MOLINI AGUGIARO & FIGNA

SUSTAINABILITY REPORT 2025

Certified B Corporation

SB Società Benefit

Letter to Stakeholders

Dear Stakeholders,

We are proud to present the 2025 Sustainability Report of the Agugiaro & Figna Group, a tool through which we wish to transparently share the journey we have undertaken, the results achieved, and the commitments that will continue to guide our development in the years ahead.

Our history is rooted in more than six centuries of milling tradition. A history built on work, expertise, respect for raw materials, and a deep connection with the territories in which our activities were established and developed. Over time, these values have accompanied the evolution of the Group, enabling us to face changes in the market and society without ever losing sight of our identity. Today, we operate in more than ninety countries and represent one of the leading companies in the Italian milling sector. Nevertheless, we continue to view our role not only through our ability to produce high-quality flours and ingredients, but also through the responsibility that comes from being an integral part of the communities in which we operate.

The year 2025 marked our first full year of operations as a Benefit Corporation. This choice formalised an approach that has always characterised the way we conduct business: creating economic value in a sustainable manner while simultaneously pursuing objectives of common benefit for people, the environment, and local communities. In a global context characterised by profound environmental, social, and economic transformations, we believe that the success of a company cannot be assessed solely on the basis of the economic results achieved. The ability to generate lasting value increasingly depends on the quality of the relationships established with stakeholders, the protection of natural resources, attention to people, and the contribution made to the development of local communities. For this reason, our commitment to sustainability is translated into concrete actions involving every dimension of corporate life. From enhancing agricultural supply chains to promoting responsible innovation, from protecting the environment to fostering the professional development of our employees, through to supporting initiatives that contribute to collective well-being and the promotion of food culture and the art of baking.

Particular importance is attached to our relationship with local communities. The territories in which we operate do not simply represent the places where our production facilities are located; they constitute an essential component of our identity.

It is in these territories that our people work, where many of our suppliers operate, and where the relationships that have accompanied the Group's growth over generations have developed. For this reason, we continue to invest in projects capable of generating shared value and benefits that extend beyond the boundaries of the Company. Bosco del Molino now represents not only an important initiative for environmental protection and biodiversity, but also a place dedicated to research, dissemination, and awareness-raising, open to the local community. Orto del Molino reflects our commitment to preserving and enhancing the local agricultural heritage by promoting knowledge, education, and sustainability. Collaborations with universities, research centres, institutions, and associations further strengthen our contribution to the cultural and scientific development of the communities in which we operate.

At the same time, we continue to believe that the primary contribution a company can make to society lies in the quality of the relationships it builds every day with its people. For this reason, we continuously invest in safety, training, professional development, and the well-being of our employees, recognising human capital as the principal driver of sustainable development and long-term value creation.

For Agugiaro & Figna, sustainability does not represent a set of initiatives separate from industrial activities. It is a principle that guides strategic decisions, investments, production processes, and relationships with all stakeholders. It is an approach that drives us to measure the results achieved while constantly challenging ourselves to improve our economic, social, and environmental impact.

This Sustainability Report describes the journey undertaken over the past year and represents an exercise in responsibility and transparency towards all those who interact with our Group. It is also a tool for dialogue, through which we wish to listen to the expectations of our stakeholders and build together new opportunities for shared growth.
We would therefore like to thank all those who contribute every day to the success of the Group: our employees, customers, suppliers, business partners, institutions, the research and education community, associations, and local communities.

The trust, professionalism, and collaboration of each and every one of them represent a fundamental asset for achieving our objectives.

We look to the future with the awareness that the challenges ahead will require vision, innovation, and a strong sense of responsibility. We will face this journey with the same spirit that has accompanied our history: that of a company that grows together with the people and the territories with which it shares its path, committed to creating value not only for the present, but also for future generations.

The Board of Directors
Agugiaro & Figna Molini S.p.A. Benefit Corporation

Giorgio Agugiaro

CHAIRMAN
Compagnia Generale Molini

Alberto Figna

CHAIRMAN
Agugiaro & Figna Molini

Riccardo Agugiaro

CHIEF EXECUTIVE OFFICER
Agugiaro & Figna Molini

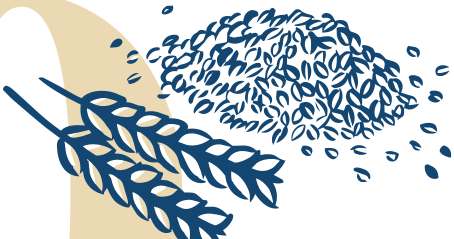
Edoardo Vernetti Prot

MANAGING DIRECTOR
Agugiaro & Figna Molini

On 28 June 2026, following the improvement journey initiated during the reporting periods covered in this Report, Agugiaro & Figna Molini S.p.A. Benefit Corporation obtained **B Corp Certification***, becoming part of the global community of companies that combine profit with a positive impact on people, communities, and the environment. This recognition—awarded following the independent assessment conducted through the B Impact Assessment—confirms the robustness of the sustainability journey described in this document and marks the beginning of a formal commitment to generate shared long-term value. The event does not have any effect on the data presented in this document.

* On 28 June 2026, following the close of the reporting period covered by this Report, Agugiaro & Figna Molini S.p.A. Benefit Corporation obtained B Corp Certification. This non-adjusting event does not have any effect on the data presented in this document.

Agugiaro & Figna at a Glance

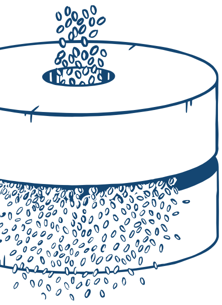


600 Years of Operations

More than six centuries of history, milling tradition, and innovation, passed down through generations to become a benchmark in the sector.

2 Milling Families

In 2003, the historic Agugiaro and Figna families established a major industrial partnership, combining expertise and entrepreneurial vision.



3 Production Facilities

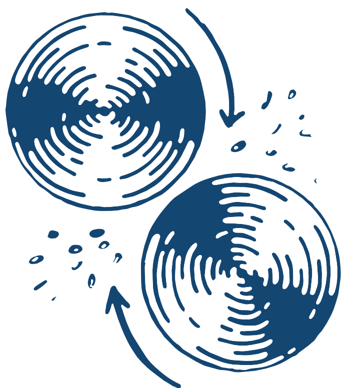
Three specialised production facilities ensure quality, innovation, and efficient service for the Italian and international markets.

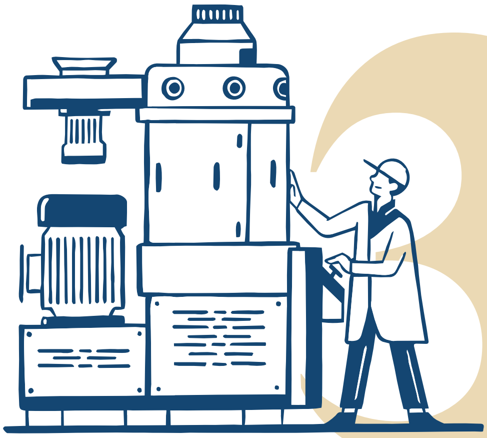
3 Roller Mills

Technology and precision for efficient and consistent milling, in compliance with the highest milling standards..

6 Stone Mills

The tradition of stone milling enhanced by modern technologies to produce flours with an authentic character.





3

Mixing, Semi-finished Products and Yeast Production Plants

Facilities dedicated to the development of innovative products for professionals in the baking industry.

+90

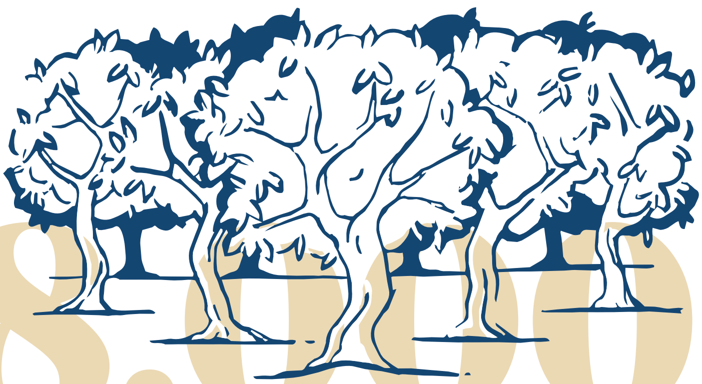
Countries Worldwide

Our flours reach more than ninety countries, bringing the quality of Italian milling to markets around the world.

+200

References Dedicated to the Baking Industry

A comprehensive range of flours and semi-finished products for pizza, bread, pastry, and the food industry.



18,000

Trees Planted

Bosco del Molino is the tangible symbol of our commitment to biodiversity, local communities, and sustainability.

1.

The Agugiaro & Figna Group

Six centuries of inherited expertise, entrepreneurial culture, and shared vision have given rise to a company of excellence in the milling sector, capable of transforming the experience gained over time into increasingly advanced and reliable products.

1.1. From the Foundation to the Present Day

*For us, flour is not just an ingredient:
it is what allows dreams to take shape.
Its history is rooted in the earliest settlements,
when humankind began milling cereals
to transform them into bread.*

A simple yet extraordinary gesture that gave rise to a profound bond between human beings and the land. Since then, flour has become much more than a food: it is the symbol of humanity evolving, creating, and building with its own hands. And still today, as in the past, it continues to nourish our dreams.

Agugiaro & Figna originates from **a long milling tradition,** rooted in the territories of the founding families and built upon expertise, dedication, and respect for raw materials. Its origins date back to the Curtarolo mill, in operation since the 1400s and acquired by the Agugiaro family in 1831, and to the Figna mill, founded in 1874 in Valera, in the Province of Parma.

From the mid-1980s, Molini Figna S.r.l. embarked on a path of growth and consolidation: in 1985, Italiana Trasporti su Gomma S.r.l. was established, dedicated to the logistics of flour, grains, and by-products, while in 1997 Molini Fagioli S.r.l. of Magione, specialised in soft wheat milling, was acquired.

The decisive step came in **2003 with the industrial merger of the Agugiaro and Figna families,** giving rise to the current Group, now among the leading players in the Italian milling sector. Today, the Group operates through three production sites located in Collecchio (Parma), Curtarolo (Padua), and Magione (Perugia), serving customers in more than 90 countries, including food manufacturers, distributors, artisan bakers and pastry makers, pizzerias, restaurateurs, and large-scale retail operators. In 2024, Agugiaro & Figna Molini S.p.A. adopted the status of a **Benefit Corporation,** formalising its commitment **to generating a positive impact on society and the environment** by integrating environmental and social sustainability objectives into its daily activities.

Research and innovation have always been fundamental pillars of the Company's development. The R&D centres in Padua, Collecchio, and Magione enable the Group to anticipate market needs and differentiate itself through strong technical specialisation, while maintaining a solid connection with the Italian milling tradition. One example is the "Le 5 Stagioni" product line, launched in 1985 and now recognised nationally and internationally as a benchmark for pizza professionals.

Alongside this range, which is continuously updated through the work of the R&D laboratories, the Group offers **solutions for breadmaking, pastry making, the food industry, fresh pasta, and technical blends designed for specific requirements.** Zero-residue flours respond to the growing focus on food safety and naturalness, while integrated milling flours combine technological innovation with tradition.

In summary, Agugiaro & Figna stands out for its ability to **combine history, innovation, and specialisation,** offering a broad and qualified range of products designed to contribute to the quality of the Italian and international baking industry.

Timeline

1415

Foundation of the **Curtarolo mill (Padua).** The Agugiaro family became its owner in **1831.**

1874

Foundation of the **Valera mill (Parma)** by the Figna family, which subsequently relocated to the current site in **Collecchio (Parma).**

1947

Foundation of the **Magione mill (Perugia),** which was acquired by **Molini Figna S.r.l.** in **1997.**

1978

Creation of the first flour brand in Italy dedicated to pizzerias under the **Le 5 Stagioni** brand.

1985

Establishment of the transport company **I.T.G. (Italiana Trasporti su Gomma)** by **Molini Figna S.r.l.**

2003

Implementation of the industrial integration project between the two milling families, leading to the establishment of **Agugiaro & Figna S.p.A.**

2018

Filing of the **"Enhanced Milling"** patent, a system combining stone milling and roller milling, launched on the market in 2021 under the **MIA (Macinazione Integrata® Autentica)** trademark.

2021

Inauguration of **Bosco del Molino** in **Collecchio (Parma):** 18,000 trees planted to offset the CO_2 emitted into the environment during the Group's production cycle and to establish a research centre dedicated to biodiversity.

2024

Agugiaro & Figna Molini S.p.A. became a **Benefit Corporation,** adding to its Articles of Association five common benefit objectives to be reported annually together with the financial statements.

Inauguration of **Orto del Molino,** adjacent to the Curtarolo production facility, where medicinal herbs, aromatic herbs, and an orchard are cultivated.

1.2. Agugiaro & Figna as a Benefit Corporation

The year 2025 represented **the first full year for Agugiaro & Figna Molini S.p.A. as a Benefit Corporation,** following the adoption of this status in 2024, marking a phase of consolidation of its commitment to sustainability and social responsibility. During the year, **the Company strengthened the integration of its common benefit objectives into its business activities,** confirming its commitment to generating a positive impact on the environment, people, communities, and local territories.

Ongoing activities were maintained and monitored, while new initiatives were consistently integrated into the Management Plan, with several projects expected to produce effects in future reporting periods as well. On this basis, the Company looks to the coming years with **the objective of consolidating the results achieved and progressively expanding the scope of its impact,** continuing along the strategic directions already defined.

Within this framework, Agugiaro & Figna Molini S.p.A. Benefit Corporation proudly shares the **five common benefit objectives that guide its commitment towards a sustainable future:**

1.

Reduce the environmental impact of its economic activities through direct or indirect research and development, as well as product and process innovation activities aimed at reducing consumption and waste.

2.

Safeguard natural heritage and promote the conservation of biodiversity through direct or indirect activities for the restoration of degraded areas, the enhancement of reforestation and afforestation, and the promotion of native or traditional agricultural production.

3.

Mitigate climate change through the adoption of programmes aimed at improving energy efficiency, reducing greenhouse gas emissions, and increasing the use of energy from renewable sources.

4.

Promote the culture and tradition of the Italian milling industry, including through the organisation of demonstration and training activities relating to the Company's products, and food products in general, addressed to existing and prospective customers, as well as owners and employees of companies operating in the restaurant, pizzeria, bakery, and pastry sectors.

5.

Share the value created by the Company through the support and development of direct or indirect initiatives aimed at promoting the physical, psychological, nutritional, social, and cultural well-being of all individuals involved in the Company's activities or of the communities located in the areas where the Company operates.

WHAT IS A BENEFIT CORPORATION

Benefit Corporations, introduced in Italy by **Law No. 208/2015,** are companies that, in addition to pursuing profit, pursue **common benefit objectives** by operating in a responsible, sustainable, and transparent manner towards their various stakeholders. Although they do not constitute a new legal form, they represent **an evolution of traditional companies** and may be incorporated as partnerships or corporations. The main characteristics of Benefit Corporations (BCs) are set out below:

Common Benefit Objectives: Benefit Corporations are required to include in their Articles of Association, within their corporate purpose, the objective of generating positive value for all stakeholders and interested parties involved.

Common Benefit Management Plan: Each year, Benefit Corporations are required to plan the actions aimed at achieving their common benefit objectives. This plan includes:
- the translation of the general objectives into specific annual or multi-year objectives;
- the planning and monitoring of actions supporting the specific objectives, identifying any improvement actions;
- the definition of KPIs (Key Performance Indicators) to measure the changes generated in the short, medium, and long term within the areas of direct intervention.

Assessment of the Impact Generated: The results achieved in terms of positive impact on people, the environment, communities, and local territories must be clearly disclosed through an external assessment standard based on specific criteria and requirements.

Impact Report: Benefit Corporations are required to report the results achieved and identify new objectives for the future in a clear and transparent manner through an annual report, to be attached to the financial statements and published on the Company's website.

Governance: The governance of Benefit Corporations must ensure a balance between the common benefit objectives, the interests of the shareholders, and those of all stakeholders, namely all parties on whom the Company's activities may have an impact (e.g. employees, customers, suppliers, financiers, creditors, public authorities, and civil society).

Impact Manager: Benefit Corporations are required to appoint an internal or external representative (the so-called Impact Manager) responsible for pursuing the common benefit objectives, granting them the powers necessary for this purpose. These characteristics define a business model that not only aims to generate profit but also to create value for society and the environment, promoting sustainable and responsible growth.

1.3. Business Ethics

The ethical principles that guide the Company's strategies and activities are rooted in the founding values of Agugiaro & Figna, handed down through the founding families. These values have enabled the Group to **achieve excellence** through the consistent maintenance of high quality standards and the integrity of the raw materials used. This continuity, together with a commitment to excellence, demonstrates the Group's determination **to adopt sustainable practices that respect tradition** while ensuring a final product of superior quality.

The organisational model of the Parent Company, **Agugiaro & Figna Molini S.p.A. Benefit Corporation,** is based on a structure comprising five formal governance bodies: the Shareholders' Meeting, the Board of Directors, the Executive Committee and the Wheat Purchasing Committee, the Board of Statutory Auditors, and the Supervisory Body.

The **Shareholders' Meeting** is the corporate body responsible for taking ordinary and extraordinary decisions on the matters provided for by applicable legislation and the Company's Articles of Association. It is composed of Compagnia Generale Molini S.r.l., which holds the entire share capital of Agugiaro & Figna Molini S.p.A. Benefit Corporation.

