

N° 11
YEAR 2022

Sustainability *report*

www.asdomar.it



La Qualità e il Rispetto.

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Letter to Stakeholders

Dear stakeholders,

The year 2022 brought **many challenges**.

On a macroeconomic level, it is well known that in the post-pandemic period all **the primary and secondary materials** used in our production **increased** in an unprecedented, exacerbated manner. The war in Ukraine and the ensuing international geopolitical and economic tensions have worsened this serious situation, **further impacting energy costs and causing a shortage of sunflower oil**, with a consequent increase in the price of all other oils used in food production. We have coped with the many critical issues in this challenging environment thanks to the commitment of our employees and the **strategy of rethinking industrial processes**, focused on enhancing the value of the resources employed and on efficiency

and innovation, which we have been implementing for several years now. One such example is the **photovoltaic plant installed in the Olbia facility**, whose renewable energy production will **cover about 40% of electricity needs**, reconciling a reduction in environmental impact with greater autonomy of the production plant. We are already planning how to complete the path towards full coverage in this regard. Efforts have also continued to integrate **circularity into our business model** through processes for the reuse and valorisation of fish raw material processing waste.

Participation in the EcoeFISHent project, a European initiative selected as one of the circular economy initiatives within the **Horizon EU programme**, is fully aligned with this integration. The project sees us as protagonists in collaboration with various international

associations in a **research activity** that aims to extract value from **fish waste**, transforming it into **bioactive substances** to be used in the most diverse sectors, all with the intention of creating a replicable cluster aimed at spreading a circular economy with zero climate impact.

With participation in the project, that which is already 100% re-used by ASDOMAR will be **further enhanced through dedicated investments** to meet the needs for sustainable and natural food and cosmetics and bio-based polymers for plastic components and packaging thanks to environmentally-friendly technology.

In short, we believe in change, and we embrace it with cost-effectiveness, sustainability and innovation in mind, with a special commitment to our people, the sustainability of fishing, the quality and food safety of our products, the responsible use of natural resources, a commitment to strengthening our relations with consumers, and a desire to generate positive economic impacts

in the area hosting us, favouring local purchases wherever possible and investing in modernising systems and machinery and making production processes more efficient.

We are therefore pleased to present our stakeholders with the 11th edition of the Generale Conserve/ASDOMAR Sustainability Report, highlighting our impacts generated along the entire value chain according to the criteria proposed by the new **GRI 2021 reporting standards**.

We address our material topics through timely data and facts, which allow us to tell the story of our company, our values and our answers to the challenges of sustainability, but also the complexities that characterise our business, in a clear and transparent manner.

Enjoy the report,

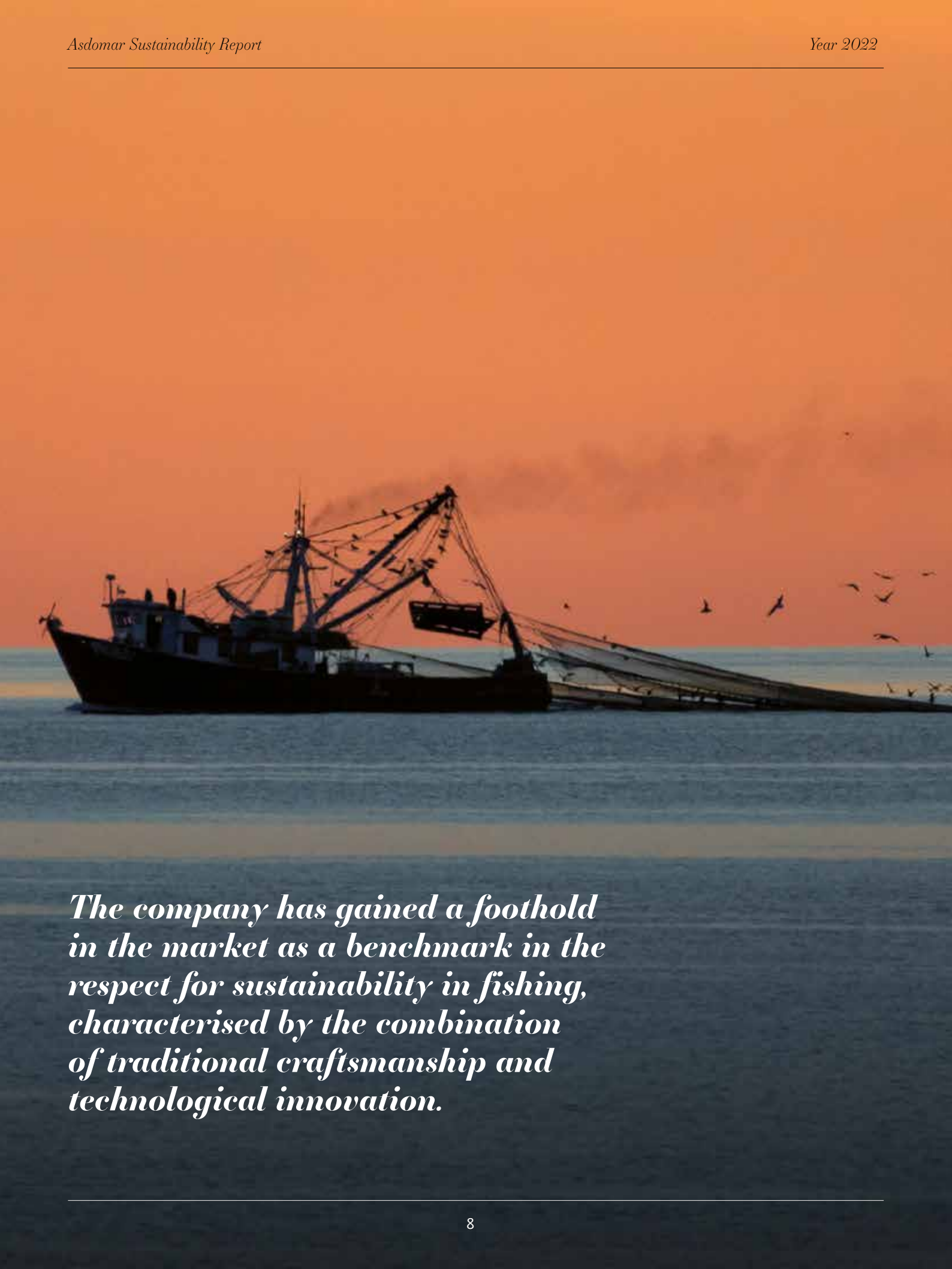
Giovanni Battista Valsecchi




THE BUSI NESS

of Generale Conserve

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The company has gained a foothold in the market as a benchmark in the respect for sustainability in fishing, characterised by the combination of traditional craftsmanship and technological innovation.

I. *The Identity* of Generale Conserve

Launched at the end of the 1980s as a distribution company, in just a few decades Generale Conserve grew from a small firm to a production and sales company generating € 20 million in turnover in 2001 and today can count on 621 employees¹.

It is present on the market with **ASDOMAR, a leading brand in the premium segment of tuna, mackerel and salmon** whose products are consumed by over 5.4 million families².

The company is also a **co-leader in the production of Private Labels**. Both the businesses in which it operates, the ASDOMAR brand and the production of Private Labels, contribute to the consolidation of its second position in the Italian market among producers of canned fish.

In over 40 years of activity, the company has gained a foothold in the market as a **reference model** for its quality, innovation and sustainability. It offers consumers excellent products, achieved by carefully selecting its raw materials in compliance with fishing sustainability and by combining traditional craftsmanship and technological innovation.

ASDOMAR products are consumed by more than 5.4 million households²

1 - Figure expressed as annual work units. Also includes 22 employees from the headquarters in Genoa, employees with fixed-term contracts, seasonal employees and staff on temporary contracts, working primarily during peak production periods at the Group's facilities.

2- Data source: GfK - Annual Progress Report DEC22

Strategic Moments

1940s

The ASDOMAR brand appeared for the first time with large-format products (3-4 kg cans), distributed at first only in delicatessens and in grocery stores and then resold by weight.

1990s

In 1989, Generale Conserve S.p.A. was established for the purpose of marketing canned food under the name ASDOMAR. Its marketing in smaller formats through large retailers also began in the 90s, but only in some regions.

2000

The ASDOMAR brand, consisting exclusively of Premium products, began to expand nationwide in large retailers, and has continued to grow ever since.

2006-2008

The company became a producer, thanks to the management of the Vila do Conde facility and through the choice to produce in Italy, with the recovery and commissioning of facilities and machinery of the Olbia facility. The Medium line was created, placed alongside the "historic" Premium line.

2010

The new Olbia facility was inaugurated and the acquisition of the Vila do Conde facility in Portugal for the production of mackerel and other fish was completed.



2017

Completion of the internalisation production process of the ASDOMAR brand and Private Labels. The focus on the premium segment also encompasses "well-being" and "organic" products.

2018-2019

The business focused exclusively on canned seafood; the strategy for the internationalisation of the ASDOMAR brand also began (in 2019 it obtained accreditation for the sale of products in the USA, Brazil and Australia).



2020-2021

Product quality, a territorial calling and good relations with stakeholders allowed Generale Conserve to successfully face the Covid-19 Pandemic. The ASDOMAR brand achieved the second largest value share in the tuna market and consolidated its position in the premium market.



2022

Generale Conserve increasingly focused on the quality and sustainability of its products by increasing the production of ASDOMAR Meno Olio products and certifying the Olbia facility for production with organic extra virgin olive oil.

II. Company Numbers



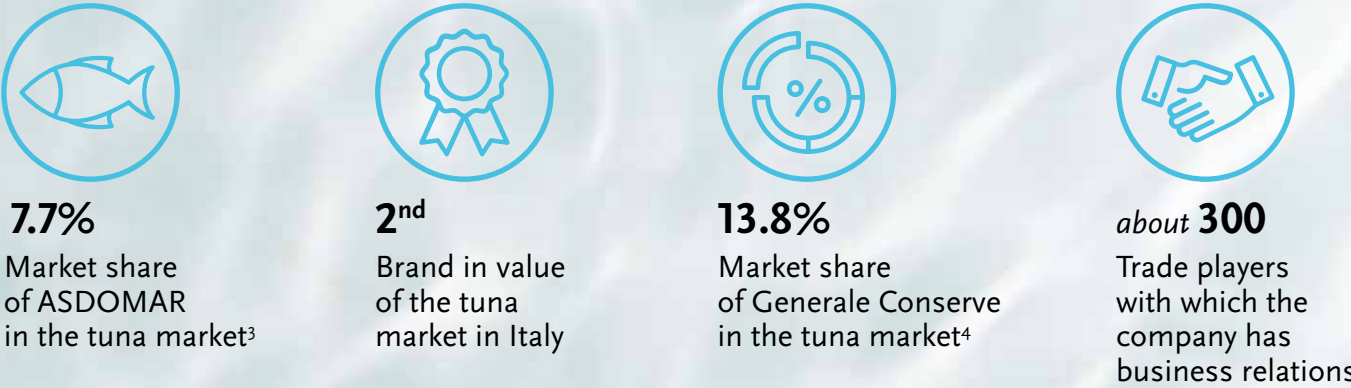
621
Employees¹



2 *Facilities:
Olbia and Vila do Conde*

¹ - Figure expressed as annual work units. Also includes 22 employees from the headquarters in Genoa, employees with fixed-term contracts, seasonal employees and staff on temporary contracts, working primarily during peak production periods at the Group's facilities.

Over **€ 156 million**
in turnover²



5,487,000
*Households that consume
ASDOMAR brand products⁵*

² - Turnover gross of price adjustments for discounts, premiums and commercial services rendered by retailers.
³ - Source IRI data TOTAL ITALY S+S+FS YEAR 2022. Tuna in oil Market < 300g Supermarket + Superstore + Free Service channel – ASDOMAR brand.
⁴ - Data source: IRI TOTAL ITALY S+S+FS YEAR 2022. Tuna in oil market <300g Supermarket + Superstore + Free Service channel - Includes the brand ASDOMAR and products for Private Labels.
⁵ - Data source: GfK - Annual Progress Report DEC22.

GRI 2-6

III. Business Model and Value Chain

With the 2022 Sustainability Report, the Group seeks to share an overall vision of its strategy, the operating and governance model and the results achieved, and to provide a key to understanding the company's ability to create sustainable, shared value.

Generale Conserve has an **integrated management approach to the relevant economic, financial, production, intellectual, human and environmental aspects** in order to create sustainable and shared value, which can therefore last over time.

This is also possible thanks to the role the Group plays in the context in which it operates, where it has its roots and in which it has invested over the years for the mutual benefit of all its stakeholders.

Generale Conserve's strategic approach consists of the ability to identify and respond to new stakeholder needs and expectations, with the aim of generating a positive socio-economic impact, and minimising environmental impacts in the short, medium and long term.

An organisation's core consists of its business model which, based on the company strategy and the pillars of sustainability, leverages **input capital (financial, productive, intellectual, human, relational, natural)** and increases the value of the company.



Capital
Input

FINANCIAL CAPITAL

- Financial resources
- Investments

PRODUCTION CAPITAL

- Facilities, machinery, plants and equipment

HUMAN CAPITAL

- People
- Investments in health and safety

INTELLECTUAL CAPITAL

- Management and employee know-how
- Distinctive processes

NATURAL CAPITAL

- Energy
- Water
- Marine biodiversity
- Raw material

RELATIONAL CAPITAL

- Engaging key stakeholders
- Network of supply chain partners
- Purchasing from local suppliers

Business
Model

OUR INPUT
Fish raw material

• 1,726 tonnes
Skipjack tuna

• 12,283 tonnes
Yellowfin tuna

• 4,326 tonnes Mackerel
• 665 tonnes Salmon

Business
Activities

Technology and
efficiency
Circular economy
Machinery 4.0

1

Receipt and
storage of
raw material

2

Cutting and
preparation
for cooking

3

Cooking

4

Treatment

5

Cleaning

6

Canning/
potting

7

Sterilisation

8

Packaging

THE PILLARS
OF SUSTAINABILITY
Strategy

OUR OUTPUT
Fish products

• 101.1 mil Cans of Tuna

• 9 mil Jars of Tuna

• 9.6 mil Cans of Mackerel

• 2.2 mil Jars of Mackerel

• 4.5 mil Cans of Salmon

• 1.8 mil Small Tubes of Spreadable

Salmon Pâté

• 2.2 mil Small Tubes of Spreadable

Pâté



mil = million

Value
created

FINANCIAL VALUE

- Generated and redistributed economic value

PRODUCTIVE VALUE

- Flexibility and efficiency of production
- Products that satisfy consumer needs

HUMAN VALUE

- Employee protection
- Employee satisfaction
- Job creation

INTELLECTUAL VALUE

- Product quality
- Development and consolidation of distinctive skills

NATURAL VALUE

- Protection of sealife
- Minimisation of environmental impacts of production activities

SOCIAL VALUE

- Development of the network
- Consolidation of collaborative relationships and trust with our stakeholders (suppliers, large-scale distribution, category associations, consumers)

Material
topics

- Supporting the local economy

- Product quality: goodness, health and food safety

- Labour practices and human rights in the supply chain
- Occupational health and safety

- Food safety
- Product quality and consumer welfare
- Product communication and traceability

- Protection of biodiversity and the marine ecosystem, sustainable fishing and aquaculture
- GHG emissions and electricity consumption
- Waste generation and the circular economy
- Wise management of water resources
- Sustainable packaging

- Product communication and traceability
- Supporting the local economy

Impacts

in the value chain



FISH RAW MATERIAL

Sourcing of **fish raw material** from fisheries for tuna and mackerel, and aquaculture for salmon. The Group gives great importance to this phase, which it oversees through the adoption of specific policies and the purchase of material certified by Friend of the Sea

MOST RELEVANT impacts:

- Climate-changing emissions from aquaculture and fishing activities
- Alteration of biodiversity or ecosystems
- Discrimination, child labour, forced labour in the supply chain



SECONDARY MATERIAL

Procurement of **packaging and logistics materials** (tins, plastic film, tinplate, glass, etc.), **non-fish food products** (vegetables, olive oil, etc.)

MOST RELEVANT impacts:

- Consumption of packaging materials
- Climate-changing emissions related to inbound and outbound logistics operations
- Contribution to the local economy



OPERATIONS

Raw material reception and storage operations; **Raw material processing** (cutting, preparation for cooking and baking, conditioning and cleaning); **Canning/bottling; Sterilisation; Packaging**

MOST RELEVANT impacts:

- Climate-altering gas emissions in production processes
- Water consumption
- Stimulation of local youth employment and professional development of young people
- Promoting employment in Sardinia and Portugal
- Workplace health and safety (accidents, illnesses)
- Contribution to the local economy

Generale Conserve's value chain falls within a global context characterised by challenges affecting an increasing number of areas and people. The Group therefore promotes a business approach that takes into account the potential impacts of the supply chain, from an overall product life cycle perspective.



DISTRIBUTION BY RETAILERS

Distribution of **ASDOMAR** and **Private Label** products in Italy by large-scale retailers

MOST RELEVANT impacts:

- Emissions related to inbound and outbound logistics



FINAL CONSUMER

Product consumption by retail customers and **packaging waste**. Transposition of product information and advertising disseminated by Generale Conserve to Italian households through the media

MOST RELEVANT impacts:

- Consumer education about sustainability
- Well-being and product quality for consumers
- Health and safety incidents of consumers

Valorisation of waste for animal husbandry and in products for the final consumer.



WASTE MANAGEMENT

In-house management of waste from processing fish raw material through the production of **fishmeal for animal husbandry**. Collaboration with external bodies for the recovery, **recycling or proper management of facility waste**

MOST RELEVANT impacts:

- Waste production and management in the production process

GRI 2-23, 2-24, 2-25

IV. Sustainability Strategy

Quality and Respect

For more than 15 years, Generale Conserve has been committed to sustainability and to offering a product that is good in every sense of the word, of quality and which contributes to the well-being of individuals. This focus is summarised by the key proposition of the Generale Conserve brand: Quality and Respect. The Group's strategy is aligned with external trends and pressures, including a focus on health, well-being and environmental protection'. Through a flexible business able to adapt and seize opportunities, Generale Conserve has been able to make respect for people and the environment and the quality of its end product its strength.

Trends and Challenges

Today's context is increasingly complex and marked by global challenges affecting all business sectors. The world's growing population, scarcity of resources and rising earth temperatures require a rethinking of processes and products with a view to minimising negative impacts and generating positive ones. Climate change mitigation and the recent energy crisis that has affected the European and international markets have called for a shift in energy supply patterns towards self-production from renewable sources. The protection of ecosystems and biodiversity is an increasingly important environmental objective in the sustainability landscape, prompting all players in the sector's value chain to question the provenance and methods used to obtain their fish raw material. Generale Conserve promotes a business model that integrates quality, innovation, sustainability and circularity as pillars for the development of its activities, in order to guarantee growth over time in favour of its stakeholders.

Agenda 2030

On 25 September 2015, the United Nations General Assembly adopted the 2030 Agenda for sustainable development, containing guidelines for the activities over the following 15 years. The 17 Sustainable Development Goals (SDGs) that make up the 2030 Agenda refer to different domains of development related to environmental, social, economic and institutional issues, outlining a global action plan allowing the pursuit of economic and social development, which ensures the satisfaction of the needs of the present generation without compromising the satisfaction of future ones. The distinctive factors of Generale Conserve cover elements of fundamental importance for sustainable development, linked to the SDGs and contributing to their achievement.

The Pillars of the Sustainability Strategy



Safe, checked and verified products
All processing is carried out in accordance with the food safety management system implemented by Generale Conserve at the Olbia and Vila do Conde facilities, certified according to internationally recognised standards: IFS (International Food Standard) and BRC (British Retail Consortium). The production sites operate according to HACCP procedures (Hazard Analysis And Critical Control Points). The Olbia facility has secured third-party accreditation from Accredia and, after passing the strict checks envisaged, Kosher certification. The company's products have been accredited by the US Food and Drug Administration (FDA) and the competent Ministry in Brazil (MAPA).



Well-being and healthy eating
The Benessere [well-being] Line "Le Buone Idee" [Good Ideas] and smaller formats satisfy the new 'zero waste' lifestyles and use top-quality ingredients which are taking hold among consumers. ASDOMAR products are rich in nutrients and low in calories and contribute to balanced, light nutrition in line with the Mediterranean diet, considered one of the healthiest in the world by the scientific community.



The local area
The re-establishment and maintenance of the processing and production of tuna in Italy and mackerel and skipjack tuna in Portugal, help to support local employment and satellite industries, offering a real boost to the virtuous circle of increased employment, more purchasing power and more consumption in "deprived" areas as regards employment.



Sustainable fishing
Asdomar only uses fish raw materials that have been certified as sustainable. It has chosen the Friend of the Sea certification scheme, which monitors the sustainability of raw materials and the chain of custody in accordance with strict criteria of sustainable fishing and social responsibility, www.friendofthesea.org
In this regard, ASDOMAR has formalised a product sustainability policy that encompasses all principles related to fish raw material, fishing methods, biodiversity, fishing vessels, stocks and marine reserves, monitoring and finally the traceability of finished products. www.asdomar.it



Respect for the environment
Our company policy is aimed at progressively reducing environmental impact. Particular attention is paid to the containment of atmospheric emissions, and environmental waste, water and odour management. Generale Conserve has achieved the important goal of 'zero manufacturing waste' in its production process, thanks to the introduction of a modern system at the facility in Olbia for the production of fishmeal intended for animal husbandry and wet pet food, as well as in Portugal, where waste is managed by a specialised, external company.



Transparency
Asdomar ensures maximum traceability of the tuna, mackerel and salmon used for its products, allowing consumers to make informed purchases. The species, fishing zone and fishing method are indicated on the packaging of our tuna.



Respect for work
The Group work to ensure a satisfactory working environment for our employees

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-20, 2-21, 2-24

V. Governance Model

The **Board of Directors** is entrusted with the strategic management of Generale Conserve. In line with the organisation's flexible nature, this body consists of members with executive roles, reflecting the front lines of the organisation, including the Chairman who also holds the role of Chief Executive Officer. The selection of members and tenure in the governing body is determined internally starting with Group needs, mainly considering the degree of knowledge and expertise specific to the sector they belong to. The members are exclusively involved in the administration of Generale Conserve and are therefore independent

of outside influences that could harm the best interests of the company. In order to ensure the proper allocation of responsibilities, in 2022 the Board of Directors approved corporate powers and delegations. With regard to sustainability issues, delegations were approved for contracts and documents relating to safety and environment for the Olbia facility and the Genoa site, and relating to finished product quality and safety. Guidelines on the subject have also been distributed to all buyers. The **Board of Statutory Auditors** is the supervisory body and oversees compliance with the law and the Articles

of Association. The Group undertakes to provide its shareholders with accurate, truthful and timely information and to ensure the best conditions for their participation in corporate decisions, in full compliance with current legislation and the Articles of Association. Remuneration is established upstream and includes a fixed part and a variable one for certain persons in the company, for whom performance bonuses or incentives are envisaged with respect to specific pre-established objectives, such as sales targets.

