



ESG Report 2024

Our sustainable journey





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Our sustainable journey

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Letter to stakeholders

Dear Stakeholders,

2024 marks a year in which Costa d'Oro renews its commitment to the community and the supply chain, facing challenges with passion and determination, and striving to make a difference.

Guided by the Avril Group's purpose, "Servir la Terre", Costa d'Oro continues the journey started two years ago with the sustainability plan "Planet O-live", which aims to provide concrete tools and projects to enhance the economic, social, and environmental sustainability of the supply chain, in synergy with the main players in the olive oil sector.

Building on the four pillars of the plan – sustainable agriculture, local supply chains, climate, and inclusion – in 2024 we have taken significant steps: investments in renewable energy, promotion of sustainable agricultural practices, initiatives to educate and raise consumer awareness, support for local social organizations, traceability of our 100% Italian products up to the mill, and blockchain tracking of our Classic range.

Reinforcing our commitment to quality, social responsibility, and transparency, in 2024 we maintained our SA8000 certification, which attests to compliance with rigorous ethical and social standards, and our ISO22000 certification, which ensures comprehensive oversight across the entire supply chain. These recognitions form part of a virtuous path that we pursue



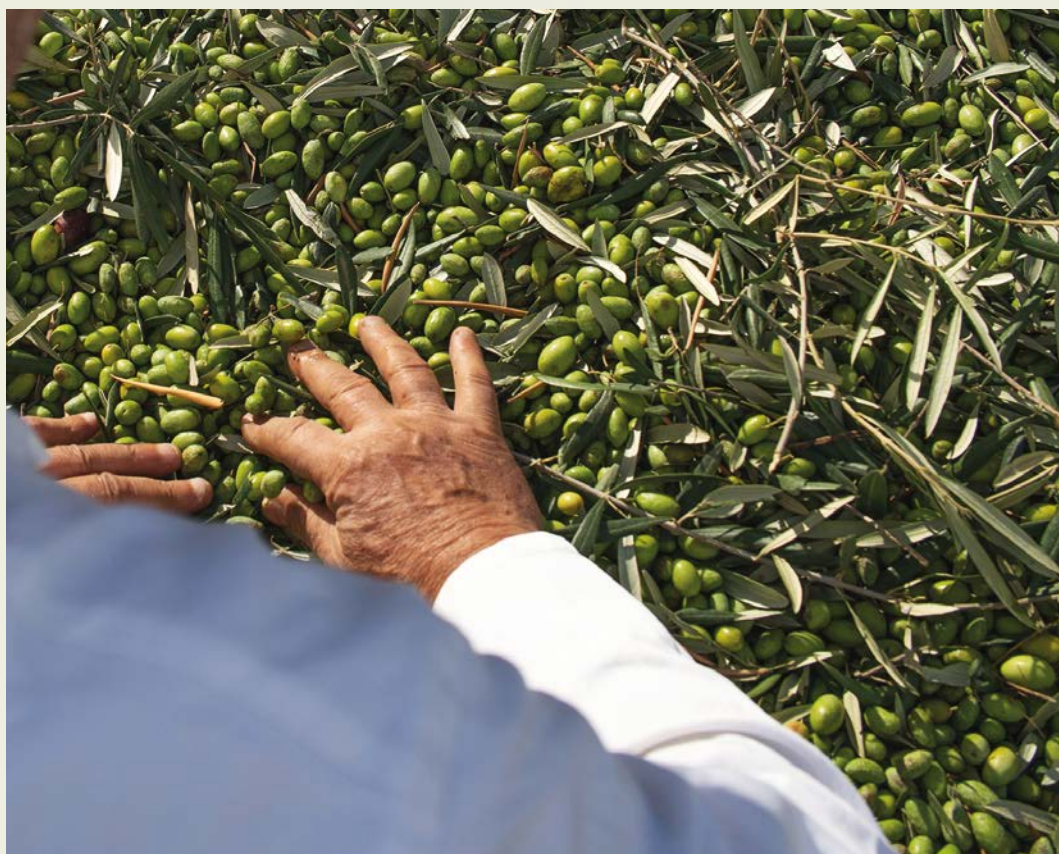
Pascal Pinson
CEO Costa d'Oro S.p.A.

consistently, fully aware of our role in the extra virgin olive oil sector and of the responsibilities it entails towards the land, the environment, and people.

Our focus on quality and sustainability has been further acknowledged through awards received this year from prestigious organizations such as EcoVadis, Gambero Rosso and Olio Officina.

I would like to thank all the people at Costa d'Oro for their passion and dedication. Together, we are building a company that looks to the future with courage, while remaining deeply rooted in its heritage and responsibilities.

And I thank you, for accompanying us on this journey.



Methodological note

This document is the tool through which Costa d'Oro expresses its commitment and attention paid to the integration of sustainability principles into its business model. It aims to offer clear and transparent communication regarding Costa d'Oro's performance in the three fundamental pillars of sustainability: environmental, social and governance (ESG) by offering an overview of the company's initiatives and results in each of these areas.

In 2022, Costa d'Oro adopted the "Planet O-live" Sustainability Plan, defining a multi-year strategy aimed at creating sustainable value. In 2023, an initial monitoring report was drawn up, aimed at assessing the progress of the projects envisaged in the plan and in 2024, the company further broadened and refined its approach to reporting. This evolution follows the voluntary European Sustainability Reporting Standards (ESRS) contained in the **Voluntary Standards for SMEs (VSMEs)** issued by EFRAG, which provide specific guidelines for small and medium-sized enterprises in their sustainability journey. The aim was to integrate increasingly advanced reporting criteria consistent with European sustainability standards, promoting greater transparency and comparability of the information disclosed.

The document analyzes and explores the material issues for Costa d'Oro, i.e. those areas capable of reflecting the economic, social and environmental impacts – positive or negative, current or potential – of the company's activities (impact materiality), as well as the risks and opportunities that could affect the company's ability to generate economic value over time (financial materiality).

The information contained refers exclusively to Costa d'Oro and concerns the year 2024, covering the period from 1 January 2024 to 31 December 2024. However, in order to facilitate the comparison and interpretation of quantitative data in the various areas covered, data relating to the years 2023 and 2022 have also been included, where available.

It should be noted that Costa d'Oro operates as a joint-stock company (S.p.A. in Italy), with the legal name **Costa d'Oro S.p.A.** and its NACE code is **C10.41 – Manufacture of oils and fats**, in line with its historical vocation and specialization in the production of high-quality extra virgin olive oil.

*For further details or to send comments
on the path taken by Costa d'Oro,
you can visit the www.planetolive.com website
or write to info@oliocostadoro.com*

This Report demonstrates Costa d'Oro's concrete desire to develop a constant and transparent dialogue with its stakeholders, sharing the progress of policies, projects and objectives related to sustainability issues.



Costa d'Oro Sustainability in numbers

COSTA D'ORO'S STAFF

94 Employees



of which **95%** with permanent contracts

of which **37%** are women

of which **88%** based in Umbria

ECONOMIC VALUE DISTRIBUTED

€ 202 million



of which **€ 179mln** distributed to suppliers

of which **€ 7mln** distributed to employees

EMISSION INTENSITY



0.0019 kgCO₂e/€¹

ENERGY EFFICIENCY



495 MWh renewable electricity consumption

158 tCO₂e emission savings²

45% of the company's energy needs

WATER RESOURCES



1,208 m³ of water consumed

WASTE PRODUCED



370 t of waste generated in 2024

-13% compared to 2022

1. For the calculation methodology adopted for the intensity of emissions, please refer to the paragraph "GHG emissions – Scope 1 & 2".
2. It should be noted that the amount of emissions was calculated using the market-based approach. For further details, please refer to the paragraph "GHG emissions – Scope 1 & 2".

COMPANY PROFILE

About us

The history of Costa d'Oro originates in 1968, when two Umbrian families came together with a common goal: to create an extra virgin olive oil of excellence, capable of expressing the true essence of the Umbrian territory. Born as a small family-run business, the company has been able to evolve thanks to the tenacity and spirit of initiative typical of its land, establishing itself over time as a point of reference in the panorama of extra virgin olive oil, both in Italy and abroad.

The company's growth has been consolidated in the industrial area of Spoleto, where the expansion of production and logistics capacities has made it possible to meet an increasingly large global demand. Despite the evolution, Costa d'Oro has continued to remain true to its principles: Earth, People, Passion. Costa d'Oro offers a diversified range of extra virgin olive oils, including both products made from 100% Italian olives and oils made with olives from different areas of the Mediterranean region. This variety of origins allows the company to offer a wide and flexible range, able to respond to different consumer and market needs. The choice to draw on the entire Mediterranean region reflects a vision of quality: today there are over a thousand olive cultivars in this area, and Italy alone is home to more than 500, equal to more than 40% of those existing globally. Each cultivar has distinctive characteristics, flavours, aromas and nutritional properties. By carefully selecting olives from this extraordinary biodiversity, Costa d'Oro is inspired by a real palette of flavors for the creation of its blends, with the aim of guaranteeing high quality, balanced and recognizable extra virgin olive oils.

The goal that guides the company's activity today is to bring Costa d'Oro oil, born in the green heart of Italy, to tables all over the world. A key step in this path was the entry, in 2018, into the Avril Group – the third world player in the branded olive oil market – which strengthened the international dimension of the company.

Costa d'Oro shares with Avril a vision oriented towards sustainable agriculture, inspired by the core purpose "**Servir la Terre**", and is concretely committed to contributing to the achievement **of the UN Sustainable Development Goals for 2030**, as well as to the goal of **carbon neutrality**, in line with the **European Green Deal**.



Vision, Mission, Values

Vision

To become the reference point for an authentic, natural and innovative extra virgin olive oil. Costa d'Oro intends to enhance the excellence of the territory, anticipating market trends and offering solutions in line with the needs of a consumer who is increasingly attentive to health and well-being.

Mission

Extra virgin olive oil that tells the story of its land. Costa d'Oro combines the centuries-old tradition of olive cultivation with innovation, to offer a purer and more sustainable product. It is committed to enhancing the territory and the people who live there, promoting responsible agricultural practices and bringing the authentic taste of Italy to tables all over the world.

Values

Costa d'Oro has chosen to adopt three fundamental values, in line with the Avril Group: Respect, Audacity and Performance. These pillars are not just words, but guiding principles that anima-



te every action, from the production chain to the final product. They serve as the compass guiding corporate decisions and enabling the construction of a sustainable and successful future.

Respect

The pillar on which Costa d'Oro builds relationships, both internal and external. A model of collaboration, equity and solidarity, which puts people at the center. The Company's managers are a tangible example of these values, leading teams with gratitude and inspiring a sense of belonging.

Audacity

Audacity is the driving force that pushes Costa d'Oro into the future. Without audacity, collective success would not exist. The audacity to take the initiative, regardless of the Company's place in the Group, the audacity to open up to innovative approaches and to be able to anticipate. An attitude that enables facing the challenges of the transition.

Performance

Excellence is not just a goal, but an ongoing journey. Costa d'Oro firmly believes in continuous improvement, in the search for a balance between economic performance and social responsibility, to ensure the satisfaction of its customers and respect for values.

The governance model

Aware of the need for profound change to build a more sustainable future, the Company has embarked on a path of innovation oriented towards sustainability in recent years. With the support of the Board of Directors and the active guidance of the CEO, the organization is pursuing ambitious goals in terms of environmental and social impact.

Costa d'Oro's governance system is the central engine of the company and is designed to generate sustainable value in the long term, meeting the expectations of all stakeholders. Through management based on transparency and responsibility, the company guarantees a balance between the economic, social and environmental dimensions of its work.

Governance Structure

Costa d'Oro has adopted a "traditional" administration and control model which includes:

Board of Directors

Composed of 4 members, the Board is responsible for the company's day-to-day and strategic management and defines guidelines by supervising the company's activities with the aim of ensuring organizational efficiency and financial solidity.

Board of Statutory Auditors

Composed of five statutory auditors (three standing auditors and two alternates), it monitors compliance with current legislation and the adequacy of the company's administrative and accounting structure.



100% men

Board of Directors			
Name	Age	Gender	Role
E. Manichon	58	M	Chairman of the Board of Directors
P. Pinson	60	M	Director
P. Dhamelincourt	82	M	Director
C. Beaunoir	56	M	Director



80% men



20% women

Board of Statutory Auditors			
Name	Age	Gender	Role
A. Taddeo	47	M	Chairperson
F. Riccardi	50	M	Standing Auditor
F. Menichetti	48	F	Standing Auditor
A. Pinci	70	M	Alternate Auditor
A. Cardoni	52	M	Alternate Auditor

Shareholders' Meeting

It appoints the members of the Board of Directors and the Board of Statutory Auditors and approves the Financial Statements.

Supervisory Body

Established pursuant to Legislative Decree 231/2001, it supervises the adequacy of the Organization, Management and Control Model, and also reports on its implementation.



Supervisory Body			
Name	Age	Gender	Role
A. Nasini	52	F	Chairman
C. Esposito	39	F	External member
M. G. Segoni	57	F	Internal member

A new strategy integrating sustainable development

The strategic leadership of the company is entrusted to an Executive Committee (EX-Co) composed of the directors of the key functions: Administration, Finance and Control; Purchasing; Human resources; Marketing; Sales and Operations. Established in 2019 by the resolution of the Board of Directors, the EX-CO meets weekly to define strategic guidelines, identify opportunities and mitigate risks, always in line with company policies.



EX-CO Commission			
Name	Age	Gender	Role
P. Pinson	60	M	CEO
T. Pinchi	53	F	CFO
S. Iacchelli	49	F	Human Resources Director
D. Pontecorvo	48	F	Marketing Director
F. Banchini	49	M	Italy Sales Director
E. Zampetti	45	M	RM Purchasing Director
M. D'Isep	49	M	Export Sales Director
A. Bagnasco	37	M	Operations Director



In order to strengthen and formalize Costa d'Oro's commitment to environmental and social issues, the EX-CO commission launched the sustainability initiative in 2023, investing in internal skills and delegating the task of guiding and developing this important project to a dedicated team.



Sustainability Team			
Name	Age	Gender	Role
L. De Santis	50	F	Financial Manager
A. Filippi	44	F	Marketing Manager*
L. Balestra	22	F	Sustainability Specialist
D. Pontecorvo	48	F	Marketing Director
S. Iacchelli	49	F	Human Resources Director
O. Cani	29	F	Purchasing Manager
R. Bisogno	30	F	Quality Manager
A. Bagnasco	37	M	Operations Director
M. Saccaperni	41	M	HSE, Purchasing MRP, Industrial Projects
D. Favoriti	27	M	Continuous Improvement Engineer



Composed of ten members, the sustainability team plays a role of interface between the various corporate functions, ensuring the consistency of initiatives with the Group's sustainability objectives and contributing to the dissemination of a corporate culture increasingly oriented towards environmental and social responsibility. The team provides quarterly updates to the committee, providing a clear and structured overview of progress and making proposals for new initiatives and strategies in the field of sustainability.

Code of Ethics

Following its entry into the Avril Group, Costa d'Oro adopted the Code of Ethics and the Group's policies, consolidating its commitment to the observance of high ethical standards. The Code of Ethics defines the principles and rules of conduct that all employees are required to follow in carrying out their daily activities and in their relations with colleagues, customers and partners, contributing to the promotion and embedding of the values, commitments and behaviors that guide the company's work.