The **Board of Directors** consists of three members: two representatives of the founding families, namely Chairman Alberto Figna and Chief Executive Officer Riccardo Agugiaro. Since July 2024, Edoardo Vernetti Prot has served as the third member of the Board of Directors, strengthening his role and contribution within the Company's governance. The presence of a member external to the founding families reflects the intention to ensure balance in decision-making processes by promoting transparency and impartiality in corporate management and encouraging decisions aimed at safeguarding the interests of all stakeholders. Since May 2023, Edoardo Vernetti Prot has also held the position of General Manager; as the Company's principal operational executive, he plays a central role in the overall management of business activities, including responsibility for sustainability matters. This role includes not only the supervision of day-to-day operations but also the definition and implementation of strategies aimed at ensuring the Company's sustainable growth and long-term prosperity. The General Manager also periodically reports to the Board of Directors on significant developments that may affect the strategic direction or operational structure of the organisation.

The **Executive Committee** represents a central element of the Company's governance and consists of six members: three representatives of the Figna family, represented in voting by Chairman Alberto Figna, two representatives of the Agugiaro family, represented in voting by Chief Executive Officer Riccardo Agugiaro, and General Manager Edoardo Vernetti Prot, who also holds voting rights. The Committee meets on a monthly basis to deliberate on both strategic matters, such as development plans and medium- to long-term corporate objectives, and operational matters. It plays an essential role in identifying emerging opportunities, managing potential critical issues, and adopting timely solutions aimed at preserving the Company's competitive advantage in the market. The Executive Committee has been designated as the body responsible for monitoring and coordinating the activities related to the preparation of the Corporate Sustainability Report and the definition of plans concerning ESG matters. Furthermore, it also performs the functions of the Remuneration Committee, acting collectively to ensure transparency and fairness in the management of remuneration policies and to ensure that related decisions are taken in accordance with the Company's principles and policies.

During the reporting year, the operation of the **Wheat Purchasing Committee,** established in 2023, was also confirmed. The Committee consists of the members of the Executive Committee together with the key representatives of the raw materials purchasing department. This body was established in recognition of the strategic importance of wheat procurement for the Company, with the objective of continuously monitoring developments in the relevant domestic and international markets, jointly defining purchasing policies, and providing operational guidelines to the raw materials purchasing department. Operational activities remain the responsibility of the competent department, which operates in accordance with the decisions adopted by the Wheat Purchasing Committee. This approach ensures consistency between day-to-day operations and the strategic guidelines established by the Company's senior management, promoting efficient management aligned with the objectives set.

The Company has also established a **Supervisory Body** in accordance with Legislative Decree 231/2001. The provisions of the Decree are fully consistent with the approach adopted by Agugiaro & Figna, which considers compliance with the laws and regulations in force in all the territories where it operates to be essential. The adoption of the organisational model provided for by the Decree and the consequent appointment of an independent Supervisory Body have further strengthened the controls already in place with respect to these principles, reinforcing the Company's commitment to ethical management and compliance with applicable regulations.

The Group strictly prohibits any conduct contrary to applicable legislation, with particular reference to offences relating to corruption, occupational health and safety, environmental protection, tax fraud, data protection, and crimes against industry and trade. Consistent with this approach, during the 2025 financial year no incidents relating to corruption, anti-competitive behaviour, violations of antitrust legislation, or monopolistic practices were recorded. Likewise, during the reporting year, no significant cases of non-compliance with social, economic, or environmental laws and regulations occurred.

As part of the initiatives aimed at promoting corporate transparency and integrity, a **whistleblowing** channel has long been in place to enable the reporting of any legal violations or alleged corporate irregularities. For this purpose, a dedicated platform has been established, accessible through the Company's website and available to all stakeholders; reports may also be submitted via voice messaging or by post. Reports received are transmitted directly to the Supervisory Body, which is responsible for managing them with impartiality and confidentiality, ensuring the protection and confidentiality of all communications.

Agugiaro & Figna Molini S.p.A. Benefit Corporation has also implemented a **Management System compliant with the requirements of the SA8000:2014** certification, an internationally recognised standard for social accountability. This standard is aimed at protecting and improving employees' working conditions through several areas of intervention, including the protection of human rights and the prevention of discrimination, compliance with labour legislation, prevention of child labour exploitation, and the provision of a safe and healthy working environment. SA8000 certification was obtained in 2016 for the Collecchio and Curtarolo production facilities and is subject to periodic renewal. To ensure its maintenance, the Company has established an organisational structure with specific responsibilities relating to Social Accountability, clearly defining roles and enabling the timely management of any non-conformities. A dedicated whistleblowing channel is also available within the SA8000 system, allowing reports and suggestions to be submitted via a dedicated platform, e-mail, ordinary mail, or fax, while guaranteeing the anonymity of the reporting party.

Agugiaro & Figna Molini S.p.A. Benefit Corporation is also committed to reporting annually on its social and ethical initiatives through **the publication of its Social Report**, available on the Company's website (www.agugiarofigna.com). This document provides a comprehensive overview of the activities carried out and the results achieved in the field of corporate social responsibility. The Social Report is not only a transparency tool but also an important accountability mechanism that enables stakeholders to assess clearly and comprehensively the impact of the Company's policies on local communities and the surrounding environment.

Through this instrument, **the Company reaffirms its commitment to responsible management oriented**

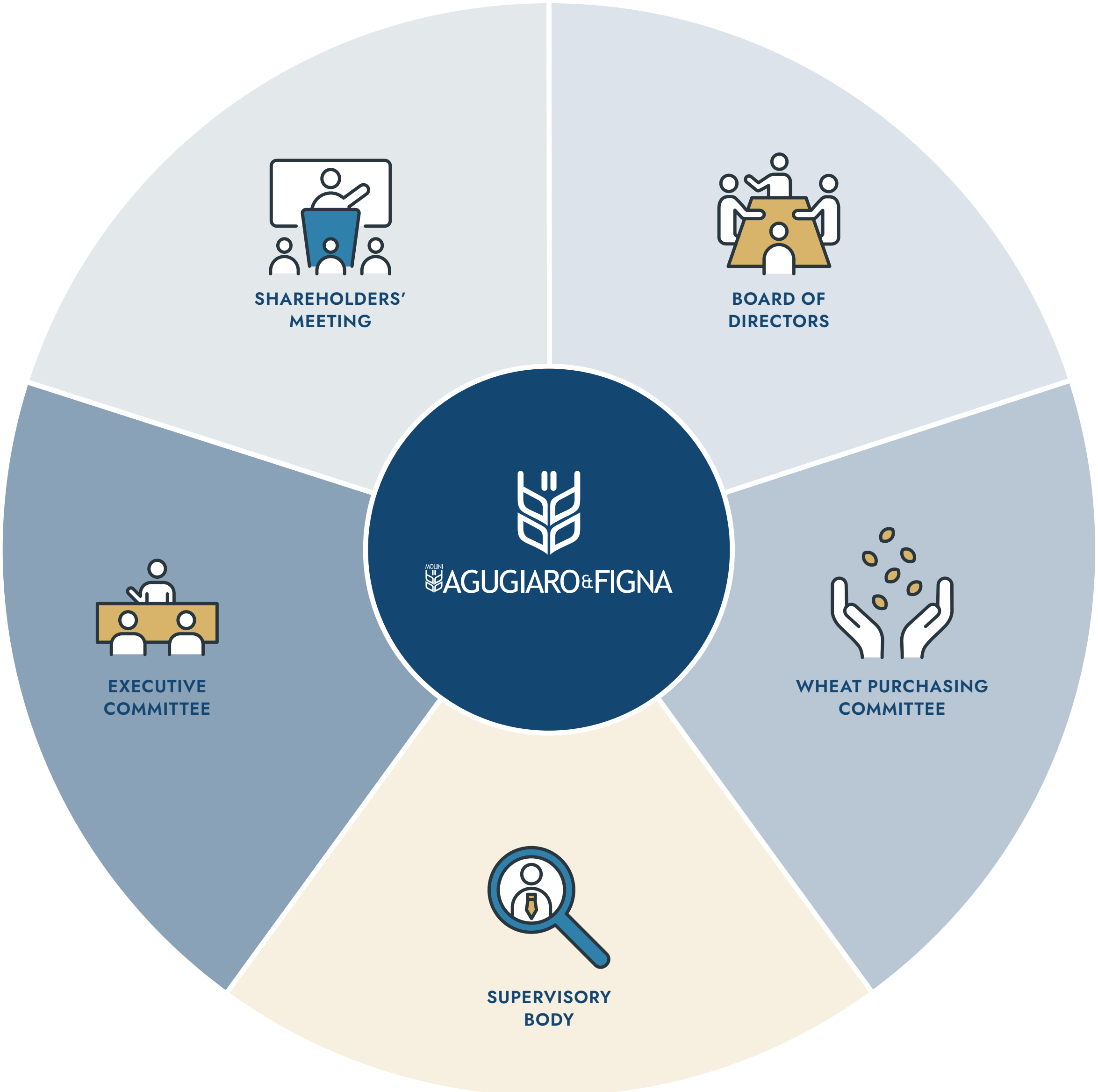
towards the common good, in line with the values of integrity and responsibility that characterise its mission. The Chief Executive Officer, acting as the Management Representative for Ethics, defines improvement objectives and identifies the corrective actions necessary to ensure compliance with the requirements of the standard. This role demonstrates the importance attributed by senior management to ethical matters and social responsibility. At the same time, the General Manager and the Ethics Manager actively cooperate in supervising the Social Accountability System. In particular, the Ethics Manager supports the General Manager in implementing corrective actions and is directly responsible for the operation and ongoing maintenance of the SA8000 Management System. This role ensures that policies and procedures relating to social responsibility are effectively implemented and maintained over time.

The presence of two employee representatives within the organisational structure further confirms the importance attached to the involvement and participation of all Company stakeholders in decision-making processes and in the implementation of social responsibility policies. **Collaboration between management and employees** is, in fact, an essential element in ensuring an ethical working environment that respects human rights and complies with applicable legislation.

Agugiaro & Figna Molini S.p.A. Benefit Corporation has also adopted a **Code of Ethics defining the guiding principles and fundamental standards of conduct for all parties involved.** The Company is committed to disseminating the Code of Ethics and its contents to all stakeholders, making it public and readily accessible through its website. The principles of the Code of Ethics cover numerous areas, ranging from professional ethics and anti-corruption to social responsibility. The standards of conduct addressed to recipients concern issues such as transparency, fairness, confidentiality, respect, and integrity, including: honesty and compliance with internal rules, the Articles of Association, and the law, as fundamental principles of all corporate activities and essential components of management; professionalism and quality, regarded as indispensable requirements for carrying out work activities; respect for individuals and equal opportunities, excluding any form of discrimination based on age, gender, sexual orientation, marital status, health condition, disability, ethnicity, nationality, physical appearance, political opinions, or religious beliefs; prevention of corruption, gifts and hospitality, prohibiting conduct liable to compromise impartiality and independence of judgement; management of conflicts of interest and impartiality, acting exclusively in the Company's interest and avoiding any form of discrimination; promotion of good governance by enhancing the professionalism, competence, and reliability of employees and collaborators as determining factors for the Company's success and the effectiveness of internal decision-making processes; responsibility towards the community by maintaining and developing relationships of trust and continuous dialogue with all stakeholders, encouraging, wherever possible, their information and involvement.

The Company has also considered it appropriate to adopt an **integrated management system,** defining a policy covering quality, environment, energy, health, safety, and ethics, capable of bringing together all the fundamental principles that guide its daily activities. This management system is designed to improve customer relations, enhance production potential, and provide employees with the best possible working environment by ensuring safety, appropriate organisation of activities, and full compliance with the ethical principles outlined above.

GOVERNANCE STRUCTURE



CERTIFIED
SA 8000

BUREAU VERITAS

For the protection of workers' rights and the improvement of working conditions.

1.4. Economic Performance

During 2025, the international economic environment continued to be characterised by uncertainty arising from persistent geopolitical tensions, volatility in raw material markets, and moderate economic growth in the main European countries. Despite this scenario, the Agugiaro & Figna Group confirmed its adaptability and resilience, pursuing management focused on operational efficiency and the creation of sustainable value over the long term.

In 2025, the Group companies marketed a total of approximately 225,000 tonnes of finished products, recording a slight decrease in volumes compared with the previous financial year. In a market characterised by persistent competitive pressure and by selling prices still affected downwards by trends in agricultural raw material prices, the Group was able to maintain high levels of profitability through the effective management of production, commercial, and organisational processes.

Sales revenues amounted to EUR 152.1 million, down 2% compared with 2024. Despite the slight decline in turnover, the Group achieved an improvement in economic performance: Gross Operating Margin reached EUR 17.3 million, an increase of 19% compared with the previous financial year and accounting for 11% of revenues. Similarly, Operating Profit amounted to EUR 10.4 million, up 27%, while Net Profit reached EUR 7.7 million, recording an increase of 22% compared with 2024. These results demonstrate the strength of the Group's business model and its ability to generate value even in complex market conditions.

The Group also confirms its strong local identity and its commitment to creating shared value for all stakeholders. The protection of employment, support for local communities, enhancement of production supply chains, and maintenance of long-lasting relationships with customers and suppliers represent central elements of the Company's strategy and contribute to the economic and social development of the areas in which the Group operates.

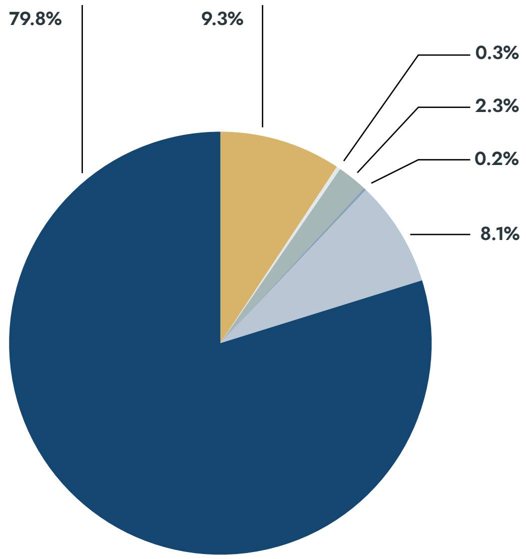
In order to present the management performance of the Group companies during 2025, the main economic indicators are set out below.

EUR thousands	31/12/2025	% of sales	31/12/2024	% of sales	CHANGE %
SALES REVENUE	**152,069**		**155,144**		**–2%**
EBITDA	**17,262**	11%	**14,554**	9%	**19%**
OPERATING PROFIT	**10,391**	7%	**8,179**	5%	**27%**
NET PROFIT	**7,724**	5%	**6,337**	4%	**22%**

The economic value generated represents the Company's ability to create wealth, which is distributed to the main stakeholders or retained by the Group to support its future development.
During 2025, the Agugiaro & Figna Group generated economic value of EUR 153.7 million, slightly down compared with the EUR 154.3 million recorded in the previous financial year.

At the same time, the economic value distributed amounted to EUR 139.5 million, corresponding to 90.7% of the value generated. The economic value retained by the Group amounted to EUR 14.3 million, equal to 9.3% of the value generated, an increase compared with EUR 12.7 million in 2024.

This result reflects the Group's ability to maintain solid



RECLASSIFICATION OF THE INCOME STATEMENT 31/12/2025

profitability and generate resources to be allocated to strengthening its capital structure, industrial investments, and future development projects.
As shown in the chart above, the majority of the resources generated by the Group in 2025 were allocated to suppliers, who received EUR 122.8 million, corresponding to 79.8% of the economic value generated. Although slightly down compared with the previous financial year, this figure confirms the Group's role as an important economic driver within its supply chain and the economic communities in which it operates.

Employee remuneration amounted to EUR 12.4 million, corresponding to 8.1% of the economic value generated, an increase compared with EUR 11.3 million in 2024. This increase reflects the Group's ongoing focus on enhancing people, professional skills, and the quality of employment, as well as its commitment to ensuring appropriate working conditions and opportunities for professional growth.

The "Community" item, amounting to EUR 531 thousand and corresponding to 0.3% of the economic value generated, includes charitable donations and resources allocated to social, cultural, educational, and training initiatives. During 2025, the Group supported numerous projects benefiting the areas in which it operates, including vocational training programmes in the milling, breadmaking, and catering sectors, employment inclusion activities aimed at people with disabilities, educational initiatives dedicated to students and young professionals, cultural and scientific outreach projects, and charitable activities supporting local bodies and associations.

This category also includes the activities carried out by the Scuola Italiana Pizzaioli and the initiatives promoted within the common benefit purposes pursued by the Benefit Corporation.

EUR 3.5 million, equal to 2.3% of the economic value generated, was allocated to the Public Administration in the form of taxes and duties. Compared with 2024, this value increased significantly, demonstrating the greater tax contribution generated by the Group's activities. Agugiaro & Figna recognises the social value of tax contributions and operates in full compliance with applicable legislation, adopting conduct based on transparency, fairness, and integrity in its relations with the Tax Authorities and other institutional stakeholders.

Remuneration of capital providers amounted to EUR 290 thousand, corresponding to 0.2% of the economic value generated, in line with the percentage recorded in the previous financial year.

Overall, the distribution of economic value in 2025 confirms the Group's ability to create value for all its stakeholders, while retaining adequate resources to support future growth, industrial investments, and environmental and social sustainability projects. The increase in economic value retained compared with the previous financial year also highlights the strengthening of the Group's ability to self-finance its development over the medium to long term.

2.

Agugiaro & Figna's Sustainability Journey

We concretely promote a responsible business model, focused on sustainability and the protection of the planet's resources, with the aim of generating lasting value for future generations.

2.1. What Sustainability Means to Us

Agugiaro & Figna adopts a responsibl and sustainable business model that integrates environmental protection, attention to people, and the adoption of sound governance principles.

Agugiaro & Figna considers **environmental and social sustainability to be an essential and foundational value of its corporate vision,** integrated across all the Group's activities. The tangible nature of this commitment is also confirmed by the certifications obtained and consistently maintained over time.