The Board of Directors of Generale Conserve S.p.A. as at 31 December 2022

Name and Surname	Office	Executive Director	Independent Director	Age
Adolfo Valsecchi	Chairman and Chief Executive Officer	X		> 50
Alessandro Gatto ¹	Director	X		> 50
Giovanni Battista Valsecchi	Director	X		30-50

¹ - Appointed by the Shareholders' Meeting of 3 May 2022

Sustainability Governance



Although the company does not have a specific sustainability committee, sustainability governance in Generale Conserve involves almost all operational figures in the business. As a member of the Board of Directors and an executive figure, the **General Manager** is personally responsible for monitoring the direct and indirect impacts of sustainability on the business, starting with climate change and the impacts of fishing and aquaculture activities on biodiversity, ecosystems and natural resources. In fact, he participates in international events of the fishing and aquaculture industry where topics such as the impacts on species, stock quantity and changes in fish behaviour that influence the peak fishing season are touched upon. Furthermore, the managers of the operating facilities constantly communicate the General Manager in order to identify solutions to mitigate the direct impacts of production and the indirect impacts of distribution, in favour of greater profit and environmental benefit. The General Manager periodically informs the Board of Directors of the outcome of these internal and external discussions in

order to pass on this information and contacts. These topics are also regularly discussed during regular meetings with managers, where the latter also have the opportunity to share any critical issues in relation to sustainability. In fact, the **technical and general facility managers** and operational figures have acquired skills in the fields of HSE, energy management and production efficiency that enable them to make investments and actions in the field of sustainability and to whom responsibility for impacts is partly delegated. Lastly, a communication channel is constantly open with the most relevant stakeholders (fleets, processors, environmental NGOs, experts, retailers, consumers, etc.), which allows issues along the value chain to emerge and their impact to be recorded immediately.

Board of Statutory Auditors as at 31 December 2022

Name and Surname	Office	Age
Paolo Fasce	Chairman	> 50
Elio Giacomo Castaldini	Standing Auditor	> 50
Enrico Pezzini	Standing Auditor	30-50
Filippo Pedullà	Alternate Auditor	30-50
Francesca Fasce	Alternate Auditor	30-50

GRI 2-23, 2-24, 2-25, 2-26, 2-27

VI. Ethical Business Conduct

The Code of Ethics and company policies are a pillar of the Corporate Governance system of Generale Conserve and regulate the decisions and manner in which the company operates, as well as the employees and suppliers or third parties that deal with it.



The Code of Ethics of Generale Conserve

The Code of Ethics represents and conveys the set of values and principles of conduct that the Group recognises, shares, promotes and follows in the management of its business activities and in relations with all those who interact with it. **The Code of Ethics of Generale Conserve represents the tool for communicating values such as legality, loyalty, fairness and mutual respect, and includes the general and specific principles of conduct** according to which the company requires its employees and collaborators, as well as suppliers and all persons performing activities in the name and on behalf of the company, to act. Compliance with the Code of Ethics is also referred to in business contracts with stakeholders, so that the principles are officially shared throughout the value chain. Ample space has been given within the document to environmental and sustainability issues.

The Code of Ethics was revised in early 2022 to include a specific procedure for reporting and taking charge of violations and one for handling sensitive transactions. The version of the Code of Ethics was reviewed and approved by the Board of Directors during the year, and training on the contents and changes to the Code is planned for 2023.

https://asdomar.it/pdf/CodiceEtico_20220301.pdf

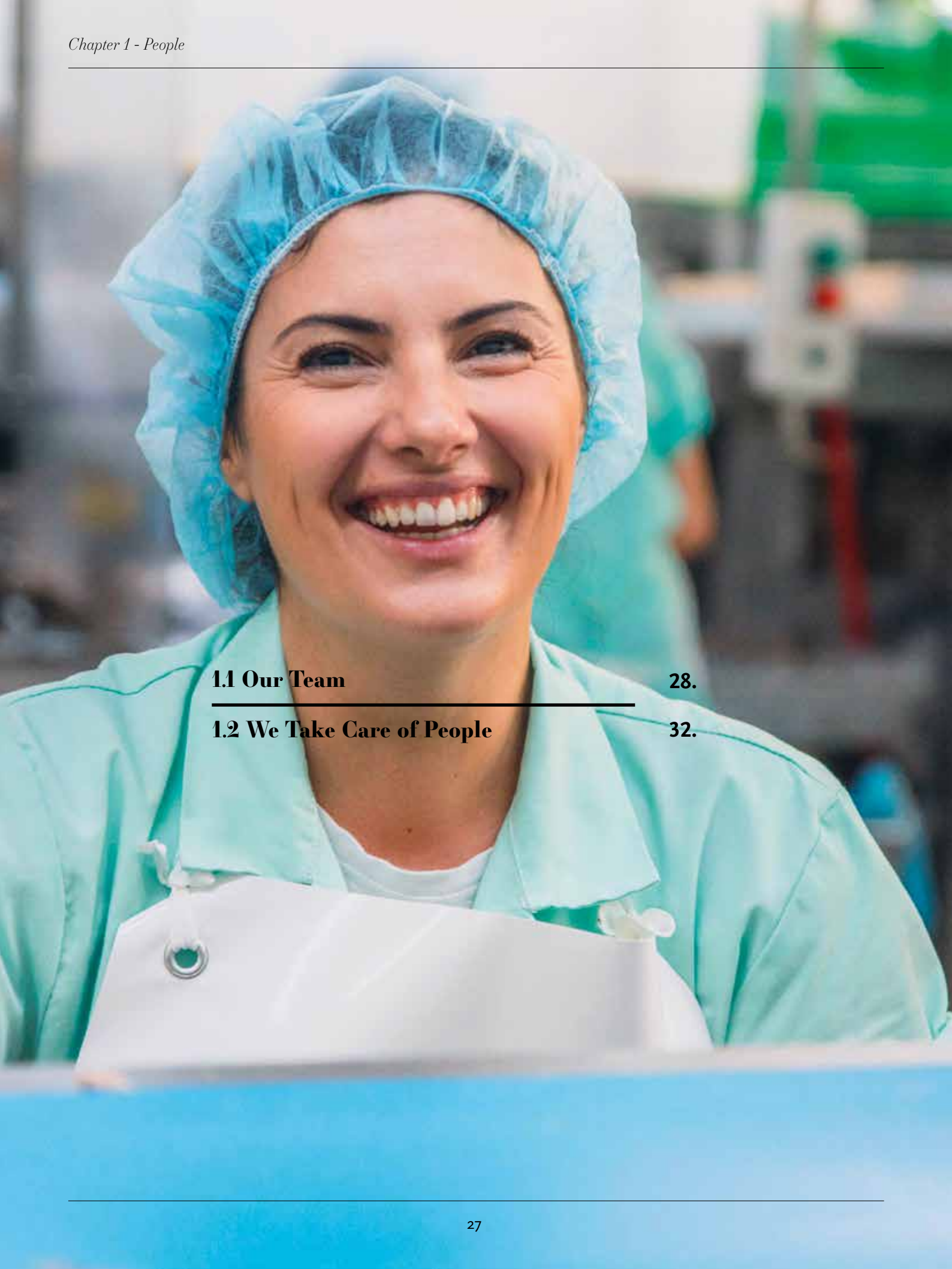
Whistleblowing System

The Code of Ethics includes a section on the procedure for reporting violations and a system of sanctions. A specific email address is provided to which all stakeholders, including employees, can write to report incidents of violation of the Code of Ethics. The sanctions vary depending on the actors involved. For employees, reference is made to the national collective labour agreement and the workers' statute, while for any violations perpetrated by third parties, subjects are sanctioned in accordance with the provisions of the relevant contractual assignments, except for more significant violations of the law.



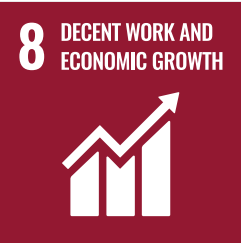
No litigation or incidents of non-compliance with laws and/or regulations were recorded during 2022.

1.
PEOPLE



1.1 Our Team	28.
1.2 We Take Care of People	32.

GRI 2-7, 414-1



HUMAN CAPITAL

1.1 Our Team

Thanks to their care and experience, the Group's employees add value and quality to the Generale Conserve products reach the homes of millions of families every year. The importance of teamwork, of enhancing resources and their valuable contribution have been particularly emphasised in recent years.

A team composed of porters, cooks, cleaners, laboratory technicians and many other experts and artisans preserves the **ancient art of working with fish** and combines it with **new technologies** with a view to **continually evolving** towards ever-increasing quality and attention to the product. The people of Generale Conserve are

at the heart of the company's growth and strategy, and it is to them that we owe the constant development of the business through positive spill-over effects on all the other Group capitals. The importance of employees means that the company is committed to ensuring that its people operate in a **healthy and stimulating working**

environment, focused on **dialogue and skills development**. Over the years, the company has invested in its people by creating a **collaborative climate** of **mutual trust**, which is continually reinforced by the team's focus on understanding the needs that arise throughout the year.

Average number of employees 2022 ¹		♀	♂
Italy	275	169	106
Portugal	346	315	31
Total	621	484	137

42%
of managers are women²

over
67%
of middle managers
are women²

Women

Generale Conserve has a great responsibility to **protect women's employment**, since there are **far more women in the workforce than men** in both Italy and Portugal for reasons related to the type of work that is traditionally more common among women, especially in the blue-collar category.

The company is constantly striving to improve its working environment, become more inclusive and continuing to protect workers' rights.

1 - Figure expressed as annual work units. Also includes 22 employees from the headquarters in Genoa, employees with fixed-term contracts, seasonal employees and staff on temporary contracts, working primarily during peak production periods at the Group's facilities. Apprentices are not counted in the figure.
2- Data as at 31.12.2022



HUMAN CAPITAL



Sign Language

In 2022, the company decided to take a further step forward in terms of **inclusion** for **employees** with disabilities. With this in mind, in order to make work and operations easier also for **deaf workers**, the Olbia facility translated **all training courses into Italian sign language**, either through a dedicated session or when necessary through simultaneous translation.

In addition, a **training and awareness-raising course** on Italian sign language (**LIS**) was organised, which all employees could join on a voluntary basis. This has facilitated communication and created even closer working groups, despite differences.

Supporting Employment

Generale Conserve concentrates its operations in locations characterised by high seasonality and significant unemployment rates, aggravated in recent years by the pandemic. The production facilities therefore play an important role in creating jobs and stimulating employment in the area.



Job Rotation

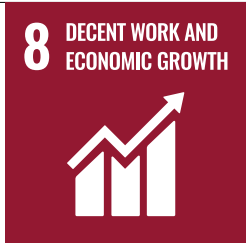
In order to **stimulate employment** within the region of Sardinia, the **job rotation** programme in cooperation with Adecco was confirmed in 2022 and involved **five people** during the year. The programme involves the **rotation of participants within the main areas of the production cycle**: cleaning, filleting, canning, packaging. During the programme, the young people are followed and **supported by a tutor** who helps them to acquire the basics, diversify their skills and **support them in their growth** towards working autonomously. The trainee is thus able to obtain a **complete view of the production process** and bridge the gap between schooling and the world of work, while Generale Conserve identifies which task is most suitable and which one highlights the **individual's skills**, increasing their responsibility. In fact, the aim of the apprenticeship is to ensure the acquisition of the necessary skills to **be able to be included in the seasonal teams in the future**.

Dual Apprenticeship

Another apprenticeship programme was launched in Olbia in 2022 in cooperation with **Adecco and ITS** (Post-Diploma Training Institute), aimed at supporting training **new mechatronics engineers**¹. This programme allows Generale Conserve to accompany the transformation of operations that will increasingly affect its facilities and require **specialised figures**. In fact, mechatronics engineers are an indispensable professional figure for the company, which invests in machinery and tools related to **Industry 4.0** of year, and of which the Group has identified a shortage within the current labour market. The programme trains **professionals in-house**, directly from the technical institutions, in order to bring what they have learned to a real operating reality such as that of Generale Conserve and at the same time facilitate **effective future generation turnover**. The company has taken on six apprentices, who alternate between hours of classroom training and weeks of on-the-job practice.

¹ - Mechatronics is the discipline that studies how to make three sub-disciplines - mechanics, electronics and information technology - interact in order to automate production systems.

GRI 401-2, 403-1, 403-2, 403-3,
403-4, 403-5, 403-6, 403-7, 414-1



HUMAN CAPITAL

RELATIONAL CAPITAL

1.2 We Take Care of People

The competitiveness and sustainability of a company are closely linked to the enhancement of human capital and the well-being of its people. With this in mind, the Group protects health and safety, promotes work-life balance and supports workplace training.



Protection of Workplace Health and Safety

Ensuring its workers' health and safety is a very important issue for Generale Conserve, which in this regard has decided to implement an **internal management system** based on the best existing international standards. The company applies a system of rules and procedures in both the Olbia and Vila do Conde facilities in order to **minimise accidents at work** and ensure compliance with national and EU laws, regulations and directives. The company is committed to minimising risks in all its activities, both within the offices and in the facilities and laboratories, through **interventions and investments** that mitigate the main risks identified. In 2022, the company maintained the measures to **minimise the risk of Covid-19 infection** that it had initiated in previous years within the facilities. Generale Conserve undertakes to carry out **periodic analyses** involving employees and trade unions in order to accurately identify risks and dangers related to the work activity.

The company also invests in facilitating its employees' access to medical and healthcare services.

Employees in Olbia have non-work-related medical care services available through membership in **FASA** (Fondo assistenza sanitaria alimentaristi), and thanks to a partnership established with **Mater Olbia**, special agreements are available on most healthcare services.



INITIATIVES FOR IDENTIFYING AND MITIGATING RISKS AT WORK

- **Mailbox:** a mailbox has been placed inside all changing rooms to ensure anonymity and accessibility for all staff, for **reporting any dangerous situations**.
- **One Point Lessons (OPL):** short lessons conducted in-person and focused on specific topics, including health and safety, on which employees can report any needs, doubts or observations. Subsequently, the identified risks are mitigated through the **provision of health and safety training courses** and through timely interventions to prevent accidents from occurring.

WORK-RELATED STRESS:

A **study of work-related stress**, identified by INAIL as an occupational health and safety risk, was launched in Olbia in 2022. To do this, **questionnaires** were distributed according to the INAIL model, which will be collected and aggregated **anonymously**. **Focus groups** were also organised, dedicated to informing and collecting employees' main concerns on the topic. On this occasion, **discussions were also promoted** with the aim of incorporating any problems, with a view to continuous improvement. An example of this was the report requesting greater anonymity in the only reporting mailbox already present, which prompted the company to **add boxes to each changing room**.



HUMAN CAPITAL

RELATIONAL CAPITAL



2022 Initiatives for workplace safety

OLBIA

- Installation of additional physical partitions and barriers* to protect operators.
- Installation of 5 handlers for reel handling* to facilitate work and reduce risks within the packaging department.
- Ergonomics study launched* on workstations in order to identify corrective actions to mitigate ergonomic risks.
- Testing to minimise risks* related to interference between pedestrians and forklift trucks with the introduction of new barriers equipped with advanced technologies.
- Work-related stress:* distribution of a questionnaire to all employees and organisation of focus groups dedicated to the topic.

Work-Life Balance and People Enhancement and Development

The Group pays attention to the well-being of its employees, not only from an economic point of view, but also psychophysically.

In fact, initiatives are in place to improve people's work-life balance and to safeguard a proper relationship with work activities.

Generale Conserve is in constant dialogue with trade unions to enable

the introduction of measures to make **working shifts more flexible**, thereby facilitating the reconciliation of company needs with workers' work-life balance. In addition, **collective holidays are granted** on the occasion of holidays falling near weekends or public holidays through facility closures.

The Group offers working mothers in all departments the option to **work reduced hours or modify their work hours so that they can look after their children**, granting part-time employment contracts and work hours compatible with nursery school hours. This initiative also contributes to achieving **gender equality in the work**

and family sphere, as it helps new parents to share responsibilities.

Moreover, in order to **enhance talent** and encourage the creation of merit-based environment, performance evaluations of all employees are carried out at least once a year. The process, which also seeks to **promote and reward** the achievement of the company's goals, is formally conducted using specific **individual forms** differing according to the type of classification.

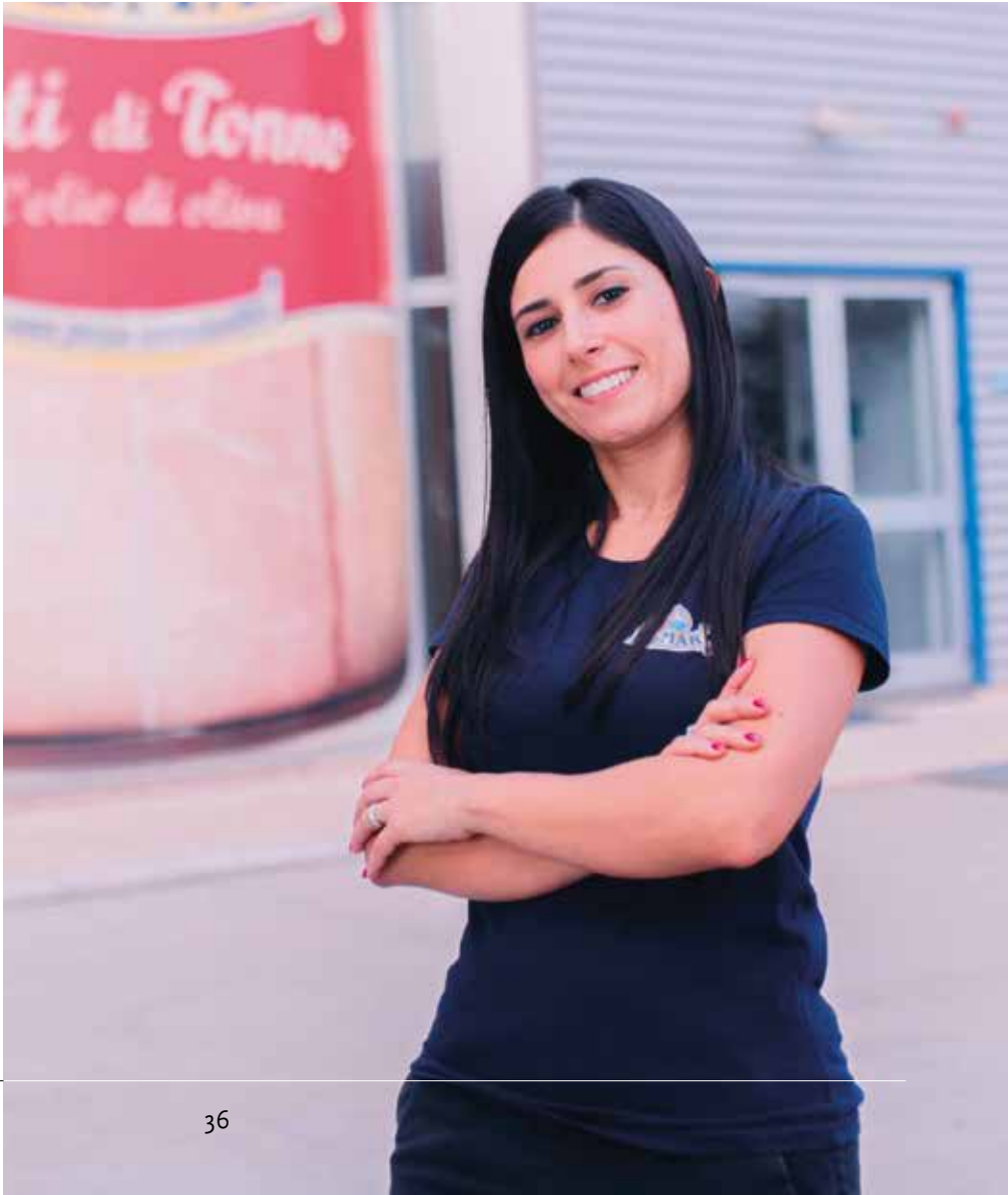




HUMAN CAPITAL RELATIONAL CAPITAL

Training

Training plays a fundamental role within the company. It **supports the Group's strategy**, creating a benefit both internally and for employees. It allows **the skills and capabilities** of the team to be enhanced, **strengthening productivity**. In recent years, given the **increase** in the **company's workforce**, Generale Conserve has increased its investments in training **new recruits**, continuing with the **training programme** regarding the proper execution of operational tasks.



OLBIA
304¹
staff involved
in the course on
food defence

VILA DO CONDE
42¹
staff involved
in the course on
food defence

In the Olbia facility, **One Point Lessons (OPL)** played a key role in employee training. OPLs are **timely lessons**, used as a tool to draw attention to some good standards and practices to be applied in the facility. A Human Resources employee or manager delivers the lesson to employees in the department to which the subject matter relates, with the aim of promoting the **correct application of company procedures**. OPLs **cover various topics** such as the correct use of headgear, compliance with rules of conduct and the correct use of forklifts.

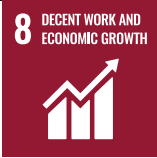
These lessons are also an opportunity to provide and collect feedback on working conditions and possible improvements.

This training mode has proven to be particularly effective because it allows the **correct behaviour to be recalled** efficiently and quickly.

Number of professional training hours per classification (2022)

	ITALY		PORTUGAL		GROUP	
	no. hours	Average per capita	no. hours	Average per capita	no. hours	Average per capita
Managers	288	25	2	2	290	23
Middle Managers	63	20	276	30	339	27
Office Workers	901	30	140	12	1041	25
Facility Workers	3071	13	2031	6	5101	9
Total	4322	16	2448	7	6770	11

1 - Data expressed in headcount



HUMAN CAPITAL

RELATIONAL CAPITAL

Training Courses

In 2022, in continuity with previous years, workers in Genoa, Olbia and Vila Do Conde attended **training courses** mainly focused on **occupational safety, first aid, food hygiene and safety, and the management of plants, machinery and technology.**

Generale Conserve has invested in increasing employee training, offering refresher courses, English courses, specialised courses. Employees have also completed the learning cycle with respect to the Excel tool and cybersecurity.

Specialised courses:



In 2022, targeted courses were provided in Olbia for **certain professionals** in order to enhance their skills and make specific internal activities more efficient. A **course in pneumatics** was organised for **16 mechanics and electronics**, a **course in efficient warehouse management** in which **two warehouse workers** participated, and a **course in customs operations management** for **two import-export assistants** in the customs offices. In addition, a **sensory evaluation course** for olive oil was implemented for **eight employees**, focusing on the organoleptic characteristics of the product and aimed at the early recognition of possible defects.

