



CASA OPTIMA
Making life sweeter together

SUSTAINABILITY REPORT 2023

A world of sustainable choices to make
life sweeter, together.



Our Sustainability Report is an important way to illustrate the path that the **Casa Optima Group** has taken towards a better present and future. It details the results we have achieved to date and outlines the path we intend to follow in the coming years, in line with the 2030 Agenda and the United Nations Sustainable Development Goals.

This document was drafted according to the guidelines of the Global Reporting Initiative (GRI-Standards), and the information contained in this document refers to the three-year period 2021-2023.

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Letter to Stakeholders

Making Life Sweeter Together



“For us, the Sustainability Report represents an opportunity to take responsibility, and to reflect on ways to continually improve the environmental and social sustainability of the Group.”

Francesco Fattori
Group CEO

Working together to make people's lives sweeter is not just a slogan for the Casa Optima Group but a genuine “mission”: a commitment and responsibility that takes its inspiration from the history and strength of our brands and products and their ability to bring joy and happiness on every occasion and in every part of the world.

Casa Optima is an Italian Group with a very strong international drive, translating into leadership at a global level. **The company makes constant efforts to introduce the high quality and sustainability of its Italian products to every corner of the world.** The business has its roots in over a century of activity in the sectors of artisan gelato, pastries, decorations and beverages, combining dedication and tradition with a spirit of innovation.

Casa Optima's sustainability policy is an intrinsic element in the “mission” of our Group, and reflects our on-going commitment to creating values and results that all our stakeholders can appreciate and share: from our employees and collaborators to the communities in which we operate, and from our customers around the world to institutions, and so on.

We believe that there are eco-friendly, low-impact, sustainable ways to combine ethics and business. The UN Agenda for 2030 has provided us with a crucially important framework, which we can use to actively pursue our sustainable development goals.

Our “2030 plan” is an ESG (Environmental, Social and Governance) project which takes its inspiration from the UN 2030 Agenda, focusing on 11 of the 17 Goals that are relevant to the sector in which we operate, and to which

we can contribute in a significant and tangible way.

Thanks to the efforts of all our employees, targeted investments and solid financial statements, we have managed to achieve important results in all key areas of the ESG strategy during the past three years; for example, by only consuming electricity from sustainable sources, and by almost halving the **CO₂ emissions from our production plants.**

The ESG strategy and sustainable development goals are not only about environmental protection. The aim of the Casa Optima Group is to combine and apply the concepts of sustainability to governance and social responsibility, through checks, protocols, investments and organisational policies that serve to strengthen and raise ethical standards in all the companies in our Group.

In short, we believe that each of our products, whether it's gelato, candied fruit, decorations or syrup, each of our business activities or services, and also each one of us, can make a contribution now towards creating the conditions for improving and “coexisting” harmoniously with everything to come in the future.

We know there is always room for improvement, **but for me and all my team it is a huge pride and pleasure to be able to share all this in our 1st Sustainability Report,** an important document that summarises the course we're following, and which demonstrates our commitment, outlining the results achieved so far and our future objectives.

Francesco Fattori



MIRJA WEIDNER

ESG DIRECTOR CHARTERHOUSE CAPITAL PARTNERS*

OUR INTEGRATED ESG POLICIES

Charterhouse Capital Partners has worked hard over the years to integrate environmental, social and governance (ESG) policies into its operations and process of investment, because it believes there is a direct correlation between the long-term financial success of its portfolio companies and the robust management of ESG opportunities and risks.

We truly believe that we have a duty to support companies in their process of building up resilience to physical changes and transitions, to external factors, and to the expectations of stakeholders. **These convictions of ours, among other things, are shown in the commitment we made as signatories of the “United Nations Principles for Responsible Investment” (PRIs) in 2013.**

The six PRI principles for responsible investing require us to be active proprietors of our portfolio companies and to work together with management teams to advance meaningful sustainability strategies and goals, tailored to each business. In 2022, we committed to supporting the **Initiative Climat International (iCI)**, to improve competence and understanding in relation to climate change strategies

and best practices, both within our firm and among our portfolio companies.

PERFORMANCE MEASUREMENT

We monitor ESG performance both in our own firm and in our portfolio companies not only by gathering KPI data, but also, and especially, through continuous dialogue and engagement with the companies.

We review the data our companies have to provide us with each year, in line with key reporting frameworks and evolving ESG regulations. This is to prepare companies for any for upcoming disclosures about rules governing sustainability, and then to enable them to outline their ESG progress, while monitoring the improvements made in terms of sustainability. In addition to bottom-up reporting, we also monitor the extent to which there is a top-down dialogue about ESG issues, **to ensure that sustainability is truly integrated and that best practices are conducted and valued at all levels of the company.** Without all of this, we believe any ESG roadmap would be compromised and, in a worst case scenario, even made impossible.

CASA OPTIMA GROUP'S 2030 ESG PLAN

We believe that a well-defined ESG 2030 plan is both valuable and essential for the Casa Optima Group.

We greatly value Casa Optima's deep commitment to sustainability; we much admire the dialogue and the diligent, open and collaborative efforts made by the managers and workers.

The commitment has culminated in a clear ESG strategy that takes into account the Group's stakeholders, workforce and environment, and is implemented by the strong ESG leadership of the Chief Executive Officer and a motivated ESG Task Force.

CEO Francesco Fattori and his management team, officially named the ESG BOARD, oversee the dedicated work of an ESG task force composed of many company managers, representing the Group's duties and responsibilities in relation to the most important ESG issues.

The Group's progress towards sustainability has been long-lived and consistent. It has been clear from the start that Casa Optima has a real desire to adopt best practices to reduce its environmental impact, and to make a positive contribution in terms of social policy and governance.

The ESG goals continue to evolve

in order to improve performance; and a positive and transparent monthly dialogue, shared with all the employees, helps achieve a united and collaborative feeling of accountability throughout the company.

It is incredibly rewarding to see the tangible results of these ESG actions, which have, for example, helped to reduce emissions and improve waste management. They have also led to the provision of accurate statistics on health and safety, improved supplier engagement, and promoted on-going work for the community.

For this reason, we congratulate the Group for its consistent commitment to sustainability, with a sincere desire that it will continue improving and build on the results achieved so far. **It is a great privilege for us to be able to support Casa Optima on this journey!**

*Indirect shareholder of the Casa Optima Group

1. WHO WE ARE

Group Profile
Our Brands
Values
History

1.1 Group Profile

Casa Optima - Making Life Sweeter Together' is an Italian group that owns eight of the most popular and best-loved brands operating in the markets for artisan gelato, high-quality pastries and mixed drinks. A single entity created by the combination of **8 different brands**: MEC3, GIUSO, MODECOR, PERNIGOTTI MAESTRI GELATIERI ITALIANI, BLEND, FLORENSUC, AMBRA'S and DOuMIX?.

The Group has a presence in over 150 countries across five continents, with dedicated sales forces and a virtuous distribution network. It has built a reputation for being 'Customer Centric', because it has always focused on listening to customers, responding promptly to their re-

quests and supporting them at all times to help them grow their businesses.

Over 25 years' experience in the field of training have gone into the Casa Optima World School of Sweet Arts & Innovation: a high-performance training and research centre. The School has twelve sites from Rimini to Dubai, and from Miami to Shanghai, and offers courses in making gelato, pastries and beverages.

The School can train over 700 professionals every year, providing a high quality service, a team of **40 teachers with international experience**, and theoretical and practical courses on different themes and at many levels, designed for both beginners and professionals.

5

PRODUCTION
sites

over
30,000
CUSTOMERS served

A market of over
150
COUNTRIES

over
1,000
EMPLOYEES

[GRI 2-1][GRI 2-2][GRI 2-3][GRI 2-4][GRI 2-6]

1.2 Our Brands

“Casa Optima – Making Life Sweeter Together” is an Italian group that includes eight of the most popular and valued brands in the market for artisan gelato, high-quality pastries and mixed drinks. A single entity created by the combination of 8 different brands: MEC3, Giuso, Modecor, Pernigotti Maestri Gelatieri Italiani, Blend, Florensuc, Ambra's and DOuMIX?.