The Agugiaro & Figna Group is fully aware of the impact that its activities may generate on the environment and the social context, both positively and negatively. For this reason, it operates with the objective of managing these impacts responsibly and sustainably, **pursuing continuous improvement aimed at mitigating adverse effects and enhancing positive ones over the long term.** This approach expresses the responsibility that the Group recognises towards the environment and the communities with which it interacts.

This Sustainability Report represents a further step in the journey undertaken four years ago, when Agugiaro & Figna Molini S.p.A. Benefit Corporation began reporting on its sustainability initiatives. Starting from the second year, this activity was extended to the entire Group, allowing for a broader and more detailed representation of the economic, environmental, and social impacts generated, as well as the methods adopted to manage them.

In the current landscape, the Agugiaro & Figna Group confirms its position as a benchmark company in the Italian milling sector.

Alongside its consolidated industrial experience, **the Group also stands out as one of the first companies in the sector to have undertaken concrete sustainability-oriented actions.** This commitment represents evidence of the Company's environmental and social responsibility and, at the same time, of its constant determination to develop innovative and advanced solutions to conduct its business in accordance with ethical and sustainable principles. Innovation is, in fact, one of Agugiaro & Figna's distinctive elements, highlighting its ability to address contemporary challenges and actively contribute to building a more sustainable future.

OUR CERTIFIED COMMITMENT

Certifications represent tangible confirmation of our commitment to responsible business management. Through management systems compliant with the main international standards, we ensure process control, continuous performance improvement, and the protection of the environment, people, and all the stakeholders with whom we work.

CERTIFIED
ISO 14001
BUREAU VERITAS 1828

Certified Environmental Management System that supports the identification, monitoring, and reduction of the environmental impacts of corporate activities, promoting the efficient use of resources, pollution prevention, and the continuous improvement of environmental performance.

CERTIFIED
ISO 45001
BUREAU VERITAS 1828

Occupational Health and Safety Management System aimed at preventing accidents and occupational diseases, reducing risks in the workplace, and promoting a culture of safety through the active involvement of all personnel.

CERTIFIED
SA 8000
BUREAU VERITAS 1828

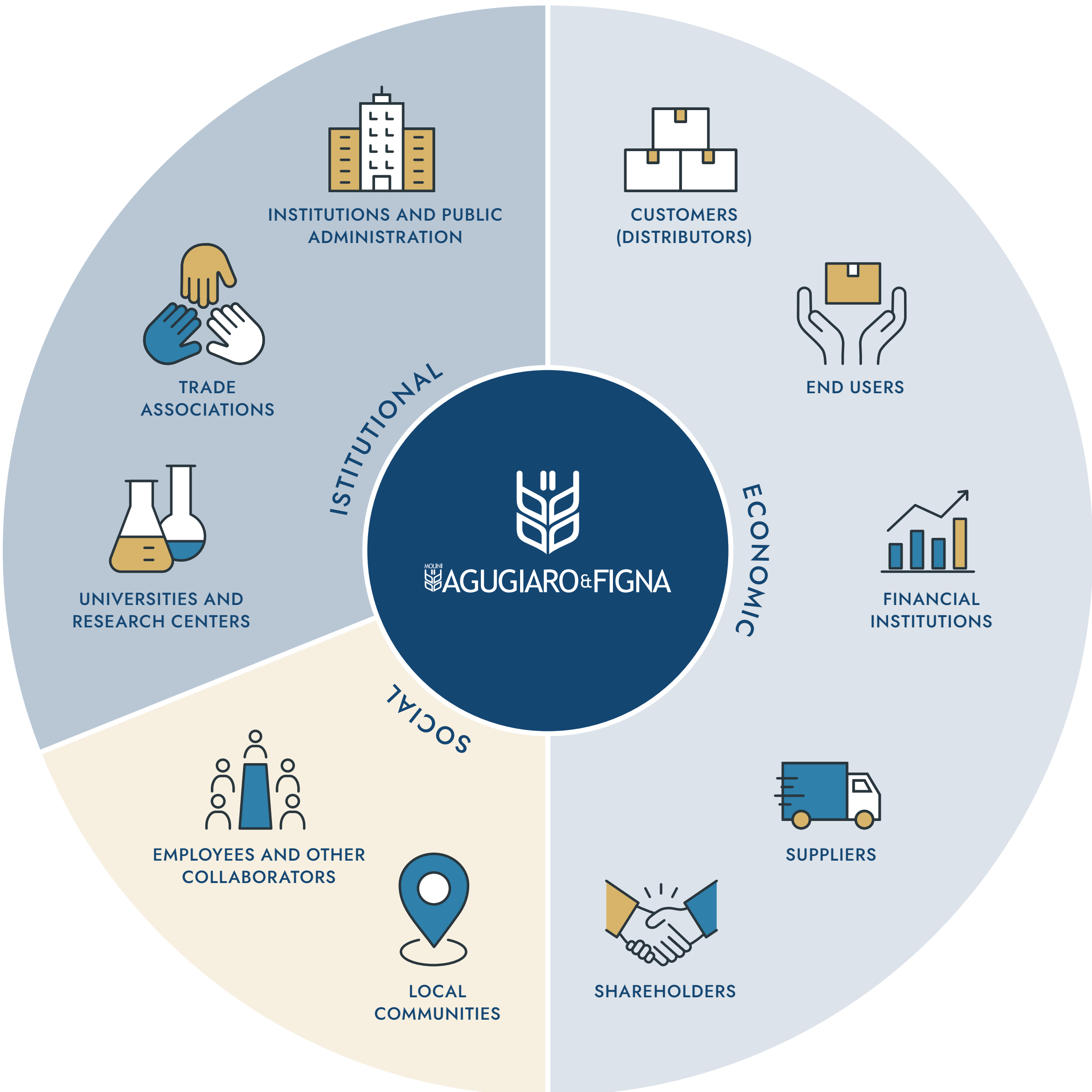
International Social Accountability Standard that ensures respect for workers' rights, promotes ethical, safe, and dignified working conditions, and strengthens the Company's commitment to disseminating social responsibility principles throughout the entire value chain.

These three certifications refer to the Collecchio and Curtarolo production facilities.

2.2. Our Stakeholders

The distinctive characteristics and operational complexity of Agugiaro & Figna define the Group as a **multi-stakeholder organisation,** in constant relation with a plurality of parties differing in terms of role, needs, and expectations. In this context, **the precise identification of the parties involved** assumes strategic importance, in order to effectively understand and integrate the requests of each category.

The sustainability journey undertaken by the Company has taken shape through a structured process for identifying the main stakeholders, namely all those parties that influence the Group's activities or are directly affected by the impacts generated by them. Following this analysis, **ten stakeholder categories** were identified, as presented below, with respect to which the Group plans to develop direct engagement also in the next reporting cycles.



2.3. Materiality Analysis

In accordance with the provisions of the reporting standard adopted for the preparation of this document, namely the GRI Standards, the Group carried out a materiality analysis aimed at identifying the relevant topics to be reported. A topic is considered material when it concerns significant positive or negative, actual or potential impacts that the organisation generates on the economy, the environment and/or people, including impacts relating to human rights.

The process was developed through a structured methodology consistent with the GRI Standards, with particular reference to the guidance contained in GRI 3 – Material Topics 2021, and was divided into the following phases.

Understanding and analysis of the context: the operating context of the Agugiaro & Figna Group was analysed, considering both the internal and external elements that characterise the environment in which the Group operates.

Identification of impacts: the positive and negative, actual or potential impacts that Agugiaro & Figna generates or could generate on the economy, the environment, and people, including aspects connected with human rights, within the scope of its activities and business relationships, were identified.

Assessment of impacts: the identified impacts were subsequently assessed through the involvement of Top Management, which expressed an opinion regarding the severity and likelihood of occurrence of each impact.

Prioritisation of impacts: the identified impacts were finally ranked by priority and aggregated into material topics, in order to direct resources, attention, and actions towards the aspects considered most relevant. The material topics identified and validated by the body responsible for managing the impacts generated by the Group are presented below.

ENERGY CONSUMPTION AND EMISSIONS

CIRCULAR ECONOMY

BUSINESS ETHICS AND INTEGRITY

ECONOMIC PERFORMANCE

PRODUCT QUALITY AND INNOVATION

HEALTH AND SAFETY IN THE WORKPLACE

SUPPORT FOR LOCAL COMMUNITIES

EMPLOYEE ATTRACTION AND DEVELOPMENT

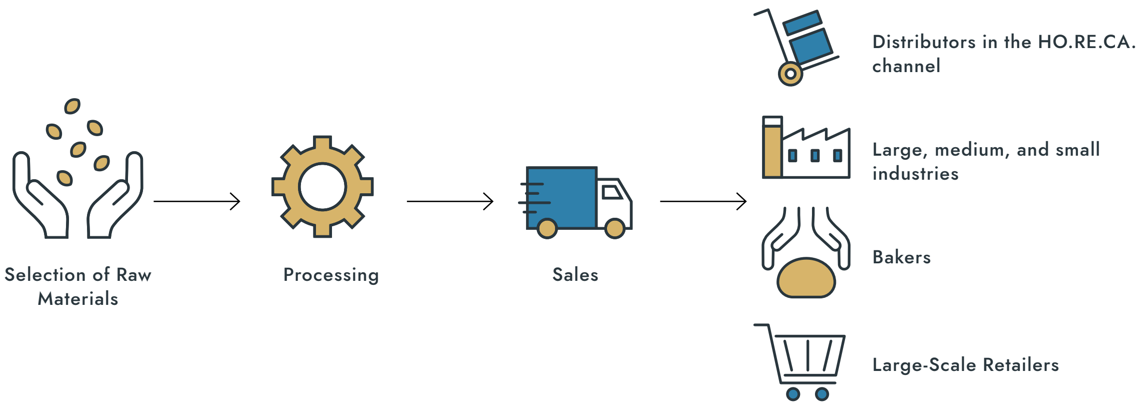
SUPPLY CHAIN TRACEABILITY AND SUSTAINABILITY

3.

The Responsible Quality of Our Products

Since its foundation, the Company has directed its activities towards the production of flours and semi-finished products meeting high production standards, leveraging a heritage of expertise built over time and a recognised manufacturing tradition.

3.1. Ethics in Procurement and Supply Chain Traceability



The Agugiaro & Figna Group's value chain represents an integrated and highly controlled system that accompanies the product throughout every stage of the process, from the selection of raw materials to the distribution of flour to the market. Each stage is characterised by rigorous quality controls and specialised expertise that ensure high standards of safety, quality, and traceability.

The core of the Company's business is the milling of soft wheat, a technologically advanced process that transforms the raw material into flours intended for the various segments of the food market. At the same time, the Group also enhances the value of by-products resulting from processing, contributing to the efficient use of resources throughout the entire supply chain.

The main stages comprising the Group's value chain are illustrated below.

1.

RAW MATERIAL PROCUREMENT

The value chain begins with the procurement of soft wheat from domestic and international agricultural producers.
Suppliers are carefully selected and subject to periodic assessments with regard both to the quality of the raw materials supplied and to the production processes adopted, in order to ensure high quality standards throughout the entire supply chain.

2.

RECEIPT, INSPECTION AND STORAGE OF WHEAT

Upon arrival at the production facilities, the wheat undergoes preliminary inspections, including visual checks and sampling for the required quality analyses. The grain is then subjected to a pre-cleaning phase using aspiration and sieving systems designed to remove impurities. Once these operations have been completed, the wheat is stored in facilities specifically designed to ensure its proper preservation.

3.

PREPARATION FOR MILLING

Before processing, the wheat undergoes a further cleaning stage and a controlled conditioning process. The addition of water facilitates the separation of the endosperm from the outer layers of the kernel and helps maintain the constant moisture and temperature parameters required to optimise the subsequent processing stages.

4.

MILLING PROCESS

The first stage of the milling process is the break system, carried out using corrugated rollers. The purpose of this process is to open the kernel, separate the endosperm from the outer layers as much as possible, and preserve the latter in the form of large, flat flakes, thereby facilitating the recovery of endosperm particles still adhering to them during the subsequent stages.
The second stage of the milling process is the reduction system, during which the particles obtained from the break process, known as middlings, are progressively transformed into flour through passage over smooth rollers. The subsequent sifting operations separate the flour from the coarser fractions and bran components by means of plansifters.

6.

ENHANCEMENT OF BY-PRODUCTS AND DISTRIBUTION OF FLOURS TO THE MARKET

In addition to flour intended for human consumption, the milling process also generates by-products such as bran, which is mainly destined for the production of animal feed.
The value chain concludes with the marketing of finished products, distributed in bags of various sizes for customers in the **Ho.Re.Ca.,** artisan bakery, and large-scale retail channels, or supplied in bulk to industrial customers and large-scale bakery operators.

5.

QUALITY CONTROL, BLENDING AND STORAGE OF FLOURS

At the end of the milling process, the flours undergo sampling and quality controls to verify their compliance with the Company's standards. They are then stored in dedicated storage facilities. Depending on the characteristics required for the final product, blends may be produced by combining flours obtained from the processing of different wheat varieties.

Agugiaro & Figna is committed to providing its customers with products that are not only of the highest quality but also characterised by guaranteed origin and full compliance with applicable requirements. To achieve this objective, **the Company assigns a central role to the selection, qualification, and continuous monitoring of its suppliers,** who are required to ensure compliance with food safety requirements, including raw material traceability, as well as adherence to the principles defined by the Company's environmental, social, and ethical policies.

Within this framework, Agugiaro & Figna promotes throughout its entire supply chain the values and principles that guide its activities. To this end, its main suppliers are required to sign a specific specification document formalising their commitment to comply with the principles of the SA8000 standard and encouraging them to adopt appropriate procedures and tools to ensure their effective implementation.

To support this process, the Company also requires suppliers to **complete an Ethical Questionnaire,** through which the main safeguards relating to social responsibility and occupational health and safety are assessed. The aspects analysed include, by way of example, the possession of management system certifications, the existence of procedures for managing any incidents of discrimination, the adoption of the Risk Assessment Document, and the appointment of the occupational physician. On the basis of the information collected, each supplier is assessed and assigned either a positive or a negative classification.

The Company also promotes **adherence to its Code of Ethics by all suppliers** through the inclusion of specific ethical and behavioural clauses in contracts for the supply of goods and services. These clauses provide that any violations may, depending on their severity, result in the termination of the contractual relationship.

During the reporting year, the analysis of the self-assessment questionnaires completed by suppliers did not reveal any significant risk situations relating to child labour, forced labour, or compulsory labour. Likewise, no suppliers were identified where workers' rights to freedom of association and collective bargaining were found to be violated or exposed to the risk of violation.

To complement its supply chain control and monitoring system, Agugiaro & Figna regularly carries out supplier audits with the objective of verifying the continued compliance with the required standards and promoting the continuous improvement of performance throughout the entire supply chain.

Relationships with suppliers are focused on building long-term partnerships and enhancing local supply chains, in line with the Group's ethical and quality principles. During 2025, this network was further expanded through the addition of **43 new raw material suppliers,** of which **29 in Italy, 12 in the European Union, and 2 outside the European Union,** contributing to strengthening the **diversification of supply sources** and the resilience of the supply chain.

LOCAL SUPPLIERS AND LONG-TERM RELATIONSHIPS

Agugiaro & Figna places great importance on collaboration with local suppliers. This choice enables the Group to **enhance the local economic landscape,** promote short supply chains, and contribute to reducing the logistics-related impacts associated with procurement.

In 2025, expenditure allocated to local suppliers, understood as partners located within a 300 km radius of the Company's sites, amounted to 75% of the total, **confirming the Company's strong connection with the communities** and production supply chains of reference.

The stability of the relationships built over time also contributes to strengthening this model: the **average duration of relationships with suppliers is 11 years** (data relating to 2023), demonstrating solid partnerships based on mutual trust, continuity, and shared growth.

SHORT SUPPLY CHAINS AND LONG-LASTING PARTNERSHIPS

KPI 1
expenditure towards local suppliers

⟶ **75%**

KPI 2
average duration of relationships with suppliers

⟶ **11 YEARS**

3.2. Wheat Supply Chains between Innovation and Sustainability

The constant pursuit of excellence and innovation that distinguishes Agugiaro & Figna is also reflected in its participation in various certified supply chains.

These pathways enable the Group to enhance sustainable and responsible production models, contributing to the generation of tangible benefits for the environment, local areas, and all stakeholders involved in the supply chain, in compliance with the principles of quality, transparency, and traceability that guide the Company's activities.

The adoption of diversified and certified supply chains enables Agugiaro & Figna to develop a r**esilient and transparent procurement model** capable of integrating quality and food safety, environmental sustainability, enhancement of agricultural communities, technological innovation, and traceability.

This approach represents a key element in creating value throughout the entire chain, strengthening the connection between local areas, production, and the end consumer.

Quality and food safety are safeguarded at every stage of the value chain through rigorous control systems and a preventive approach to risk management. Within this context, in 2025 **a structured training programme on food safety culture** was launched, aimed at both operational and management personnel. The first phase, dedicated to wheat reception and carried out in November, has already **produced tangible results in terms of strengthening internal skills,** laying the foundations for the extension of the programme in 2026.

ISCC PLUS CERTIFIED SUSTAINABLE SUPPLY CHAIN

This represents the most significant supply chain in terms of volumes and is based on an international standard **integrating environmental, social, and economic criteria.** It enables the entire production cycle to be monitored, ensuring the sustainability of raw materials and traceability throughout the entire chain.

This supply chain is further strengthened by **adherence to the Carta del Mulino,** a sustainable agriculture specification promoted by Barilla in collaboration with WWF Italia, the University of Bologna, the University of Tuscia, and Open Fields, which defines a set of shared rules throughout the soft wheat supply chain with the objective of improving production quality, protecting biodiversity, reducing the use of chemical substances, and promoting a more sustainable balance within agroecosystems.