LIS course:



In order to increase the level of inclusiveness and awareness within the company during the year, Olbia employees were able to participate in an **Italian Sign Language training course** on a voluntary basis. The course was structured in four two-hour sessions and was highly **attended**, prompting the facility to plan a second edition for 2023.

Cybersecurity course:



In 2022, the **Cybersecurity course** on topics such as the **protection of systems and networks** and the procedure to be followed in the event of digital attacks was completed, which involved **17 employees** for a total of 238 hours of training provided. The course can be followed on the company platform by any new hires.

Excel course:



In continuity with 2021, with the aim of making the best use of new technologies in the facility and systematising part of data management, a **training course on the use of Excel** was provided. **12 participants** took part in it during the year, who were able to increase their skills in the correct use of the software thanks to a 12-hour course divided into several lessons given by a dedicated teacher.

English course:



In an increasingly globalised context, the Group has decided to focus on the development of **language comprehension** by providing training over the year in English language learning, with the participation of **16 employees** in Genoa.

2.

PRODUCTION

Processes



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2.3 Process Sustainability	46.

8 DECENT WORK AND
ECONOMIC GROWTH4 QUALITY
EDUCATION

HUMAN CAPITAL

INTELLECTUAL CAPITAL

2.1 *The Choice to localize and Craftsmanship at the Origin of Quality*

Localising the production processes in the area allows to exploit the experience and knowledge of tuna, mackerel and salmon processing techniques to ensure high product quality.

In fact, the calling for "Made In" and craftsmanship makes it possible to increase the local supply chain while preserving and enhancing traditions.

Italy Olbia

The strategic bet on **"Made in Italy"** began 15 years ago when Generale Conserve acquired machinery and plants from a tuna processing facility in Olbia that had ceased production and liquidated its employees. The decision to breathe new life into an otherwise abandoned reality made it possible, on the one hand, to safeguard the local employment market, and on the other, to build on the know-how of the workers, some of whom have decades of experience in tuna processing. The bet is still bearing fruit today: after building and inaugurating a new facility in 2010, **the number of employees gradually increased to 182 permanent employees by 2022.**

Portugal Vila do Conde

In 2006, Generale Conserve exclusively took over the management of the Vila do Conde facility in Portugal from a local supplier, which was close to ceasing operations, where the production of canned mackerel under the ASDOMAR brand name was already active, once again preserving the tradition of processing fish products. In 2010, the facility was bought outright by Generale Conserve and is now used for producing mackerel, salmon and since 2016, also skipjack tuna.

In recent years the facility has been upgraded technologically to ensure higher productivity and structurally to improve the quality of the spaces and occupational health and safety.



The care and attention used during selection determine which portions are sent to the various processing operations, the precision of our cutters makes it possible to process the fish as efficiently as possible, the craft of the cleaners makes the tuna flesh both look and taste perfect.

It is the human hand and its experience that allows to get the best out of the processing to ensure the products' highest quality.

Craftsmanship and tradition are accompanied by new technologies and digitalisation for growth in the name of efficiency and competitiveness on the market.

However, it is at the moment of selection that experience emerges, when the parts are destined for the different processes: that knowledge that makes the difference on the final product placed on tables. Investments in technology and infrastructure continue to be a central part of the Group's programme, succeeding in enhancing the tradition of fish processing even further.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



PRODUCTION CAPITAL

2.2 *Production Process*

The multi-year know-how of management in the canned fish sector, the tradition of the know-how of our collaborators and the set of working methods represent the intellectual capital of **Generale Conserve** and are a distinctive lever which makes the production process artisanal and technological, as well as sustainable.

1

Receipt and storage of raw material

The raw materials are unloaded in the appropriate areas of the facility, weighed and transported to the different storage areas with a specific identification lot to ensure their internal traceability. Sample checks are performed on each lot to ensure food safety.

2

Cutting and preparation for cooking

The tuna is taken from the refrigerator cells and transported to the area dedicated for the various cuts (head/tail, pelvic fins, spines, bellies).



3

Cooking

Cooking takes place in steam ovens and is monitored electronically through probes for controlling the temperature that send the data to a control panel. There is a cooling phase at the end of cooking.

4

Treatment

The treatment starts with a nebulisation system and is then completed in the Chill Room, where the tuna is kept in the dark for one night and brought to a temperature of 0°-5°C to harden, in order to remain intact and compact.

5

Cleaning

Each cleaning line consists of two stations, one where the first cleaning phase takes place (elimination of skins, underskins, bones, red meat, etc.) linked via a conveyor belt to the second phase where trimming and quality grading takes place. For each cleaning line, there is a dual waste separated recovery system (skin and bones through a fishmeal line and red meat through the pet food line).

6

Canning and bottling

The facility contains separate sectors for packing the various products into cans or jars. For example, in Olbia, where the greatest variety of packaging and references may be found, the tuna is sorted for packaging in the following materials: tinplate cans, glass jars, cans for mixed products, tubes for pâté, etc.

7

Sterilisation

After dosing the preserving liquids and closure, the next phase is sterilisation. This is the zone that comes after packing, where products are sterilised in steam autoclaves (tinplate cans) or water autoclaves (glass jars).

8

Packaging

Once the products have been sterilised, they are washed, dried, labelled and packaged.



GRI 302-1, 303-1, 303-2, 305-1, 305-2, 306-1, 306-2, 306-3



NATURAL CAPITAL INTELLECTUAL CAPITAL

2.3 Process Sustainability

Tuna, mackerel and salmon processing operations generate environmental impacts that Generale Conserve's production facilities minimise through the adoption of modern machinery and process efficiency measures.

Olbia

The main environmental impacts attributable to the production cycle of **yellowfin tuna** processing at the Olbia facility consist of:

- **Energy consumption:** 95,969 GJ
- **CO2 emissions (Scope 1 + Scope 2 Market-based):** 5,136 tCO2
- **Waste:** 8,967 t of which 47 t hazardous (0.5% of the total)

Vila do Conde

The main environmental impacts attributable to the **production cycle of mackerel, salmon and skipjack tuna** processing at the Vila do Conde facility consist of:

- **Energy consumption:** 17,120 GJ
- **CO2 emissions (Scope 1 + Scope 2 Market-based):** 981 tCO2
- **Waste:** 3,114 t of which 0.03 t hazardous (0.001% of the total)

Green energy

The Olbia facility only uses energy from renewable sources supplied by Enel. The Vila do Conde facility, on the other hand, self-produces part of its energy needs thanks to the installation of solar panels within the production site.

Odour emissions

During 2022, odour emissions from the fishmeal plant remained below the legal limits of 300 per cubic metre (ouE/m3), also thanks to the odour abatement system efficiency initiative in Olbia.

Fine particles

Chemical agents are used to limit the emissions of fine particles from the boiler in Olbia. These parameters are also monitored to comply with current regulations and were below the legal limit in 2022.

Waste and Recycling

The Olbia facility took action in 2022 to find an alternative site to which plastic, cardboard, wood and steel waste could be sent for recycling after a fire at the organisation handling it in previous years required such a change. This activity is scheduled to start again in 2023. At the Vila do Conde facility, 100% of recyclable plastic, steel, wood, paper and cardboard were instead sent for recycling. A study was conducted in 2022 on tuna cooking broth from the Olbia facility, which is generally discarded, which revealed the potential for this type of waste to be used in biogas production. The company is therefore working on ways to process the broths for this purpose.

Water

Water consumption at the Olbia facility is mainly attributable to cooking processes, including boiler use, sterilisation, brine preparation and facility and equipment cleaning. A project has been initiated that will save water and additives used for the boilers in the fish cooking process for the next few years. In fact, the Olbia facility uses boilers that use water to produce steam. This is softened and treated to prevent fouling and is then periodically replenished within the cycle with a consequent consumption of additives and water. The integration of a water parameter control system will reduce the softening and replenishment process by about a quarter, resulting in a saving of additives used, 20% of water consumption and about 65 tonnes of BTZS per year.

Environmental expenditure and investments

About
€ 591,000
Olbia

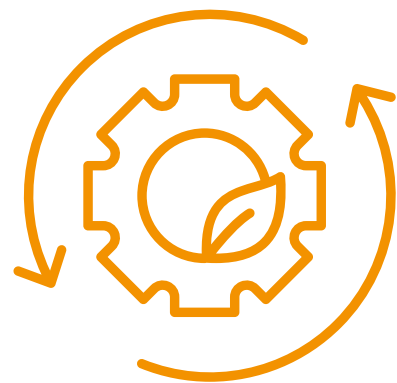
Over
€ 98,000
Vila do Conde

No formal complaint or litigation regarding the environmental impact of both facilities has arisen. Once again in 2022, there were no significant fines or penalties imposed for non-compliance with environmental regulations and laws.

The main impacts of the Olbia and Vila do Conde facilities are mitigated through interventions and investments to improve system efficiency and the consequent reduction of consumption, with both economic and environmental benefits.

State-of-the-art equipment and machinery have enabled Generale Conserve to benefit from the most advanced technologies that allow greater energy efficiency and an overall improvement in the use of resources.

Over the past few years, the Vila do Conde facility has also been **modernised** to enable the improvement of industrial processes and the reduction of environmental impacts related to **energy consumption, atmospheric emissions** and **water consumption**.



PHOTOVOLTAICS IN THE OLBIA FACILITY

During **2022**, Generale Conserve began the **installation of a photovoltaic system**. This is a major investment in environmental sustainability that will also improve productivity, as it provides the dual benefit of greater "energy autonomy" during daylight hours and an important contribution to the self-generation of green energy.

The plant consists of 3,500 high-yield, high-efficiency 450 Wp/Cad modules, and covers about 40% of the facility's energy needs.

Through this project, the Olbia facility aims for completely renewable and self-consuming electricity production to satisfy its own energy needs without impacting the environment.

The plant will produce 2,000 MWh annually, resulting in annual CO2 emissions savings of around 750 tonnes.

Generale Conserve is also carrying out further feasibility studies in order to evaluate the installation of new photovoltaic panels in the coming years.

Interventions in the Olbia Facility



Initiated or concluded interventions

- Completion of **relamping**, which consisted of replacing the old lamps with low-energy lamps in the packaging department and partly in the cutting and cooking department.
- Greater efficiency in the sludge drying process through the installation of a **screw-press plant** that has improved the **delivery** process, reducing the amount of transport needed for an equivalent amount of sludge produced.
- Work on the electrical panel included the addition of **inverters** to some of the motors, enabling more efficient regulation of the energy used.
- Purchase of a **new seamer**, installed in 2023, with a closed lubrication system, allowing recycling of lubricating oil and savings on oil consumption and disposal.
- Purchase of **five new markers**, installed in 2023, which reduce ink consumption.

Future interventions

- Purchase of a **boiler water monitoring system** which will allow their purging to be regulated, thus saving water and additives.
- Installation of **SCADA software** (Supervisory Control and Data Acquisition) to accurately monitor all electrical and energy consumption of the plants. This will not only allow the energy audit planned for 2023 to be carried out on time, but also to establish an accurate baseline in order to develop future energy saving and process optimisation projects.
- Installation of a **new can-washing machine** that will reduce the energy consumption associated with the process and save the amount of detergent used.
- An alternative to valorise **cooking broths** that could be used for **biogas production** via external plants is being tested.



3.

Circular Approach and

INNOVATION

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3.3 Industry 4.0: Digitalisation and Automation of Production Processes	56.

GRI 306-1, 306-2

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



NATURAL CAPITAL

3.1 "Zero Waste Tuna" the Circularity of Processes and Products

Fish raw material is a valuable, important resource for Generale Conserve, which does not intend to waste it, instead giving it further value. Inspired by the principles of the circular economy, what could potentially be waste arising from fish processing now finds a second life in applications such as fishmeal used in animal husbandry.



Tuna processing generates more than 50% waste that is usually sent to landfills.

Through circular economy processes and working methods, Generale Conserve reuses 100% of this waste, giving it new life and using it for the production of wet pet food and fishmeal for animal husbandry.



The Olbia facility transforms all the solid waste from the tuna production process (guts, bones, red meat, skin, etc.) into marketed **by-products**. In 2022, the plant for the production of wet pet food was decommissioned. The production waste was **100% used** exclusively for the production of



fishmeal. Studies have continued in relation to the latter in order to further enhance them and achieve a higher **protein content**.



Even the mackerel, skipjack tuna and salmon processed in Vila do Conde generate **"Zero processing waste"** thanks to the transfer of waste to the facilities of specialised external suppliers for the production of fishmeal intended for **animal husbandry** and the production of **animal feed** (pet food).

Waste is therefore reduced, and all parts are reused.

Furthermore, the tuna cooking broths are filtered to recover the protein-based parts which are added to the fishmeal, creating value and intercepting them before they become waste water pollutants.

Less odour emissions

Thanks to the fishmeal production facility, the **impact in terms of odour emissions** for this production line **is limited**, since no waste is generated that would produce odours by fermenting.

Reuse of cooking broths

Thanks to a study conducted in 2022, it was possible to determine the potential for cooking broths to be reused as **raw material in biogas production**. At the end of the year, the Olbia facility delivered the first broths, which are generally discarded and treated as waste, to a biogas plant in order to try to valorise them and elevate them to by-product status.

GRI 306-1, 306-2



NATURAL CAPITAL

3.2 The European Project EcoeFISHent

Generale Conserve is part of the international EcoeFISHent project, a European-funded circular economy initiative with the ambitious goal of creating a replicable, systemic and sustainable cluster aimed at the territorial dissemination of a zero-impact circular model. Fish processing waste could one day find application in new sectors such as nutraceuticals, cosmetics and bioplastics.



What is it?

It is a **Green Deal** initiative that was selected along with three others from more than 90 projects submitted during the most recent research & innovation call of the **Horizon EU** programme for circular economy initiatives. The project concerns a set of all-round activities related to the **recovery and enhancement of fish raw material processing waste** and its transformation into bioactive substances to be used in the most diverse sectors. It involves numerous international partners, both public and private, divided between **four European countries** - Italy, Spain, Bulgaria and France - **two associated countries** - Israel and Norway - and one non-EU partner, **Kenya**. With participation in the project, that which is already 100% re-used by Generale Conserve will be **further enhanced** through dedicated investments to meet the needs for sustainable and natural food and cosmetics and *bio-based* polymers for plastic components and packaging.

How it works

The project starts with an innovative process for **dehydration** and **vacuum extraction** that stabilises the waste, blocking degradation processes, and produces a powder that can be easily transported to the laboratory, from which high value-added substances can be extracted for use in **nutraceuticals, pharmaceuticals and cosmetics**. This is made possible by a low environmental impact technology, an innovative **patented machine** that will be located in the Olbia facility of Generale Conserve. The part of the waste from which no nutraceutical or cosmetic substances will be extracted will be **bioconverted** and sent to other industries such as **packaging**, through the production of **bioplastics** from gelatine extracted from fish and agricultural waste.

EcoeFISHent aims to rethink the relationship with the sea and the life forms that inhabit it, contributing to the reduction and environmental impact on marine ecosystems and reducing waste.

Generale Conserve participates in the pilot project as a **pivotal player**, as it is among the three raw material suppliers, and shares the ambition to **industrialise the entire process** within five years. With a view to the continuous advancement of the project, the working group of which ASDOMAR is a member was able to draw up detailed requirements for the shipment of samples for analysis in 2022. This will allow assessing the ability of a batch to be accepted and subjected to the **analysis and research stages** from the outset.

2022 RESULTS AND next steps

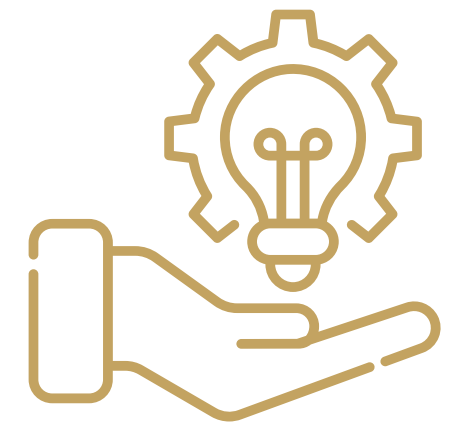
- *Timely definition* of standards for shipping samples.
- *Creation of a quality* assurance team for drawing up the process phase controls.
- *The partners* will constantly work to document and monitor the project at every phase.



8 DECENT WORK AND
ECONOMIC GROWTH

PRODUCTION CAPITAL

3,3 Industry 4.0: Digitalisation and Automation of Production Processes



Machinery, plants, equipment and infrastructure are the production capital of the facilities in Olbia and Vila do Conde, where raw material inputs are transformed into finished products.

Through technological investments, high-speed lines and the integration of Industry 4.0, it has been possible to make production capacity more efficient over time, developing an unprecedented process in the seafood industry that optimises time and raw material management while guaranteeing the highest quality of output products.

The **innovation** of production processes, as well as that of the product, plays a central role within the sustainable growth strategy of Generale Conserve; the attention to technological innovation, with the availability of production plants which are on average younger and more efficient than those in the sector, allows to **increase production efficiency and environmental performance.**

In fact, the company has undertaken a wide-ranging and articulated **investment project** to increase the production capacity of its facilities, as well as to increase the **degree of automation** and interconnection of processes, having to respond to an increased production volume, a need for greater production flexibility in terms of the **number of items and formats**, as well as the maintenance and implementation of the best **food safety** standards.

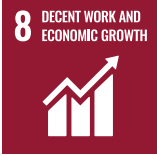
What's new IN 2022

Olbia Facility

- **Updating and enhancing the Manufacturing Management System.**
- **New seamer** added to the Industry 4.0 system.
- **New tuna can washing machine added to the Industry 4.0 system.**
- Completion of the **second filleting line.**
- Completion of the investment for oil distribution **silos.**

Facility in Vila do Conde

- Installation of a **new gas griller** for mackerel.



PRODUCTION CAPITAL

Industry 4.0 machinery and investments aimed at improving or increasing technology are fully obtained and enhanced through work practices and methodologies, attributable to two main categories:

Constant monitoring

One of the key points for ensuring the effectiveness of the technological **innovation strategy** of Generale Conserve lies in the **monitoring, measurement and analysis**, on a constant basis, of the effects of company choices in terms of production process efficiency and final product quality. Moreover, through the **"Right first time"** philosophy, the company aims to accurately implement **procedures, standards and technologies** from the first application, at every stage of the process.

Previously, the extraction of data, its collection from the various systems and subsequent integration was carried out manually, with the consequent risk of inconsistencies. **By automating the monitoring of production performance** according to specific analysis dimensions and KPIs, it is possible to ensure **compliance with applicable laws and regulations**, process effectiveness and efficiency targets, and product standards, thereby guaranteeing the **high quality positioning** promised to consumers.

Continuous, preventive and predictive maintenance

In 2022, the Olbia facility carried out **ordinary and extraordinary maintenance** work totalling **€ 70,508**. Maintenance is essential for optimising the added value of production capital, since it makes it possible **to avoid production stoppage** and to **reduce malfunctions** and related intervention costs. Excellent plant maintenance also **improves productivity** because it improves speed standards and increases machinery running time, leading directly to longer availability of production lines.

For Generale Conserve, scheduling maintenance in advance is fundamental in order to maintain high quality standards: the company ensures that the **"threshold value" of the devices**, beyond which **an alert or alarm is triggered**, is not only set in advance by technicians or by manufacturer recommendations, but is also estimated over time using the data and carrying out **continuous checks**.

FOCUS

Innovative Manufacturing Management System

The investment in the Olbia facility in 2022 on the **Manufacturing Management System (MMS) project** continued, i.e., a **Dashboard** aimed at integrating and monitoring all the company's initiatives, which will represent a **management and IT revolution**. There are plans to transform the MMS into a **Manufacturing Execution System (MES)**, an automation system for production management. The objective is to create an application to **help production managers** through real-time data collection and then the simultaneous management of production orders.

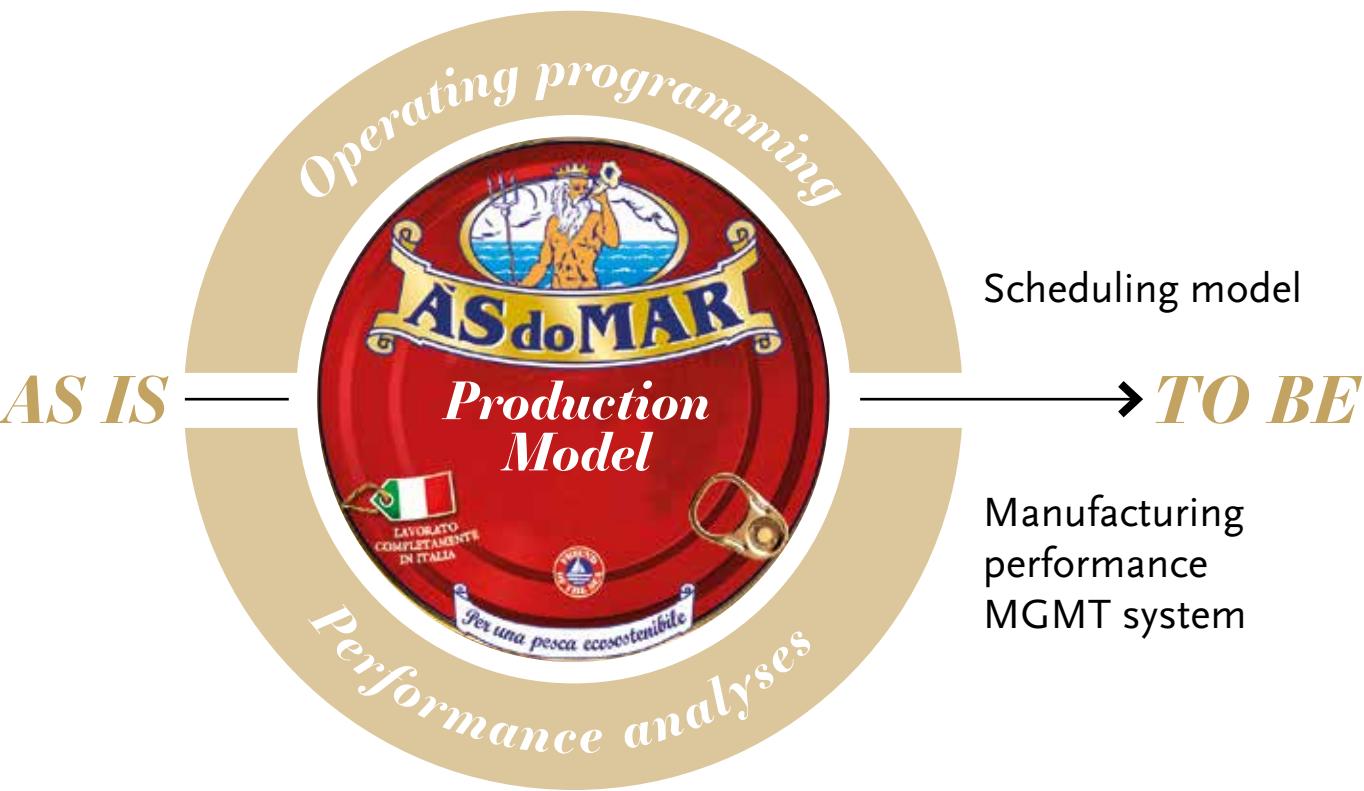
The **BI (business intelligence)** project arose from Generale Conserve's desire to rationalise and integrate the amount of data produced, already reported on Excel spreadsheets and other management systems, within a **single dedicated software** programme through a summary dashboard, serving internal key users (production, maintenance, quality, planning and management). The objective is to anticipate, read and systematically understand the evolutionary phenomena of industry 4.0 and digitalisation applied to the industrial process in the fisheries sector. Thanks to this investment, the company constantly **monitors, measures and analyses the effects of its choices** in terms of production process efficiency and final product quality. The solution also allows **better planning**, thanks to a precise mapping of the quantity of material in the various product storage points. Finally, thanks to the visualisation of "machine downtimes" with the associated analysis of downtimes and causal factors and the quantities produced compared to those planned, it is possible to **estimate machine performance** and determine departmental efficiency in order to take targeted actions. All line technicians will have the opportunity to **monitor production KPIs in real time** and promptly implement corrective actions with a view to **constantly optimising processes**.



