which the management of ESG issues is becoming crucial. Secondly, taking responsibility for these issues also makes the company more **attractive** to talented personnel and allows easier **access to credit**¹.

In the specific context of these issues, the **Board of Directors** has promoted the **sustainability initiatives** that have been implemented by the organisation and has assumed a role in **supervising and approving** the activities carried out and the Sustainability Report. At the level of ESG impact management, the Board of Directors formally recognised the CEO as the person responsible for safety and the environment, as well as the official Employer.

In addition, one of the Directors acts as a Management Representative and is responsible for reporting any critical situations to the Board of Directors. Therefore, although the Board does not have direct operational control over the respective business processes, it still **monitors the various environmental and social impacts** and is constantly aware of any critical situations.

In the context of its activities and strategies, particularly those oriented towards sustainability and energy transition, Lameri S.p.A. contributes to some of the 17 UN **Sustainable Development Goals**. Specifically:

SDGs The contribution of Lameri SpA

<p>3 GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> • MOG231 focused on health and safety issues • Risk evaluation document with interference risks included
<p>4 QUALITY EDUCATION</p>	<ul style="list-style-type: none"> • Training beyond legal obligations (currently partial tracking, to be implemented in the coming years)
<p>6 CLEAN WATER AND SANITATION</p>	<ul style="list-style-type: none"> • Revamping of filtration system in Castelvetro Piacentino
<p>7 AFFORDABLE AND CLEAN ENERGY</p>	<ul style="list-style-type: none"> • Voluntary energy audit (Castelvetro Piacentino plant) • Energy efficiency measures, including finding compressed air leaks, replacing a steam generator and LED relamping • In the next few years, adherence to the 5.0 Transition Plan and realisation of a 3 MWp photovoltaic plant
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<ul style="list-style-type: none"> • 96% employees on open-ended contracts • Goal of gradual stabilisation of temporary workers • Whistleblowing channel and first calculation of Gender pay gap • SMETA (Sedex) evaluation on San Bassano
<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<ul style="list-style-type: none"> • MOG 231 and whistleblowing channel • SMETA (Sedex) evaluation on San Bassano • Acoustic silencers to reduce plant noise • Quality and food safety: ISO9001, Brand Reputation Through compliance, International Food Standard certifications
<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<ul style="list-style-type: none"> • Recovery of food waste through animal feed production or sale to biomethane generation plant • Silos project in Castelvetro Piacentino (saving packaging and related waste) • Over 20% between chocolate and cocoa Rainforest Alliance certified
<p>13 CLIMATE ACTION</p>	<ul style="list-style-type: none"> • First Scope 1 e 2 calculation for the 2024 Sustainability Report • Gradual electrification of the company fleet • Energy efficiency measures • From 2025 purchasing of electricity with Guarantees of Origin

¹ § Opportunity: Attention to sustainability.



Company operations

Ethics and corruption

According to the ESRS, corruption is defined as any form of abuse of power for the purpose of obtaining personal favours. Any company is therefore exposed, even if minimally, to these episodes, which could lead to financial and reputational losses for the company itself². To mitigate this risk, Lameri has implemented various strategies over the years. Since 2021, the company has had an **Organisation and Management Model** in accordance with the Italian Decree 231/2001; this model is **applied to the areas of safety, work and the environment**, and is accompanied by a **whistleblowing** channel to ensure anonymous reporting of any unlawful behaviour identified.

These instruments are accompanied by a corporate **Code of Ethics**, which is addressed to the entire staff and dictates the **guidelines** to be adopted in relations with stakeholders. The principles underpinning the document exclude any possible relationship of favour or influence, reaffirming the crucial importance of **fairness, transparency and respect for the law** in all actions and behaviour carried out by Lameri management and workers.

In the three-year period 2022-2024, no cases of corruption, anti-competitive behaviour and violations or offences of any kind were recorded.

