

CAVIRO



Where it all comes back.

This is the circle of the vine.

SUSTAINABILITY REPORT

2024

CAVIRO

CAVIRO Work Team

Sustainability Management

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We thank all colleagues who provide assistance during the drafting and certification phase of the Sustainability Report.

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S U S T A I N A B I L I T Y R E P O R T

2024

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**Wine is the cultural and
nutritional heritage
of Mediterranean peoples**

being sustainable

For a company means, first and foremost, taking responsibility for protecting the land, valuing people's work and respecting the environment. But we, at CAVIRO, as representatives of a supply chain consisting of more than 14,000 Italian winemakers, feel the additional responsibility of telling the wine story in the right way.

Indeed, wine is an integral part of the Mediterranean diet and, as such, tells the story, culture and identity of some of the world's longest-living peoples, who have been high wine consumers for millennia. That is why wine cannot be reduced to a simple question of alcohol content or demonised indiscriminately, as it has unfortunately been done in recent years by the no-alcohol movements in Europe and around the world.

Wine production involves entire communities, cherishes traditions and represents an excellence of our country. Protecting this supply chain means not just supporting a strategic economic sector, but also defending a cultural heritage that belongs to us.

We know that wine is an alcoholic beverage and should be consumed with awareness and responsibility. But we believe that the real commitment is to promote correct information and foster a balanced and conscious drinking culture, without prejudice and extremism.

This is also why we have chosen to become an ambassador company for Wine in Moderation, the global social responsibility program involving more than 2,000 producers worldwide. Through this partnership, CAVIRO will launch a series of initiatives dedicated to spreading the culture of responsible consumption, with communication, training and branding activities. The goal is to strengthen the link between wine, sustainability and wellness by encouraging a balanced and informed approach.

This is an additional commitment from our Group that, in our view, can open doors to new opportunities in order to promote a wine culture that respects people and the planet.

The President
Carlo Dalmonte





CAVIRO, founded in 1966, is an agricultural cooperative consisting of 26 members including 24 social wineries, about 14,900 winemakers.

It is found in 8 Italian regions: Piedmont, Emilia-Romagna, Veneto, Tuscany, Marche, Abruzzo, Apulia and Sicily, covering 34,100 hectares of vine area.

Grape production reached 460 thousand tonnes, more than 9 percent of the national total, for a total sale of 157 million litres of wine.

The CAVIRO Group exports a full range of Italian wines to 87 countries around the world in order to meet all consumers' needs, and noble products derived from the enhancement of wine-making waste.



EXPORTS TO
87
COUNTRIES
WORLDWIDE



PRESENT IN
8
REGIONS



34,100
HECTARES
OF AREA PLANTED WITH
VINES



24
WINERIES



460,000
TONNES
OF GRAPES PRODUCED



14,900
WINEMAKERS



157
MILLION OF LITRES
OF WINE PRODUCED

To remember

NEW GROUP WEBSITE

With Vinitaly approaching, CAVIRO adds a new piece to its narrative with the launch of its revamped corporate website www.caviro.com. It is an ambitious project that narrates the Group's circular economy model in a dynamic and engaging way, summarising the salient features of its model right from the menu: Governance, Sustainability, Wine, Matter, and Bioenergy. The concept "This is the circle of the vine. Here Where Everything Comes Back" continues to characterise CAVIRO's communication, focused even more strongly on the concept of circularity and on the company's two distinctive and deeply connected souls, Wine and Matter Enhancement.

CAVIRO Extra's digital presence is also renewed with new portal www.caviroextra.it. In addition to the centrality of the new corporate identity, the most important new feature is the introduction of product data sheets, organised not only according to the relevant business division, but also in relation to the target sector. The site allows people to quickly and interactively explore the path of matter regeneration by CAVIRO Extra.

THE REFLECTION OF CONCRETE GESTURES

Is the title chosen for the event dedicated to CAVIRO Group's Fifth Sustainability Report, the document that reports on the actions put in place to protect and develop people, the supply chain and the environment. The event was held at the MIC in Faenza on 23 April, presented through a talk, moderated by Romagna artist Paolo Cevoli, and attended by Will Media journalist Mattia Battagion, Unioncamere Emilia-Romagna Study Centre Director Guido Caselli and Confcooperative General Manager Fabiola Di Loreto. At CAVIRO, our sustainability actions are developed throughout the value chain and draw strength from our connection with producers. Of the 600,000 tonnes of waste that are processed each year, more than 99 percent find new life by becoming secondary raw material and bioenergy. The water resource protection plan results in 621 million litres of water recovered and not withdrawn from aquifers, accounting for 42 percent of total needs. A further step on the path to sustainable development was the counting of carbon assessment on all operational sites: Faenza, Forlì, Savignano sul Panaro and Fumane. Using data collected in collaboration with ClimatePartner, the Group's carbon footprint was defined, quantifying greenhouse gas emissions expressed in tons of CO₂ equivalent.



TOGETHER TOWARD BioLNG

At the end of 2023, the Group organised and hosted the "Together Toward BioLNG" conference, involving key players in the biofuelling industry, such as NGV Italia and Assocostieri, vehicle manufacturers Iveco, Scania, and Volvo, as well as several transporters from the CAVIRO logistics network. Indeed, in 2023 we completed the construction of the advanced biomethane liquefaction plant at the CAVIRO Extra site in cooperation with HAM Italia. Advanced biomethane produced from agribusiness chain waste, once liquefied, becomes a viable solution for decarbonising heavy-duty trucks, where the liquid form allows more product to be stored, an ideal solution to cover long distances.

VISIT BY THE MINISTER OF THE ENVIRONMENT, MR. PICHETTO FRATIN

The Minister of Environment and Energy Security, Gilberto Pichetto Fratin, visited the Group's Faenza site in May 2024. He was received by top management and numerous employees, who accompanied him on a tour of CAVIRO Extra's facilities to observe firsthand the important work CAVIRO does in the areas of circular economy and material recovery. The visit was also an opportunity to dwell on issues and activities that characterise CAVIRO Extra, such as bioenergy production and energy self-sufficiency from renewable sources.

AUTOMATIC WAREHOUSE GRAND OPENING

Cantine CAVIRO has opened a new automated warehouse at its Forlì site. This investment, worth more than 11 million Euro, now allows automating the transport of packaging, from the warehouse to the packaging lines. The ribbon cutting took place in the presence of Forlì Mayor, Gian Luca Zattini, and Regional Economic Development Councillor, Vincenzo Colla. It is the third automated warehouse at the Forlì site, with a storage capacity of 10,000 pallet spaces and a handling capacity of 200 pallets/hour. The warehouse covers 2,600 square metres, with self-supporting shelving 28 metres high. The new warehouse adds to the 2 existing automated storage areas, reaching a total capacity of about 30,000 pallet spaces. Through the use of this precision technology, it is possible to operate more efficiently and safely in production, reducing the movement of heavy equipment and, thus, saving CO₂ released into the environment. This is another important step toward the circular economy at the heart of our business. The investment falls within the National Industry 4.0 Plan - Development Contract with the regional project "Legàmi di Vite."



SPUMANTE NOVEBOLLE ON TOUR

Cantine CAVIRO conducted a series of summer events in Romagna to promote and introduce to an expanded audience the new Novebolle Romagna Doc white and rosé sparkling wine, branded Vigneti Romio. Evenings with different programmes were held in picturesque locations in Romagna during “The Blue Hour” dedicated to sunset light and aperitif time. Appointments with “Cinemadivino”, a traveling film festival that brings cinema to the most beautiful locations in the area, and Argillà, the international biennial of ceramics in the Faenza area, wrapped up the summer calendar.

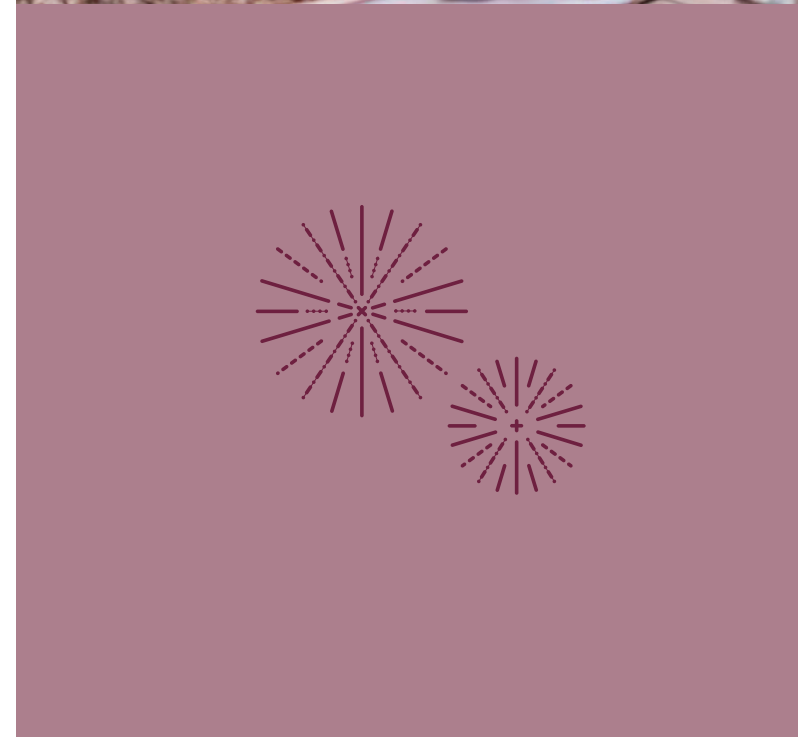
One of the first events was held in Cesenatico, aboard the Motonave New Ghibli, with an aperitif enjoyed in the middle of the sea, followed by a traditional Romagna seafood dinner paired with sparkling wines and a dj set under the stars. A special evening by the sea with sparkling wines, tapas and live music played by TribalNeed was held in August at Darsena Sunset Bar, in Rimini.

The outdoor film festival featured the two Novebolle sparkling wines which accompanied a selection of art-house films in Faenza, Ravenna, Imola and Marina di Ravenna. Finally, during the Argillà international ceramics festival held in late August, CAVIRO sparkling wines accompanied the welcome dinner organised by the MIC Museum for the approximately 600 ceramists participating in the market exhibition, which was enjoyed by a wide international audience. Among all the events, about 1,000 people were involved with targeted tastings.

TAVERNELLO SPRITZ

For the first time, Tavernello wears a new guise and enters the world of ready-to-drink beverages.

The company introduced a composite line of Spritz, or wine-based flavoured cocktails made with natural flavours: from the classic Orange Spritz flavour to Lime, Peach and Sangria flavours. Besides the choice to explore a beverage category other than wine, what is new is also the low alcohol content of the product (6.5%). This new proposal responds to new consumer trends that make aperitif time an opportunity to be with friends, moving closer and closer to the mixology category made up of light and aromatic drinks. The line is designed for both the large-scale retail channel in the domestic and international markets. With this project, Tavernello takes another step toward innovation by broadening its portfolio and demonstrating versatility and inclusiveness of consumers, from in-home to out-of-home consumption.



CANTINE APERTE EVENTS

The Group has promoted a new initiative for the general public entitled “Cantine Aperte”, which includes a completely free guided tour inside the CAVIRO Wineries on the Forlì site.

For five Fridays, between the months of September and November, more than 250 visitors were welcomed - a team of selected employees from different areas of expertise led the visits, explaining the Group’s mission and all the steps behind the CAVIRO wines: from arrival at the winery to the final stages of bottling, including all aspects of quality control and sustainable certifications.

Not only did this initiative arouse curiosity and attention from participants, it also made it possible to address and raise awareness of important issues, such as respect for environmental resources, continuous innovation toward sustainability, and certified quality behind each finished product.

In addition, this initiative provided an opportunity for internal staff to train and compare with each other.

CESARI INAUGURATES THE BOSAN VAULT

More than 10 thousand bottles of Amarone della Valpolicella Classico Riserva Bosan have been stored in the new Caveau inaugurated in Fumane, at the Cesari headquarters, a historic Valpolicella winery and a pioneer in the export of Amarone overseas. A unique heritage that links the past to the present over an 18-year time span, from the first vintage in 1997 to the most recent on the market in 2015, thus testifying to the precious heritage that sets aside the Cesari winery, which has always been the highest expression of the territory.

Amarone Bosan Riserva is found in Marano, in the heart of Valpolicella Classica, in a splendid terraced vineyard that stretches 500 metres above sea level, in a soil that is calcareous and contains a percentage of volcanic terroir that generates wines that are organoleptically unique. The climate is always cool and breezy, thus devoid of moisture stagnation that is harmful to grapes, and promoting optimal grape ripening for harvest and withering. After traditional withering, aging in French barriques lasts 3 years, followed by 15 months of cellaring.



CAVIRO's actions and Sustainable Development Goals (SDGs)

The CAVIRO Group exercises concrete and tangible action on 10 Sustainable Development Goals (SDGs) through wide-ranging initiatives and projects, intercepting the material issues on which the sensitivity of the company and its stakeholders is most focused.











Analysis of materiality

The survey, conducted among a sample of about 1,100 stakeholders including members, employees, customers, suppliers, area institutions, banks, research institutions and universities, identified the social, economic and environmental sustainability issues perceived as most strategic and a priority. The CAVIRO Group has focused its efforts on these issues by developing initiatives and projects, the results of which are made explicit in the different sections of the Report.












GOVERNANCE

SUSTAINABILITY STRATEGY AND BUSINESS CONTINUITY	Development and focus of the defined strategy	Implementation of goals defined in the 22/23 - 23/24 - 24/25 three-year period: <ul style="list-style-type: none"> Sustainability in the vineyard Development and strengthening of skills through education and training Business continuity Training and communication Integration of sustainability plan into the industrial plan <i>Carbon assessment</i> and decarbonisation strategies 	   	
ETHICS AND INTEGRITY	Code of ETHICS, ORGANISATIONAL Model and Supervisory Body	Tools to monitor and evaluate the consistency of the organisation's activities with the defined principles		
ANTI-CORRUPTION	Code of ETHICS, ORGANISATIONAL Model and Supervisory Body	Legal activities for the purpose of risk prevention.		

ECONOMIC








POSITIVE IMPACT ON THE TERRITORY	Actions to benefit the community at large	Numerous activities in support of the territory and the community, to include: IOR, Faenza International Museum of Ceramics, Diabetes Marathon, Festival del Buonvivere in Forlì	  	
GENERATED AND DISTRIBUTED WEALTH	Improved economic performance	The Group showed satisfactory results with 385 million Euro revenues and 34 million Euro EBTIDA. Corporate management has enabled to generate and distribute value for 421 million EUR		
VALUE CHAIN	Greater supply chain integration	Ongoing concrete projects to reduce empty mileage and optimise logistics: <ul style="list-style-type: none"> - round trip - for auction 	   	
INTERNATIONAL PRESENCE	Strengthening international vocation by increasing the presence or sale of products abroad	Revenues from foreign countries amount to EUR 119 million, or 31 percent of the Group's sales, with products reaching more than 80 countries around the world		

ENVIRONMENT

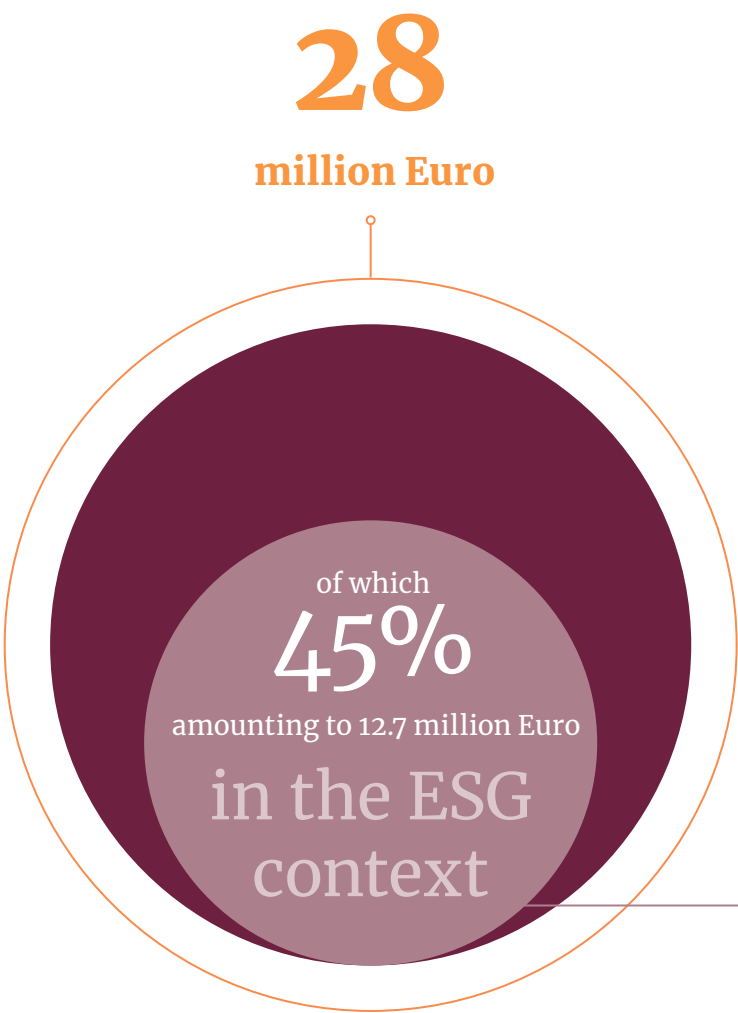
CIRCULARITY OF THE PRODUCTION CYCLE	Enhancement of by-products and waste from agribusiness supply chains to ensure their full utilisation	The Group's business is steadfastly committed to the recovery of any production waste; the Faenza site, in particular, holds plant equipment and know-how that enable it to maximise the recovery of waste from the wine supply chain (and agribusiness in general) by transforming it into noble products, energy and natural fertilisers.	 	
SUSTAINABLE MANAGEMENT OF NATURAL RESOURCES	Adoption of natural resource management practices that avoid waste and reduce their environmental impact	There are several concrete actions to protect natural resources: <ul style="list-style-type: none"> Reduction of groundwater collection and reuse of process water after appropriate treatment Increased renewable energy production through installation of photovoltaic systems Study of new formulations of natural fertilisers produced from wine and agribusiness wastes <i>Carbon assessment</i> and implementation of decarbonisation strategies Percentage of recycled materials used in packaging: 62% 	     	
ENERGY EFFICIENCY	We can make our plants and systems more efficient by using less energy or renewable sources.	<ul style="list-style-type: none"> Plant efficiency and production scheduling in order to reduce energy consumption. Installation of photovoltaic systems. 	  	