PRODUCTION CAPITAL

The main users have reported a reduction of error in decision-making on the production process with a lower expenditure of resources and time than in the past by all actors involved in the production process.

Manufacturing Management System



The New Dashboard allows to:

- Access production data quickly and intuitively and create a distributed Knowledge Base;
- Have visibility of real performance in the facility in the various production stages;
- Monitor metrics and KPIs of interest and related trends in real time;
- Improve product quality and production performance;
- Developing dynamic, real-time reporting thanks to the use of Microsoft PowerBI, for the benefit of all stakeholders;
- Support decision-making;
- Reduce the possibility of error thanks to the automation of data collection.

4.

*Sustainability
Along the*

VALUE

Chain

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4.3 Sustainability Extended to All Suppliers	74.

GRI 304-2, 412-1, 414-1



NATURAL CAPITAL

4.1 Respect for the Sea

As sources of raw materials, the sea and the marine ecosystem are precious resources: they must be defended to ensure the quality and respect of our products.

Generale Conserve operates using 100% sustainable fishing and bases its actions on the principles of protecting the seas and marine biodiversity.

Sustainable Fishing



Only certified products
ASDOMAR brand products are Friend of the Sea certified according to the requirements for sustainable fisheries and social responsibility, carefully monitored by accredited external certification bodies.



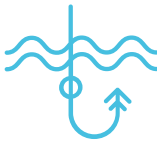
Dolphin-safe
We only source from suppliers who guarantee fish raw material from vessels certified Dolphin-Safe by the Earth Island Institute, in line with the Friend of the Sea system.



No endangered species
We do not purchase bluefin tuna (Thunnus thynnus) nor other endangered species.



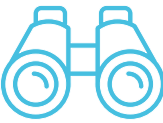
Oceans and seas with stock that is not over-exploited
We only ask our suppliers for tuna and mackerel from fish stock that has not been over-exploited.



Selective fishing methods
We only process raw fish caught according to selective fishing methods with a low impact, capable of limiting the accidental capture of species that are not the fishing target.
We do not use tuna caught with destructive techniques, longliners or large driftnets.



Only registered vessels
We only source fish raw material from fleets and fishing vessels not on the IUU list (illegal fishing vessels) and from vessels identified by their own European health register. We purchase raw material that is not transhipped at sea, except with independent observers on board.



Monitoring
We check that each purchase complies with the procedures defined internally and the requirements of our specifications, committed to monitoring the traceability of the fish raw material.

Preservation of fish stock

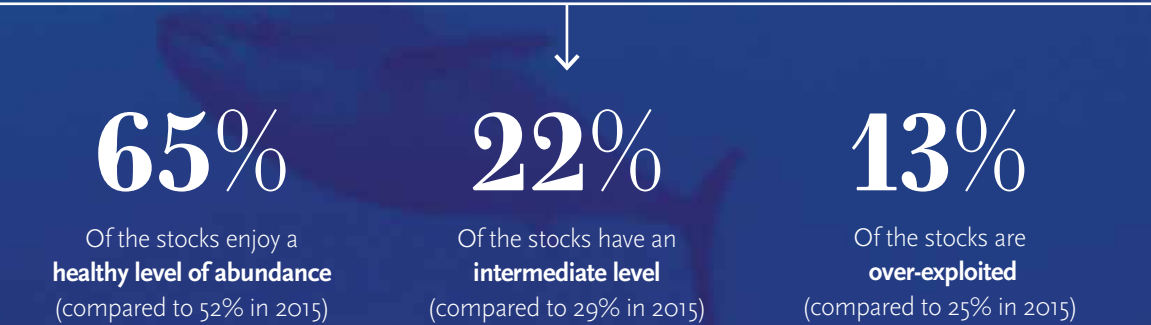
Overfishing leads to the impoverishment of the seas and oceans and prevents the renewal of marine fauna, which is already severely challenged by phenomena such as pollution and global warming.

Responsible fishing affects the livelihoods of 200 million people in developing countries who are currently impacted, either directly or indirectly, by fishing and aquaculture activities.

According to a 2020 estimate, global tuna catches amount to 5 million tonnes. Of this total, 57% was composed of skipjack tuna, 30% of yellowfin tuna and the remaining 13% of other species, including bigeye tuna, longfin tuna and bluefin tuna. As far as the total catch is concerned, 87% of the catch comes from a healthy level of abundance. This is due to the fact that the stock of skipjack tuna accounts for more than half of total tuna catches and is a healthy species.

Status of the world fisheries for tuna¹

A fish stock (or simply stock) is a sub-population of a species (fish or invertebrate) subject to commercial fishing and constitutes the basic unit of fishing biology.



¹ - ISSF: Status of the world fisheries for Tuna November 2022

The species used



Sustainable fishing is a fundamental pillar on which, we have built our business model and strategy for over 15 years. In the choice of fish raw material supply, we have always avoided sourcing endangered species.

Yellowfin tuna *Thunnus albacares*

It gets its name from the distinctive bright yellow colour of its long fins and its black-bordered finlets. It is the second tuna species in the world in terms of fishing volumes, and particularly prized due to its rose-coloured flesh and delicate flavour. It is widespread in tropical and sub-tropical seas, with the exception of the Mediterranean, and able to migrate over long distances thanks to its significant swimming capabilities. The features of this species are the second dorsal fin and the second caudal fin which are very high and shaped like a sickle, representing roughly 20% of the total length of the fish. Mature fish guarantee more **compact and round slices**.

Skipjack tuna *Katsuwonus pelamis*

The characteristic features of this species are the 4 to 6 longitudinal stripes along their bellies, their dark blue backs, the silvery parts of their bellies and their short fins. It is a cosmopolitan species, which swims in the surface layers of tropical as well as temperate water. This is the most fished tuna in the world and is most widespread for consumption from cans. It owes this distinction to its meat, which has a dark pink colour, a **relatively tender consistency and a more distinctive flavour**. This is a pelagic fish belonging to the Scombridae family, **distinguished by soft, white meat and a strong flavour**.

Chub mackerel *Scomber japonicus/colias*

Its fusiform body characterised by large eyes measures 30 cm on average and has a bright green-bluish colouring on its back, white-silvery colouring on its flanks and a white belly. One of its particular features is the blackish wavy and zig-zag oblique lines on its back. It is a cosmopolitan species which lives in warm and temperate waters of all oceans and adjacent seas.

Atlantic salmon *Salmo salar*

The Atlantic Salmon (or simply Salmon) is **particularly prized due to the quality of its meat, its characteristic pink colour and its rich content of nutrients and Omega 3**. It has a slim, fusiform body and a small, pointed head with a large mouth and many teeth, making it a voracious predator. The species is widespread in nature, in increasingly limited quantities. For its products, ASDOMAR uses salmon (*Salmo Salar*) from certified sustainable aquaculture.

Fishing methods

Fishing methods that harm the marine ecosystem, such as fishing with longliners or large driftnets, generate high percentages of bycatches. We must purchase raw material that has been fished using more sustainable and less invasive methods.



Purse seine fishing

Fishing on **free schools** calls for the identification of the school of fish and its seining with a special **large circular** net which closes off the part of the sea where the fish are concentrated. When the school is surrounded, the lower part of the net is closed and the net is slowly withdrawn until the fish can be collected. Fishing with purse seine on free schools - i.e., spotting and then surrounding the school of tuna - **does not use FADs**, fish aggregation systems, which often also involve other species. **Mature yellowfin tuna** (around 15-20 kg in weight or 1 metre in length) swim in free schools and do not congregate under FADs. Purse seine fishing is carried out by **large, modern fishing vessels** with **suitable freezing systems** to allow for the industrial use of the tuna. On a highly more reduced scale, using **smaller size** vessels, this is the same fishing method used for **catching mackerel**.

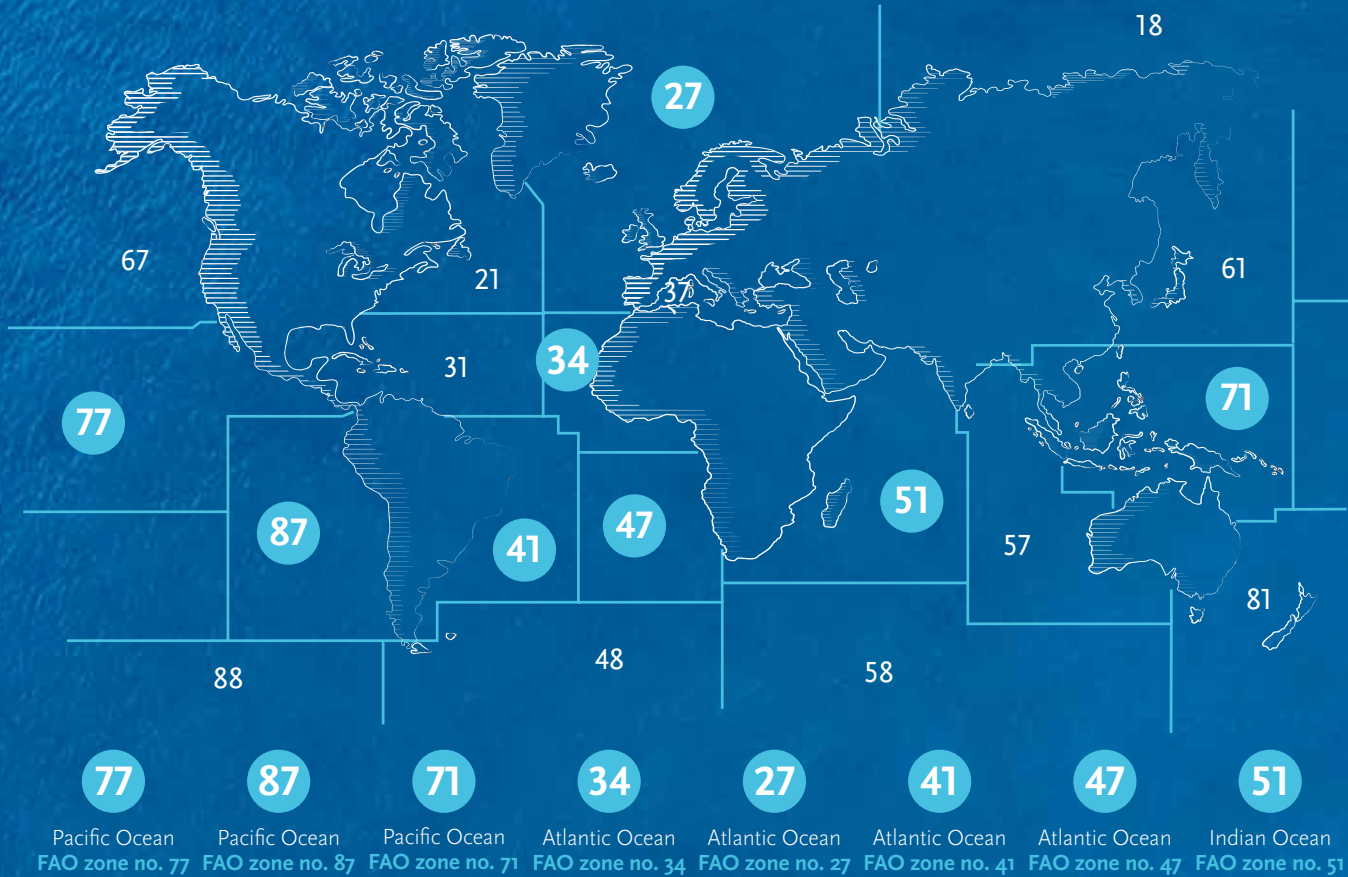
Pole & line fishing

In pole and line fishing, the tuna schools are **identified by sight**. **Bait is thrown** to attract the fish and water sprayers are used to give the impression that there is a school of small fish close to the surface, creating, for example, the effect of a school of anchovies. The fishermen throw in their lines and, a few seconds later, **haul the tuna aboard one by one**. For the tuna to be used for industrial purposes, it is also essential for there to be fishing vessels dedicated to pole and line fishing, which are smaller than those used for purse seine fishing, equipped with **modern freezing systems aboard**. This is why, of the tuna caught by pole and line today (roughly 10% of the total fished in the world), **only 5% is intended for industrial production**, while the remainder is for local consumption.

Sustainable aquaculture

Tuna and mackerel are wild species that cannot be reproduced in fish farms. As for salmon, on the other hand, since the 1960s, in order to overcome the stock crisis and satisfy growing demand, aquaculture methods have been developed which are now well established in various countries around the world. ASDOMAR uses salmon (*Salmo Salar*) from sustainable aquaculture for its products. **The Friend of the Sea® (FoS) certification** standard for marine aquaculture requires suppliers to conduct a footprint assessment study. Companies must minimise the risk of fish escaping from farms. The use of unauthorised growth hormones, GMOs, preventive antibiotics and chemical substances is prohibited by the certification.

Fishing zones



The species used

90.7%
Yellowfin tuna
Thunnus albacares

9.3%
Skipjack tuna
Katsuwonus pelamis

100%
Chub mackerel
Scomber japonicus/colias

100%
Atlantic salmon
Salmo salar

The “Captain’s Statement” guarantee

More than 50% of fishing vessel fleets that supply the whole fish raw material have provided ASDOMAR with a “Captain’s statement”. This is an official document filled out by the ship’s captain that contains, for yellowfin tuna, the “on free school” **fishing declaration**.

The Friend of the Sea certification

Friend of the Sea is an international programme that provides sustainability certification for products that respect and protect the marine environment.



Generale Conserve was the first Italian company to obtain the certification.

1

Fishing fleets or aquaculture and processing facilities request Friend of the Sea® certification for the sustainability of their fishing / breeding and corporate social responsibility on board and on land. Primary international independent third-party certification bodies authorised and accredited by Friend of the Sea® and by National Accreditation Bodies send their expert **auditors** to conduct **verifications of compliance with the requirements** of the Sustainability Protocols registered for the issuance of the certification. The audits are valid for three years, with monitoring carried out within one year of the first certification audit, in order to ascertain whether any non-conformities found have been remedied. Thereafter, the monitoring is carried out within 18 months of the next renewal audits.

2

The auditors examine whether the fishing carried out by fleets applying for certification meets Friend of the Sea® criteria for sustainable fishing. In particular, this must be aligned with the following parameters:

- Does not occur on over-exploited stocks, as indicated by FAO, regional bodies and national fisheries authorities
- Occurs without fishing techniques with a strong impact on the seabed
- Uses selective fishing gear to keep the discard below the 8% limit imposed by Friend of the Sea®
- It may not be carried out in protected habitats and must ensure that incidental catches do not include vulnerable species such as turtles, dolphins and sharks, or those included in the IUCN (International Union for Conservation of Nature) red list of endangered species
- It employs non-target species release techniques and uses fishing gear that must be selective to minimise the impact on non-target species, particularly vulnerable species. In this regard, the use of non-engaging Fish Concentration Devices (FADs) is envisaged.

Other environmental parameters such as **waste and energy management**, as well as compliance with **legal requirements**, are also taken into account in the controls. The auditors check that there are no prohibited chemical substances or fishing equipment on board, that the net mesh is the minimum size allowed by domestic and international law and that no fishing takes place during periods or in areas that are prohibited. In addition, documentation is requested on the **certified training of staff on board** and the **working conditions, legality of contracts and welfare of staff** working on board vessels and ashore are verified. Lastly, the crew can take advantage of training on the importance of saving endangered or protected fish species.

3

The purse seiner fleets (fishing with purse seines on free-swimming schools) that receive certification agree to **host an authorised independent observer on each vessel**. These are scientists and marine biologists who, as regards the fleets from which ASDOMAR takes supplies, mainly belong to the Research Institute for Eastern Atlantic fisheries monitoring (AZTI) and the PNA (The Parties to the Nauru Agreement).

For more information:
www.azti.es
www.pnatuna.com.

4

The documentation checked by the auditors during certification inspections includes an analysis of fishing permits and authorisations, registration of the vessels, logbooks which report catches, discards and bycatch. The following are carefully and **strictly verified: crew employment contracts** (a documentary check is carried out to ascertain the absence of workers under the age allowed by law), **respect for human rights, respect for the minimum wage, health care, hygienic conditions and the quality of the workplace**.

5

Then the **certification bodies accredited** for the Friend of the Sea® sustainability scheme **also conduct audits on traceability at the facilities at Olbia and Vila do Conde**, checking the Custody Chain and tracing the finished product back through the chain to the fishing details of the fish raw material.

GRI 301-1



NATURAL CAPITAL

4.2 Reducing the Impacts of Packaging

Packaging is an indispensable element in ensuring product quality and its proper storage. However, it causes impacts related to the consumption of materials and their disposal after consumption of the product. Generale Conserve uses renewable and recyclable materials, adopting solutions to reduce their thickness without compromising product excellence.

The main packaging materials

1,885 tonnes	GLASS for jars
3,077 tonnes	ALUMINIUM/STEEL for tins
927 tonnes	PAPER/CARDBOARD/LABELS for product packs and packaging



The three "R"s of packaging

RECYCLABLE



RENEWABLE



REDUCED



The materials used for packaging ASDOMAR products are 100% recyclable, and can therefore be put to other uses at the end of their life cycle.

These are in fact elements which, if properly managed at the end of their life cycle, can be reintroduced into the industrial cycle several times even without losing their product protection qualities, as in the case of tinsplate and aluminium. Therefore, a significant part of the packaging - **steel, aluminium, paper and glass** - already consists of **recycled raw materials upon input**.

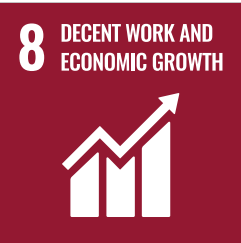
ASDOMAR-branded products use packaging materials that do not come from scarce **sources** but are instead predominantly **renewable**, i.e., from abundant resources that are rapidly replenished through ecological cycles, such as **sand for glass** or **wood for paper and cardboard**.

With the aim of minimising the impact of packaging, Generale Conserve has committed to **reducing the materials used for all its items**. The process began in 2017 with the use of **progressively thinner tinplate** for aluminium cans. The **cardboard** used for wrapping and packaging products has also been **reduced** since 2020. Taking the quantities purchased in 2022 as a reference, the thinner packaging saved approximately 66 tonnes of tinplate and 40 tonnes of cardboard, a reduction of 3.4% and 7%, respectively, compared to the same quantity of material with the 2017 thicknesses of tinplate and 2020 thicknesses of cardboard. During 2022, the study for the project for using **extensible** and thermo-retractable films which are thinner than the current ones continued. This will reduce the amount of plastic used and the energy consumption of the ovens in which they are used, working with lower temperatures.

Ecological

The packaging for ASDOMAR products uses eco-friendly water-based paints, free of any oils and toxic substances. In addition, the choice of environmentally friendly paints has allowed to reduce the time the packages had to stand in the paint oven to dry, resulting in hourly savings of 75kWh for the same output.

GRI 414-1



HUMAN CAPITAL

NATURAL CAPITAL

RELATIONAL CAPITAL

4.3 Sustainability Extended to All Suppliers

Generale Conserve's supply chain is not limited to fish raw material suppliers, but also includes suppliers of logistics, packaging, non-fish food products and services, with each of them contributing to the quality of the product. The company wants to share its sustainability values with all the suppliers with which it does business, supporting production that protects environmental, social and governance aspects along the entire value chain.

Environmental sustainability: ISO 14001 certified suppliers

In the selection of products and services, Generale Conserve very carefully chooses the **suppliers of non-fish food products (such as oil and salt), and for product preservation (such as aluminium and glass).**

In relation to environmental aspects, in 2022 about half of the Olbia facility's purchases for packaging and secondary ingredients, of which more than 66% for packaging, were from suppliers with an environmental management system certified in accordance with ISO 14001. The figure stands at 44% of total purchases of packaging and secondary ingredients for the Vila do Conde facility.

Values shared throughout the supply chain: the Code of Ethics of Generale Conserve

Generale Conserve has included a clause in its supply contracts requiring the acknowledgement, signature and observance of the Code of Ethics. This testifies to our desire to share our principles and values throughout the supply chain.

