



Sustainability Report 2024



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1 | Disclaimer and key information

Green Oleo S.p.A. Benefit Corporation is consolidating its path towards an increasingly **comprehensive** and **sustainability-oriented** management, with a concrete commitment to guarantee **transparency**, **continuity** and **positive impact**. Since **2021**, the company has voluntarily started to draft a **Sustainability Report**, communicating externally the **ESG** aspects relevant to its business.

In **2024**, with the purpose to develop the reporting model, Green Oleo took a further significant step by integrating the **European Sustainability Reporting Standards (ESRS)** into its Sustainability Report, in line with the requirements of the **Corporate Sustainability Reporting Directive (CSRD)**. Although this is still a voluntary step, it reflects the aim to anticipate future **regulatory obligations** and to meet the growing market demands for **unified** and **comparable reporting**.

The new reporting format is proposed as a strategic tool not only for communicating **environmental**, **social** and governance impacts, but also for **strengthening the link between ESG performance and financial results**. Reporting thus takes on a transversal function, aimed at providing **stakeholders** with a **clear**, **complete** and **integrated** representation of **value creation** in the medium to long term.

The document is divided into four main sections.

The **General Information section (ESRS 2)** gathers all the elements related to corporate **organisation**, the **reporting methodology** and the **policies adopted**, now presented in a structured and centralised manner.

Subsequent sections are dedicated to the **ESRS thematic standards** (environmental, social and governance) and include detailed analyses of **impacts**, **risks**, **opportunities**, **actions taken**, **results achieved** and **future objectives**, accompanied by **quantitative and qualitative indicators**.



2 | Letter from the Board of Directors



2024 INTRODUCTION

With the publication of the **Sustainability Report 2024, Green Oleo S.p.A. Benefit Corporation**, hereafter **Green Oleo**, renews its commitment to a growth model based on **responsibility, transparency and shared value**.

The current context, in which **sustainability is increasingly central to European policies** and supply chain strategy, has driven the Company to make concrete and structural choices. Among these, one of the most significant was the **transformation into a Benefit Corporation**: a step that formalises and makes even more visible our desire to combine economic objectives with positive impacts on society and the environment.

This change in identity also gave new impetus to the **quality of our reporting**, which is now aligned with the requirements introduced by the **CSRD Directive** and drafted according to the new **ESRS standards**. The transition to these standards reflects not only regulatory compliance, but above all the desire to tell our sustainability story in a clear, verifiable and comparable way.

The past year has confirmed the solidity of the direction we have taken. **The recognition of the Platinum medal by Ecovadis for the second consecutive year**, with a score that once again places us among the **1% of the most virtuous companies globally**, is the tangible result of a rigorous, consistent and shared approach at every level of the organisation.

Reinforcing this trajectory was also the launch of the Company's **first structured stakeholder engagement**. A moment of listening and discussion that allowed us to gather fundamental points of view from those who interact with Green Oleo every day, enriching our vision with new perspectives and strengthening our ability to respond to external expectations.

All of these elements are summarised in this document, which is not only a report, but also a testimony to the **value generated** and the **path of continuous improvement** that we are on.

Green Oleo continues to build its future with consistency, innovation and determination, aware that every responsible choice today is a concrete investment in a more responsible tomorrow.

Enjoy reading.

Beatrice and Francesco Buzzella

3 | The highlights of 2024



72,1 mln €

value of production in 2024
+15% with respect to 2023



97%

waste sent for recovery
+1% with respect to 2023



Product Carbon Footprint (PCF)
cradle-to-gate of Green Oleo
products



ISCC PLUS
certification obtained



ECOVADIS PLATINUM
for the second consecutive year



New Sustainability Report
according to ESRS standards

4 | Green Oleo S.p.A. Benefit Corporation

■ OUR VALUES



True Green Chemistry

We value renewable *by-products*



Generating change by *upcycling by-products* from renewable sources and creating ever more innovative products that guarantee performance and sustainability



Sustainable by design

The **DUTY**
of a company
lies, first and
foremost,
in **DOING.**



Fourth year of publication of the Sustainability Report



Sustainability performance assessment, confirming the **EcoVadis Platinum** medal with a score of **82 out of 100**



Joining the **UN Global Compact since 2023**
Voluntary commitment to comply with UN rights on human rights, labour, environment and anti-corruption

A century of evolution and innovation

Over 100 years of history



1923

Chemical Plants
Mazzini

1955



2012
/2023



Green Oleo

1985



Unichema
International

2006

CRODA



SCAN ME

GREEN OLEO IS PRESENT ON
LINKEDIN

1997



Green Oleo has its roots in the last century, with the **Stabilimenti Chimici Mazzini**, founded in **1923**, and during a century of history has built up a rich heritage of knowledge and expertise.

The company, initially focused on the **production of fertilisers and animal feed**, has been able to transform itself over time, turning over the last fifty years towards **the use of local vegetable raw materials** such as **olive oil and soya oil**. Green Oleo has undertaken a path of continuous renewal over the years, achieving its current structure and identity.

The decisive turning point came in 2012, when the company was taken over by the **Buzzella Family**, backed by over sixty years of experience in the **chemical sector** with C.O.I.M. S.p.A. among the top Italian chemical companies according to Federchimica.

Since then, the Buzzella family has led Green Oleo with **advanced skills, an innovative spirit and an unwavering commitment to sustainability**, contributing significantly to the company's growth and positioning as a leader in the **green chemistry** sector.