In 2025, sustainability oversight was further strengthened through **the extension of ISCC Plus certification to the Curtarolo plant,** in addition to the Collecchio and Magione sites.

To provide an indication of scale, in 2025 we purchased 10,635 tonnes of ISCC Plus-certified wheat, **avoiding the emission of 555,020 kgCO_2eq into the environment,** estimated at 10% less compared with non-certified wheat.

BABY FOOD SUPPLY CHAIN

Dedicated to the production of flours intended to meet **the highest food safety standards,** this supply chain complies with European Directive 2006/125/EC and with even stricter specifications developed with customers. It includes rigorous controls throughout all stages, from cultivation to storage, in order to ensure the highest level of product safety and complete "field-to-table" traceability.

CERTIFIED 100% ITALIAN WHEAT SUPPLY CHAIN (ISO 22005)

This supply chain guarantees the national origin of wheat through a certified traceability system. In addition to enhancing local agriculture and the work of Italian farmers, it makes it possible to reduce the environmental impact associated with transport and to offer products with a clear and verifiable origin.

OIRZ SUPPLY CHAIN – ITALIAN ORIGIN ZERO RESIDUE

This is one of the most advanced supply chains in terms of **sustainability and safety.** Launched by Agugiaro & Figna in 2020 in the Umbria region, it is certified according to ISO 22005: ORIGINE ITALIA + ZSEIT-5-STP-077 and guarantees:

- 100% Italian origin and complete "Farm to fork" traceability;
- analytical absence of plant protection product residues;
- low-environmental-impact agronomic practices;
- fair distribution of value throughout the supply chain.

A distinctive element is **the integration of digital agriculture tools** through the X Farm platform, which enable continuous monitoring of crops and targeted agronomic interventions, improving the overall efficiency and sustainability of the system.

ORGANIC SUPPLY CHAIN (EU REG. 848/2018)

This supply chain follows the principles of organic farming, **excluding the use of synthetic chemical substances and respecting the natural cycles of the soil.** All parties involved are subject to controls by third-party bodies, ensuring regulatory compliance, biodiversity protection, and environmental sustainability. The predominant use of Italian wheat also contributes to reducing the logistics-related impact of the supply chain.

Focus on

Carta del Mulino

FROM SUSTAINABILITY TO SUPPLY CHAIN REGENERATION

Agugiaro & Figna has **adhered to the Carta del Mulino since 2017,** actively participating in a supply chain project promoted by Barilla to foster an increasingly sustainable and responsible agricultural model.

With the **2025 sowing campaign and the 2026 harvest,** the specification evolves further by introducing a new direction: the **adoption of regenerative agriculture practices.**

This step marks an important evolution: from reducing environmental impacts to the ability to actively **improve agricultural ecosystems,** while at the same time strengthening the quality and resilience of production.

AN EVOLVING MODEL

Rule No. 1 maintains ISCC PLUS certification, which has long been a key element in ensuring supply chain traceability and sustainability, and introduces an approach focused on the regeneration of soil and agroecosystems.

The objective is to develop an agricultural model capable of:

- preserving and improving soil fertility;
- promoting biodiversity;
- optimising the use of natural resources;
- strengthening crop resilience over the long term.

Within this context, the agricultural field is interpreted as a living system in which production and environmental protection proceed in an integrated manner.

REGENERATIVE AGRICULTURE – A NEW BALANCE BETWEEN PRODUCTION AND NATURE

Regenerative agriculture is based on the idea that agricultural activity can actively contribute to improving the environment.

Through targeted practices, this approach makes it possible to:

- increase **organic matter and improve soil structure;**
- improve **water retention capacity;**
- support the presence of **beneficial insects and pollinators;**
- contribute to **carbon sequestration.**

The result is a more balanced agricultural system, capable of generating environmental and production benefits over time.

AGUGIARO & FIGNA'S CONTRIBUTION

Within the Carta del Mulino, Agugiaro & Figna contributes to the development of an increasingly transparent, traceable, and sustainable supply chain.

The experience gained through ISCC PLUS certification enables the Group to:

- ensure the traceability of raw materials;
- apply internationally recognised standards;
- monitor and improve environmental performance.i

Integration with the principles of regenerative agriculture represents a natural evolution of this journey, strengthening the commitment to responsible, long-term-oriented production.

In Summary

With the introduction of regenerative agriculture, the Carta del Mulino is evolving towards a supply chain model that is **more structured, more resilient, and capable of generating environmental value over time.**

A journey to which Agugiaro & Figna has contributed since 2017, strengthening its commitment to sustainable and future-oriented production.

SCAN THE QR CODE TO DOWNLOAD THE CARTA DEL MULINO AND DISCOVER ALL 10 RULES

3.3. Our Work, Our Products

The Agugiaro & Figna Group operates in one of the oldest sectors in the world, reinterpreting the art of milling in a contemporary way through a balance between tradition, innovation, and sustainability.

The experience gained over time is combined with an advanced industrial approach, focused on the continuous improvement of processes and the development of **excellent and responsible products.**

This journey is based on sustainable and concrete choices, such as, for example, the use of **electricity sourced 100% from renewable sources** and the use of a **single primary packaging made of FSC-certified paper,** in line with a strategy aimed at mitigating environmental impact.

In 2025, the Group milled **227.000 tonnes of wheat,** confirming its role as a benchmark in the Italian milling sector and its ability to operate on an international scale, serving a diversified customer base consisting of industries, professionals in the pizza, pastry, bakery, and large-scale retail sectors.

Based on the principle that there is no flour suitable for every use, the Company has developed a broad and highly specialised range, comprising **more than 200 product lines,** capable of meeting the specific needs of different areas of application.

This specialisation is also made possible by the Group's production structure, which is organised across several facilities, each with its own distinctive vocation: **Collecchio (PR), focused on industrial production; Curtarolo (PD), focused on the professional market and semi-finished products; and Magione (PG), specialised in controlled supply chains.**

RESEARCH & DEVELOPMENT AND PRODUCT INNOVATION

Research & Development represents one of the strategic pillars on which the Group bases its growth and innovation journey. Through competence centres located at the different production sites, the Group promotes a collaborative and integrated approach that encourages the exchange of knowledge, experience, and specialist expertise.
This research network operates in close synergy with the needs of the market, industry professionals, and consumers, contributing to the development of innovative solutions capable of combining quality, sustainability, and performance.

Innovation activities are guided by a clear and consistent vision: **enhancing the simplicity and authenticity of raw materials** by developing products characterised by increasingly essential and transparent ingredient lists. The objective is to offer solutions that ensure high technical and functional performance without compromising the naturalness of formulations and the quality of the raw materials used.
This approach responds to the market's growing focus on products that are easier to understand, more sustainable, and more closely aligned with consumer expectations.

Within this context, **numerous research and development projects** bear witness to the Group's commitment to promoting innovative and responsible production models. Among these, the development of **flours from the OIRZ Supply Chain** (Italian Origin Zero Residue) is of particular importance, representing a pathway that enhances agricultural practices focused on reducing environmental impact and safeguarding production quality.

Innovation also concerns production processes, as demonstrated by **MIA® – Macinazione Integrata Autentica®**, a proprietary technology that combines the advantages of modern industrial milling with the principles of traditional stone milling.

This system makes it possible to preserve the finest characteristics of the grain and obtain flours with high nutritional, sensory, and technological qualities.

At the same time, the Group continues to invest in the evolution of its range of semi-finished products, developing increasingly high-performing solutions tailored to the needs of professionals in the bakery, pastry, and catering sectors.
The objective is to offer products that simplify the work of operators and ensure consistent and reliable results, while maintaining formulations based on naturalness, transparency, and the enhancement of ingredients.

DEVELOPMENT OF THE SEMI-FINISHED PRODUCTS AREA

During 2025, the Group continued its growth path in the semi-finished products sector, an area considered strategic for supporting the Company's future development and expanding its ability to meet the needs of increasingly diversified markets.

With this in mind, **a new plant dedicated to the production of flour-based semi-finished products** is nearing completion at the Collecchio facility. This investment will increase the Group's production capacity, complementing and integrating the activities already consolidated at the Curtarolo facility, with the objective of seizing new business opportunities and **strengthening the Company's positioning in high value-added segments.**

The range of semi-finished products is aimed at different market channels and meets the specific needs of professionals in the food sector. In particular, the **Le 5 Stagioni** brand represents a benchmark for the pizza sector, thanks to a range of products designed to ensure high quality standards and consistent results.

For professionals in the bakery and pastry sectors, the Group develops dedicated solutions through the **Faridea brand,** for which, starting in 2026, a major relaunch plan is envisaged, aimed at strengthening its visibility and market positioning through new communication and marketing initiatives.

At the same time, the Group produces **customised blends for the industrial sector,** designed to meet customers' specific production and application requirements.

The development of the semi-finished products range follows the same principles that guide the Company's Research & Development activities. Where technically possible, attention is focused on creating formulations characterised by ingredients of natural origin and by increasingly essential and transparent ingredient lists.

This approach makes it possible to combine ease of use, high technical performance, and attention to the demands of a market increasingly oriented towards simple, authentic, and high-quality products.

Through these investments and development activities, the Group confirms its commitment to creating value throughout the entire supply chain, promoting innovation, sustainability, and concrete support for professionals and companies in the food sector.

Le 5 Stagioni

The **most comprehensive range** of flours and blends for the pizza sector, known and appreciated internationally.

Le 5 Stagioni offers more than 30 products, including high-quality flours and blends, which over time have become synonymous with reliability and expertise in the pizza sector. The brand represents a benchmark for professionals, not only because of the excellence of its products, but also because of the technical assistance and continuous training it provides through a team of experts operating worldwide.

Le Sinfonie

The Agugiaro & Figna brand dedicated to **excellence in pastry** making.

Le Sinfonie is the line designed to support professionals in the Italian and international pastry-making sector. Eight soft wheat flours, each developed to enhance a specific type of product, making every dough an expression of precision, elegance, and technique. A range that enhances creativity, delivering consistently impeccable results.

Macinazione Integrata®

The first range of flours produced through a **patented process** that combines tradition and innovation.

Macinazione Integrata® is an exclusive system patented by Agugiaro & Figna, combining stone milling with roller milling. This results in wholesome flours with consistent performance and an authentic taste, obtained with full respect for the grain. An approach that combines the Italian milling tradition with the most advanced technologies.

I MOLINI DI
AGUGIARO&FIGNA

I Molini di Agugiaro & Figna

A range of **special Type 00, Type 2, and wholemeal** soft wheat **flours.**

Le Speciali is a range of flours and blends obtained through specific milling and extraction diagrams that enhance the different components of the wheat grain. This process results in products with distinctive characteristics in terms of taste, fibre content, colour, and rheological profile. An approach that reflects Agugiaro & Figna's ability to transform knowledge of the milling process into value, promoting the responsible use of raw materials.

Faridea

Versatile blends for artisan sweet and savoury preparations.

Faridea is the range that combines technical ingredients and special blends for breadmaking, pastry making, and pizza making. Each product is designed to optimise production processes, improve yield, and ensure consistent results, while leaving room for professional customisation and creativity. A functional and flexible range suitable for every requirement.

Naturkraft

The range of **dried sourdough** starters resulting from Italian research and innovation.

Naturkraft originates from a research project with the University of Parma, aimed at ensuring high and consistent quality standards. It is the first range of dehydrated sourdough starters produced directly by an Italian mill, specifically designed for different fields of application: pizza, bread, pastry products, wholemeal products, and alternative flours. An innovative, natural, and high-performing offering.

Alta Cucina & Farina

A selection of flours and blends designed **to enhance culinary preparations.**

Alta cucina & Farina is a range dedicated to catering professionals seeking high performance and maximum versatility. It includes a targeted selection of flours and blends ideal for preparing bread, pasta, pizza, desserts, and other preparations typical of professional cuisine. Designed to support creativity and tradition, this range offers reliable technical solutions for every operational requirement.

Molini Fagioli

Flour from a **certified 100% Italian agricultural supply chain,** with no pesticide residues.

OIRZ-certified flours, meaning Origine Italia Residuo Zero, are the result of a sustainable, traceable, and inclusive agricultural supply chain. This certification guarantees wheat grown in Italy in compliance with rigorous environmental standards and with no pesticide residues, offering safety, transparency, and quality.

QUALITY, SAFETY AND CONTROL

Quality and food safety are fundamental principles that guide every stage of the Group's activities and represent an essential prerequisite for ensuring reliability, continuity, and value for customers. The commitment in this area is reflected in the **adoption of an integrated management system involving the entire organisation** and placing consumer protection, regulatory compliance, and the continuous improvement of processes at its core.

All the Group's production facilities are equipped with advanced technologies and operate in compliance with rigorous hygiene and health standards. Production activities are supported by a structured control system that integrates preventive measures, monitoring activities, and ongoing checks, with the aim of **ensuring high levels of safety and quality throughout the entire supply chain.**

The procedures adopted comply with applicable European legislation and are based on the **application of the HACCP method** (Hazard Analysis and Critical Control Points), which makes it possible to systematically identify, assess, and manage potential food safety risks. Controls are carried out throughout the entire production cycle, starting from the selection and qualification of raw materials, through the various processing stages, and up to the checks performed on the finished product.

The effectiveness of the system is ensured by a structured monitoring plan that **includes analyses carried out in the Group's internal laboratories and periodic checks performed by accredited external laboratories.**
This approach makes it possible to constantly verify compliance with the defined quality standards and ensure that products comply with regulatory requirements and customer expectations.

To support quality control and management activities, the Group has a digital traceability system that makes it possible to monitor flows of raw materials, semi-finished products, and finished products in real time. Through the integration of information throughout all stages of the process, the system ensures high levels of transparency, rapid intervention, and the ability to reconstruct production pathways, further strengthening food safety and stakeholder confidence.

Through these tools and processes, the Group confirms its commitment to **ensuring safe, high-quality, and fully traceable products,** contributing to the promotion of a culture of responsibility and excellence throughout the entire value chain.

Certifications

QUALITY AND FOOD SAFETY

BRCGS Food Safety CERTIFICATED

IFS Food

CERTIFIED ISO 22000

SUPPLY CHAIN AND TRACEABILITY

SISTEMA DI RINTRACCIABILITA' DI PRODOTTO DNV ISO 22005

ISCC Certified Sustainability ISCC PLUS

SUSTAINABILITY AND RAW MATERIALS

PRODOTTO CERTIFICATO DNV STP 77 ZERO RESIDUI DI PESTICIDI

PEOPLE AND SOCIAL RESPONSIBILITY

CERTIFIED SA 8000

CERTIFIED ISO 45001

Focus on

Semi-finished Products and Packaging: Sustainable Innovation

Among the most significant projects developed by the Group in the field of sustainable innovation is the collaboration with **Qwarzo S.p.A.,** a company specialised in the research and development of innovative mineral coatings for the creation of sustainable packaging solutions. The initiative forms part of the path aimed at **reducing the environmental impact of packaging** and promoting production models increasingly aligned with the principles of the circular economy.

Traditionally, packaging intended for semi-finished products requires an internal plastic layer to ensure adequate product preservation and protection performance. Through the collaboration with Qwarzo S.p.A., the Group introduced an innovative solution that makes it possible to completely eliminate this component while maintaining unchanged the quality standards and technical characteristics required for food contact.

The technology used is based on the application to paper of an inorganic silica-based coating that improves the material's performance by giving it high resistance to moisture, oxygen, and fatty substances. This solution makes it possible to preserve the quality of the packaged product while ensuring strength and reliability under different conditions of use and distribution.

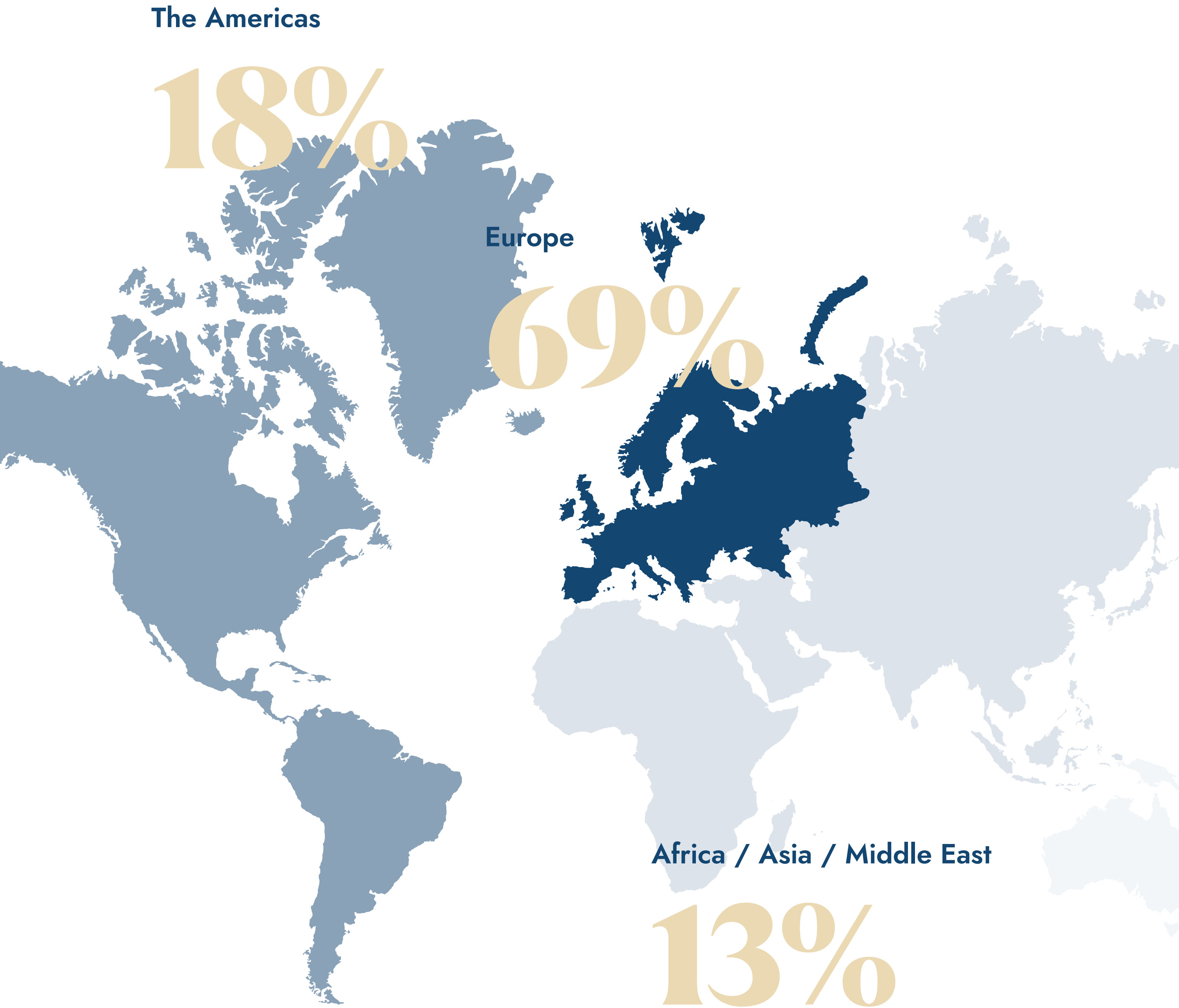
The result is a mono-material packaging solution that is recyclable within the paper supply chain, simplifying recovery and recycling operations at the end of its life and contributing to the reduction in the use of plastic materials. The adoption of this solution represents a concrete step towards minimising the environmental impacts associated with packaging, one of the most significant areas for the sustainability of the food industry.