The company has been an example of excellence, daring and creativity for forty years, constantly researching the field of ingredients and semi-finished products for use in artisan gelato and pastry-making. Many years of research and experimentation, to create products that are consistently innovative and original but also always based on craftsmanship, have made MEC3 the world leader in the market.

An innovative and unconventional brand designed to make beverages truly astonishing, with distinctive lines of products that surpass what the market already offers, designed for those who want to amaze their customers and give a twist to their creative flair with exceptional drinks.



Giuso Guido specialises in the production of compound ingredients and semi-finished products for the creation of artisan pastries and gelato. The company has over a hundred years' experience, and offers a wide product portfolio, serving 50 countries around the world. Consolidated experience in fruit processing for more than a century.



Pernigotti Maestri Gelatieri Italiani has played a leading role in the production of Italian confectionery since 1936, with a range of products made from exceptionally fine ingredients: special varieties of chocolates as well as premium hazelnut and pistachio pastes with DOP and IGP certification.

Modecor Italiana has been a leading European company in the production of pastry decorations for over 60 years, with an offer that ranges from decorations in chocolate, sugar paste or gelatine, to digital and screen printing. Prime quality raw materials, innovation, high standards of service, a varied range and creativity are the hallmarks of its success.



Florensuc is a French company with over 60 years' experience and creative development in the field, and has now become a leading producer of decorations for pastry shops, bakeries and catering firms. The company is very skilled at creating edible decorations, both standard and customised, and focuses particular attention on new dietary requirements.

Ambra's has over thirty years' experience in the field of decorations for the artisan market, and now is one of the largest companies in the sector, with a widespread sales network both in Italy and in over 13 countries worldwide. The company specialises in the creation of decorations for pastry shops, bakeries, gelato shops and restaurants.



With over 20 years' experience in the ice cream and confectionery sector, the Brazilian company Blend Coberturas is a leader in the field for industrial products without added sugars, a segment with high growth potential and consistent with the latest trends in the market.

1.3 Values

Authenticity, the Italian spirit in a global context, Dynamism, Enthusiasm and Respect are the basic values that distinguish the Group and that constitute **our shared manifesto** expressed in five fundamental and essential points: a love for the authenticity of ingredients and traditions; a global calling that promotes the Italian spirit; a dynamic approach to technological research; enthusiasm in our work; and respect for the environment and for local authenticity.

AUTHENTICITY

Transparency and honesty.
Responsibility.



GLOCAL

Let's think big, but without
forgetting our identity.



DYNAMISM

We are proactive.
We provide solutions, not
problems.



ENTHUSIASM

We face challenges together with
determination, not fear.



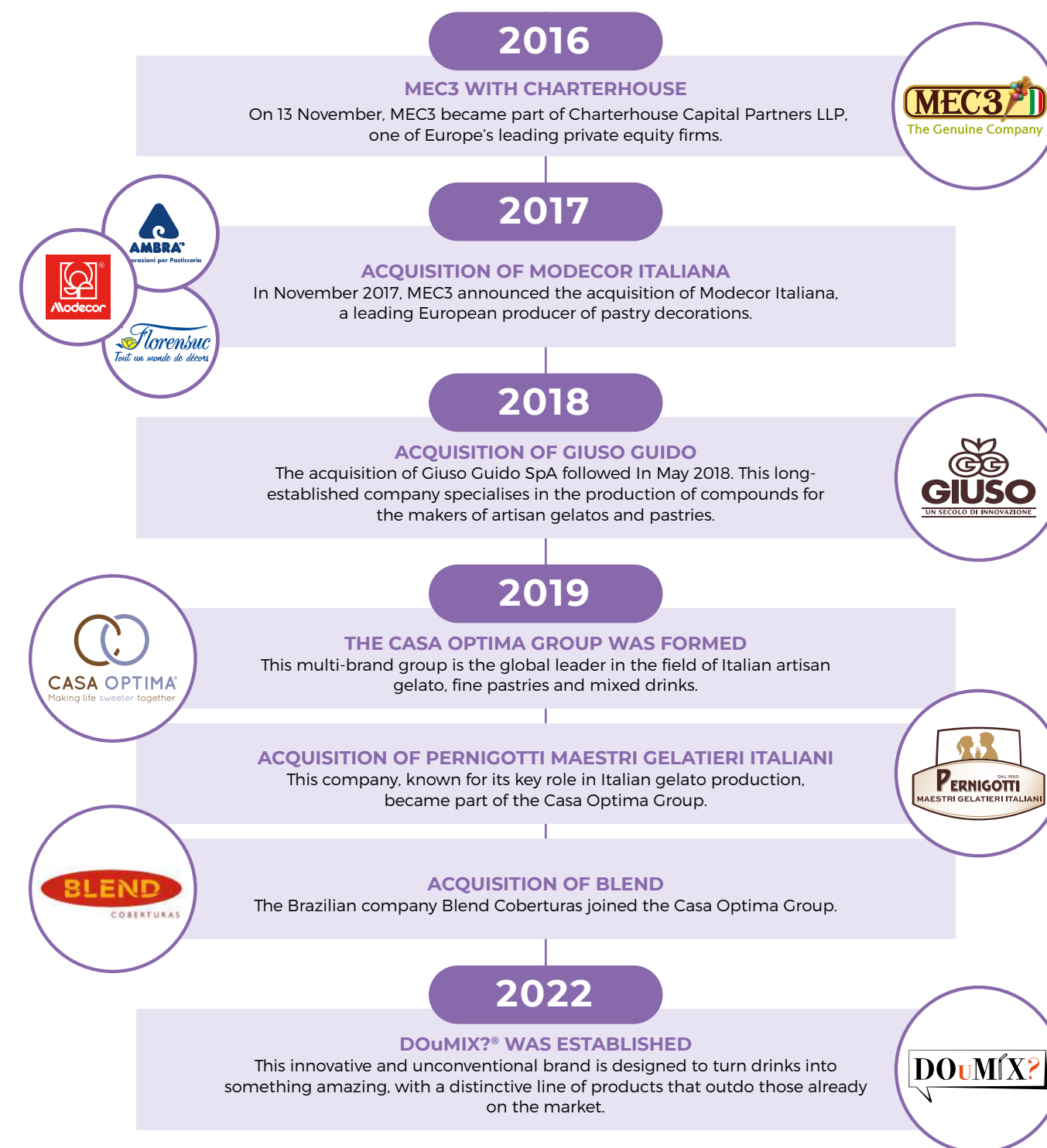
RESPECT

We identify with those around us,
especially our colleagues,
customers and consumers.



1.4 History

Casa Optima is an Italian Group, a world leader in the production of ingredients for artisan gelato, excellent pastries, decorations and beverages. **It was established in 2019, to unite all the various brands into one big family**, and to make them bearers of the message: 'Making Life Sweeter Together' because this is what we all want to do as a Group. Dedication, craftsmanship and tradition are at the root of its success.



2. OUR MANIFESTO



[GRI 2-22][GRI 2-23][GRI 2-24]

Our ESG Roadmap 2030

On 25 September 2015, the 193 member countries of the United Nations signed the **2030 Agenda for Sustainable Development**, a plan composed of 17 global goals, including many related to current models of food distribution, such as fighting hunger and poverty, providing access to education and fighting climate change.

Casa Optima has decided to follow the 2030 Agenda, by actively promoting the sustainable development guidelines of **11 of the 17 objectives**.

The Casa Optima Group is therefore committed to ensuring its active contribution to the achievement of the Sustainable Development Goals (SDGs). Our objective is to represent, predict and evaluate the ESG risks of the business, both in the immediate and the longer term.

We carried out a process of in-depth internal and external analysis to help us map out all the main risks, effective megatrends and possible scenarios. **Our resulting Sustainability Plan revolves around those subject areas that are important for our corporate sustainability**, with the qualitative and quantitative objectives we have chosen to set for the near future.

With this document we are officially outlining our ESG 2030 roadmap.