2023

7 July 2023
Listing on Euronext
Growth Milan

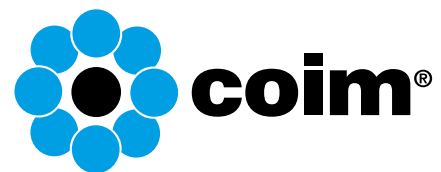
2024

Green Oleo becomes a
Charitable Company



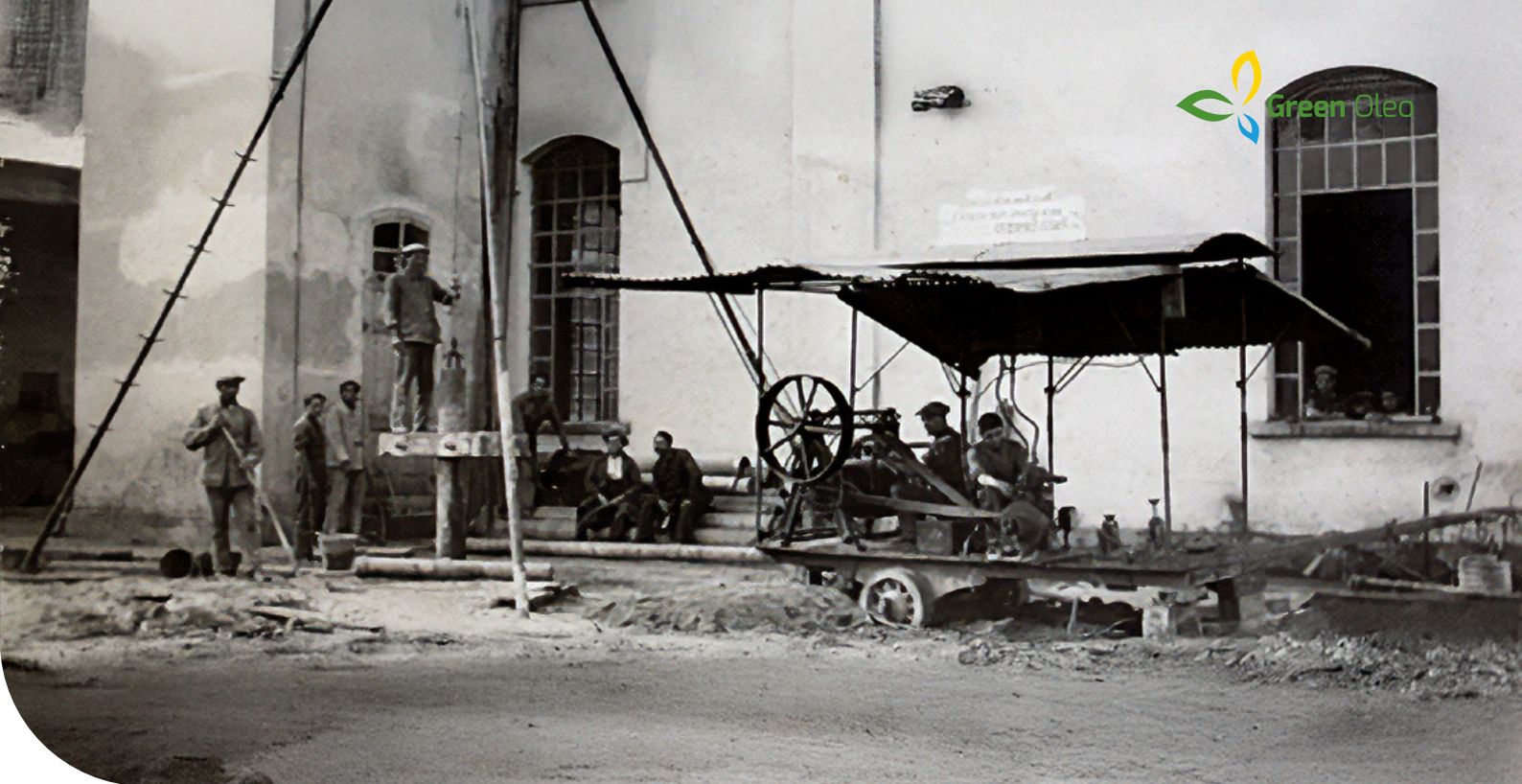
THE BUZZELLA FAMILY

The **Buzzella family** has been operating in the **industrial chemicals** sector for over **60 years**, in the company **C.O.I.M.**, one of **Italy's** leading **chemical groups** with a turnover in excess of **1 billion euros** and plants located in **many parts of the world**.



The history of C.O.I.M. began with a meeting between **Mario Buzzella** (a laboratory technician in a chemical plant in Milan) and **Cesare Zocchi** (a customer of the company). The first great intuition of the two founders was to venture into an unexplored area of the Italian chemical industry.

Thanks to Buzzella's technical expertise and Zocchi's business acumen, they received their first order for **methyl ethyl ketone peroxide (KETANOX)**, a product that was difficult to source in Italy. This order enabled them to set up C.O.I.M. and, only a few months later, in October 1962, to establish a production site in **Offanengo**, in the province of Cremona.



1923

STABILIMENTI CHIMICI MAZZINI

In order to meet the high demand of the local economy, Stabilimenti Chimici Mazzini was established as an industrial supplier of fertilisers, glues and animal feed bases made from:

- ▶ Processing of animal bones with trichloroethylene for the production of glues;
- ▶ Grinding of bones for the production of fertilisers and feed bases.



1955

SIMEL (SOCIETÀ IMMOBILIARE MAZZINI E LACCHINI)

The arrival of engineer Lacchini brought new technical expertise to the company.

The factory took on its current configuration thanks to the introduction of different types of process systems:

- ▶ **Splitting plant;**
- ▶ **Fatty acid distillation plant;**
- ▶ **Wet separation plant;**
- ▶ **Glycerine concentration plant;**
- ▶ **Hydrogenation plant.**

SIMEL S.p.A. began to expand its market in the industrial sector at a European level, using by-products supplied by local agriculture in the Po Valley area.



1985 UNILEVER AND UNICHEMA

Unilever created its own business unit dedicated to chemicals, Unichema International, including:

- ▶ **Fine chemicals;**
- ▶ **Speciality chemistry;**
- ▶ **Oleochemistry.**

In 1985, Unichema Italy acquired 85% of the shares belonging to Ingegner Lacchini. In 1990 it acquired the remaining 15%.

During these years, a renewal of the existing plant system and an expansion of the product range took place.



1997 I.C.I. AND UNIQEMA

Unilever sold Unichema International to I.C.I., which changed the brand name to Uniqema.

I.C.I. conducted a reorganisation of the company and started to sell part of its business units.

In 2000, it sold assets to Huntsman and Ineos.



2006 CRODA

I.C.I. sold the Uniqema business unit to Croda International Plc. In 2010, Croda International Plc decided to exit the direct oleochemical business and acquire its products:

- ▶ In 2010, the Emmerich plant was sold to KLK Oleo (Malaysian multinational);
- ▶ In 2012 the Cremona plant was sold to the Buzzella family.



RESULTS OF 2024

In the year following its listing on **Euronext Growth Milan** on 11 July 2023, **Green Oleo** continued its growth path, further strengthening its position in the European oleochemical sector.

HIGHLIGHTS AS AT 31 DECEMBER 2024

In 2024, Green Oleo recorded a significant increase in volumes, which reached **48 thousand tonnes**, up **+24%** compared to 2023 (**39 thousand tonnes**). The positive development was driven by a **product mix more oriented towards foreigners with higher added value**, which allowed **revenues** to increase to **EUR 71.2 million**, up **+18%** from **EUR 60.6 million** in 2023.

In particular, Green Oleo's achievements include:

- ▶ The prototyping and industrialisation of light esters from alternative sources intended for the cosmetic field, designed to replace cyclic silicones, compared to which they are characterised by greater biodegradability.
- ▶ The development of alternative emulsifiers to ethoxylates, with the aim of eliminating the presence of 1,4-dioxane, a substance recognised as an emerging contaminant and subject to regulatory restrictions.
- ▶ The introduction of polyglycerin esters as ingredients for skin care products, which are highly biodegradable and obtained through resource-efficient processes..

Value of Production also showed a positive trend, amounting to **Euro 72.1 million**, a **15% increase** over the previous year (**Euro 62.6 million**).

Regarding the costs sustained, the incidence of **raw materials** dropped to **68.5%**, thanks in part to the introduction of a **quarterly sales forecast system** at the end of 2023, which allowed for **more efficient procurement management** and a **reduction in price risk**. This improvement is evident compared to the 2023 figure of **72.9%**.