* Since October 2024, A. Filippi has become CSR Director at Corporate level in the Avril Group

The adoption of ethical behavior based on good practices produces widespread benefits: honesty, transparency and consistency in interpersonal relationships create a positive and stimulating work environment. A company that acts with integrity is able to build relationships of trust with employees, customers and suppliers, strengthening the bond with all stakeholders.

The Code of Ethics is binding for all Costa d'Oro staff, without exception. Suppliers and business partners are also required to adhere to those principles in their dealings with the company. Management, in particular, is responsible for applying these principles in the definition and implementation of projects, initiatives and investments aimed at enhancing the company's value, internal skills and people's well-being.

The adoption of the Code of Ethics clearly expresses the General Management's expectation that each employee avoids situations that may give rise to conflicts of interest, even if only potential. In the presence of alleged violations, even minor, of the Code or of the regulations in force, it is the employee's duty to promptly inform his or her superior or the Ethics Manager, attaching any element useful for the assessment of the case. Infringements will be subject to disciplinary measures, proportionate to the nature and seriousness of the violation.

In compliance with current anti-corruption legislation, Costa d'Oro expressly prohibits any form of payment, advantage or undue promise towards third parties, both public and private. Any form of bribe, direct or indirect, in any form (money, goods, services, gifts, travel, etc.), is strictly prohibited.

Organizational Model 231

With the aim of promoting a corporate culture based on legality, ethics and transparency, since 2013 Costa d'Oro has adopted an Organization, Management and Control Model (MOGC), pursuant to Legislative Decree 231/2001. This tool represents a central element of the governance system, aimed at preventing corporate crimes, protecting corporate value and the interests of stakeholders.

Model 231, of which the Code of Ethics is an integral part, is subject to constant monitoring aimed at verifying its effectiveness, adequacy and suitability with respect to the evolution of the company's activities and the regulatory context. This activity is entrusted to the Supervisory Body, which is also responsible for receiving and managing any reports of violations or suspicions of non-compliance, in accordance with the established company procedures.

To ensure the full understanding and correct application of the Model, Costa d'Oro regularly organizes training activities, differentiated in content and methods according to the roles and responsibilities of the recipients.

During 2024, the Supervisory Body did not receive any reports of alleged violations of Model 231, confirming the company's ongoing commitment to ensuring high standards of integrity and regulatory compliance.



Whistleblowing

In accordance with current legislation and with the aim of promoting transparency, fairness and legality within the organization, Costa d'Oro has adopted a reporting system ("Whistleblowing") aimed at facilitating the reporting of unlawful conduct or behaviors that do not comply with the principles of the Organizational Model. The system provides:

- *the activation of various communication channels (online platform, postal service, telephone contact) through which employees and collaborators can submit detailed reports, based on concrete and detailed elements;*
- *the adoption of advanced technological measures, such as cryptographic tools and secure protocols, to ensure the confidentiality and anonymity of the whistleblower and protect the communicated data;*
- *the availability of alternative channels that ensure the integrity and confidentiality of the whistleblower's identity, including through dedicated IT methods;*
- *the absolute prohibition of retaliatory or discriminatory acts, direct or indirect, against those who make a report in good faith;*
- *the application of disciplinary sanctions in the event of violation of the whistleblower's protection measures or unfounded reports submitted with intent or gross negligence.*

The operating procedures for sending reports can be consulted on the company website www.avrilethicsline.com.

The management of reports is entrusted to the Costa d'Oro **Ethics Committee**, which works in collaboration with the Supervisory Body, guaranteeing confidentiality, independence and impartiality in all phases of the process of evaluation and processing of reports received.



The economic value distributed

The statement on the distribution of economic value, which represents the share of wealth redistributed by the company to its stakeholders, makes it possible to measure the concrete impact generated by Costa d'Oro's activities on the territory and the broader community.

The following outlines the trend of the economic value distributed by the Company over the three-year period 2022 – 2023 – 2024.

	2024	2023	2022
Economic value distributed	202.527.431	182.726.556	151.427.989
<i>Value distributed to suppliers</i>	95,70%	95,95%	95,67%
<i>Value distributed to employees</i>	3,43%	3,47%	4,00%
<i>Value distributed to capital providers (Intercompany)</i>	0,85%	0,57%	0,32%
<i>Value distributed to the community</i>	0,02%	0,02%	0,01%

In 2024, Costa d'Oro distributed a total economic value of €202,527,431, marking an 11% increase compared to 2023 and a 34% growth compared to 2022.

The largest share was allocated to suppliers, who received 95.70% of the distributed value, representing an increase of 10.9% compared to 2023 and 34.4% compared to 2022. This confirms the central role of commercial partners in the company's value chain.

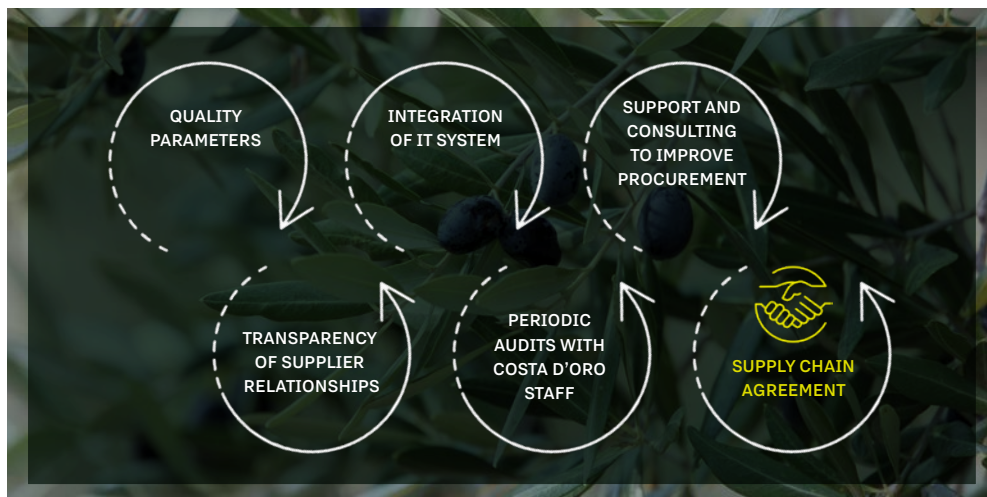
Employees received 3.43% of the value, showing a slight decrease compared to 2023 (-0.9%) and 2022 (-14.3%), although in absolute terms the amount remains higher thanks to the overall growth in distributed value.

A particularly significant increase can be observed in the share allocated to capital providers (Intercompany), which reached 0.85% of the total, with a 55.6% rise compared to 2023 and a 165.6% rise compared to 2022.

Finally, Costa d'Oro reaffirmed its commitment to the community, allocating 0.02% of the economic value, stable compared to 2023 and showing an improvement over 2022 (+100%).

Overall, Costa d'Oro confirms an increase in the value distributed, accompanied by a shift in the composition of how wealth is redistributed among stakeholders.

The company's value chain



The "**supply chain agreement**" represents the maximum expression of Costa d'Oro's commitment and dedication to oil production, accessible only to olive millers who demonstrate their compliance with quality standards of excellence compared to the already rigorous company method.

This pact concretely translates into:

- **High quality standards:** every 100% Italian product that falls under the "supply chain pact" must pass more stringent quality controls than those required by current legislation. These controls are in line with the provisions of the STP08 specification, which establishes strict requirements regarding the chemical and physical characteristics of 100% Italian Costa d'Oro brand oil;

- **Careful selection of suppliers:** to guarantee the quality of its products, Costa d'Oro performs in-depth audits at each mill involved in the "agreement", selecting only those that comply with company standards in terms of operating conditions, traceability of incoming olives, storage methods and processing temperatures;

- **Total transparency towards end consumers:** all information, from the variety of olives to the name of the producer mill, is accessible in a simple and immediate way via a QR code on the product label.

To further strengthen its commitment to transparency and quality, Costa d'Oro has introduced an innovative **digital traceability system based on blockchain technology**, which represents a new frontier in the sharing of information with the end consumer.



This system was launched in May 2023 with the market launch of “Zero” and allows, through a **QR code** on the label, to access a large set of data relating to the batch purchased: origin of the oil, results of **chemical analyses**, **organoleptic profile**, recipes, list of **controlled pesticides** (higher than the limits required by current legislation) and video content that directly tell the quality system through the **voice of our employees**.

Starting from December 2024, blockchain traceability has also been extended to the references L'Extra, L'Extra Fruttato Leggero and L'Extra Unfiltered in continuity with the principles of the "supply chain agreement".

Costa d'Oro sources oil and ancillary materials from external suppliers, directly dealing with the mixing, production and final distribution phases of the product.



As mentioned above, each cultivar selected by Costa d'Oro is the distinctive expression of the territory and microclimate in which it originates. For this reason, the company chooses oils from all over the Mediterranean region, with the aim of creating unique blends, characterized by well-defined organoleptic, gustatory and nutritional profiles.

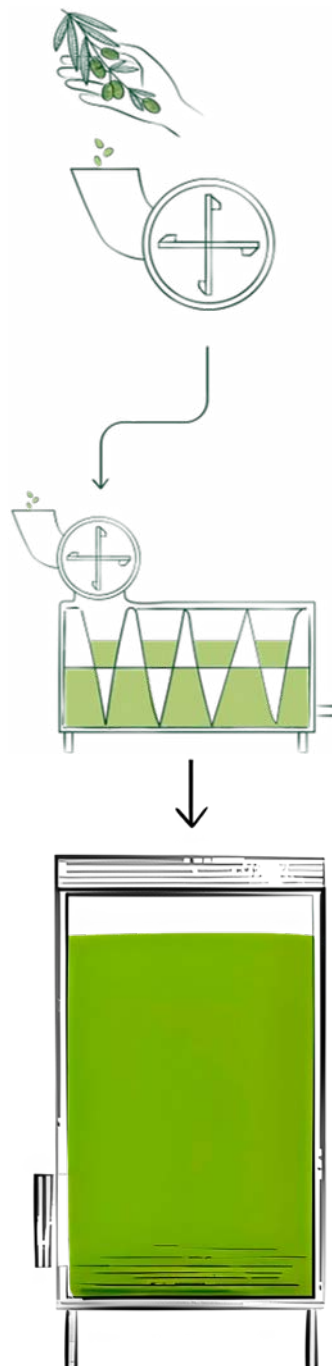
Costa d'Oro is recognized by consumers as a reference point for unfiltered oil, an area in which the product **"Il Grezzo"** represents the emblem of authenticity, the result of strict compliance with the good practices provided for by the Costa d'Oro method:

1. Immediate crushing of the olives. The rapid extraction of oil, from the arrival of the selected olives in the mill, is an essential requirement to produce a quality oil. Costa d'Oro favors continuous pressing in order to obtain a more homogeneous paste and minimize contact with oxygen. The different techniques that can be applied, together with the variety of cultivars and degrees of ripeness of the olives, make it possible to extract oils with different organoleptic profiles.

2. Gentle kneading. This phase involves the continuous mixing of the olive paste, previously obtained, to favor the aggregation of the individual drops of oil. Costa d'Oro opts for low-temperature processing, lasting about 40 minutes. By avoiding higher temperatures and longer times, both the organoleptic profile and the richness of polyphenols are kept intact.

3. Natural decantation. The Costa d'Oro method involves resting the oil for a few days before bottling it. During this period, the solid residues of the processing are naturally deposited on the bottom of the container, ensuring the clarity of the product on the surface. The decanting period varies according to the size of the fragments to be separated, and the temperature controlled in order to preserve the organoleptic and sensory characteristics of the oil.

Costa d'Oro's expertise in the production of excellent oils is manifested in particular in the blending phase, in which elements with different characteristics are skillfully combined to create a result greater than the sum of the individual components. The company's panel of expert tasters plays a key role not only in the selection of the best batches of oil, but also in the most delicate phase of the production process: the creation of blends for consumers. Through sensitivity and expertise, they harmonize the different aromatic notes to obtain a balanced and distinctive final product. Costa d'Oro's master blenders are a valuable asset and express the obsession and passion for creating quality oils, in line with the company's positioning as an innovator in the category.



COSTA D'ORO SUSTAINABILITY PATH



Planet O-live: Costa d'Oro Sustainability Plan

The "Planet O-live" Sustainability Plan is an ambitious project that involves the entire supply chain in addressing the most urgent challenges of the olive oil sector and building a sustainable future.

Costa d'Oro, with this initiative, defines a clear and ambitious roadmap for agriculture and production that is more respectful of the environment and people.

Together with producers and partners, Costa d'Oro works to build a future in which extra virgin olive oil is synonymous with quality and sustainability. The Company believes in the value of collaboration and in the need to share knowledge and good practices to protect the environment and enhance the territory. The commitment is aimed at offering a product that is the result of shared work and that represents the best of the olive growing tradition.

To embark on this path, Costa d'Oro has identified four priority areas of intervention and, for each of them, has defined concrete actions to promote profound change. Planet O-live is, in fact, led by a scientific committee of excellence, composed of leading experts in the olive sector, called "Planet O-live Academy"; the Academy has the task of defining the most innovative strategies for sustainable agriculture and disseminating best practices to the entire supply chain of olive growers and millers.

"Planet O-live" is a term full of meanings and tangible expectations, which evokes not only a new sustainable dimension of olive growing, but also greater participation and collaboration. Scientific institutions, category associations, farmers, millers, producers and consumers can all take part and provide their contribution.



The four pillars that make up "Planet O-live" are as follows:

1. For an agriculture that respects the planet: Costa d'Oro is committed to reducing the environmental impact of its agricultural activities by combining productivity and sustainability, as a driver of economic returns and product quality.

2. For the development of local supply chains: considering it essential to contribute to protecting and promoting the Italian supply chain with concrete actions, the highest priority is set for local and sustainable suppliers, also supporting initiatives to protect the Italian natural and cultural heritage.

3. For the climate: with the aim of contributing to the United Nations goal of limiting global warming to below 2°C, a reduction in CO₂ emissions is planned, with an increase in the use of renewable energy and optimization of packaging.

4. For a collective and inclusive project: the actions developed for this pillar aim to foster a work environment inspired by respect for diversity and inclusion, with particular attention to disadvantaged people, both in the company and along the entire supply chain in which Costa d'Oro is located with the desire to have a positive impact on local communities such as schools, non-profit and charitable associations, museums and bodies responsible for cultural activities, public institutions.



Our stakeholders

For Costa d'Oro, the creation of shared value is an essential pillar. We firmly believe that a lasting and constructive relationship with our stakeholders is essential for a sustainable growth path. We actively promote dialogue and participation, involving all those who interact with our company in decisions that affect it.

Through a detailed mapping of stakeholders, Costa d'Oro has identified and classified all the actors involved in its ecosystem.



The "Planet O-live Academy" was established in 2022 and consists of two Italian academic excellences: the research team of Professor Sebastiani, who works at the Plant Production Research Center of the Sant'Anna School of Advanced Studies in Pisa, and the research team of Professor Servili of the Department of Agricultural, Food and Environmental Sciences of the University of Perugia. Alongside them, Confagricoltura, Assoprol and an internal team of Costa d'Oro.