The experience gained with Qwarzo S.p.A. confirms the value of collaboration between innovative companies as a lever for accelerating the transition towards more sustainable production models. Through initiatives of this kind, the Group continues its commitment to promoting the adoption of lower-impact solutions, combining technological innovation, product quality, and responsibility towards the environment and future generations.

Qwarzo®

INTERNATIONAL PRESENCE

Outside Italy, the Group operates in **more than 90 countries,** with a sales distribution that highlights a strong presence in Europe and an established position in the main international markets.



OUR MARKETS

HO.RE.CA. (46%)

The Group's main market, comprising the **pizza and pastry** sectors, both in Italy and abroad. Agugiaro & Figna offers a broad range of flours and semi-finished products designed for professionals, ensuring consistent quality and reliable performance.
A distinctive element is also represented by continuous technical support, which assists customers in the use of products and in the development of applications.

INDUSTRY (43%)

The Group collaborates with **leading industrial operators,** developing **tailor-made solutions** based on specific production requirements. Quality control is strengthened by periodic customer audits, as well as by internal controls and certifications, ensuring **high standards, continuity, and reliability** over time.

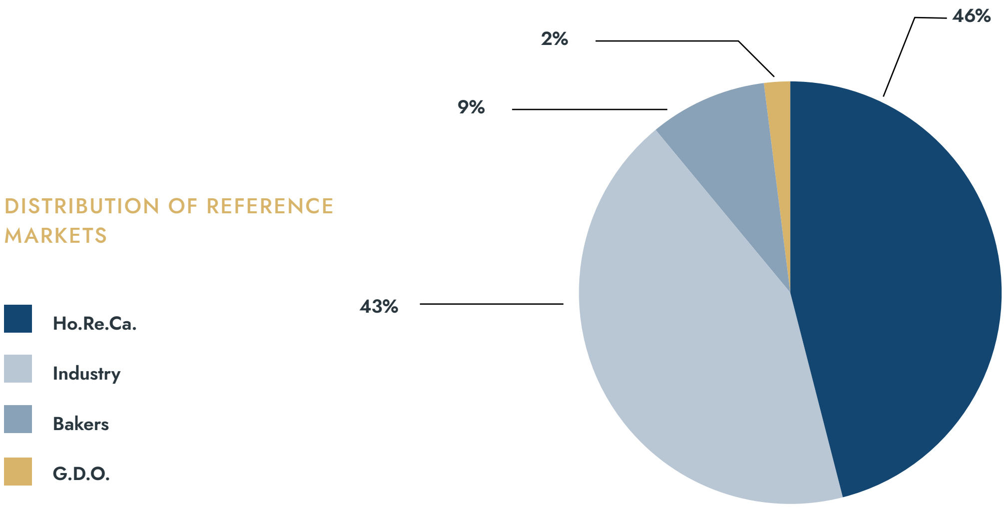
ARTISAN BAKERY (9%)

A historic market that is closely linked to the Group's identity, in which Agugiaro & Figna maintains **close proximity to customers.** The offering is designed to meet the needs of bakers through **dedicated products and technical expertise,** contributing to the enhancement of tradition and innovation.

LARGE-SCALE RETAIL – GDO (2%)

A smaller but strategic segment, in which the Group develops **high value-added products,** often in collaboration with retail chains. **Service reliability and the punctuality of supplies** are key elements for operating in a context characterised by high operational standards.

DISTRIBUTION OF REFERENCE MARKETS



4.

Sustainable Environmental Impact Management

Protecting the planet means preserving the balance of ecosystems, natural resources, and biodiversity on which human activities and the growth of communities depend.

Ultimately, protecting the Earth means protecting ourselves, ensuring well-being and prospects for continuity for future generations.

4.1. Concrete Actions to Address Climate Change

BOSCO DEL MOLINO: PROJECTS AND DEVELOPMENT

Aware of the urgency of addressing the challenges associated with climate change, Agugiaro & Figna has always adopted a concrete and proactive approach, promoting initiatives aimed at contributing to the mitigation of environmental impacts.

Within this context, the **Bosco del Molino** project was developed between 2019 and 2020 and officially inaugurated on 21 November 2021 at the initiative of the Company's management. The project involved the planting of approximately **18,000 trees and shrubs** over an area of 13 hectares, selected in collaboration with CINSA (National Interuniversity Consortium for Environmental Sciences). The species were selected on the basis of in-depth analyses of soil characteristics and the specific features of the different areas, ensuring a high level of adaptability and promoting their long-term development.

The project contributes to **offsetting greenhouse gas emissions** (220,000 kg of CO_2/year) [1] generated by our three production facilities during the production cycle and creates a **positive and lasting impact on the local ecosystem** by promoting biodiversity and the development of macrofauna and microfauna.

In 2025, Bosco del Molino was further enriched through the **"Great Patriarchs"** project, which involved the planting of 12 tree specimens of significant historical and symbolic value, consisting of offspring or clones of trees that have survived for hundreds of years. These trees represent evidence of **nature's resilience** and provide a reference for understanding the evolution of species in response to extreme climatic events. The planting area is complemented by information panels illustrating the identity of each tree and the significance of the project for educational and outreach purposes.

In 2024, in collaboration with **3Bee,** a biodiversity monitoring project was launched at Bosco del Molino, integrating advanced technologies such as satellite mapping, machine learning algorithms, IoT sensors, and the monitoring of the beehives located within the area. The initiative, which is still ongoing, makes it possible **to analyse climate and environmental risks** and to develop mitigation strategies in line with the European ESRS standards.

In continuity with these activities, an environmental weather station was installed in collaboration with CINSA, enabling the real-time monitoring of parameters including rainfall, wind, solar radiation, temperature, humidity, and air pollutants. The data collected will make it possible, over the medium to long term, to assess the impact of the reforestation project on the local microclimate.

Bosco del Molino is also involved in an international study on metal corrosion, promoted by **RISE (Research Institutes of Sweden)** in collaboration with the Institut de la Corrosion (France) and the EFC (European Federation of Corrosion). The project analyses the interaction between soil and metals in order to assess the effects of corrosion processes and support research into the development of new materials.

During 2025, Agugiaro & Figna participated in the **C+AgroforER** project, a research initiative funded by the Emilia-Romagna Region through PR-FESR 2021–2027 European funds.

Bosco del Molino was involved as an experimental area for monitoring activities and ecosystem services analyses, with the objective of comparing the environmental benefits generated by different types of land, including naturalised forests and agricultural areas. In 2025, a preliminary analysis of the results was

1 The estimate of 220,000 kg CO_2/year is calculated on the basis of the carbon sequestration potential of the vegetation biomass of Bosco del Molino, taking into account the area, planting density, and species composition.

presented, which will form part of a scientific report scheduled for publication in 2026.

In addition, support continued for the **Delisoil** project, developed in collaboration with CINSA and ENEA and financed through European funds. The initiative is aimed at **developing innovative fertilisers and soil improvers** obtained from agro-industrial by-products, with the objective of improving soil quality and promoting more sustainable agricultural practices. The Company supported the project by hosting the research activities and facilitating the sharing of the results with the farmers involved in the Group's supply chains.

ORTO DEL MOLINO AND AGRONOMIC EXPERIMENTATION

In addition to Bosco del Molino, Agugiaro & Figna has developed Orto del Molino, inaugurated in 2024 with the objective of preserving and enhancing the traditional knowledge associated with aromatic herbs and local crops.

The project extends over an area of approximately 4,000 m^2 and includes 15 olive trees, 19 native or rare fruit trees, and numerous aromatic plant varieties. Located at the headquarters of the Scuola Italiana Pizzaioli in Curtarolo (Padua), Orto del Molino represents both a productive and an educational space, designed to promote the use of fresh, high-quality ingredients while preserving biodiversity and agricultural traditions.

In 2025, an agronomic experimentation programme was launched in collaboration with FINCO Agricoltura S.r.l., involving the application of organic protocols and biodynamic treatments. The objective is to analyse plant responses and improve the quality of the vegetable crops used in educational activities.

The crops are organised into themed growing beds containing a total of 26 aromatic varieties and 76 vegetable varieties, distributed between production areas and four experimental beds dedicated to comparing different cultivation techniques and evaluating their respective agronomic and sensory effects.

Orto del Molino

ENERGY CONSUMPTION AND ENERGY EFFICIENCY

The Group is committed to the continuous improvement of the energy efficiency of its production facilities, adopting an approach focused on reducing energy consumption and emissions. All plants are supplied with **electricity generated from 100% renewable sources,** confirming the Group's commitment to decarbonisation.

At the same time, the programme to increase self-generation of energy continues: in 2025, **a new photovoltaic system** with a capacity of 180 kWp was installed at the warehouse of the Curtarolo site.

In 2025, total energy consumption amounted to **113,956 GJ,** down from 118,030 GJ in 2024, demonstrating an **improvement in energy efficiency.**

From an emissions perspective:
- direct emissions (Scope 1) amounted to 1,435 tonnes of CO_2, a decrease of 6% compared with 2024;
- indirect emissions (Scope 2, location-based) amounted to 6,618 tonnes of CO_2, a decrease of 19%.

Total emissions amounted to:
- 8,054 tonnes of CO_2 (Scope 1 + Scope 2 location-based);
- 1,435 tonnes of CO_2 (Scope 1 + Scope 2 market-based).

The market-based figure confirms the elimination of indirect emissions from purchased electricity, thanks to the exclusive use of certified renewable electricity.
The Group maintains I**SO 14067 Carbon Footprint and PEF (Product Environmental Footprint)** certifications at the Collecchio and Curtarolo production facilities.

Both facilities are certified according to ISO 14001:2015, while the Collecchio site is also certified according to **ISO 50001:2018** for energy management, confirming a structured approach to environmental management.

With regard to **waste management,** the Company ensures **continuous and systematic monitoring across all its plants.** During the production process, two different types of by-products are generated from wheat processing.

The first consists of bran-based milling by-products, which are transferred to external companies specialised in the production of animal feed, thereby promoting the recovery and reuse of materials generated by the production process. The second type consists of materials not suitable for human or animal consumption, which are used as fuel and subsequently sent to biogas production plants.

Materials that cannot be recovered and are therefore classified as waste include stones and straw removed during the wheat pre-cleaning stage, as well as cardboard packaging, plastic film, damaged wooden pallets, and iron spare parts. Before separate collection, these materials are compacted in order to reduce their volume, facilitate transportation, and decrease the frequency of disposal activities.

The waste described above is generated mainly by the operational activities carried out at the Group's production facilities. The associated environmental impacts are primarily related to the management, transportation, recovery, and disposal of materials generated by production processes and supporting activities. No significant environmental impacts associated with waste generated upstream or downstream of the value chain were identified.

During 2025, the **multi-year plant modernisation programme** continued through the progressive replacement of less efficient machinery with models equipped with **high energy-efficiency motors (IE3 class).**

The interventions mainly involved the packaging lines and other high energy-consuming equipment at the Group's three production facilities, with the objective of progressively reducing energy consumption and improving production efficiency.

Focus on

MM_189 Monitoring Station

BOSCO DEL MOLINO AS A PERMANENT CLIMATE OBSERVATORY

In 2025, the first full year of monitoring by the MM_189 environmental weather station (01/01/2025 – 31/12/2025), installed in the heart of Bosco del Molino, was completed.

This is not merely about collecting data: it means transforming a reforestation project into a measurable environmental infrastructure, capable of providing tangible evidence of the evolution of the local microclimate and air quality.

The monitoring station continuously records 12 parameters and is located in a strategic position: within the woodland area, yet close to the production facility and the main road network. This makes it possible to observe the interaction between nature, industrial activities, and the surrounding area in a transparent manner and to compare the results with the ARPAE monitoring network.

A MORE STABLE MICROCLIMATE

During 2025, the monitoring station recorded temperatures that were, on average, lower than those measured by the urban monitoring stations in Parma, with differences reaching 4–5°C during nighttime hours in the winter months.

This finding is particularly significant: Bosco del Molino mitigates the urban heat island effect and promotes more balanced natural cooling.

Relative humidity also confirms the balance typical of an active ecosystem: during summer, the average was approximately 60%, while in winter it reached values close to 85%.

The result is a less extreme and more resilient microclimate.

KPI
Temperature

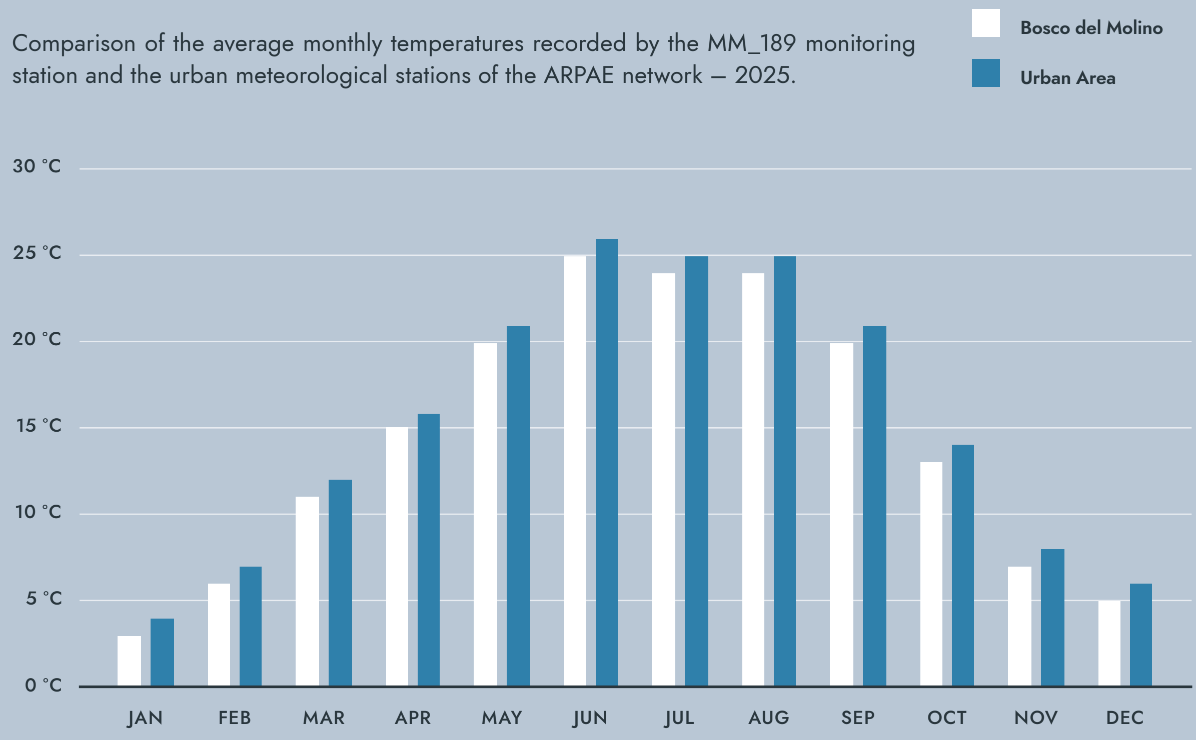
Up to **–5°C** (at night) compared with the urban environment

KPI
Water balance

60% average summer humidity
85% average winter humidity

TEMPERATURE – BOSCO DEL MOLINO VS URBAN AREA

Comparison of the average monthly temperatures recorded by the MM_189 monitoring station and the urban meteorological stations of the ARPAE network – 2025.



AIR QUALITY: SIGNIFICANT RESULTS

One of the most encouraging findings concerns atmospheric particulate matter.

During the first monitoring period, PM10 recorded an average concentration of 2.2 µg/m³, with a maximum peak of 6.7 µg/m³.

Throughout the year, even when the urban monitoring stations recorded significant increases (up to 60–65 µg/m³), Bosco del Molino consistently maintained substantially lower values.

AIR QUALITY – BOSCO DEL MOLINO VS URBAN AREA

Average concentration of atmospheric pollutants recorded by the MM_189 monitoring station compared with the urban monitoring stations of the ARPAE network – 2025.