Economic performance

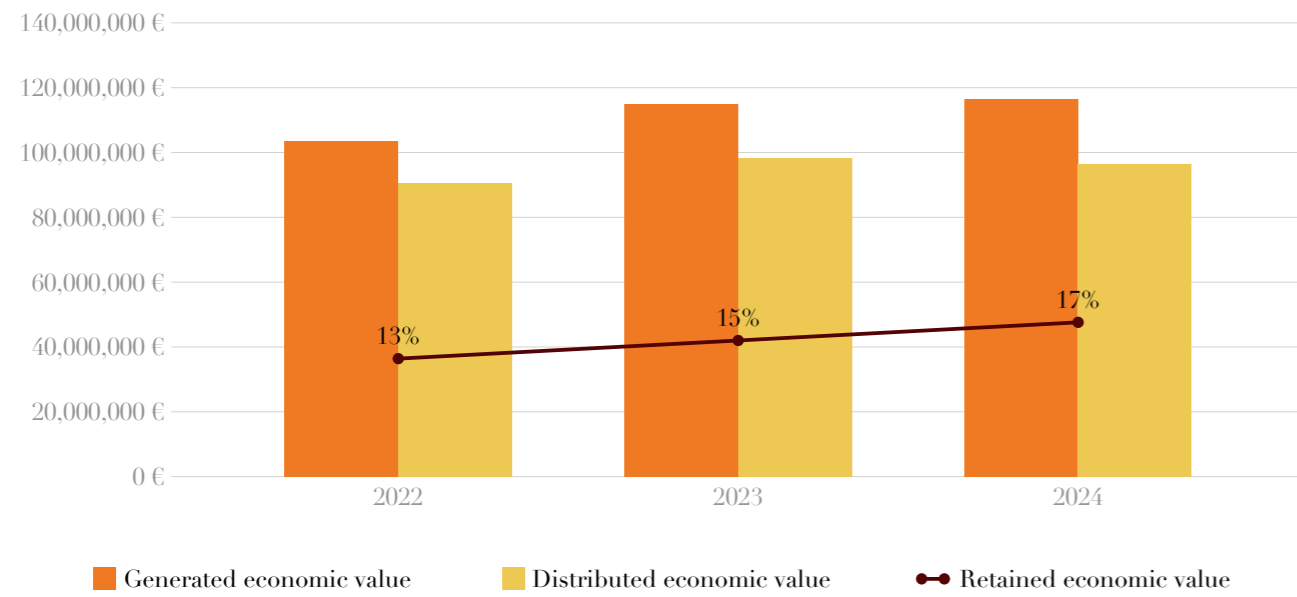
Lameri S.p.A. is a **stable and growing** company in economic terms: in 2024 it generated an economic value of almost 116.5 million euros (+1% compared to 2023 and +12% compared to 2022). Naturally, most of this value is redistributed to the various cost items; the portion of retained value is slightly increasing over the three-year period, reaching 17% in 2024.

Among the items of the distributed value 2024, the most impactful are operating costs (including donations) and personnel costs (salaries and benefits), which together account for 97% of the total. The remaining portion is divided between interest expenses and payments to public authorities.

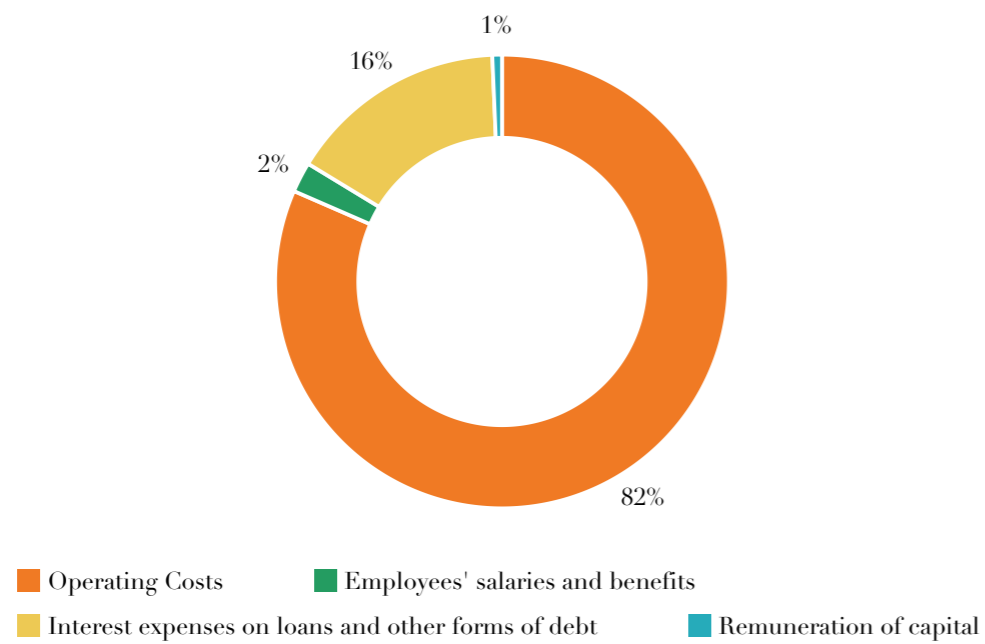


² § Risk: Corruption and conflicts of interest.