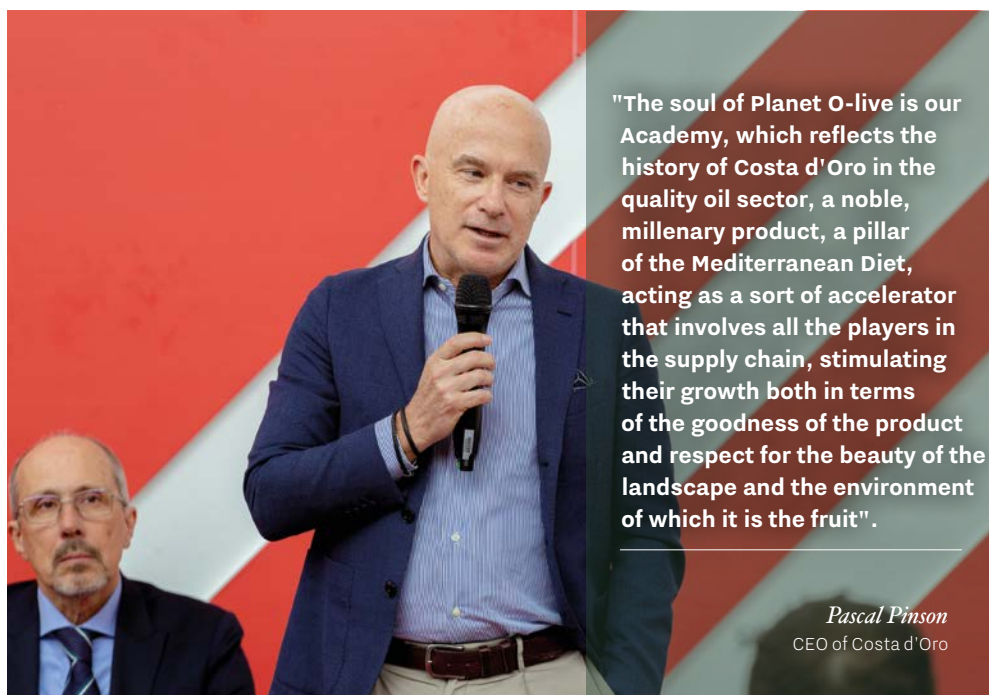


The Academy collaborates closely and directly with olive growers selected by Confagricoltura and Assoprol in order to:

- Apply sustainable practices, verify their effectiveness, create the first volume of the "Manifesto for Sustainable Olive Oil Production" by 2024 and disseminate it to as many olive growers as possible, with the aim of promoting the management of more than one million trees in a sustainable way by 2030;
- Protect biodiversity through targeted projects that allow less use of pesticides from 2023.

The second team, led by Professor Servili, also involves millers with the aim of recovering and enhancing the waste from the mechanical extraction process of virgin olive oils with a view to circular economy.

Assoprol and Avril meeting



Specific methods of involvement have been identified for each category of stakeholders, with the aim of ensuring that stakeholders are listened to and developing collaborative projects to create value and promote sustainable development.

Stakeholder categories	Engagement Modes
Farmers	Planet O-live Academy
Category associations	Planet O-live Academy
Customers	Planet O-live Academy
Local communities	<i>Planet O-live Academy - Local events (Company visits, Il Laboratorio della Passione Temporary Shop in Spoleto, Donate an Hour with Caritas, support for Spoleto Social Sport, Peter Pan Association) Participation and sponsorship of events such as Giro d'Italia and Dolci d'Italia</i>
Consumers	<i>Tasting courses Visita la Costa d'Oro - Open day</i>
Employees	<i>Safety Courses - Free oil supplies Wellness – Coaching and Mentoring</i>
Suppliers	<i>Partnerships for a sustainable supply chain Signing of the "Extra Virgin Olive Supplier Charter"</i>
PA and institutions	<i>Projects with FAI for the enhancement of the Italian artistic and naturalistic heritage and with the Department of Culture and Tourism of the Municipality of Spoleto</i>
Schools, Universities and Research Centers	<i>Scholarships - Seminars in agricultural schools and universities - Pruning courses with Assoprol</i>

Il Laboratorio della Passione - Temporary Shop Spoleto



The double materiality analysis

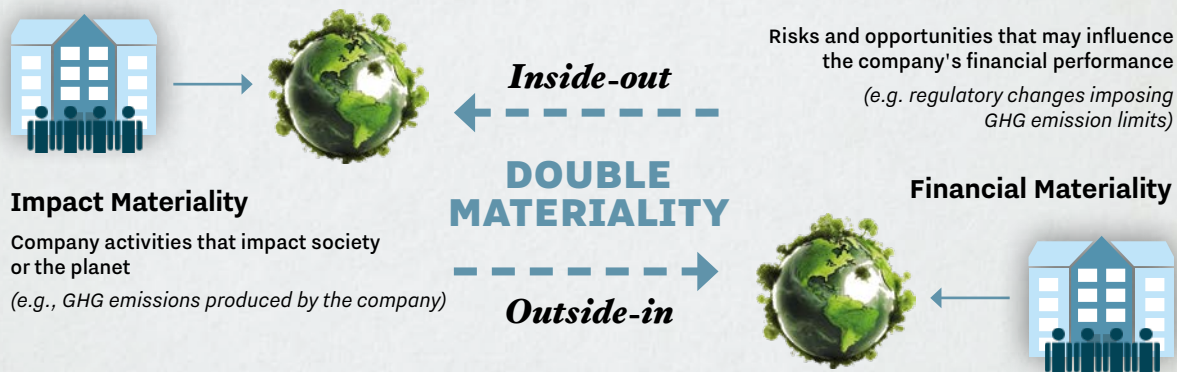
To ensure responsible and transparent management of sustainability, Costa d'Oro has conducted a double materiality analysis inspired by the principles defined by the ESRS (European Sustainability Reporting Standards). This process has made it possible to identify the most relevant aspects for the business and for stakeholders, providing a solid basis for defining a sustainability strategy aligned with the values and needs of the context in which the Company operates.

In 2024, the double materiality analysis carried out in 2023 was confirmed, which is still considered valid and consistent with the reference scenario and the company's strategic priorities.

The perspective of double materiality is the result of the combination of two dimensions: impact materiality and financial materiality. This methodology allows the company to analyze both dimensions and report on the relevant aspects for both perspectives or even just one of the two, with the aim of identifying the impacts, risks and material opportunities to be communicated.

- **Impact materiality** focuses on the effects that a company's activity produces on the environment and society. In other words, what positive or negative, intentional or unintentional impacts does the company generate in its operations in the short, medium or long term;

- **Financial materiality** focuses on how ESG (environmental, social and governance) factors affect the company's financial performance. In this case, the risks and opportunities related to sustainability that can impact on the economic value of the company in the short, medium or long term are analyzed.



Costa d'Oro carried out the double materiality analysis on the basis of the following methodological approach:

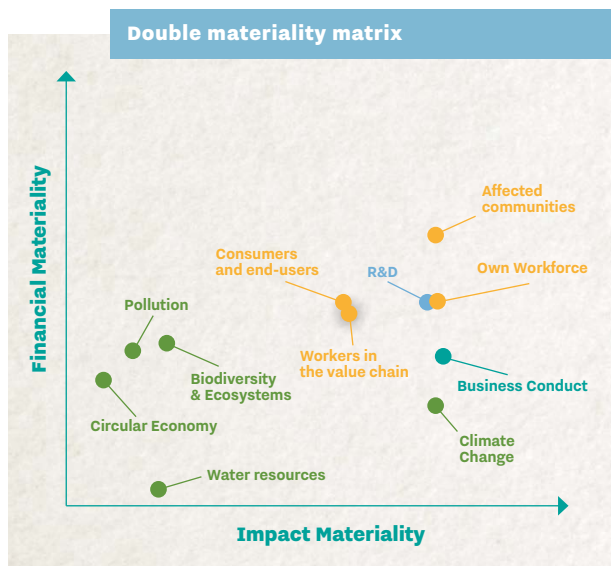
1. Analysis of the context of the organization. Preliminary analyses of internal documentation, benchmarks and sustainability reporting principles;

2. Identification of impacts, risks and opportunities. In consideration of the results of the preliminary analysis, the positive and negative, current and potential impacts (inside-out perspective), risks and sustainability opportunities that may influence the creation of corporate value (outside-in perspective) were identified;

3. Significance assessment. The impacts, risks and opportunities identified were validated and evaluated in terms of magnitude and probability, assigning a score on a three-level scale (low, medium, high). This approach made it possible to prioritize material issues and identify those that could significantly affect the company's business;

4. Aggregation of results. For each theme, an impact materiality value was obtained, as a product of the magnitude and probability of the individual impacts, and a financial materiality value, as the product of the magnitude and probability of the individual risks and opportunities related to the same theme.

The result of the materiality analysis is expressed by the matrix below.



ESRS TOPIC	Impact Materiality	Financial Materiality
S3 - Affected communities	HIGH ●	MEDIUM ●
S1 - Own workforce	HIGH ●	MEDIUM ●
Research and Development	HIGH ●	MEDIUM ●
E1 - Climate change	HIGH ●	LOW ●
G1 - Business conduct	HIGH ●	LOW ●
S4 - Consumers and end-users	MEDIUM ●	MEDIUM ●
S2 - Workers in the value chain	MEDIUM ●	MEDIUM ●
E4 - Biodiversity and ecosystems	LOW ●	MEDIUM ●
E3 - Water and marine resources	LOW ●	LOW ●
E2 - Pollution	LOW ●	MEDIUM ●
E5 - Resource use and circular economy	LOW ●	LOW ●

Legend

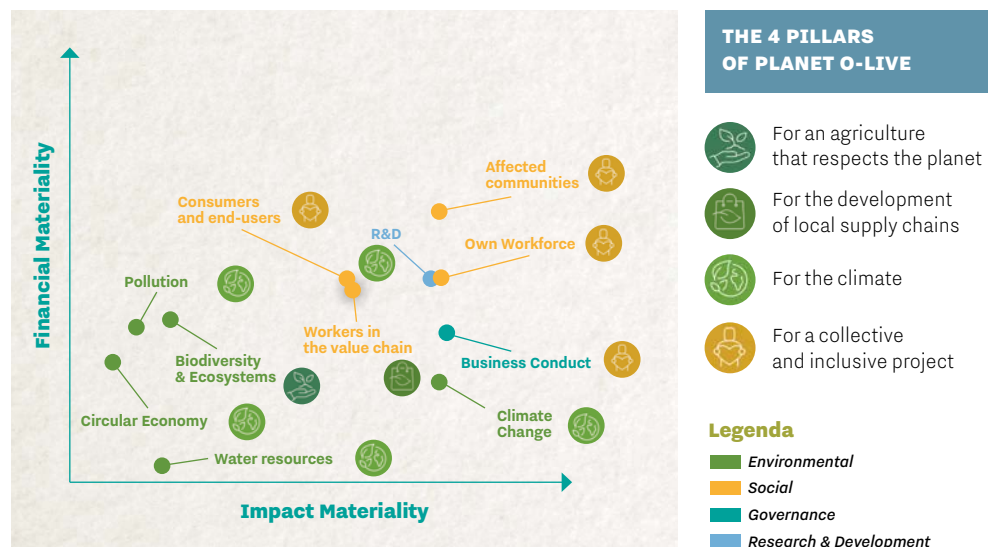
Environmental	Positive Impact/ Opportunity
Social	Negative Impact/Risk
Governance	
Research and Development (entity specific)	

The materiality matrix represents the summary of the assessment process carried out by Costa d'Oro with the aim of identifying the relevant sustainability issues.

In the graph, the positioning of the ESRS topics is determined by the combination of the impact (x-axis) and the risk/opportunity (y-axis) that obtained the highest score (as a product of magnitude and probability) among the various sub-topics for which the company had identified impacts and risks/opportunities. For example, the positioning of the ESRS S3 – Affected Communities topic is related to the detection of a positive impact (related to the commitment made in order to create value for the local community and support economic inclusion, through numerous initiatives and collaborations with universities and associations working on social projects) and an opportunity (connected to the Planet O-live projects launched by the company with the aim of promoting collaboration and sharing knowledge and good practices to protect the environment and enhance the territory).

The table on the right of the graph shows the results of the impact and financial materiality assessments for each ESRS Topic (or entity specific).

Correlation of the double materiality matrix with Planet O-live



Costa d'Oro has also associated, for each impact, risk, and opportunity identified during the Planet O-live assessment, the project through which the company intends to address sustainability issues.

The formalization of the Sustainability Plan has translated Costa d'Oro's strategic objectives into concrete actions, allowing constant monitoring of environmental, social and economic impacts. This approach allows you to identify new opportunities for improvement and adapt strategies to changing challenges.



PILLAR 1

For an agriculture that respects the planet



Sustainable production and quality

OUR STRATEGY

Macro-area	Pillar	Objective	Project	Progress	Status	SDGs
Suppliers	1 – FOR AN AGRICULTURE THAT RESPECTS THE PLANET	FOR SUSTAINABLE OLIVE GROWING Over 1 million trees will be managed more sustainably, planted or recovered by 2030.	ACADEMY DIVULGATION PLAN TO OLIVE GROWERS	To date, the dissemination of sustainable agriculture practices promoted by the Planet O-live Academy has already reached 429,730 olive trees.	 In progress	 
Environment		PLANET O-LIVE ACADEMY To achieve full supplier adherence to the "Extra Virgin Olive Oil Supplier Charter" by 2030 and create the "Manifesto for Sustainable Olive Oil Production"	WATER, WASTE & PEOPLE MANAGEMENT	In 2024, the first volume of the Manifesto for Sustainable Olive Oil Production was published, with which Costa d'Oro intends to address the challenges of the supply chain through the 3 C approach: Knowledge, Sharing and Growth.	 In progress	   
Suppliers			OLIVE OIL CHARTER	In 2024, 45% of suppliers signed the "Extra Virgin Olive Oil Supplier Charter". The goal is to reach 47% by 2025.	 In progress	 

MEASURING PROGRESS

Manifesto for Sustainable Olive Oil Production

In September 2024, Costa d'Oro launched, through a press conference at the headquarters of Confagricoltura, the first volume of the **Manifesto for Sustainable Olive Oil Production**: "Sustainability as a competitive lever of productivity and high quality." The document was previewed in May at the Food & Science Festival in Mantua, in collaboration with the Sant'Anna School of Advanced Studies.

It is an initiative aimed at promoting sustainable agricultural practices in Italian olive growing. This project was developed together with the Planet O-live Academy, the scientific committee composed of the Sant'Anna School of Advanced Studies in Pisa and the University of Perugia. The main objective is to fill the lack of innovation and synergy in the Italian oil supply chain, which is often fragmented and made up of small companies.

The Manifesto is presented as a dynamic document accessible to all Italian olive growers, available free of charge upon registration on the www.planetolive.com website.

The Manifesto is not a technical manual, but an open forum for all actors in the sector, where large and small operators can actively contribute by sharing experiences, successes and mistakes. This collaborative approach aims to create a shared wealth of knowledge to address the challenges of the olive oil sector through an innovative and sustainable approach.



Costa d'Oro is committed to continuing the project by publishing new volumes in the coming years, with the aim of reaching more than 1 million trees by 2030 through the dissemination events of the Planet O-live Academy to spread practices for increasingly productive and sustainable olive growing throughout the supply chain.

Currently, Costa d'Oro has reached **429,730 trees**, also through the organization and dissemination of 3 webinars on key topics for more sustainable olive growing:

- **More culture per hectare: is super-intensive sustainable?**
- **Carbon Credits and Sustainability Credits**
- **The enhancement of by-products for a zero-waste supply chain**

Webinars are only accessible to users who are registered with www.planetolive.com. Registration on the site is free and open to all. Costa d'Oro has already taken steps to write the second volume. Among the main topics: soil, nutrition and irrigation, Integrated strategies of olive growing and a series of insights on sustainable agronomic practices to improve product quality and yield.