THE SUPPLIER QUESTIONNAIRE

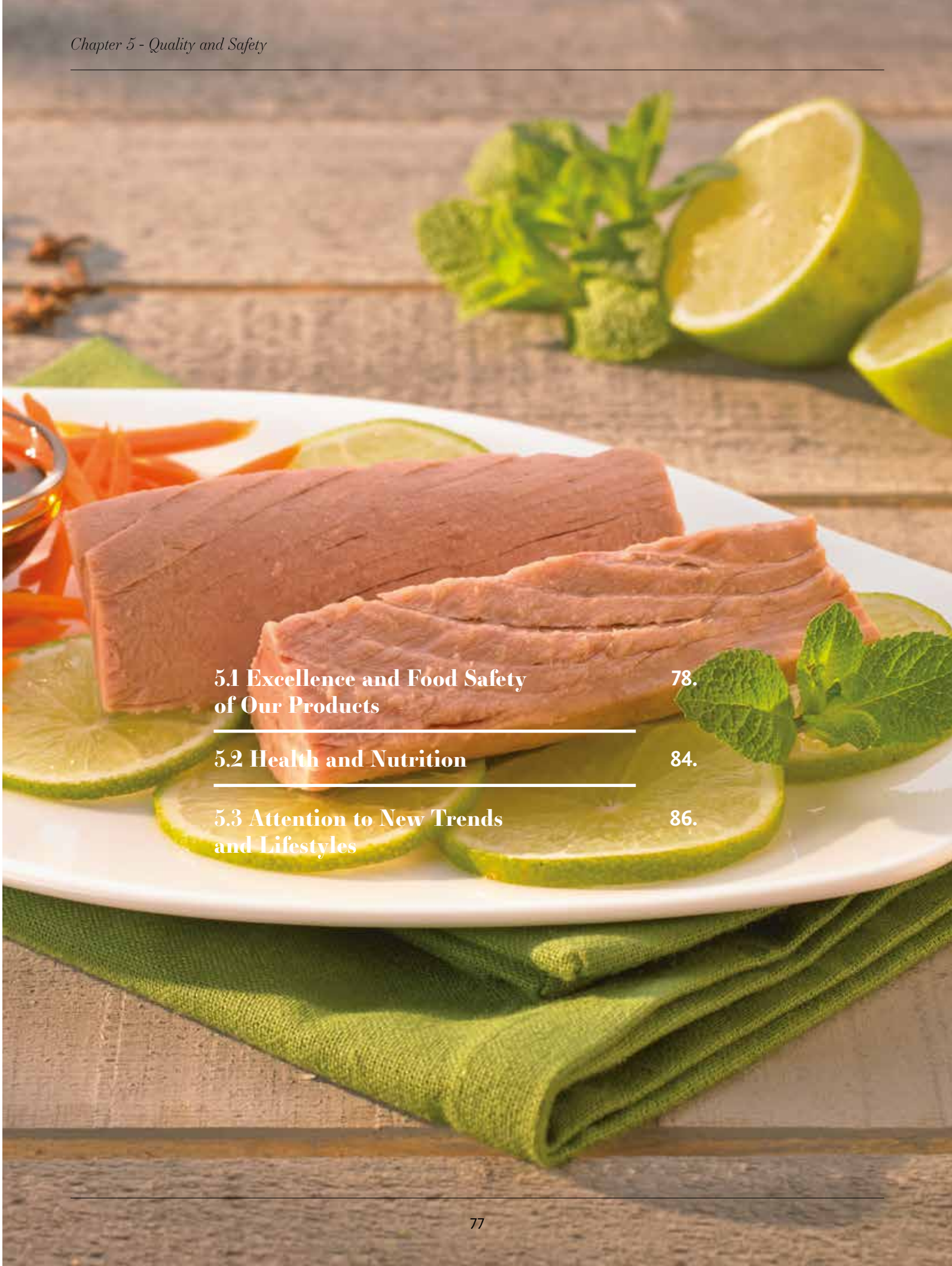
With the aim of increasing the monitoring of its entire supply chain, in 2022 Generale Conserve distributed questionnaires to **all its main suppliers** of non-fish raw materials.

These were developed by taking into account the general characteristics and key sustainability impacts of the four product categories of its suppliers: packaging, non-food products, transport and services. The questionnaire was completed by the Group's most strategic suppliers, with results for each category identified.

Generale Conserve plans to launch a risk assessment in 2023 based on the results of the assessments, in order to define the main sustainability risks to be monitored in the supply chain.



5. Q U A L I T Y *and Safety*



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GRI 416-1



INTELLECTUAL CAPITAL

5.1 Excellence and Food Safety of Our Products

Attention to food safety and product quality is a priority for Generale Conserve, which subjects both incoming and processed materials to strict laboratory and non-laboratory controls that go well beyond regulatory requirements.

In fact, guaranteeing the health and well-being of consumers is at the heart of the company's mission, which it is committed to achieving by adhering to international certification schemes and guidelines, as well as by means of continuous and constant organoleptic and food safety controls.

Food Safety Certifications

The food safety management system implemented by Generale Conserve at the Olbia and Vila do Conde facilities is certified according to internationally recognised standards



The International Food Standard (IFS), a control system applied at all levels of production where food is processed, created by the French and German food retail chains.



The British Retail Consortium (BRC), a voluntary standard developed by the consortium of British retailers to ensure food quality and safety.



The facility in Olbia has also received HACCP (hazard analysis and critical control points) certification for the hygiene self-monitoring management system in compliance with UNI 10854.



At the Olbia facility, kosher tuna production takes place. The strict regulations that govern this certification represent a safeguard for consumers regardless of their religion and, over time, have made Kosher certification a mark of quality recognised all over the world.



Tuna controls carried out by the laboratory in Olbia



The Olbia facility has its own laboratory, accredited by Accredia¹, for the food safety analyses of tuna. This allows in-house spot checks to be carried out on incoming batches, finished products, pet food and fishmeal.

An average of 227 analyses are carried out each day, an increase compared to last year due to the increase in raw material processed during 2022. Such frequent and accurate controls of the raw material not only allow Generale Conserve to guarantee the food safety of its products, but above all to offer a high quality product to guarantee the consumer's well-being.

Analyses carried out by the laboratory located at the Olbia facility have official legal value at international level, and allow access to foreign markets without the obligation to undergo further controls. The laboratory is accredited for all nutritional analysis, i.e., for chloride, mercury, moisture, ash, fat and protein analysis. Daily quality checks are carried out on mercury, histamine and chloride analyses, and periodic checks on complete fat, protein, ash and moisture analyses to ensure their correctness.

In addition to inspection processes on accredited analytical methods, the laboratory participates in inter-laboratory circuits where it also confirmed excellent results in 2022. A new method for histamine analysis was adopted in 2021 which calls for the use

of an acidic aqueous solution in order to avoid using toxic resources such as methanol, an extremely volatile alcohol that can cause damage to the health of those who use it if not treated with extreme care. The Olbia laboratory also aims to accredit this new method in 2023.

In addition, other analyses are conducted by accredited external laboratories, including those to detect the level of cadmium, volatile basic nitrogen (TVB-N), internal histamine and biogenic amines (which provide the freshness index of the raw material) and to confirm the quality and safety of the oil.

A total of 55,919 in-house analyses and 2,254 analyses from external laboratories were carried out in Olbia in 2022, for a total of 58,173 analyses.

¹ - Entity appointed by the Italian Government to certify the proficiency, independence and impartiality of bodies and laboratories that verify the compliance of goods and services with the regulations (definition on Accredia website <https://www.accredia.it/chi-siamo/>)

Average values found in 2022 on yellowfin tuna

Type of analysis on yellowfin tuna	Average values measured on finished products in 2022	Legal European limits
histamine	less than 20 mg per kg of yellowfin tuna	100 mg per kg
mercury	0.14 mg per kg of yellowfin tuna	1 mg per kg

Number of controls on food safety of yellowfin tuna in Olbia in 2022



14,451

Sample inspections

Carried out on each incoming tuna lot (Histamine, Mercury, Chlorides, Moisture)

36,675

Checks on finished products intended for human consumption

(Histamine, Mercury, Sodium Chloride)

1,396

Finished product checks on pet food

(Histamine, Mercury, Sodium chloride)

569

Checks on fishmeal

derived from production waste (Nutritional, Chlorides and Mercury)

Number of oil controls in 2022

1,909

Quality and safety analysis

carried out on oil samples by external laboratories



As at the Olbia facility, **sample checks on skipjack, mackerel and salmon from Portugal are carried out by the in-house laboratory in Vila do Conde** on all incoming raw material batches for histamine, volatile basic nitrogen (TVB-N), PH and oil. The percentages of heavy metal such as mercury, lead and cadmium are tested by an independent lab on samples taken from incoming batches of fish raw material. from different areas of origin at different times of the year, frozen and stored for annual analysis. The average mercury level found in lots of skipjack tuna analysed in 2022 was 0.14 mg per kg.

The levels of heavy metals in the mackerel and salmon are negligible both for the former, given the size and different position it holds in the food chain, and for salmon, due to the type of controlled diet in the sustainable fish farms from which they come. As regards salmon, every year since 2016 a specific analysis has been conducted on the levels of antibiotics. Again in 2022, the analyses did not detect any traces of antibiotics.

The following shows the number of controls and average levels measured for the Skipjack Tuna, Mackerel and Salmon produced at Vila Do Conde in 2022 on the incoming and finished product.

Number of controls on food safety of skipjack, mackerel and salmon in 2022

741

Sample inspections
Carried out on each incoming lot (histamine, mercury, TVB-N)

250

Checks on finished product
(Histamine, Mercury, Cadmium)

Number of controls on oil in 2022

26

Quality and safety analysis
carried out on oil samples



Average values measured in 2022 on Skipjack tuna

Type of analysis on skipjack tuna	Average values measured in 2022 on finished products	Legal European limits
histamine	less than 10 mg per kg	100 mg per kg
mercury	0.18 mg per kg	1 mg per kg
Cadmium	0.01 mg per kg	100 micrograms per kg

Average values measured in 2022 on mackerel

Type of analysis on skipjack tuna	Average values measured in 2022 on finished products	Legal European limits
Histamine	Less than 15 mg per kg	100 mg per kg
Mercury	0.08 mg per kg	0.5 mg per kg
Total Basic Nitrogen (TVB-N)	11 mg (NH3) per 100g	There are no legal limits for mackerel
Cadmium	0.03 mg per kg	100 micrograms per kg

Average values measured in 2022 on Salmon

Type of analysis on salmon	Average values measured in 2022 on finished products	Legal European limits
Histamine	Less than 10 mg per kg	100 mg per kg
Total Basic Nitrogen (TVB-N)	11 mg (NH3) per 100 g	35 mg (NH3) per 100 g
Antibiotics	Below 5.0 micrograms per kg	there are no legal limits for salmon



INTELLECTUAL CAPITAL

5.2 Health and Nutrition

The well-being given by our products comes from the raw material used. Tuna, mackerel and salmon have nutritional properties that make these foods ideal for a healthy, balanced diet, as they are a source of noble proteins and rich in iodine, potassium and phosphorus.

MACRONUTRIENTS

Tuna, mackerel and salmon contain **noble proteins** with provide amino acids that promote tissue repair and the synthesis of protein-based substances such as hormones and enzymes.

The **lipids** contained in these three foods are essential for the supply of **Omega 3 polyunsaturated fatty acids**, which have positive effects on the body when combined with a healthy lifestyle. The benefits of Omega 3 are in particular related to preventing and combating chronic cellular inflammation, which is closely linked to major neurological, metabolic and cardiovascular diseases and cancer.

MICRONUTRIENTS

Tuna, mackerel and salmon contain a good quantity of **iodine**, a fundamental element for the proper functioning of the thyroid gland, and are rich in **potassium and phosphorus**. Potassium is part of the cell membranes and is fundamental for muscular contraction and for the transmission of nerve impulses. Phosphorus is also part of cell membranes and is a component of bone tissue and genetic material. Lastly, tuna, mackerel and salmon are full of **B vitamins** (including B12, which is not present in vegetables but is necessary for the body) which are important for numerous biological functions, and iron, a necessary element for the synthesis of red blood cells.



Consumption and sport

For each product offered under the ASDOMAR brand name, the average nutritional values, including energy (kcal and kJ), and the amount of time to burn the same energy by walking, running, swimming and cycling, for both a woman and a man, are given on the Generale Conserve website.

All this information helps the end consumer to make informed decisions about the impact of products on their health and well-being.

Tuna packed in olive oil

AVERAGE NUTRITIONAL VALUES

(per 100 gr of drained product)

FATS **14 g**
- of which saturated fatty acids 2.2 g
CARBOHYDRATES **0 g**

FIBRE **0 g**
PROTEIN **23 g**
SALT **1.1 g**

Energy
218 kcal
/ 909 kJ



Salmon fillets packed in olive oil

AVERAGE NUTRITIONAL VALUES

(per 100 gr of drained product)

FATS **11 g**
- of which saturated fatty acids 1.9 gr
- of which mono unsaturated fatty acids 7.9 gr
- of which polyunsaturated fatty acids 3.5 gr
CARBOHYDRATES **0 g**
- sugars 0 gr

FIBRE **0 gr**
PROTEIN **23 gr**
SALT **1.0 gr**

Energy
195 kcal
/ 812 kJ



Mackerel fillets packed in olive oil

AVERAGE NUTRITIONAL VALUES

(per 100 gr of drained product)

FATS **11 gr**
- of which saturated fatty acids 1.8 g
CARBOHYDRATES **0 g**
- sugars 0 gr

FIBRE **0 g**
PROTEIN **26 gr**
SALT **0.8 gr**

Energy
203 kcal
/ 849 kJ





INTELLECTUAL CAPITAL

5.3 Attention to New Trends and Lifestyles

Generale Conserve pays constant attention to changes related to the needs and lifestyles of consumers, adapting and innovating its product offering and maintaining constantly high quality.

In addition to the characteristic taste of its products, the offers of the ASDOMAR brand, through its formats and selected raw materials, meets the growing demands of consumers with regard to health and well-being.



The formats of the Meno Olio [Less Oil] line for "Zero Waste" consumption

The MENO OLIO line of tuna packed in olive oil has been designed to provide more convenience and prevent the wasteful use of oil that is usually discarded for consumption, responding to the new lifestyles that are emerging among responsible ASDOMAR consumers. In recent years, the range of formats has been expanded and Generale Conserve's production has also adapted to the growing demand by increasing the volumes produced during 2022.



Tuna packed in organic extra virgin olive oil

Entirely processed by hand, knife cut and packaged one by one, they are simply accompanied by the finest organic extra virgin olive oil, and a pinch of whole sea salt. i.e., not chemically refined. As of 2022, the Olbia facility has also obtained organic certification to produce tuna in extra virgin olive oil, testifying to the Group's desire to continue to produce and offer more and more super-premium products that contain only the best on the market.

The product line "Le buone idee"

"Le buone Idee" [Good Ideas] is an ASDOMAR-brand line that combines taste and authenticity. In fact, it includes products with food that is both tasty and rich in nutrients. These include grilled Mackerel fillets in two different variants, with organic extra virgin olive oil and au naturel, both with whole (unrefined) salt.



NEW



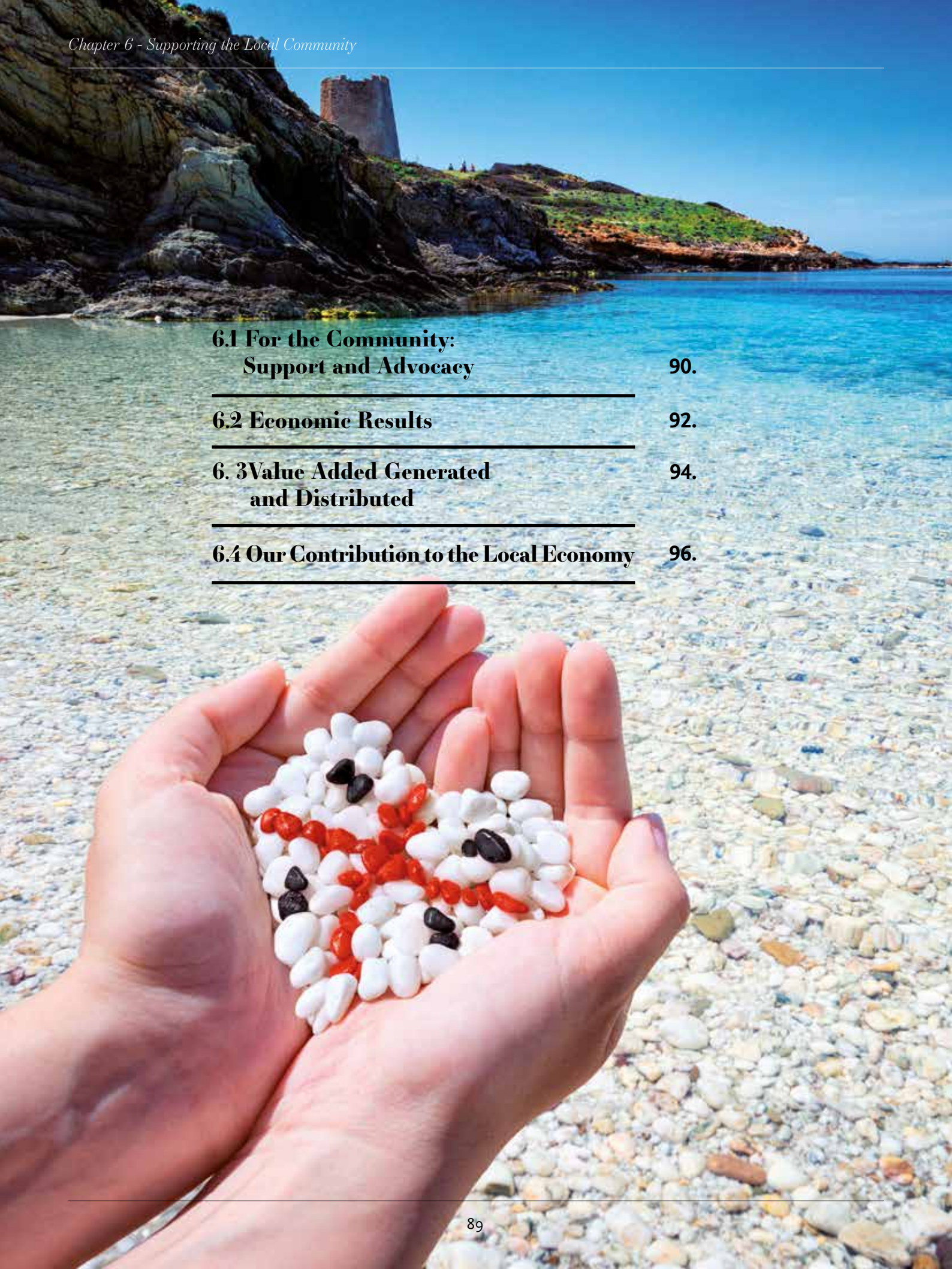
Tuna au naturel in Sardinia seawater

Natural tuna fillets are handcrafted in the Olbia facility and combined with a special ingredient, Sardinian seawater, which makes it possible to replace brine without the addition of salt. The Sardinian seawater is withdrawn in Cagliari along the coast of the Golfo degli Angeli, next to the natural oasis of Molentargius. The water is then filtered and microbiologically purified while cold, removing any form of contamination and retaining its valuable saline composition that adds precious nutrients such as iodine and magnesium to the product.

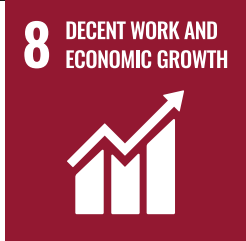
6.

Supporting the Local

COMMUNITY



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RELATIONAL CAPITAL

6.1 For the Community: Support and Advocacy



Our Heart is in Sardinia



The company has a **strong bond to the area** to which it belongs, which is why it has launched an initiative with social aims to **support the local community**. Generale Conserve has initiated a promotion through dedicated marketing activities, whereby part of the proceeds will be donated to the **neediest families** in the form of products, asking the Sardinian population to support their area.

Already proposed in 2021 and warmly welcomed by the community, the initiative was replicated in 2022 by cooperating with **local non-profit voluntary** associations, such as **Caritas Olbia and Red Cross Olbia**, which provide daily support to the community.



Il nostro cuore è in Sardegna

Il cuore della produzione di tonno a pinne gialle ASdoMAR è ad Olbia, e da sempre ci impegniamo per sostenere l'economia e la comunità della Sardegna.

Per questo il 5% del ricavato di questa promozione verrà donato in prodotto a Caritas e Croce Rossa in Sardegna, a sostegno delle famiglie più in difficoltà.

Caritas Sardegna, Croce Rossa Italiana, ASdoMAR Per la Sardegna

8

DECENT WORK AND
ECONOMIC GROWTH



FINANCIAL CAPITAL

6.2 Economic Results

Following two years marked by the Covid-19 pandemic, there were **considerable uncertainties** in 2022, especially in terms of stabilisation of the global supply chain and linked to the outbreak of a **war conflict** with **very significant impacts** on the whole of Europe. At macroeconomic level, the Russian-Ukrainian war triggered a sudden, strong **energy crisis**, which then quickly spread to all other economic

sectors, leading in turn to a **severe inflationary spiral**. Although indirect, the impacts on Generale Conserve's activities have been and still are significant. There were **generalised price increases on all packaging, transport, freight, and generally on all energy-intensive components**. Even the cost of the raw materials tuna and oil were not immune to the inflationary trend. In spite

of this, procurement and production **activities continued smoothly** at both of the Group's production sites, albeit in a **difficult context** both in terms of rising costs and, above all, of predictable delivery times. Both of these impacts were mitigated by **large inventories**. **Investments in efficiency and technological modernisation** were not interrupted either, particularly at the Olbia facility.

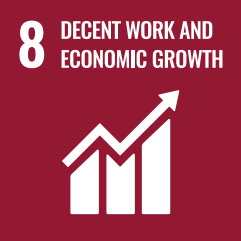


The value of production amounted to € 151,660,000 in the financial year 2022 (consolidated financial statements data) compared to € 139,633,000 in the same period of the previous year: the change was affected by several significant factors. On the other hand, **production costs amounted to € 150,919,000**, compared to € 133,428,000 in 2021, increasing substantially in all components as a result of the trends described.

In terms of volumes sold, the previous year's performance was essentially replicated, with a slight decline in volumes generated by the Premium segment, which have already begun to feel the first effects of inflation on the consumer in 2022.

Overall, ASDOMAR retained its second position in terms of value, with a market share of 7.7% (+0.1% vs the previous year), and stood at 7.4% in terms of volume (+0.1% vs the previous year).

GRI 201-1



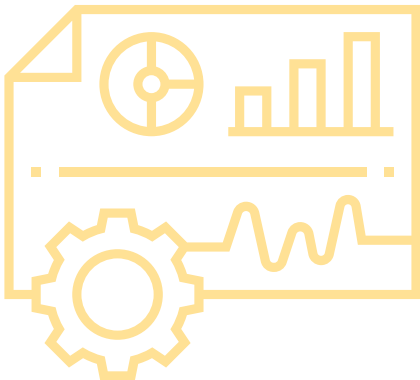
FINANCIAL CAPITAL

6.3 Added Value Generated and Distributed



The calculation for the financial year 2022, in continuity with the method used last year, shows that the economic value generated by the Generale Conserve Group was

€ 152,128,000



This value is distributed amongst the various stakeholders, broken down into:

- **Remuneration to suppliers**
includes purchases of materials and external services and miscellaneous operating expenses;
- **Staff Remuneration**
includes salaries, severance pay, other staff costs and social security charges;
- **Remuneration of loan capital**
includes financial charges;
- **Remuneration of the Public Administration**
includes current taxes net of deferred tax assets and liabilities;
- **Community**
includes donations, sponsorships and social collaborations promoted to support cultural and sporting events;
- **Remuneration of risk capital and the Economic value retained by the Group**
includes depreciation and amortisation net of operating loss.

thousands of euros	2020	2021	2022
Remuneration to suppliers	113,170	107,717	126,415
Staff Remuneration	19,148	17,770	17,407
Remuneration of loan capital	1,536	1,379	1,252
Remuneration of the Public Administration	502	877	-392
Community	36	20	52
Remuneration of risk capital	0	0	0
Economic value retained by the Group	11,633	11,753	7,393
ECONOMIC VALUE GENERATED BY THE GROUP	146,025	139,515	152,128
ECONOMIC VALUE DISTRIBUTED BY THE GROUP	134,392	127,762	144,735

Following an improved reporting process, the 2020 and 2021 figures for economic value generated and distributed have been restated from those published in the previous Sustainability Report. For the previously published data, refer to the 2021 Sustainability Report, published on the website www.asdomar.it.