SOCIAL

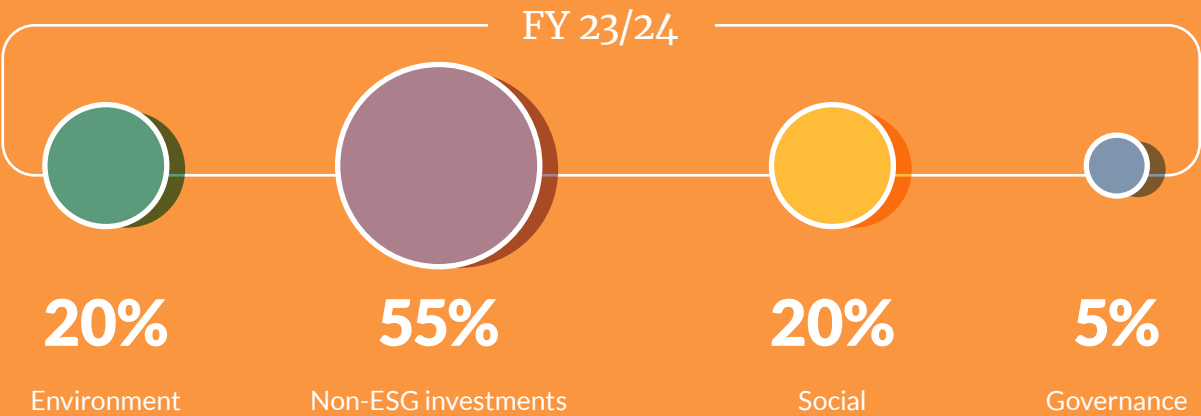
CONSUMER PROTECTION	Initiatives, analysis and controls that ensure the health and safety of consumers	Food safety is ensured by the numerous quality controls carried out on products, close to one million analyses performed to protect consumer health, complemented by popular campaigns on responsible and conscious consumption that are delivered through digital information and communication activities on products and brands.	
LOCAL WINE PRODUCTION	Support for the wine production fabric (ensuring profitability and continuity of agricultural activities, etc.)	Industry innovations: <ul style="list-style-type: none">Experimental evaluation of resistant vines and use of biodegradable plastic-based ties and sheltersWe collaborate with institutes like the "Persolino Strocchi" Professional Agricultural Institute in Faenza and the "Scarabelli Ghini" Technical Agricultural Chemistry Institute in Imola to support teaching and field trials.	  
TRAINING	Staff training and enhancement	In 2024, CAVIRO launched the <i>Academy Project for Plant Operators</i> , a free training course organised in partnership with a local partner, an Italian leader in the labour sector. The three-year <i>Cyber security</i> project related to centralised cyber security is ongoing.	
HEALTH AND SECURITY	Consumer awareness	<ul style="list-style-type: none">Promoting a responsible drinking cultureCAVIRO becomes ambassador company for <i>Wine in Moderation</i>, the global social responsibility programme for the wine industry that promotes sustainable and responsible consumption. CAVIRO is committed to implementing a series of communication, education and branding initiatives to disseminate responsible consumption practices in its business operations aimed to end consumers and the community at large.	 

Investments

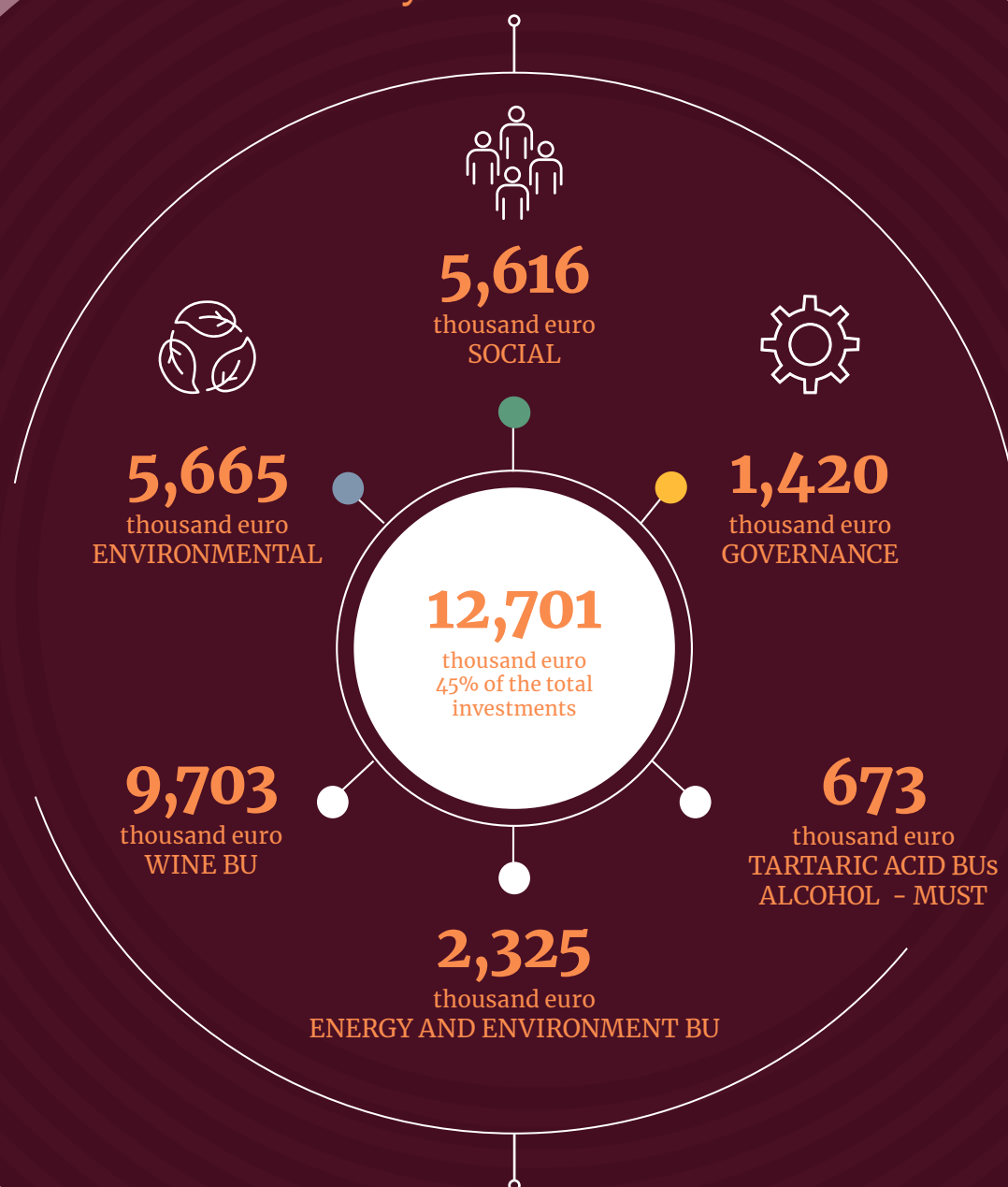


 + 6%
compared with the
previous year

Investment items have been
classified according to ESG
logic, starting the journey of
integrating business plan and
sustainability plan.



Investment breakdown by ESG cluster



investment break-down by business unit

Investments in the B2C and B2B areas mainly involved technological interventions aimed at process optimisation and consolidation of the circular economy model.

ESG Investment Ranking



FOOD QUALITY AND SAFETY

Improvements in the wine handling process, with emphasis on filtration and stabilisation, and new production line for flavoured wines.



CLIMATE CHANGE MITIGATION

Agri-voltaic plant and cogeneration plant, charging stations for electric cars.



CIRCULAR ECONOMY TRANSITION

Process optimisation of winemaking by-products and composting process.



RISK MANAGEMENT

Mainly intangible assets of prevention and management and process improvement.



HEALTH AND SAFETY

Voluntary and cogent investments.



CARBON FOOTPRINT REDUCTION

Installation of technological improvements in the combustion process and energy recovery



GREEN REPUTATION

New websites and redesign of work areas.



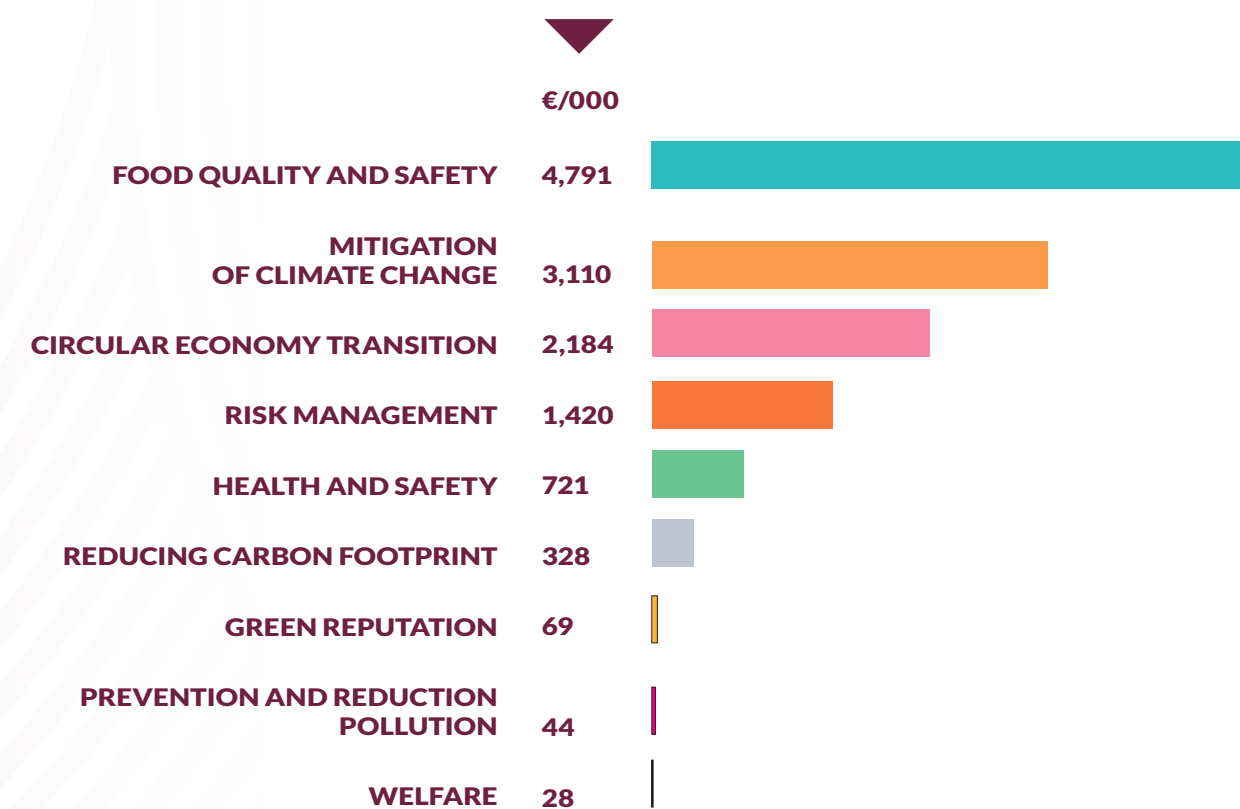
POLLUTION PREVENTION AND REDUCTION

voluntary and cogent investments.



WELFARE

Improvements in work environments.





1

Governance

"We believe that the actions to be taken address the current needs of the Group and the market, and are consistent with the goal of enhancing the skills acquired and our personnel. Our Governance guarantees continuity and is informed by the knowledge of corporate mechanisms and a deep understanding of the complex reality of our Group".

Carlo Dalmonte
President of the CAVIRO Group

Organisational model

The strategy of 2024 saw the consolidation and verticalisation of the “Wine” business area under the leadership of General Manager Giampaolo Bassetti, and the “Matter and Bioenergy” business area under the leadership of General Manager Valentino Tonini.

The Group decided to reorganise its wine division by evolving it into two strategic assets, with the aim of enhancing each individual production entity and strengthening the premium hub.

On the one hand, Cantine CAVIRO, representing all the brands that are the highest expression of its winegrowing members, from North to South, starting with Tavernello – the complete embodiment of the CAVIRO supply chain – up to local wines, such as Feudo Apuliano, Vigneti Romio, or Fatascià.

On the other hand, a new story begins with Tenute CAVIRO, which, to date, embodies the lands of Chianti and Valpolicella, where the Group boasts owned companies such as Leonardo Da Vinci Spa and Cesari Spa, producing high-quality wines such as Chianti and Amarone.

This dual expression is aimed at increasing the Group’s versatility by making it increasingly ready to respond to different national and international market needs, from wines that sum up the supply chain to wines that achieve excellence in a specific area.

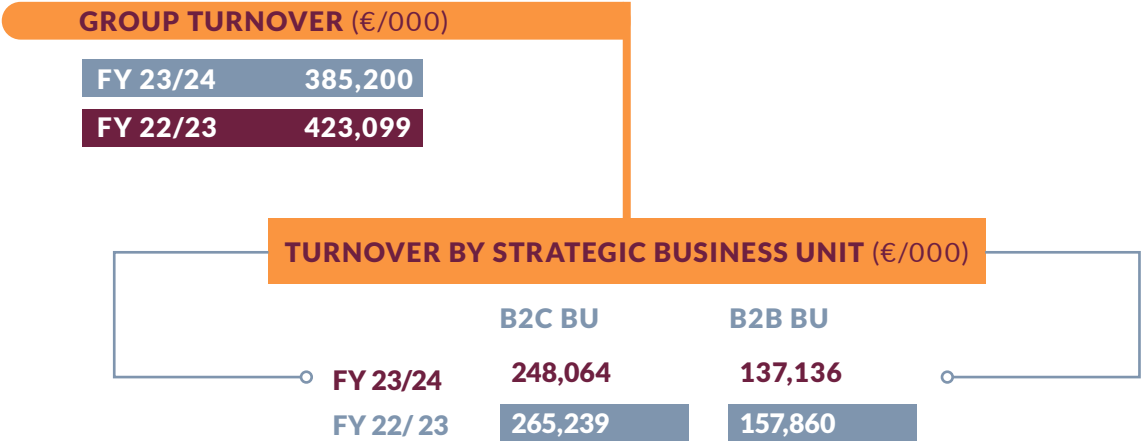
The leadership of Tenute CAVIRO is now entrusted to Giovanni Lai, already at the helm of Cesari, who also takes on the role of General Manager of Leonardo Da Vinci – renowned for producing wines that encompass a wide range of designations, such as Chianti – thus becoming the point of reference for the division, with the mission of aligning the two companies on a common strategy. The strategy’s success hinges on distribution across Italy through the owned company dalle Vigne and the unified export commercial network under the leadership of Luisa Bortolotto, CAVIRO Export Director.

In the “Matter and Bioenergy” area, a new set-up marked 2024 with the appointment of Valentino Tonini as CAVIRO Extra CEO, and Gabriele Bassi, former Operations Director of the Faenza site, as CAVIRO Extra General Manager.

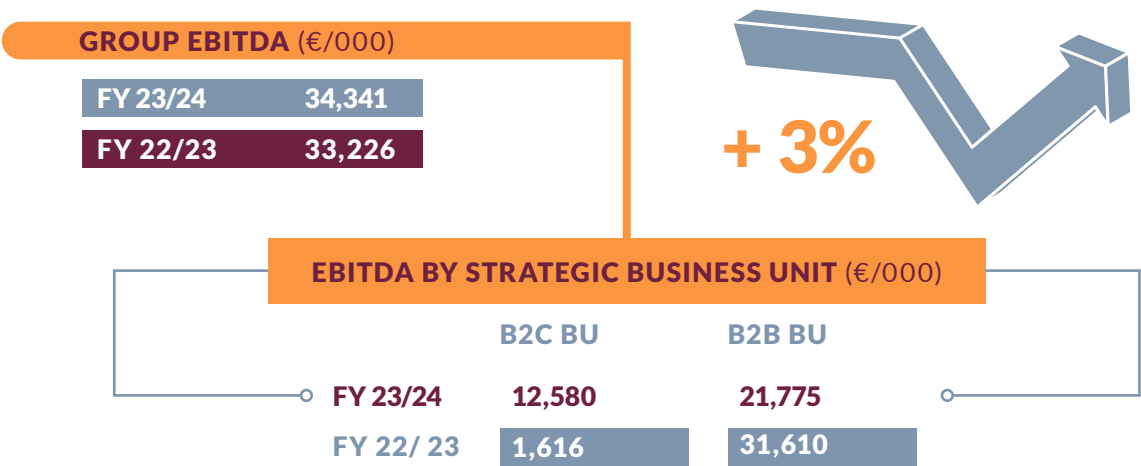
The Group reaffirms its commitment to growth and development, and the appointment of internal Executives is intended to ensure seamless continuity in the management of its business.



Economic-financial performance



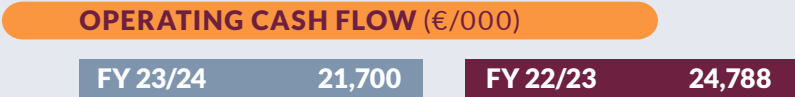
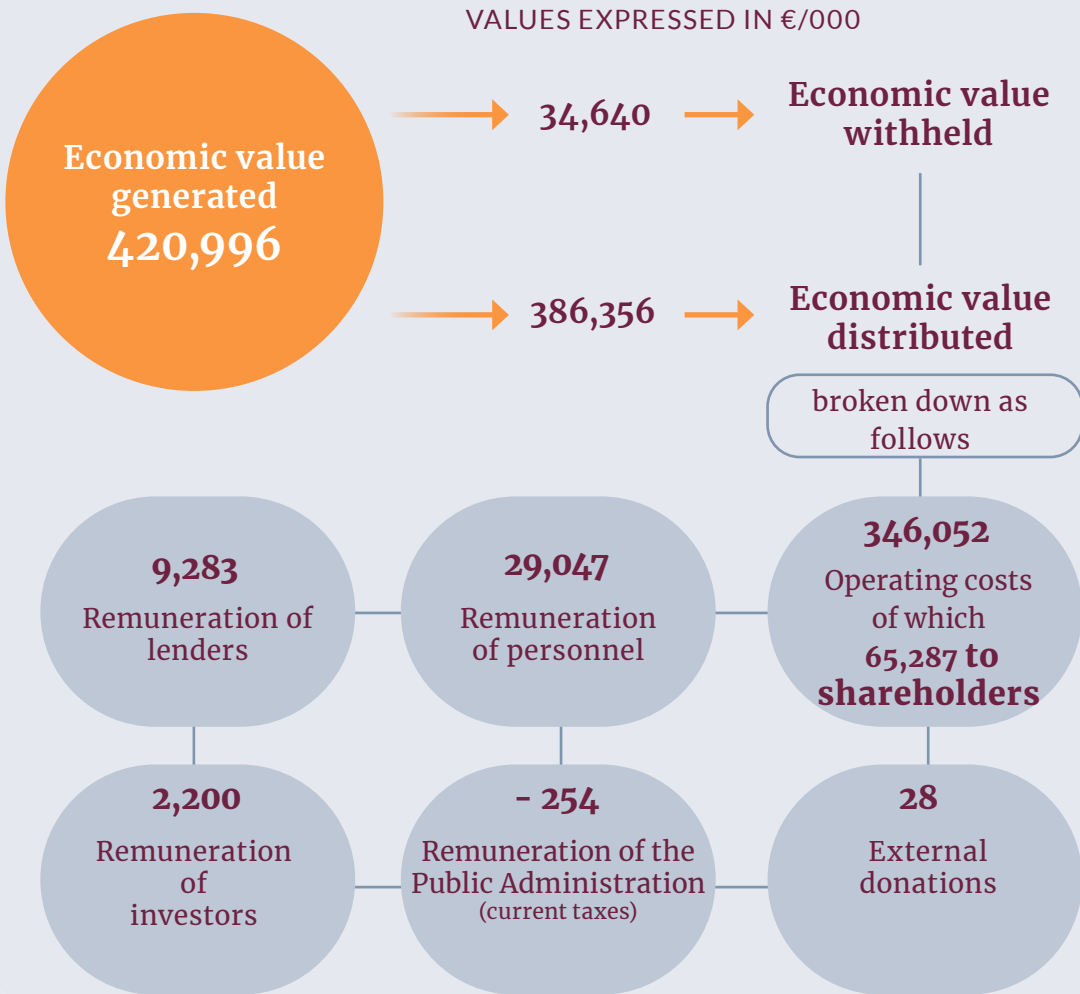
Group sales show an overall decrease of about 38 million Euro. In the B2C sector, the increase in average sales prices is not offset by the decline in volumes leading to a net loss of about 17 million Euro. In B2B, the decline in turnover, which is around 20 million Euro, is mainly due to lower volumes in the alcohol and tartaric acid segments, while the energy sector is affected by a drop in prices related to the volatility of the reference markets.