Extra Virgin Olive Oil Supplier Charter

Costa d'Oro considers suppliers as fundamental partners, with whom it maintains direct, lasting and transparent relationships. At the same time, the company requires compliance with ethical, qualitative, environmental and human rights protection principles.

For the procurement of extra virgin olive oil, Costa d'Oro asks suppliers to accept and sign the "**Extra Virgin Olive Oil Supplier Charter**", which summarizes 10 fundamental principles of good agricultural practices, to guarantee quality, sustainability and responsibility throughout the supply chain:



To verify the effective adherence to these principles, Costa d'Oro carries out random checks in the field, in the mill and in the storage warehouses.

Food quality and safety

Costa d'Oro invests with commitment in the safety and quality of its products, implementing strict controls throughout the production process to ensure food safety. To oversee the issue, the Company applies the requirements relating to the following regulations, subject to certification by a third party, which recognizes the commitment to high standards of quality, sustainability and regulatory compliance.



HACCP

In its production plants, Costa d'Oro applies the HACCP (Hazard Analysis Critical Control Point) methodology, a mandatory protocol for the management of known and legally regulated risks deriving from chemical, biological, microbiological and physical contaminants. The adoption of this system reflects the company's preventive approach to food safety, aimed at optimizing controls and interventions to guarantee safe products to consumers.



IFS – BRCGS

Costa d'Oro adheres to other international standards that strengthen and promote food safety in the field of olive oil processing and packaging, such as the IFS (International Food Standard) and the BRCGS (British Retail Consortium Global Standard) certification. Both impose stringent requirements in terms of food safety, quality, traceability and process management, while providing the opportunity to:

- Communicate the company's commitment to safety and, in the event of accidents, limit the consequences by demonstrating that all reasonable measures have been taken to prevent them;
- Build and maintain a management system that ensures compliance with quality, safety and regulatory compliance requirements in the food sector;
- Improve food safety management through the control and monitoring of critical factors;
- Reduce waste, rework, and product recalls;
- Increase the overall reliability of the supply chain.

In addition, the internal procedure "PRP 7.2-04 – Olive and Seed Oil Control Procedure" defines the methods of analysis on incoming raw materials, including bulk oils, packaged by third parties and blends intended for packaging. Recurring oil checks include organoleptic and chemical evaluations, such as acidity measurement, UV indexes and peroxide content.

The food safety management system also provides for the monitoring, recording and analysis of internal non-conformities, with the adoption of corrective and preventive actions. In 2024, no cases of non-compliance with potential negative impacts on the health and safety of Costa d'Oro products were found.



VEGAN CERTIFICATE

The Vegan Products certification, granted by the CCPB body, guarantees that a food has been produced excluding any substance of animal origin at all stages of the production process. In a market increasingly oriented towards ethical and sustainable choices, this voluntary certification is an important reference for those who have adopted, or are adopting, a sustainable, ethical and healthy lifestyle.

ORGANIC

Costa d'Oro promotes fundamental values such as biodiversity, protection of environmental resources, animal welfare, quality of life and sustainability through the "organic" brand.

This brand is applied to two production lines:

- **"Il Grezzo Biologico"**, an unfiltered extra virgin olive oil, rich in polyphenols, obtained from 100% Italian organic cultivars;
- **"Il Biologico"**, also extra virgin olive oil produced with organic methods, cold extracted in the harvesting areas and unfiltered.

The quality of the products, together with the safety of the people who consume them, is another essential requirement for Costa d'Oro, as well as the basis on which consumer trust and corporate reputation are built. For this reason, quality is ensured by the Company by rigorously controlling all phases of the production chain, from raw materials to distribution.

A pillar of the quality system also concerns the way olive oil is stored. To respond to the numerous requests for lighting information useful for ensuring the correct conservation of olive oil in the premises, Costa d'Oro has disseminated some suggestions and technical advice, with reference to the guidelines disclosed by the International Olive Council.

The quality of light and lighting levels represent, in fact, fundamental factors for maintaining the shelf life and the chemical and organoleptic characteristics of olive oil.

The right lighting can be obtained by paying particular attention to two fundamental aspects:

- Level of artificial and/or natural lighting, according to which it is advisable to stay below an average of 500 lux.
- Using luminaires with an intermediate or warm light color.

These measures protect the oil from ultraviolet rays and other sources of degradation, thus ensuring the maintenance of its nutritional and sensory qualities.

In addition, quality is guaranteed by a careful choice of packaging, which must be suitable for contact with food and free of allergenic substances, additives and dyes.



"Il Grezzo Biologico"



"Il Biologico"

Countering the conversion of the natural ecosystem

OUR STRATEGY

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Environment	1 – FOR AN AGRICULTURE THAT RESPECTS THE PLANET	PROTECT BIODIVERSITY Preserve and recover biodiversity by promoting lower use of pesticides in olive-growing.	ZERO PESTICIDES RESIDUES	In 2023, we launched the first oil in Italy certified with zero pesticide residues, with even higher standards of quality, safety and biodiversity.	 Completed	  

MEASURING PROGRESS

Intensive agricultural practices represent one of the main threats to biodiversity, due to the massive use of fertilizers and pesticides, which can contaminate soil and surface waters, with negative effects on local ecosystems, flora and fauna.



In this context, Costa d'Oro has adopted a corporate strategy aimed at protecting biodiversity and safeguarding ecosystems. This commitment materialized in 2023 with the launch on the market of "Zero", the first Italian extra virgin olive oil certified for the absence of pesticide residues. This product embodies core values for the company, such as quality, safety and respect for biodiversity.

This result was possible thanks to a rigorous selection of suppliers, which set high standards, including the exclusive use of authorized plant protection products that comply with current regulations. Pesticide pollution is in fact one of the main factors of biodiversity loss, as it compromises natural balances, reduces the presence of local flora and fauna and can lead to the disappearance of numerous species.

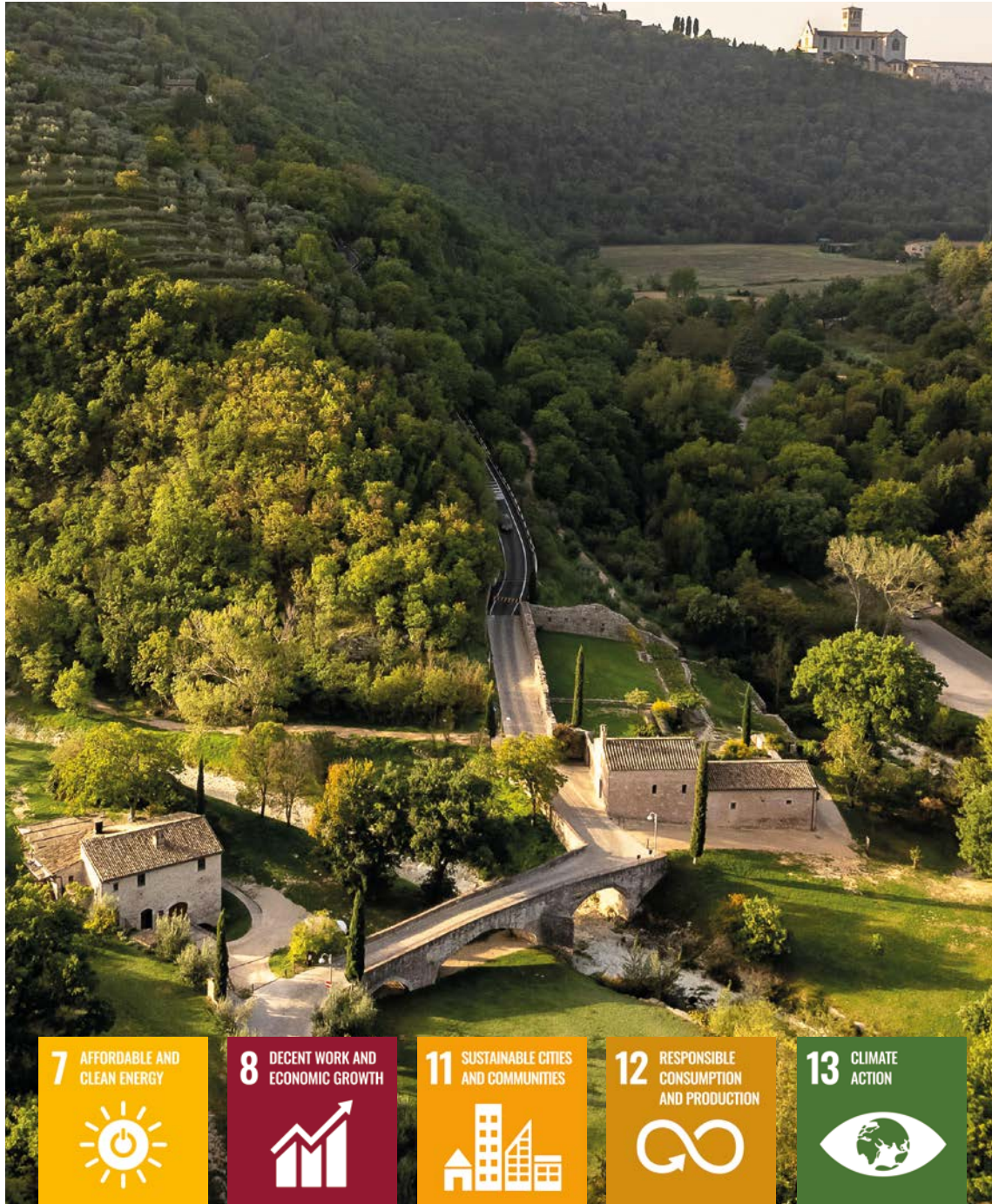


All phases of the production process at Costa d'Oro comply with strict quality standards defined in the company's Code of Ethics. With "Zero", the company has obtained an additional certification, issued by SGS Italia, a third party that certifies the absence of over 260 chemicals in the products analyzed. Only oils in which the presence of chemical residues is less than 0.01 mg/kg – the so-called "technical zero" – can boast the "Zero Pesticide Residues" label. This means that, although pesticides are allowed by law during cultivation, they are not present in the finished product, guaranteeing the consumer an even safer food.

Although it does not own agricultural land and operates on a single production site, Costa d'Oro is strongly committed to awareness-raising activities aimed at its suppliers, promoting the adoption of sustainable agricultural practices and the progressive reduction of the use of pesticides in olive growing, also through information and sharing of more sustainable alternatives.

PILLAR 2

For the development of local supply chains



Our sourcing

Our strategy

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Suppliers	2 – FOR THE DEVELOPMENT OF LOCAL SUPPLY CHAINS	LOCAL AND SUSTAINABLE SUPPLIERS <i>Qualify packaging, logistics and transport suppliers using sustainability criteria from 2023.</i>	SUPPLIER QUALIFICATION AND CERTIFICATION	<i>In 2024, the average percentage of receipt of the supplier questionnaire reached 86%, up from the percentage recorded in 2023 (75.5%).</i>	 <i>In progress</i>	 
Value chain			PROMOTE THE USE OF ECOLOGICAL FUELS OUTSIDE THE COMPANY	<i>Costa d'Oro expresses its ambition to use more ecological fleets. To date, however, the progress recorded is lower than expected due to the energy crisis and the project's implementation times have consequently been postponed.</i>	 <i>Under review</i>	 

MEASURING PROGRESS

Selection and qualification of suppliers

The "Procurement Management - PG 7.4" procedure clearly and articulately defines the operating procedures for the selection, evaluation and qualification of suppliers, with the aim of ensuring compliance with company quality standards, safety along the entire supply chain and adherence to the sustainability and social responsibility policies defined by Avril.

The selection of suppliers is based on qualitative, geographical, sustainability and economic criteria, differentiated according to the category of supply (oil, auxiliary material, co-packer). The main assessment criteria, which determine the degree of risk of each supplier, include:

- Type of raw material (organic, from certified cultivar, from traced or conventional supply chain)
- Geographical origin (national, EU, non-EU)

- Length of the supply chain (direct supplier or presence of mediators)
- History of the business relationship with the supplier (less than one year, less than three years, less than five years or more than five years)
- Relevance of the supply, in terms of annual quantity purchased
- Evaluation of the food safety questionnaire
- Fraud vulnerability level
- Possession of recognized certifications
- Potential Contamination Risks

Each supplier is also required to declare the social and environmental policies adopted in its operating reality. These aspects are subsequently verified during the annual audit, which also includes an assessment of the economic and financial soundness of the supplier company. Depending on the scores obtained, suppliers are classified as "Low" or "High" risk. For high-risk suppliers, Costa d'Oro requires certification in accordance with a standard recognized by the Global Food Safety Initiative (e.g. BRC) or, alternatively, carries out direct audits to verify compliance with the requirements in terms of food safety, traceability and good production practices. For suppliers classified as low risk, the completion of the qualification questionnaire is considered sufficient, if they are able to demonstrate an effective traceability system. If, during the audit, critical issues or vulnerabilities emerge — both reported by the supplier and detected by Costa d'Oro — the company undertakes to support the supplier through the shared development of a short-term action plan, aimed at mitigating the risks identified and improving their performance from a social, environmental and economic point of view.

Supply chain social responsibility

Costa d'Oro is committed to promoting an ethical and responsible supply chain, based on full respect for human rights. The Company only works with partners who share their principles and are committed to ensuring safe and decent working conditions.

To confirm this commitment, Costa d'Oro has adopted the international standard **SA 8000**, which protects the rights of workers along the entire supply chain. Through stringent selection criteria, the company verifies that all suppliers adhere to the same ethical and social standards.

Costa d'Oro qualifies suppliers through a risk analysis, based on the evaluation of specific critical indices selected. Suppliers identified as "sensitive" are subjected to a qualification process that includes the sending of documentation aimed at raising their awareness of Social Responsibility issues and allowing Costa d'Oro to obtain an overview of their approach to Social Responsibility, in particular with reference to the SA 8000 standard.

In particular, the Company requires:

- A cover letter, explaining the importance of adhering



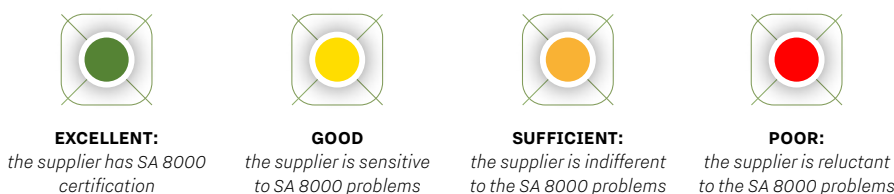
to the requirements of Social Responsibility;

- A letter of adherence to the principles of Social Responsibility (SA 8000), formally requesting the supplier's commitment to these principles;
- A self-assessment questionnaire that allows the supplier to express and document their level of compliance with the principles of the SA 8000 standard.

The selection of suppliers, carried out within the first six months of the current year considering all active suppliers of the previous year and the current one, is conducted following a preliminary qualitative assessment, based on a global criticality index for the SA 8000 standard, which takes into account three fundamental parameters:

- economic relevance for Costa d'Oro in the last three years;
- critical geographical area with respect to the SA 8000 principles;
- critical business sector with respect to the SA 8000 principles.

The global critical value attributed to each supplier, supplemented by the information collected through the questionnaires, the level of sensitivity demonstrated towards social issues and the results of internal and external audits, allows Costa d'Oro to carry out an overall assessment of the supplier according to the criteria set out in the SA 8000 standard. Each subject is then assigned a qualitative judgment, which can vary from "excellent" to "poor".