GENERATED, RETAINED AND DISTRIBUTED ECONOMIC VALUE



DISTRIBUTED ECONOMIC VALUE 2024



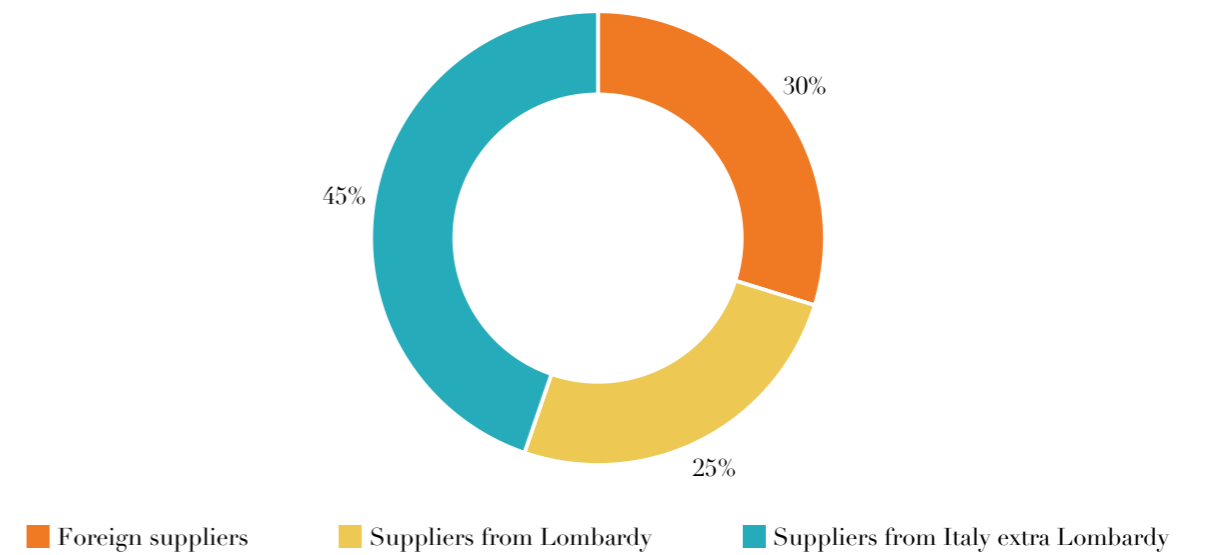
Supply chain

The variety of products and raw materials purchased and processed by Lameri is reflected in a large number of active suppliers. As far as **food production** is concerned, about a quarter of the supplier expenditure is for local activities (Lombardy) and 70% is for companies based in Italy. The remaining portion is distributed among various foreign suppliers.

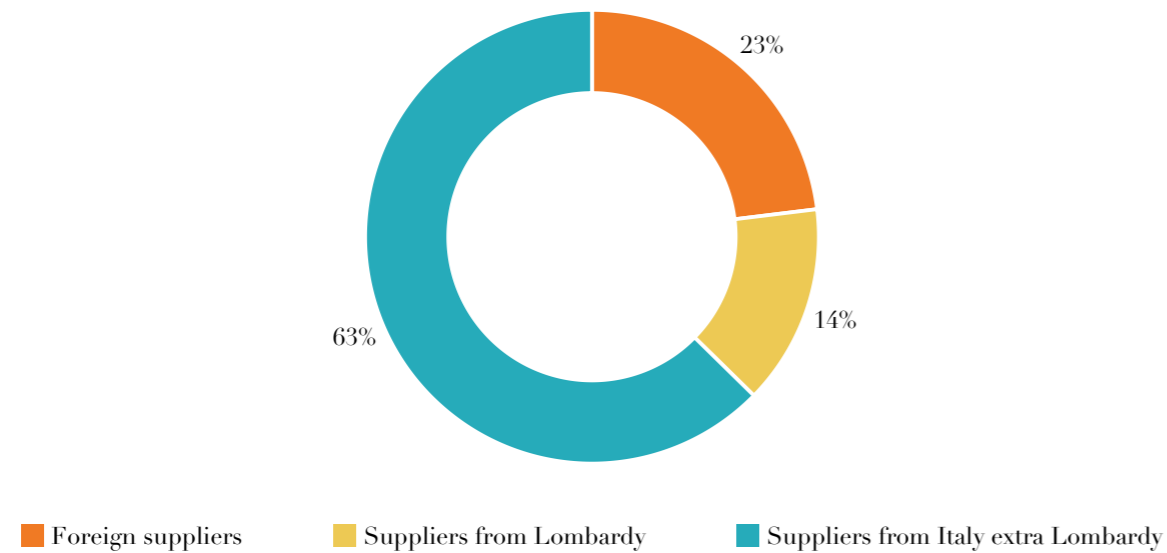
All suppliers in the food chain are **assessed beforehand based on several criteria**, mainly related to quality and food safety aspects. For certain products (such as cocoa and chocolate), environmental certifications are also required, such as **Rainforest Alliance certification**, to ensure that the raw material purchased has not contributed to deforestation.

As far as **animal feed production** is concerned, on the other hand, the percentage spent in Italy is higher (77%); only 14% goes to local suppliers (Lombardy).

LOCAL SUPPLIERS 2024 - FOOD INDUSTRY



LOCAL SUPPLIERS 2024 - ANIMAL FOOD INDUSTRY



ANIMAL WELL-BEING

Part of Lameri's business is focused on the production of simple animal feeds, particularly for the cattle and pig markets. The issue of food safety therefore also concerns the processing, storage and transport of animal feed.