Objective SDG	2023	2030
	<p>We have looked into reformulating various products over the last three years, and are launching products with a focus on good health and well-being.</p> <p>All our incoming raw materials have to conform to a series of operating procedures and work data sheets. In this way, we can guarantee that our products always fall within certain pre-set parameters.</p>	<p>We will continue to innovate and develop our portfolio, in order to provide nutritionally balanced products that meet the needs of consumers in terms of health, well-being and pleasure, and are fully compliant with all food regulations and laws.</p>
	<p>The "World School of Sweet Arts" is our training programme for gelato and pastry-making, aimed at developing the businesses of experienced professionals, and training people entering these sectors for the first time. The "Campus Optimi" and "Sales Academy" programmes were set up to encourage the growth of talent in the company.</p>	<p>We will continue to promote education as a tool for professional growth and support for development.</p> <p>Staff training and skills development will continue to be an integral part of our business.</p>
	<p>We have established an inter-departmental D&I task force, integrated D&I policies, and carried out a UNI/PdR 125:2022 assessment > 65%.</p> <p>The percentage of women in the Group responsible for one or more organisational units is 32%, when compared to the total target population.</p>	<p>The goal is to achieve UNI PdR 125:2022 certification in relation to gender equality.</p>
	<p>We have installed drinking water dispensers for all employees, to eliminate the use of plastic bottles.</p> <p>We record water consumption on a monthly basis and compare it with historical data to evaluate monthly figures in relation to production.</p>	<p>We are working on the use of purification treatments, as a way to improve processes and avoid waste.</p> <p>The 2030 goal will be to make partial reuse of purified water, treated in a suitable way, for those cooling lines at our sites that are not in contact with products.</p>
	<p>All the electricity we purchase for our Italian factories has 100% green certification, attesting to the fact that it originates from totally renewable sources.</p> <p>Over the last three years we have invested in systems for self-production of energy, and energy efficiency.</p>	<p>We are constantly evaluating investments in the energy sector, with the aim of reducing our consumption by 5% a year relative to the volume of production.</p> <p>We aim to become carbon neutral by 2030.</p>

Objective SDG	2023	2030
	<p>We have decided to share all the ESG/HSE KPIs with our employees on a monthly basis.</p> <p>Our commitment to communities translates into real projects developed together with Laba, Treedom, Valore D, and UNICEF.</p> <p>We have analysed and specified our Scope 1 and Scope 2 emissions, and are working to quantify our Scope 3 emissions as well.</p>	<p>We will continue to promote smart working especially to reduce travel.</p> <p>We will increase policies and services aimed at protecting and improving the experience of parenthood and the work-life balance.</p> <p>We will continue to promote training and professionalism with our Schools around the world.</p>
	<p>In 2022 and 2023, almost 50% of new additions to the company fleet were electric and hybrid vehicles.</p> <p>We have installed gas economisers and photovoltaic systems, and tackled issues related to temperature and humidity in our production departments and warehouses, improving their energy efficiency.</p> <p>We have created our "Foresta Casa Optima" with Treedom, a project stemming from our commitment to help absorb CO2 emissions. We have planted 3,500 trees around the world with the aim of absorbing almost 1,000 tons of CO2 in 10 years.</p>	<p>By the end of 2030, we expect 75% of our fleet to be electric or hybrid.</p> <p>All our production plants will be equipped with self-generating energy systems, with the global objective that 30% of our total electricity consumption will be self-produced.</p> <p>By 2030, all our plants will be equipped with automation and control systems connected to the company's SCADA system, which will allow us to constantly monitor consumption and production activities, identifying any anomalies and taking swift action.</p>
	<p>The avoidance of waste is a practical objective for our Group, and shared with all employees. We are quick to report air leaks in compressed air circuits, we record energy and water consumption on a monthly basis and compare these figures to past data, to assess the performance in relation to production.</p> <p>Over the last three years, we have reduced CO2 emissions from the Group's production plants by almost 50%.</p> <p>Some of our packaging for finished products (tubs, cans, protective films) is 100% recyclable.</p> <p>The filling material we use for our shipments is 100% recyclable.</p> <p>The disposable accessories used in our plants (stirrers, beakers, cups and trays) are 100% compostable.</p> <p>We are making constant efforts to reduce our impact: less than 2% of our waste is discarded or destroyed.</p>	<p>We are researching the possibility of reusing the food waste from our production sites.</p> <p>We are trying to eliminate all those materials that produce hazardous special waste once they have been used. The Group's objective is to ensure that 100% of our waste is fit for recovery.</p> <p>We anticipate that 99% of our suppliers of raw materials will be based within the European Union. Our non-EU suppliers will also be assessed for their ESG rating, through their provision of certifications and by means of on-site audits.</p> <p>Our 2030 goal is to move towards 100% recyclable packaging for our finished products.</p> <p>We will continue to make investments in relation to automation and the IoT.</p>

3. PRODUCTS

Food quality and certifications

Our quality policy

Raw materials

[GRI 204][GRI 416-1]

3.1 Quality and Food Certifications

The philosophy of Casa Optima is based on our Group values, which reflect our commitment and concerns. These include: **a love of authenticity** in ingredients, in traditions and in creative processes, which we constantly test out and update while respecting their value; **a glocal outlook**, which transforms our Italian spirit into a symbol of excellence overseas; **a dynamic approach** to searching out the latest high-performance technologies, so as to be able to offer the best support to those professionals who choose us; **a real keenness** to always work at our best, with a consistently positive and constructive attitude; and finally, **a respect** for the local area and its genuine character, beginning with the environment and the goal of becoming fully sustainable.

We are a single Group but we include the stories and experiences of four different companies: we have different voices but we speak the same language, consisting of love for people, for traditions and quality, and above all for food safety.

Consumer health and safety are a cornerstone for all the companies in our Group. For us at Casa Optima, innovation does not only mean creating new products: we always aim to respond to the needs and desires of our consumers, while also ensuring that all our products are united by a respect for ethical and ecological guidelines, and by efficiency in production based on both attention to costs and sustainability.



To give our consumers the right guarantees we ensure:

1. **compliance with the requirements of food safety standards**, such as those established by the food risk analysis and control system (HACCP), and compliance with local and international regulations;
2. **that we obtain and maintain every year**, in the field of food safety, the **voluntary Certification of the Initiative (GFSI) and quality system certifications**:
 - **BRCGS certification (depending on the production sites);**
 - **FSSC 22000 (depending on the production sites);**
 - **ISO 9001** to meet the specific needs of customers at some sites.

In practical terms, our ongoing commitment to the quality and food safety of our products is also achieved through our controls of raw materials.

The verification processes involve the entire supply chain, starting from the suppliers on whom a documentary check is carried out to demonstrate compliance with regulations and respect for quality parameters, but also through audits that we carry out at their production sites. **The selection process, through a vendor rating system, assigns a score that determines the qualification status and monitoring actions for supplies**: this allows us to work only with quality raw materials and in full compliance with current regulations.

We implement acceptance control procedures that include, in addition to the usual organoleptic controls, instrumental checks (e.g. colour and viscosity checks or analytical tests to ascertain microbiological and chemical parameters). **We pay particular attention to all raw materials of natural origin** (e.g. dried fruit, milk and derivatives), the acceptability of which is defined only if there are accredited external analyses and accompanying certificates.

3.2 Our quality policy

1. PRODUCTION PROCESS CONTROLS

As regards the production process, **we have standardised a series of operating procedures and work sheets for each reference depending on the departments**: in this way we guarantee that the product always falls within the pre-established standard parameters.

Furthermore, **the verification of critical points, identified with the HACCP methodology, allows us to guarantee the food safety of our products**.

Some examples:

- we use metal detectors and filtering systems to reduce the risk of foreign bodies;
- we maintain the cold chain for perishable raw materials (where applicable) to keep microbiological hazards under control;
- we monitor the progress of the time/temperature curve, for some processes, to guarantee the microbiological stability of the products produced.

2. SENSORY AND INSTRUMENTAL CHECKS

We use various quality control systems with which we guarantee the maintenance of the pre-established standards.

We have a team of experts at each factory that checks the main chemical, physical and microbiological parameters downstream of production.

Some examples of instrumental controls:

- **pH;**
- **sugar content (Brix);**
- **free water activity (Aw);**
- **humidity;**
- **viscosity;**
- **colour.**

The instrumental controls are then completed with sensory ones which are carried out by the quality team (possibly also with panel tests): each batch produced is compared with a reference standard to verify the correspondence of colour and flavour.