GROWING FINANCIAL RESULTS

EBITDA stands at **EUR 3.0 million**, marking an increase of **+93.4%** compared to 2023 (**EUR 1.6 million**), thanks to **revenue growth and the containment of raw material costs**. **EBIT** also showed a **clear improvement**, standing at **EUR -0.4m**, compared to **EUR -1.3m** in 2023, despite depreciation and amortisation of **EUR 2.9m** (compared to **EUR 2.8m** in 2023).

See
Investor Relations



FINANCIAL PERFORMANCE HISTORY

€M	2023	2024
Revenues from sales	60.6	71.2
Changes in inventories	(2.6)	0.0
Other income	4.6	0.9
Production Value	62.6	72.1
Raw material costs	(42.2)	(48.8)
Costs for services	(13.5)	(14.1)
Cost for the use of third party assets	(0.2)	(0.2)
Staff costs	(4.8)	(5.7)
Various management costs	(0.3)	(0.3)
EBITDA	1.6	3.0
Depreciation and write-down	(2.8)	(3.4)
EBIT	(1.3)	(0.4)
Financial income and expenses	(0.7)	(0.6)
EBT	(2.0)	(1.0)
Income taxes	1.4	(0.0)
Net Income	(0.6)	(1.0)

GREEN OLEO AT TRADE FAIRS



IN-COSMETICS GLOBAL PARIS

In-Cosmetics Global is an **international benchmark event** for **cosmetic ingredients**. Green Oleo participated in the **2024 edition** presenting the **GreenCos®** line of **emollients, derived from olive oil** and characterised by a low environmental impact and a short European supply chain.

During the event, Green Oleo had the opportunity to interact with over **900 suppliers** and industry **professionals**, exploring the latest innovations in cosmetics and sustainability.

Green Oleo also participated in the **Sustainability Zone**, an area dedicated to eco-friendly solutions, and previewed its products in the event's official magazine, **Official Preview**.



LUBRICANT EXPO DÜSSELDORF

Green Oleo also **took part in the 2024 edition** of **Lubricant Expo**, the main European event dedicated to lubricant technologies, held at **Messe Düsseldorf**. Green Oleo exhibited on this occasion, presenting its **GreenFad®** line of **synthetic esters**, characterised by a high renewable carbon content.

This event fostered a **connection between suppliers and end buyers** from the entire supply chain, exploring the latest innovations in lubricants and related technologies.



MAKING COSMETICS MILAN

Making Cosmetics is Europe's leading trade fair dedicated to ingredients for **beauty and wellness**, held at **Allianz MiCo in Milan** and Green Oleo participated in the 2024 edition by presenting the **GreenCos®** line of cosmetic esters, mainly derived from olive oil and characterised by a short and sustainable supply chain.

STLE MINNEAPOLIS

In 2024, the **78th edition of the STLE Annual Meeting & Exhibition**, the world's benchmark event in the **lubricants industry**, took place at the **Minneapolis Convention Center in Minnesota, USA**. Green Oleo presented sustainable solutions in the field of **tribology and lubrication**.

The event celebrated **80 years** of technical excellence of the **Society of Tribologists and Lubrication Engineers (STLE)**, offering over **500 technical presentations, case studies and discussions** focused on trends and best practices in the field of tribology and lubrication.



GREEN OLEO BECOMES A BENEFIT CORPORATION

Green Oleo was founded with the aim of promoting **sustainable chemistry** based on the principles of **circular economy** and respect for the environment.

In 2024, it became a **Benefit Corporation**, a natural step that consolidates its commitment to a **responsible and transparent development model**. Backed by more than **100 years of experience**, the company has built a path that does not simply adapt to environmental and social challenges, but has been designed from the outset **to respond to advanced logics of sustainability and innovation**.

A BUSINESS MODEL BASED ON PRINCIPLES

Unlike other companies that have to reconvert their processes, Green Oleo has built its identity around the **values of respect for people, the land and the environment**. Practices of a **respectful, transparent and future-oriented approach** are rooted in the organisation and shared with all employees.

SUSTAINABILITY AND CIRCULAR ECONOMY: FROM RECYCLED, RENEWABLE, BIODEGRADABLE AND CERTIFIED RAW MATERIALS FROM A SHORT SUPPLY CHAIN

Sustainability and the **circular economy** are the pillars on which the company is founded. Everything we do, from production choices to the management of the supply chain, is oriented towards reducing environmental impact and generating value for the territory. We mainly use raw materials from **by-products of the food industry**, which are no longer fit for human or animal consumption. This enables a **very short supply chain**, which minimises emissions and valorises local resources. Therefore, every action is guided by the awareness that work contributes to an interdependent system, where every small gesture makes a difference.

TRANSPARENCY

Transparency is not an add-on for Green Oleo, but a **founding principle**. Everything we communicate is **verifiable and certifiable**: from our **circular economy practices to our resource management**. We operate with the utmost respect for society and the environment, aware that every responsible choice contributes to a positive impact on our environment.

Green Oleo represents the natural evolution of green chemistry: a company that **looks to the future without ever losing sight of the well-being of people and the planet**.

■ BEING A BENEFIT CORPORATION

Benefit corporations represent an innovative business model which, while operating for profit, integrates into its articles of association a **commitment to generate a positive impact on society and the environment**. Value creation is not limited to shareholders, but extends to all stakeholders, adopting an approach that balances economic growth with collective wellbeing and sustainability.

Benefit corporations are based on the idea that profit should be a tool to promote sustainable development and not an exclusive objective. This model has its origins in the 2010 Maryland legislation in the United States, which was the first to regulate this type of company.

Unlike traditional companies, a Benefit Corporation explicitly includes among its statutory purposes of **common benefit**, which must be pursued in a **responsible, sustainable and transparent** manner. Corporate management requires a balance between the economic interest of shareholders and the value generated for the community, leading companies to adopt practices oriented towards innovation and sustainable growth.

Benefit corporations must ensure **transparency and measurability** of their impact by appointing an **Impact Manager** and drawing up an **annual Impact Report**. This document, annexed to the annual report and published online, illustrates the initiatives carried out in pursuit of common benefit objectives and future goals.

Companies adopting this model commit themselves to:

- ▶ **State, beside economic goals, the objectives of common benefit and how stakeholder interests are integrated with those of shareholders**
- ▶ **Transparently monitor and communicate social and environmental achievements in the Impact Report**
- ▶ **Appoint an Impact Manager, integrate ESG criteria into decision-making processes and monitor sustainability objectives for sustainable business management**



COMMON BENEFIT GOALS

Green Oleo is dedicated to creating a significant and positive impact by promoting social welfare and environmental sustainability. As a Benefit Corporation, the main commitment is to pursue common benefit goals, operating with ethics and responsibility at the core of the vision.

The aims of common benefit, defined in the Articles of Association, form the foundation of the commitment.