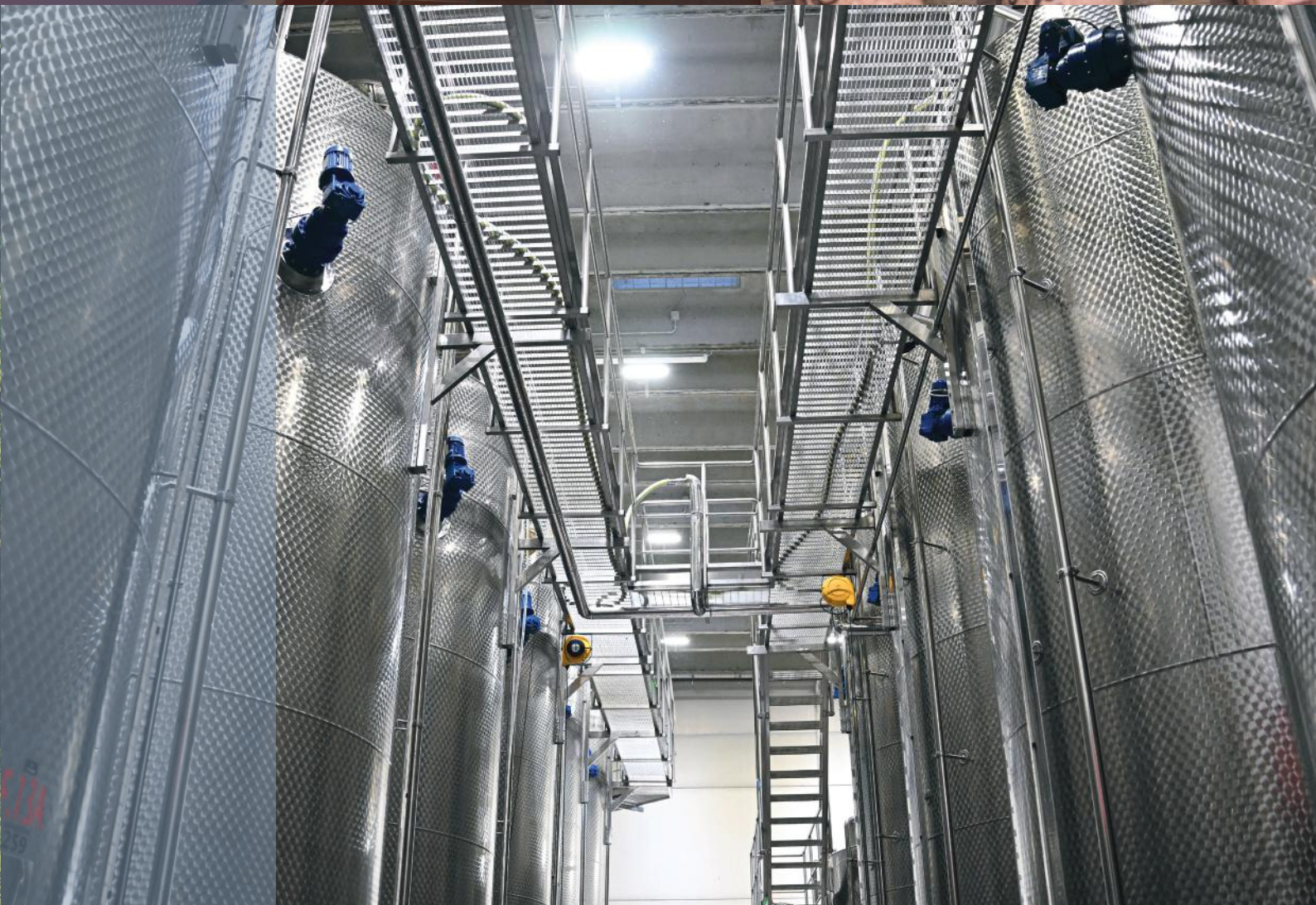
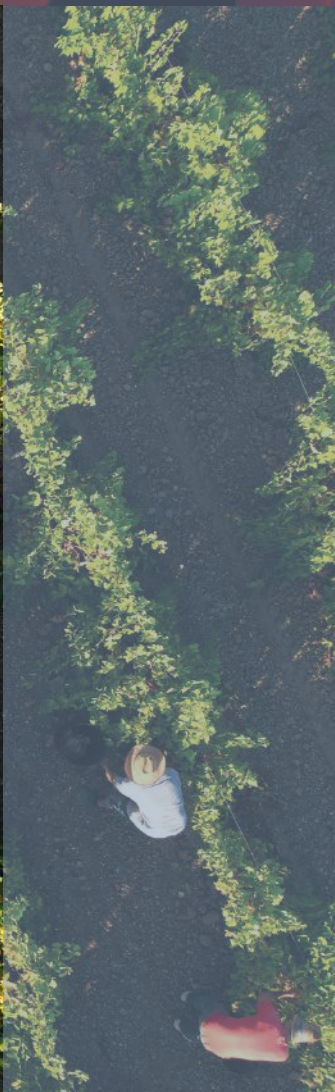
Despite a significant reduction in the value of production, EBITDA increased from 33.2 million Euro to 34.3 million Euro, increasing both in absolute and percentage terms, as a result of improved management of operating costs and the maintenance of an excellent level of gross operating profitability.

Value generated and distributed

The determination of added value, understood as the economic increase produced by the CAVIRO Group's activities and distributed to the main categories of stakeholders, makes it possible to join the economic issues of management with social ones.





The Group's operating cash flow stood at about 21.7 million Euro, confirming the soundness of the core business and the ability to generate cash from operating activities, although the cash flow generated was insufficient to financially cover capital expenditures of 26.3 million Euro.



Market

Group sales amounted to 385 million Euro, with an overall decline of about 38 million Euro, mainly related to a reduction in wine sales volumes in the B2C area and from the decline in alcohol prices and volumes in the B2B area.

GROUP (€/000)	FY 23/24	Incr. %		GROUP (€/000)	FY 23/24	Incr. %
WINE	248,064	64%		ITALY	265,888	69%
ALCOHOL, MUSTS AND TARTARIC ACID	86,908	23%		ABROAD	119,312	31%

ENERGY AND ENVIRONMENT

50,228 13%

TOTAL **385 million EURO**

EXPORT TO **87 Countries**

B2C WORLD
wine sector in Italy and abroad

- 42% UK

● 12% USA

● 9% DE

● 5% CAN

● 4% CH

● 4% JP

● 2% FR

● 2% PRC

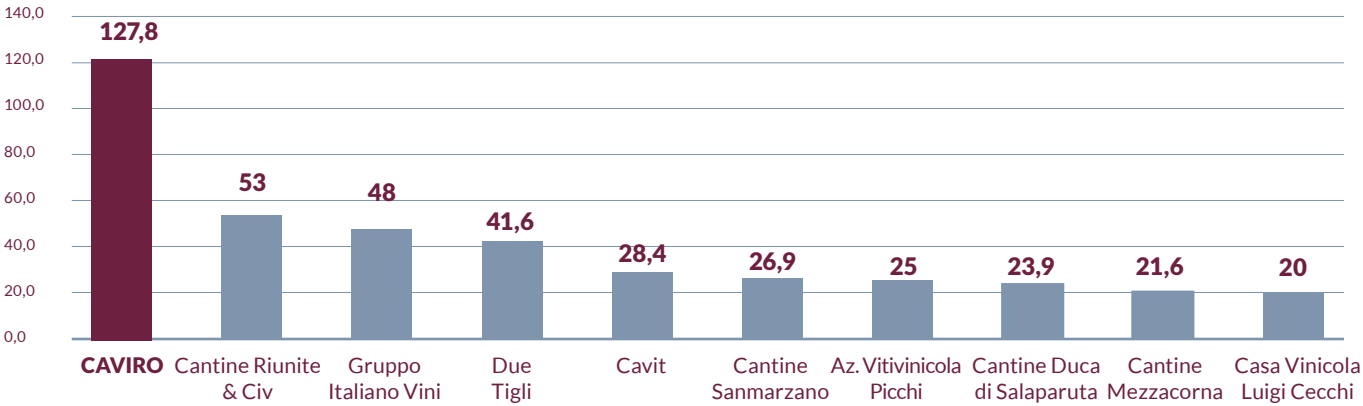
● 20% OTHER

B2C (€/000)	FY 23/24	Incr. %
ITALY	159,039	64%
ABROAD	89,025	36%
TOTAL	248,064	

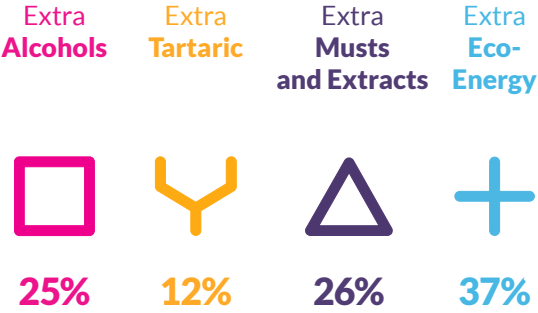


TOP 10 WINE PRODUCERS LARGE-SCALE DISTRIBUTION (GDO) SECTOR ITALY

AS AT 31 AUGUST, 2024 (Source: IRI) - values expressed in Millions of Euro



B2B WORLD
Extra Wine sector in Italy and abroad



B2B (€/000)	FY 23/24	Incr. %
ITALY	106,849	78%
ABROAD	30,287	22%
TOTAL	137,136	

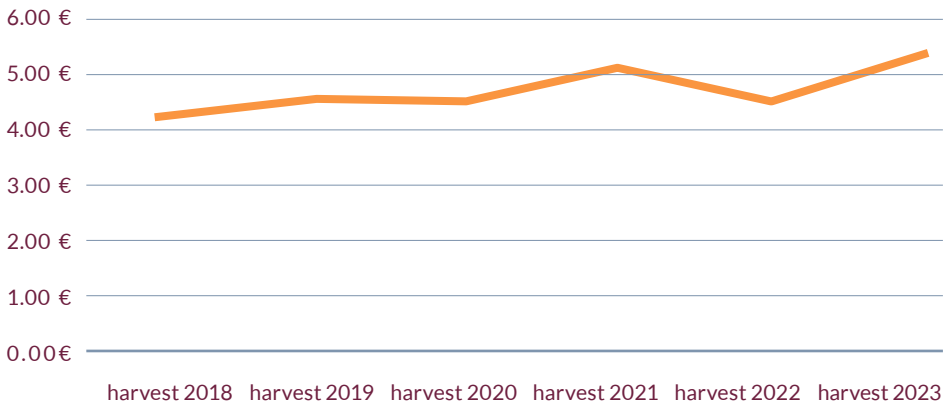
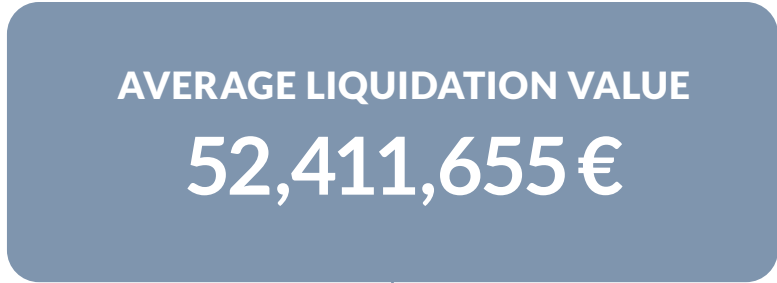
The Membership Base

Is made up of 26 members-including 24 contributing wineries, one financing member (Fondosviluppo spa, a mutual fund for the promotion and development of cooperation of Confcooperative) and one cooperative that does not specialise in wine production. The Group is present in 8 regions thanks to its membership base and two proprietary companies with dedicated headquarters belonging to the Tenute CAVIRO world, such as Gerardo Cesari Spa in Veneto and Leonardo Da Vinci Spa in Tuscany.



Mutualistic purpose

CAVIRO sca sources raw materials - wine, lees and pomace - predominantly from its membership base through the *contributions*, which are the object of mutual exchange.



Source: Average of prices from Corriere Vitivinicolo, Local Chambers of Commerce and average of free market sales prices provided by CAVIRO's oenology service, weighted on the exchange volumes that took place during the reference year.

Supply chain sustainability

The Group's actions are developed along the entire value chain and rooted in the deep connection the Group has established with its supply chain and the land, where everything begins and the knowledge of vineyard care has been handed down for centuries, making it possible to guarantee a fair income for farmers, protect the environment and safeguard biodiversity, and protect the quality of food and people's health. The current transition calls for a firm stance: there is an urgent need to reiterate how much is already being done to respect the ecosystem and how much will have to be done to address current changes and challenges. Therefore, CAVIRO becomes a driver of sustainability and promoter of best practices of its member wineries, with a narrative that spans Italy, from north to south.

Romagna AGRINTESA

Investments of more than 6 million Euro in innovation and sustainability at the Bagnacavallo, Faenza and Gambettola plants. New solar panels for green power generation, new palletising and packaging equipment. Goal of self-generation of energy equal to 30 percent of total needs and reduction of 5 million kilogrammes of carbon dioxide each year.



Romagna CANTINA DI FORLÌ PREDAPPIO

In recent years, extensive technological investments have been made with the aim of reducing energy consumption, and in 2023, the winery invested in green energy by installing solar panels, which will allow for energy self-sufficiency for the majority of the year. A process is also underway to receive a Sustainable Winery certification.



Emilia EMILIA WINE

Respect for the culture of the region has been combined with respect for the environment, thanks to the production of clean energy and the definition of protocols for integrated grape cultivation, which aim to preserve the heritage of native local varieties. All members follow the National Quality System for Integrated Production (SQNPI) and the procedural guidelines for organic grapes. The goal is to provide safety guarantees at all phases of the supply chain by maintaining the FSSC 22000 certification.



Abruzzo CANTINA FRENTANA CANTINA TOLLO

Equalitas standard with Sustainable Winery certification.

This three-pillar standard confirms attention to good environmental practices and certifies the company's commitment to achieving social-environmental sustainability, economic sustainability, and social sustainability in the wine supply chain.



Sicily CANTINE BIRGI

Birgi coordinates about 3,000 hectares of which about 500 hectares are cultivated in accordance with the European organic regulation. Water stress phenomena have been on the rise in vineyards as a result of climate change: for defense and harvest management, the winery uses precision agriculture tools such as 8 weather stations located and arranged in the different areas of the facility, and a forecasting programme (DDS vinesense) used to verify compliance on the use of technical means (pesticides and fertilisers).

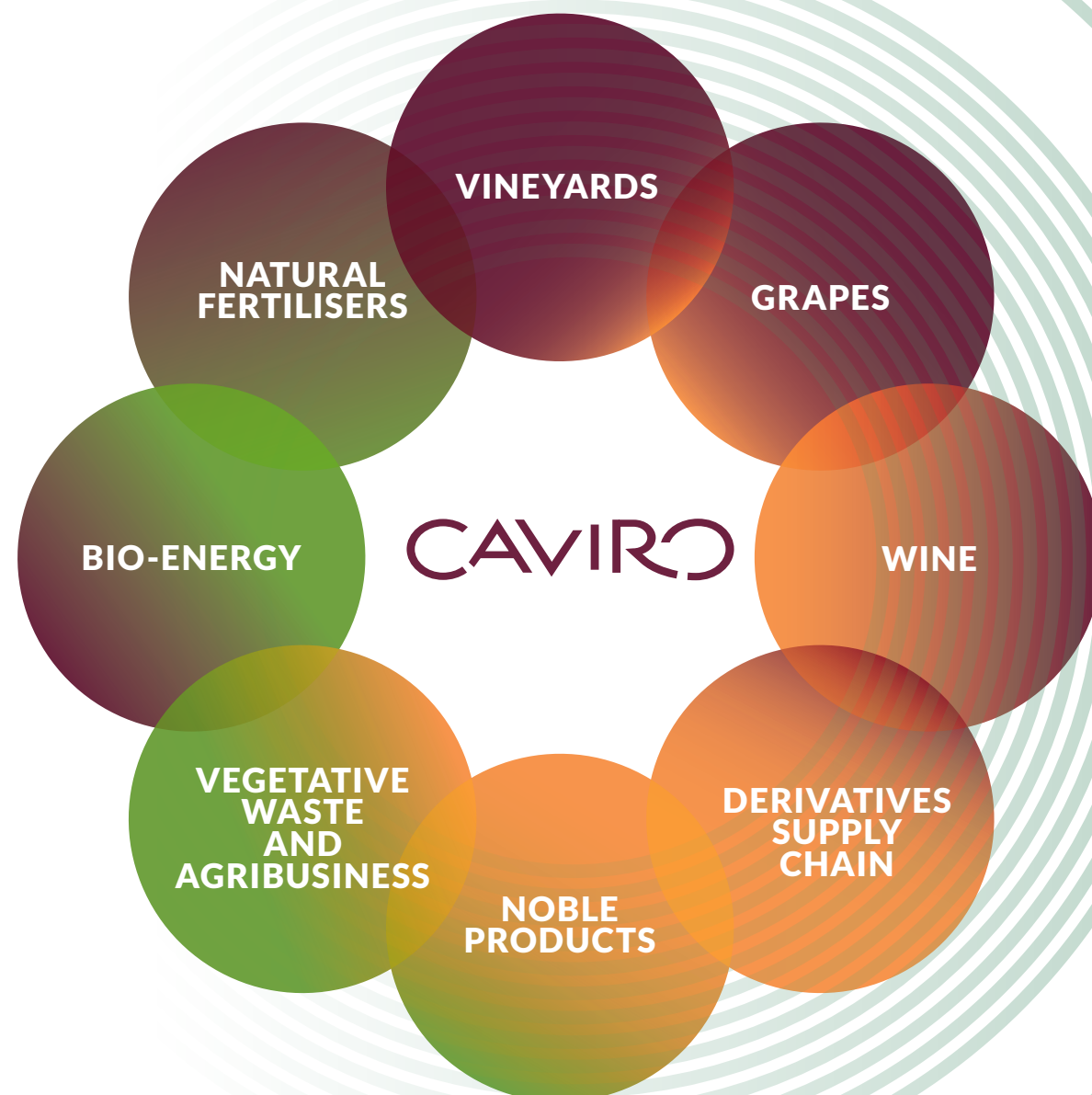
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Environment

For more than 50 years, CAVIRO has been enhancing the perpetual circularity of cultivating vines and the enjoyment of its fruits, by adding year after year new building blocks to its environmental sustainability model.

CIRCULAR FOOTPRINT

Repeating countless times the same tale that is reassuringly and tirelessly repeated: it is the cycle of the earth and of the vineyard.
A perfect circularity in which the protection of the Environment is an indispensable factor of Man's work.



VINEYARD

14,900
winemakers

34,100 ha
of area planted
with vines

GRAPES

460,000 tonnes
of grapes produced

WINE

157 million litres
• 47 bottled
• 13 in kegs + BIB
• 97 in tetrapack

SUPPLY CHAIN DERIVATIVES

116,000 tonnes of lees, pomace and tartaric materials

NOBLE PRODUCTS

Alcohol, tartaric acid, grape seeds, enocyanin

VEGETABLE AND AGRIBUSINESS WASTE

304,000 tonnes for anaerobic digestion

232,000 tonnes for composting and energy recovery

BIO-ENERGY

90,000,000 kWh electricity

75,000,000 kWh thermal energy

101,000,000 kWh biofuels

NATURAL FERTILISERS

31,000 tonnes of bio-digestate

Residue generated from the anaerobic digestion process of waste from the agribusiness chain only

22,000 tonnes of sulfocalcium corrective agent

Mixture of bio-digestate and calcium sulphate or simply calcium sulfate generated by the process of converting calcium tartrate to tartaric acid

59,000 tonnes of fertilisers of three different types

ACV - Econat® green composted fertiliser - quality-verified compost, the use of which is permitted in organic farming, obtained from mowing and pruning from green maintenance.

ACM - Econat® mixed composted fertiliser - quality-verified compost, the use of which is allowed in organic farming, obtained from mowing and pruning, vegetable waste and waste from the agribusiness industry.

ACFA - Econat® composted fertiliser from agri-food industry waste - specific compost for agricultural use, obtained from biodigestate and clippings and prunings.

WATER FOOTPRINT

Defining the water footprint facilitates the necessary process of monitoring available water resources: it is an environmental indicator that measures the volume of freshwater consumed to produce goods and services.