GRI 2-7, 2-8, 204-1



FINANCIAL CAPITAL

6.4

Our Contribution to the Local Economy

Generale Conserve contributes to the development of the areas where it operates, enhancing their excellence through purchases from local companies.

Choosing Italy means supporting the development of the territory, contributing to the enhancement of local excellence. A strategic line adopted by Generale Conserve over the years, which has taken on renewed importance in the light of the crisis generated by the pandemic.



PURCHASES 2022 IN THE OLBIA FACILITY¹

2020			2021			2022		
ITALY	OF WHICH SARDINIA	ABROAD	ITALY	OF WHICH SARDINIA	ABROAD	ITALY	OF WHICH SARDINIA	ABROAD
42%	22%	58%	86%	26%	14%	86%	15%	14%

1 - The figure includes purchases directly linked to production (for example, raw materials, plant maintenance, electricity consumption) and investments in plants and properties in 2022 and excludes fish raw material.



More than € 4 million in purchases from local Sardinian companies, of which the main ones:

Over
€ 286,485
PACKAGING

Over
€ 925,634
INVESTMENTS
IN PLANTS AND
EQUIPMENT

Over
€ 73,428
TRANSPORT

Over
€ 806,823
LOADING/UNLOADING
GOODS, CLEANING,
SECURITY, CANTEEN

275²
the average number
of employees
in 2022

61%
WOMEN

39%
MEN

41
average number of employees from contracting companies that work at the Olbia facility

- 16 Facility and office cleaning
- 15 Packaging, sorting, repackaging and loading/unloading of goods
- 5 Canteen staff
- 5 Security staff

2 - Figure expressed as annual average resources. Also includes employees with fixed-term contracts, seasonal employees and staff on temporary contracts, working primarily during peak production periods at the Group's facilities.

4

QUALITY
EDUCATION

8

DECENT WORK AND
ECONOMIC GROWTH

FINANCIAL CAPITAL



The purchases made in **Portugal** mainly concern **packaging** materials, **services for transport** and **plant maintenance**, and the purchase of **machinery**, with a view to the constant efficiency of production capacity and the continuous progression in the **global safety of production processes**.



PURCHASES IN 2002 IN THE VILA DO CONDE FACILITY³

2020			2021			2022		
PORTUGAL	OF WHICH PORTO AREA	ABROAD	PORTUGAL	OF WHICH PORTO AREA	ABROAD	PORTUGAL	OF WHICH PORTO AREA	ABROAD
44%	70%	56%	38%	42%	62%	49%	45%	51%

3 - The figure refers to purchases made by the facility in Vila do Conde and excludes whole fish raw material.



More than € 1 million in purchases from local companies of the Porto area, of which the main ones:

Over
€ 579,206
PACKAGING

Over
€ 57,685
TRANSPORT

Over
€ 319,189
INVESTMENTS
IN PLANTS AND
EQUIPMENT

Over
€ 35,767
MAINTENANCE OF
VARIOUS PLANTS

346⁴
the average number
of employees
in 2022



91%
WOMEN



9%
MEN

4 - Figure expressed as annual average resources. Also includes employees with fixed-term contracts, seasonal employees and staff on temporary contracts, working primarily during peak production periods at the Group's facilities.

7.

Communication and
TRANSPARENCY

7.1 Dialogue with Stakeholders	102.
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GRI 2-25, 2-26, 2-28, 2-29

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

8 DECENT WORK AND ECONOMIC GROWTH

RELATIONAL CAPITAL

7.1 Dialogue with Stakeholders

Generale Conserve considers both its internal and external stakeholders highly important, with which it maintains continuous communication in order to consolidate collaborative and trusting relationships, take on board the needs and expectations of its stakeholders and seize new opportunities instantly. It is thanks to the dense network of relationships woven over time that the Group has managed to spread its values of Quality and Respect over the years.



La Qualità e il Rispetto.

	SHAREHOLDERS	
	STAFF	
	TRADE UNIONS	
	FINANCIAL COMMUNITY	
	PUBLIC ADMINISTRATION AND TRADE ASSOCIATIONS	
	INTERNATIONAL ASSOCIATIONS, REGIONAL FISHERIES MANAGEMENT ORGANISATIONS, RESEARCH BODIES, FOUNDATIONS AND NON-PROFIT ORGANISATIONS ¹	
	SUPPLIERS AND COMMERCIAL PARTNERS	
	THE COMMUNITY AND OTHER LOCAL PRODUCERS	
	CONSUMERS, CONSUMER ASSOCIATIONS AND ENVIRONMENTAL ASSOCIATIONS	
	CERTIFICATION BODIES	
	LARGE RETAILER CUSTOMERS	

¹ - As of the reporting year 2022, the stakeholder category was expanded to include research organisations, foundations and non-profit organisations dedicated to marine ecosystems.

GRI 2-25

Engagement Methods

Generale Conserve aims to make communication as seamless and bidirectional as possible.

For this reason, it has structured **proactive and multi-channel dialogue modes**, carrying out listening and mutual exchange activities through different tools: from events and meetings dedicated to communication, to interaction through online channels (website, intranet, social media, communication pages). **Generale Conserve was involved in a collaborative initiative with research organisations, universities and non-profit associations in 2022 in order to identify the main pressures and negative impacts of companies in the sector on marine ecosystems, related risks and their strategic responses.**

Stakeholder category	Engagement methods
SHAREHOLDERS	<ul style="list-style-type: none">• Institutional website• Disclosure upon request• Annual financial statements• Half-year report• Shareholders' meetings
STAFF	<ul style="list-style-type: none">• Presentations on sustainability and strategy• Periodic meetings with the sales force• Communications from the company's top management• Notices affixed on the bulletin board• Performance assessment
TRADE UNIONS	<ul style="list-style-type: none">• First and second level contract negotiations• Meetings
FINANCIAL COMMUNITY	<ul style="list-style-type: none">• Institutional website• Conference calls• Disclosure upon request• One-to-one meetings• Press releases• Periodic meetings• Guided presentations• Sharing of documentation

Stakeholder category	Engagement methods
DISTRIBUTION CUSTOMERS WEBSITE AREA	<ul style="list-style-type: none">• Modern, organised, dedicated• Institutional website• Complaint management• Commercial documentation• Customer service• Communication campaigns• Facility visits• Seminars
CONSUMERS AND CONSUMER ASSOCIATIONS AND ENVIRONMENTAL ASSOCIATIONS	<ul style="list-style-type: none">• Institutional website• Communication campaigns• Targeted initiatives and one-to-one meetings• Participation in their initiatives and events• Management of complaints and customer requests
SUPPLIERS AND TRADE PARTNERS	<ul style="list-style-type: none">• Institutional website• Specific meetings• Meetings with company top management• Thematic meetings with management
REGIONAL FISHERIES MANAGEMENT ORGANISATIONS, RESEARCH BODIES, FOUNDATIONS AND ORGANISATIONS NON-PROFIT	<ul style="list-style-type: none">• Monitoring of reference stakeholders by geographical area• Provision of one-to-one contact in order to intercept the different instances• Targeted initiatives and information exchanges
PUBLIC ADMINISTRATION AND TRADE ASSOCIATIONS	<ul style="list-style-type: none">• Institutional website• Specific meetings• Participation in trade association meetings• Technical round tables with Institutions• Meetings with local authorities• Meetings with local and regional institutions• On-site visits with institutional representatives
COMMUNITY AND OTHER PRODUCTION COMPANIES IN THE AREA	<ul style="list-style-type: none">• Institutional website• External communications• Press releases• Initiatives at Italian universities• Collaborations with universities and the world of research• Relationships with local institutions• Technical round tables with Institutions• Sponsorships and donations
CERTIFICATION BODIES	<ul style="list-style-type: none">• Audit activities• Meetings• Certification training courses

GRI 2-25, 417-1



INTELLECTUAL CAPITAL

7.2 Product Labelling and Traceability

Consumers are key players for Generale Conserve, which works to establish a transparent relationship with them through communication, providing them with all the information they need to make informed decisions. In a context where safety and environmental responsibility are increasingly important parameters of choice for Italian families, product traceability and correct labelling enable customer loyalty.

LABELLING AND TRANSPARENT COMMUNICATION TO ENABLE TRUST-BASED RELATIONSHIPS

Product packaging is the first point of contact for the consumer, which, in most cases, occurs directly at the time of purchase, and is the most direct vehicle for transmitting the information that influences the purchase decision. Generale Conserve is committed to ensuring the quality and completeness of product information on labels and packaging, even beyond what is required by law.

In 2021, online focus groups consisting of regular and non-regular customers were organised in order to receive reviews and opinions to improve the information on the new ASDOMAR Tuna al Naturel labelling and packaging.

The Traceability of our Products: the guarantee of transparency

In addition to legal requirements (nutritional information, ingredients, etc.) on all the packaging of ASDOMAR products, the label includes the **species** (common and scientific name), **fishing zone** (ocean and FAO area), **fishing method** and **FoS certification**. And if this is not enough, the automatic service "stories in the can" is available on the website of ASDOMAR: <http://storieinscatola.ASDOMAR.it>. The tool allows consumers to learn about the entire traceability of the product they have purchased: fishing areas and methods, production sites, workers, production process, all with insights and detailed information.



FISHING METHODS

With purse seines / Pole and line fishing

FISHING ZONE

Ocean / FAO Zone

SPECIES

Yellowfin tuna / Skipjack tuna

NUTRITION

Rich in protein / Low in fat

SELECTION

Adult tuna

What's new in 2022



In order to properly comply with the new environmental labelling regulations with reference to Italian Legislative Decree 116 of 3 September 2020, **information on disposal for separate waste collection was added to all products in 2022.**

In addition to the required mandatory information, such as the families to which the materials belong and their assignment, which in the case of ASDOMAR brand product packaging, all envisage separate collection for recycling, and pictograms corresponding to the packaging materials were also affixed.

The information is displayed clearly and in a position accessible to the consumer. The work was done on all ASDOMAR and private label products, and also on non-consumer materials such as cartons, displays, etc.

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION

INTELLECTUAL CAPITAL

7.3 Communicating Sustainability

The sustainability of products and processes and respect for the sea are principles that Generale Conserve wishes to promote to the outside world in order to create a solid community focused on all aspects of its products and services, including sustainability.

All activities have an impact on the social, environmental and economic spheres that the Group reports transparently through its Sustainability Report and through initiatives to facilitate the communication and understanding of these issues.

The Sustainability Report for consumer consultation

To make the information contained in the Sustainability Report more readable and accessible to the consumer, ASDOMAR again participated in 2022, for the fourth year, in the project promoted by CONSUMERLAB's Study Centre to enhance the consultation and reading of the Sustainability Report. Through a "Letter to the Consumer", which includes the main elements of the Report interpreted and drafted more simply and without technical terms, we have managed to **make the document immediately accessible and clear**. A crucial prerequisite to enable everyone to make their own choices is indeed the usability of information.

The Letter to the Consumer takes the elements from the Sustainability Report which have contributed to widespread well-being and is of greatest interest to consumers, enabling them to be informed more simply and directly, using appropriate language. 9,126 emails containing the Letter were sent to two clusters of consumers, potentially interested in the topics "Nutrition" and "Health-Well-being". The content was read by 1,877 recipients, equal to 20.6% of the clusters. In total, it was possible to gather more than 849 opinions. The results show how consumers consider Generale Conserve's Sustainability Report to be representative of the sustainable reality of a production business, confirming that the company adequately responds to the expectations of its stakeholders in terms of reporting.



ASDOMAR and sharing values related to sustainability

With its own brand ASDOMAR, in 2022 Generale Conserve replicated the **communication campaign dedicated to its core values, Quality and Respect**. Appearing on TV on the main national stations and some local stations, the ASDOMAR brand narrated the sustainability of fishing, Italian craftsmanship and the unmistakable taste of the product, which is comprehensively good.

"**Good for the sea**", because ASDOMAR has always been committed to using sustainably fished raw material, "**good for us**", because it supports the local economy, "**good for the consumer**", because it is processed with care and attention by expert hands, which guarantee the high quality of the product and an inimitable taste. Communication was also extended to the periodical press in 2022.



Sustainability on social networks

ASDOMAR's social presence on Facebook and Instagram was consolidated in 2022, in order to be ever closer to its consumers.

The posts covered a variety of topics: from recipes to videos on sustainability, quality and the nutritional aspects of products. It was thereby possible to involve and raise awareness of important issues such as product quality, craftsmanship and sustainability and the contribution of Generale Conserve's activities to the territory this year as well.

To celebrate **International Food Waste and Loss Awareness Day** organised by FAO and UNEP, ASDOMAR created an ad hoc post to raise awareness on circularity and waste reduction. To do so, it showed examples of simple gestures that can be put into practice in everyday life. It also illustrated its commitment to promoting a circular economy with the Zero Waste Tuna project, which involves the reuse of waste from the processing of fish raw material.

UPCOMING

Generale Conserve plans to draw up a consumer charter in 2023 containing all the principles for transparent marketing and communication.



In addition to the Sustainability Report, Generale Conserve is striving to increase its awareness of impacts, also through sustainability ratings, which are useful to summarise efforts in the environmental, social and governance spheres and to translate them according to internationally shared parameters, in order to facilitate comparisons with different realities.



ECOVADIS

The desire to better communicate our efforts in the area of sustainability, comparing ourselves with international companies and identifying possible areas for improvement, led Generale Conserve to undergo the **voluntary EcoVadis assessment** in 2022 as well. The rating is based on an independent, accurate and reliable analysis of the company's sustainability.

Its purpose is to bring together and quantitatively translate the company's set of policies, actions and communications regarding sustainability, taking four macro-areas as reference: environment, labour and human rights, ethics and sustainable procurement. This allows to assess its sustainability performance, also with respect to the specificities of the sector, and to facilitate its communication to external stakeholders.

Generale Conserve again confirmed its "gold rating" in 2022 in recognition of its sustainability achievements in the fish, shellfish and mollusc processing and preservation sector. In fact, with a score of 69/100, up from 2021, it again ranked in the top 5% of companies in the sector assessed by EcoVadis, with a sustainability performance rated as advanced not only in the environment and labour practices and human rights part, but also for the sustainable sourcing part from 2022.

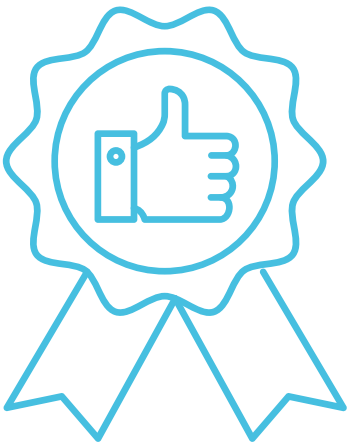


The Carbon Disclosure Project CDP

Rising global temperatures and their effects on people and businesses are increasingly central themes in international discourse. Companies are led to question their role in climate change mitigation, in order to keep rising temperatures in line with the Paris Agreement, and how they will have to adapt to the inevitable changes caused by climate change that are already visible.

The Carbon Disclosure Project (CDP) is a system created by a non-profit organisation that enables companies and public bodies to measure policy and performance on specific climate change issues. During 2022, **Generale Conserve underwent the voluntary assessment for the climate change part, obtaining a C score** in Awareness, equal to the average of its reference sector (Food & beverage processing). This is an important step by the company in order to understand its own status and compare it with other international players, working towards increased management of climate change risks and opportunities.

The ASDOMAR brand was awarded "best growth" in the Best Brands ranking, which sees the involvement and collaboration not only of consumers but also of other brands and stakeholders in the national industry.



Best Brands Ranking

In 2022, the ASDOMAR brand achieved second place in the Best Brands ranking in the category of Best Growing Brands in Italy, among an impressive parterre.

This is considered the most comprehensive and objective ranking in Italy due to its ability to offer consumers' direct point of view when compared with economic performance data.

Consumers are asked to choose the best brands on the market, and the research methodology manages to return the ranking of almost 300 brands surveyed based on 6,000 interviews, 5,000 for historical rankings and 1,000 for a new ranking. First launched by Serviceplan and GfK in 2004, and in Italy since 2015, it is now in its seventh edition, and thanks to the support of partners it has become a benchmark for brand strength and a key event for the country's industry.



AP PEN DIX

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GRI 2-1, 2-2, 2-3, 2-4, 2-5, 2-14

Methodological Note

The 2022 Sustainability Report, now in its 11th edition, presents the results achieved in 2022 (from 1 January to 31 December) and certain qualitative information relating to the initial months of 2023. When possible, a comparison with data from the last three years is provided.

The Sustainability Report, prepared on a yearly basis, aims to illustrate the **sustainability strategies of the Generale Conserve Group** and the associated performance relating to the Italian locations in Genoa and Olbia and the Portuguese facility in Vila do Conde. The reporting scope is the same as that of the Consolidated Financial Statements of the Generale Conserve Group, consisting of Generale Conserve S.p.A. and its wholly owned subsidiary: Gencoal S.A. However, with respect to information related to communication to consumers and initiatives in favour of the local community, the focus is exclusively on ASDOMAR branded products

(indicated in the document by the term “ASDOMAR”). Moreover, as regards the qualitative information and quantitative data relating to the social and environmental aspects , the reporting scope does not include the private label brands not produced at Group facilities which are of minor significance. In this document, the terms “Group” and “Company” refer to the Generale Conserve Group. In 2022 there were no significant changes in the Group’s size, ownership structure and supply chain. The 2022 Sustainability Report was prepared in accordance with the GRI

Standards 2021, published by the Global Reporting Initiative (GRI) in 2021, using the "in accordance" option. In line with the reference standards and in order to ensure the quality and fair presentation of the reported information, the content definition process followed the **principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability**. The appendix to the document shows the table of GRI contents reported on and a table of reconciliation between the material topics of the Group and the United Nations Sustainable Development Goals (SDGs), which act as a compass for readers. All

disclosures contained in "GRI 1- Core Principles 2021" have been reported herein. The content and indicators subject to reporting were defined starting from the results of the materiality analysis updated in 2023, which led to the identification of material sustainability aspects for the Generale Conserve Group. These were identified and reported in accordance with the criteria set out in "**GRI 3 - Material Topics 2021**" and the applicable disclosures of the "**GRI Specific Standards**" were reported for each of them. This document also indicates whether the figure reported has been generated

by means of estimates. In order to improve the effectiveness of the reporting process and the reliability of the information reported, the Report is subject to a limited assurance engagement (according to the criteria set forth in ISAE 3000 Revised) by Deloitte & Touche S.p.A.; this activity was concluded with the issuance of the "Independent Auditors' Report". The 2022 Sustainability Report is the ending point of a process that has developed over ten years, aimed at showing our sensitivity to sustainability issues that are not strictly economic.

Feedback
For further information and suggestions, please write to the email address: **info@generaleconserve.it** or visit the website **www.asdomar.it**

Our Numbers:

ENVIRONMENT

Electricity	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Consumption of acquired electricity (Kwh)	5,894,722	1,198,850	7,093,572	5,599,622	956,797	6,556,419	5,431,495	924,580	6,356,075
Consumption of purchased electricity (GJ)*	21,221	4,316	25,537	20,159	3,444	23,603	19,553	3,328	22,882
Of which consumption from renewable sources (GJ)	21,221	-	21,221	20,159	-	20,159	19,553	-	19,553
Consumption of self-produced electricity from renewable sources (Kwh)**	-	-	-	-	79,570	79,570	-	94,656	94,656
Consumption of self-produced electricity from renewable sources (GJ)	-	-	-	-	286	286	-	341	341
Scope 2 CO2 emissions Market-based (tCO2)***	-	307	307	-	359	359	-	260	260
Scope 2 CO2 emissions Location-based (tCO2)	1,981	393	2,374	1,764	263	2,027	1,711	254	1,965

* Conversion factor: 0.0036 GJ/kWh (Source: GRI G3.1).

** As of the financial year 2021, self-generated electricity from renewable sources for the Vila do Conde facility was included.

*** The Olbia facility acquired Guarantee of Origin certificates for a share equal to 100% of its electricity consumption for the three-year period 2020-2021-2022.The GRI Sustainability Reporting Standards include two methodologies for calculating Scope 2 emissions, the "Location-based method" and the "Market-based method".

Market-based is based on the CO2 emissions emitted by the energy suppliers from which the organisation purchases electricity through a contract, and can be calculated considering: certificates of Guarantee of Origin of the energy and direct contracts with the suppliers (methodology used for Italy), specific emission factors of the supplier, emission factors related to the "residual mix", or to the energy and emissions not monitored or not claimed (methodology used for Portugal, emission factor 2022: 281 gCO2/kWh - source: AIB 2022 - European Residual Mixes 2021 (Vers. 1.0); emission factor 2021: 375.38 gCO2/kWh - source: AIB 2021 - European Residual Mixes 2020 (Vers. 1.0); emission factor 2020: 256 gCO2/kWh - source: AIB 2020 - European Residual Mixes 2019 (Vers. 1.2); average emission factors related to the generation of energy at regional, subnational or national level.

On the other hand, the Location-based method is based on average emission factors relating to the generation of energy at regional, sub-national or national level. Applying the Location based method, the total Group emissions of Scope 2 equals:

- 2022 equal to 1,965 tonnes of CO2 (emission factor Italy 2021: 315 grams CO2/kWh, source: Terna International Comparisons (2019) - emission factor Portugal 2020: 275 grams CO2/kWh source: Terna International Comparisons (2019))

- 2021 equal to 2,027 tonnes CO2 (emission factor Italy 2021: 315 grams CO2/kWh, source: Terna International Comparisons (2019) - emission factor Portugal 2020: 275 grams CO2/kWh source: Terna International Comparisons (2019))

- 2020 equal 2,374 tonnes of CO2 (Italy 2020 emission factor: 336 grams CO2/kWh, source: Terna International Comparisons (2018); Portugal emission factor: 328 grams CO2/kWh, source: Terna International Comparisons (2018)).