They are set out below:

1. The company **promotes production policies** that reconcile **the needs of economic development** and **value creation of business activities**, with the requirements of respect and protection of the environment and sustainability;
2. The company adopts **high standards for the management of sustainability** such as the analysis and accounting of CO2 emissions and respect for the environment, maintaining and obtaining certifications issued by independent third parties;
3. The company promotes **circular economy** processes by incorporating the **reuse of various by-products**, of animal and plant origin, in its production process, maximising the lifespan of these materials;
4. The company promotes **the use of sustainable energy sources** for its production process and rational and efficient energy consumption, measuring its energy use and establishing policies for its reduction;
5. The company adopts a **procurement policy** that takes into account the **traceability of its suppliers** in relation to the origin of the materials used, favouring the short supply chain and paying attention to its sustainable impact by measuring its carbon footprint and its impact on logistics and transport;





6. The company promotes a **culture of health and wellbeing among its employees**, fostering work-life balance and a healthy working environment, through team-building activities, recognition programmes and opportunities for professional development and career advancement;
7. The company promotes **women's access to the workplace, to top management positions and to decision-making bodies**, and adopts policies aiming at gender equality within the organisation; the company promotes and offers training opportunities on an ongoing basis, tailored to the needs and interests of employees at all levels of the company, favouring the deepening of professional and personal skills to improve professional career paths as well as their competencies;
8. The company **promotes and guarantees the health and safety at work of its employees** and all those who access its premises and working environments.
 - a. The company is also committed to guaranteeing **working conditions that respect individual dignity and safe and healthy working environments**, also through the dissemination of a culture of safety and risk awareness, promoting responsible behaviour by all, in compliance with Company procedures and current accident prevention regulations;
9. The company **develops and implements anti-discrimination practices and procedures** to ensure inclusive and fair treatment of all employees and other stakeholders, regardless of race, gender, ethnicity, age, disability, sexual orientation or any other characteristic;
10. The company promotes **the development of the members of the community in which it operates**, carrying out projects to improve the quality of life, promoting access to better opportunities for members of the community, contributing to research and development of new sustainable and impactful technologies;
11. The company **opposes all forms of corruption**, including **extortion and bribery**, also through the adoption of Model 231 and policies aimed at preventing corruption internally and within supply chains;
12. The company **pays attention to the quality, safety and reliability of its products** to achieve customer satisfaction through the adoption of specific procedures within the quality management system;



69/100
2019



73/100
2021

■ ECOVADIS

For years, Green Oleo has been a member of **Ecovadis**, one of the leading corporate **sustainability assessment** systems globally.

The platform allows the company's **ESG impact** to be measured through a detailed analysis based on hard data and a customised questionnaire, calibrated according to the oleochemical sector and company size.

Ecovadis' assessment is based on recognised international standards, including **the Global Reporting Initiative (GRI), ISO 26000 and the UN Global Compact**, ensuring transparency and comparability of sustainability performance.

The analysis explores four key areas:

- ▶ **Environment:** environmental impact mitigation policies, energy efficiency and emissions monitoring;
- ▶ **Labour practices and human rights:** human resources management, occupational health and safety, prevention of discrimination and protection of human rights;
- ▶ **Ethics:** anti-corruption, anti-competitive policies and information security;
- ▶ **Sustainable sourcing:** supply chain analysis, material traceability and supplier working conditions.



73/100
2022



79/100
2023



Over the years, Ecovadis has progressively increased the requirements for obtaining recognition medals, making certification increasingly rigorous. Between 2021 and 2022, despite a substantial parity in the scores obtained, Green Oleo was awarded a different medal than in previous years, demonstrating the evolution of the required standards.

For the year 2024, the company **was again awarded the Platinum medal**, confirming its excellence in ESG performance, also increasing its score to **a total of 82 points out of 100**, compared to 79 points out of 100 in 2023. This result highlights not only the effectiveness of the policies adopted by Green Oleo, but also its **ability to adapt to the increasingly complex challenges** and new parameters set by Ecovadis.

The Company's commitment to continuous improvement in sustainability practices is evidenced by its willingness to maintain **high levels of ESG performance** and to adapt to the new challenges demanded by the industry.

ECOVADIS
SCORECARD 2024

82/100
SCORE



	Environment  80 / 100	Labour Practices and Human Rights  80 / 100	Ethics  90 / 100	Sustainable purchasing  90 / 100
Policies	50/100	50/100	100/100	75/100
Accession	75/100	75/100	50/100	50/100
Measures	75/100	75/100	75/100	100/100
Certifications	75/100	75/100	50/100	75/100
Reporting	75/100	50/100	50/100	50/100
360° Monitoring	75/100	75/100	75/100	75/100

OBJECTIVES OF COMMON BENEFIT
AND AREAS FOR IMPROVEMENT

Green Oleo's objectives are structured around several impact areas that reflect the company's mission and its commitment to sustainability:

- ▶ Sustainable production and transition to circular economy;
- ▶ Energy efficiency and reduction of emissions;
- ▶ Sustainable supply chain management;
- ▶ Health, safety and well-being at work;
- ▶ Innovation and research for the development of sustainable technologies;
- ▶ Social responsibility and community development;
- ▶ Business ethics and responsible governance.

For each area of intervention, Green Oleo details in its **Impact Report** the actions already implemented, identifies future strategies and proposes an objective measurement through **specific KPIs**.

Impact Report 2024 of Green Oleo S.p.A. Benefit Corporation

■ GREEN OLEO FOR UN GLOBAL COMPACT

Green Oleo joined the **United Nations Global Compact (UNGC)** on 29th January 2023, formalising its commitment to the ten universal principles concerning human rights, working conditions, environmental protection and the fight against corruption.

The UNGC is the largest global corporate responsibility initiative, involving over 20,000 companies in more than 160 countries. It provides a framework for integrating ethical principles into corporate strategies, promoting a fairer and more respectful global economy.



United Nations
Global Compact

With this membership, Green Oleo confirms its commitment to the **principles of the Global Compact** and its contribution to the **Sustainable Development Goals (SDGs) of the 2030 Agenda**. This is a significant step that consolidates its role as a reference in the **green chemicals sector** and increases its credibility in the eyes of its stakeholders.

The Company also commits to report annually on progress through the **Communication on Progress (CoP)**, a document outlining the actions taken and results achieved in relation to the UNGC principles.

The first CoP was published in July 2023, followed by the second in July 2024.

GREEN OLEO CERTIFIED QUALITY

Green Oleo places great importance on quality and compliance with international regulations. The numerous certifications obtained are a sign of the company's commitment to maintaining high standards at every stage of its operations, and are also an indication of safe and reliable production processes that respect ethical principles and industry best practices.

RSPO CERTIFICATION (SUPPLY CHAIN CERTIFICATION)

RSPO certification is an international standard that **guarantees the sustainable production of palm oil**. The certification ensures that each stage of the **supply chain** complies with strict **controls by independent bodies**. This commitment reflects the company's desire to reduce negative impacts on the environment and communities by promoting responsible sourcing.