In particular, by-products sold to the livestock market are subject to stringent and frequently updated regulations on product safety; these obligations entail operational costs (e.g. truck cleaning to avoid contamination) and compliance or adaptation costs that Lameri is committed to foreseeing and planning, in order to mitigate their potential economic impact³.

³ § Risk: Animal food.

Cybersecurity

IT security is one of the most crucial aspects for a company today: the high degree of digitisation and increasing automation of business processes makes it essential to have a **protected and secure IT structure** that protects confidentiality and avoids disruptions to business operations. Any cyber-attacks could in fact generate significant economic and reputational damage⁴.

To counter cyber security risks, Lameri has built an articulated infrastructure designed to reduce the possibility of critical incidents as far as possible and to enhance the ability to react to any incidents. In addition to the **access procedures** already mentioned for privacy issues (access control policy, dissemination of good practices and three-factor authentication for VPN access by outsiders)⁵, Lameri has structured an IT system characterised by various levels of protection.

To reduce the possibility of infiltration through mailboxes, Lameri **informed its workers about phishing**, emphasising the associated risks and sharing guidelines and good practices to be adopted. In the coming years, the company would like to activate a dedicated test to verify the effectiveness of awareness-raising on this topic.

The company's networks are protected by **firewalls** and run with regularly updated routers, switches and access points; the switches all have a dual fibre connection to prevent failures. In addition, **antivirus** systems are active on all PCs to protect against external threats.

Lameri also has a **disaster recovery procedure** based on server redundancy in 3 physical sites, each of which is equipped with 80 virtual machines on which local and off-site backups are performed. By means of an external system, the servers (including the most strategic e-mails) are replicated once a day, in order to prevent and counteract those cases where computer data are encrypted and locked, requiring payment of a ransom for recovery (CryptoLocker).

The system was tested in 2022 by means of a penetration test and has since been further improved and perfected: during 2024, a further connector was activated at an external company and procedures were started to ensure **compliance with the new NIS2 regulation**⁶, with the registration on the ACN (National Cybersecurity Agency) portal. A specialised firm was commissioned to carry out security investigations of the systems present to date and a risk assessment, in order to propose and elaborate technical solutions and improvements, also with a view to compliance with the new European directive.

Thanks to all these strategies, in the three-year period 2022-2024 the company did not suffer any data loss or receive any reports of GDPR violations.

⁴ § Risk: Data breach.

⁵ For more details, please refer to the "Privacy" focus within the social chapter.

⁶ EU Directive 2022/2555 (known as NIS2) replaces the previous 2016 NIS1 in establishing a clear and unified legal framework for the protection of network and information systems (NIS), users and other individuals affected by cyber incidents and threats. Under this regulatory framework, European companies operating in the 18 identified critical sectors are required to take appropriate cybersecurity risk management measures and notify the relevant national authorities of significant incidents.

GRI Content Index

For each material issue identified, the correlation with the main international reference standard for sustainability reporting, the Global Reporting Initiative (GRI), is presented below.

GRI sector standards relating to Lameri S.p.A.'s business have not been considered.

Declaration of use	Lameri SpA drafted this reporting with reference to the GRI standards for the period January 1st, 2024, to December 31st, 2024
GRI 1 used	GRI 1 – Foundation 2021

GRI 2 - GENERAL DISCLOSURE 2021

GRI standard	Disclosure	Reference paragraph
L'organizzazione e le sue pratiche di rendicontazione		
2-1	Organizational details	Key to understanding
2-2	Entities included in the organization's sustainability reporting	Key to understanding
2-3	Reporting period, frequency and contact point	Key to understanding
2-4	Restatements of information	<i>Any variations are indicated in the text</i>
Activity and workers		
2-7	Employees	Social – Our people at the core
2-8	Workers who are not employees	Social – Our people at the core
Governance		
2-9	Governance structure and composition	Governance – Business conduct
2-11	Chair of the highest governance body	Letter to stakeholders
2-12	Role of the highest governance body in overseeing the management of impacts	Governance – Business conduct
2-13	Delegation of responsibility for managing impacts	Governance – Business conduct
2-14	Role of the highest governance body in sustainability reporting	Governance – Business conduct

Strategies, policies and practises		
2-25	Processes to remediate negative impacts	<i>If any, mitigation strategies are given for each impact (identified in the chapter "The material topics and impacts of Lameri S.p.A.") in the various chapters.</i>

2-27	Compliance with laws and regulations	Governance – Business conduct
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Stakeholder engagement

2-29	Approach to stakeholder engagement	The material topics and impacts of Lameri S.p.A.
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GRI 3 - MATERIAL TOPICS – 2021 VERSION

3-1	Process to determine material topics	The material topics and impacts of Lameri S.p.A.
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3-2	List of material topics	The material topics and impacts of Lameri S.p.A.
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3-3	Management of material topics	The material topics and impacts of Lameri S.p.A.
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DISCLOSURE REFERENCE PARAGRAPII