POLLUTANT	BOSCO DEL MOLINO	URBAN MONITORING STATIONS
PM10	2.2 µg/m³	10–50 µg/m³
PM2.5	2–3 µg/m³	12–18 µg/m³
NO_2	17 ppb	up to 40 µg/m³
SO_2	3–4 ppb	values close to zero

KPI
Air quality

Average PM10: **2.2 µg/m³**

5.

People, Communities and Responsibility

Social responsibility represents a structural element of our business model: every flour we produce is an expression of conscious choices and a constant commitment to protecting the environment and respecting people, with the aim of creating value in the present and contributing to sustainable development over the long term.

5.1. Growth and Attention to People

The well-being and protection of workers represent an absolute priority for Agugiaro & Figna and a **central element of its sustainable development model.** With this in mind, the Group has adopted a Management System aimed at ensuring a **safe, ethical and inclusive working environment,** capable of fostering not only compliance with regulations, but also the active involvement of people in Company life.

The system complies with the requirements of the **SA8000:2014 standard,** with active certification at the Collecchio and Curtarolo production facilities, and represents a structured framework for the responsible management of human resources.

In order to **strengthen its relationship with employees,** Agugiaro & Figna provides for meetings to share strategic guidelines on quality, environment, health and safety, and business ethics. This takes place through **structured training, information and awareness-raising sessions** aimed at increasing people's awareness and involvement with respect to corporate objectives.

As at 31 December 2025, the Group had **183 employees,** up from 179 in the previous financial year, confirming the organisation's consolidation and development path. The employment structure is characterised by a **high level of stability,** with 96% of the Company workforce employed under permanent contracts. The use of part-time work also remained stable compared with 2024, representing 8% of the total workforce.

During 2025, the Group recorded 28 new hires and 24 terminations, corresponding respectively to a hiring rate of 15% and a turnover rate of 13%. Although new hires were slightly down compared with 2024 (18%), the balance between hires and departures remained positive and contributed to workforce growth. At the same time, overall turnover decreased from 14% to 13%, confirming the **Group's ability to ensure employment continuity.**

The analysis by gender shows aligned hiring rates for men and women (15%), while in terms of departures, male turnover decreased from 15% to 12%, and female turnover increased from 10% to 18%. The composition of the workforce remained substantially stable compared with the previous year, with women accounting for 21% of the total workforce.

With reference to age groups, the data show a **strengthening of generational turnover:** employees under 30 represent the category most affected by new hires, with a hiring rate of 41%, up from 39% in 2024, accompanied by a reduction in turnover from 17% to 13%. For the 30—50 age group, a decrease in hiring and an increase in departures were recorded, while for employees over 50, both indicators decreased, confirming the greater stability of the more senior component of the workforce.

Overall, the data confirm the Group's commitment **to combining employment stability with the progressive renewal of the workforce,** fostering the introduction of new skills and the consolidation of human capital.

In addition to direct employees, the workforce also includes **external collaborators (59 in total),** including temporary agency workers, interns, technical demonstrators and sales agents, who contribute to the performance of the Company's activities. These individuals are guaranteed treatment consistent with that provided to direct employees in terms of training, health surveillance and compliance with Company procedures.

During 2025, **no incidents of discrimination were identified** at any of the production facilities, **nor were any risk situations identified** in relation to violations of workers' fundamental rights, including freedom of association and collective bargaining or the use of child, forced or compulsory labour. This confirms the **robustness of the safeguards adopted** and the consistency of the management system with the Group's ethical values.

Agugiaro & Figna has also consolidated its commitment to **work-life balance,** constantly monitoring the use of overtime (which remained at 4%, as in 2024) and promoting holiday planning capable of reconciling Company requirements with employees' personal needs.

People's well-being is supported through a structured system of **welfare initiatives,** also developed thanks to consolidated second-level collective bargaining, currently in place at the Collecchio production facility. These initiatives include reimbursement of nursery and kindergarten enrolment fees, variable incentive schemes linked to productivity and quality objectives, as well as the recognition of additional contributions for employees enrolled in the Alifond supplementary pension fund. The objective for 2026 is to extend second-level collective bargaining to the Curtarolo production facility as well.

The Collecchio production facility also has a **variable bonus system based on specific objectives,** such as productivity and internal and external compliance, paid in February of the following year and also granted to staff-leasing and temporary agency workers with adequate contractual continuity. During 2025, sustainability-related objectives were also introduced into the incentive system dedicated to management, in addition to economic-production and quality objectives.

During the year, the Group also granted all personnel an **extraordinary bonus worth €1.000** in the form of shopping vouchers, as an additional measure to support employees' income and well-being. These initiatives are complemented by agreements with local healthcare facilities, allowing employees to access services at preferential rates.

Training represents a fundamental pillar in the management of human capital. The Group promotes a continuous training programme aimed at all personnel, regardless of contractual type, and subject to constant updating. Alongside mandatory training, specific programmes were organised in 2025 to **strengthen professional and cross-functional skills:** in particular, four training sessions involved key figures within the organisation with the aim of developing soft skills such as team building, problem solving, public speaking and negotiation.

Depending on operational requirements and internal growth paths, **courses dedicated to the development of technical skills** are also provided, including the advanced use of IT tools and the improvement of English language skills.

The Group's commitment to enhancing skills is also reflected in the data relating to the hours of training provided. In 2025, the average number of training hours per employee reached 10, up from 7.8 hours in 2024. The increase was driven in particular by middle managers, for whom average training hours increased from 8.2 to 22.7 hours per employee, confirming **the growing attention paid to the development of managerial and coordination skills.** An increase was also recorded in training hours for office employees, from an average of 5.8 to 8,1 hours per employee, and for manual workers, from 9.8 to 10.6 hours.

Overall, the data confirm the strengthening of training activities during the financial year, with particular attention to the development of the professional and organisational skills **necessary to support the Group's growth and evolution.**
Furthermore, during 2025, an additional employee climate survey was launched, which will continue and be completed in 2026.

At the same time, all personnel were involved in **training sessions dedicated to Italian Legislative Decree 231/2001,** while the dissemination of SA8000 principles was further strengthened through the **six-monthly distribution of digital training content** (video "pills"), accompanied by final assessment tests.

Specific training programmes on SA8000 and Italian Legislative Decree 231/2001 are provided for new employees joining the Company, also accompanied by learning assessment sessions.

Through this integrated set of tools, initiatives and policies, Agugiaro & Figna confirms its commitment **to creating a responsible, inclusive working environment focused on sustainable growth over the long term.**

TOTAL WORKFORCE

WORKFORCE GROWTH DURING THE REPORTING PERIOD

2024
total personnel

⟶ **179**

2025
total personnel

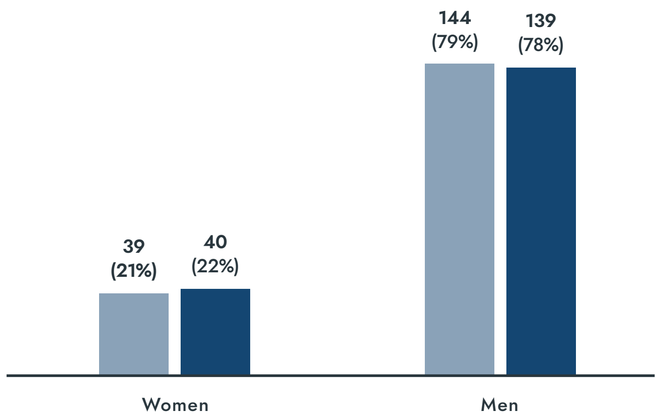
⟶ **183**

COMPOSITION BY GENDER

EMPLOYEES BY GENDER

2024

2025

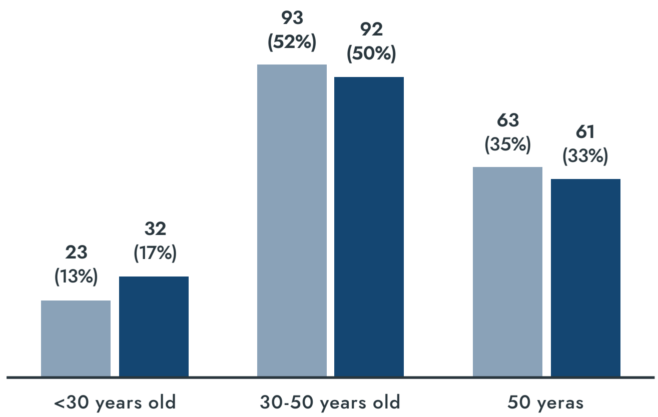


AGE GROUP

TOTAL NUMBER OF EMPLOYEES BY AGE GROUP

2024

2025



TRAINING HOURS

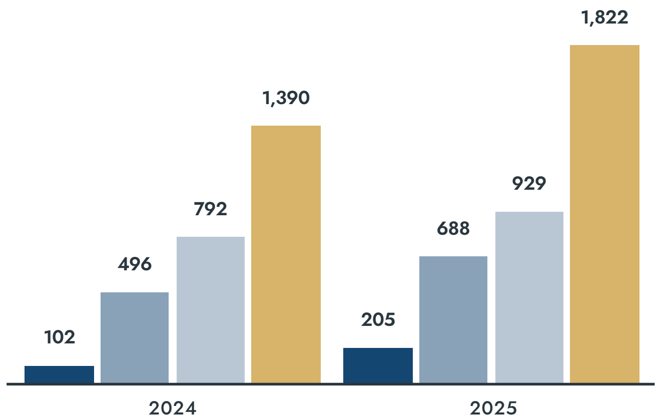
ANNUAL TRAINING HOURS BY PROFESSIONAL CATEGORY

Managers/Executives

White-collar employees

Blue-collar workers

TOTAL



5.2. Prevention and Safety in the Workplace

The Agugiaro & Figna Group considers **workers' health and safety an absolute priority** and an essential element of its responsible management model. The Company's commitment is reflected not only in full compliance with applicable regulations, but also in the **adoption of a preventive and structured approach** aimed at minimising risks and ensuring safe working conditions for employees and collaborators.

The health and safety management system is based on a **preventive analysis of the risks** present at the plants, which makes it possible to identify potential hazards and define the most appropriate corrective actions. This approach makes it possible to intervene promptly and effectively, continuously improving safety levels.

The Curtarolo and Collecchio plants are certified according to the **ISO 45001:2018** standard, confirming the commitment to adopting structured and internationally recognised occupational health and safety management systems. In particular, following the achievement of certification for the Curtarolo plant in 2024, in 2025 the Group continued to consolidate the practices and safeguards already implemented.

The occupational health and safety management system is implemented in compliance with applicable legislation on the protection of workers' health and safety, with particular reference to Italian Legislative Decree 81/2008, as subsequently amended and supplemented. The scope of the management system includes all the Group's production plants and applies to employees and, for activities carried out at Company sites.

During 2025, **3 workplace accidents were recorded,** down from 4 in the previous year. This result is particularly significant in light of the increase in hours worked, which reached **326,855 hours,** compared with 316.123 in 2024, **confirming the effectiveness of the prevention policies adopted.**

Analysing the data from 2024 (accident rate based on hours worked), we observe a **decrease of 27%.**

Following each workplace accident, the Company initiates **a process to analyse its causes,** taking into account factors such as individual behaviour, environmental conditions, the adequacy of equipment and the level of personnel training. Based on the findings, targeted corrective actions are defined and implemented, with the objective of **preventing the recurrence of similar events.**

At the same time, the Group continues to update its operating procedures and strengthen training activities, in order to ensure that all personnel are adequately informed and aware of the correct procedures for working safely. The measures introduced in previous years, including the provision of defibrillators at all plants, continue to represent an important element of the emergency prevention and management system.

With a view to continuous improvement, the Group has defined a development plan for occupational health and safety activities **for 2026,** which provides for the **strengthening of specific training** for all personnel, with modules dedicated to the main risks (fire, electrical and mechanical) according to the tasks performed. Awareness-raising meetings with the occupational physician on health-related topics, including the use of alcohol and substances, are also planned, together with the updating of the Company's integrated policy.

Further initiatives planned include the introduction of new software for managing training and access by external companies, aimed at improving process traceability and control, and the strengthening of audit activities, both internally and at suppliers, with the objective of ensuring increasingly effective alignment with the Company's principles and standards. Based on the audit results, specific improvement plans will be defined.

Through this structured and prevention-oriented approach, Agugiaro & Figna confirms its commitment to ensuring safe working environments and promoting a widespread and shared culture of safety at all organisational levels.

WORKPLACE ACCIDENTS 2024–2025

YEAR	RECORDABLE ACCIDENTS	HOURS WORKED	ACCIDENT RATE*
2024	**4**	**316,123**	**2.53%**
2025	**3**	**326,855**	**1.84%**

* Calculated as: (number of accidents / hours worked) × 200,000

In 2025, the accident rate continues to decrease despite an increase in hours worked.

–27% recordable accidents compared with 2024.

5.3. Relationship with the Local Area

Agugiaro & Figna operates in **close connection with the areas in which it operates,** contributing to the economic, social and cultural development of local communities.

The Group's commitment translates into **structured stakeholder engagement initiatives,** support for local projects and the promotion of agri-food supply chain culture, in line with a shared value creation approach.

In 2025, these activities were further consolidated, strengthening the Company's role as a responsible actor in the sustainable development of local areas.

LOCAL ENGAGEMENT, PARTNERSHIPS AND ENVIRONMENTAL IMPACT

During the year, the Group promoted initiatives aimed at fostering dialogue with the community and transparency in its activities. In this context, Agugiaro & Figna participated in the fourth edition of **"Molini a Porte Aperte"** (promoted by Italmopa), welcoming families, students and citizens to its plants and offering them the opportunity to gain first-hand knowledge of its production processes and corporate values.

With the same objectives, participation in Imprese Aperte (an initiative of the Unione Parmense degli Industriali) continues at the Collecchio site.

The Group also confirms its commitment to long-term local partnerships, contributing to the development of initiatives with high social and environmental value. Among these, Agugiaro & Figna is a supporting member of the **"Parma, io ci sto!"** association, which is committed to promoting and enhancing the economic and social fabric of the Parma area.

In the environmental field, the Group participates in the **Consorzio Kilometro Verde Parma,** supporting its reforestation and local area redevelopment activities. In 2025, the Consortium reached a significant milestone with the planting of its **100,000th tree,** contributing to the achievement of approximately **90 hectares of reforested land and 5,569.24 tonnes of CO_2 stored.** (2) This result represents a concrete example of multi-stakeholder collaboration aimed at environmental protection and improving the quality of the local area.

2 The data relating to stored CO_2 was calculated by the Consorzio Forestale KilometroVerdeParma using an internal methodology that estimates carbon sequestration based on the species planted, their respective size classes and a 50-year time horizon. The value represents an indicative estimate of carbon sequestered and not a quantification certified according to international carbon accounting standards.

TRAINING, INNOVATION AND DISSEMINATION OF MILLING CULTURE

Agugiaro & Figna actively promotes the dissemination of milling culture and agri-food supply chain culture through **training and educational activities aimed at professionals, students and communities.**

Courses, events and in-depth sessions dedicated to professionals and enthusiasts are organised at all the Group's plants, with particular attention to breadmaking, pastry making and pizza making. At the same time, the Company regularly hosts students from schools of all levels, contributing to the dissemination of knowledge about the sector and raising awareness among younger generations of quality and sustainability issues.

Support also continues for **Food Farm 4.0,** a project that represents an innovative model of **collaboration between schools and businesses,** promoting the technical and professional training of younger generations throughout the entire agri-food supply chain.

During 2025, the Company collaborated with the CISITA **training institute in organising a specialisation course for operators in the milling industry.** It therefore contributed to defining the training programme and hosted a session dedicated to production plants at the Collecchio plant, including a technical visit to the milling and packaging lines.

The **Fagioli Lab** experience also forms part of this context and continues to represent a **space for innovation and experimentation,** with activities dedicated to the development of new applications and the sharing of expertise with industry operators.

The connection with the local area is also strengthened through collaboration with local organisations such as **Università dei Sapori and URAT – Unione Ristoratori ed Albergatori del Trasimeno,** contributing to the development of skills in the catering sector and the enhancement of local professional expertise.

SUPPORT FOR THE COMMUNITY AND SOCIAL INITIATIVES

The Group continues to **support numerous organisations active in the social, healthcare and cultural fields,** contributing to the well-being of local communities and strengthening the social fabric.

These include **Emporio Equo Solidale** (combating food waste and supporting families in difficulty), **Centro Oncologico di Parma** (new technologies and cancer care), **Fondazione Castellini** (projects supporting psychiatric patients) and **Amici a Quattro Ruote** (transport services for people with disabilities), organisations with which the Group actively collaborates to generate positive impacts in the local area.

Support also extends to **cultural promotion and training** through assistance provided to institutions such as **Teatro Regio** and **Fondazione Arturo Toscanini of Parma**, as well as **Associazione culturale Piéce** (training and enhancement of skills in the confectionery sector).

In 2025, the **second edition of the Premio di Laurea Bosco del Molino** was completed, an initiative promoted with CINSA to recognise the theses of university students from the Emilia-Romagna, Veneto and Umbria regions dedicated to environmental, innovation and sustainability topics.

Support for Dynamo Camp was also confirmed this year **through the involvement of the Scuola Italiana Pizzaioli,** which collaborated during Open Day 2025 in carrying out activities dedicated to children and young people with serious or chronic illnesses.
Support also continues for the **Emergente** initiative (enhancement of young talent in the catering sector), contributing to the development of new generations of professionals.

Overall, **in 2025 Agugiaro & Figna provided more than EUR 82,000 in charitable donations,** up from approximately EUR 72,000 in 2024, confirming its commitment to sharing the value generated with local communities.