3. PRODUCT CERTIFICATIONS

Our Group controls and certifies some product lines to make them accessible with respect to particular food regulations:

- for some sites we have **gluten-free lines** (<20mg/Kg) and the **relative registration with the ITALIAN CELIAC ASSOCIATION (AIC)**;
- other lines dedicated to **vegetarian and/or vegan nutrition**.

Furthermore, in some sites, to meet specific supply chain needs, we make:

- products compliant with **RAINFOREST certifications** in compliance with certain ethical and sustainability standards;
- products compliant with the **DOP supply chains of the Bronte green pistachio and the IGP supply chains of the Piedmont hazelnut**.



4. REGULATORY VALIDATION

In support of the innovation and/or standard review process, the Regulatory team ensures that each product is always compliant with legislative updates in the field of labelling.

To guarantee the quality of our products, the technical sheets and labels produced contain additional information compared to the legislative standard of the professional channel (similar to the channel of large-scale retail trade), with a view to guarantee maximum transparency in communication towards our consumers.

5. CONTINUOUS IMPROVEMENT

Through constant monitoring of the level of service (delivery times, complete orders, absence of missing items) and with the evaluation of the progress of KPIs in the field of quality and food safety (quality control progress, hygiene index, non-compliance, complaints), **we are constantly looking for improvement and redefinition of the standards necessary to respond dynamically to market needs.**



The Group respects the different needs and requirements related to religious practices and offers **200 Kosher references** and more than **800 Halal references**.



3.3 Raw Materials

Casa Optima Group guarantees the quality of its products with its choice of fresh and high quality raw materials, grown and treated with care, and distributed by trusted and certified suppliers and experts in the sector.

All the suppliers of the Group are required to provide:

- Certificates or declarations of conformity of the raw materials purchased;
- Technical data sheets of the products supplied.

The Group has implemented specific internal procedures to accurately document the history of each product, so that its location and provenance can be traced at any time.

The Research and Development Manager evaluates, a priori, the new raw materials that enter into the definition of the ingredients of products, in collaboration with the Quality Assurance Manager and the Safety Manager. Together, they analyse the technical and safety data sheets against the ingredients declared on the label, the requirements established for allergens and the customer's own requirements.

The suppliers of raw materials and products for primary packaging are also required to complete a specific questionnaire with information on the characteristics and nature of the materials, legislative compliance and internal requirements for food safety.

98% of our raw material suppliers are located within the European Union. More than 2/3rds are based in Italy.

The main raw materials provided by our suppliers are:

- Sugar;
- Hazelnuts;
- Pistachios;
- Chocolate;
- Milk and Dairy Products;
- Emulsifiers and thickeners;
- Glucose;
- Fruit;
- Maltodextrine

The valorisation of typical Italian products is another key issue for us.

The ingredients of excellence of our country that are used in some of the Group's products are:

- Piedmont hazelnuts;
- Bronte pistachios;
- Costigliole Apricots;
- Calabrian Oranges.

In terms of sustainable sourcing and to meet the needs of our rapidly growing customer base, we have decided to source only **RSPO certified sustainable palm oil (CSPO)**.

The raw materials that we do not purchase in Europe, however, come mainly from India and South America: in these cases, too, we carefully select our non-EU suppliers, evaluating any ESG certifications during the selection process or carrying out on-site audits.

Approximately 20,000 tons of raw materials purchased in 2023.



4. PEOPLE AND THE COMMUNITY

Training and Talent Development
Health and Safety
Diversity and Inclusion
Commitment to the Community

[GRI 401-1][GRI 401-2][GRI 401-3]
[GRI 403-1][GRI 403-2] [GRI 403-3]
[GRI 403-4][GRI 403-5][GRI 403-9]
[GRI 403-10][GRI 404-1][GRI 404-2]
[GRI 404-3] [GRI 413-1]

4.1 Training and Talent Development

For the Casa Optima Group, continuous training is a key factor for the sustainable development of the organisation; indeed, it is testament to the Group's commitment to the professional growth of its employees, the increase in productivity, and adaptation to the changing needs of the market. **Training is a strategic investment that reflects the company's long-term vision and commitment to human capital.**

Furthermore, **in-house training is an indicator of sustainability that reflects the organisation's focus on the well-being and development of its employees**, as well as its ability to innovate and compete in a constantly evolving market. It is not only a corporate strategy that contributes to the long-term success and resilience of the company, but also an ethical and social commitment.

Several retention, personal, professional and organisational development initiatives are underway within the Group:

- **Personal Development Programme:** an individual performance assessment project, in order to identify strengths and areas for improvement on which to build a personalised path of personal and professional growth;
- **Talent Assessment Mapping:** a role-based skills assessment project, with the creation of a company map to monitor the coherence of skills and any gaps to be filled. The core skills of the company and of each department were identified within the context of this project. The results, with areas of strength, areas for improvement, growth objectives and management recommendations, were shared with the participants and managers;
- **Coaching and Talent Management:** based on the assessment, training courses were organised for the career development of people in the various departments;
- **Succession Plan:** creation, compilation and constant updating of the succession plan, in relation to professionalism and seniority within the Group;

- **New Skills Fund:** a training plan that involved all company departments in various topics (hard and soft skills). Particular attention was paid to the world of production, with the involvement of internal and external trainers. At the end of the training course, each participant received a certificate that certified the skills they had acquired, based on the National Job Atlas, recognised at European level and which can remain in the personal curriculum;
- **Campus Optimi:** continuous management training project dedicated to key people in our organisation. The main objectives of the initiative are to spread a managerial culture based on the challenges faced by the Group, to encourage, recognise and guarantee the growth of the skills possessed by the people who work within the Group;
- **Sales Academy:** training project aimed at sales teams, which in addition to addressing specific issues in this area, reinforces and increases awareness of the company's identity;
- **MBO:** short-term incentive tool linked to quantitative KPIs, both individual and collective, defined from year to year. It is intended for people in roles of responsibility and those with a growth path, with the aim of creating value for the entire organisation.

20.4 hours of training on
average **per employee** in 2023.



TALENT MANAGEMENT

Talent Management represents a key element for corporate sustainability, since **investing in talent means investing in the future of the company.**

For Casa Optima it represents a strategic driver that promotes organisational growth, competitiveness on the market and the well-being of employees.

Effective talent management not only brings tangible benefits to the company, but also helps build a solid and lasting reputation in the corporate landscape.

We have established profitable **relationships with various Italian universities for Research and Development projects, as well as for initiatives to integrate new graduates and to strengthen our employer branding.**

Together with the **University of Tuscia and the University of Bologna**, we have carried out projects on the refining of white anhydrous creams and on lumps of fat over time in anhydrous creams, in order to optimise their stability and shelf life.

As regards placement and employer branding projects, we maintain close ties with the **leading Italian universities and business schools**, including the **University of Bologna**, the **University of Urbino**, the **Polytechnic University of Le Marche**, **LIUC**, and many other academic institutes of excellence.

Through these partnerships, we offer real opportunities to young graduates to enter the world of work and contribute with their enthusiasm and skills to the growth of our company.

Our collaboration with universities and our participation in Career Days represent a fundamental pillar of our corporate strategy, as they allow us to remain at the forefront of innovation, to attract the best talents on the job market and to maintain a solid and attractive image.



Over 50% of students who do internships in the Group are then hired

THE GENUINE NEWS The House Organ of the Casa Optima Group

An important means of corporate communication within the Casa Optima Group is **the periodical The Genuine News**. This magazine **covers the main initiatives carried out by the company and celebrates the milestones achieved**. Interviews with employees are also extensively covered as they represent **a valuable means of communication for all members of the organisation**.

LinkedIn

Presence on LinkedIn with company profiles, used to draw attention to various matters:

- **Interviews with key figures** of the organisation;
- **Welcome post** for the inclusion of new people in roles of responsibility;
- **Publication of advertisements for open positions within the Group**;
- **Celebration of milestones achieved** and initiatives promoted by the company;
- **Promotion of collaborations and partnerships** with local entities, schools, universities and institutions in the sector and beyond;
- **Participation of the company in trade fairs and industry events**.



4.2 Health and Safety

Casa Optima Group considers the health and safety of employees in the workplace to be of fundamental importance.