Topic standard – economic performance

201-1	Direct economic value generated and distributed	Governance – Business conduct (Economic performance)
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204-1	Proportion of spending on local suppliers	Governance – Business conduct (Supply chain)
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205-1	Operations assessed for risks related to corruption	<i>No operations were evaluated</i> Governance – Business conduct
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205-3	Confirmed incidents of corruption and actions taken	<i>No incidents were recorded</i> Governance – Business conduct
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206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<i>No action was recorded</i> Governance – Business conduct
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Topic standard – environmental performance

301-1	Materials used by weight or volume	Environment – Use of resources and circular economy (Resource inflows)
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301-3	Reclaimed products and their packaging materials	Environment – Use of resources and circular economy (Resource outflows)
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302-1	Energy consumption within the organization	Environment – Climate change (Energy)
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302-3	Energy intensity	Environment – Climate change (Energy)
302-4	Reduction of energy consumption	Environment – Climate change (Energy)
303-3	Water withdrawal	Environment – Water resources
303-4	Water discharge	Environment – Water resources+ Appendix
305-1	Direct (Scope 1) GHG emissions	Environment – Climate change (Mitigation and adaptation to climate change)
305-2	Energy indirect (Scope 2) GHG emissions	Environment – Climate change (Mitigation and adaptation to climate change)
305-4	GHG emissions intensity	Environment – Climate change (Mitigation and adaptation to climate change)
305-5	Reduction of GHG emissions	Environment – Climate change (Mitigation and adaptation to climate change)
306-3	Waste generated	Environment – Use of resources and circular economy (Waste)
306-4	Waste diverted from disposal	Environment – Use of resources and circular economy (Waste)
306-5	Waste directed to disposal	Environment – Use of resources and circular economy (Waste)
308-2	Negative environmental impacts in the supply chain and actions taken	Environment – Biodiversity and ecosystems
Topic standard – social performance		
401-1	New employee hires and employee turnover	Social – Our people at the core (Secure employment)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social – Our people at the core (Corporate well-being)
401-3	Parental leave	Social – Our people at the core (Corporate well-being)
403-5	Worker training on occupational health and safety	Social – Our people at the core (Employee training and skills development)
403-6	Promotion of worker health	Social – Our people at the core (Health and safety)
403-9	Work-related injuries	Social – Our people at the core (Health and safety)
404-1	Average hours of training per year per employee	Social – Our people at the core (Employee training and skills development)

405-1	Diversity of governance bodies and employees	Social – Our people at the core + Governance - Business conduct
405-2	Ratio of basic salary and remuneration of women to men	Social – Our people at the core + Appendix
406-1	Incidents of discrimination and corrective actions taken	<i>No incidents were recorded</i> Social – Our people at the core
413-1	Operations with local community engagement, impact assessments, and development programs	Social – Local community
413-2	Operations with significant actual and potential negative impacts on local communities	Social – Local community
416-1	Assessment of the health and safety impacts of product and service categories	Social – Consumers and end users
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<i>No specific incidents were recorded</i> Social – Consumers and end users
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<i>No complaints were registered</i> Governance – Business conduct

Appendix

Analysis of Impacts, Risks and Opportunities

Chapter 2 explained the methodology and results of the dual materiality analysis. As mentioned, further details on the methodology and values attributed to each Impact, Risk and Opportunity (IRO) will be disclosed here in the appendix.

For each IRO identified, the relevant parameters were used, attributing values between 1 and 4 according to the following scales:

SCALE	1	NOTVERY IMPORTANT/SEVERE
	2	MODERATELY IMPORTANT/SEVERE
	3	IMPORTANT/SEVERE
	4	EXTREMELY IMPORTANT/SEVERE
SCOPE	1	VERY LIMITED EXTENSION
	2	MODERATELY EXTENDED
	3	EXTENDED
	4	WIDELY EXTENDED
IRREMIABLE CHARACTER	1	ITIS POSSIBLE TO RESTORE THE SITUATION PRIOR TO THE IMPACT, WITH ALIMITED
	2	ITIS POSSIBLE TO RESTORE THE SITUATION PRIOR TO THE IMPACT, BUT NOT WITHIN
	3	ITIS POSSIBLE TO RESTORE THE SITUATION PRIOR TO THE IMPACT ONLY PARTIALLY
	4	ITIS NOT POSSIBLE TO REMEDIATE THE IMPACT
POTENTIAL MAGNITUDE	1	NOTVERY IMPORTANT/SEVERE
	2	MODERATELY IMPORTANT/SEVERE
	3	IMPORTANT/SEVERE
	4	EXTREMELY IMPORTANT/SEVERE
LIKE LIHOOD	1	REMOTE
	2	LOW
	3	MEDIUM
	4	HIGH

Below are tables containing the values attributed by the company to each IRO, which are the basis of the dual materiality analysis subsequently validated by stakeholders (the results of which are reported in Chapter 2). The tables also show the level of impact causality and the time horizon of potential impacts, risks and opportunities.