If a supplier, despite repeated reminders, fails to provide the necessary documentation for SA 8000 compliance and there are concrete elements that lead to believe the presence of serious ethical violations, Costa d'Oro reserves the right to exclude it from the list of qualified suppliers. Alternatively, the company can activate corrective measures, directly involving the supplier in specific training programs.

The qualification of suppliers according to the SA 8000 standard, formalized through Operational Instruction no. 59, aims to concretely assess the commitment of each supplier to social responsibility, ensuring that the practices adopted are consistent with the ethical and social standards defined by the Company.

Costa d'Oro is committed to ensuring that 100% of its suppliers pass a structured process of qualification and sustainability audits. This path involves the evaluation of environmental, ethical and qualitative criteria, with the aim of building a transparent, responsible supply chain aligned with the company's values.

The **Social Performance Team**, established in accordance with the requirements of the SA 8000 standard, is responsible for the implementation and operational management of social issues within Costa d'Oro.

Traceability of raw materials

Costa d'Oro ensures the traceability of its products through the application of the "Quality System" PG 7.5.5 procedure. This procedure is aimed at clearly defining the operating methods for the management of the production process, as well as for the identification and traceability of products along all stages of the supply chain.

OIL

Oil is the main raw material for Costa d'Oro. Coming from a selected network of suppliers and subjected to rigorous quality controls, it is stored in specially dedicated silos. Through an advanced computer traceability system, the company is able to follow every phase of the production process in a timely manner, from the receipt of raw materials to the packaging of the finished product. Each batch of oil is uniquely identified and linked to the storage silos, the blends made and the final products. This system allows Costa d'Oro to quickly reconstruct the entire history of each product, ensuring high standards of transparency and food safety.

Costa d'Oro makes use of a network of mainly Italian suppliers, who represent over 40% of the total. The remaining supply comes from countries in the Mediterranean area, such as Greece, Spain, Portugal, Tur-



key and Tunisia. This strategic choice allows the company to combine the quality and tradition of Italian olives with the distinctive characteristics of olives from different regions of the Mediterranean.

This diversification of the origins of the olives not only enriches the sensory profile of the oils produced, but also ensures greater resilience of supply, ensuring continuity of production and qualitative consistency, regardless of seasonal or climatic variations that may affect individual production areas.

Packaging

The traceability of packaging at Costa d'Oro is managed differently depending on whether or not it is in direct contact with the food.

- **Packaging in contact with food:** each incoming batch is identified with a unique code, associated with the supplier's Delivery Note. During the production phases, operators record the precise use of each batch, making it possible to fully trace the packaging used for each batch of finished product.
- **Packaging not in contact with the food:** in this case, the supplier's Bill of Lading is recorded, but the FIFO (First In, First Out) management criterion is adopted, i.e. the packaging that has been in the warehouse for the longest time is used first. This approach ensures proper stock rotation and maintains adequate control over the origin of packaging.

Traceability of packaged product batches

Costa d'Oro shows a growing attention to the transparency and traceability of its products. Currently, traceability reaches the mill for 100% Italian oils, but there are plans to extend the system to the agricultural phase as well, so as to be able to tell the history and origin of each oil in greater detail.

During packaging, each batch of product is uniquely identified and recorded through a computer system. This makes it possible to associate the analyses and quality tests carried out with each batch, ensuring accurate control over the entire supply chain.

If non-conformities are found on products already placed on the market or reports from consumers, the Quality Manager activates the PG 5.7 – 04 "Withdrawal and Recall of the product" procedure. This procedure is an integral part of the risk management system and aims to prevent potentially dangerous products from reaching consumers, thus protecting their safety.



Development of the Italian supply chain

OUR STRATEGY

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Local communities	2 – FOR THE DEVELOPMENT OF LOCAL SUPPLY CHAINS	100% MADE IN ITALY OIL Support the 100% Italian olive oil supply chain, doubling its sales by 2030.	DOUBLE THE SOURCING OF ITALIAN OLIVE OIL	In 2024, compared to the previous year, volume sales of 100% Italian oil increased by a total of 43.7% (for the Costa d'Oro brand, the increase recorded was 17.8%).	 In progress	 

MEASURING PROGRESS

In 2024, sales in volume of 100% Italian extra virgin olive oil recorded an overall growth of 43.7% compared to the previous year, with an increase of 17.8% for the Costa d'Oro brand. These results represent a significant step towards the company's goal of doubling the weight of 100% Italian oil on total sales by 2030, bringing it to 20%. The status of the project is following a positive trajectory that reflects the company's commitment to enhancing the Italian supply chain and promoting product traceability and quality.



To achieve this goal, Costa d'Oro has implemented an integrated strategy that includes certified traceability with a geo-location system of the oil mills of origin, partnerships with academic bodies and the development of supply chain agreements.

These initiatives testify to Costa d'Oro's commitment to promoting a sustainable production model, enhancing the Italian olive heritage and responding to the needs of a market that is increasingly attentive to quality and sustainability.

Protection of cultural and environmental heritage

OUR STRATEGY

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Local communities	2 - FOR THE DEVELOPMENT OF LOCAL SUPPLY CHAINS	PLANET O-LIVE FOR ITALY Recovering Italy's natural, cultural and artistic heritage.	PARTNERSHIP WITH FAI	For 2024, Costa d'Oro has renewed its FAI membership program, as a Corporate Golden Donor. Among the projects supported is the contribution to the conservation of the Sacred Wood of St. Francis in Assisi.	 Completed	

MEASURING PROGRESS

Costa d'Oro renewed its membership of the **FAI** (Fondo Ambiente Italiano) as a Corporate Golden Donor in 2024, consolidating its commitment to the protection of Italy's cultural and environmental heritage.



In particular, as part of the recovery and enhancement of the national artistic, cultural and landscape heritage, Costa d'Oro has contributed to the annual maintenance of the Sacred Wood of San Francesco d'Assisi, an uncontaminated corner of the Umbrian landscape, a place of harmony and silence at the foot of the wonderful Basilica of San Francesco in Assisi.

At the same time, the company has launched a project in collaboration with the **Olivastre APS**, an association formed by three women who have joined together to face one of the biggest challenges of our supply chain: the abandonment of olive trees. The Olivastre have chosen to give new life to a centuries-old olive grove in a state of abandonment on the hills of Lake Trasimeno, in Umbria. In doing so, they have not only restored vitality to a forgotten land but have also contributed to safeguarding and enhancing our landscape. It was from here, and from the culture of recovery, that Opere d'olio N.1 was born: the first Limited Edition oil by Planet O-live.



PILLAR 3

For the climate



GHG emissions – Scope 1 & 2

OUR STRATEGY

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Environment	3 – FOR THE CLIMATE	INCREASE RENEWABLES USE Increase our green energy self-sufficiency rates from the current 30% to 50% in 2030 with photovoltaic expansion.	EXPANSION OF PHOTOVOLTAIC SYSTEMS	During 2024, Costa d'Oro started the installation of canopies in the parking area to expand the company's photovoltaic surface area. The project is set to be completed by 2025 and will increase the energy self-sufficiency rate up to 70%.	 In progress	  

MEASURING PROGRESS

Energy Challenges for Businesses

The energy issue has emerged as one of the most pressing challenges for businesses, due to two main factors:

- **Unstable geopolitical environment:** International tensions and fluctuations in energy resource prices make it difficult for companies to plan and manage energy costs. This instability can affect the availability and price of energy sources, creating economic uncertainty.
- **Climate Change Awareness:** The growing concern about climate change has led to an increased focus on energy consumption. Companies are increasingly aware of the environmental impact of their activities and the need to adopt sustainable practices.

Costa d'Oro has shown a concrete commitment to environmental sustainability through the implementation of various strategic initiatives. Firstly, it has adopted a **Decarbonization Plan** approved by both the administrative bodies and the executive committee. It is an ambitious project to reduce carbon emissions, in line with the goals of the Paris Agreement. This plan not only contributes to the fight against climate change, but also optimizes production processes, making them more efficient and less impactful. Costa d'Oro also reinforces its commitment to local communities, demonstrating that sustainability is not only about the environment, but also about the well-being of the people who live in the areas where the company operates.

Sustainability Strategy

Costa d'Oro's vision of becoming an increasingly sustainable company is realized through a well-defined strategy:

- **Energy Transition:** The expansion of the photovoltaic system is a key part of this strategy. By producing 70% of its electricity needs from renewable sources, the company will significantly reduce its dependence on fossil fuels, decreasing greenhouse gas emissions and contributing to a greener future.
- **Sustainability:** Implementation of sustainable practices that contribute to the fight against climate change and strengthen commitment to local communities.



- **Circular economy:** Rethinking and designing packaging with a view to eliminating unnecessary materials and promoting the use of recycled and biodegradable materials. By 2030, the company aims to reduce CO₂ emissions from packaging by 10%.

Costa d'Oro is addressing energy challenges with innovative and sustainable solutions, demonstrating a concrete commitment to decarbonization and energy transition. This approach improves production efficiency, strengthens the bond with local communities and contributes to the global fight against climate change.

In fact, in recent years, in addition to the expansion of the photovoltaic system, Costa d'Oro has launched an eco-design project for oil bottles (reducing weight and optimizing logistics) with a view to reducing CO₂ emissions.

The transition to a low-carbon economy and the adoption of mitigation measures are also incentivized through the setting of the internal carbon price, a mechanism that consists of attributing a monetary value to the greenhouse gas emissions produced by company activities.

The Avril Group, as part of its sustainability strategy, has gradually introduced this tool starting from 2021, the application of which extends to all investment projects of any Business Unit and geographical area that exceed the threshold of 3 million euros. In 2023, the domestic price of carbon was also doubled, increasing from €50 to €100 per ton of CO₂ equivalent produced, marking a further step forward in the pursuit of climate goals.

In addition to the above initiatives, Costa d'Oro's energy strategy also includes:

- **Staff awareness:** promotion of a culture of sustainability through dedicated training programs;
- **Periodic energy audits:** in 2024, the Company's first energy audit was carried out, which consists of a procedure for assessing the energy consumption of a production system, aimed at understanding where to intervene to improve its efficiency, reducing consumption and the related amount of CO₂ emitted into the environment;
- **Energy efficiency:** investments in cutting-edge technologies to optimize energy consumption and reduce emissions;
- **Sustainable comfort:** Using efficient HVAC systems to ensure a comfortable working environment without compromising sustainability.

Energy consumption

The impact in terms of energy consumed is divided into:

- 1) Direct energy consumption, relating to the purchase of methane for office heating, domestic hot water and refueling for the company fleet;
- 2) Indirect energy consumption, relating to the use of electricity purchased from third parties or self-produced.

Costa d'Oro's direct consumption is attributable to the use of natural gas for heating the company headquarters and in 2024 amounted to 490.2 MWh. To quantify these latest consumptions, an estimate was made by dividing the cost of fuel incurred by Costa d'Oro in 2022, 2023 and 2024 by the average price of diesel in the respective reference year³.

3. The average price of diesel was acquired from the database of the Ministry of Environment and Energy Security (<https://sisen.mase.gov.it/dgsaie/prezzi-annuali-carburanti?pid=2>).

Energy consumption and energy mix ⁴	u.m.	2024	2023	2022
Total energy consumption from fossil sources disaggregated by:	MWh			
(i) Diesel – Company Fleet		353.5	408.5	389.7
(ii) Natural gas			427.5	510.1
(iii) Consumption of fuels from other non-renewable sources		490.2		
(v) Electricity, heat, steam and cooling from fossil sources, purchased or acquired		590.0	766.0	851.0
(b) Consumption from nuclear sources				
(c) Total energy consumption from renewable sources broken down by:				
(i) Consumption of fuel from renewable sources (including biomass, biogas, waste from non-fossil fuels, hydrogen from renewable sources, etc.)				
(ii) Consumption of electricity, heat, steam and cooling from renewable sources, purchased or acquired				
(iii) Consumption of renewable energy self-generated without the use of fuels		495.0	346.0	417.0
Share of non-renewable sources in total energy consumption (%)				
Share of renewables sources in total energy consumption (%)				
Total energy consumption (MWh)		1,928.7	1,948.0	2,167.8

Costa d'Oro's electricity consumption is linked to the normal operation of offices, production plants and machinery. The data relating to this consumption comes from official and verified sources, in particular electricity bills filed with the Administration Office and meter readings installed on the company's photovoltaic system, which monitors the internal production of energy from renewable sources.

This dual source allows Costa d'Oro to keep energy efficiency under control, monitor self-production from renewable sources and adopt strategies to reduce consumption and associated emissions. In 2024, total electricity consumption amounted to 1,085 MWh, of which 590 MWh refers to electricity purchased from third-party suppliers, while 495 MWh were self-produced and consumed through the photovoltaic system. Thanks to the latter, the Company already covers 45% of its electricity needs, demonstrating a strong commitment to energy self-sufficiency.

4. It should be noted that the consumption data for the years 2022 and 2023 have been restated compared to what was previously reported in the ESG Report 2023. This revision has made it possible to ensure a more accurate representation of the actual energy consumption of the reference year: the data are now expressed in MWh instead of in GJ, as in the previous report.



Since 2013 Costa d'Oro has obtained the environmental sustainability mark of the Umbria Region "Green Heart Quality", for the category "Companies with renewable energy plant".

This certification pursues the following purposes:

- promote the development of companies that stand out for the quality and sustainability of their products, services and organizational models;
- provide evidence of the environmental commitment of companies, enhancing their attention to the protection of the territory and sustainability;
- increase the competitiveness of Umbrian operators, both on the national and international markets, promoting the recognition of local excellence;
- to offer consumers and tourists a clear tool to identify the green excellences of Umbria, encouraging conscious and sustainable choices.

The correct use of the brand, compliance with the regulations and the truthfulness of the declarations provided by those registered in the List of Dealers are periodically verified by the Umbria Region, through specific investigations and controls.

CO₂ emissions to the atmosphere

Costa d'Oro is strongly committed to the energy transition process and the fight against climate change. The Company's commitment is manifested not only through compliance with current regulations, but also through the adoption of the best available technologies, the continuous monitoring of the emissions generated by its activities and the implementation of regular maintenance interventions. This proactive approach allows Costa d'Oro to plan targeted investments aimed at further improving environmental performance.

Costa d'Oro monitors greenhouse gas emissions, both direct and indirect, deriving from its activities, in accordance with the provisions of the Greenhouse Gas (GHG) Protocol, the main international reference for emissions reporting. GHG emissions are calculated using specific conversion factors and classified as follows:

- Direct Emissions (Scope 1): from sources held or directly controlled by the Company;
- Indirect Emissions (Scope 2): deriving from the purchase and consumption of electricity from external sources.

Scope 1 (Direct) Emissions

The greenhouse gas emissions directly produced by Costa d'Oro amount to approximately 171.4 tCO₂e in 2024. Direct emissions are attributable to the use of natural gas for heating the company headquarters (79.1 tCO₂e in 2023) and the use of company cars (93.3 tCO₂e in 2023).

Direct emissions - Scope 1	Unit	2024	2023	2022
Direct CO ₂ emissions – Natural gas	tCO ₂ e	90.7	79.1	94.4
Direct CO ₂ emissions – Diesel		80.8	93.3	113.0
Total direct CO₂ emissions		171.4	172.4	207.4

Scope 2 (Indirect) Emissions

The greenhouse gas emissions directly produced by Costa d'Oro are attributable to the consumption of electricity purchased from third parties.