In order to prevent accidents and incidents in the workplace, the Group disseminates and promotes a culture of safety based on knowledge of the risks associated with work activities and on the communication of potential dangerous situations, **sharing the main HSE indicators with all employees on a monthly basis.**

The protection of workers, contractors and visitors is ensured through constant monitoring of work environments, with **the implementation of the best safety standards on machines and systems, and of training programs** and information and educational activities in the field.

In 2023, a total of more than 2000 hours of training and instruction were provided relating to occupational health and safety in our factories.

At Casa Optima, various types of audit activities are carried out (certification audits, customer audits and internal audits) in order to verify full compliance with laws, local regulations and international standards in the fields of Health and Safety, Fire Prevention, Environment, and Sustainability.

Our HSE team conducts annual audits at all production sites, which typically include document inspections, site visits and employee interviews.

The Group monitors the company's health situation on a monthly basis through its physicians: all our employees, once hired, are subject to medical examinations by the Occupational Physician of the reference production site with a frequency then defined by the same physician, based on the assessment of the risks to which each employee is exposed with respect to his/her job.

Casa Optima is committed to developing a participatory system of constant and profitable comparison, through shared reporting platforms and reporting boxes made available in the factories, as well as through the figures of the Workers' Safety Representatives (WSR): the considerable increase in recent years in the detection of risky behaviours and near misses has allowed us to considerably improve the flow of communication from the reporting of incidents to their resolution, with a view to ever greater participation and involvement by all workers.



The main health and safety indicators detected at our Italian and foreign production sites in the three-year period 2021-2023 are reported below:

RECORDED ACCIDENTS	2021	2022	2023
CASA OPTIMA ITA	3	6	4
CASA OPTIMA WORLD ^[1]	n/a	n/a	7
ACCIDENTS WITH SERIOUS CONSEQUENCES ^[2]	2021	2022	2023
CASA OPTIMA ITA	1	0	0
CASA OPTIMA WORLD ^[1]	n/a	n/a	0
RATIO OF NEAR MISSES TO INJURIES ^[3]	2021	2022	2023
CASA OPTIMA ITA	0.063	0.049	0.039
CASA OPTIMA WORLD ^[1]	n/a	n/a	1.16

Below, instead, are the accident trend indices (expressed as severity and frequency) and the number of occupational diseases recognised by INAIL at our Italian factories also in the three-year period 2021-2023:

SEVERITY INDEX ^[4]	2021	2022	2023
CASA OPTIMA ITA	< 0.20	< 0.20	< 0.20
FREQUENCY INDEX ^[5]	2021	2022	2023
CASA OPTIMA ITA	< 10	< 10	< 10
OCCUPATIONAL DISEASES	2021	2022	2023
CASA OPTIMA ITA	0	0	0

[1] The WORLD KPIs have been monitored in depth since 2023, following the harmonisation of HSE procedures and Italian standards with our foreign production sites
[2] Injuries with initial prognosis greater than 30 days
[3] Ratio between the number of near misses detected and the number of injuries recorded
[4] Total number of days absent due to injury x 1,000 / total number of hours worked. Annual target: < 0.2
[5] Total number of injuries x 1,000,000 / total number of hours worked. Annual goal: < 10



4.3 Diversity and Inclusion

The Casa Optima Group believes in the value of people and their differences, and is committed to **ensuring equal opportunities for professional growth for all employees**. The entire company is committed to driving diversity and inclusion, promoting **inclusive management styles and sensitivity towards diversity**.

Our “Diversity & Inclusion Policy” promotes an inclusive corporate culture and values diversity in the workplace. To achieve this, we implement people care and diversity management initiatives. The Casa Optima Group is implementing **specific actions to promote inclusion**:

- We spread inclusive managerial and leadership styles at all company levels, empowering work teams and valuing differences;
- We establish rules for a transparent and inclusive work environment with equal opportunities for everyone;
- We involve the various corporate functions in the adoption of inclusive policies;

- We identify and overcome cultural, organisational and relational obstacles that hinder inclusion, seeking internal and external opportunities;
- We create relationships based on respect and trust at all levels of the company;
- We promote awareness campaigns on Diversity and Inclusion.

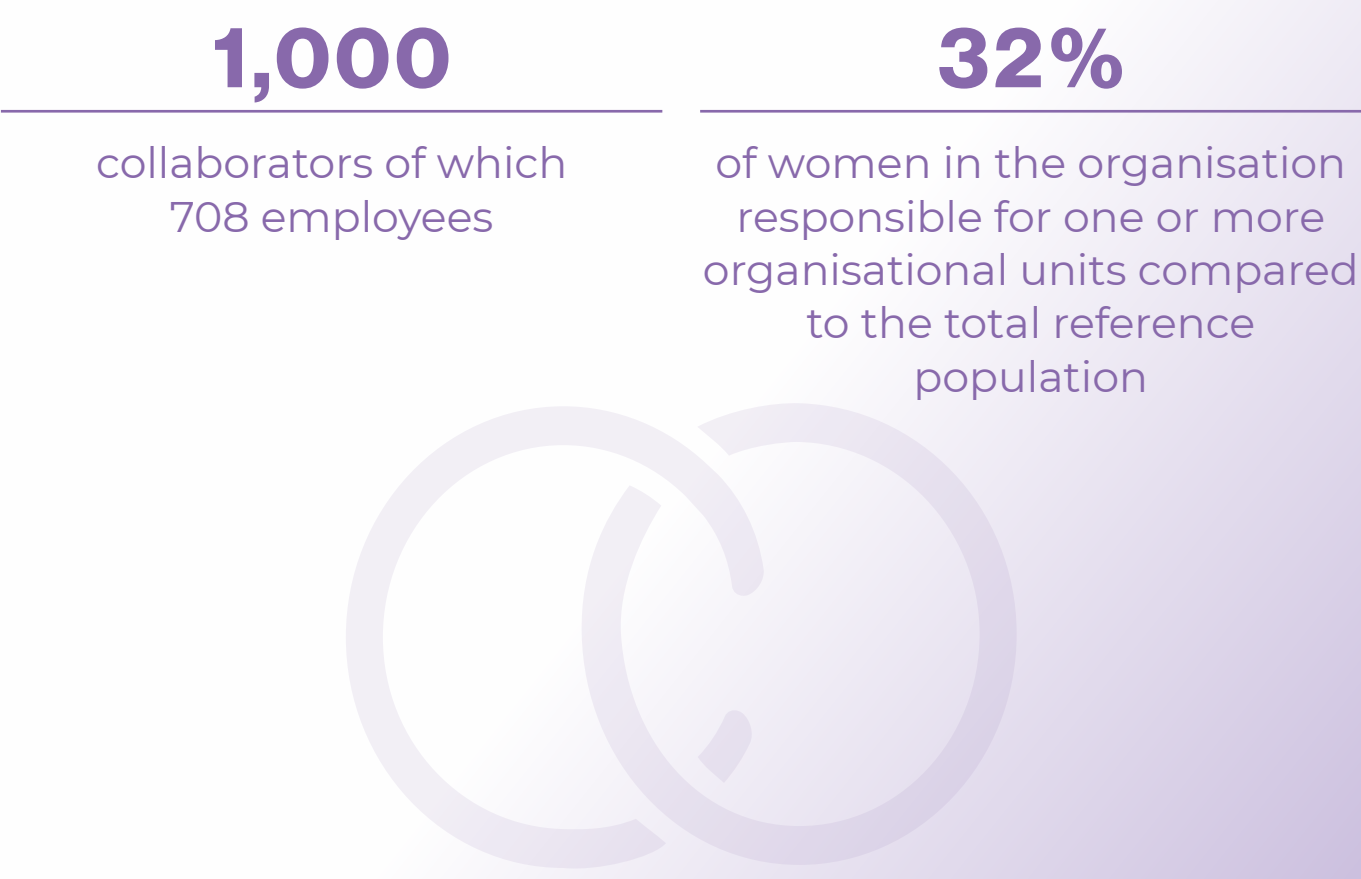
In 2023, on the matter of D&I in particular, the Group:

- Provided **guidelines to organisational practices** and placed attention on **tracking our progress, focusing on the KPIs in UNI PdR 125:2022**:
 - ◊ Culture and strategy
 - ◊ Governance
 - ◊ HR Processes
 - ◊ Opportunity
 - ◊ Remuneration equity
 - ◊ Parenting
- Developed **two sub-policies on recruiting and reporting**: the first to create a standardised and inclusive methodology for the selection and recruitment process through clear and shared guidelines; and the second to create a standardised and inclusive methodology for the monitoring and reporting process with clear and shared guidelines;
- Established a **cross-functional working group dedicated to diversity and inclusion** to support and communicate the D&I policy across the company, ensuring effective implementation and continuous improvement. The team is formed of employees from various departments of the company, specifically: HR, Legal, Operations and HSE, with a specially appointed contact person on the company Board. The group meets quarterly (or more often as needed) to assess the progress of D&I policies and promote initiatives to support them.
- It defined **internal procedures that allow people to express their opinions**, even anonymously, and make suggestions for changes in the organisation and encourage dialogue:
 - ◊ installation of D&I suggestion and reporting boxes;
 - ◊ implementation of a specific e-mail service for submitting suggestions and reports with regard to D&I.