ACTUAL NEGATIVE IMPACTS					
Topic	IRO Title	Contribute to the impact	Scale	Scope	Irrimediabile caracter
E1 - Climate change mitigation and adaptation	Contribution to global emissions	Directly caused	2	3	3
E2 - Pollution (of air, water, soil, living organisms and food resources)	Exceeding emission limits	Directly caused	2	1	3
E2 - Microplastics	Plastic packaging (incoming)	Contributed to causing	2	2	2
E3 - Water consumption and withdrawal	Water consumption for production	Directly caused	3	2	2
E3 - Water discharges (including oceans)	Wastewater discharges	Directly caused	3	2	3
E4 - Direct impact drivers on biodiversity loss such as climate change, land or water use change, exploitation, invasive alien species and pollution	Supply of raw materials from non-EU countries	Directly linked to company's activities	3	2	1
E5 - Waste	Waste production	Directly caused	1	1	1
S1 - Health and safety	Work-related injuries	Directly caused	2	2	1
S3 - Impacts related to territory and security	Noise	Directly caused	1	1	1

ACTUAL POSITIVE IMPACTS				
Topic	IRO Title	Contribute to the impact	Scale	Scope
E5 - Resource outflows related to products and services	Circularity of raw materials	Contributed to causing	3	4
S1 - Secure employment	Guarantees of stable employment	Directly caused	3	3

POTENTIAL NEGATIVE IMPACTS							
Topic	IRO Title	Contribute to the impact	Scale	Scope	Irrimediabile character	Likelihood	Time horizon
E1 - Energy	Energy consumption	Directly caused	3	3	2	3	Short Term
E2 - Pollution (of air, water, soil, living organisms and food resources)	Emissions in the atmosphere	Directly caused	2	4	3	2	Medium Term
E2 - Microplastics	Plastic packaging (for shipping)	Directly caused	3	2	3	3	Medium Term
E3 - Water discharges (including oceans)	Potential pollution from water discharges	Directly caused	3	2	3	2	Medium Term
S1 - Measures against violence and harassment in the workplace	Discrimination incidents	Contributed to causing	4	3	2	2	Short Term
S1 - Gender equality and equal pay for work of equal value	Gender inequality	Contributed to causing	2	3	1	2	Medium Term
S1 - Health and safety	Risk of work-related injuries	Directly caused	4	4	4	2	Short Term
S2 - Health and safety	Injuries of third parties	Contributed to causing	2	1	3	2	Short Term
S2 - Secure employment	Third parties' employment	Contributed to causing	3	2	3	2	Medium Term
S2 - Child and forced labour	Non-sustainable supply chains	Directly linked to company's activities	3	2	3	3	Short Term
S3 - Impacts related to territory and security	Exceeding noise limits	Directly caused	2	2	1	2	Long Term

S4 - Health and safety, with special attention to children	Food safety	Contributed to causing	3	2	4	2	Short Term
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POTENTIAL POSITIVE IMPACTS							
Topic	IRO Title	Contribute to the impact	Scale	Scope	Likelihood	Time horizon	
E1 - Energy	Energy from renewable sources	Directly caused	3	3	3	Short Term	
E5 - Resource outflows related to products and services	Production waste recovery	Contributed to causing	3	4	3	Medium Term	
S1 - Corporate well-being	Initiatives for the employees	Directly caused	2	4	2	Short Term	
S1 - Training and skills development	Employee training	Directly caused	3	3	3	Medium Term	

RISKS					
Topic	IRO Title	Potential magnitude	Likelihood	Time horizon	
E1 - Energy	Rise in energy costs	4	2	Long Term	
E5 - Resource inflows, including resource use	Supply of raw materials	4	3	Medium Term	
E5 - Resource inflows, including resource use	More restrictive regulations	3	3	Medium Term	
S1 - Secure employment	Labour Market	4	3	Medium Term	
S1 - Privacy	Protecting employee privacy	4	1	Medium Term	
S2 - Privacy	Privacy of third parties	3	2	Medium Term	
S4 - Access to (quality) information	Responsible labelling	3	1	Medium Term	
S4 - Health and safety, with special attention to children	Adjustments and sanctions	4	1	Short Term	

G1 - Animal Welfare	Animal food	2	2	Medium Term
G1 - Corruption: Incidents and prevention and detection, including training	Corruption and conflicts of interest	3	1	Long Term
G1 - Cybersecurity	Data breach	4	2	Medium Term

OPPORTUNITIES				
Topic	IRO Title	Potential magnitude	Likelihood	Time horizon
E1 - Energy	Incentives for energy efficiency	3	2	Medium Term
G1 - Business conduct	Attention to sustainability	2	2	Medium Term

Tables of ESG data

The various tables containing the data collected and the indicators generated for Lameri's sustainability reporting will be presented below, even if they have not been detailed in the contents of the Report. Unless specifically indicated, the data included refer to the entire perimeter.