For CAVIRO, protection of the water resource is the synthesis of the following actions:

- installation of increasingly less water-intensive technologies
- monitoring consumption to reduce leakage
- reuse of process water after suitable treatment
- process integration to increase recovery synergies

WATER COLLECTION FROM GROUP SITES (cbm)

Groundwater	751
Aqueduct	48
Total water collected	799
Reclaimed water	543
Total water demand	1,342

543 million litres of water recovered and not collected from aquifers equivalent to 40% of the total Group demand

FORLÌ SITE

- 32% reduction in groundwater collection (2019 baseline)
- 39% water needs met by recovered waters
- 59 million litres not collected from groundwater on a site requirement of 148 million litres
- 29% reduction in specific groundwater consumption per litre of wine poured into storage (2019 baseline)

FAENZA SITE

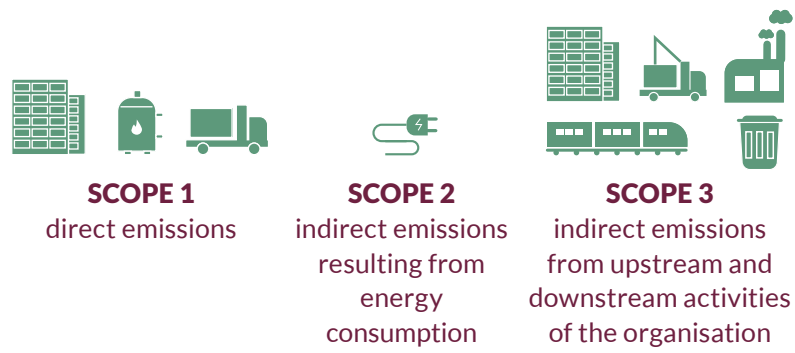
- 25% reduction in groundwater collection (2019 baseline)
- 51% water needs covered by recovered water
- 484 million litres not collected from groundwater on a site requirement of 937 million litres

CARBON FOOTPRINT

Accounting the carbon footprint is the essential first step in understanding what the impact of the organisation's activities is expressed in equivalent CO₂ units, assessing with scientific rigour the contribution generated in terms of greenhouse gases as the main contributors to climate change.

The most widely used guidelines are encapsulated in the GHG Protocol (Greenhouse Gas Protocol), which sets global standards for the measurement and management of greenhouse gas emissions, dividing them into three categories.

CAVIRO for the second consecutive year conducted the calculation on all its operating sites: Faenza (RA), Forlì (FC), Savignano sul Panaro (MO), Fumane (VR) by adopting the *cradle-to-customer gate*, to assess the GHG impacts of material transport.



CAVIRO Forlì	5,369	657	241,946
CAVIRO Extra Faenza	5,751	0	105,293
ENOMONDO Faenza	19,100	0	12,162
CAVIRO Savignano sul Panaro	522	1,478	14,232
CESARI Fumane	43	481	5,524

The emission factors used are gathered from databases: Ecoinvent 3.8/2021 and 3.10/2023, Defra 2024, IPCC 2021, CP Calculation 2019/2020/2021/2022.

Scope 3 emissions were calculated for eight categories-purchasing of goods and services, upstream and downstream transportation and distribution, upstream energy supply chain, commuting, waste disposal, business travel, and end-of-life products placed on the market-of the eighteen under the GHG Protocol. Categories not accounted for are either not applicable or not significant.

Ongoing service testing to increase the share of transportation using green alternative fuels - HVO and BioLNG

Period: Sept23 - Aug24

CHEP
A Brambles Company

Sustainability Certificate

By using the pooling services offered by CHEP Europe, we hereby certify the contribution of **Caviro** to protecting the environment and to promoting a sustainable model.

Together we have succeeded in:

+ Savings Wood Resources by
169,434 dm³
+164 trees

+ Diminishing emissions by
518,570 kg
+12 Truck trips around the world

+ Reducing waste by
16,712 kg
+4 Trucks of waste

Alejandro Tostado Loizaga
Senior Director, Sustainability
CHEP Europe

Helen Lane
Chief Executive Officer
CHEP Europe

Calculations based on independent Life Cycle Assessment (LCA) studies of CHEP Pallet versus white-wood equivalent. CHEP LCAs are ISO 14044 compliant and independently peer-reviewed. CHEP timber sources are 100% certified for Forest Management by the Forest Stewardship Council® (FSC® - C104794) or the Programme for the Endorsement of Forest Certification (PEFC/07-32-233).

CAVIRO's concrete decarbonisation strategies include two action areas:

Reduction of emissions through self-generation of energy from renewable sources or by purchasing green energy, use of increasingly efficient technologies and dedicated initiatives along the supply chain.

Offset of emissions by purchasing carbon credits that finance projects aligned with the SDGs.

ENERGY FOOTPRINT

The CAVIRO Group produces enough energy to meet the electricity needs of all sites, thermal energy that makes the Faenza site self-sufficient and allows it to provide heat to neighbouring industrial realities and civilian homes through a district heating network, as well as biomethane, bioLNG, and bioethanol for carburation use.

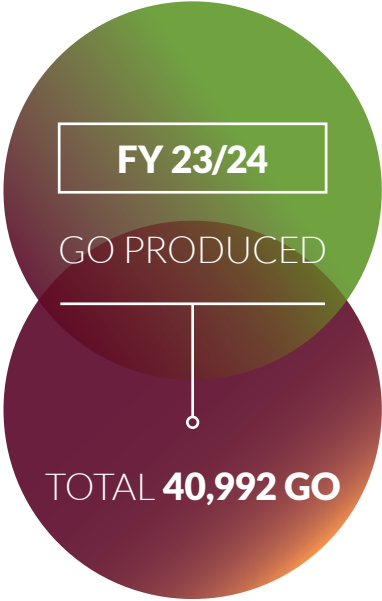
Energy is generated through cogeneration plants and photovoltaic systems, totalling 48 MW installed.

90,000,000 kWh of electricity for internal and utility use through grid release, 65% renewable.

75,000,000 kWh of thermal energy for internal and utility use through a district heating network, 67% of which is renewable.

101,000,000 kWh of biofuels for utility, 100% renewable.

The renewability of electricity fed into the grid is certified by the issuance of Guarantees of Origin (GO) by the GSE, used by the Group's various sites to reduce their carbon footprint.



1 GO = 1 MWh

The renewable energy produced enables an emission saving of 78,500 tonnes of tCO₂e

Emission saving is calculated by relating the renewable energy produced to the same amount of energy developed from conventional sources (methane and gasoline).





AGRIVOLTAIC PLANT: *the connection* between technology and nature

In the wake of its commitment to circular economy and sustainability, on 17 October the Group inaugurated Italy's largest advanced Agrivoltaic plant on vineyard, which was installed near Cantine CAVIRO. The plant, with a total investment of 1.5 million Euro, was completed in eight months, and consists of a total of 63 single-axis trackers and 1,386 double-sided solar panels over an area of 1.5 hectares. The annual production of 1,300,000 kWh of electricity is the final step in completing the energy self-sufficiency of CAVIRO's wine facility.

Agrivoltaics is of the "advanced" type, that is, through constant monitoring, it fulfills two specific functions: renewable clean energy production and vine protection. In fact, the system is designed to return the best possible tilt of the photovoltaic panels, thus protecting the vines from weather damage, such as hailstorms and spring frost, and harvesting the proper amount of sunshine for sufficient photosynthesis.

The system can be regarded as a research test project because the growth of vines installed in the plant will be compared with that of plants in the open field, thus allowing researchers to verify plant productivity and grape quality. The goal is to acquire data and knowledge that can contribute to the development of increasingly efficient and customised solutions tailored to the specific characteristics of the area.

This project gives rise to a cutting-edge experiment as a replicable model for member wineries in the supply chain. It is an initiative that combines tradition and innovation, making a concrete contribution to the transition to a more sustainable future.



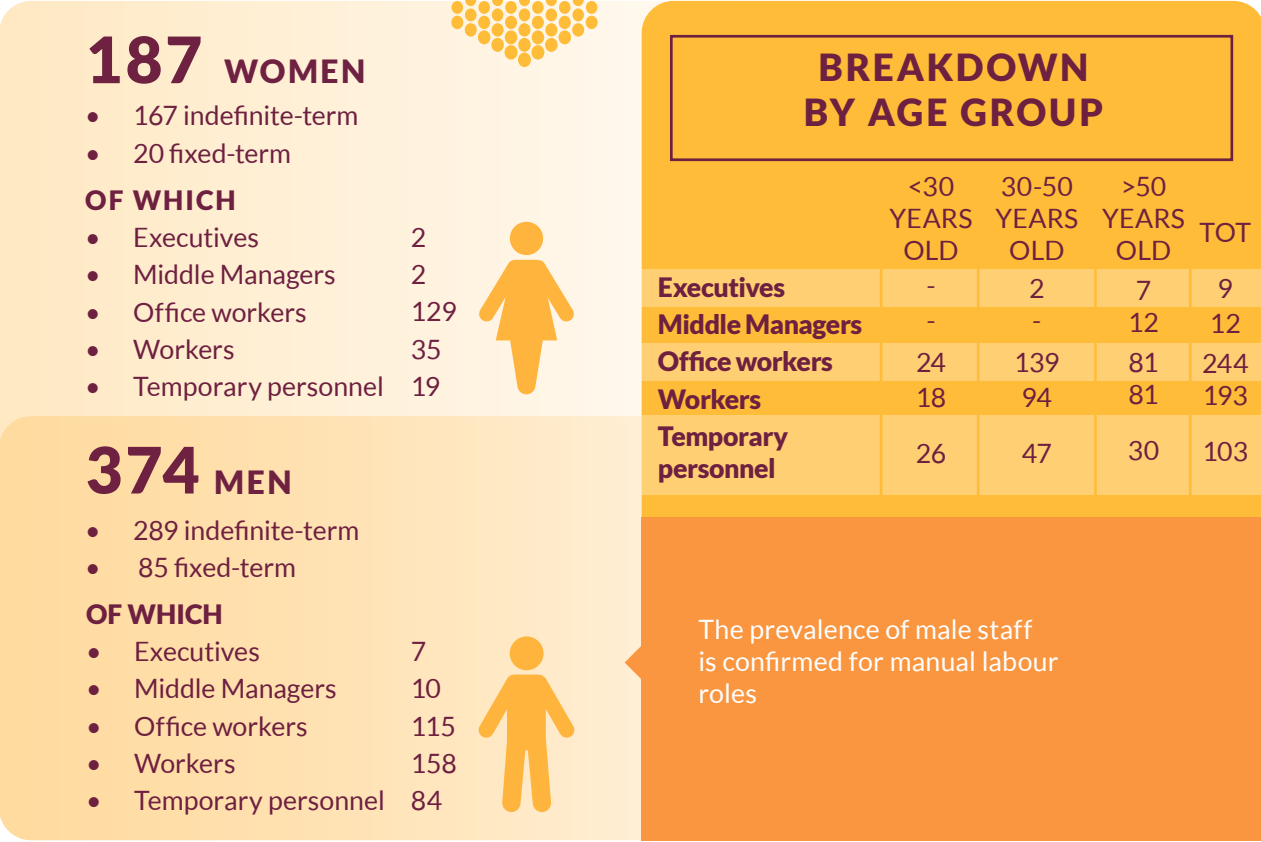
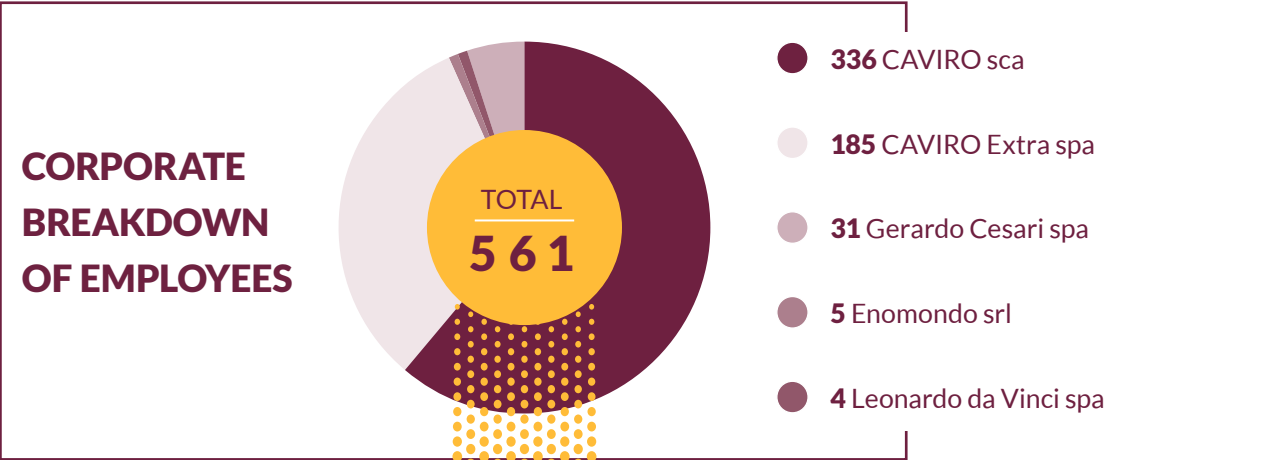
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Social

People, communities and the land are at the heart of the CAVIRO Group's commitment. Through them, the company expresses its ability to promote sustainable and inclusive development, contributing to economic and social growth in accordance with the principles of sustainability.

EMPLOYEES

Corporate evolution has highlighted several key challenges related to human capital management and development, arising from ongoing organisational transformations and labour market dynamics, which require targeted actions to be addressed strategically and effectively.

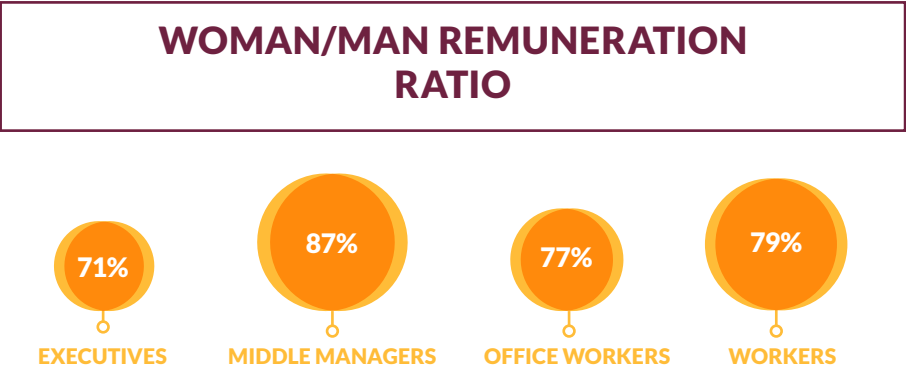


The challenges

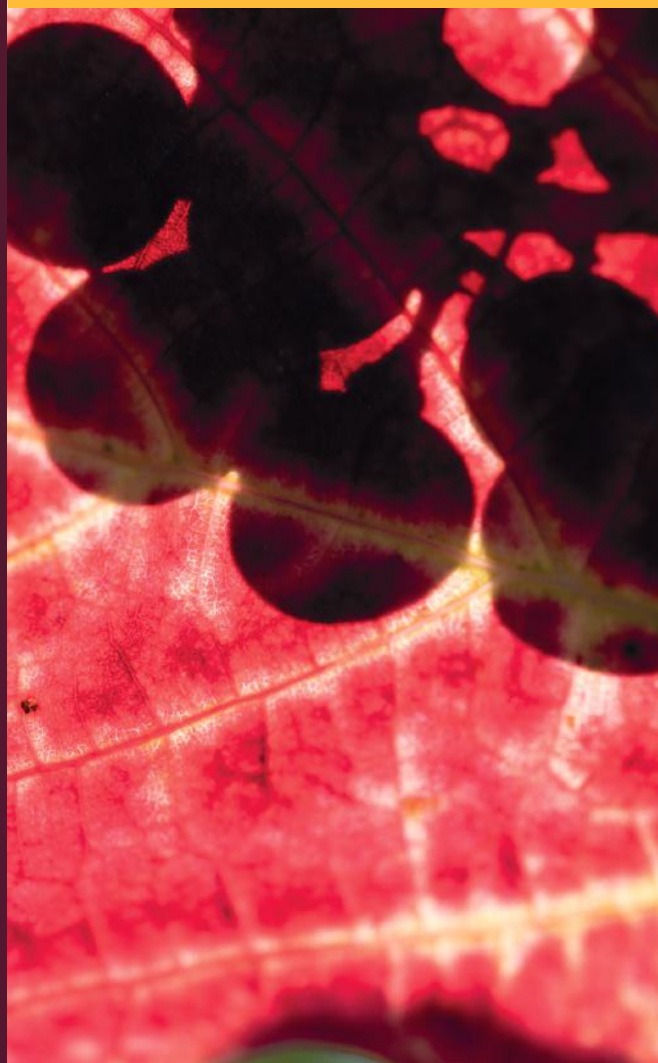
1. **Shortage of skilled and qualified personnel** in technical and production areas crucial to the company's growth.
2. **Organisational complexity and workforce management** due to the extensive investment plan.
3. **Attraction and retention of talent**, in a highly dynamic labour market.
4. **Generational change in critical areas**, following the natural retirement of staff.

The actions

1. **Digital security training** to ensure data protection and cybersecurity.
2. **Leadership development and change support**, aiming to better address organisational challenges and foster an agile and resilient work environment.
3. **Management of turnover and succession of specialised staff** to ensure business continuity.



The percentage expresses the magnitude of women's average pay compared to men's average pay.



ACADEMY training and opportunities for the future

In 2024, CAVIRO launched the **Academy for Plant Operators** project, a free training course organised in partnership with a local partner, an Italian leader in the labour field.

Communication about the Academy was disseminated during the summer of 2024, and the project kicked off after the selection of applications, offering 80 hours of theoretical and hands-on training and providing participants with the first rudiments of the skills needed to work in the site's technologically advanced production facilities.

The goal of the project was to enhance the technical skills of candidates, promote sustainability and innovation in the circular economy, and facilitate job placement with an initial 12-month contract. The initiative was a concrete example of CAVIRO's commitment to professional growth and the creation of new opportunities in the area.

SCOPRI LA NOSTRA ACADEMY PER OPERATORI/ OPERATRICI DI IMPIANTO



**Ti piacerebbe imparare una nuova professione
e specializzarti in un settore all'avanguardia?**
Scopri l'Academy per Operatori/Operatrici di impianto!

Si tratta di un **percorso formativo, professionale e gratuito** creato in collaborazione con **Caviro Extra**, azienda del **Gruppo Caviro**, che ti darà l'opportunità di apprendere le principali nozioni utili a diventare Addetto/Addetta all'impianto produttivo alternando **formazione teorica e affiancamento a esperti del settore**.

Obiettivo dell'Academy: superato positivamente il percorso di Academy, potrai essere inserito* presso l'azienda Caviro Extra con un iniziale **contratto di 12 mesi in somministrazione con Gi Group**.

CYBER SECURITY

computer security in the digital age

Protecting digital assets and raising awareness of cyber threats have become strategic priorities; the ambitious three-year cybersecurity training project proceeds steadily. The programme, which began in January 2023 and will run until January 2026, aims to raise employee awareness and implement advanced protection measures.

The project, aimed at all business users operating from terminals, introduced key tools such as **dual authentication** for external access and **early reporting of suspicious emails**. In addition, the programme provides practical advice that is also applicable in the personal sphere, promoting greater awareness of threats such as ransomware and phishing, which are expected to continue to increase in the coming years.

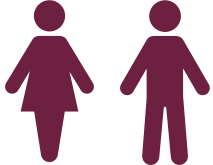
CAVIRO reaffirms its commitment to a safe and resilient work environment, contributing to its employees' well-being and preparedness for the digital challenges of the future.