EmergentePIZZA
Premio EmergentePizza 2026
Selezione Nord
Vincenzo D'Aniello
Milano , 18 giugno 2025
Luigi Cremona e Lorenza Vitali
Selezione Nord
Antonio Fusco
Milano , 18 giugno 2025
5 Stagioni
LA PASSIONE PER LA PIZZA

THE "PIZZAIOLO PER IL CAMBIAMENTO" PROJECT: EVOLUTION AND DEVELOPMENTS IN 2025

The **"Pizzaiolo per il Cambiamento"** project, launched in previous years, represents a strategic initiative of the Group aimed at promoting the principles of sustainability in the catering sector.

In 2025, the project underwent an important evolution, consolidating the partnership with the U**niversity of Gastronomic Sciences of Pollenzo** for the definition of sustainability parameters applicable to pizzerias.

In February, work began with final-year students, while in June a workshop day was held involving 25 pizzerias, contributing to the definition of a **sustainability measurement matrix.**

An **operational dashboard** was then developed which, during the first half of 2026, will be completed daily by **12 pilot pizzerias,** with the aim of completing the mapping and validating the model.

The project was created with the aim of concretely transferring sustainability principles to pizzerias, providing useful tools to measure waste, identify areas for improvement and support certification processes, thus contributing to the dissemination of more sustainable practices throughout the supply chain.

In summary

Overall, in 2025 Agugiaro & Figna confirms its structured commitment to its relationship with the local area, based on established partnerships, widespread training activities, support for the social fabric and contributions to environmental projects.

This approach enables the Group to generate lasting positive impacts and strengthen its role as a responsible actor in the sustainable development of local communities.

FOR A COMPLETE OVERVIEW OF THE INITIATIVES UNDERTAKEN IN THE ENVIRONMENTAL AND SOCIAL AREAS, PLEASE REFER TO THE 2025 IMPACT REPORT BY SCANNING THE QR CODE.

Focus on

Bosco del Molino Degree Award

RESEARCH AND NEW SKILLS FOR SUSTAINABILITY

The **Bosco del Molino Degree Award** is an initiative promoted by **Agugiaro & Figna Molini,** in collaboration with the **National Inter-University Consortium for Environmental Sciences (CINSA),** with the aim of enhancing university research on environmental sustainability and responsible land management. The project involved 11 universities across the 3 regions where the Group's sites are located: Veneto, Emilia-Romagna and Umbria.

The award was established as part of the scientific activities developed around the **Bosco del Molino,** a reforestation and environmental monitoring project that, over the years, has progressively established itself as a fully-fledged **open-air laboratory for the study of ecosystems and climate change.**

This **second edition of the call** confirms the intention to strengthen dialogue between **academia, scientific research and business,** supporting studies capable of providing concrete tools to understand and address contemporary environmental challenges.
This edition provided for a **EUR 2,500 prize for the winning thesis,** together with three special mentions awarded to particularly deserving research projects. **The next call, scheduled for spring 2026,** will be dedicated to the **topic of marketing for environmental sustainability,** with the aim of exploring the role of communication and market strategies in the dissemination of more sustainable production and consumption models.

THE WINNING THESIS

The main prize was awarded to the thesis by **Filippo Antonielli,** carried out at the **University of Perugia** (Department of Agricultural, Food and Environmental Sciences).

The research addresses **the classification of ecosystems through satellite data,** using advanced spatial analysis tools and artificial intelligence techniques. In particular, the study falls within the field of environmental remote sensing, a discipline that uses satellite imagery to observe and analyse land areas on a large scale.

Using images from the European **Copernicus** programme, the study analysed land cover in Apennine areas, distinguishing different types of ecosystems — such as forests, grasslands and other vegetation categories — through **machine learning** algorithms. Among these, classification models such as **Random Forest** make it possible to automatically process large quantities of satellite data and transform them into useful information for environmental analysis.

The result is the production of **detailed thematic maps** capable of describing the distribution of ecosystems and monitoring their evolution over time. Tools of this kind are now a fundamental resource for **large-scale environmental monitoring,** as they make it possible to observe changes in the land and support informed decisions in planning and biodiversity protection.

The award-winning theses come from the following universities:

SPECIAL MENTIONS

Alongside the winning thesis, the committee awarded **three special mentions** to research projects from different Italian universities, which address some of the main contemporary environmental challenges from different perspectives.

The thesis by **Natalia Teresa Mazzara,** carried out at the **University of Parma** (Department of Engineering and Architecture), analyses the use of **artificial intelligence techniques applied to satellite imagery** to identify and classify irrigated agricultural plots. The objective is to develop useful tools **for precision agriculture,** improving water resource management and the efficiency of agricultural systems.

Also at the **University of Parma,** the thesis by **Sara Carta,** developed as part of the Master's Degree programme in **Environmental and Land Engineering,** addresses the **simulation of river flooding phenomena** through advanced hydraulic models. The study analyses different flooding scenarios to identify the areas most exposed to risk and provide useful tools for land-use planning and the prevention of hydraulic risks.

The third special mention was awarded to the thesis by **Giulio Massaro,** carried out at the **University of Padua** as part of the Master's Degree programme in **Forest and Environmental Sciences.** The work develops a **feasibility study for the establishment of a protected natural area,** analysing the environmental, social and governance aspects necessary for the creation and management of new land protection systems.

Taken together, these research projects demonstrate how the contribution of academia can provide **innovative solutions to address environmental challenges,** integrating scientific expertise, digital technologies and interdisciplinary approaches.

Financial Data

DISCLOSURE 201-1: DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

Direct economic value generated and distributed		
	31/12/2025	31/12/2024
Economic value generated	**153,743**	**154,331**
Economic value distributed	**139,453**	**141,586**
Remuneration of suppliers	122,761	126,919
Remuneration of personnel	12,410	11,293
Remuneration of capital providers	290	262
Remuneration of shareholders*	-	-
Remuneration of Public Administration	3,461	2,319
Communities	531	793
Retained economic value	**14,290**	**12,746**

* A total of 3 million euros in dividends were paid in 2025 and 3 million euros in 2024.

Supplier Data

DISCLOSURE 204-1: SPENDING ON LOCAL SUPPLIERS [3]

Proportion of spending on local suppliers		
Geographical area	**To 31 December 2025**	**To 31 December 2024**
	% spend	**% spend**
Local – Italy	91%	86%
Non local	9%	14%
Total	**100%**	**100%**

3 Local suppliers are defined as suppliers with their legal headquarters in Italy. It is also specified that, for this analysis, the costs incurred for the purchase of raw materials and packaging materials, as well as service costs, have been taken into account.

Product Data

DISCLOSURE 417-2: INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING

Total number of incidents of non-compliance with regulations and/or voluntary codes concerning labeling and information on products and services		
Number of incidents	**To 31 December 2025**	**To 31 December 2024**
Instances of non-compliance with regulations resulting in a fine or penalty	-	-
Instances of non-compliance with regulations resulting in a warning	-	-
Instances of non-compliance with voluntary codes	-	-
Total	-	-

DISCLOSURE 417-3: INCIDENTS OF NON-COMPLIANCE CONCERNING MARKETING COMMUNICATIONS

Total number of incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship		
Number of incidents	**To 31 December 2025**	**To 31 December 2024**
Instances of non-compliance with regulations resulting in a fine or penalty	-	-
Instances of non-compliance with regulations resulting in a warning	-	-
Instances of non-compliance with voluntary codes	-	-
Total	-	-

Human Resources Data

DISCLOSURE 2-7: EMPLOYEES [4]

Total number of employees broken down by type of contract (permanent and fixed time) and by gender						
Type of contract	To 31 December 2025			To 31 December 2024		
	Men	Women	Total	Men	Women	Total
Permanent	139	36	175	135	36	171
Fixed time	5	3	8	4	4	8
Total	**144**	**39**	**183**	**139**	**40**	**179**

Total number of employees by type of employment (full-time and part-time) and by gender						
Type of employement	To 31 December 2025			To 31 December 2024		
	Men	Women	Total	Men	Women	Total
Full-time	141	28	169	136	29	165
Part-time	3	11	14	3	11	14
On-call	-	-	-	-	-	-
Total	**144**	**39**	**183**	**139**	**40**	**179**
Percentage part-time	**2%**	**28%**	**8%**	**2%**	**28%**	**8%**

DISCLOSURE 2-8: NON EMPLOYEES

Total number of workers who are not employees by gender						
Type of contract	To 31 December 2025			To 31 December 2024		
	Men	Women	Total	Men	Women	Total
Employees	41	3	44	44	5	49
Temporary	8	7	15	8	1	9
Interns	-	-	-	1	-	1
Total	**49**	**10**	**59**	**53**	**6**	**59**

4 All employees works in Italy.

DISCLOSURE 2-21: ANNUAL TOTAL COMPENSATION RATIO

Annual total compensation ratio	2023	2024
Ratio of the annual total compensation of the highest paid individual to the median annual total compensation12 of all employees (excluding that individual)	12.5	12.7 (5)
Ratio of the percentage increase in annual total compensation of the highest paid individual to the median percentage increase in annual total compensation of all employees (excluding that individual)	-	-

DISCLOSURE 401-1: NEW HIRES AND EMPLOYEE TURNOVER

Recruitment (6) and turnover rates (7) by gender and geographical area

Number and rate of new hires and turnover by gender and geographical area	2025				2024			
	New recruits		Departures		New recruits		Departures	
	N	%	N	%	N	%	N	%
Italy								
Men	22	15%	17	12%	26	19%	21	15%
Women	6	15%	7	18%	7	18%	4	10%
Total	**28**	**15%**	**24**	**13%**	**33**	**18%**	**25**	**14%**

Recruitment (8) and turnover rates (9) by age group and geographical area

Number and rate of new hires and turnover by age and geographical area	2025				2024			
	New recruits		Departures		New recruits		Departures	
	N	%	N	%	N	%	N	%
Italia								
< 30 anni	13	41%	4	13%	9	39%	4	17%
30 – 50 anni	11	12%	14	16%	16	17%	10	11%
> 50 anni	4	7%	6	10%	8	13%	11	17%
Total	**28**	**15%**	**24**	**13%**	**33**	**18%**	**25**	**14%**

5 Following a refinement of the calculation method, the 2024 value has been restated.

6 The employee turnover rate for hires is calculated as follows: number of employees hired during the year / total employees at the end of the year * 100

7 The employee turnover rate for departures is calculated as follows: number of employees who left during the year / total employees at the end of the year * 100.

8 The employee turnover rate for hires is calculated as follows: number of employees hired during the year / total employees at the end of the year * 100.

9 The employee turnover rate for departures is calculated as follows: number of employees who left during the year / total employees at the end of the year * 100.

DISCLOSURE 403-9: WORK-RELATED INJURIES

Number of injuries employees		
Work-related injuries	**2025**	**2024**
Total number of fatalities due to work-related injury	-	-
Total number of serious work-related injuries (excluding fatalities) (10)	-	-
Total number of recordable work-related injuries (11)	3	4
Time-related data		
Hours	**2025**	**2024**
Hours worked	326,655	316,123
Multiplier for calculation	200,000	200,000
Principali tipologie di infortuni sul lavoro		
Contusion	1	2
Laceration	-	2
Dislocation, sprain	1	-
Fracture	1	-
Trauma	-	-
Injury rates		
Rate	**2025**	**2024**
Rate of fatalities due to work-related injuries (12)	-	-
Rate of serious work-related injuries (excluding fatalities) (13)	-	-
Rate of recordable work-related injuries (14)	1.84	2.53

10 A serious occupational injury refers to a work-related injury that causes damage such that the worker cannot recover, does not recover, or it is not realistic to expect full recovery to the pre-incident health status within 6 months.

11 The main types of occupational injuries recorded are contusions and lacerations.

12 The rate is calculated as follows: number of deaths due to occupational injuries / hours worked * 200,000.

13 The rate is calculated as follows: number of serious occupational injuries / hours worked * 200,000.

14 The rate is calculated as follows: number of recordable occupational injuries / hours worked * 200,000.

Number of injuries external workers		
Work-related injuries	**2025**	**2024**
Total number of fatalities due to work-related injury	-	-
Total number of serious work-related injuries (excluding fatalities)	-	-
Total number of recordable work-related injuries	-	-
Time-related data		
Hours	**2025**	**2024**
Hours worked	32,552	24,318
Multiplier for calculation	200,000	200,000
Main types of work-related injuries		
Contusion	-	-
Laceration	-	-
Trauma	-	-
Injury rates		
Rate	**2025**	**2024**
Rate of fatalities due to work-related injuries	-	-
Rate of serious work-related injuries (excluding fatalities)	-	-
Rate of recordable work-related injuries	-	-

DISCLOSURE 404-1: AVERAGE HOURS OF ANNUAL TRAINING PER EMPLOYEE, GENDER AND CLASSIFICATION

Average compulsory training hours by professional category and gender						
Professional category	2025			2024		
	Average hours men	Average hours women	Total average hours	Average hours men	Average hours women	Total average hours
Executives	-	-	-	11.5	-	11.5
Senior manager	28.6	2.3	22.7	6.1	11.9	8.2
Employees	11.5	3.3	8.1	7.2	3.5	5.8
Workers	10.8	1.5	10.6	9.9	4.0	9.8
Total	**11.8**	**3.1**	**10.0**	**8.7**	**4.4**	**7.8**

DISCLOSURE 405-1: DIVERSITY IN GOVERNANCE BODIES AND AMONG EMPLOYEES

Percentage of employees by professional category and gender						
Professional category	To 31 December 2025			To 31 December 2024		
	Men	Women	Total	Men	Women	Total
Executives	1%	0%	1%	1%	0%	1%
Senior manager	4%	1%	5%	4%	2%	6%
Employees	27%	19%	46%	29%	19%	48%
Workers	47%	1%	48%	44%	1%	45%
Total	**79%**	**21%**	**100%**	**78%**	**22%**	**100%**

Percentage of employees by professional category and by age group								
Professional category	To 31 December 2025				To 31 December 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Executives	0%	0%	1%	1%	0%	0%	1%	1%
Senior manager	0%	2%	3%	5%	0%	3%	3%	6%
Employees	9%	23%	14%	46%	7%	26%	16%	48%
Workers	8%	25%	15%	48%	6%	23%	16%	45%
Total	**17%**	**50%**	**33%**	**100%**	**13%**	**52%**	**35%**	**100%**

Percentage of employees belonging to protected groups, by category						
Professional category	To 31 December 2025			To 31 December 2024		
	Men	Women	Total	Men	Women	Total
Executives	0%	0%	0%	0%	0%	0%
Senior manager	0%	0%	0%	0%	0%	0%
Employees	2%	11%	6%	2%	12%	6%
Workers	6%	0%	6%	5%	0%	5%
Total	**4%**	**10%**	**5%**	**4%**	**10%**	**5%**

Percentage of members of the Board of Directors by gender						
	To 31 December 2025			To 31 December 2024		
	Men	Women	Total	Men	Women	Total
Members of the Board of Directors	100%	-	100%	100%	-	100%

Percentage of members of the Board of Directors by age group								
	To 31 December 2025				To 31 December 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Members of the Board of Directors	-	33%	67%	100%	-	33%	67%	100%

Environmental Data

DISCLOSURE 302-1: ENERGY CONSUMPTION

Energy consumption within the organization					
Type of consumption	**Unit of measure**	**2025**		**2024**	
		Total	**Total GJ**	**Total**	**Total GJ**
Energy for heating/production use					
Natural Gas	smc	29,171	**1,038**	42,114	**1,499**
Fuel for vehicle fleet					
Diesel Fuel for Vehicle Fleet	l	509,093	**18,324**	540,856	**19,468**
Petrol for Vehicles	l	9,154	**292**	5,567	**178**
Electricity purchased					
of which from renewable sources	kWh	25,821,691	**92,958**	26,715,529	**96,176**
of which from non-renewable sources	kWh	-	-	-	-
Electricity self-generated by photovoltaic					
of which consumed	kWh	373,303	**1,344**	197,053	**709**
of which sold/transferred to grid	kWh	2,375	**9**	-	-
Total energy consumption	**GJ**	**113,956**		**118,030**	
Renewable energy	GJ	94,302		96,885	
% Renewable Energy of Total	%	82,75		82,09	

Conversion factors				
Starting unit	**Arrival unit**	**2025**	**2024**	**Source**
1 kWh	GJ	0.0036	0.0036	DEFRA 2024 – 2023 (Constant)
1 smc of natural gas for heating/production	GJ	0.0356	0.0356	Min. Ambiente – 2024,2023
1 l of diesel – vehicle fleet	Kg	0.8400	0.8400	FIRE – Guidelines for the appointment of the energy manager (2018) – Version 2.1
1 kg of diesel – vehicle fleet	GJ	0.0429	0.0429	ISPRA – National Inventory Report 2024, 2023
1 l of gasoline – vehicle fleet	Kg	0.7400	0.7400	FIRE – Guidelines for the appointment of the energy manager (2018) – Version 2.1
1 kg of gasoline – vehicle fleet	GJ	0.0431	0.0431	Min. Ambiente – 2024,2023

DISCLOSURE 305-1: DIRECT (SCOPE 1) GHG EMISSIONS

Scope 1 – Direct emissions			
Type of emissions	**Unit of measure**	**2025**	**2024**
Energy vectors for heating/production use			
Natural gas	tCO_2	59	85
Car fleet			
Diesel fuel	tCO_2	1,355	1,431
Petrol	tCO_2	21	13
Total Scope 1	**tCO_2**	**1,435**	**1,529**

DISCLOSURE 305-2: ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

Scope 2 – Indirect emissions			
Type of emission (15)	**Unit of measure**	**2025**	**2024**
Location Based	tCO_2	6,618	8,202
Market Based	tCO_2	-	-

Total emissions calculation (16)	**Unit of measure**	**2025**	**2024**
Total emissions Scope 1 + Scope 2 – Location Based	tCO_{2e}	8,054	9,731
Total emissions Scope 1 + Scope 2 – Market Based	tCO_{2e}	1,435	1,529

Emission factors				
Type	**Unit of measure**	**2025**	**2024**	**Source**
Electricity – location based	tCO_2	0.00026	0.00031	ISPRA – 2024,2023
Electricity – market based	tCO_2	0.00044	0.00050	AIB, European Residual Mixes 2024,2023
Natural Gas	tCO_2	0.00202	0.00202	Min. Ambiente – 2024,2023
Petrol	tCO_2	0.00233	0.00233	Min. Ambiente – 2024,2023
Diesel fuel	tCO_2	0.00266	0.00265	ISPRA – National Inventory Report 2024,2023

15 The reporting standard used provides for two different approaches to calculating Scope 2 emissions: the location-based and the market-based approach. The location-based approach uses average emission factors associated with the specific national electricity generation mixes. The market-based approach, on the other hand, uses emission factors based on contractual agreements with electricity providers. In the absence of specific contractual agreements between the organization and the electricity supplier (e.g., purchase of Guarantees of Origin), the emission factor used for the market-based approach corresponds to the national residual mix.