Environment

ENERGY CONSUMPTION				
GRI 302-1	UoM	2022	2023	2024
Electricity	MWh	15,989.0	16,901.5	17,819.8
Of which taken from the grid	MWh	15,841.8	16,728.4	17,676.8
Of which self-produced	MWh	147.1	173.1	142.9
Electricity	toe	2,989.9	3,160.6	3,332.3
Natural gas	Sm ³	3,335,805.0	3,682,065.0	3,786,245.0
Natural gas	toe	2,788.7	3,078.2	3,165.3
Diesel	l	272,492.0	260,764.0	250,181.4
Diesel	toe	233.9	223.8	214.7

Petrol	l	3,446.0	2,801.0	2,811.0
Petrol	toe	2.6	2.1	2.2
Total consumption	toe	6,015.2	6,464.8	6,714.5
Of which renewable energy consumption	toe	27.5	32.4	26.7

GHG EMISSIONS				
GRI 305-1,2	UoM	2022	2023	2024
Natural gas	tCO ₂ e	6,661.5	7,386.2	7,623.2
Diesel	tCO ₂ e	731.1	698.6	670.3
Petrol	tCO ₂ e	8.1	6.6	6.6
F-gas leakages	tCO ₂ e	0.0	113.0	237.5
Total scope 1 emissions	tCO₂e	7,400.6	8,204.4	8,537.6
Electricity taken from the grid (location-based)	tCO ₂ e	4,420.9	4,667.4	4,932.1
Total scope 2 emissions	tCO ₂ e	4,420.9	4,667.4	4,932.1
Total scope 1 + scope 2 emissions	tCO₂e	11,821.5	12,871.9	13,469.7

WATER CONSUMPTION				
GRI 303-3	UoM	2022	2023	2024
Total water withdrawal	m³	109,249	101,900	99,188
Of which drawn from aqueduct	m ³	24,616	25,240	26,210
Of which taken from well	m ³	84,633	76,660	72,978
Re-used and recycled water	m ³	-	-	-
Water treated and released back into the environment	m ³	33,015	25,922	21,632

WATER DISCHARGES				
GRI 303-4	UoM	2022	2023	2024
Water discharges	m³	42,262	39,813	42,034
Of which industrial	m ³	39,387	36,938	39,159
Of which rainwater	m ³	-	-	-

MATERIALS				
GRI 301-1,2	UoM	2022	2023	2024
RAW MATERIALS - FOOD INDUSTRY				
Cereals and cereal products	ton	n.d.	28,490	34,379
Legumes	ton	n.d.	2,151	2,312
Tubers and roots	ton	n.d.	30	32
Oilseeds	ton	n.d.	27	43
Oil	ton	n.d.	286	284
Sugars and sweeteners	ton	n.d.	2,456	2,827
Processed ingredients or additives	ton	n.d.	945	1,153
Fruit and juices	ton	n.d.	246	375
Milk	ton	n.d.	46	69
Total food industry	ton	n.d.	34,676	41,474
RAW MATERIALS - ANIMAL FOOD INDUSTRY				
Cereals and cereal products	ton	n.d.	44,628	50,100
Legumes	ton	n.d.	18,356	23,494
Tubers and roots	ton	n.d.	386	291
Oilseeds	ton	n.d.	4,815	5,977
Minerals	ton	n.d.	1	1
Feed	ton	n.d.	428	424
Waste	ton	n.d.	263	315
Total animal food industry	ton	n.d.	68,876	80,602
PURCHASED PACKAGING (USED FOR SHIPPING PRODUCTS)				
Paper	ton	n.d.	n.d.	2,356
Wood	ton	n.d.	n.d.	861
Mixed	ton	n.d.	n.d.	270
Plastic	ton	n.d.	n.d.	153

Adhesive material	ton	n.d.	n.d.	20
Total packaging purchased	ton	n.d.	n.d.	3,661

WASTE				
GRI 306-3,4,5,6	UoM	2022	2023	2024
Waste generated	ton	665.69	930	1,197
Of which dangerous	ton	1.40	3	5
Of which non-hazardous	ton	664.29	927	1,192
Waste not sent for disposal	ton	n.d.	500	635
Of which sent for reuse	ton	-	-	-
Of which sent for recovery	ton	n.d.	500	635
Waste sent for disposal	ton	n.d.	429	562

Social

WORKFORCE				
GRI 401-1, 2-7, 2-8	UoM	2022	2023	2024
Number of agency workers	-	17	21	35
Number of employees	-	229	226	237
Total workforce	-	246	247	272

EMPLOYEES				
GRI 401-1	UoM	2022	2023	2024
Number of employees	-	229	226	237
Number of hires	-	19	24	35
Number of exits	-	17	28	21
Overall turnover rate	%	16%	23%	25%
Number of hires under 30	-	11	7	12