ISCC PLUS CERTIFICATION

ISCC PLUS is a voluntary certification that allows companies to **monitor and demonstrate the sustainability of products throughout the supply chain**. It also supports compliance with sustainability requirements for **biocombustibles and biofuels**, and can be applied to different sectors, such as chemicals, plastics, packaging, textiles, food and feed.



PRODUCT AND PROCESS CERTIFICATIONS

Halal certification guarantees that **cosmetics and personal care products are free of ingredients forbidden by Islamic morals**, such as certain ingredients of animal origin, alcohol and genetically modified components. The certification includes inspections of production sites, warehouses and materials used, verifying compliance with hygiene regulations and production and packaging requirements.



RAL QUALITY MARK CANDLES CERTIFICATION

Some of Green Oleo's products are used in the production of **eco-friendly, sustainable and biodegradable candles**. To guarantee the quality of the material used, the company has obtained the **Ral Quality Mark Candles** certification.

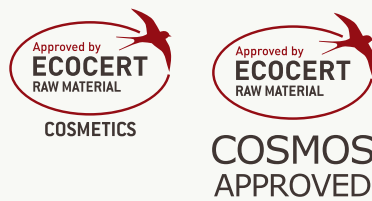
KOSHER CERTIFICATION

Kosher is a certification that guarantees that its **products comply with the Torah's ethical and dietary regulations**. This includes the absence of ingredients derived from animals, dairy products and residues from wine and beer.



ECOCERT COSMOS CERTIFICATION

COSMOS assures consumers of the **natural or organic origin of products**, also guaranteeing the sustainability of **production practices from design to packaging**.



EFFCI CERTIFICATION: THE EUROPEAN FEDERATION FOR COSMETIC INGREDIENTS

The **EFFCI** certificate granted by the COI Certiquality testifies **good practices for the manufacture of cosmetic products**.



ISO CERTIFICATIONS



9001:2015

Quality

UNI EN ISO 9001:2015 certification is the international standard that establishes the requirements for a quality management system. The standard aims to ensure that an organisation is able to provide products and services that meet customer requirements and quality expectations.



14001

Environmental

UNI EN ISO 14001:2001 is a standard that provides guidelines for the implementation of environmental management systems within a company. This standard helps to identify, manage, monitor and improve environmental impacts by setting targets and planning improvement actions.



45001:2018

Safety

UNI EN ISO 45001:2018 certification provides guidelines for implementing an occupational health and safety management system to prevent work-related injuries and illnesses, continuously improve occupational health and safety performance and provide safe and healthy workplaces for all workers.



GREEN OLEO JOINS THE 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT

On 25 September 2015, representatives of the 193 member countries of the United Nations (UN) adopted the **2030 Agenda for Sustainable Development**.

The agenda, divided into 17 goals known as the **Sustainable Development Goals (SDGs)**, calls on all countries to work together to build a **sustainable future, ensuring benefits for both people and the planet**. Green Oleo has integrated its commitment to common benefit with the 17 Sustainable Development Goals of the 2030 Agenda (SDGs).

These goals, broken down into 169 specific targets, aim to eliminate poverty and inequality, promote social and economic development, combat climate change and foster peaceful societies by 2030. Businesses play a key role in this process, providing resources and expertise.

Green Oleo has adhered to the SDGs since 2023, identifying and integrating those most relevant to its activities and improvement goals.

The Sustainable Development Goals that the company aims to support are those most in line with its operations and improvement policies.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Build resilient infrastructure and promote innovation and fair, responsible and sustainable industrialisation.



Ensure sustainable production and consumption patterns.



Take urgent measures to combat climate change and its consequences.

GREEN OLEO - AMONG THE SUPPORTERS OF THE ANTWERP DECLARATION

Green Oleo is pleased to have participated to the Antwerp Declaration, thus joining the **more than 1,200 signatories that support its principles**.

The Antwerp Declaration is a **valuable call to action**, aiming to establish a **European Industrial Deal** based on ten concrete initiatives that complement the **European Green Deal**, promoting innovation, sustainability and competitiveness.

The main objective of the Antwerp Declaration is to enable **the entire European chemical supply chain to reach the ambitious goal of carbon neutrality**, while ensuring a sustainable future and the preservation of high quality jobs for workers in Europe.



Competitiveness is at the heart of Europe.

Thank you #EU2024BE &
Welcome to #HU24EU



*The future of Europe is
made with industry.*

It's time for a European

#IndustrialDeal

antwerp-declaration.eu



5 | ESRS 2 General information

Green Oleo policies and procedures | Criteria for drafting
| Governance | Strategy | Managing impacts, risks and opportunities

GREEN OLEO POLICIES AND PROCEDURES

The corporate policies and operating procedures adopted by Green Oleo cover a wide range of subject areas, both directly and indirectly. In order to ensure structured and consistent reporting, avoiding repetition and fragmentation, reference is made to this section for each policy-related disclosure requirement. The latter includes the title of the policy or procedure, links to the relevant regulatory references, an indication of their availability - public or internal to the company (e.g. via intranet) - as well as the related ESRS thematic standards.

Policies, procedures and certifications	Thematic ESRS	Links with national and international legislation	Availability
Code of Ethics	E1 E2 E3 E4 E5 - S1 S2 S3 S4 - G1	Legislative Decree No. 231 of 8 June 2001 (Administrative Liability of Legal Entities) United Nations Convention Against Corruption Principles of the United Nations Global Compact (Universal Declaration of Human Rights, ILO - International Labour Organisation, and the Rio Declaration) Regulation (EU) 2017/821 (Conflict Minerals Regulation) Law No. 208 of 28 December 2015 (2016 Stability Law) - Articles 376-384 (Benefit Societies)	Link to document
Organisation, Management and Control Model pursuant to Legislative Decree no. 231 of 8 June 2001	E1 E2 E3 E4 E5 - S1 S2 S3 S4 - G1	Legislative Decree No. 231 of 8 June 2001 (Administrative liability of legal persons) Law no. 208 of 28 December 2015 (2016 Stability Law) - Articles 376-384 (Benefit Companies) Confindustria Guidelines for the construction of organisation, management and control models (updated over time)	Link to document
Whistleblowing Policy and related channel	S1 S2 S3 S4 - G1	Legislative Decree 24/2023 Regulation (EU) 2016/679 - GDPR Legislative Decree 196/2003 - Privacy Code Legislative Decree No. 231 of 8 June 2001 Law 179/2017	Whistleblowing Notice Whistleblowing procedure Whistleblowing channel

Policies, procedures and certifications	Thematic ESRS	Links with national and international legislation	Availability
Anti-Bribery Policy	G1	\	Company Intranet
Accession to the UN Global Compact	G1	10 Principles of the UN Global Compact	Link to Membership
General Terms and Conditions	S4 - G1	Legislative Decree No. 231 of 8 June 2001 (Administrative liability of legal persons) Law No. 208 of 28 December 2015 (2016 Stability Law) - Articles 376-384 (Benefit Societies) Legislative Decree 231/2002 (Interest for late payment) Italian Civil Code (Articles 1182 and 20) (Payment obligations)	Link to document
Privacy Policy	S1 S2 S4 - G1	Regulation (EU) 2016/679 - GDPR	Site links
Privacy Organisation Model (MOP)	S1 S2 S4 - G1		Corporate Intranet
Data Breach Policy	S1 S2 S4 - G1		Corporate Intranet