16 Scope 2 emissions are expressed in tonnes of CO_2; however, the percentage of methane and nitrous oxide has a negligible impact on the total greenhouse gas emissions (CO_2 equivalents), as supported by technical literature.

DISCLOSURE 301-1: MATERIALS CONSUMPTION

Materials used by weight or volume					
Agugiaro & Figna	**Unit of measure**	**2025**		**2024**	
		Renewable	**Non renewable**	**Renewable**	**Non renewable**
Wheat	Ton	292,694		296,900	
Plastic	Ton		141		123
Wood	Ton	2,907		2.811	
Paper and Cardboard	Ton	852		914	
Total	**Ton**	**296,453**	**141**	**300,625**	**123**

DISCLOSURE 306-3: WASTE GENERATED

Type of waste generated by category			
Type of waste	**Unit of measure**	**To 31 December 2025**	**To 31 December 2024**
Wood Packaging	t	50	50
Mixed Material Packaging	t	72	57
Paper and Cardboard Packaging	t	160	119
Plastic Packaging	t	13	14
Iron and Steel	t	86	30
Other (17)	t	11	5
Total	**t**	**393**	**275**
of which hazardous	**t**	**0.06**	**0.30**
Percentage of hazardous waste on the total	**%**	**0.01**	**0.11**

17 The “Other” category includes sludge, wood, glass, filtering materials, rags, protective clothing, etc.

Material Topics Table

Material topic	Impacts	Description of impacts	Type of impact	GRI aspect	Involvement of A&F
Energy consumption and emissions	Energy consumption	Consumption of energy from renewable and non-renewable sources, with negative impacts on the environment and reduction of energy stock.	Negative / Current	GRI 302: Energy (2016) GRI 305: Emissions (2016)	Direct involvement of the Group and through its business relationships
	Generation of direct and indirect GHG emissions (Scope 1 and 2)	Contribution to climate change through direct and indirect GHG emissions related to activities carried out at the Group's offices and sites.	Negative / Current		
	Generation of indirect GHG emissions (Scope 3)	Contribution to climate change through GHG emissions related to activities along the value chain.	Negative / Current		
Circular economy	Consumption of materials for production and raw materials for packaging	Negative impact related to the use of materials for production and packaging, also along the supply chain.	Negative / Current	GRI 301: Materials (2016) GRI 306: Waste (2020)	Involvement of the Group directly and through its business relationships
	Recycling and reuse of waste and industrial symbiosis activities	Creation of positive impacts through the recycling and reuse of waste raw materials in order to reduce the need for virgin raw materials and the impacts related to waste, also through industrial symbiosis projects	Positive / Current		
	Generation of waste	Environmental impacts related to the production of hazardous and non-hazardous waste	Negative / Current		
Ethics and integrity of Business	Non-compliance with laws, regulations and standards	Non-compliance with applicable internal and external laws, regulations, and standards with indirect economic impacts on stakeholders.	Negative / Potential	GRI 205: Anti-corruption (2016) GRI 407: Freedom of association and collective bargaining (2016) GRI 408: Child labor (2016) GRI 409: Forced or compulsory labor (2016) GRI 417: Marketing and labeling (2016)	Involvement of the Group directly and through its business relationships
	Unethical business conduct	Negative impacts on people and economic systems generated by unethical business conduct (e.g. corruption).	Negative / Potential		
	Violation of human rights	Violation of human rights (e.g. right to freedom of association and collective bargaining, child labor, forced or compulsory labor) along the supply chain and within the company.	Negative / Potential		
	Misleading communications to customers and final consumers	Negative impacts on customers and final consumers caused by misleading communications and incorrect labeling.	Negative / Potential		

Economic performance	Generation and distribution of economic value	Positive economic impacts generated by the organization through its business activities for workers, local communities, farmers, and other stakeholders.	Positive / Current	GRI 201: Economic Performance (2016)	Direct involvement of the Group
	Failure to pay taxes in the country where the company operates	Negative impact on the economy of the country where the company operates due to failure to pay due taxes	Negative / Potential		
Product quality and innovation	Product quality and consumer safety	Food contamination and foodborne illnesses due to ineffective food management and lack of prevention to ensure food safety	Negative / Potential	GRI 416: Customer Health and Safety (2016)	Direct involvement of the Group
	Research and development	Promotion of innovative products attentive to market trends and needs, and implementation of R&D activities with impacts on stakeholder expectations and on the company's competitiveness	Positive / Current		
Occupational health and safety	Workplace injuries	Workplace accidents or incidents with negative consequences for the health of the Group's direct employees or external collaborators	Negative / Current	GRI 403: Occupational Health and Safety (2018)	Direct involvement of the Group
Support to local communities	Local development and community relations	Support to local development through contributions and donations to associations in the areas where the Organization is physically present	Positive / Current	GRI 413: Local communitiesi (2016)	Direct involvement of the Group

Employee development and retention	Inadequate working conditions and remuneration	Failure to comply with wage agreements or employee expectations, in terms of inadequate remuneration for employees and external collaborators	Negative / Potential	GRI 401: Employment (2016) GRI 404: Training and education (2016) GRI 405: Diversity and equal opportunity (2016) GRI 406: Non-discrimination (2016)	Direct involvement of the Group
	Employee training and growth	Improvement of employee skills through professional training and development activities, general and technical programs, also related to growth and personalized evaluation goals	Positive / Current		
	Reduced employee satisfaction and well-being	Decreased employee satisfaction and well-being due to lack of adoption of corporate welfare practices, work-life balance, and well-being	Negative / Potential		
	Discrimination and non-inclusive practices in the workplace	Negative impacts on employee satisfaction and motivation due to discrimination (e.g., related to gender, age, ethnicity, etc.) or other non-inclusive practices	Negative / Potential		
Supply chain traceability and sustainability	Ineffective traceability management of raw materials and products	Negative impact on consumer safety due to ineffective ability to trace the source, origin, or production conditions of raw materials and finished products in the supply chain	Negative / Potential	GRI 204: Procurement practices (2016) GRI 101: Biodiversity (2024) GRI 308: Supplier environmental assessment (2016) GRI 414: Supplier social assessment (2016)	Direct involvement of the Group and through its business relationships
	Local sourcing practices	Promotion of purchasing from local suppliers	Positive / Potential		
	Negative environmental impacts along the supply chain	Negative impacts related to the sourcing of goods and services from suppliers, particularly regarding their environmental impacts	Negative / Current		
	Negative social impacts along the supply chain	Negative impacts related to the sourcing of goods and services from suppliers, particularly regarding their social impacts	Negative / Potential		

GRI Content Index

Statement of use	The Agugiaro & Figna Group has reported in accordance with the GRI Standards for the period January 1, 2025 – December 31, 2025.
GRI 1 used	GRI 1 – Foundation 2021
Relevant GRI Sector Standards	N/A

GRI Standard	Disclosure	Location	Omission		
			Requirements Omitted	Reason	Explanation
General Disclosures					
GRI 2 – General Disclosures – 2021	2-1 Organizational details	10			
	2-2 Entities included in the organization's sustainability reporting	94			
	2-3 Reporting period, frequency and contact point	94			
	2-4 Restatements of information	94			
	2-5 External assurance	96-97-98			
	2-6 Activities, value chain and other business relationships	30-31/46-47			
	2-7 Employees	74			
	2-8 Workers who are not employees	74			
	2-9 Governance structure and composition	16			
	2-10 Nomination and selection of the highest governance body	16			
	2-11 Chair of the highest governance body	16			
	2-12 Role of the highest governance body in overseeing the management of impacts	16			
	2-13 Delegation of responsibility for managing impacts	16			

2-14 Role of the highest governance body in sustainability reporting	16			
2-15 Conflicts of interest	16			
2-16 Communication of critical concerns	17			
2-17 Collective knowledge of the highest governance body	16			
2-18 Evaluation of the performance of the highest governance body	No formal evaluation procedures currently in place for Board of Directors performance.			
2-19 Remuneration policies	No formal procedures currently in place to define Board member remuneration.			
2-20 Process to determine remuneration	16			
2-21 Annual total compensation ratio	75			
2-22 Statement on sustainable development strategy	4-5			
2-23 Policy commitments	17-18			
2-24 Embedding policy commitments	18			
2-25 Processes to remediate negative impacts	17/50			
2-26 Mechanisms for seeking advice and raising concerns	17			
2-27 Compliance with laws and regulations	17			

	2-28 Membership associations	64			
	2-29 Approach to stakeholder engagement	26			
	2-30 Collective bargaining agreements	100% of Agugiaro & Figna employees are covered by collective agreements in the food sector			
Material topics					
GRI 3 — Material Topics — 2021 Edition	3-1 Process to determinate material topics	27			
	3-2 List of material topics	27			
Material topic: Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	20-21/84-86			
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	20-21			
Material topic: Ethics and integrity in business					
GRI 3: Material Topics 2021	3-3 Management of material topics	16-18/32/84-86			
GRI 205: Anti-corruption	205-3 Confirmed incidents of corruption and actions taken	17			
GRI 407: Freedom of association and collective bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	32			
GRI 408: Child labor	408-1 Operations and suppliers at significant risk for incidents of child labor	32			
GRI 409: Forced or compulsory labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	32			

GRI 417: Marketing and labeling	417-2 Incidents of non-compliance concerning product and service information and labeling	73			
	417-3 Incidents of non-compliance concerning marketing communications	73			
Material topic: Energy consumption and emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	52-53/84-86			
GRI 302: Energy	302-1 Energy consumption within the organization	80			
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	81-82			
	305-2 Energy indirect (Scope 2) GHG emissions	82			
	305-3 Other indirect (Scope 3) GHG emissions		GRI 305-3	Information not available	Currently, the Group does not prepare a Scope 3 reporting, but it is taking action to obtain the information in the coming years.
Material topic: Circular economy					
GRI 3: Material Topics 2021	3-3 Management of material topics	45/ 52-53/84-86			
GRI 301: Materials	301-1 Materials used by weight or volume	83			
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	52-53			
	306-3 Waste generated	83			

Material topic: Traceability and supply chain sustainability					
GRI 3: Material Topics 2021	3-3 Management of material topics	34-35/84-86			
GRI 204: Procurement practices	204-1 Proportion of spending on local suppliers	72			
GRI 101: Biodiversity	101-1 Policies to halt and reverse biodiversity loss	50-51			
	101-2 Management of biodiversity impacts	50-51			
	101-3 Access and benefit-sharing	50-51			
Material topic: Employee development and attraction					
GRI 3: Material Topics 2021	3-3 Management of material topics	58-60/84-86			
GRI 401: Employment	401-1 New employee hires and employee turnover	75			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	59			
GRI 404: Training and education	404-1 Average hours of training per year per employee	78			
GRI 405: Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	78-79			
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	58			
Material topic: Health and safety in the workplace					
GRI 3: Material Topics 2021	3-3 Management of material topics	62-63/84-86			
GRI 403: Occupational health and safety	403-9 Work-related injuries	62			
	403-1 Occupational health and safety management system	62			

Material topic: Product quality and innovation					
GRI 3: Material Topics 2021	3-3 Management of material topics	44/84-86			
GRI 416: Customer health and safety	416-1 Assessment of the health and safety impacts of product and service categories	All significant product categories are regularly assessed with regard to health and safety impacts with a view to continuous improvement.			
Material topic: Support to local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	64-71/84-86			
GRI 413: Local Communities (2016)	413-1 Operations with local community engagement, impact assessments, and development programs	64-71			

Methodological Note

This document constitutes the fourth edition of the Agugiaro & Figna Group Sustainability Report (also referred to in the text as "Agugiaro & Figna", "the Group" or "the Company"), prepared to transparently communicate the Group's performance in the areas of environmental, social and economic sustainability. The information reported refers to the 2025 financial year (from 1 January to 31 December) and is reported annually.

This Sustainability Report has been prepared in accordance with the Global Reporting Initiative Sustainability Reporting Standards (hereinafter also referred to as the "GRI Standards") defined by the GRI – Global Reporting Initiative.

The reporting scope of the economic data included in this Report refers to the data and information contained in the consolidated financial statements as at 31 December 2025 of the Compagnia Generale Molini S.r.l. Group; (18) the reporting scope of all other data refers to the operating sub-holding company Agugiaro & Figna Molini S.p.A. Società Benefit and the companies in which it directly or indirectly holds the majority of voting rights, in particular Molini Fagioli S.r.l. and ITG S.r.l.

No significant changes were recorded during the reporting year with regard to the Group's ownership structure, size, organisational structure and supply chain.

In order to ensure the comparability of data over time and provide a comprehensive overview of the Group's trends, where possible, the data published are presented in comparison with the performance for the 2024 financial year.

To ensure the reliability of the data, the use of estimates has been limited as much as possible; where estimates are used, they are appropriately indicated and based on the best available methodologies. Any restatements of data are appropriately indicated in the text.

The contents of this Report are subject to voluntary external Assurance by Deloitte & Touche S.p.A. For information regarding this document, please write to: **sustainability@agugiarofigna.com**

18 The consolidated financial statements of COMPAGNIA GENERALE MOLINI S.r.l. include, in addition to the aforementioned parent company, the operating sub-holding Agugiaro & Figna Molini S.p.A. Società Benefit and the companies in which it directly or indirectly holds the majority of voting rights, in particular, Molini Fagioli S.r.l. and ITG S.r.l.

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INDEPENDENT AUDITOR'S REPORT ON THE SUSTAINABILITY REPORT

To the Board of Directors of
Agugiaro & Figna Molini S.p.A. Società benefit

We have carried out a limited assurance engagement on the Sustainability Report of Agugiaro e Figna Molini S.p.A. Società benefit and its subsidiaries (hereinafter also "Group") as of December 31, 2025.

Responsibility of the Directors for the Sustainability Report

The Directors of Agugiaro e Figna Molini S.p.A. Società benefit are responsible for the preparation of the Sustainability Report in accordance with the "*Global Reporting Initiative Sustainability Reporting Standards*" established by GRI - *Global Reporting Initiative* (hereinafter "GRI Standards"), as stated in the paragraph "Methodological note" of the Sustainability Report.

The Directors are also responsible for such internal control as it determines is necessary to enable the preparation of the Sustainability Report that is free from material misstatement, whether due to fraud or error.

The Directors are also responsible for the definition of the Group objectives in relation to the sustainability performance, for the identification of the stakeholders and the significant aspects to report.

Auditor's Independence and quality management

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code) issued by the *International Ethics Standards Board for Accountan*ts, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Sustainability Report with the GRI Standards.

We conducted our work in accordance with the criteria established in the "*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter "ISAE 3000 Revised"), issued by the *International Auditing and Assurance Standards Board* (IAASB) for limited assurance engagements.

The standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement.

Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with ISAE 3000 Revised *("reasonable assurance engagement")*, and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report are based on our professional judgement and included inquiries, primarily with Company personnel responsible for the preparation of information included in the Sustainability Report, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically, we carried out the following procedures:

1) analysis of the process relating to the definition of material aspects disclosed in the Sustainability Report, with reference to the methods of analysis and understanding of the context, identification, evaluation and prioritization of actual and potential impacts and to the internal validation of the process results;

2) comparison between the economic and financial data and information included into the Sustainability Report with those included in the Group's consolidated financial statements;

3) understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the Sustainability Report.

   In particular, we carried out interviews and discussions with the management of Agugiaro e Figna Molini S.p.A. Società benefit and with the personnel of I.T.G. S.r.l. and we carried out limited documentary verifications, in order to gather information about the processes and procedures, which support the collection, aggregation, elaboration and transmittal of non-financial data and information to the department responsible for the preparation of the Sustainability Report.

In addition, for material information, taking into consideration the Group's activities and characteristics:

- at the parent company's and subsidiaries' level:

   a) with regards to qualitative information included in the Sustainability Report, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;

b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data;

- for the headquarter and production plants of Agugiaro e Figna Molini S.p.A. Società benefit in Collecchio (Pr) and Curtarolo (Pd) and production plant of I.T.G. S.r.l. in Collecchio (Pr) we carried out site visits or remote meetings, during which we have met the management and have gathered supporting documentation on a sample basis with reference to the correct application of procedures and calculation methods used for the indicators.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Agugiaro e Figna Molini S.p.A. Società benefit as of December 31, 2025 is not prepared, in all material aspects, in accordance with the GRI Standards as stated in the paragraph “Methodological note” of the Sustainability Report.

Other matters

The comparative data for the year ended December 31, 2024 presented in the Sustainability Report has not been verified.

DELOITTE & TOUCHE S.p.A.

Signed by
Luca Pasquini
Partner

Storie di farina

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