The composition of Casa Optima's workforce as of 12/31/2023 is shown below:

GEOGRAPHICAL AREA	MEN (NO.)	MEN (%)	WOMEN (NO.)	WOM-EN (%)	TOTAL (NO.)	TOTAL (%)
CASA OPTIMA ITA	258	53%	227	47%	485	69%
CASA OPTIMA WORLD	160	72%	63	28%	223	31%
TOTAL GROUP	418	59%	290	41%	708	

QUALIFICATION	MEN (NO.)	MEN (%)	WOMEN (NO.)	WOM-EN (%)	TOTAL (NO.)	TOTAL (%)
ADMINISTRATOR	13	100%	0	0%	13	2%
TOP MANAGER	13	81%	3	19%	16	2%
MIDDLE MANAGER	21	78%	6	22%	27	4%
WHITE-COLLAR WORKER	174	50%	172	50%	346	49%
BLUE-COLLAR WORKER	193	65%	104	35%	297	42%
INTERN	4	44%	5	56%	9	1%
TOTAL GROUP	418	59%	290	41%	708	



4.4 Commitment to the community

For years, the **Casa Optima Group** has been actively committed to supporting our local community and its related organisations.

Our corporate identity is deeply rooted in the strong connection with the surrounding communities, which represent a constant source of inspiration and innovation. We put people at the forefront of our mission, **in order to develop bonds of value with our community through projects that we carry forward with great enthusiasm.**

ART COMPETITION “MAKING LIFE SWEETER TOGETHER” IN COLLABORATION WITH LABA ACADEMY OF FINE ARTS OF RIMINI

In 2022, Casa Optima chose **LABA** – Accademia di Belle Arti di Rimini as a partner to launch an **unprecedented artistic competition** aimed at creating a 6m x 4m work of art to be hung in the Group's headquarters in San Clemente (RN).

The competition, whose title is “**Making Life Sweeter Together**” just like the pay-off of the Casa Optima Group, was presented to the students of the Design, Graphic Design, Fashion Design, Photography and Cinema courses by the CEO of Casa Optima Francesco Fattori, the Marketing Director of MEC3 Cristina Tosi, and Professor Ivana Pantieri.



“PLASTIC BRICKS” PROJECT WITH UNICEF

Casa Optima has chosen **UNICEF**, the United Nations Children's Fund, to support the “**Plastic Bricks**” project in Côte d'Ivoire, whereby tons of plastic waste are made into safe, resistant bricks with which to build schools, and to economically empower women and mothers by creating a market linked to plastic recycling. We feel very close to this project, because School and Education, Sustainability and Respect for People are all core values for us.

CASA OPTIMA GROUP SUPPORTS THE SARTI MUSIC SCHOOL IN FAENZA

Following the dramatic events caused by the flood in Emilia-Romagna, **Casa Optima Group** chose to support the **Sarti Music School of Faenza** through a **fundraiser** launched among the employees of the three operational offices of San Clemente (RN), Cuvio (VA) and Bistagno (AL), who all generously donated one hour of their work pay. The sum collected was then tripled by the Group and used partly **for the purchase of quality violins**, which allowed the students to resume their studies, partly for the **promotion of the “Soavi armonie” concert season at the MIC** (International Museum of Ceramics in Faenza), and partly also for **holding a concert event in collaboration with Casa Optima** called “**Sinfonia di Gelato**” which took place in the Museum garden.

Read all the news directly on www.casaoptima.com

FOREST HOUSE OPTIMA BY TREEDOM

Our Group believes strongly in promoting virtuous behaviour and means to combat environmental impact. This is why **we decided to plant trees together with Treedom**, an internationally recognised platform set up in 2010 to help bring benefits to the planet and the people who inhabit it. This collaboration led to the creation of Forest Casa Optima in December 2022. It is a project based on the commitment made by all our companies to help absorb CO2 emissions, protect biodiversity and support local communities committed to safeguarding our forest. Planting 3500 trees in 12 countries around the world over the course of ten years will absorb 991.10 tons of CO₂, as well as providing food, shelter and income opportunities to the farmers who care for them.

5. ENVIRONMENT

Sustainable packaging

Finished product

Production sites

[GRI 302-1][GRI 302-4][GRI 303-1]
[GRI 303-3][GRI 303-4][GRI 303-5]
[GRI 305-1][GRI 305-2][GRI 306-2]
[GRI 306-3][GRI 306-4][GRI 306-5]
[GRI 417-1]

5.1 Sustainable packaging

In Italy, the growing awareness of sustainable packaging is shaping consumers' choices. The latest update from Nomisma's Consumer Packaging Observatory, presented on 17 January 2024 at the Marca fair in BolognaFiere, describes the change in this key sector of the food market, focusing on how the growing importance of sustainability in packaging has implications both upstream, at the level of production, and downstream, influencing consumers' preferences. The purpose of the analysis is to identify the sustainable lifestyles and habits prevalent in Italy, with a specific focus on the role of sustainable packaging in the food purchasing choices of citizens.

The Observatory's data highlight a growing environmental awareness: **40% of Italians plan to increase their purchases of food and beverage products with sustainable packaging in the next 12 months, a percentage that is growing among families with young children and among Generation Z**, the target most attentive to issues related to environmental sustainability.

And it is precisely the growing public attention towards environmental issues that is leading companies to rethink the packaging of their products. The movement, slow but inexorable, is touching various product sectors. And companies sensitive to environmental issues and which adapt their packaging accordingly are therefore rewarded in terms of sales.

But what characteristics must packaging have to be considered "sustainable"?

Sustainable packaging must be designed considering the quality and environmental impact of the component raw materials. Renewable and biodegradable raw materials are increasingly used by industry, from paper to cardboard and bioplastics. **The challenge is to create a product that is recyclable or compostable and, when turned to waste, becomes a resource.**

5.2 Finished Product

Over the last three years, our BU R&D Managers and their respective Teams have helped us significantly in moving in a direction of sustainability also with our final packaging.

All the activities we have carried out and that are still in the pipeline are aimed at promoting the circular economy and contextualising the concept of sustainability within the Group.

First up is the **labelling**: all the products we sell have environmental labelling integrated in the automatic label generation system. **The information relating to the classification of the material is given in the master data of the product.**



The weight of each individual component is monitored: this allows us to extract the KPIs relating to the consumption of each individual type of packaging material. **Buckets and cans are made of 100% recyclable PP**, just as the aluminium barrier on MEC3 brand buckets has been eliminated, making them totally recyclable.

We also changed the colour of the Giuso brand buckets to make easier to recycle: the previous buckets were black in colour and required more complex recycling systems. The protective film on the buckets is also 100% recyclable.

Our cans are made of fully recyclable steel. Since 2021, to make this more apparent to consumers, we have used the following symbol:



The bottles used for the Syrup and Cordial lines of the new brand DOuMIX? are made of 100% recyclable glass.

The bottles for packaging the Topping Squeeze, Cream and Elixir lines are made of 100% recyclable PE (LDPE/HDPE). Since 2021 we have been using a sleeve label, in PS or PET, which must be separated from the primary packaging for correct disposal. To facilitate this procedure, all the sleeves feature punching that allows separate disposal of the different types of plastic and easier recycling.