The calculation of indirect emissions was carried out according to two distinct methodologies: "Location-based method" and "Market-based method".

The Location-based method is based on the average GHG emissions intensity of the networks on which energy consumption occurs, mainly using data relating to the average emission factor of the network. Market-based, on the other hand, considers emissions from electricity that an organization has intentionally chosen in a contractual form; This calculation also includes the use of a residual mix if the level of emission intensity of the organization is not specified in its contractual instruments.

In particular:

- For the Location Based method, emission factors defined by the IEA 2024 were used;
- For the Market-Based method, average emission factors deriving from the production of electricity on the European market were used for Italy, France and Germany, reported in the document Residual Mix Results, Association of Issuing Bodies (AIB), 2024.

In 2024, considering the Location Based calculation method, the company produced 211.9 tCO₂, while they amount to about 340.5 tCO₂ with the Market Based method.

Indirect emissions - Scope 2	Unit	2024	2023	2022
Indirect CO ₂ emissions - Location based	tCO ₂ e	211.9	215.8	413.4
Indirect CO ₂ emissions - Market based		340.5	350.3	581.5

Greenhouse gas emissions intensity

The intensity of greenhouse gas emissions represents the amount of climate-changing emissions compared to a specific parameter of the organization.

The intensity rate is calculated as the ratio of greenhouse gas emissions – both direct (Scope 1) and indirect (Scope 2) – to the Company's total turnover in 2024.



Emissions intensity 2024

383,400 kgCO₂e
Scope 1 + Scope 2 Location based emissions

200,712,462 € turnover

0.0019 kgCO₂e/€

511,920 kgCO₂e
Scope 1 + Scope 2 Market based emissions

200,712,462 € turnover

0.0025 kgCO₂e/€

Emissions intensity 2023

388,213 kgCO₂e
Scope 1 + Scope 2 Location based emissions

187,374,658 € turnover

0.0020 kgCO₂e/€

522,750 kgCO₂e
Scope 1 + Scope 2 Market based emissions

187.374.658 € turnover

0.0028 kgCO₂e/€

Emissions intensity 2022

620,740 kgCO₂e
Scope 1 + Scope 2 Location based emissions

153,135,562 € turnover

0.0040 kgCO₂e/€

788,850 kgCO₂e
Scope 1 + Scope 2 Market based emissions

153,135,562 € turnover

0.0051 kgCO₂e/€

GHG emissions – Scope 3

MEASURING PROGRESS

As part of its commitment to sustainability, Costa d'Oro has defined specific quality objectives aimed at reducing **Scope 3** greenhouse gas emissions, with particular attention to the optimization of logistics processes and materials used in packaging.

As far as transport is concerned, the Company selects logistics partners who use vehicles that comply with the **Euro 6** environmental standard, currently the most advanced in Europe for the limitation of polluting emissions. In the last mile phase, i.e. in direct delivery to the customer, Costa d'Oro uses electric vehicles or, alternatively, hybrid vehicles. Transportation efficiency along the entire route is further enhanced through the consolidation of shipments, minimizing empty runs and maximizing loads.

This approach allows to achieve multiple benefits:

- **Reduction of emissions:** by reducing the number of vehicles on the road, it is possible to contribute to the reduction of greenhouse gases and the mitigation of climate change;
- **Fuel savings:** the optimization of loads leads to lower fuel consumption and a consequent reduction in logistics costs;
- **Less road congestion:** smoother circulation is promoted and noise pollution is also reduced.



These strategies are aimed at a significant reduction in polluting emissions in urban areas, contributing to the improvement of air quality and the fight against climate change.

At the same time, Costa d'Oro is also committed to reducing Scope 3 emissions through the revision of packaging materials, eliminating unnecessary ones and promoting reusable solutions. Considering that packaging is one of the main sources of waste globally, reducing its environmental impact is a priority. In this context, the Company has started the adoption of a strategy aimed at the progressive **replacement of plastic in packaging materials**, both primary and secondary.

During 2023, as well as during the previous year, the inventory of Scope 3 emissions, i.e. indirect greenhouse gas emissions that are generated along an organization's value chain, was drawn up in accordance with the provisions of the Greenhouse Gas (GHG) Protocol. The inventory allowed an in-depth analysis of the activities carried out along the entire value chain and the related emissions, providing fundamental elements for the development of a future strategy and for the adoption of increasingly sustainable practices. The reduction of these climate-altering emissions, although indirectly related to Costa d'Oro's operating activities, is one of the priority objectives of the **"Planet O-live" Sustainability Plan**, as it is the area with the greatest environmental impact.



Considering the nature of the business, the value chain and the availability of data, the following categories were considered relevant for the calculation of indirect Scope 3 emissions, both upstream and downstream:

UPSTREAM	DOWNSTREAM
• Purchased goods and services	• Downstream transportation and distribution
• Capital goods	• Use of sold products
• Fuel and energy related activities	• End of life treatment of sold products
• Upstream transportation and distribution	
• Waste generated in operations	
• Business travel	
• Employee commuting	

In 2023, the category relating to the purchase of goods and services represented the main source of Scope 3 emissions, contributing about 87% of the total, with a majority share attributable to the supply of oil. The second item in terms of emission impact was the upstream transportation and distribution of products, accounting for about 10% of the total, followed by end-of-life treatment of sold products (2%) and capital goods (1%).

The quantification of Scope 3 emissions for the year 2024 is currently being processed by the parent company Avril. Costa d'Oro actively participates in this process and is committed to announcing the results in the following year, in line with the objective of building an increasingly responsible and sustainable supply chain.

Reduction of air and water pollution

MEASURING PROGRESS

The fight against air, water and soil pollution is one of the most urgent environmental challenges of our time. Companies, as leading economic actors, are called upon to play an active and responsible role, adopting coordinated and continuous strategies to address these critical issues. Pollution, in fact, can generate profoundly harmful effects on human health and ecosystems, making it essential to implement effective measures aimed at its prevention and mitigation. On this basis, Costa d'Oro has implemented a series of interventions aimed at managing and reducing the environmental impact deriving from pollutants:

- **Evaluation of a purifier:** The company is considering the possibility of installing a wastewater treatment system at the production site. This will allow process wastewater to be treated before discharging it into the public sewer, reducing the risk of contamination of water resources.
- **Noise Impact Monitoring:** Costa d'Oro carries out regular monitoring of the noise impact at the boundaries of the production site. The company is adopting advanced work processes and technologies to reduce noise, thus minimizing noise pollution that can disturb local communities.
- **Maximizing Load Capacity in Transport:** To reduce emissions of fine particles and particulate matter, Costa d'Oro is optimizing cargo in transport. This approach not only decreases air pollution, but also improves logistical efficiency.
- **Autorizzazione Unica Ambientale (AUA):** Costa d'Oro maintains the AUA – Integrated Environmental Authorization – an instrument that imposes limits on emissions, requires continuous monitoring and promotes the use of clean technologies. The AUA contributes significantly to the mitigation of air pollution, ensuring that the company operates in compliance with environmental regulations.

The mitigation initiatives and actions undertaken by Costa d'Oro produce concrete and ongoing benefits both for the environment and for the people who live and work in and around the company. In particular, through the reduction of pollutant emissions into the air, water and soil, Costa d'Oro contributes significantly to the improvement of the quality of life, preventing diseases and disorders associated with pollution and at the same time safeguarding natural ecosystems, with positive effects on local flora and fauna. The company's commitment to sustainability also represents a concrete expression of social responsibility, strengthening the relationship with local communities and promoting an ethical, conscious and long-term-oriented business model.

Costa d'Oro thus faces environmental challenges by adopting a proactive and innovation-oriented approach, confirming a strong and constant commitment to environmental protection and sustainable development.

Waste production

OUR STRATEGY

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Environment	3 – FOR THE CLIMATE	NEW SUSTAINABLE PACKAGING Rethink and eco-design our packaging for a 10% CO ₂ reduction by 2030.	REDUCE OVER PACKAGING	Costa d'Oro is undertaking the sustainable redesign of its iconic oval bottle, aiming to reduce its weight. This innovation will help decrease Scope 3 CO ₂ emissions and optimize logistics, improving transportation efficiency.	 In progress	 
			100% RECYCLABLE PACKAGING	Costa d'Oro is implementing a policy to reduce non-recyclable materials in both primary and secondary packaging, in favor of recyclable materials and/or those derived from recycled sources.	 In progress	 
			CIRCULAR AND RECYCLED-SOURCE PACK MATERIALS	To date, Costa d'Oro continues to invest in the search for alternative materials from the circular economy and/or recycled sources.	 Under review	 

MEASURING PROGRESS

In a global context increasingly oriented towards sustainability, companies are called upon to rethink their business models by adopting an approach inspired by the principles of the circular economy. This involves efficient and conscious management of the flows of materials, components and services, both incoming and outgoing, with the aim of reducing waste and promoting the reuse of resources.

Resource inflows

Costa d'Oro puts this commitment into practice by adopting responsible choices at every stage of the production process, starting with the selection of raw materials and packaging materials. In particular, the use of sustainable packaging or packaging composed largely of recycled materials, with the aim of limiting the use of virgin resources and encouraging the enhancement of materials already used.

Incoming material resources include all raw materials, components, packaging and other materials purchased and introduced into the company's production cycle. A key element of the production activity is olive oil. As mentioned above, Costa d'Oro carefully selects the best raw materials from the countries of the Mediterranean region, paying particular attention to flavours, aromas and nutritional properties to obtain exclusive and high quality blends.

Total weight of the products and materials used	u.m.	2024	2023	2022	Trend (2024/2023)
Raw materials					
Oil	t	22,698	23,711	35,535	-4%
Raw materials (Italian suppliers only)		7,851	-	-	-
Total oil		30,549	23,711	35,535	29%
Process materials and packaging					
Aluminium	t	79.55	85.45	145.70	-7%
PET		207.39	209.34	207.93	-1%
LDPE		18.35	14.25	123.30	29%
PE		0.29	0.28	80.83	0%
PP		23.27	23.27	30.11	0%
PVC		5.23	5.23	12.14	0%
Other ⁵		19.55	19.55	24.27	0%
Paper/Cardboard		766.13	1,326.11	1,812.93	-42%
Steel		212.83	276.87	464.91	-23%
Wood		1,010.38	1,052.43	392.63	-4%
Glue		0.03	0.03	0.02	0%
Glass		8,642.10	9,001.10	9,072.54	-4%
Total process and packaging materials		10,985.10	12,013.89	12,367.29	-9%

In 2024, the total amount of materials used for packaging stands at 10,985.10 tons, a reduction of 9% compared to 12,013 tons in 2023 and 11% compared to 2022. This contraction is particularly significant for plastics and glass, which in 2024 were purchased for a quantity of 8,642.10 tons, 4% less than in the previous year. The decrease recorded is mainly attributable to a decrease in production volumes during the year 2024.

5. Other: these are plastic materials that are not distinguishable between PET and LDPE. However, the Company is investing resources to achieve full traceability of incoming materials and provide its stakeholders with more detailed information on this.

Resource outflows

Through timely monitoring of the waste generated at each stage of the production process, Costa d'Oro is able to identify areas of inefficiency and optimize business processes. This approach results in a significant reduction in the amount of waste produced, resulting in lower raw material consumption, disposal costs and improved overall operational efficiency.

To reduce the environmental impact associated with the entire life cycle of its products, the company has adopted several strategies, including:

- The use of environmentally friendly packaging, designed to facilitate disassembly and recycling. These characteristics are particularly evident in cardboard packaging, which is made of easily recyclable materials and designed to facilitate recovery operations. In addition, the presence of mechanical caps on some of the key products, such as "Il Grezzo", facilitates the reuse of bottles for end consumers;
- Joining the "Cycle4Green" initiative, aimed at recovering and recycling silicone paper (known as glassine) used as a support for adhesive labels. This material, normally destined for unsorted waste, is instead sent for recycling. During 2024, Costa d'Oro recycled 37.1 tons of release liner paper waste, achieving a reduction of 70 tons of CO₂.

In total, 371.9 tons of waste were generated in 2024, down from 425.5 tons in 2022.

Composition of Waste			2024	2023	2022
EWC Code	Description of waste	u.m.	Waste generated		
020399, 150101, 150102, 150103, 150104, 150106, 150107	Paper, plastic, wood, tinplate, glass	t	294.4	265.9	322.2
020305, 150110, 160506	Sludge, chemicals, packaging		73.2	79.2	84.5
150203, 160601	Filter materials, batteries		3.2	-	-
080318, 160211, 160214, 170405, 170904	End-of-life equipment, iron and steel demolition, toner cartridge		1.0	15.4	18.9
Total waste produced			371.9	360.5	425.5

Almost all of the waste generated in 2024 is represented by materials such as paper, plastic, wood, tinplate and glass (80%), followed by sludge, chemicals and packaging (20%). This trend is in line with the types of waste generated in the previous year.

Waste management is crucial for environmental sustainability. To minimize disposal, it is essential to follow the waste hierarchy, favoring prevention, reuse, recycling and recovery of materials and energy. Only through a circular economy can a sustainable future be guaranteed.

In 2024, 258.3 tons of waste were diverted from disposal, approximately 70% of the total. In the previous year, this figure amounted to 247.80 tons, or 68% of the total waste generated.

The remaining part consists of waste destined for disposal operations other than incineration and landfill, which are necessary if reuse, recycling and recovery options are not possible or are not economically viable.

Waste diverted from disposal	Associated Recovered Codes	u.m.	2024	2023	2022
Hazardous waste		t	0.7	247.8	299.3
Separate waste collection	R3-R4-R5		-	-	5.6
Recovery operations	R1-R7-R8-R10-R11-R12-R13		0.7	247.8	293.7
Non-hazardous waste			257.6	-	-
Separate waste collection	R3-R4-R5		-	-	-
Recovery operations	R1-R7-R8-R10-R11-R12-R13		257.6	-	-
Total			258.3	247.8	299.3

Waste sent for disposal	Associated Disposal Codes	u.m.	2024	2023	2022
Hazardous waste		t	1.5	2.3	5.7
Landfill	D5		-	2.3	5.3
Disposal operations	D2-D3-D4-D6-D7 D12-D14-D15-D13-D9-D8		1.5	-	-
Non-hazardous waste			112.0	77.7	75.9
Disposal operations	D2-D3-D4-D6-D7-D12-D14 D15-D13-D9-D8		112.0	77.7	75.9
Total			113.5	80.0	81.6

The monitoring of outgoing resources allows Costa d'Oro to distinguish between hazardous and non-hazardous waste, ensuring appropriate management and disposal, aimed at protecting both the environment and public health. Hazardous waste is defined as materials which, due to their chemical, physical or biological characteristics, may pose a risk to human health and the environment if they are not properly treated.

In 2024, 2.25 tons of hazardous waste were generated, down from 2.37 tons in 2023 and 5.32 tons in 2022. This type of waste originates mainly from the activities carried out in the analysis laboratories and is sent for final disposal in specifically designed and authorized landfills, where stringent safety measures are adopted in order to avoid any form of contamination of the surrounding environment.

	u.m.	2024	2023	2022
Total amount of hazardous waste	t	2.2	2.3	5.3

Water withdrawals and consumption

MEASURING PROGRESS

The water supply necessary for the production processes and for the company plants is provided through connection to the local public water network. The geographical area where Costa d'Oro withdraws water resources is not in an area with a high-water risk (source: Aqueduct, Water risk atlas). The volume of water withdrawn is measured by meters installed at the production site, which record the volume of water consumed in cubic meters and subsequently reported in the bill.