Policies, procedures and certifications	Thematic ESRS	Links with national and international legislation	Availability
General Terms and Conditions of Purchase	S2 - G1	<p>Legislative Decree No. 231 of 8 June 2001 (Administrative Liability of Legal Entities)</p> <p>Law No. 208 of 28 December 2015 (2016 Stability Law) - Articles 376-384 (Benefit Societies)</p> <p>Regulation (EU) 2017/821 (Conflict Minerals Regulation)</p> <p>Legislative Decree 231/2002 (Interest for late payment)</p>	Link to document
Supplier Code of Conduct	S2 - G1	<p>Human Rights Recognised by the Principles of the United Nations Global Compact</p> <p>Declaration of the International Labour Organisation (ILO)</p> <p>Universal Declaration of Human Rights</p>	Corporate Intranet
UNI EN ISO 9001	\	UNI EN ISO 9001	UNI EN ISO 9001
Procurement Policy	S2 - G1	<p>Human Rights Recognised by the Principles of the United Nations Global Compact</p> <p>Declaration of the International Labour Organisation (ILO)</p> <p>Universal Declaration of Human Rights</p> <p>OECD Guidelines</p> <p>Sustainable Development Goals (SDGs)</p> <p>Standards UNI EN ISO 9001:2015 (Quality), UNI EN ISO 14001:2015 (Environment), UNI ISO 45001:2018 (Safety)</p> <p>Legislative Decree 231/2001 (Organisation, management and control model for legal persons)</p>	Company Intranet
Risk Assessment Document (DVR)	S1	<p>Legislative Decree 81/2008</p> <p>D. Legislative Decree 106/2009</p>	Company Intranet

Policies, procedures and certifications	Thematic ESRS	Links with national and international legislation	Availability
Integrated Corporate Policy	E1 E2 E3 E4 E5 - S1 S2 S3 S4 - G1	Legislative Decree 231/2001 (Organisation, management and control model for legal persons) Law No. 208 of 28 December 2015 (2016 Stability Law) - Articles 376-384 (Benefit Societies) UN Global Compact Principles RSPO (Roundtable on Sustainable Palm Oil) for palm oil sustainability Standards UNI EN ISO 9001:2015 (Quality), UNI EN ISO 14001:2015 (Environment), UNI ISO 45001:2018 (Safety)	Link to document
Integrated Quality, Environment and Safety Management System Manual	E1 E2 E3 E4 E5 S1 S2 S3 S4 G1	Standards UNI EN ISO 9001:2015 (Quality), UNI EN ISO 14001:2015 (Environment), UNI ISO 45001:2018 (Safety) EFfCI GMP 2017-1 (Good Manufacturing Practice for cosmetic ingredients) D.Lgs. 81/08 (Health and safety at work) Legislative Decree 152/2006 (Environmental legislation) Legislative Decree 231/2001 (Administrative Responsibility)	Link to document
Operating procedures on human resources management (e.g. human resources management, education and training)	S1	Law 68/99 (Protected categories) Legislative Decree 231/2001 (Administrative responsibility) UN Global Compact principles Legislative Decree 81/2008 Standards UNI EN ISO 9001:2015 (Quality), UNI EN ISO 14001:2015 (Environment), UNI ISO 45001:2018 and OHSAS 18001:2007 (Safety)	Company Intranet
Internal regulations	S1	CCNL	Company Intranet
UNI EN ISO 45001	S1	UNI EN ISO 45001	UNI EN ISO 45001
ISCC PLUS and related procedures (e.g. management of raw materials and ISCC products)	E1 E2 E3 E4 E5	ISCC PLUS Standards UNI EN ISO 9001:2015 (Quality), UNI EN ISO 14001:2015 (Environment), UNI ISO 45001:2018 (Safety)	ISCC PLUS

Policies, procedures and certifications	Thematic ESRS	Links with national and international legislation	Availability
Environmental Policy	E1 E2 E3 E4 E5	Standards UNI EN ISO 9001:2015 (Quality), UNI EN ISO 14001:2015 (Environment), UNI ISO 45001:2018 and OHSAS 18001: 2007 (Safety), UNI EN ISO 14064 (Emissions) D. Lgs. 3 December 2010 n.205 Legislative Decree 152/2006 and subsequent amendments and supplements Environmental regulations	Company Intranet
UNI EN ISO 14001	E1 E2 E3 E4 E5	UNI EN ISO 14001	<u>UNI EN ISO 14001</u>
Environmental management operating procedures (e.g. waste management, life cycle assessment (LCA) of new products)	E1 E2 E3 E4 E5	Standards UNI EN ISO 9001:2015 (Quality), UNI EN ISO 14001:2015 (Environment), UNI ISO 45001:2018, UNI EN ISO 14040,14044, 14067 (LCA Analysis), UNI EN ISO 50001 (Energy), PEF, OEF D. Lgs. 3 December 2010 n.205 Legislative Decree 152/2006 and subsequent amendments and supplements Environmental regulations	Company Intranet
RSPO and related procedure (e.g. sustainable palm oil management)	E4 E5 - S2	RSPO Rules General RSPO Supply Chain Certification Standard	<u>RSPO</u> Corporate Intranet

■ DRAFTING CRITERIA

BP-1 - General criteria for drafting sustainability statements

This Sustainability Report 2024 has been prepared voluntarily in accordance with Legislative Decree No. 125 of 6 September 2024, which implements the Corporate Sustainability Reporting Directive (CSRD) 2464/2022. The directive introduces the European Sustainability Reporting Standards (ESRS), which establish guidelines for reporting on corporate sustainability practices. The report covers the financial year from 1st January 2024 to 31st December 2024 and covers the scope of Green Oleo S.p.A. Benefit Corporation.

For the definition of impacts, risks and opportunities, known as IROs, the value chain was also considered, including all upstream (e.g. suppliers) and downstream (e.g. customers) entities with which Green Oleo has direct and/or indirect relationships. This report has been reviewed and approved by the Board of Directors (BoD), which is also responsible for the identification and validation of sustainability issues arising from the double materiality assessment.

BP-2 - Disclosure in relation to specific circumstances

In preparing the Financial Statements, Green Oleo has followed the principles of relevance, faithful representation, comparability, verifiability and comprehensibility, as set out in the ESRS 1 guidelines. For time horizons, the provisions of ESRS 1 have been adopted, which define the short term (less than one year), the medium term (1 to 5 years) and the long term (more than five years). Where possible, Green Oleo compared the data for 2024 with that of 2023.