For the packaging of our pastry products, we eliminated 99% of the plastic sponges by switching from OTHER7 to PAPER, and all the filler we use for shipping our products is made of 100% recycled plastic.



5.3 Production sites

The Casa Optima Group is committed every day to protecting the environment by trying to make the best use of available resources and reducing negative effects as much as possible. **For some years now, the Group has therefore carried out projects with the aim of reducing energy and water consumption and reducing the impact of waste through recycling.**

In its bid to be environmentally friendly, **the San Clemente production site obtained ISO 14001 certification in 2015 and is subject to annual audits**. The certification guarantees compliance with standards and helps encourage employees to make the best use of resources.

In recent years a series of actions have been carried out, as reported below, **which continue to demonstrate the Group's commitment to the environment.**



WASTE MANAGEMENT

The Casa Optima Group has always been committed to using production materials that are as recyclable as possible: **our waste products consist of plastic, paper and cardboard packaging and waste that cannot be used for consumption or conversion..**

A common strategy adopted by the Group as a whole has been to work on a better differentiation of mixed material packaging in all our production sites, in order to maximise the quantities of plastic or cardboard waste that can be effectively recovered.

Our goal is to reduce the production of waste and recycle as much of it as possible. In fact, in 2023 there was a 7% reduction in normalised waste production per kg produced compared to 2022, and 99% of the waste was sent for recovery.

This positive trend is due to the fact that all waste is identified and divided into specific categories, increasingly promoting the **corporate culture of correct differentiation.**

In addition, **since the end of 2023, we reclassify food waste from the production process by managing it as by-products that can be used to produce energy.**

Below is the value of the quantities of normalised waste production per kg produced (2022-2023 data), for all the Group's production site:

NON-HAZARDOUS WASTE*	2022	2023
CASA OPTIMA GROUP (TONS)	1,902	1,801
CASA OPTIMA GROUP (TONS PER KG OF PRODUCTION)	0.089	0.084

**data including waste water managed with EWC code 16.10.02 for the Modecor Italiana production site*

HAZARDOUS WASTE	2022	2023
CASA OPTIMA GROUP (TONS)	36	11



WATER CONSUMPTION

The Casa Optima Group factories have implemented **monitoring and control plans to constantly evaluate the quality of the water consumed** and compliance with the legal provisions of the authorisations: the water used at all our production sites comes from municipal aqueducts, as there are no wells on the property.

To ensure a more responsible use of water resources at our production sites, practices for the correct use of water in production processes have been introduced over the years in order to avoid unnecessary waste.

The waste water generated by the production site is sent to the Consortia for the disposal of waste water, after internal pre-treatment for purification: the purification plants at our Italian production sites significantly reduce the COD and BOD5 in the water, and are of the oxidative type with activated sludge.

All our production sites in Italy have Single Environmental Authorisation (Autorizzazione Unica Ambientale, AUA) for the discharge of waste water from processing and water for technological use.

The water resources used for production processes, technological use and purification are constantly monitored both through analyses carried out by accredited external laboratories and through internal control systems.

The following table shows the details of annual use of water in cubic metres (2022-2023 data), normalised per kg produced, for all the production sites of the Group:

WITHDRAWAL OF WATER	2022	2023
CASA OPTIMA GROUP (M3)	63,683	60,430
CASA OPTIMA GROUP (M3 PER KG OF PRODUCTION)	2.99	2.83

EMISSIONS INTO THE ATMOSPHERE

Emissions into the atmosphere at our production sites have been authorised and are checked and monitored on a regular basis: **total dust, nitrogen and sulphur oxides and carbon monoxide levels are well below regulatory limits.**

As regards the use of cars, **over 96% of our company fleet has a pollution class at least equal to EURO6** and all with a rental formula with a view to always having the latest generation of cars.

To further increase the use of full-mild hybrid vehicles, in 2022 we chose to implement a Group policy that included a “green” choice in the assignment of cars to drivers, in relation to mileage.

In addition, **the two production sites in San Clemente and Cuvio have been equipped with electric charging stations.**

ENERGY

Due to the very nature of the business, Casa Optima's production activity is considered energy-intensive.

Approximately 75% of the energy used at our production sites is for the production process and the remaining thermal energy is consumed mainly for heating hot water and generating steam for industrial processes.

Since 2022, the Italian production sites of MEC3, Modacor Italiana and Giuso Guido have decided to implement advanced technologies with a view to reducing energy consumption; in addition to this, for the withdrawal of electricity from the grid, the Group has chosen as a policy to only source electricity from certified sources and 100% from renewable sources.



The following is the energy consumption in the period 2021-2023, expressed in GJ [1], of our organisation.

NATURAL GAS (GJ)	2021	2022	2023
CASA OPTIMA GROUP	39,923	37,346	33,652

ELECTRICITY (GJ)	2021	2022	2023
CASA OPTIMA GROUP	30,408	31,114	31,462

OTHER FUELS (diesel/petrol) (GJ) ²	2021	2022	2023
CASA OPTIMA GROUP	9,131	9,421	9,458

TOTAL ENERGY CONSUMPTION (GJ)	2021	2022	2023
CASA OPTIMA GROUP	79,462	77,881	74,572

Ratio of energy consumed
(GJ)/K
operating revenue

2021 - 0.42
2022 - 0.35
2023 - 0.32

Energy consumed per ton
of finished product
(GJ/TON)

2021 - 4.35
2022 - 3.66
2023 - 3.49

1. 1 kWh = 0.0036 GJ.

2. calculated on the total cost of fuel per year (expense notes and fuel cards) compared to the average cost of Euro/litre for the year.

As can be seen from the tables, the Casa Optima Group went from an overall consumption of 79,462 GJ (2021 data) to a consumption of 74,572 (2023 data), **equal to a reduction of 7%**. As regards purchased energy, it should be noted that a significant share, **almost 80% of the total**, has a **Guarantee of Origin (GO)**, a certification that attests to the renewable origin of the sources used.

In 2023, greenhouse gas emissions into the atmosphere from direct (SCOPE 1) and indirect (SCOPE 2) consumption were 45% less compared to 2021.

The emission factors published by the Italian Ministry of the Environment were used for the calculation of SCOPE 1, also taking into account that company-owned vehicles are not used for product logistics but only for internal transport or commercial purposes. Due to the type of production and business not requiring any significant cooling systems, the emission aspects related to refrigerant gases can be considered negligible.

SCOPE 1 (Total Group)	2021	2022	2023
Fossil fuel emissions (tCO ₂ eq)	4,768	4,460	4,020
Photovoltaic system emissions (tCO ₂ eq)	12	11	11
Emissions of company vehicles (tCO ₂ eq)	742	765	768

To calculate the tons of CO₂ per kWh of electricity in SCOPE 2 according to the market-based method, we need to know whether our supplier purchases guarantees of origin: for the kWh produced from renewable sources, in fact, an emission factor equal to 0 kg of CO₂ per kWh of electricity is considered. Considering that the Casa Optima Group has had a Guarantee of Origin (GO) for its production sites in Italy and around Europe since 2022, the emission value for the market-based methodology has been considered equal to 0. For foreign production sites, the CO₂ emission value was calculated based on what was declared by the manufacturer.

SCOPE 2 (Total Group)	2021	2022	2023
Indirect emissions of electricity consumption (tCO ₂ eq)	3,631	345	327

TOTAL SCOPE 1+2 (Total Group)	2021	2022	2023
Total (tCO ₂ eq)	9,153	5,581	5,126

6. GOVERNANCE

Governance of the Group

Business ethics and responsible business

ESG Board



[GRI 2-9][GRI 2-10][GRI 2-11]
[GRI 2-12][GRI 2-13][GRI 2-14]
[GRI 2-26][GRI 205-1][GRI 205-2]

6.1 Governance of the Group

The Casa Optima Group strongly believes that an effective, sustainable and transparent governance model can form the basis for the pursuit and achievement of long-term objectives and successes. For this reason, all the companies belonging to the Group are committed to maintaining such a governance model, with a view to ensuring that all decisions regarding the various corporate processes – including those concerning the management of issues impacting the economy, the environment and people – are taken, in a practical, shared and responsible manner, by the respective management bodies of the various companies of the Group (the Boards of Directors for the Italian companies and the local Sole Directors for the foreign subsidiaries).