The water consumption attributable to Costa d'Oro S.p.A. is mainly attributable to the washing of the machinery used in production, as in the case of the silos, and the cleaning of the floors of the production department.

Total water consumption	u.m.	2024	2023	2022
Total water consumption	m³	1,208	1,175	1,683
Fresh water (<=1,000 mg/L total dissolved solids)		1,208	1,175	1,683
Other water (> 1,000 mg/L of total dissolved solids)		-	-	-

Aware of the value of water as a fundamental resource, Costa d'Oro has adopted a series of measures over time aimed at promoting responsible and sustainable management of water consumption. The main initiatives implemented include:

- Introduction of high-efficiency irrigation systems, aimed at **reducing water waste**;
- Constant **maintenance** of the water network, aimed at the timely detection and resolution of any leaks;
- **Replacement of the flooring in the production department**, with the aim of optimizing washing operations and containing water consumption;
- Recovery of wastewater generated by floor washing machines, conveyed to special **collection tanks** and subsequently disposed of by an authorized external operator.



PILLAR 4

For a collective and inclusive project



Our Workforce

OUR STRATEGY

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Employees	4 - FOR A COLLECTIVE AND INCLUSIVE PROJECT	FOR OUR EMPLOYEES Promote initiatives to address the needs of our employees	MASTERCLASS COURSES FOR EMPLOYEES	Offer tasting courses to employees, to deepen their knowledge of Costa d'Oro products and the Umbrian territory, through training and engaging experience. In addition, the Company offered the opportunity to participate in courses, organized by Assoprol, to become professional tasters of extra virgin olive oil.	 In progress	
			DIVERSITY & INCLUSION	In 2024, Costa d'Oro started the process for "Gender Equality" certification, confirming its commitment to equity and inclusion. In the same year it created Opere d'Olio N.2, in collaboration with a young Umbrian olive grower who promotes zero-waste agriculture. The initiative was launched in 2023 with Opere d'Olio N.1, born together with the Le Olivastre association, engaged in the recovery of abandoned olive trees. In addition, every Christmas the company gives employees a selection of its limited edition and historical products such as Il Grezzo.	 In progress	 
			SAFETY, TRAININGS & WELFARE	Every year Costa d'Oro celebrates Safety Day, a day dedicated to safety with training activities to involve everyone in a fun and participatory way. The company promotes a culture of prevention with regular check-ups (MSV) and targeted courses. It also offers production bonuses, smart working, family-friendly programs and supplementary health care. In 2024 it obtained the Great Place to Work certification, confirming its attention to the well-being of its people.	 In progress	 



MEASURING PROGRESS

For our employees

Costa d'Oro strongly believes in the value of people and promotes numerous professional growth paths for its employees, enhancing diversity and promoting the creation of an inclusive and stimulating work environment.

Costa d'Oro actively promotes initiatives aimed at its employees, such as oil tasting courses and guided walks in collaboration with the Club Alpino Italiano (CAI), to deepen their knowledge of the product and the territory.

The tasting masterclasses of DOP Umbria oil, conducted by expert tasters, offer participants the opportunity to learn the techniques to recognize a quality oil, while the excursions to the olive groves between Assisi and Spoleto allow to explore the olive landscape and understand the importance of environmental sustainability. During the walks, participants also practice plogging, collecting waste to take care of the local area.

These initiatives not only strengthen the sense of belonging to the Company but also contribute to the training of internal ambassadors of the culture of oil, in line with the values of "Land, People and Passion" that guide Costa d'Oro.

Health and safety at work is a top priority: the Company constantly invests in preventive measures and promotes continuous training, with the aim of ensuring the physical and psychological well-being of all employees.

In the current economic context, in fact, the workforce plays an increasingly central role in the success of companies, configuring itself as a strategic resource to be enhanced, managed and invested in.

Costa d'Oro has decided to focus its attention on the health and safety of its workers, and of anyone who works within its production site as well as respecting the surrounding environment and the social reality in which it is located. It has implemented its management system in compliance with ISO 45001 and SA8000 standards, requesting certification from third parties.

The Integrated Management System ensures the dissemination of policies and, in fact, acts as a link between the processes of the various departments, thereby becoming an 'engine of organization' and oversight of activities in support of management. In 2018 Costa d'Oro acquired the SA8000 certification, confirming its long-standing ethical commitment to respecting its customers and consumers, suppliers and workers, whose dedication, professionalism and loyalty have always been the true wealth of the company.

As evidence of its commitment to social responsibility, Costa d'Oro has achieved important goals by obtaining the following certifications:

- **UNI EN ISO 45001** obtained for the first time in 2010 by the certifying body Certiquality (CQY).
- **SA 8000** obtained for the first time in 2018 and issued by the certifying body DNV.

These awards reflect a corporate culture oriented towards respect for human rights, the protection of the health and well-being of workers.

The ISO 45001 certification attests the adoption of a structured system for the management of health and safety in the workplace, aimed at controlling the factors that could cause accidents, illnesses or accidents. Thanks to this standard, Costa d'Oro can proactively identify and mitigate occupational risks, promoting a healthy and safe working environment. In addition to representing a formal recognition of the company's commitment, ISO 45001 is a tool for continuous improvement and strengthening of the company's reputation.



The **SA 8000 certification**, on the other hand, defines the requirements to ensure ethical working conditions and full respect for the fundamental rights of workers. The adoption of this standard by Costa d'Oro ensures that the company operates in accordance with the following principles:

- Absolute prohibition of child labor;
- Prohibition of forced or coercive labor;
- Guarantee of a safe and healthy working environment;
- Protection of freedom of association and the right to collective bargaining;
- Condemnation of all forms of discrimination;
- Adoption of fair, legal and proportionate disciplinary practices;
- Compliance with sustainable working hours;
- Recognition of adequate remuneration to guarantee a dignified life;
- Implementation of an effective management system for the monitoring and continuous improvement of social performance.

Composition of the staff

As of December 31, 2024, the workforce of Costa d'Oro consists of 94 employees. Compared to the previous year, there was an increase in the number of employees, from 86 to 94 units. At the same time, the number of non-employees fell from 2 to 0.



During the year, 9 new employees joined Costa d'Oro and 1 left, recording a total turnover rate of 1%. Costa d'Oro is committed to fighting gender stereotypes and promoting equality within the organization, ensuring equal opportunities for professional development and progress. In 2024, the female presence of Costa d'Oro therefore stands at 37%, a slight increase compared to the previous year (35%).

In line with the Company philosophy, which focuses on the well-being of employees, 95% of them are hired with permanent contracts and 99% with full-time contracts, offering them economic stability that is essential to plan for the future and support their families. In addition, 84% of employees reside in Umbria, confirming Costa d'Oro's commitment to enhancing and contributing to the development of the territory.

	2024			2023			2022		
	WOMAN	MAN	TOTAL	WOMAN	MAN	TOTAL	WOMAN	MAN	TOTAL
Number of permanent employees	31	58	89	28	56	84	28	56	84
Number of fixed-term employees	4	1	5	2	0	2	1	1	2
Total	35	59	94	30	56	86	29	57	86

	2024			2023			2022		
	WOMAN	MAN	TOTAL	WOMAN	MAN	TOTAL	WOMAN	MAN	TOTAL
Number of full-time employees	34	59	93	29	56	85	28	57	85
Number of part-time employees	1	0	1	1	0	1	1	0	1
Total	35	59	94	30	56	86	29	57	86

In terms of age, 66% of the company's workforce is made up of workers aged between 30 and 50, 21% over 50 and 13% under 30. Between 2023 and 2024, the total number of employees increased slightly, with an increase in the presence of women, especially in the 30-50 age group and among white-collar workers.

This improvement reflects progress towards greater gender diversity and inclusion, which are important elements for the Company's social sustainability.

	2024					
	< 30 years old		30 - 50 years old		> 50 years old	
	MAN	WOMAN	MAN	WOMAN	MAN	WOMAN
Executives	0	0	4	3	1	1
Middle Managers	0	0	4	3	1	1
White-collar	4	6	7	12	2	5
Blue-collar	1	1	28	1	7	2
Total	5	7	43	19	11	9

	2023					
	< 30 years old		30 - 50 years old		> 50 years old	
	MAN	WOMAN	MAN	WOMAN	MAN	WOMAN
Executives	0	0	3	2	1	1
Middle Managers	0	0	6	3	1	2
White-collar	2	6	7	8	1	5
Blue-collar	2	0	26	1	7	2
Total	4	6	42	14	10	10

	2022					
	< 30 years old		30 - 50 years old		> 50 years old	
	MAN	WOMAN	MAN	WOMAN	MAN	WOMAN
Executives	0	0	4	2	2	1
Middle Managers	0	0	5	2	0	1
White-collar	2	4	7	10	2	5
Blue-collar	3	1	26	1	6	2
Total	5	5	42	15	10	9

Costa d'Oro demonstrates social commitment and sensitivity to the issues of **diversity and inclusion**, promoting the insertion and integration of people belonging to protected categories and guaranteeing them equal opportunities. Among the Costa d'Oro staff there are 4 workers belonging to protected categories, who represent 4% of the total workforce.

	2024			2023			2022		
	WOMAN	MAN	TOTAL	WOMAN	MAN	TOTAL	WOMAN	MAN	TOTAL
People with disabilities	2	2	4	2	2	4	2	2	4
Percentage	50%	50%	100%	50%	50%	100%	50%	50%	100%

Remuneration

Costa d'Oro adopts as a remuneration system, for 100% of employees, the national collective labor agreements (contratti collettivi nazionali di lavoro - CCNL) which guarantee the application of contractual wages according to the CCNL of the "Oil and Margarine" sector.

Two Costa d'Oro employees are members of the European Works Council (EWC) of the Avril Group and regularly participate in meetings and seminars organized in France on a six-monthly basis. Their active presence in this body represents an important opportunity for dialogue and discussion between the social partners, helping to strengthen the participatory governance model adopted by the Group.

This process of consultation with government bodies and trade union representatives brings numerous benefits. It fosters the development of positive and collaborative industrial relations, helping to reduce any conflicts. It also allows for the shared definition of economic and social policies to promote sustainable growth and cohesion and facilitates a more balanced and equitable regulation of the labor market. Participation in the EWC confirms Costa d'Oro's commitment to promote a European working environment based on inclusion, social responsibility and constructive dialogue.

The company has always been committed to ensure fair remuneration, based on the value of the role and the skills of people. In recent years, Costa d'Oro has seen a progressive improvement on this front: the Gender Pay Gap has decreased from 26% in 2022 to 20% in 2024. This result reflects the company's ongoing commitment to promote fair pay and equal opportunities policies, through continuous monitoring and the implementation of initiatives aimed at combating all forms of inequality.



		2024	2023	2022
Country	Occupational category	Gender Pay Gap		
Italy	Executives	26%	38%	40%
	Middle Managers	13%	12%	7%
	White-collar	15%	6%	1%
	Blue-collar	15%	16%	15%
	Total	20%	26%	26%

Training and development

Training represents a strategic investment for Costa d'Oro, aimed at enhancing human resources and guaranteeing an increasingly efficient and quality service.

Through a diversified and continuously updated training offer, Costa d'Oro offers its employees the opportunity to:

- **Enhance technical skills:** acquire new knowledge and specific skills to effectively carry out their role and contribute to the continuous improvement of production processes.
- **Develop soft skills:** enhance soft skills such as communication, teamwork and problem-solving skills, which are essential for interacting effectively with colleagues and customers.
- **Spread the culture of safety:** promote health and well-being in the workplace through constant training on regulations and correct safety practices.



The training courses are structured considering individual needs and company priorities, involving all the professionals present in the company.

At Costa d'Oro, training represents a continuous process of growth and updating, which contributes to:

- **Improve staff satisfaction:** by offering opportunities for professional development, the company enhances its human resources, increasing motivation and involvement.
- **Increase business efficiency:** a trained and up-to-date team is able to face market challenges more effectively and contribute to the achievement of strategic objectives.
- **Ensuring the excellence of products and services:** continuous training allows the Company to guarantee high standards and solutions that are increasingly in line with customer expectations.

Periodic performance evaluation

Costa d'Oro attributes great importance to the professional growth of its employees. For this reason, it has adopted an annual performance evaluation system, with the following objectives:

- **Verify progress:** the results achieved are constantly monitored both at individual and team level, ensuring consistency with the Company's strategic objectives;
- **Support development:** strengths and areas to be strengthened are identified, offering targeted feedback to accompany the growth path of each employee;
- **Valuing commitment:** the personal contribution of each worker is recognized, fostering a positive and motivating work environment;
- **Designing for the future:** professional development plans are shared, providing concrete opportunities for training and career advancement.

	2024			2023			2022		
	Employees	Non employees	Total	Employees	Non employees	Total	Employees	Non employees	Total
Number of workers covered by the health and safety system	94	0	94	86	2	88	86	1	87
Total number of employees	94	0	94	86	2	88	86	1	87
Percentage	100%	0%	100%	100%	100%	100%	100%	100%	100%

Occupational health and safety

In Costa d'Oro, safety at work is a fundamental value. The company, certified according to the ISO 45001 standard since 2010, is constantly committed to improving practices related to the health and safety of workers.

To ensure a safe and healthy working environment, Costa d'Oro has adopted a structured management system that actively involves all staff. This approach, based on the principles of prevention and continuous improvement, makes it possible to:

- **Prevent risks:** by identifying potential hazards early and implementing effective preventive measures;
- **Ensuring adequate training:** providing regular updates and continuous training on the correct use of personal protective equipment and current safety regulations;
- **Encourage active participation:** by encouraging employees to report risky situations and to contribute with proposals for improvement.

The ultimate goal is to create an environment in which every worker feels protected and able to give their best. The health and safety management system applies to all the Company's personnel, involving every member of the workforce.

To ensure effective management of health and safety at work, Costa d'Oro is committed to:

- **Define specific quality indicators**, used both as operational tools and as parameters to assess the effectiveness of the corrective actions implemented;
- **Prevent and reduce risks, accidents and occupational diseases**, rigorously applying – at every level of the organization and also to external collaborators – the provisions of the integrated management manual, procedures and operating instructions;
- **Constantly monitor all business processes**, identifying requirements, critical points and potential impacts;
- **Continuously monitor the management of safety-relevant aspects**, preventing the occurrence of accidents;
- **Inform and actively involve all staff**, internal and external, through training activities, moments of participation and consultation, ensuring full compliance with current regulations and voluntary certifications signed by the company;



- **Carry out periodic checks and maintenance on systems and equipment**, to ensure their suitability with respect to health and safety requirements;
- **Adequately manage potential emergencies**, planning the actions to be taken and adopting the best available technologies;
- **Regularly assess the consistency of the company safety policy** with the objectives set, updating it if necessary;
- **Provide workers with all the necessary Personal Protective Equipment (PPE)** based on their role and operating context;
- **Establish the "Safety Day"**, a day dedicated to the promotion of the culture of safety and the prevention of near misses, i.e. those potentially harmful events that have not occurred only by pure chance;
- **Establish a Health and Safety Committee**, made up of company and worker representatives, to strengthen dialogue and collaboration on prevention issues.