TRAINING

	WOMEN	MEN	TOTAL HOURS
• Executives	6	72	78
• Office workers and middle managers	1,259	1,838	3,097
• Workers	2,024	4,923	6,947
• Temporary personnel	1,806	2,221	4,027
TOTAL TRAINING HOURS PROVIDED			
14,149			

5,095
with an average
of 27 hours
per person



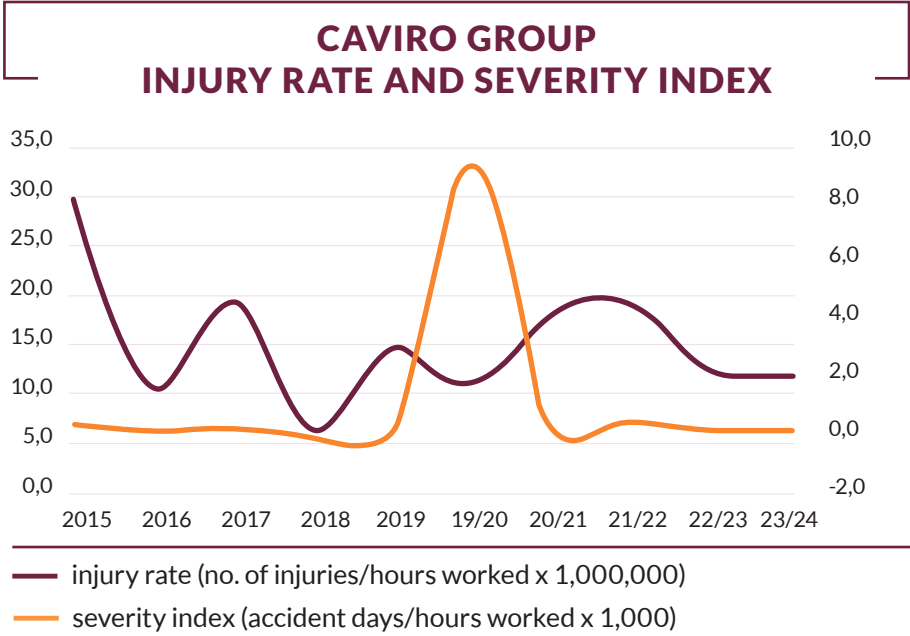
9,054
with an average
of 24 hours
per person

The information system used to record training does not distinguish between office workers and middle managers; therefore, the two categories are merged.

Cyber security training, the use of which was delivered through a web portal, is excluded from the count.

HEALTH AND SAFETY

4,388 hours of occupational health and safety training.
Ten injuries including: five at the Faenza site, three in Forlì, two in Savignano, zero injuries in Treviso, Fumane and Vinci.
The main benchmark indices confirm the trends of the previous year.



CERTIFICATIONS

For decades, the CAVIRO Group has had systems for managing aspects of product quality, food safety, safety of people in the workplace and environmental protection. These systems are continually being enhanced as regulations evolve and the needs of various sites change.

FOOD SAFETY

- IFS and BRC | Forlì, Savignano, Fumane and Cavaion sites
- FSSC 22000 | Faenza and Treviso sites
- PIF | Faenza site

QUALITY

- UNI EN ISO 9001:2015 | Faenza and Treviso sites
- Recognition as producers of biocidal active substances issued by ECHA - ETHANOL according to Art. 95 of Reg. (EU) 528/2012 | Faenza site
- Kosher certification for alcohol | Faenza site
- Halal and Kosher certification for tartaric acid | Treviso site
- Organic Certification Reg. (EC) 834/2007 for musts | Faenza site
- Must certification for Balsamic Vinegar of Modena | Faenza site
- Organic certification and EU/USDA NOP equivalence for bottling activities | Fumane, Forlì and Savignano sites
- SQNPI - Valpolicella vineyards integrated production protocol

HEALTH AND SAFETY IN THE WORKPLACE

- UNI ISO 45001:2018 | Faenza and Treviso sites

ENVIRONMENT AND SUSTAINABILITY

- UNI EN ISO 14001:2015 | Forlì and Faenza sites
- Biomethane and Bioethanol Sustainability Certification | Faenza site
- Renewable electricity producer IGO certification | Faenza site
- Certification of emissions according to the GHG Protocol | Faenza site
- Equalitas | Faenza, Forlì and Savignano sites

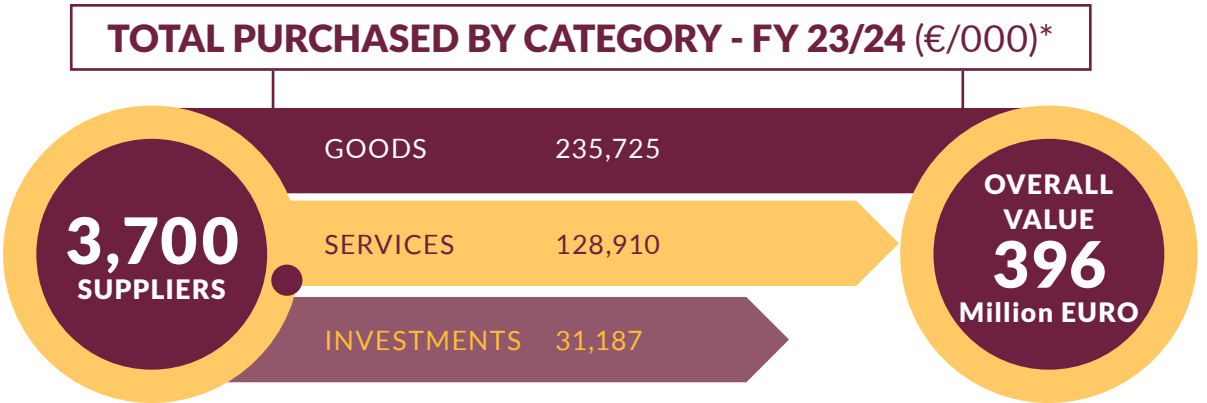
ETHICS

- SA8000 | Faenza, Forlì and Savignano sites
- AEO Certification - Authorised Economic Operator

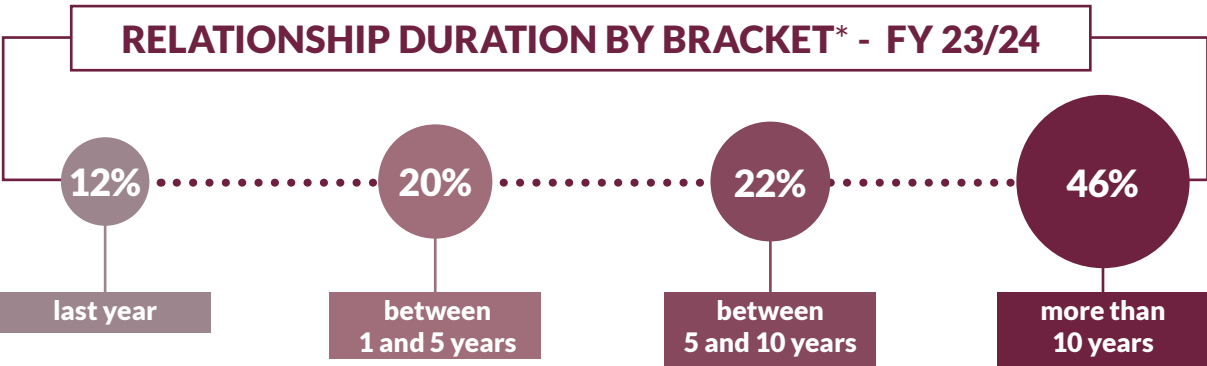


THE SUPPLIERS

The goal of the CAVIRO Group's purchasing function is to ensure the best conditions in terms of quality, reliability and compliance with company policies.



The relationship between the Group and its suppliers is still strong and long-lasting: 46 percent of suppliers have been working with CAVIRO for more than 10 years, while an additional 22 percent have been alongside the company for between 5 and 10 years. These data underscore the Group's ability to build relationships based on trust, continuity and shared values.



The majority of the expenditure made by CAVIRO Group companies, 53 percent, is made through local suppliers, representing a significant contribution to the development and growth of the local economy.



*management statistical data.

**Suppliers with registered offices in the regions where the Group's various sites are located.

THE CONSUMERS

Product quality is ensured by the numerous analyses performed both at accredited external laboratories and at in-house laboratories; about 1,000,000 analyses were performed in the latter, processing more than 75,000 samples.

FY 23/24	NO. OF SAMPLES	NO. OF ANALYSES
Forlì facility	32,575	678,057
Faenza facility	32,138	139,019
Savignano facility	5,940	131,916
Fumane facility	3,997	43,726
Treviso facility	637	5,429
Total	75,287	998,147

ONLINE PRESENCE

INTERNET SITES

- **33.8k** unique visitors to the CAVIRO Group website
- **6.5k** unique visitors to the CAVIRO Extra website
- **131.6** unique visitors to *Innesti*
- **40k** unique visitors to the Tavernello website
- **24.3k** unique visitors to the Leonardo da Vinci website
- **22k** unique visitors to the Leonardo store
- **7.7k** unique visitors to Vigneti Romio

SOCIAL NETWORKS

social profiles coverage

- **9.1 million** - CAVIRO Group Meta
- **686,155** - CAVIRO Group LinkedIn
- **5.2 million** - *Innesti* Meta
- **11.6 million** (9.1 million TAV ITA, 2.5 million TAV Jap) - Tavernello Meta
- **12.3 million** - Leonardo da Vinci Meta
- **8.8 million** - Vigneti Romio Meta

Drive to Store Leonardo da Vinci Campaign

- Duration: December 2023 to April 2024
- Channels: Meta, Beintoo, Shopfully
- **28 million** total impressions
- **108,000** in-store visits

E-commerce

- **24.6 million** Impressions - Amazon advertising
- **4.72 ROAS** - Amazon advertising

RESPONSIBLE AND SUSTAINABLE CONSUMPTION

CAVIRO becomes a corporate ambassador for *Wine in Moderation*, the global social responsibility programme for the wine industry.

The Group's values are perfectly aligned with the mission of *Wine in Moderation*, which promotes sustainable wine consumption. The programme builds on scientific evidence, education and self-regulation to provide wine professionals with the information and tools they need to spread a healthy, positive and convivial consumption model while respecting local cultural diversity.

Joining the International Association represents a new step in the growth path of the Group, which has always aimed to combine innovation and sustainability in the wine world.

As ambassador, CAVIRO is committed to further integrating the principles of the programme by implementing a series of communication, education and branding initiatives to disseminate responsible consumption practices in its business operations.

FOR A SUSTAINABLE CULTURE OF WINE



CHOOSE | SHARE | CARE



MORE INFO

COMMUNITIES AND TERRITORIES

In line with its cooperative nature, CAVIRO has set goals to support the people, community and territory with which it shares a strong sense of belonging and deep values. The commitment to continue a path of support for Sports, Culture and in the Socio-Health field is steadfast, as expressed in the dissemination of a culture of solidarity and well-being, and of good participation practices.

CAVIRO FOR SPORT

Hundreds of events supported aimed at raising awareness among children and adults to the values of sports, teamwork and respect for all. The most significant events are:

- **100 km of the Passatore** - running competition held annually, starting in Florence and finishing in Faenza
- **Historic Minardi Day** - Three days when motorsport history returns to the track at the Autodromo Enzo e Dino Ferrari, in Imola
- Annual support for area teams in **basketball, volleyball, soccer, handball, dance, athletics, swimming, etc...**
- Individual athletic initiatives, such as marathon races and cycling

CAVIRO FOR SOCIAL WELLNESS AND HEALTH

Many projects supported for inclusive and anti-poverty growth, as well as those intended to foster health protection with initiatives focusing on the employment for fragile people and projects that boost scientific research:

- **Romagna Oncology Institute** - Purchase of hospital equipment
- **Cooperativa Sociale CEFF** - Community and social integration Pathways for young people
- **Banco Alimentare Emilia Romagna ETS Foundation** - In support of reducing food waste and helping those most in need
- **Diabete Romagna Onlus** - Association that promotes diabetes awareness and supports the life journey of those with diabetes
- **Anspi and Rotary Clubs** - Various initiatives for social promotion and aggregation for young and old people
- **Musica nelle Aie** - Event of music, food and enhancement of our beautiful hills to generate civic sense of belonging

- **Rumâgna Unite Festival** - Festival created to support the Community House
- **Cena del Respiro** - Scientific Research and the Prevention of Respiratory Diseases

CAVIRO FOR ART AND CULTURE

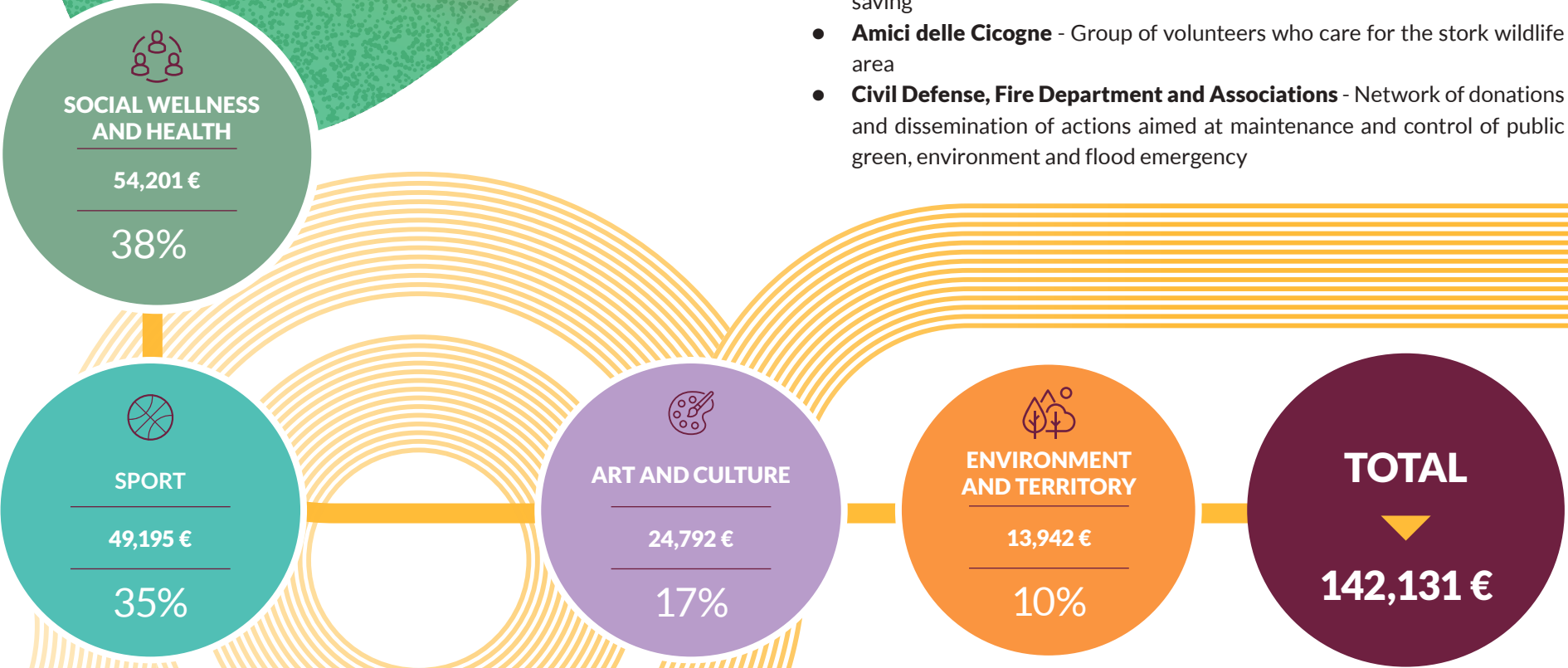
To demonstrate proximity and support for territorial excellence and entities with activities aimed at promoting theatrical, artistic and community culture:

- **International Museum of Ceramics** in Faenza
- **Municipality of Faenza** - Initiatives for Christmas and the Environment
- **Teatro Diego Fabbri** of Forlì - Winter schedule
- **Acieloaperto** - Music festival organised by Retro Pop Live association
- **A variety of initiatives organised by primary and secondary schools and associations** for scientific knowledge dissemination
- **Restart Urban Festival** - Event of aesthetic and functional redevelopment of degraded city places under the sign of Street Art and youth culture

CAVIRO FOR THE ENVIRONMENT AND THE TERRITORY

There is no shortage of concrete support aimed at associations that disseminate good environmental practices and projects for land and wildlife protection:

- **M'illumino di Meno** - Faenza MUNICIPALITY initiative for a day on energy saving
- **Amici delle Cicogne** - Group of volunteers who care for the stork wildlife area
- **Civil Defense, Fire Department and Associations** - Network of donations and dissemination of actions aimed at maintenance and control of public green, environment and flood emergency



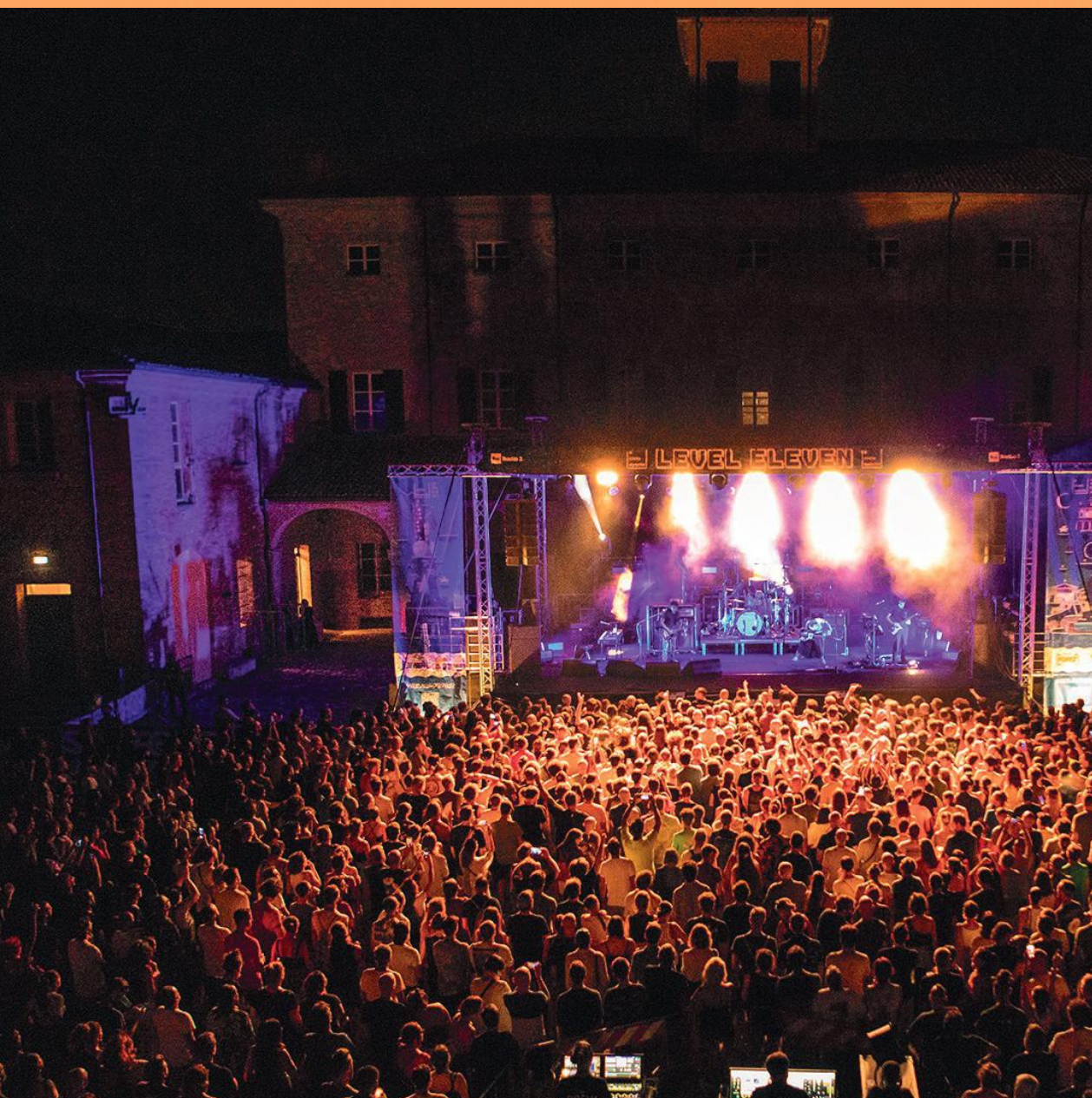
GIO PONTI

CERAMICHE 1922—1967

Oltre duecento opere
dell'inventore del Made in Italy



MIC FAENZA
17 MARZO
13 OTTOBRE 2024



Methodology Note

The method adopted to prepare the CAVIRO Group's sixth Sustainability Report follows internationally recognised reporting guidelines: 2016 GRI Standards and 2021 GRI Universal Standards, on the basis of the *in-accordance* option. Data, performance indicators and qualitative-quantitative processing are the result of market analysis, internal accounting and management processing, use of databases, industry scenarios and questionnaires.