In this report, due to the first approach to reporting according to ESRS standards and the technical and organisational complexity of some requirements, the following omissions have been made:

- ▶ Information on financial effects related to risks and opportunities associated with material issues has not been reported, nor has alignment with Article 8 of Regulation (EU) 2020/852 on Taxonomy been made. These areas require technical insights and the implementation of analysis structures that are not yet fully developed. In addition, further clarifications and developments are expected at the European level, particularly in connection with the entry into force of the Omnibus Directive, which may affect the interpretation and application of regulatory requirements.
- ▶ Remuneration data have not been reported, as they are considered sensitive and subject to confidentiality.
- ▶ Scope 3 greenhouse gas emissions have not been included, for which a reliable and consolidated database is not yet available.

For further information, please contact Green Oleo at esg@greenoleo.com

GOVERNANCE

GOV-1 - Role of the administration, management and control bodies

The Board of Directors (BoD) of Green Oleo consists of two main members: Beatrice Buzzella, who has served as President and CEO since 2022, and has been a director since 2012, and Francesco Buzzella, who has served as President from 2020 to 2022 and as CEO since 2012. The composition of the Board of Directors also includes three directors: Angelo Facchinetti, who became an Independent Director in 2023, Barbara Ricciardi and Raffaella Bianchessi, who both joined the Board in 2023. All Board members are over 50 years of age.

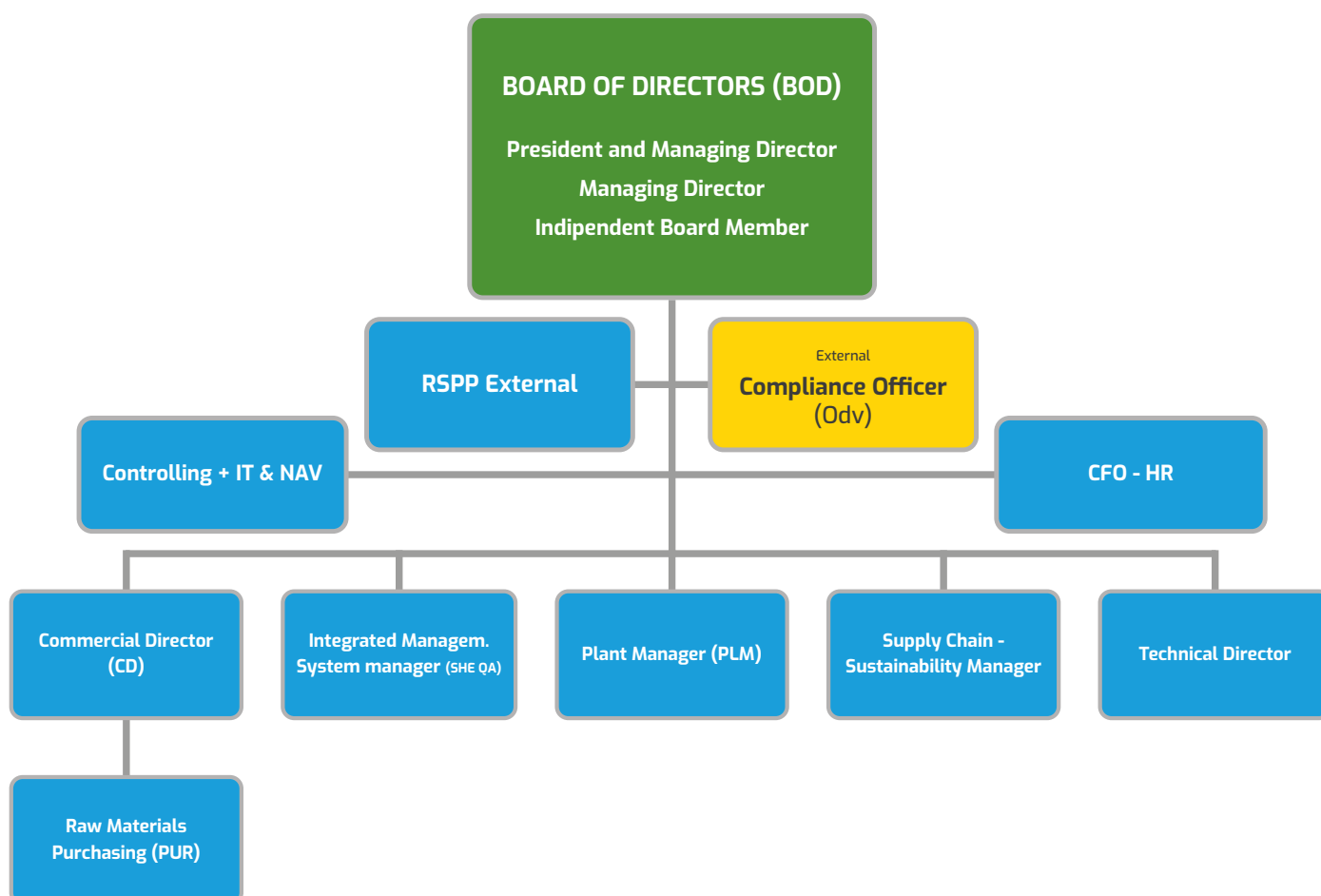
The Board of Statutory Auditors of Green Oleo consists of Francesco Turati, Chairman, and Statutory Auditors Massimo Gabelli and Gianluca Dan. Alternate auditors Alessandra D'Amico and Paola Mignani complete the board.

The company in charge of auditing Green Oleo's financial statements is RSM Società di Revisione e Organizzazione Contabile S.p.A., with registered office in Milan, a mandate that extends until 31 December 2025.

The Compliance Officers are Elio Massara and Maria Luisa Sangiovanni.

In the area of sustainability, Beatrice Buzzella is the impact manager and leads the ESG working group (established in 2025). The group includes internal figures such as the Plant Manager, the Communications Director, the CFO, the HSE - Sustainability Manager and the Sustainability Specialist. This group collaborates with external consultants to ensure that the company meets the highest sustainability standards and regularly informs the Board of Directors on progress. The group meets regularly to monitor progress towards the Company's sustainability goals.

Organigram in force in 2024:



GOV 2 - Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them

As described in chapter ESR5 2 GOV-1, concerning the role of the administration, management and control bodies, Beatrice Buzzella simultaneously holds the roles of Chairman of the Board of Directors (BoD), Chief Executive Officer (CEO) and Impact Manager, demonstrating the strategic link between corporate management and sustainability. As President, Beatrice Buzzella is directly involved in the process of defining, assessing and validating relevant impacts, risks and opportunities, also taking into account their interactions with Green Oleo's overall strategy and business model.

To ensure the effective management of these impacts, risks and opportunities, policies and procedures have been formalised that align with key national and international regulatory instruments. These policies are subject to review and approval by the Board of Directors and will be further elaborated in the respective thematic chapters of the ESR5. This system of policies and procedures ensures that all governing and supervisory bodies actively participate in sustainability-related issues , albeit with differentiated responsibilities, which translate into the roles of managers, validators or approvers within the company's decision-making and operational processes.