	2024			2023			2022		
	Employees	Non employees	Total	Employees	Non employees	Total	Employees	Non employees	Total
Total number of hours worked	154,532	-	154,532	187,980	3,456	191,436	174,300	6,400	180,700
Number of workplace accidents	1	-	1	-	-	-	1	-	1
<i>Injury incidence rate</i>	6.47	-	6.47	-	-	-	5.4	-	5.53

Early identification of potential risks, before they result in accidents, is one of the most effective methods to prevent and reduce accidents with days off work (Lost Time Injury – LTI). These events involve the absence of a worker for a certain period, following an accident that occurred in the workplace. The LTI rate is considered a fundamental indicator of safety conditions in the company: a high value indicates the presence of significant risks in the work environment, with negative repercussions both economically and reputationally.

For this reason, the reduction of LTI is a priority objective, essential to protect the health of workers and ensure the sustainability of company activities. Promoting a solid culture of safety, which actively involves all levels of the organization, helping to create a safer working environment focused on employees' well-being.

Corporate welfare

Costa d'Oro's management policy promotes a harmonious balance between work and private life, offering its employees flexible solutions that allow them to combine professional commitments with personal needs. To this end, the company has introduced various corporate welfare measures aimed at



creating a serene and stimulating working environment, capable of increasing people's well-being and contributing to organizational success. Key initiatives include:

- A flexible work organization, both in terms of time management and the possibility of using smart working;
- Supplementary health care programs, which guarantee additional services to those provided by the Italian National Health Service;
- Methods of compensation for overtime, through economic bonuses or compensatory rest days.
- Surveys of the corporate climate, aimed at identifying problems and areas for improvement in the organization, while promoting dialogue and comparison between the various company figures. The satisfaction analysis conducted by Costa d'Oro translates into the administration of a questionnaire to workers, who are asked to assign a score in relation to the following 5 areas ("Great Place to Work" questionnaire which from 2024 replaced the previous one): Credibility, Respect, Fairness, Pride, Conviviality. The scores obtained are then used to calculate an overall indicator expressed on a numerical scale, with a maximum score of 10. The analysis conducted in 2024 results in a satisfaction rating of 9.2, thus recording a positive trend compared to the previous year in which the satisfaction level was 8.13.
- Family Friendly Programs, i.e. a set of benefits and services designed to support employees in managing family life, such as the provision of childcare allowances;
- Production bonuses, paid on the basis of results achieved and individual performance.



Leave for family reasons is another fundamental protection tool, designed to allow employees to deal with delicate personal situations, such as bereavement, serious illness or the care and assistance of children. These leaves are aimed at promoting a healthy balance between work responsibilities and family needs.

Below are the data of eligible employees who have taken family leave, of which 15% are men and 26% women.

The corporate welfare programs mentioned above are intended for all Costa d'Oro staff and complement the protections offered by the social protection system provided for by Italian legislation. The latter ensures access to health care and income support measures in the event of particularly significant situations, such as loss of employment, illness, the need for medical care, maternity, parenthood, retirement.



	2024			2023			2022		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Employees entitled to family leave	59	35	94	56	30	86	57	29	86
Eligible employees who have taken family leave	9	9	18	8	9	17	5	5	10
Total number of employees	59	35	94	56	30	86	57	29	86
Percentage of employees entitled	100%	100%	100%	100%	100%	100%	100%	100%	100%
Percentage of eligible employees who have taken parental leave	15%	26%	19%	14%	30%	20%	9%	17%	12%

Local community development

OUR STRATEGY

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Local communities	4 – FOR A COLLECTIVE AND INCLUSIVE PROJECT	FOR THE SOCIAL Collaborate with local associations to promote social inclusion.	OAMI & AGLAIA	Costa d'Oro has started charitable activities in support of two local associations, OAMI and AGLAIA, which focus on assisting disabled people and promoting palliative care. The initiatives have been consolidated over time, guaranteeing constant support to the realities involved.	 Completed	
			CARITAS 100 HOURS VOLUNTEERING	Launched in 2023, the project has become a regular initiative: currently, 25% of Costa d'Oro employees dedicate part of their free time to volunteering with Caritas, supporting the management of the soup kitchen and offering a listening support to those in need.	 Completed	
			COLLABORATION WITH LE OLIVASTRE	The collaboration between Costa d'Oro and Le Olivastre was born with the aim of creating a short and transparent supply chain for the production of 100% Italian extra virgin olive oil, combining industrial experience with craftsmanship, respecting biodiversity and local traditions.	 Completed	 
			SOCIAL SPORT SPOLETO	Costa d'Oro has started collaborations with local sports associations, paying particular attention to young athletes with physical and/or mental disabilities.	 Completed	

MEASURING PROGRESS



For the social

Costa d'Oro actively promotes a corporate culture oriented towards social responsibility, supporting concrete initiatives in favor of the local community. These include the charitable activities consolidated over time in favor of two realities in the Umbrian territory: the OAMI association, committed to supporting people with disabilities, and the AGLAIA association, which works in the promotion of palliative care. In addition to financial support, the company encourages the direct participation of its employees in solidarity activities. Currently, about 25% of employees are involved, on a voluntary basis, in projects promoted by Caritas, contributing to the management of the canteen and offering listening and support to people in need. These initiatives reflect Costa d'Oro's commitment to building an authentic bond with the territory and promoting values of inclusion, solidarity and attention to others. At the same time, the company has joined projects for the **recovery of the landscape heritage**, involving institutions such as the Fondo Ambiente Italiano (FAI) and charitable organizations such as Caritas, as well as supporting cultural initiatives (e.g. donations to Palazzo Collicola) and social initiatives promoting accessibility and inclusion in the Spoleto area.

The company also concretely supports the recovery and enhancement of abandoned centuries-old olive groves, launching plans for the adoption of trees in partnership with realities such as **Le Olivastre**, a non-profit association founded in 2014 by three women with the aim of recovering and enhancing an abandoned centuries-old olive grove on the hills of Lake Trasimeno in Umbria, giving life to a real "green community" dedicated to the protection of the agricultural landscape and the promotion of its agri-food resources.



Costa d'Oro believes in sport as a tool for inclusion, sociality and active participation. For this reason, it supports initiatives that strengthen ties in the area and promote a culture of welcome and respect. These include the collaboration with the Social Sport Spoleto association, which is committed to the organization of inclusive sports activities aimed in particular at people with physical and/or mental disabilities. A commitment that reflects the desire to contribute to a fairer and more cohesive community.

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Local communities	4 – FOR A COLLECTIVE AND INCLUSIVE PROJECT	FOR FUTURE GENERATIONS Invest in education activities for the younger generations.	STUDY GRANTS	Costa d'Oro has supported, through a scholarship, two students at the Nuovo Istituto di Design in Perugia, a school that trains young talents to become expert designers. In 2024, in collaboration with Università dei Saperi di Perugia, it also launched a contest aimed at students, rewarding the winners with scholarships designed to deepen their knowledge of extra virgin olive oil and have practical experiences in the sector.	 Completed	
			PARTNERSHIPS WITH UNIVERSITIES AND AGRICULTURAL SCHOOLS	In 2024, Costa d'Oro engaged students from the High Cuisine Chef course at Università dei Saperi di Perugia in a culinary contest to create innovative dishes with its extra virgin olive oils. Since 2022 it has also been collaborating with UniPG and the Sant'Anna School of Advanced Studies for the development of the Planet O-live Academy projects and supports, also as a member, the National Academy of Oil and Olive. In addition, it has launched open days also aimed at secondary school students to stimulate the attractiveness of professions in the olive sector.	 Completed	

For future generations

As early as 2022, with the launch of "Planet O-live Academy", Costa d'Oro has set itself the goal of promoting the real value of oil through educational programs that also involve the new generations.

In 2024, Costa d'Oro created an educational path designed to bring young people closer to the world of extra virgin olive oil and the quality agri-food chain. The program, built in collaboration with the Municipality of Spoleto, MIMIT, ASSITOL and the technical institutes and universities of the area, was aimed at two main targets: on the one hand, students from technical institutes and high schools in the olive-growing area of the Spoleto area; on the other, the young talents of the post-diploma culinary sector, involved thanks to the partnership with the Università dei Sapori di Perugia.

For both groups, the program included guided tours of our production plant and the Analysis Laboratory, interactive masterclasses conducted by our experts and orientation meetings with the company's young employees, who told firsthand about the different professional roles within the oil supply chain. In addition, for students in the gastronomic area, a cooking contest was launched together with chef and content creator Daniele Rossi of Giallo Zafferano, with the aim of exploring the combination of the sensory profiles of EVO oil and the ingredients of Mediterranean cuisine. The winners of the contest will get a scholarship and the opportunity to live an experience in the field during the Tuttofood Milano 2025 event.

In 2024, Costa d'Oro's educational path was enriched thanks to the collaboration with the Nuovo Istituto di Design (NID) in Perugia, one of the most authoritative academic realities in the field of design. The company has supported two students of the Graphic Design course with a scholarship, helping to promote the training of young talents.

The project involved a real creative challenge: each student developed an original concept linked to the universe of extra virgin olive oil, working in synergy with the company representatives. The initiative transformed the classroom into an experimentation laboratory, in which the studio met the industrial world, enhancing the vision and energy of the new generations. A collaboration that combines production experience and academic innovation, with the aim of building a concrete dialogue between business and training.



Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Local communities	4 – FOR A COLLECTIVE AND INCLUSIVE PROJECT	FOR THE CONSUMER Promote initiatives to bring consumers closer to the culture of extra virgin olive oil.	TASTING CLASSES AND OPEN DOORS	In 2024, on the occasion of Giro d'Italia, qualified employees promoted tastings of the company's products. In addition, with the opening of a temporary shop in Spoleto, Costa d'Oro has allowed anyone interested in courses to approach oil tasting, oil pairing in the kitchen and to discover it not only as a condiment, but as an ingredient capable of influencing the taste of different dishes.	 Completed	

For consumers

In 2024, Costa d'Oro strengthened its commitment to promoting the culture of extra virgin olive oil through consumer-facing initiatives. During the Giro d'Italia, the company organized guided tastings of its products, offering participants the opportunity to discover the sensory and qualitative characteristics of extra virgin olive oil.

At the same time, in Spoleto, Costa d'Oro inaugurated "The Passion Laboratory", a temporary shop dedicated to the education and enhancement of oil. Within this space, the company has promoted free introductory courses in oil tasting and has further consolidated the two-way dialogue with public and private stakeholders, offering a space for direct discussion on local needs and co-planning of activities.



In addition, the company has developed several masterclasses on oil pairing in the kitchen, led by experts in the field. These initiatives aim to raise consumer awareness of the importance of extra virgin olive oil as a fundamental ingredient in Italian cuisine and to promote knowledge of its different varieties and uses.

To promote greater transparency and involvement, company visits open to the public have been organized, with itineraries dedicated to discovering the production plant, the analysis laboratory and the processes that guarantee quality along the entire supply chain.



Finally, the possibility of accessing information on the origin of the product and the Quality program through **blockchain traceability systems** has been introduced, activated starting from 2023.

Product transparency and traceability

OUR STRATEGY

Macroarea	Pillar	Objective	Project	Progress	Status	SDGs
Value chain	4 – FOR A COLLECTIVE AND INCLUSIVE PROJECT	TECHNOLOGY AND COMMUNICATION Blockchain traceability for "Zero Pesticide Residues" since 2023 and for our "Classic range" from 2024.	BLOCKCHAIN	In 2023, the blockchain traceability system of the "Zero Pesticide Residues" line was created. As part of the 2024 graphic restyling, Costa d'Oro has also extended blockchain traceability to its Classic range – L'Extra, L'Extra Fruttato Leggero and L'Extra Non Filtrato – to ensure greater safety and transparency on the origin of the oil and on Costa d'Oro's Quality program.	 In progress	

MEASURING PROGRESS

To further strengthen the relationship of trust with consumers, Costa d'Oro has implemented two traceability systems that are also accessible to the public. Through a special section on the company website, it is possible to enter the batch number on the label and obtain detailed information on the product: cultivars used, olive harvesting period, milling period, province of production and location of the mill. The first traceability system, applicable only for 100% Italian products, allows



the origin of the product to be traced back to the mill, and is certified according to the international standard ISO 22005, obtained by Costa d'Oro in 2018. This certification reinforces the company's commitment to:



- **Food safety:** facilitates identification of the origin of the product and quick recall in case of problems, reducing risks to the health of consumers;
- **Transparency:** it gives consumers a complete overview of the origin and processing stages of the oil, strengthening trust in the brand;

- **Regulatory compliance:** ensures compliance with increasingly stringent food safety regulations;
- **Product enhancement:** it allows you to highlight distinctive characteristics, such as territoriality and quality, differentiating the products on the market.

The second system is based on blockchain technology: consumers, by scanning a QR code on the label, can access a dedicated website, where, in addition to the origin of the oil, they can view a series of exclusive contents:



- **Quality Pills:** a collection of employee testimonials on key topics of the company's quality program, such as the selection of raw materials, internal controls, certifications and innovation, short videos to learn more about Costa d'Oro;
- **Recipes, organoleptic characteristics and sensory analysis;**
- **Chemical analysis and panel tests.**

From 2024, in addition to Zero, Costa d'Oro has also extended traceability to the line of classics – L'Extra, L'Extra Fruttato Leggero and L'Extra Non Filtrato – to ensure greater safety and transparency on the origin of the oil and on the Quality program.



VSMES CONTENT INDEX

VSMES DISCLOSURE	TITLE	CHAPTER/PARAGRAPH REFERENCE	APPLICATION NOTES/OMISSIONS
General information			
B1	General information about the company	<i>Company profile/Methodological Note</i>	
B2	Future practices, policies and initiatives for the transition to a more sustainable economy	<i>Costa d'Oro Sustainability Path/ Pillar 1 - For an agriculture that respects the planet/Pillar 2 - For the development of local supply chains/ Pillar 3 - For the Climate/Pillar 4 - For a collective and inclusive project</i>	
Environmental metrics			
B3	Energy consumption and greenhouse gas emissions	<i>Pillar 3 - For the Climate</i>	
B4	Air, water and soil pollution	<i>Pillar 3 - For the Climate</i>	<i>Considering the nature of the business and the value chain that the Company relies on to carry out production activities, there are no significant polluting emissions from the air. Incoming and outgoing transports are organized according to a load-maximizing logic.</i>
B5	Biodiversity	<i>Pillar 1 - For an agriculture that respects the planet</i>	<i>Not owning agricultural land and operating in a single production site, Costa d'Oro does not detect the issue of biodiversity as significant in its operations; nevertheless, it promotes ecosystem-friendly agricultural practices among its suppliers, through awareness-raising activities and sharing solutions aimed at protecting biodiversity.</i>
B6	Water	<i>Pillar 3 - For the Climate</i>	
B7	Resource use, circular economy and waste management	<i>Pillar 3 - For the Climate</i>	

VSME DISCLOSURE	TITLE	CHAPTER/PARAGRAPH REFERENCE	APPLICATION NOTES/OMISSIONS
Social Metrics			
B8	Workforce – General Features	<i>Pillar 4 – For a collective and inclusive project</i>	
B9	Workforce – Health and Safety	<i>Pillar 4 – For a collective and inclusive project</i>	
B10	Workforce - Compensation, Collective Bargaining and Training	<i>Pillar 4 – For a collective and inclusive project</i>	<i>Employee training hours are not available for FY 2024.</i>
Governance Metrics			
B11	Convictions and fines for corruption and bribery	<i>In the reporting period, Costa d'Oro was not subject to convictions/fines for corruption or bribery.</i>	

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ESG Report 2024

Our sustainable journey



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