The reporting period for economic, environmental and social performance is for the 1 September, 2023 to 31 August, 2024 fiscal year. Data from previous years have also been included in the Section "GRI Compliance", to provide a comprehensive and comparable picture of current dynamics.

The companies considered in the reporting scope are: CAVIRO sca, CAVIRO Extra Spa con S.U., Enomondo Srl, Leonardo da Vinci Spa, Gerardo Cesari Spa and Cesari Vigneti Srl.

Bolè Srl (50% owned and unconsolidated company) has not been included.

Pro forma Financial Statements with a reporting period aligned with that of the Group have been prepared for Enomondo Srl, whose fiscal year coincides with the calendar year, which also enables the preparation of the statutory consolidated Financial Statements.

Specifically:

- The corporate structure and profile have been updated for all companies
- Initiatives and projects deemed significant of all consolidated companies, whether started, completed, or ongoing, were included
- Information on the wine supply chain refers to the membership base of

CAVIRO, a second-degree cooperative, while information on the supply chain in general consolidates the Group's data

- The distribution of economic value to stakeholders was processed at the Group level
- Leonardo da Vinci Spa, being a trading company and having no manufacturing plant, is not environmentally accountable
- The materiality assessment has not been updated from what was reported in the 2022 Sustainability Report because there are no significant changes in the organisation, business, or context in which the CAVIRO Group operates for the reporting year.

The Sustainability Report is the result of a process of involvement of numerous corporate functions, which support the Sustainability Management Team.

The sixth Sustainability Report was approved by the Board of Directors on 24 February, 2025 and published in March 2025.

This Report is subject to Limited Assurance Engagement, in accordance with International Standards on Assurance Engagements (ISAE) 3000 (Revised) by BDO Italia S.p.A.

The Sustainability Report is disseminated through the Group's institutional channels: Internet sites, social network pages and print media.

Reference contact for the Sustainability Report:
sostenibilita@caviro.it

GRI COMPLIANCE

The Global Reporting Initiative

Is the most widely used and recognised standard used by organisations to communicate and report their environmental, economic and social impacts in a comparable and reliable way, providing transparent and objective evidence of their contribution to sustainable development.

General Disclosures

GRI 2-1 Organisational Details

CAVIRO sca, the parent company, headquartered at 12 Via Convertite - 48018 Faenza (RA) - IT, is a consortium of cooperative wineries, in which the mutualistic exchange consists of members’ contribution of agricultural raw materials.

GRI 2-2 Entities included in the organisation’s sustainability reporting and consolidation principles

The companies included in the reporting scope of the Sustainability Report are: CAVIRO sca (Faenza, Forlì and Savignano sul Panaro), CAVIRO Extra spa (Faenza and Treviso), Enomondo srl (Faenza), Gerardo Cesari spa (Fumane and Quinzano), Cesari Vigneti srl (Valpolicella), Leonardo da Vinci spa (Vinci), whose qualitative-quantitative information is provided both in aggregate and individually, as warranted.

Consolidation Principles

Consolidation of subsidiaries’ economic and financial data is mainly carried out by the method of global integration, and implemented in accordance with the following main criteria:

- the book value of equity investments, held by the parent company or the other companies subject to consolidation, is eliminated in favour of the relevant shareholders’ equity against the assumption of the assets and liabilities of the investee companies;
- the difference between the cost of acquisition and/or incorporation and the equity of the investees at the date of first consolidation is allocated to tangible or intangible assets and, for the part not allocable to them, to “Goodwill”;
- significant transactions that have taken place between companies are eliminated, as are credit and debit items and unrealised gains from transactions between Group companies, net of any tax effect, where applicable;
- portions of shareholders’ equity and net income for the year, referring to companies consolidated on a line-by-line basis and pertaining to minority shareholders, are shown in the appropriate items of the consolidated Balance Sheet and Income Statement.

Consolidation of environmental and social data is done using criteria for grouping by homogeneous, verifiable and repeatable magnitudes.

GRI 2-3 Reporting period, frequency and contact

The reporting period is the same as the fiscal year-end for the parent company (01/09/2023 – 31/08/2024) and all subsidiaries, except for Enomondo for which a pro forma has been prepared, since the company is equally owned by the publicly traded Hera spa group and has a calendar-year aligned financial statement. Voluntary sustainability reporting is prepared by the CAVIRO Group on an annual basis. Requests for information about the Sustainability Report can be sent to sostenibilita@caviro.it.

GRI 2-4 Information Restatements

- The following restatements apply:
- corrected value table GRI 303-3 FY 22/23 for incorrect summation

GRI 2-5 External Assurance

CAVIRO decided to submit the Sustainability Report to the audit process, with the aim of validating the accuracy of the information contained therein. The document was audited by an independent firm, which conducted a limited review in accordance with the International Standards on Assurance Engagements (ISAE 3000 Revised), and which issued its final opinion based on its knowledge and understanding of the company and the adequacy of systems, processes and procedures used to prepare the document.

GRI 2-6 Activities, Value Chain and other business relationships

CAVIRO’s business is expressed in the processing and marketing of the wines of Italy and the enhancement of wine-making by-products for the production of alcohol, musts, grape seeds, and oenocyanin. In addition, there are the enhancement activities concerning mainly agro-industrial waste in anaerobic digestion, energy recovery, composting plants for the production of biomethane, thermal and electrical energy, and natural fertilisers.

The Group operates in the domestic market and exports to 87 countries around the world.

The membership base is the foundation of the value chain, which is expanded through established partnerships with prestigious entities such as Tetra Pak, Herambiente, SICO, HAM Italia, Boehringer Ingelheim, Consorzio Aceto Balsamico di Modena, and Chr. Hansen.

GRI 2-9/10/11 Governance structure and composition. Appointment and selection of the highest governing body

To ensure compliance with the cooperative values of democratic nature, mutuality, and solidarity, consistent with the provisions of the law, CAVIRO sca’s Articles of Association define the functions of the cooperative’s two main governing bodies: the Assembly and the Board of Directors, within which the President and two Vice Presidents are designated.

These professionals are supported by the Board of Statutory Auditors, which performs supervisory activities, and the General Manager and Management, which are involved in the operational management of the entire Group.

The Board of Directors has a supervisory and control role in the management of the company, as well as the administration of issues that are more directly related to the mutual relationship.

Included in these activities is the development of CAVIRO’s internal regulations, which are then shared and approved by the Assembly. These are rules, long adopted, that the members themselves define and share to ensure the democratic and efficient operation of the cooperative. Regulations are periodically updated to always provide adequate and effective responses to new needs, as they arise. There are currently five regulations in place (bulk wine, packaged wine, by-products, special category of members and financing), all of which have been recently revised.

It should be noted that the President of the CAVIRO Group is not an executive within the organisation, and the new internal rules for the election of the Board of Directors were approved on 20/12/2021.

According to the Articles of Association, the Board of Directors of the parent company may comprise 11 to 23 members elected by the Assembly, which determines the number and composition in advance. Directors may not be appointed for more than three fiscal years. In its current formulation, CAVIRO's Board of Directors consists of 13 members, all of whom are elected by the cooperating members, while the sole funding member has a say in the appointment of a member of the Board of Statutory Auditors. The 13 members, including the President and two Vice Presidents, express adequate representation of the different contribution sectors (wine and by-products) and the different areas in which the cooperative operates. The Board of Directors meets at regular intervals, approximately once a month. CAVIRO Extra spa, Enomondo srl, Gerardo Cesari spa are also organised with their respective BoDs in which members of the BoD of the parent company are present in representation of the parent company.

GRI 2-12 Role of the highest governing body in overseeing impact management

The Board of Directors plays a key role in growing with an ESG perspective. Members share the vision and approve budgets based on Sustainable Development Goals, consciously evaluating proposed investments against the defined strategy. Green reputation is now a tangible and profitable business asset for the entire organisation.

GRI 2-13 Delegation of responsibility for impact management

The management of impacts is delegated to executives and sector managers, for their respective areas of responsibility, who are involved annually by Sustainability Management in reporting the data collected in the ESG area.

GRI 2-14 Role of the highest governing body in sustainability reporting

The sustainability reporting assessment process is mainly carried out by the Steering Committee, composed of the President and three General Managers, as the highest governing body. An adjustment process follows, especially in relation to the results of the audit performed by the auditing firm, after which the Report is sent to the Board of Directors for final approval.

GRI 2-15 Conflict of Interest

The Group relies upon the Board of Statutory Auditors and the Auditing Firm for control activities, and the Supervisory Body (SB) for the prevention of crimes pursuant to Italian Legislative Decree 231/2001.

GRI 2-16 Communication of critical issues

Critical issues are reported periodically to the highest governing body through timely communication and the adoption of all measures required by current regulations and appropriate actions, according to the scope of purview of the relevant managers. Critical issues may concern human resources matters, through the H&R Office, violations of the Organisational Model and the Ethical Code, through the Supervisory Body, and social responsibility issues (SA8000 Standard), through the head of the Social Performance Team. Violations related to environmental and health and safety issues are promptly reported to the relevant employer to implement appropriate actions. On the economic side, information is discussed and brought to the attention of Top Management both during management committees and through ad hoc meetings.

Retention of information from the Supervisory and Controlling Body

The minutes of the SB meetings, information, news and documentation collected in the course of the verification activities are kept in a dedicated archive, access to which is granted to the SB members and any authorised individuals, subject to authorisation by the SB. The same confidentiality requirements apply to SB data stored in electronic archives. The management of the relevant archive and its preservation are under the sole responsibility of the SB. However, access to such documentation is granted upon specific request by judicial authorities.

GRI 2-17 Collective knowledge of the highest governing body

Sustainability Management, an expression of the highest governing body, is established with the aim of preparing the Sustainability Report and disseminating a collective knowledge of sustainable development, through data collection and ESG-specific training initiatives.

GRI 2-18_2-21 - see “GRI Content Index”

Disclosure 2-22 Statement on sustainable development strategy - ref. “Letter from the President”

GRI 2-23 Commitments to the policies

Policies describe the highest governing body's commitment to ethics, the environment, and occupational health and safety.

GRI 2-24 Integration of commitments into policies

The organisation has multiple documents that complement the commitments to the policies: Ethical Code , which complies with Regulation 231, and SA8000 Voluntary Ethics Certification, which commits the Group to adhering to principles of social responsibility and to work to positively affect the social and cultural impact of its activities vis-à-vis the local area and community of reference. Commitments are disseminated internally and externally through standard communication channels: email, informational materials, Sustainability Report, website and press releases. Adopted policies, Ethical Code, organisational model and SA8000 certification are public documents and can be accessed from:
www.caviro.com
www.caviroextra.com
www.enomondo.com

GRI 2-25 Processes for remedying adverse impacts and handling grievances and complaints

The Group has established a Crisis Committee to manage critical and/or unpredictable impacts and events. Within the framework of the Organisational Model adopted pursuant to Italian Legislative Decree 231/2001, the Supervisory Body makes available special communication channels for receiving Whistleblowing reports, either anonymously or otherwise, and for due diligence activities intended to establish the merits of each case, in compliance with the principles of impartiality and confidentiality. The complaint may be anonymous and strict confidentiality of the facts reported is guaranteed, within the limits of freedom of investigation. Complaint reports made by one or more interested parties and addressed to the company, concerning issues related to the social responsibility system, are forwarded to the Social Performance Team through the appropriate box and e-mail address. Quality, Safety and Environmental reports and complaints are administered through the integrated management system, providing for identifying causes and developing solutions.

GRI 2-26 Mechanisms for consultation and expression of concerns

In addition to the communication channels mentioned in the previous point, there are many moments of discussion at each company level, where both individual and collective consultations take place, discussing freely and representing any doubts in relevant matters. Full-member and union meetings are convened periodically.

GRI 2-27 Compliance with Laws and Regulations (formerly GRI 419-1 and 307-1)

There were no significant non-compliances relating to violations of laws and regulations in the social, environmental and economic realms.

GRI 2-28 Associations

Below are the industry associations, other national or international associations and organisations in which the company participates:
ARS AGRI Rete Service, Agriport Ravenna, Assicassa, Assocostieri, Assunicoop, Centro Agro-Ittico-Alimentare Romagnolo, CIB – Consorzio Italiano Biogas e gassificazione, Clust-ER Agroalimentare, Clust-ER Greentech, Clust-ER Spring, Consorzio Vini DOC delle Venezie, Coreve – Consorzio per il riciclo del vetro, Covag – Consorzio Vitivinicolo Agrigentino, Conai – Consorzio Nazionale Imballaggi, Consorzio Tutela Aceto Balsamico di Modena, Consorzio Italiano Compostatori, Consorzio Marchio Storico dei Lambruschi Modenesi, Consorzio tutela del Lambrusco di Modena, Consorzio Romagna Energia, Consorzio Tuscany & Co., Consorzio Tutela Vini Emilia, Tartaric Substances Consortium, Unindustria Treviso, Unione Italiana Vini, Ente Nazionale Italiano di Unificazione.

GRI 2-29 Stakeholder engagement approach

CATEGORY OF STAKEHOLDERS INVOLVED IN ENGAGEMENT ACTIVITIES	HOW WERE THE STAKEHOLDERS IDENTIFIED (process that led to the identification and selection of categories of stakeholders)	HOW STAKEHOLDERS ARE INVOLVED (e.g., surveys, telephone interviews, one-on-one meetings, focus groups, written communications)	ENGAGEMENT FREQUENCY	ENGAGEMENT GOALS	CORE TOPICS AND CRITICAL ISSUES THAT EMERGED FROM THE INVOLVEMENT OF STAKEHOLDERS	HOW THE COMPANY RESPONDED TO THE CORE ISSUES AND CRITICAL ISSUES IDENTIFIED/ MEASURES
Employees and collaborators	get-to-know inter-views - Recruitment	Constant dialogue with the Human Resources function - Informal and institutional meetings - Training courses - Corporate welfare initiatives - Corporate Intranet	constant	<ul style="list-style-type: none">• Inform on corporate progress• Support engagement and active participation in corporate life• Disseminate a shared culture based on corporate values• TRAIN people• Support the well-being and the work-life balance• Foster personal and professional growth• Monitor sentiment and the level of well-being	Topics related to personnel management - Staff training and development - Corporate welfare - Development of skills needed by staff to perform activities - Dissemination of a corporate culture that fosters personal/staff growth	individual dialogues - Dialogue through trade union representation (RSU)
Suppliers and business partners	business relations	Frequent meetings and business dialogue - Partnership on projects (products and innovation)	constant	<ul style="list-style-type: none">• Define and share objectives• Collaborate on projects• Define supplies• Share good practices	Business issues - Procurement policies and their monitoring - Responsible supply chain management	internal assessments - Dialogue with suppliers
Customers	business relations	Round tables - Interaction through business meetings, workshops and presentations - Project meetings - Social networking - Website - Site visits - Partnerships on projects (products and innovation) - Trade shows	constant	<ul style="list-style-type: none">• Support dialogue and relationships• Identify business opportunities• Ensure the best level of products and services• Ensure compliance with sector regulations	Customer experience and customer satisfaction - Adequate service system - Correct response to requests - Product and process quality, safety, and regulatory compliance	internal evaluations - Dialogue with customers
Banks and lenders	Management choice	Periodic meetings - Periodic release of disclosures	constant	<ul style="list-style-type: none">• Inform on business progress• Notify strategic activities and ordinary and extraordinary operations• Respond appropriately	Compliance with agreed conditions - Development and maintenance of proper relations - Meeting business needs	internal assessments - Dialogue with lending institutions
Public supervisory authorities and public institutions	N/A	Inspections and audits - Production of transparent data and documentation	constant	<ul style="list-style-type: none">• Assure timely and accurate fulfillments with respect to regulations or requirements• Establish transparent and collaborative relationships with authorities	Demonstration of compliance with laws and regulations - Clear, transparent and collaborative relationships - Product quality, safety and regulatory compliance	internal evaluations - Dialogue with institutions

CATEGORY OF STAKEHOLDERS INVOLVED IN ENGAGEMENT ACTIVITIES	HOW WERE THE STAKEHOLDERS IDENTIFIED (process that led to the identification and selection of categories of stakeholders)	HOW STAKEHOLDERS ARE INVOLVED (e.g., surveys, telephone interviews, one-on-one meetings, focus groups, written communications)	ENGAGEMENT FREQUENCY	ENGAGEMENT GOALS	CORE TOPICS AND CRITICAL ISSUES THAT EMERGED FROM THE INVOLVEMENT OF STAKEHOLDERS	HOW THE COMPANY RESPONDED TO THE CORE ISSUES AND CRITICAL ISSUES IDENTIFIED/ MEASURES
Community at large and local associations	Management choice	Meetings with representatives of local communities - PROJECTS with schools and with local sports or charitable associations	According to their schedule	<ul style="list-style-type: none"> Establish transparent and collaborative relationships with the community Support the development of the local area and community by making available people, resources and know-how Integrate the company into the territory 	Follow-up on needs expressed by the community - Openness to listening - Participation in local initiatives - Sponsorships	Internal Evaluations - Dialogue with the community
Media	Management choice	Interviews for local and national press - Press conferences - Institutional website	constant	<ul style="list-style-type: none"> Provide information on business trends Publicise information on the company's products and innovative projects Provide transparent information about the company and its extraordinary activities 	Press releases to update stakeholders on company events, projects, investment plans, budget results - Sustainability Report publication	Internal evaluations - Dialogue with media
Industrial and sector associations	Management choice	Periodic meetings - Institutional website - Workshops and presentations - Joint projects	According to their schedule	<ul style="list-style-type: none"> Establish transparent and collaborative relations Share objectives and projects 	Participation in events - Sharing one's needs - Accepting opinions and views	internal evaluations - Dialogue with associations
Labour organisations	N/A	Revolving dialogue with Human Resources management - Informal and institutional meetings - Industrial relations and union agreements	constant	<ul style="list-style-type: none"> Establish collaborative relationships Share a profitable dialogue for the parties involved, devoted to the achievement of shared goals 	Issues related to the first point	Internal evaluations - Dialogue with labour organisations

GRI 2-30 Collective Bargaining Agreements

As of 31/08/2023, the percentage of employees covered by National Collective Labour Agreements (CCNL) is 100%: no employee operates outside the protection of the CCNL applied according to the Group company of employment. For CAVIRO sca, CAVIRO Extra and Enomondo: CCNL *For employees of agricultural cooperatives and consortia*; for Gerardo Cesari: CCNL *For employees in the small and medium-sized food industry*; Leonardo Da Vinci: CCNL *For trade workers*; CAVIRO Extra - Treviso Facility: CCNL *For workers in the food industry*.

CORPORATE CRIMES

With regard to the risk of commission of corporate criminal offenses, and, specifically, those related to anti-corruption, the Group has classified crimes according to the possibility of their occurrence and identified the best actions to prevent and mitigate them, and namely:

- Preparation of standard contracts for the various business sectors throughout the Group (Procurement, Supply, Purchasing, Logistics, Transportation, etc.)
- Legal department assistance directed to contract formalisation during negotiation, preparation and validation of contractual documentation required for negotiated relationships (in particular, M&A and Investment)
- Implementation of any other legal deed of a corporate nature
- Participation in pre-litigation in collaboration with relevant business sectors (Operations, Commercial, etc.)
- Management of out-of-court debt collection
- Registration and monitoring of litigation handled by third parties
- Analysis of litigation cases pertaining to employee relations
- Participation in special projects entrusted by TOP Management

ANTI-CORRUPTION

GRI 205-1 Operations assessed for corruption-related risks

Operations assessed in terms of corruption-related risks were zero. Significant risks related to corruption are set out in the Organisational Model, pursuant to Italian Legislative Decree 231/01 (Special Section) and the Ethical Code.