Scope 2 emissions are expressed in tonnes of CO2, however, the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO2 equivalent), as can be deduced from the reference technical literature.

Fuel Oil	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Fuel oil consumption (t)	1,535	-	1,535	1,293	-	1,293	1,279	-	1,279
Fuel oil consumption (GJ)*	70,917	-	70,917	59,698	-	59,698	59,090	-	59,090
Scope 1 CO2 emissions (tCO2)**	4,834	-	4,834	4,072	-	4,072	4,028	-	4,028

*For the 2022 data, the conversion factor 46.207 GJ/t was used (source: DEFRA 2022).

For the 2021 data, the conversion factor 46.17 GJ/t was used (source: DEFRA 2021).

For the 2020 data, the conversion factor 46.20 GJ/t was used (source: DEFRA 2020)."

***For the 2022 data, the following emission factor was used: 3.14967 tCO2/t (DEFRA 2022);

For the 2021 data, the following emission factor was used: 3.149 tCO2/t (Source: DEFRA 2021);

For the 2020 data, the following emission factor was used: 3.149 tCO2/t (Source: DEFRA 2020).

Scope 1 emissions are expressed in tonnes of CO2, however, the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO2 equivalent), as can be deduced from the reference technical literature.

LPG

	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
LPG consumption (m³)	779	-	779	825	-	825	712	-	712
LPG consumption (GJ)*	18,940	-	18,940	20,078	-	20,078	17,326	-	17,326
Scope 1 CO2 emissions (tCO2)**	1,212	-	1,212	1,285	-	1,285	1,109	-	1,109

* For the 2022 data, the following conversion factor was used: 529.705 kg/m³ - 45.94 GJ/t (source: DEFRA 2022).
For the 2021 data, the conversion factor 529.749 kg/m³- 45.94 GJ/t was used (source: DEFRA 2021).
For the 2020 data, the conversion factor 529.25 kg/m³- 45.94 GJ/t was used (source: DEFRA 2020).
** For the 2022 data, the following emission factor was used: 2.93929 tCO2/t (Source: DEFRA 2022).
For the 2021 data, the following emission factor was used: 2.93929 tCO2/t (Source: DEFRA 2021).
For the 2020 data, the following emission factor was used: 2.93881 tCO2/t (Source: DEFRA 2020).
Scope 1 emissions are expressed in tonnes of CO2, however, the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO2 equivalent), as can be deduced from the reference technical literature.

Natural gas*

	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Natural gas consumption (m³)	-	421,109	421,109	-	385,776	385,776	-	338,280	338,280
Natural gas consumption (kWh)-		4,975,730	4,975,730		4,533,294	4,533,294		3,960,286	3,960,286
Natural gas consumption (GJ)*	-	16,687	16,687	-	15,321	15,321	-	13,451	13,451
Scope 1 CO2 emissions (tCO2)**	-	913	913	-	829	829	-	722	722

**For the year 2022, the conversion factor is 0.794 kg/m³, 50.08 GJ/t (source: DEFRA 2022)
For the year 2021, the conversion factor is 0.796 kg/m³, 49.893 GJ/t (source: DEFRA 2021)
For the year 2020, the conversion factor is 0.799 kg/m³, 49.60 GJ/t (source: DEFRA, 2020).
*** For the 2022 data, the following emission factor was used: 0.18219 kgCO2/kWh, source: DEFRA 2022);
For the 2021 data, the following emission factor was used: 0.18282 kgCO2/kWh, source: DEFRA 2021);
For the 2020 data, the following emission factor was used: 0.18352 tCO2/t (Source: DEFRA 2020).
The Group's Scope 1 emissions for 2020 and 2021 related to the Group's natural gas consumption have been restated from those published in the previous Sustainability Report following an improvement in the data collection process. For previously published data, please refer to the 2021 Sustainability Report.
Scope 1 emissions are expressed in tonnes of CO2, however, the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO2 equivalent), as can be deduced from the reference technical literature.

Total energy consumption

	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Total energy consumption (GJ)	111,078	21,003	132,081	99,934	19,052	118,986	95,969	17,120	113,090
of which:									
from renewable sources (GJ)	21,221	-	21,221	20,159	286	20,445	19,553	341	19,894
from non-renewable sources (GJ)	89,857	21,003	110,860	79,776	18,765	98,541	76,416	16,780	93,196

	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Total CO ₂ emissions*									
Direct emissions - Scope 1 (t)	6,045	913	6,958	5,356	829	6,185	5,136	722	5,858
Indirect emissions - Scope 2 Market-based (t)	-	307	307	-	359	359	-	260	260
Total Emissions - Scope 1 + 2 (t) market based method	6,045	1,220	7,265	5,356	1,188	6,544	5,136	981	6,118

* The Group's direct GHG emissions (Scope 1) and total GHG emissions (Scope 1 + Scope 2 Market-based) figures of 2020 and 2021 have been restated from those published in the previous Sustainability Report following an improvement in the data collection process. For previously published data, please refer to the 2021 Sustainability Report.

	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Water withdrawals*									
Groundwater	-	9.78	9.78	-	7.46	7.46	-	9.27	9.27
Third-party water	239.02	55.83	294.85	198.61	56.21	254.82	201.57	50.62	252.19
Total water withdrawals (Ml)	239.02	65.61	304.63	198.61	63.67	262.28	201.57	59.88	261.45

* The water withdrawal sources are the water network managed by the Municipality of Olbia industrial consortium and the Vila do Conde municipal water network for the portion of water used in the facility. As for the water used to clean the outdoor floors and filters where water treatment takes place, this is supplied to Vila do Conde from a well. The water withdrawn for the Vila do Conte facility comes from an area not subject to water stress. In contrast, the all the water withdrawals for the Olbia facility comes from an area with extremely high water stress.

	2020			2021			2022		
	Italy*	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Water withdrawals									
Total wastewater (Ml)	239.02	59.05	298.07	100.49	50.59	151.08	183.05	53.89	236.94

* Water discharges come primarily from plant washing activities and in Italy are sent to the purification plant managed by the municipality of Olbia industrial consortium and in Portugal are pre-treated by an owned purification plant and subsequently conveyed to the urban water network.

	2020			2021			2022		
	Italy*	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Water consumption*									
Total consumption (Ml)	-	6.56	6.56	98.12	13.08	111.20	18.52	5.99	24.51

*All water consumption at the Olbia (Italy) facility occurs in water-stressed areas.

Waste - Olbia Facility Type	2020	2021	2022
	Total	Total	Total
Broths (t)	6,611	6,465	7,493
Solid urban waste (t)*	733	-	-
Other special waste (t)	520	1,033	1,473
Total (t)	7,864	7,498	8,967
<i>of which hazardous (t)</i>	<i>18</i>	<i>32</i>	<i>47</i>

*Solid urban waste consists for the most part of sludge from washing/cleaning activities, unseparated urban waste and unusable scraps for consumption and transformation.

Waste - Vila do Conde Facility Type	2020	2021	2022
	Total	Total	Total
Broths (t)*	-	-	-
Solid urban waste (t)**	-	-	-
Special waste (t)	4,773	3,392	3,114
Total (t)	4,773	3,392	3,114
<i>of which hazardous (t)***</i>	<i>-</i>	<i>-</i>	<i>-</i>

*In Portugal, broths are not included in the category of waste as they are pre-treated by a company-owned purification plant and then conveyed to the urban water network. Therefore, they are counted in the wastewater discharge data.

** The weight of similar urban waste in Portugal is not reported as it is subject to the municipal tax not calculated based on the weight of the waste generated.

*** The data related to hazardous waste produced by the Vila Do Conde facility in 2020 and 2021 have been restated from those published in the previous Sustainability Report following an improvement in the data collection process. For previously published data, please refer to the 2021 Sustainability Report.

Recovered waste not sent for disposal of Olbia*	2020	2021	2022
	Total	Total	Total
Total hazardous waste	7.64	20.25	40.12
of which prepared for re-use	-	-	-
of which sent for recycling	-	-	-
Other recovery operations	7.64	20.25	40.12
Total non-hazardous waste	77.09	129.97	103.02
of which prepared for re-use	-	-	-
of which sent for recycling	-	-	-
Other recovery operations	77.09	129.97	103.02

*recovery/disposal occurs entirely off-site

Waste sent for disposal of Olbia*	2020	2021	2022
	Total	Total	Total
Total hazardous waste	12.46	11.38	6.44
of which sent to incineration (with energy recovery)	-	-	-
of which sent to incineration (without energy recovery)	-	-	-
of which sent to landfill	-	-	-
Other recovery operations	12.46	11.38	6.44
Total non-hazardous waste	7,777.04	7,336.79	8,817.03
of which sent to incineration (with energy recovery)	-	-	-
of which sent to incineration (without energy recovery)	-	-	-
of which sent to landfill	378.96	267.32	695.00
Unspecified biological treatment	6,610.55	6,465.31	7,493.39
Unspecified physical-chemical treatment	787.53	604.16	628.64

*recovery/disposal occurs entirely off-site

Waste recovered and not sent for disposal Vila do Conde* facility	2020	2021	2022
	Total	Total	Total
Total hazardous waste**	-	0.19	0.03
of which prepared for re-use	-	-	-
of which sent for recycling	-	-	-
Exchange of waste or storage of waste for submission to one of the recovery operations	-	0.19	0.03
Total non-hazardous waste	4,051.32	3,391.61	3,114.35
of which prepared for re-use	3,015.40	2,546.87	2,367.60
of which sent for recycling	-	-	-
Exchange of waste or storage of waste for submission to one of the recovery operations	1,035.92	844.74	746.75

*All waste produced was recovered and not sent for disposal. The recovery/disposal occurs entirely off-site.

** The data related to hazardous waste not sent for disposal and produced by the Vila Do Conde facility in 2020 and 2021 have been restated from those published in the previous Sustainability Report following an improvement in the data collection process. For previously published data, please refer to the 2021 Sustainability Report.

Total group waste Type	2020	2021	2022
	Total	Total	Total
Broths (t)	6,610.55	6,465.31	7,493.39
Solid urban waste (t)	732.69	-	-
Other special waste (t)	5,293.57	4,424.68	4,587.60
Total (t)	12,636.81	10,889.99	12,080.99
<i>of which hazardous (t)</i>	<i>18.02</i>	<i>31.81</i>	<i>46.59</i>
Recovered waste not sent for disposal of the Group*	2020	2021	2022
	Total	Total	Total
Total hazardous waste**	7.64	20.44	40.15
of which prepared for re-use	-	-	-
of which sent for recycling	-	-	-
Other recovery operations	7.64	20.44	40.15
Total non-hazardous waste	4,128.41	3,521.57	3,217.37
of which prepared for re-use	3,015.40	2,546.87	2,367.60
of which sent for recycling	-	-	-
Other recovery operations	1,113.01	974.70	849.77

*The recovery/disposal occurs entirely off-site.
** The data related to hazardous waste not sent for disposal by the Group in 2020 and 2021 have been restated from those published in the previous Sustainability Report following an improvement in the data collection process. For previously published data, please refer to the 2021 Sustainability Report.

Waste sent for disposal of the Group*	2020	2021	2022
	Total	Total	Total
Total hazardous waste	12.46	11.38	6.44
of which sent to incineration (with energy recovery)	-	-	-
of which sent to incineration (without energy recovery)	-	-	-
of which sent to landfill	-	-	-
Other recovery operations	12.46	11.38	6.44
Total non-hazardous waste	7,777.04	7,336.79	8,817.03
of which sent to incineration (with energy recovery)	-	-	-
of which sent to incineration (without energy recovery)	-	-	-
of which sent to landfill	378.96	267.32	695.00
Unspecified biological treatment	6,610.55	6,465.31	7,493.39
Unspecified physical-chemical treatment	787.53	604.16	628.64

*The waste sent for disposal at Group level is entirely attributable to the Olbia facility.

Fish waste reused for fishmeal or animal feed*	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Percentage (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%

*Waste is 100% processed

Expenses for environmental protection investments	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Waste management and emissions (Euro)*	490,019	83,638	573,657	529,706	63,229	592,934	525,499	63,799	589,298
Costs for environmental prevention and management (Euro)**	53,076	44,731	97,807	59,288	26,755	86,043	65,893	35,029	100,922
Total expenses (Euro)	543,095	128,369	671,464	588,993	89,984	678,977	591,392	98,828	690,220

* Includes the costs of waste and water treatment and disposal, emission treatment and the costs of equipment, maintenance, services and operating materials and related staff costs including new boilers.

** Includes environmental analyses performed by external laboratories and the total estimated costs of operating the fishmeal plant and related staff.

Materials*	2020	2021	2022	Renewable
Glass for jars (t)	2,363	2,545	1,885	100%
Aluminium for cans (t)	3,340	2,785	3,077	100%
Paper and cardboard for labels and product packaging (t)	1,026	946	927	100%
Total (t)	6,729	6,276	5,889	100%

* All the materials shown in the table are 100% recyclable

Our Numbers:

HUMAN RESOURCES

Annual total remuneration ratio (GRI 2-21)*

Ratio of the annual total remuneration of the person receiving the highest remuneration to the median annual total remuneration of all employees

*All employees as at 31/12 reported in the Information for GRI 2-7 were taken into account. The total remuneration comprises the annualised Gross Annual Salary (GAS), and the variable components considering their target values, i.e., 100% of the achievable bonus, pertaining to the reporting year. In order to report the data in a homogeneous manner, they have been indexed against the purchasing power parity (PPP) index of Italy and Portugal, respectively. The disclosure under letter b of the indicator GRI 2-21 is not applicable, as there is a 5% decrease in the maximum remuneration between 2021 and 2022 due to the change of the person receiving the maximum remuneration corresponding to a Group executive in 2021 (leaving in 2022) and the General Manager and member of the Board of Directors in 2022. On the other hand, the median increase in the annual total remuneration of all employees in 2022 is 6%.

Total number of employees by country, gender and type of contract at 31 December	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy*	89	128	217	98	127	225	99	129	228
of which:									
fixed-term	5	3	8	14	4	18	14	7	21
permanent	84	125	209	84	123	207	85	122	207
Portugal	30	343	373	24	316	340	20	280	300
of which:									
fixed-term	19	117	136	10	55	65	5	3	8
permanent	11	226	237	14	261	275	15	277	292
Total Group	119	471	590	122	443	565	119	409	528

* During 2022, the company called on 67 seasonal workers (expressed as annual average resources) in Italy who worked during production peaks.

Average number of employees*	2020			2021			2022		
	Italy	Portugal	Group	Italy	Portugal	Group	Italy	Portugal	Group
Women	204	391	595	165	370	535	169	315	484
Men	117	39	156	109	40	149	107	30	137
Total	321	430	751	274	410	684	276	345	621

*Expressed in annual resources. Includes employees with fixed-term contracts, seasonal employees and staff on temporary contracts.

Average number of employees non-employees of Olbia*	2020		2021		2022	
	Facility and office cleaning companies		15		18	
	Companies for packaging, sorting, repackaging and loading-unloading goods		18		19	
	External canteen companies		4		5	
	External security companies		5		4	
	Other specify		0		0	
Total	42		46		41	

*Expressed in annual resources.

Total number of workers who are not employees of Genoa as at 31 December	2020		2021		2022	
	External consultants		2		2	
	Cleaning company		4		4	
	Total		6		6	

Average number of employees who are not employees of Vila do Conde*	2020		2021		2022	
	Machinery plant maintenance		2		2	
	Total		2		2	

*Expressed in annual resources.

Staff figures by job classification as at 31 December	2020			2021			2022			
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total	
	Executives	10	1	11	12	1	13	11	1	12
	Middle Managers	6	11	17	3	10	13	3	9	12
	Office Workers	31	13	44	34	13	47	34	11	45
	Facility Workers	170	348	518	176	316	492	180	279	459
	Total	217	373	590	225	340	565	228	300	528

Female staff by job classification
as at 31 December

	2020			2021			2022		
	Italy	Portugal	Total	Italy	Portugal	Total	Italy	Portugal	Total
Executives	3	1	4	4	1	5	4	1	5
Middle Managers	4	7	11	2	6	8	2	6	8
Office Workers	17	11	28	19	11	30	20	9	29
Facility Workers	104	324	428	102	298	400	103	264	367
Total	128	343	471	127	316	443	129	280	409

Total number of employees
by job classification and age group
as at 31 December

	2020				2021				2022			
	<30 years	30-50	> 50 years	Total	<30 years	30-50	> 50 years	Total	<30 years	30-50	> 50 years	Total
Italy												
Executives	-	5	5	10	-	6	6	12	-	4	7	11
Middle Managers	-	3	3	6	-	2	1	3	-	3	-	3
Office Workers	8	16	7	31	9	18	7	34	3	21	10	34
Facility Workers	8	100	62	170	9	102	65	176	13	92	75	180
Portugal												
Executives	-	-	1	1	-	-	1	1	-	-	1	1
Middle Managers	1	6	4	11	-	6	4	10	-	5	4	9
Office Workers	5	7	1	13	5	6	2	13	3	6	2	11
Facility Workers	45	175	128	348	38	151	127	316	30	130	119	279
Group Total	67	312	211	590	61	291	213	565	49	261	218	528

Staff by gender and contract type as at 31 December	2020			2021			2022		
	Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total
Italy									
Women	121	7	128	116	11	127	113	16	129
Men	88	1	89	97	1	98	98	1	99
Total	209	8	217	213	12	225	211	17	228
Portugal									
Women	340	3	343	313	3	316	278	2	280
Men	25	5	30	23	1	24	19	1	20
Total	365	8	373	336	4	340	297	3	300
Group Total	574	16	590	549	16	565	508	20	528

Evolution of the consistency of permanent staff by location as at 31 December	2020	2021	2022
Olbia	187	185	187
Genoa	22	22	20
Vila do Conde	237	275	292
Total permanent staff	446	482	499

New staff hired by gender and age group*	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy									
Age <30 years	3	3	6	4	5	9	6	1	7
Age 30-50 years	3	2	5	8	1	9	5	1	6
Age > 50 years	1	-	1	1	-	1	3	2	5
Total	7	5	12	13	6	19	14	4	18
Incoming turnover (%)	7.87%	3.91%	5.53%	13.27%	4.72%	8.44%	14.14%	3.10%	7.89%
Portugal									
Age <30 years	2	5	7	1	3	4	4	-	4
Age 30-50 years	2	15	17	1	6	7	1	2	3
Age > 50 years	-	8	8	-	1	1	-	-	-
Total	4	28	32	2	10	12	5	2	7
Incoming turnover (%)	13.33%	8.16%	8.58%	8.33%	3.16%	3.53%	25.00%	0.71%	2.33%
Group									
Age <30 years	5	8	13	5	8	13	10	1	11
Age 30-50 years	5	17	22	9	7	16	6	3	9
Age > 50 years	1	8	9	1	1	2	3	2	5
Total	11	33	44	15	16	31	19	6	25
Incoming turnover (%)	9.24%	7.01%	7.46%	12.30%	3.61%	5.49%	15.97%	1.47%	4.73%

* The data relating to new recruits do not include seasonal staff.

Outgoing staff by gender and age group*

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy									
Age <30 years	2	1	3	-	1	1	2	1	3
Age 30-50 years	1	3	4	2	2	4	8	-	8
Age > 50 years	2	2	4	3	3	6	3	1	4
Total	5	6	11	5	6	11	13	2	15
Incoming turnover (%)	5.62%	4.69%	5.07%	5.10%	4.72%	4.89%	13.13%	1.55%	6.58%
Portugal									
Age <30 years	4	6	10	3	2	5	2	3	5
Age 30-50 years	5	21	26	5	24	29	6	18	24
Age > 50 years	-	24	24	-	11	11	1	17	18
Total	9	51	60	8	37	45	9	38	47
Incoming turnover (%)	30.00%	14.87%	16.09%	33.33%	11.71%	13.24%	45.00%	13.57%	15.67%
Group									
Age <30 years	6	7	13	3	3	6	4	4	8
Age 30-50 years	6	24	30	7	26	33	14	18	32
Age > 50 years	2	26	28	3	14	17	4	18	22
Total	14	57	71	13	43	56	22	40	62
Incoming turnover (%)	11.76%	12.10%	12.03%	10.66%	9.71%	9.91%	18.49%	9.78%	11.74%

* The data relating to outgoing personnel do not include seasonal staff

Number of professional training hours by classification

	2022					
	Italy		Portugal		Group	
	no. hours	Average per capita	no. hours	Average per capita	no. hours	Average per capita
Managers	288	25	2	2	290	23
Middle Managers	63	20	276	30	339	27
Office Workers	901	30	140	12	1041	25
Facility Workers	3071	13	2031	6	5101	9
Total	4322	16	2448	7	6770	11

Number of injuries*	2020			2021			2022		
	Italy	Portugal	Group	Italy	Portugal	Group	Italy	Portugal	Group
Total number of deaths due to workplace injuries	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-
Temporary staff	-	-	-	-	-	-	-	-	-
Total number of serious workplace injuries (excluding deaths)**	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-
Temporary staff	-	-	-	-	-	-	-	-	-
Total number of recordable workplace injuries***	8	51	59	7	62	69	3	34	37
Employees	8	42	50	7	57	64	3	29	32
Temporary staff	-	9	9	-	5	5	-	5	5

*The data on the health and safety of non-employee workers include only the categories of temporary and seasonal workers and not other types of non-employee workers working at Group sites and/or under the Group's control, in view of their significance and the availability of such data over which the Group does not exercise direct control.

**Injuries at work that have led to damage from which the worker cannot recover, does not recover or it is unrealistic to expect that he/she will recover, completely returning to the state of health prior to the injury within 6 months.

*** Injury rate was calculated as the ratio of the total number of injuries to the total hours worked, using a multiplication factor of 1,000,000. The data includes injuries on the commute from home to work only if the transport has been managed by the organisation.