Number of exits under 30	-	3	7	3
Under-30 turnover rate	%	54%	48%	54%

CONTRACTS (employees)				
GRI 2-7	UoM	2022	2023	2024
Men on open-ended contracts	-	190	183	192
Women on open-ended contracts	-	35	35	39
Men on fixed-term contracts	-	3	5	6
Women on fixed-term contracts	-	1	3	0
Men on on-call contracts	-	0	0	0
Women on on-call contracts	-	0	0	0
Men working full-time	-	189	183	195
Women working full-time	-	30	34	35
Men working part-time	-	4	5	3
Women working part-time	-	6	4	4

EMPLOYEES CLASSIFICATION				
GRI 401-1 GRI 2-7	UoM	2022	2023	2024
BY AGE GROUP				
Employees < 30 years	-	29	28	30
Employees between 30 and 50 years old	-	116	113	118
Employees > 50 years old	-	84	85	89
BY GENDER				
Women	-	36	38	39
Men	-	193	188	198
BY JOB CLASSIFICATION				
Manager	-	7	7	7
Office worker	-	62	67	65
Factory worker	-	160	152	165

WORK-RELATED INJURIES				
GRI 403-9	UoM	2022	2023	2024
Total worked hours	Hours	425,421	467,977	483,370
Worked hours - employees	Hours	393,073	390,806	406,199
Worked hours - agency workers	Hours	n.d.	36,065	46,490
Number of work-related injuries	-	6	6	5
Number of commuting accidents*	-	1	1	1
Days of injury	Days	314	275	132
Frequency index	-	14,10	12,82	10,34
Severity index	-	0,7	0,6	0,3

*accidents on the way to work are not counted according to the GRI standard but have been reported to the relevant national authority (INAIL); they are therefore reported for transparency.

TRAINING				
Gri 404-1,2,3	UoM	2022	2023	2024
Total training hours	Hours	1,583	2,107	2,127
Hours per employee	Hours/ Employee	6.9	9.3	9.0
BY TOPIC				
Health and safety (mandatory)	Hours	1,238	1,621	1,641
Other	Hours	345	486	486
PER INQUADRAMENTO				
Manager	Hours	n.d.	n.d.	n.d.
Office worker	Hours	196	178	778
Factory worker	Hours	1,387	1,929	1,349

WELFARE				
GRI 401-2	UoM	2022	2023	2024
Workers with access to welfare	-	222	219	231
Welfare	€	12,880 €	13,870 €	15,999 €
Benefit	€	17,530 €	54,850 €	55,300 €

INTERNSHIPS				
GRI 405-2	UoM	2022	2023	2024
Number of curricular internships	-	7	8	10
Number of extra-curricular internships	-	0	0	0
Projects of traineeships with secondary schools	-	0	0	0
Total internships	-	7	8	10
Number of hired interns	-	1	2	0

GENDER PAY GAP				
GRI 405-2	UoM	2022	2023	2024
Gender pay gap (average women's pay/average men's pay)	%	98%	97%	100%

Governance

COMPOSITION OF THE BOARD OF DIRECTORS				
GRI 2-9 GRI 405-1	UoM	2022	2023	2024
Total Board Members	-	4	4	4
Of which women	-	1	1	1
Of which employees	-	2	2	3
BY AGE				
Under 30	-	0	0	0

Between 30 and 50 years old	-	1	1	0
Over 50	-	3	3	4

ECONOMIC PERFORMANCES				
GRI 201-1	UoM	2022	2023	2024
Turnover	€	97,601,856 €	109,975,957 €	112,854,855 €
Net income	€	5,820,120 €	8,747,012 €	9,023,606 €

RECLASSIFICATION OF FINANCIAL STATEMENT				
Valore economico generato	€	103,541,217 €	115,003,230 €	116,459,999 €
Of which distributed	€	90,554,940 €	98,201,034 €	96,421,378 €
Of which retained	€	12,986,277 €	16,802,196 €	20,038,621 €

SUPPLIERS				
GRI 204-1	UoM	2022	2023	2024
% local suppliers food industry (Lombardy)	%	n.d.	n.d.	25%
% Italian suppliers food industry	%	n.d.	n.d.	70%
% local suppliers animal food industry (Lombardy)	%	n.d.	n.d.	14%
% Italian suppliers animal food industry	%	n.d.	n.d.	77%

PRIVACY VIOLATIONS, CORRUPTION, ANTI-COMPETITIVE PRACTISES				
205-1, 206-1, 418-1	UoM	2022	2023	2024
Operations assessed for corruption risks	-	0	0	0
Number of confirmed corruption cases	-	0	0	0
Ongoing or concluded legal actions for anti-competitive behaviour	-	0	0	0
Complaints for breach of customer privacy	-	0	0	0
Number of information security incidents	-	0	0	0
Of which data losses	-	0	0	0

LAMERI
GROUP



Lameri S.p.A
Via D. F. Cattaneo 28/30 26020 San Bassano (CR) Italy Tel. +39.0374.3821

info@lameri.it
www.lameri.it