GRI 205-2 Communication and training on anti-corruption policies and procedures

GRI 205-3 Corruption-related incidents confirmed and actions taken

All employees and Board members are made aware of the company's current ethics rules and policies, which are distributed both digitally and made available for reference on every company's bulletin board.

To business partners, procedures are communicated through contract formats that contain references to the Organisational Model and the company website where it is published.

Over the years, Model 231-related training covered all the Group's top management roles (executives, middle managers, and department heads) and managerial personnel working in sensitive areas; in this regard, in the fiscal year under review, 100 percent of Board members and three new Cesari employees were involved in training.

There are no established incidents of corruption, so no actions required follow-up.

Anti-corruption is a theme provided for and regulated within the Organisational Model pursuant to Italian Legislative Decree 231/01 - Special Section. The activity is supervised in accordance with the Model procedures and audits conducted by the Supervisory Body through interviews with key roles and analysis of information flows. The outcome is reported annually to the Board of Directors.

There is no specific function dedicated to anti-corruption.

GRI 206-1 Legal actions for anticompetitive behaviour, antitrust, and monopolistic practices

There are no reported prosecutions for anticompetitive behaviour, antitrust and monopolistic practices. Complaints and reports are handled as provided for reports of suspected violations of the regulations set forth in Italian Legislative Decree 231/01 and the Ethical Code.

Reports can be sent to the Supervisory Body, also anonymously, and through the Whistleblowing procedure.

TAXATION

GRI 207-1 Approach to taxation | GRI 207-2 Tax governance, control, and risk management | GRI 207-3 Stakeholder engagement and management of tax concerns

In terms of taxation, the Group is guided by principles of honesty, fairness and compliance with tax regulations, cooperating transparently with the tax authorities in order to minimise any substantial impact in terms of tax or reputational risk, and ensure the correct and timely determination and settlement of taxes.

Fiscal risk is managed by assigning responsibilities and roles according to three different levels of control:

- the first-level control is represented by operators who, on a daily basis put in place controls aimed at the proper performance of activities, including those having an impact on tax compliance.
- THE second-level control is entrusted to the administrative manager and his or her fiscal staff, who analyse fiscal risks by identifying possible areas for improvement and supporting control owners in identifying corrective actions.
- THE third-level control, entrusted to the CFO and the auditing firm, aims to verify the operation and suitability of the internal control and risk management system, as well as to identify abnormal trends, violation of procedures and regulations.

The management of tax and fiscal aspects is certainly a sensitive activity, and anyone can report violations, whether overt or alleged, of laws, regulations and broader tax legislation.

Fiscal information in the statutory Financial Statements and the Sustainability Report is audited by a third party (auditing firm).

To date, there are no formal processes in place for external stakeholder engagement in fiscal matters.

MATERIAL THEMES

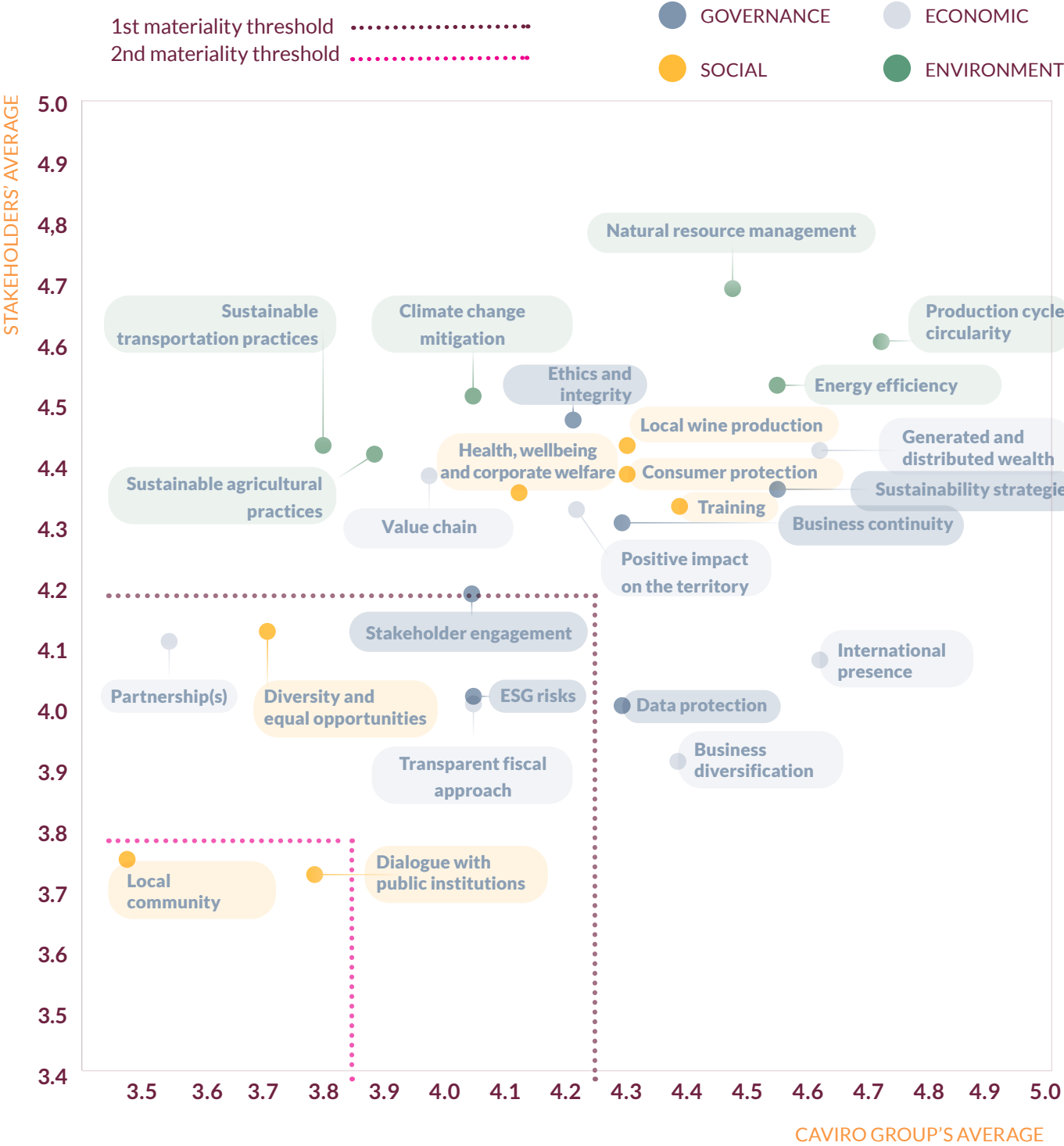
GRI 3-1 Process for the determination of material themes GRI 3-2 List of material themes GRI 3-3 Management of material themes

Materiality is the dimension within which a particular aspect of the relationship between the company and its stakeholders is able to influence the former's ability to make decisions and create value.

The materiality assessment was developed through a survey carried out between June and July 2022 involving 1,104 stakeholders: employees (574), customers and consumers (194), suppliers and partners (232), representatives of the local area and community, the scientific world, banks, institutions, members and Board members.

213 responses were received from members (22 percent), customers and consumers (20 percent), employees (15 percent), banks (15 percent), suppliers and partners (10 percent), institutions (8 percent), territory and community (8 percent), and the scientific world (8 percent).

MATERIALITY MATRIX



The main materiality threshold, for the definition of the most important strategic themes received a score of 4.2.
The secondary level threshold received a score of 3.8.

ECONOMIC PERFORMANCE

GRI 201-1 Economic value directly generated and distributed (€/000)

	FY 23/24	FY 22/23
Economic value generated	420,996	428,771
Revenues	416,629	426,261
Proceeds	4,367	2,510
Economic value distributed	386,356	404,940
Operating costs	346,052	366,109
Staff remuneration	29,047	31,147
Remuneration of lenders	9,283	5,886
Investor remuneration	2,200	2,200
Public Administration remuneration	254	525
External donations	28	123
Economic value withheld	34,640	23,831

GRI 203-1 Infrastructure investments and funded services |
GRI 203-2 Significant indirect economic impacts
Ref. to Section “Investments”

E-ENVIRONMENT

GRI 301-2 Use of recycled materials

RECYCLED MATERIALS USED IN WINE PACKAGING (tonnes)		
	FY 23/24	FY 22/23
Glass	13,073	14,464
Paper	3,868	4,365
Tinplate/steel	2	4
Plastic	17	14
Aluminium	69	64
Other - wood	-	74
Total recycled materials used	17,029	18,985
Total materials used	27,585	30,644
Percentage of recycled materials used	62%	62%

GRI 302-1 Energy consumption within the organisation

FUEL CONSUMPTION BROKEN DOWN BY RENEWABLE AND NON-RENEWABLE SOURCE						
	UOM	FY 23/24	FY 22/23	CONVERSION FACTOR	FY 23/24 (GJ)	FY 22/23 (GJ)
Non-renewable sources						
Biomass (spent pomace, biogas, wood, sludge)	tonnes	64,478	65,427	Calculation with LHV	544,404	543,425
Other (SSF, non-recoverable waste)	tonnes	67,128	66,171	Calculation with LHV	871,855	960,349
Renewable Sources						
Natural gas	Scm	8,983,042	8,465,484	0,0359	322,491	303,911
Diesel fuel	litres	633,560	686,217	0,036	22,808	24,704
Total	GJ				345,299	328,615

SELF-GENERATION OF ELECTRICITY					
	FY 23/24 (kWh)	FY 22/23 (kWh)	CONVERSION FACTOR	FY 23/24 (GJ)	FY 22/23 (GJ)
From photovoltaic energy	654,869	104,311	0,0036	2,358	376
From cogeneration energy	89,799,614	86,394,228	0,0036	323,279	311,019
Total self-generated energy	90,454,483	86,498,538		325,636	311,395
Of which tot. electricity consumed	26,035,029	25,882,225	0,0036	93,726	93,176
Of which total electricity fed into the network	64,419,454	60,616,313	0,0036	231,910	218,219

PURCHASE OF ELECTRICITY					
	FY 23/24 (kWh)	FY 22/23 (kWh)	CONVERSION FACTOR	FY 23/24 (GJ)	FY 22/23 (GJ)
Electrical energy purchased from renewable sources*	25,596,821	28,865,863	0,0036	92,149	103,917
Purchased electricity from non-renewable sources	4,171,734	2,062,841	0,0036	15,018	7,426
Total purchased energy consumed	29,768,555	30,928,704		107,167	111,343

*Energy self-generated by Enomondo and purchased with Guarantees of Origin by other Group companies

ELECTRICITY CONSUMPTION		
	FY 23/24 (GJ)	FY 22/23 (GJ)
Purchased	107,167	111,343
Self-generated	93,726	93,176
Total	200,893	204,519

GRI 303–3 Collected water per source

COLLECTED WATER PER SOURCE (megalitres)		
	FY 23/24	FY 22/23
Groundwater	751	792
Aqueduct	47	54
Total water collected	798	846
Reclaimed water	543	621

GRI 305–1 Direct GHG emissions (Scope 1) | GRI 305–2 Indirect GHG emissions from energy consumption (Scope 2) | GRI 305–3 Other indirect GHG emissions (Scope 3)
Ref. to Section “Carbon footprint”.

GRI 306–1 Waste generation and significant waste-related impacts

The amount of waste generated by the various sites did not experience significant changes from the previous year, and the category of hazardous waste, mainly from maintenance activities and a type of combustion ash, is confirmed at 3 percent. The share of waste sent for recovery remains above 99 percent.

The generated waste is stored in suitable containers and placed in specially dedicated areas, and then routinely sent to destination facilities, thus limiting any adverse impact.

GRI 306–2 Management of significant waste-related impacts

Waste is managed in compliance with current regulations and the environmental management system certified according to the UNI EN ISO 14001:2015 standard. Any anomaly related to waste management is handled in accordance with internal procedures.






GRI 306–3 Waste generated | GRI 306–4 Waste not destined for disposal | GRI 306–5 Waste destined for disposal

TYPE OF WASTE PRODUCED (tonnes)						
FY 23/24						
	HAZARDOUS WASTE		NON-HAZARDOUS WASTE		TOT	%
	to be recovered	to be disposed of	to be recovered	to be disposed of		
Packaging made of plastic, paper, wood, glass and mixed materials	-	-	1,275		1,275	1.0%
Iron, steel, aluminium	-	-	664		664	0.5%
Ash, waste from demolition and maintenance, etc.	2,957	535	30,207	172	33,872	27.6%
Sludge from anaerobic digestion for agronomic spreading or composting	-	-	86,911		86,911	70.8%
Total	2,957	535	119,057	172	122,722	100%
% waste to be recovered					99.42%	

FY 22/23						
	HAZARDOUS WASTE		NON-HAZARDOUS WASTE		TOT	%
	to be recovered	to be disposed of	to be recovered	to be disposed of		
Packaging made of plastic, paper, wood, glass and mixed materials	-	-	1,402		1,402	1.2%
Iron, steel, aluminium	-	-	127		127	0.1%
Ash, waste from demolition and maintenance, etc.	3,403	421	27,046	563	31,433	25.0%
Sludge from anaerobic digestion for agronomic spreading or composting	-	-	92,971		92,971	73.8%
Total	3,403	421	121,546	563	125.933	100%
% waste to be recovered					99.22%	

S-SOCIAL

GRI 2-7 Employees | GRI 2-8 Contractors

EMPLOYEES BY CORPORATE DIVISION						
	FY 23/24			FY 22/23		
	Women	Men	Total	Women	Men	Total
	150	186	336	160	198	358
	25	160	185	24	165	189
	1	4	5	1	4	5
	3	1	4	4	0	4
	8	23	31	9	20	29
Total employees of the CAVIRO Group	187	374	561	198	387	585
Percentage	33%	67%	100%	34%	66%	100%

EMPLOYEES BY CONTRACT TYPE AND SEX						
	FY 23/24			FY 22/23		
	Women	Men	Total	Women	Men	Total
Indefinite-term	167	289	456	162	292	454
Fixed-term	20	85	105	36	95	131
Total employees	187	374	561	198	387	585
Temporary employees	6	16	22	2	12	14
Interns	10	14	24	6	19	25
Total	214	417	631	206	418	624

EMPLOYEES BY TYPE OF WORKING HOURS AND SEX						
	FY 23/24			FY 22/23		
	Women	Men	Total	Women	Men	Total
Full-time	165	372	537	175	384	559
Part-time	22	2	24	23	3	26
Total employees	187	374	561	198	387	585

Total
561
of which WOMEN
1/3



EMPLOYEES BY REGION OF RESIDENCE							
No. of people	FY 23/24						Total
	Emilia-Romagna	Veneto	Tuscany	Lombardy	Piedmont	Other regions	
Number of employees	487	41	8	9	1	15	561
Indefinite-term employees	384	40	8	9	1	14	456
Fixed-term employees	103	1	0	0	0	1	105
Number of employees with non-guaranteed hours	-	-	-	-	-	-	-
Number of full-time employees	464	41	7	9	1	15	537
Number of part-time employees	23	-	1	-	-	-	24

FY 22/23							
No. of people	FY 22/23						Total
	Emilia-Romagna	Veneto	Tuscany	Lombardy	Piedmont	Other regions	
Number of employees	509	43	8	10	2	13	585
Indefinite-term employees	328	34	2	9	2	12	387
Fixed-term employees	181	9	6	1	0	1	198
Number of employees with non-guaranteed hours	-	-	-	-	-	-	-
Number of full-time employees	485	43	6	10	2	13	559
Number of part-time employees	24	-	2	-	-	-	26

GRI 202-2

PROPORTION OF SENIOR MANAGERS* HIRED FROM THE LOCAL COMMUNITY*	FY 23/24	FY 22/23
Executives	55.6%	55.6%

**Senior managers" are defined as members of the managerial category.
***"Local community" means the regions where the companies are based: Emilia-Romagna for CAVIRO sca, CAVIRO Extra and Enomondo, Tuscany for Leonardo da Vinci, Veneto for Cesari.

GRI 401-1 New employee hires and employee turnover

RECRUITMENT AND TURNOVER FY 23/24									
FY 23/24									
WOMEN				MEN				TOT.	
	< 30 years old	30-50 years old	>50 years old	Total Women	< 30 years old	30-50 years old	>50 years old	Total Men	
No. of employees	24	104	59	187	45	181	148	374	561
No. of new hires	3	9	4	16	8	20	12	40	56
No. of personnel laid-off or who left due to retirement/termination/death, etc.	4	15	8	27	9	18	26	53	80
Rate of new hires	13%	9%	7%	9%	18%	11%	8%	11%	10%
Turnover rate	17%	14%	14%	14%	20%	10%	18%	14%	14%

FY 22/23									
WOMEN				MEN				TOT.	
	< 30 years old	30-50 years old	>50 years old	Total Women	< 30 years old	30-50 years old	>50 years old	Total Men	
No. of employees	27	116	55	198	55	169	163	387	585
No. of new hires	13	18	1	32	17	24	5	46	78
No. of personnel laid-off or who left due to retirement/termination/death, etc.	1	20	6	27	8	20	31	59	86
Rate of new hires	48%	16%	2%	16%	31%	14%	3%	12%	13%
Turnover rate	4%	17%	11%	14%	15%	12%	19%	15%	15%

GRI 401-2 Benefits for full-time employees, not equally available to temporary or part-time employees

Benefits granted to full-time employees are also granted to part-time workers, at the same level, work performed and skills. All employees are covered by a health care policy; parental leave is afforded to all employees, regardless of contract type; with regard to the pension fund, each employee is free to select which fund (open or closed) to pay into.

GRI 404-1 Average hours of training per year per employee | GRI 404-2 Employee skills upgrading and transition assistance programmes

A total of 14,149 hours of training were provided, with an overall average per employee of 25 hours.

*The information system used to record training does not distinguish between office workers and middle managers, which are therefore merged.

HOURS OF TRAINING BY QUALIFICATION AND SEX						
	FY 23/24			FY 22/23		
	Women	Men	Total	Women	Men	Total
Executives	6	72	78	16	66	82
Office workers/Middle managers*	1,259	1,838	3,097	1,322	2,030	3,352
Workers	2,024	4,923	6,947	646	6,730	7,376
Temporary personnel	1,806	2,221	4,027	3,985	7,454	11,439
Total training hours provided	5,095	9,054	14,149	5,969	16,280	22,249

AVERAGE HOURS OF TRAINING - DETAIL		
AVERAGE HOURS OF TRAINING	FY 23/24	FY 22/23
Total number of training hours provided to employees	14,149	22,249
Total number of employees	561	585
Average hours of training per employee	25	38
Total number of training hours provided to female employees	5,095	5,969
Total number of female employees	187	198
Average hours of training per female employee	27	30
Total number of training hours provided to male employees	9,054	16,280
Total number of male employees	374	387
Average hours of training per male employee	24	42
Total number of hours of training provided to executives	78	82,5
Total number of executives	9	9
Average hours of training per executive	9	9
Total number of training hours provided to office workers and middle managers	3,097	3,352
Total number of office workers and middle managers	256	263
Average training hours per office worker and middle manager*	12	13
Total number of training hours provided to workers	6,947	7,377
Total number of workers	193	190
Average hours of training per worker	36	39
Total number of training hours provided to temporary personnel	4,027	11,438
Total number of temporary personnel	103	123
Average training hours for temporary personnel	39	93

GRI 404-3 Percentage of employees receiving periodic performance and professional development evaluation

In terms of defining performance and personnel evaluation initiatives, in the coming years, the company will undertake projects aimed at implementing and structuring professional development activities for internal resources.