Number of injuries by type of injury in employees and non-employees as at 31 December	2020			2021			2022		
	Italy	Portugal	Group	Italy	Portugal	Group	Italy	Portugal	Group
Movement of Basins-Baskets									
Employees	1	-	1	-	2	2	1	2	3
Temporary staff	-	-	-	-	-	-	-	-	-
Movement of Weights									
Employees	1	7	8	-	14	14	1	6	7
Temporary staff	-	3	3	-	1	1	-	-	-
Failure to comply with procedures									
Employees	1	4	5	-	2	2	-	3	3
Temporary staff	-	-	-	-	-	-	-	-	-
Inattention									
Employees	4	17	21	7	20	27	1	3	4
Temporary staff	-	2	2	-	1	1	-	3	3
Knife wound									
Employees	-	1	1	-	1	1	-	-	-
Temporary staff	-	1	1	-	2	2	-	-	-
Slipping on the floor									
Employees	1	12	13	-	14	14	-	12	12
Temporary staff	-	3	3	-	-	-	-	-	-
Other									
Employees	-	1	1	-	4	4	-	3	3
Temporary staff	-	-	-	-	1	1	-	2	2
Total	8	51	59	7	62	69	3	34	37
Total employees	8	42	50	7	57	64	3	29	32
Total temporary staff	-	9	9	-	5	5	-	5	5

Injury rate*	2020			2021			2022**		
	Italy	Portugal	Group	Italy	Portugal	Group	Italy	Portugal	Group
Death rate due to workplace injuries									
Employees	-	-	-	-	-	-	-	-	-
Temporary staff	-	-	-	-	-	-	-	-	-
Serious workplace injury rate (excluding deaths)									
Employees	-	-	-	-	-	-	-	-	-
Temporary staff	-	-	-	-	-	-	-	-	-
Rate of workplace injuries recorded									
Employees	13.9	79.7	45.4	14.5	113.2	64.8	6.1	66.8	34.5
Temporary staff	-	135.1	135.1	-	62.6	62.6	-	111.4	111.4

*The injury rate was calculated as the ratio of the total number of injuries to the total hours worked, using a multiplication factor of 1,000,000. The data includes injuries on the commute from home to work only if the transport has been managed by the organisation.

**The Group injury rate was calculated on employees and temporary staff, the latter category only including the temporary staff of Vila do Conde.

The Group is committed to improving the reporting of this figure in the coming years.

The injury rate for Group employees significantly decreased in 2022, partly due to activities and investments to improve health and safety at the facilities and partly, in relation to the facility in Portugal, due to the lower number of employees at the facility, which resulted in fewer accidents.

Occupational Diseases	2020			2021			2022		
	Italy	Portugal	Group	Italy	Portugal	Group	Italy	Portugal	Group
Number of occupational illnesses recorded									
Employees	-	3	3	-	-	-	-	2	2
Temporary staff	-	-	-	-	-	-	-	-	-
Number of deaths due to occupational illnesses									
Employees	-	-	-	-	-	-	-	-	-
Temporary staff	-	-	-	-	-	-	-	-	-

Hours worked	2020		2021		2022	
	Italy	Portugal	Italy	Portugal	Italy	Portugal
Employees	574,858	526,808	483,788	503,453	492,462	434,281
Temporary staff	Data not available	66,613	Data not available	79,906	Data not available	44,891
Group						
Employees	1,101,665	1,101,665	987,241	987,241	926,743	926,743
Temporary staff	66,613	66,613	79,906	79,906	44,891	44,891

Materiality Analysis

Step 1.

The contents and indicators stated in this report were defined from the results of the materiality analysis updated in relation to the reporting year 2022,

in line with the new GRI 2021 Standards, to identify material topics, i.e., those issues that represent the most significant impacts that the organisation has or could have on the economy, the environment and people, including impacts on human rights. The identification of the list of material topics is the result of a multi-stage process which, starting from a study of the context in which the company operates, aimed at identifying the positive and negative impacts that affect it (actual) or that could affect it (potential) along its value chain, also involved the management of Generale Conserve in confirming the priority issues for the company. The process was broken down into the steps described below during 2023.

Identification of the company's negative and positive, actual and potential impacts on the economy, the environment and the social sphere, considering its value chain.

- analysis of key industry trends, reporting standards and international sustainability ratings;
- benchmarks of competing and comparable companies through the main public sustainability and social responsibility documents;
- analysis of company documentation such as policies, internal procedures, relevant documents on the internal regulatory system (e.g., Code of Ethics)

Step 2.

Evaluation of the significance of the impacts identified in Step 1.

From the analyses carried out (through desk-based research), 28 actual and potential, positive and negative, environmental, social and economic impacts, including human rights, were identified in relation to the activities of Generale Conserve and its value chain. The significance of the identified impacts was then assessed according to their severity¹ for the actual impacts and the combination of severity and likelihood of their occurrence.

A dedicated workshop was organised in order to prioritise the impacts and identify the shortlist of those most relevant to Generale Conserve, during which the Company's key functions, including two members of the Board of Directors, validated the analyses carried out and the significance of each of the impacts identified. This process led to the identification of the 15 most significant impacts.

Step 3.

Definition of the list of material topics

The positive and negative impacts identified as relevant were related to 11 material topics to be reported, which are listed below:

- Food safety
- Occupational health and safety
- Protection of biodiversity and the marine ecosystem and sustainable fishing and aquaculture
- Working practices and human rights in the supply chain
- GHG emissions and electricity consumption
- Waste generation and the circular economy
- Wise management of water resources
- Sustainable packaging
- Product quality and consumer welfare
- Product communication and traceability
- Supporting the local economy

¹ - For the negative impacts, their severity is determined by: 1) Severity scale, meaning how severe the impact is; 2) Scope, how widespread the impact is; 3) Irremediable character, how difficult it is to mitigate or compensate for the resulting damage. For the positive impacts, severity is determined only by the first two criteria already mentioned for negative impacts, namely: severity scale and scope.

Material Topics

for the Company and the Connection with Aspects of the GRI Standards

Below is the correlation table between the material topics and aspects of the GRI Standard, with related indications of the scope (inside and outside the organisation) and any limitations.

Impact	Type	Potential or actual	Material Topic for Generale Conserve	GRI Standards Topic linked	Scope of impacts	Group involvement
Consumer health and safety incidents	Negative	Potential	Food safety	GRI 416: Customer health and safety	Generale Conserve	Caused by the Group
Occupational health and safety (accidents, illnesses)	Negative	Actual	Workers health and safety	GRI 403: Occupational health and safety	Generale Conserve/ Contractors	Caused by the Group and directly connected through a business relationship
Alteration of biodiversity or ecosystems	Negative	Potential	Protection of biodiversity and the marine ecosystem and sustainable fisheries and aquaculture	GRI 304: Biodiversity	ASDOMAR/Fish Suppliers	To which the Group contributes and directly connected through a business relationship
Waste generation and management in production process	Negative	Actual	Production of waste and circular economy	GRI 306: Waste	Generale Conserve	Caused by the Group
Discrimination, child labour, forced labour in the supply chain	Negative	Potential	Labour practices and human rights in the supply chain	GRI 406: Non-discrimination GRI 408: Child labor GRI 409: Forced or compulsory labor GRI 414: Supplier Social Assessment	Suppliers	Directly related to the Group's activities
GHG emissions in production processes	Negative	Actual	GHG emissions and electricity consumption	GRI 302: Energy GRI 305: Emissions	Generale Conserve	Caused by the Group
Aquaculture-related climate emissions and fishing	Negative	Actual			Suppliers	Directly connected through business relationships
Climate-altering emissions linked to operations of inbound and outbound logistics	Negative	Actual			Suppliers	Directly connected through business relationships
Water consumption	Negative	Actual	Prudent management of water resources	GRI 303: Water and effluents	Generale Conserve	Caused by the Group
Consumption of packaging materials	Negative	Actual	Sustainable packaging	GRI 301: Materials	Generale Conserve	Caused by the Group
Well-being and product quality for the consumer	Positive	Actual	Product quality and consumer well-being	-	Generale Conserve	Caused by the Group
Consumer education for sustainability	Positive	Actual	Product communication and traceability	GRI 417: Marketing and labelling	ASDOMAR	Caused by the Group
Contribution to the local economy	Positive	Actual	Support for the local economy	GRI 201: Economic performance GRI 202: Market presence GRI 204: Procurement practices GRI 401: Employment	Generale Conserve/Suppliers	Caused by the Group and directly related through a business relationship
Promoting employment in Sardinia and Portugal	Positive	Actual			Generale Conserve	Caused by the Group
Encouraging local youth employment and professional development of young people	Positive	Actual			Generale Conserve/Suppliers	Caused by Group and directly related through a business relationship

Material Topics and
SDGs

Material Topic	Goal	Target
Food safety Product quality and consumer well-being	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>3 GOOD HEALTH AND WELL-BEING</div><div>2 ZERO HUNGER</div></div>	Goal 12: Ensure sustainable consumption and production patterns Goal 3: Ensure healthy lives and promote well-being for all at all ages Goal 2: End hunger, achieve food security and improved nutrition, and promote sustainable agriculture
Product communication and traceability	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>	Goal 12: Ensure sustainable consumption and production patterns
Protection of biodiversity and the marine ecosystem and sustainable fisheries and aquaculture	<div><div>14 LIFE BELOW WATER</div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>	Goal 14: Conserve and sustainably use the oceans, seas and marine resources for sustainable development Goal 12: Ensure sustainable consumption and production patterns
GHG emissions and electricity consumption	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>7 AFFORDABLE AND CLEAN ENERGY</div></div>	Goal 12: Ensure sustainable consumption and production patterns Goal 7: Ensure access to affordable, reliable, sustainable and modern energy for all
Labour practices and human rights in the supply chain	<div><div>8 DECENT WORK AND ECONOMIC GROWTH</div></div>	Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Wise management of water resources	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>	Goal 12: Ensure sustainable consumption and production patterns
Workers' health and safety	<div><div>8 DECENT WORK AND ECONOMIC GROWTH</div></div>	Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Sustainable Packaging	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>	Goal 12: Ensure sustainable consumption and production patterns
Supporting the local economy	<div><div>4 QUALITY EDUCATION</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div></div>	Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all Goal 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Waste generation and the circular economy	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>	Goal 12: Ensure sustainable consumption and production patterns

GRI

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	2-3 - Reporting period, frequency and contact point	Methodological Note	114-115	
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	2-5 - External assurance	Methodological Note	114-115	
	2-6 - Activities, value chain and other business relationships	III The Business Model and Value Chain	14-15	
	2-7 - Employees	Our Numbers: Human Resources 1.1 Our Team	130-137, 29	
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	2-9 - Governance structure and composition	V Governance Model	22-23	
	2-10 - Nomination and selection of the highest governance body	V Governance Model	22-23	
	2-11 - Chair of the highest governance body	V Governance Model	22-23	
	2-12 - Role of the highest governance body in overseeing the management of impacts	V Governance Model	22-23	
	2-13 - Delegation of responsibility for managing impacts	V Governance Model	22-23	
	2-14 - Role of the highest governance body in sustainability reporting	Materiality Analysis / V Governance Model	148-149, 22-23	
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General Disclosures				
GRI 2 - General Disclosure 2021	2-16 - Communication of critical concerns	V Governance Model	22-23	
	2-17 - Collective knowledge of the highest governance body	V Governance Model No specific ESG courses were provided to Board members	22-23	
	2-18 - Evaluation of the performance of the highest governance body	No specific rewards in relation to ESG issues are envisaged	-	
	2-19 - Remuneration policies	No specific remuneration policies are defined	-	
	2-20 - Process to determine remuneration	V Governance Model	22-23	
	2-21 - Annual total compensation ratio	V Governance Model / Our Numbers: Human Resources	22-23, 130-131	
	2-22 - Statement on sustainable development strategy	Letter to Stakeholders	4-5	
	2-23 - Policy commitments	IV Sustainability Strategy VI Ethical Business Conduct	20-21, 24-25	
	2-24 - Embedding policy commitments	IV Sustainability Strategy V Governance Model VI Ethical Business Conduct	20-25	
	2-25 - Processes to remediate negative impacts	7.1 Dialogue with Stakeholders 7.2 Product Labelling and Traceability; IV Sustainability Strategy; VI Ethical Business Conduct	102-107, 20-21, 24-25	
	2-26 - Mechanisms for seeking advice and raising concerns	VI Ethical Business Conduct 7.1 Dialogue with Stakeholders	24-25, 102-105	
	2-27 - Compliance with laws and regulations	VI Ethical Business Conduct	24-25	
	2-28 - Membership associations	Generale Conserve periodically dialogues with various organisations, for example: Federpesca, Confindustria Genova, Centromarca, IBC, Ancit, Association of North Sardinia Industry, Codacons, CIPNES, ASSALCO, Association of Portuguese Canning Companies, Eticlab, Universities and Associations for sustainability dissemination activities. 7.1 Dialogue with Stakeholders	102-105	
	2-29 - Approach to stakeholder engagement	7.1 Dialogue with Stakeholders The company deals with stakeholders on the basis of the principles of relationship legitimacy, the power that they have to influence the company's objectives and on the basis of the positive and negative impacts that the decisions of Generale Conserve have on them	102-105	
	2-30 Collective bargaining agreements	In Italy, all employees are covered by national collective agreements of the food industry and in Portugal by the fish canning industry; the right to participate in union activities is also respected	-	

GRI Standard	Disclosure	References, links and notes	Page	Omissions
Material Topics				
GRI 3 - Material Topics - version 2021	3-1 Process to determine material topics	Materiality Analysis	148-149	
	3-2 List of material topics	Materiality analysis	148-149	
FOOD SAFETY				
GRI 3 - Material topics - version 2021	3-3 Management of material topics	5.1 Excellence and Food Safety of Our Products	78-83	
GRI 416: Customer health and safety (2016)	416-1 Assessment of the health and safety impacts of products and service categories	100% of the main categories of products/services are subject to impact assessment of health impacts on health and safety 5.1 Excellence and Food Safety of Our Products	78-83	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no cases of non-compliance with laws concerning impacts on the health and safety of products and services in 2022	-	
OCCUPATIONAL HEALTH AND SAFETY				
GRI 3 - Material Topics- version 2021	3-3 Management of material topics	1.2 We Take Care of People	32-35	
GRI 403: Occupational health and safety (2018)	403-1 Occupational health and safety management system	1.2 We Take Care of People	32-35	
	403-2 Hazard identification, risk assessment and incident investigation			
	403-3 Occupational health services			
	403-4 Worker participation, consultation and communication on occupational health and safety			
	403-5 Worker training on occupational health and safety			
	403-6 Promotion of worker health			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			
	403-9 Work-related injuries	Our Numbers: Human Resources	142-147	
	403-10 Work-related ill health	Our Numbers: Human Resources	146-147	

GRI Standard	Disclosure	References, links and notes	Page	Omissions
Material Topics				
PROTECTION OF BIODIVERSITY AND THE MARINE ECOSYSTEM AND SUSTAINABLE FISHING AND AQUACULTURE				
GRI 3 - Material topics - version 2021	3-3 Management of material topics	4.1 Respect for the Sea	64-71	
GRI 304: Biodiversity (2016)	304-2 Significant impacts of activities, products and services on biodiversity	4.1 Respect for the Sea	64-71	
WORKING PRACTICES AND HUMAN RIGHTS IN THE SUPPLY CHAIN				
GRI 3 - Material topics- version 2021	3-3 Management of material topics	1.1 Our Team 1.2 We Take Care of People 4.1 Respect for the Sea 4.3 Sustainability Extended to all Suppliers	28-35, 64-71, 74-75	
GRI 406: Non-discrimination (2016)	406-1 Incidents of discrimination and corrective actions taken	ASDOMAR Code of Ethics: http://www.asdomar.it/pdf/CodiceEtico.pdf	-	
		No cases of discrimination in the company or at suppliers were identified and there are no reports or sanctions imposed on the company due to the discrimination of staff	-	
GRI 408: Child Labour (2016)	408-1 Operations and suppliers at significant risk for incidents of child labor	ASDOMAR Code of Ethics: http://www.asdomar.it/pdf/CodiceEtico.pdf	-	
		Considering the operating environment in which the Group works and the checks carried out as part of the Friend of the Sea certification, no significant risks of child labour were identified within the company or at its suppliers, and there are no disputes underway or sanctions imposed on the company due to the discrimination of staff	-	
GRI 409: Forced or Compulsory Labour (2016)	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	ASDOMAR Code of Ethics: http://www.asdomar.it/pdf/CodiceEtico.pdf	-	
		Considering the operating environment in which the Group works and the checks carried out as part of the Friend of the Sea certification, no significant risks of child labour were identified within the company or at its suppliers, and there are no disputes underway or sanctions imposed on the company due to the discrimination of staff	-	
GRI 414: Supplier Social Assessment (2016)	414-1 New suppliers that were screened using social criteria	1.1 Our Team 1.2 We Take Care of People 4.1 Respect for the Sea 4.3 Sustainability extended to all suppliers Suppliers of whole fish raw material are assessed in the Friend of the Sea certification process.	28-35, 64-71, 74-75	

GRI Standard	Disclosure	References, links and notes	Page	Omissions
Material Topics				
GHG EMISSIONS AND ELECTRICITY CONSUMPTION				
GRI 3 - Material topics - version 2021	3-3 Management of material topics	2.3 Process Sustainability	46-49	
GRI 302: Energy (2016)	302-1 Energy consumption within the organization	Our Numbers: Environment 2.3 Process Sustainability	116-119,, 46-49	
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	Our Numbers: Environment 2.3 Process Sustainability	116-121, 46-49	
	305-2 Energy indirect (Scope 2) GHG emissions	Our Numbers: Environment 2.3 Process Sustainability	116-121, 46-49	
GRI 305: Emissions (2016)	305-3 Other indirect (Scope 3) GHG emissions	-		In 2022 it was not possible to collect data on the value of other indirect (Scope 3) GHG emissions in tonnes of CO2 equivalent due to unavailability of the data. The Generale Conserve Group undertakes to collect the data for the next reports
WASTE GENERATION AND THE CIRCULAR ECONOMY				
GRI 3 - Material topics - version 2021	3-3 Management of material topics	2.3 Process Sustainability 3.1 Zero Waste Tuna: Circularity of Processes and Products 3.2 The European EcoeFISHent Project	46-49, 52-55	
GRI 306: Waste (2020)	306-1 Waste generation and significant waste-related impacts	2.3 Process Sustainability 3.1 Zero Waste Tuna: Circularity of Processes and Products 3.2 The European EcoeFISHent Project	46-49, 52-55	
	306-2 Management of significant waste-related impacts	2.3 Process Sustainability 3.1 Zero Waste Tuna: Circularity of Processes and Products 3.2 The European EcoeFISHent Project	46-49, 52-55	
	306-3 Waste generated	Our Numbers: Environment	122-127	
	306-4 Waste diverted from disposal	Our Numbers: Environment	122-127	
	306-5 Waste directed to disposal	Our Numbers: Environment	122-127	

GRI Standard	Disclosure	References, links and notes	Page	Omissions
Material Topics				
WISE MANAGEMENT OF WATER RESOURCES				
GRI 3 - Material topics - version 2021	3-3 Management of material topics	2.3 Process Sustainability	46-49	
GRI 303: Water and effluents (2018)	303-1 Interactions with water as a shared resource	2.3 Process Sustainability	46-49	
	303-2 Management of water discharge-related impacts	2.3 Process Sustainability	46-49	
	303-3 Water withdrawal	Our Numbers: Environment	120-121	
	303-4 Water discharge	Our Numbers: Environment	120-121	
	303-5 Water consumption	Our Numbers: Environment	120-121	
SUSTAINABLE PACKAGING				
GRI 3 - Material topics - version 2021	3-3 Management of material topics	4.2 Reducing the Impacts of Packaging	72-73	
GRI 301: Materials (2016)	301-1 Materials used by weight or volume	4.2 Reducing the Impacts of Packaging / Our Numbers: Environment	72-73, 128-129	
PRODUCT QUALITY AND CONSUMER WELL-BEING				
GRI 3 - Material topics - version 2021	5-5Management of material topics	5.1 Excellence and Food Safety of Our Products	78-83	
PRODUCT COMMUNICATION AND TRACEABILITY				
GRI 3 - Material topics - version 2021	3-3 Management of material topics	7.2 Product Labelling and Traceability	106-107	
GRI 417: Marketing and labelling 2016	417-1 Requirements for product and service information and labelling	7.2 Product Labelling and Traceability	106-107	
	417-2 Incidents of non-compliance concerning product and service information and labelling	There were no incidents or monetary or non-monetary sanctions in 2022.	-	
	417-3 Incidents of non-compliance concerning marketing communications	There were no incidents or monetary or non-monetary sanctions in 2022	-	

GRI Standard	Disclosure	References, links and notes	Page	Omissions
Material Topics				
SUPPORTING THE LOCAL ECONOMY				
GRI 3 - Material topics - version 2021	3-3 Management of material topics	6.4 Our Contribution to the Local Economy	96-99	
GRI 204: Procurement Practices (2016)	204-1 Proportion of spending on local suppliers	6.4 Our Contribution to the Local Economy	96-99	
GRI 202: Market Presence (2016)	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	The remuneration of ASDOMAR's new hires is in line with the National Collective Contract of the Food Industry in Italy and the Association of Portuguese Canners	-	
GRI 201: Economic Performance (2016)	201-1 Direct economic value generated and distributed	6.3 Value Added Generated and Distributed	94-95	
GRI 401: Employment (2016)	401-1 New employee hires and employee turnover	Our Numbers: Human Resources	138-141	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	The benefits provided to full-time employees are also provided to part-time and seasonal workers/apprentices	-	

INDEPENDENT AUDITOR’S REPORT
ON THE SUSTAINABILITY REPORT

To the Board of Directors of
Generale Conserve S.p.A.

We have carried out a limited assurance engagement on the Sustainability Report of the Generale Conserve Group (hereinafter also “Group”) as of December 31, 2022.

Responsibility of the Directors for the Sustainability Report

The Directors of Generale Conserve S.p.A. 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 they determine 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 Generale Conserve Group’s objectives in relation to the sustainability performance, for the identification of the stakeholders and the significant aspects to report.

Auditor’s Independence and quality control

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

Our auditing firm applies *International Standard on Quality Control 1* (ISQC Italia 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and 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 used for the identification and prioritization of material aspects for stakeholders and to the internal validation of the process results;
- 2) comparison between the economic and financial data and information included in the paragraphs “Economic Results” and “Added Value Generated and Distributed” of the Sustainability Report with those included in the consolidated financial statements of the Group;
- 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 Generale Conserve S.p.A. and with the personnel of Gencoal S.A. 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 following companies and sites, Genova headquarters and Olbia production site for Generale Conserve S.p.A. and Vila Do Conde production site for Gencoal S.A., which we selected based on their activities, their contribution to the performance indicators at the consolidated level and their location, 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 the Generale Conserve Group as of December 31, 2022 is not prepared, in all material aspects, in accordance with the GRI Standards as stated in the paragraph "Methodological note" of the Sustainability Report.

DELOITTE & TOUCHE S.p.A.

Signed by
Silvia Dallai
Partner

Bologna, Italy
April 28, 2023

This report has been translated into the English language solely for the convenience of international readers.

Certifications:



The laboratory of the Olbia facility
is third-party accredited by ACCREDIA
www.accredia.it

Methodological support
EY - Climate Change and Sustainability

Layout and graphics services Frog adv



La Qualità e il Rispetto.

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