Without prejudice to the decision-making autonomy of each entity, and the legislative and operational systems of the country of reference, the governance of the individual companies is aligned with the principles and policies that have been shared and implemented at Group level over the years.

In this regard we can mention the organisational and management models pursuant to Legislative Decree 231/2001 as amended, which our Italian companies have in place, the **whistleblowing** procedure adopted for companies located in the European Union (in accordance with the relevant European directive and the individual state laws implementing it) and also, as cross-cutting policies, adopted as well by companies located in non-EU countries, the Group Code of Ethics, the **anti-bribery** and corruption policy and the Delegation of Authority Manual, covered further on.

6.2 Business ethics and responsible business

The Casa Optima Group pursues the mission of **Corporate Social Responsibility** in order to combine the concepts of ethics, fairness, sustainability and respect with those of business, with a view to having a strategic business vision, based on socially responsible behaviour, as an investment capable of making the company competitive and solid over time.

In particular, we strongly believe that responsible and ethical governance is one of the key building blocks for sustainable business. The main actions that the Group has implemented in the area of governance over the last few years are reported below:

- (I) The Casa Optima Group was one of the first in the ice cream and pastry products sector to adopt its own **Group Code of Ethics**, which represents the charter of values and ethical principles underlying the work of all those who work for the Italian and foreign companies of our Group, regulating the set of rights, duties and responsibilities that the Group assumes towards the stakeholders with whom it interacts, in the context of carrying out its activities.
- (II) the parent company Optima SpA and the Italian companies it has acquired (Giuso Guido SpA, Modacor Italiana Srl and Maestri Gelatieri Italiani Srl) have adopted the **Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001 as amended** (hereinafter “**Model 231**”) which represents the set of operating rules and ethical norms, in order to prevent and avoid the commission of the predicate offences under Legislative Decree no. 231/2001 in relation to the most exposed areas of companies. Model 231 is aimed at directors, employees, supervisory bodies, consultants and third parties who, directly or indirectly, permanently or temporarily, establish, in any capacity, business or collaborative relationships or relations with individual Italian companies. Failure to comply with the rules and behaviours set forth therein gives rise, as is known, to the application of the penalties specified in Model 231 itself, and for this reason, each company has identified its own Supervisory Body with the task of monitoring compliance with this document.

- (III) The **Anti-Bribery and Corruption Policy**, hereinafter the “**ABC Policy**”, has also been adopted at the level of the Group. This is aimed at preventing the commission of illicit acts, such as corruption or inducement to corruption, in the public and private sectors, in order to provide the Casa Optima Group with common rules and guidelines, within an area considered particularly sensitive and deserving of constant attention and monitoring. The purpose is to guarantee that all employees, customers and suppliers work and operate in compliance with the anti-corruption laws in force, with reference also, given the international nature of our business, to the US Foreign Corrupt Practices Act of 1977 (the “FCPA”) and the English Bribery Act of 2010 (the “Bribery Act”).
- (IV) The **Group Delegation of Authority Manual** has also recently been adopted (hereinafter the “**DOA Manual**”) which has the purpose of regulating, at an internal level, the methods of exercising the spending powers held by the directors and attorneys of the companies of the Casa Optima Group. In particular, the DOA Manual states that each individual who holds spending powers, to be exercised on behalf of one or more companies of the Group, must comply with the spending budget previously shared with the parent company. It also states the need to share with the parent company any expenses outside the budget. This mechanism does not impact the management and organisational autonomy of individual companies, but rather acts as a further means of protection of the financial integrity of each company, and consequently of the entire Group. The purpose is to prevent possible liquidity crises or insolvency situations and also to ensure constant monitoring that can prevent the risk of negative results of the subsidiaries that would inevitably have repercussions on the Group's consolidated balance sheet.
- (V) The Italian companies of the Group (Optima Spa, Giuso Guido Spa, Maestri Gelatieri Italiani Srl and Modacor Italiana Srl), have recently updated and implemented their respective **whistle-blowing procedures** (which they have already had in place, on a voluntary basis, for some years), in accordance with the European legislation on the matter (EU Directive 2019/1937) and the related Italian implementing decree (Legislative Decree no. 24/2023), by making available to its employees, directors, shareholders, collaborators, volunteers, customers, suppliers and consultants, a web platform and a freephone number for receiving reports (so-called “Safecall” service), in addition

to a special letterbox located outside the head office of each company. The whistleblowing procedures have the primary purpose of ensuring and promoting an ethical and responsible working environment, where workers must be informed about their right and duty to report any incorrect or illicit behaviour encountered during work processes. The employer himself has the right to be informed of any incorrect or illicit situations, with the consequent duty to take prompt action, with the necessary checks, in response to any reports.

(VI) The whistleblowing procedure has recently been implemented and applied also at the French company FLORENSUC SAS (100% controlled by Modacor Italiana Srl) which, in compliance with the requirements of the relevant European Directive (EU Directive no. 2019/1937), in conjunction with the local implementation laws, falls within the mandatory scope of the procedure (as it has more than 50 employees), and has also been extended, on a voluntary basis, to the German subsidiary MEC3 GMBH (100% controlled by Optima SpA) which, although not falling within the mandatory scope of the procedure, has been given special attention as it is a historic company of strategic importance for the Group.

In order to ensure the functioning of the governance system described above, it is essential to ensure proper and appropriate **training of the personnel** (including collaborators and consultants), as well as **suitable systems for informing and communicating with the third parties** with which the companies of the Group interact. In this regard, we would like to mention the activities carried out:

- (I) internally: specific training sessions for employees and collaborators are held by specialised consultants, covering the contents and implementation of the existing procedures, and these procedures and the policies, with updates, are made available to all employees on the company network;
- (II) externally: the Group is committed to informing the third parties with which it works (customers, suppliers, consultants, etc.) about its governance system, calling on such third parties to comply with the policies and procedures in place. The Group's Code of Ethics and the ABC Policy are published on the Group website, and specific clauses (such as the so-called 231 clauses) are included in contracts with third parties (such as consultancy contracts, collaboration relationships, supply of goods and services, etc.).

6.3 The ESG Board

For the Casa Optima Group, corporate sustainability represents an opportunity that must guide the management of business activities, taking into account the economic, social and environmental impacts generated throughout the life cycle of a company. A long-term view requires the implementation of sustainable solutions, both with reference to the governance models adopted and with regard to production methods. In this regard, the role of companies in the field of sustainability is twofold: on the one hand, they are responsible for the impact that their production activity has on the surrounding environment and society; and on the other hand, they have the potential to become the main promoters of a sustainable culture that looks to the future.

The ESG ("Environmental Social Governance") Board was established and appointed in 2022, in order to develop and increase the sustainability of the Casa Optima Group not only towards the environment but also towards social and managerial responsibility. The Board defines and approves:

- the sustainability objectives, also determining the strategy;
- the adoption of sustainability, investment, diversity & inclusion and employee involvement policies, among others;
- the strategy for informing third parties and stakeholders of the ESG goals achieved;
- the targets;
- the projects relating to governance and the environment;
- the research and development projects in the field of sustainable innovation;
- the monitoring of the progress of implementation and results;
- the economic and financial sustainability of initiatives and investments.

The **ESG Board** is formed of 6 (4 men and 2 women) of the Group's key corporate figures. Each member of this board is responsible for each decision-making process in the area of their field of expertise, with the following specificities in terms of function:



At the beginning of each year, the ESG Board schedules the ESG projects, activities and policies to be implemented in the short and long term, in addition to the meetings of the board itself which are held on a bimonthly/quarterly basis.

The Casa Optima Group aims to become the standard bearer of a new approach to doing business, inspired by the principle that **“investing in sustainability means investing in the future”**.

INFO@CASAOPTIMA.COM
OPTIMA S.P.A.
SINGLE-MEMBER COMPANY
COMPANY SUBJECT TO THE
MANAGEMENT AND COORDINATION
OF CCP LUX SCSP-RAIF-CCP LUX CONE
VIA GAGGIO N°72
47832 SAN CLEMENTE
RIMINI, ITALY
VAT NO.: 01622060406



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www.casaoptima.com