GRI 405-1 Diversity and Equal Opportunity

EMPLOYEES BY JOB TITLE AND AGE BRACKET								
FY 23/24					FY 22/23			
	< 30 years old	30-50 years old	>50 years old	Total	< 30 years old	30-50 years old	>50 years old	Total
Executives	-	2	7	9	-	2	7	9
Middle Managers	-	-	12	12	-	1	11	12
Office workers	24	139	81	244	28	145	78	251
Workers	18	94	81	193	19	87	84	190
Temporary personnel	26	47	30	103	35	50	38	123
Total	68	282	211	561	82	285	218	585
Percentage	12%	50%	38%	100%	14%	49%	37%	100%

EMPLOYEES BY JOB TITLE AND SEX						
FY 23/24			FY 22/23			
	Women	Men	Total	Women	Men	Total
Executives	2	7	9	1	8	9
Middle managers*	2	10	12	2	10	12
Office workers	129	115	244	132	119	251
Workers	35	158	193	32	158	190
Temporary personnel	19	84	103	31	92	123
Total	187	374	561	198	387	585
Percentage	33%	67%	100%	34%	66%	100%

PROTECTED CATEGORIES BY JOB TITLE AND SEX						
FY 23/24			FY 22/23			
	Women	Men	Total	Women	Men	Total
Executives	-	-	0	-	-	0
Middle managers*	-	-	0	-	-	0
Office workers	2	6	8	2	6	8
Workers	1	5	6	1	5	6
Temporary personnel	1	6	7	1	8	9
Total	4	17	21	4	19	23
Percentage	19%	81%	100%	17%	83%	100%

GROUP GOVERNING BODIES BY SEX						
FY 23/24			FY 22/23			
	Women	Men	Total	Women	Men	Total
BoD	1	29	30	1	29	30
Board of Statutory Auditors	7	18	25	7	18	25
Total	8	47	55	8	47	55
Percentage	15%	85%	100%	15%	85%	100%



*We point out that the qualification of “middle manager” is not provided for in the National Collective Bargaining Agreement; however, the company grants some middle managers the relevant occupational allowance.

GROUP GOVERNING BODIES BY AGE BRACKET								
FY 23/24				FY 22/23				
	< 30 years old	30-50 years old	>50 years old	Total	< 30 years old	30-50 years old	>50 years old	Total
BoD	0	4	26	30	0	2	28	30
Board of Statutory Auditors	0	1	24	25	0	1	24	25
Total	0	5	50	55	0	3	52	55
Percentage	0%	9%	91%	100%	0%	5%	95%	100%

GRI 405-2 Ratio of basic pay and remuneration between women and men

WOMAN/MAN REMUNERATION RATIO		
FY 23/24		FY 22/23
Executives	71%	53%
Middle Managers	87%	89%
Office workers	77%	70%
Workers	79%	114%

The percentage expresses the magnitude of women’s average pay compared to men’s average pay.

GRI 406-1 Cases of discrimination and corrective actions taken

The Company makes available to all its stakeholders alternative channels for sending internal reports that are suitable for keeping confidential the identities of reporters, facilitators, persons involved or those mentioned in a report, as well as the content of reports and any related documentation. Whistleblowing is handled by the Whistleblowing representative, who is independent and specifically trained. Any reports mistakenly submitted to a function other than the Whistleblowing representative must be forwarded to the latter within 7 days from the date of receipt, at which time delivery confirmation is also provided to the reporter.

The report can be submitted in the following ways:

- VIA e-mail, to the dedicated e-mail address: caviro@whistleblowing.bo.it. The identity of the whistleblower will be known only by the Whistleblowing representative, who will ensure confidentiality.
- VIA paper letter by postal service, to the address: CONFORME srl, via Alfredo Calzolari, 1/3, 40128 - Bologna (BO). Confidentiality is ensured by using a sealed envelope marked “Confidential” and “To Attention of the Whistleblowing Representative” on the outside.
- Orally, by direct meeting with the Whistleblowing representative, who will draw up a report verified and signed by the whistleblower. Any such meeting will be scheduled by the Whistleblowing representative within 30 days of the whistleblower’s request.

No discrimination cases have been recorded in the reporting period.

The complete procedure is freely downloadable at the following link:
<https://www.caviro.com/wp-content/uploads/2023/07/Procedura-whistleblowing-segnalazioni-illeciti-e-irregolarita.pdf>

HEALTH AND SAFETY

GRI 403-1 Occupational health and safety management system

All sites are equipped with an occupational health and safety management system, integrated with the environmental and/or quality management system, according to the UNI ISO 45001:2018 standard; in addition, the Faenza site is equipped with a safety management system for the prevention of major accident hazards in accordance with Italian Legislative Decree 105/15.

GRI 403-2 Hazard identification, risk assessment, and accident investigation

All accidents that give rise to injury, and all near misses are processed in accordance with a specific rationale geared toward assessing the root cause with the goal of neutralising or mitigating it, as the case may be. Periodic internal and external auditing activities, carried out in order to evaluate the performance of actions taken, aim to enable improvement in critical areas.

The hazards and associated risks, as well as the most appropriate active and passive protective measures are identified as part of the risk assessment process for each process and task, and any operating instructions necessary for the safe performance of activities are drawn up and disseminated. In addition, an improvement plan is developed to include any technical, organisational and management measures to reduce risks.

GRI 403-3 Occupational health services

An occupational medicine service is in place for all Group companies; a competent physician has been appointed to draw up the specific health protocol for each task, to support the drafting of the risk assessment document, to attend meetings and to periodically inspect workplaces.

GRI 403-4 Worker participation and consultation and communication on occupational health and safety

Periodic worker sharing and participation meetings are held at the various sites. These events are attended by the Workers’ Safety Representative (RLS), who also actively participates in all phases of Workplace Safety Management System (SGSSL) development, planning, implementation, performance evaluation and continuous improvement.

GRI 403-5 Worker training in occupational safety and health

TYPE OF TRAINING				
	FY 23/24		FY 22/23	
	HOURS	PARTICIPANTS	HOURS	PARTICIPANTS
General training	798	116	1,232	268
Specific training	3,385	895	6,442	1,268
Other	205	152	415	219
Total training hours	4,388		8,088	
Training hours per person	12		12	

GRI 403-6 Promotion of Workers’ Health

The Group has purchased a supplementary health care policy for its employees. The competent physician, in cooperation with the employer, promotes various initiatives and programmes for workers to improve quality/lifestyle (e.g., smoking, obesity, heart disease prevention, etc.).

GRI 403-7 Prevention and mitigation of occupational health and safety impacts within business relationships

When purchasing new equipment or products, CE markings, safety data sheets and technical documentation are required from suppliers, so that an adequate level of safety can be ensured.

In the context of work or service contracts, the organisation uses qualified third-party firms, with whom a specific contract is entered into, detailing all occupational health and safety requirements with which on-site operators must comply.

With regard to site visits, each guest must follow the prescribed identification and behavioural procedures.

GRI 403-8 Workers covered by the health and safety management system

Total coverage.

For CAVIRO Extra and Enomondo sites, the system is certified under the UNI ISO 45001:2018 standard.

GRI 403-9 Occupational Injuries

Ref. to Section “The value of employees”.

GRI 403-10 Occupational Diseases

There are no deaths resulting from occupational diseases, nor are there any open cases related to the occurrence of occupational diseases.

SUPPLIERS

GRI 204-1 Portion of spending on local suppliers

	FY 23/24		FY 22/23	
	€	%	€	%
Total expenditure on suppliers	395,822,367	100%	392,006,490	100%
of which spent on local suppliers*	209,278,581	53%	214,495,578	55%

*Suppliers with registered offices in the regions where the Group's different sites are located.

GRI 308-1 and GRI 414-1 New suppliers that have been evaluated using environmental and social criteria

SUPPLIER EVALUATION		
	FY 23/24	FY 22/23
TOTAL SUPPLIERS	3,712	3,908
TOTAL NEW SUPPLIERS	440	543
Number of new suppliers evaluated according to environmental criteria	37	45
Number of new suppliers evaluated according to social criteria	37	45
Percentage of new suppliers evaluated according to environmental criteria	8%	8%
Percentage of new suppliers evaluated according to social criteria	8%	8%

Suppliers evaluated according to ESG criteria account for 60 percent of Group sales, and have been selected based on criteria that take into account commodity class and supply significance.

RELATIONSHIP WITH THE COMMUNITY

GRI 413-1 Activities involving local community involvement, impact assessments and development programmes

Ref. to Section “Communities and Territories”.

GRI Content Index

The CAVIRO Group has prepared this non-financial disclosure in accordance with the GRI Standards for the 1 September, 2023 to 31 August, 2024 period.

GRI 1
Established in 2021.

GRI SUSTAINABILITY REPORTING STANDARD			REFERENCE SECTION	NOTES AND OMISSIONS
GENERAL		DISCLOSURES		
GRI 2: General Disclosure 2021	2-1	Organisational details	GRI Compliance	
	2-2	Entities included in the organisation's sustainability reporting	GRI Compliance	
	2-3	Reporting period, frequency and Point of Contact	GRI Compliance	
	2-4	Restatement of information	GRI Compliance	
	2-5	External Assurance	GRI Compliance	
	2-6	Activities, value chain and other commercial relationships	GRI Compliance	
	2-7	Employees	GRI Compliance	
	2-8	Contractors	GRI Compliance	
	2-9	Governance structure and composition	GRI Compliance	
	2-10	Appointment and selection of the highest governing body	GRI Compliance	
	2-11	President of the highest governing body	GRI Compliance	
	2-12	Role of the highest governing body for impact management	GRI Compliance	
	2-13	Delegation of responsibility for impact management	GRI Compliance	
	2-14	Role of the highest governing body in sustainability reporting	GRI Compliance	
	2-15	Conflict of interest	GRI Compliance	
	2-16	Communication of critical issues	GRI Compliance	
	2-17	Collective knowledge of the highest governing body	GRI Compliance	
	2-18	Performance evaluation of the highest governing body		Not applicable - not expected
	2-19	Remuneration policies		Not applicable - confidentiality reasons
	2-20	Process for determining remuneration		Not applicable - not expected
	2-21	Total annual compensation ratio		Not applicable - not expected
	2-22	Statement on sustainable development strategy	GRI Compliance	
	2-23	Commitments to policies	GRI Compliance	
	2-24	Integration of commitments into policies	GRI Compliance	
	2-25	Processes to remedy negative impacts	GRI Compliance	

GRI SUSTAINABILITY REPORTING STANDARD			REFERENCE SECTION	NOTES AND OMISSIONS
GRI 2: General Disclosure 2021	2-26	Consultation mechanisms and expression of doubts	GRI Compliance	
	2-27	Compliance with laws and regulations	GRI Compliance	
	2-28	Associations	GRI Compliance	
	2-29	Stakeholder engagement approach	GRI Compliance	
	2-30	Collective bargaining agreements	GRI Compliance	

MATERIAL THEMES				
GRI 3: 2021 Material Themes	3-1	Process for the determination of material themes	Materiality assessment GRI Compliance	
	3-2	List of material topics	Materiality assessment GRI Compliance	

ECONOMIC PERFORMANCE				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Value generated and distributed GRI Compliance	
GRI 201: 2016 Economic performance	201-1	Economic value directly generated and distributed	Value generated and distributed	

MARKET PRESENCE				
GRI 202: 2016 market presence	202-2	Proportion of Senior Managers hired from the local community	GRI Compliance	

INDIRECT ECONOMIC IMPACTS				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Investments GRI Compliance	
GRI 203: 2016 indirect economic impacts	203-1	Infrastructure investments and funded services	Investments	
	203-2	Significant indirect economic impacts	Investments	

PROCUREMENT PRACTICES				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Suppliers GRI Compliance	
GRI 204: 2016 procurement practices	204-1	Proportion of spending to local suppliers	Suppliers GRI Compliance	

ANTI-CORRUPTION				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	GRI Compliance	
GRI 203: 2016 indirect economic impacts	205-1	Operations assessed for corruption-related risks	GRI Compliance	
	205-2	Communication and training on anti-corruption policies and procedures	GRI Compliance	
	205-3	Confirmed incidents of corruption, and actions taken	GRI Compliance	

GRI SUSTAINABILITY REPORTING STANDARD			REFERENCE SECTION	NOTES AND OMISSIONS
ANTI-COMPETITIVE PRACTICES				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Suppliers GRI Compliance	
GRI 206: 2016 anti-competitive practices	206-1	Legal actions for anticompetitive behaviour, antitrust, and monopolistic practices	Suppliers GRI Compliance	

TAXES				
GRI 207: 2019 taxes	207-1	Approach to taxation	GRI Compliance	
	207-2	Fiscal governance, control and risk management	GRI Compliance	
	207-3	Stakeholder engagement and management of tax concerns	GRI Compliance	

MATERIALS				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	GRI Compliance	
GRI 301: 2016 materials	301-2	Use of recycled materials	GRI Compliance	

ENERGY				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	GRI Compliance	
GRI 302: 2016 Energy	302-1	Energy consumed within the organisation	GRI Compliance	

WATER AND WATER DISCHARGE				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Water footprint GRI Compliance	
GRI 303: 2018 water and water discharge	303-3	Water collection	Water footprint GRI Compliance	

EMISSIONS				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Carbon footprint GRI Compliance	
GRI 305: 2016 emissions	305-1	Direct GHG Emissions (Scope 1)	Carbon footprint	
	305-2	Indirect GHG emissions from energy consumption (Scope 2)	Carbon footprint	
	305-3	Other indirect GHG emissions (Scope 3)	Carbon footprint	

GRI SUSTAINABILITY REPORTING STANDARD			REFERENCE SECTION	NOTES AND OMISSIONS
WASTE				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	GRI Compliance	
GRI 306: 2020 Waste	306-1	Waste generation and significant waste-related impacts	GRI Compliance	
	306-2	Management of significant waste-related impacts	GRI Compliance	
	306-3	Waste generated	GRI Compliance	
	306-4	Waste not intended for disposal	GRI Compliance	
	306-5	Waste for disposal	GRI Compliance	

ENVIRONMENTAL ASSESSMENT OF SUPPLIERS				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	GRI Compliance	
GRI 308: 2016 supplier environmental assessment	308-1	New suppliers that have been evaluated using environmental criteria	GRI Compliance	

EMPLOYMENT				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	GRI Compliance	
GRI 401: 2016 employment	401-1	Recruitment and turnover	GRI Compliance	
	401-2	Benefits for full-time employees, not equally available to temporary or part-time employees	GRI Compliance	

OCCUPATIONAL HEALTH AND SAFETY				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Employees GRI Compliance	
GRI 403: 2018 workplace health and safety	403-1	The value of employees	Employees	
	403-2	Hazard identification, risk assessment, and accident investigation	GRI Compliance	
	403-3	Occupational health services	GRI Compliance	
	403-4	Worker participation and consultation and communication on occupational health and safety	GRI Compliance	
	403-5	Occupational health and safety training for workers	Employees GRI Compliance	
	403-6	Promotion of Workers' Health	GRI Compliance	
	403-7	Prevention and mitigation of occupational health and safety impacts within business relationships	GRI Compliance	
	403-8	Workers covered by an occupational health and safety management system	GRI Compliance	
	403-9	Occupational accidents	Employees GRI Compliance	
	403-10	Occupational diseases	GRI Compliance	

GRI SUSTAINABILITY REPORTING STANDARD			REFERENCE SECTION	NOTES AND OMISSIONS
TRAINING AND EDUCATION				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Employees GRI Compliance	
GRI 404: 2016 training and education	404-1	Average hours of annual training per employee	Employees GRI Compliance	
	404-2	Employee skills upgrading and transition assistance programmes	Employees GRI Compliance	
	404-3	Percentage of employees receiving periodic performance and professional development evaluation		Not applicable - not expected

DIVERSITY AND EQUAL OPPORTUNITIES				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Employees GRI Compliance	
GRI 404: 2016 training and education	405-1	Diversity in governing bodies and among employees	GRI Compliance	
	405-2	Women-to-Men basic salary and compensation ratio	GRI Compliance	

NON-DISCRIMINATION				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	GRI Compliance	
GRI 406: 2016 non-discrimination	406-1	Incidents of discrimination and corrective measures taken	GRI Compliance	

LOCAL COMMUNITIES				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Communities and territories GRI Compliance	
GRI 413: 2016 local communities	413-1	Activities involving local community involvement, impact assessments and development programmes	Communities and territories GRI Compliance	

SOCIAL EVALUATION OF SUPPLIERS				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Materiality assessment Employees GRI Compliance	
GRI 414: 2016 social evaluation of suppliers	414-1	New suppliers that have been evaluated using social criteria	GRI Compliance	

BUSINESS CONTINUITY AND CONSUMER PROTECTION				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Consumers GRI Compliance	

WINE PRODUCTION				
GRI 3: 2021 material themes	3-3	Methods for the management of material themes	Materiality assessment Membership base GRI Compliance	

CAVIRO Soc. Coop. Agricola

Independent Auditors' Report on
the "Sustainability Report 2024"

This report has been translated into English from the original, which was prepared in Italian and represents the only authentic copy, solely for the convenience of international readers.

ADS/VDN/bmc - RC118022024BD0952

BDO

Independent Auditors' Report on the "Sustainability Report 2024"

To the Board of Directors of
CAVIRO Soc. Coop. Agricola

We have been engaged to perform a limited assurance engagement on the Sustainability Report of Gruppo CAVIRO for the year ended on August 31st, 2024.

Responsibilities of the Directors for the Sustainability Report

The Directors of CAVIRO Soc. Coop. Agricola are responsible for the preparation of the Sustainability Report in accordance with the "GRI Sustainability Reporting Standards (GRI Standards)" issued by the GRI - Global Reporting Initiative, as described in the paragraph "Methodology note" of the Sustainability Report identified by them as reporting standards.

The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of a Sustainability Report that is free from material misstatements, whether due to frauds or errors.

The Directors are also responsible for the definition of the objectives regarding the sustainability performance and the reporting of the achieved results, as well as for the identification of the stakeholders and the significant matters to report.

Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behaviour.

Our audit firm applies the *International Standard on Quality Management 1 (ISQM 1)*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

Our responsibility is to express, based on the procedures performed, our conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards. We carried out our work in accordance with the criteria established in the *International Standard on Assurance Engagements 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000 Revised")*, issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with *ISAE 3000 Revised*, and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgement and included inquiries, primarily with company's personnel responsible for the preparation of the information included in the Sustainability Report, document analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

Specifically, we carried out the following procedures:

- analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the criteria applied to identify priorities for the different stakeholder categories and to the internal validation of the process results;
- comparison of economic and financial data included in the specific paragraph "Economic and financial performance" of the Sustainability Report with those included in the Financial Statements of Gruppo CAVIRO;
- analysis of processes that support the generation, collection, and management of data and information to the department responsible for the preparation of the Sustainability Report.

In particular, we have performed interviews and discussions with the management of CAVIRO Soc. Coop. Agricola and performed limited checks of documents to gather information on the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the department responsible for the preparation of the Sustainability Report.

Furthermore, for significant information, taken into consideration the activities and the characteristics of the Company:

- a) with reference to the qualitative information contained in the Sustainability Report, we carried out interviews and we have acquired supporting documentation to verify their consistency with the available evidence;
- b) with reference to quantitative information, we carried out both analytical procedures and limited checks to ascertain, on a sample basis, the correct aggregation of data.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Gruppo CAVIRO for the period ended on August 31st, 2024 is not prepared, in all material aspects, in accordance with the "GRI Sustainability Reporting Standards (GRI Standards)" issued by the GRI - Global Reporting Initiative, as stated in the paragraph "Methodology note" of the Sustainability Report.

Bologna, March 12th, 2025

BDO Italia S.p.A.
Signed in the original by
Annarosa Disarlo
Partner

This report has been translated into English language from the original, which was prepared in Italian and represents the only authentic copy, solely for the convenience of international readers.



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