GOV-3 - Integration of sustainability performance into incentive systems

At the time of the drafting of this Report, Green Oleo has not implemented incentive systems or remuneration policies specifically related to the sustainability issues noted, intended for members of the administrative, management and control bodies.

GOV-4 - Statement on duty of care

Green Oleo pursues the due diligence criterion of identifying, assessing, mitigating and managing the negative impacts that the Company causes on the environment and society, with a principle of analysis for the value chain as well. In addition to impacts, risks arising from these aspects are also identified. Below is a table linking the due diligence disclosure requirements of ESR5 2 with the sections of the Financial Statements dealing with the definition and management of these impacts and risks.

Due diligence elements	Reference ESRS
Integrating due diligence into governance, strategy and business model	<p>GOV-1 Role of the administrative, management and supervisory bodies;</p> <p>GOV-2 Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them;</p> <p>SBM-3 Relevant impacts, risks and opportunities and their interaction with the strategy and business model.</p>
Involving stakeholders at all key stages of the duty of care	<p>GOV-2 Information provided to the company's governing, management and supervisory bodies and sustainability issues addressed by them</p> <p>SBM-2 Stakeholder interests and opinions</p> <p>IRO-1 Description of the process for identifying and assessing relevant impacts, risks and opportunities</p> <p>E1-2 Policies related to climate change mitigation and adaptation</p> <p>E4-2 Policies related to biodiversity and ecosystems</p> <p>S1-2 Processes for involving its workforce and workers' representatives on impacts</p> <p>S2-1 Worker-related policies in the value chain</p> <p>S2-2 Processes for involving workers in the value chain with regard to impacts</p> <p>S4-2 Processes for engaging consumers and end-users on impacts</p> <p>G1-1 Policies and practices on corporate culture and business conduct (whistleblowing system)</p>
Identifying and assessing negative impacts	<p>IRO-1 Description of the process to identify and assess relevant impacts, risks and opportunities</p> <p>IRO-1 related to environmental, social and governance issues</p> <p>S2-4 workers in the value chain</p>
Take action to address negative impacts	<p>E1-3 climate change</p> <p>E2-2 pollution</p> <p>E3-2 water</p> <p>E4-3 biodiversity and ecosystems</p> <p>E5-2 resource use and the circular economy</p> <p>S1-4 labour force</p> <p>S2-4 workers in the value chain</p> <p>S1-3 Processes for remedying negative impacts and channels for workers' own concerns</p> <p>S2-3 Processes for remedying negative impacts and channels for workers in the value chain to raise concerns</p> <p>S3-3 Processes for remedying negative impacts and channels for affected communities to raise concerns</p>
Monitor the effectiveness of interventions and communicate	See Environmental, social and governance metrics sections

GOV-5 - Risk management and internal controls over sustainability reporting

Currently, Green Oleo **does not yet have a fully structured system** for identifying, controlling and managing sustainability reporting risks. However, the company has **embarked on a path to gradually strengthen its ESG governance**, also in anticipation of the obligations introduced by the Corporate Sustainability Reporting Directive (CSRD).

The **ESG working group** and, ultimately, the **Board of Directors** are involved in the approval of the double materiality analysis, the related documentation and the Sustainability Report. In 2023, a risk assessment process was initiated, originally aimed at defining the double materiality and subsequently used as the basis for drafting the **Sustainability Plan 2024-2026**.

From this analysis, one of the main risks which have emerged was the possibility that non-financial and sustainability information would be **incomplete, lacking transparency or affected by material errors**, with potential repercussions on the Company's credibility and compliance with regulations.

To guard against these risks, the **Board of Directors**, through the relevant functions, **applies structured corporate procedures** aimed at keeping exposure within acceptable thresholds, while ensuring the achievement of strategic objectives and clear, transparent and reliable reporting.

In this context, sustainability reporting is **formally approved by the Board of Directors** as an integral part of the control and supervision processes of non-financial performance.

During the preparation of the **Sustainability Report 2024**, a further process of risk identification was also activated, with a focus on **financial relevance** according to the principle of **double materiality** introduced by the CSRD.

Details on material impacts, risks and opportunities are discussed in more detail in the specific sections of this report.

■ STRATEGY

SBM-1 - Strategy, Business Model and Value Chain

Green Oleo was founded in 2012 following the acquisition by the Buzzella family and the contribution of a company branch from **Croda Cremona S.r.l.**, a company with a long tradition in the oleochemical sector, active since 1923.

The company is characterised by a **strong vocation for sustainability** and operates in the **processing of vegetable and animal oils and fats**, mainly from the food chain, into a wide range of **oleochemical products**. These include **fatty acids, stearic acids, glycerines, fatty acid derivatives, soaps and esters**, destined for many industrial sectors.

Based in Cremona, on an area of 64,000 square metres, Green Oleo has an annual production capacity of 65,000 tonnes. Of this, 50,000 tonnes are for the production of fatty acids and glycerines, and 15,000 tonnes for the production of esters.

For more information on Green Oleo's history and sustainability journey, see the chapter "[Green Oleo S.p.A. Benefit SocZiety](#)".



The value chain **UPSTREAM**

Green Oleo is characterised by the use of **raw materials largely from renewable and biodegradable sources**, in line with its commitment to sustainability. Among the main resources used are **acid oils from production waste, vegetable oils** - including soya oil, high oleic sunflower oil and certified sustainable palm oil - as well as **category III animal fats**.

The **oleochemical semi-finished** products produced, such as **fatty acids, glycerine and stearic acids**, are an essential basis for the transformation of raw materials into **finished products** such as **soaps, esters** and other **chemical derivatives** for various industrial applications.

In addition to raw materials and semi-finished products, Green Oleo relies on a network of suppliers offering a wide range of essential services, including:

- ▶ Logistics for the transport of goods;
- ▶ Maintenance for the smooth operation of production facilities;
- ▶ Technology consulting and research services;
- ▶ Cybersecurity activities to protect sensitive company data;
- ▶ Marketing and quality control to ensure that products meet the required standards.

Procurement takes place largely in Italy, particularly in the Lombardy region. The company adopts a procurement policy that integrates sustainability principles and a commitment to responsible purchasing. This includes checking the human rights and working conditions of suppliers, with particular attention to child and forced labour issues in the supply chain.



The value chain **OWN OPERATIONS**

Green Oleo focuses its activities on the **transformation of animal fats and vegetable oils into specialised chemical products** for multiple industries, including **cosmetics, textiles and fine chemicals**. The production process consists of **fractionation, hydrogenation, purification and distillation** stages, resulting in a diverse range of oleochemical products such as **fatty acids, oleic acid, glycerin, esters, soaps** and other derivatives.

For further details on our own operations, please refer to the [Environmental Information](#) , [Social](#) and [Governance](#) sections of this document.



The value chain
DOWNSTREAM

Green Oleo operates exclusively in the **B2B** market, serving a **global customer base** with a marked international presence. In **Italy**, customers are mainly concentrated in **Lombardy**, while products are distributed through **direct distributors and B2B commercial agreements**.

The company **supplies oleochemical products to various industrial sectors**, including **detergents, elastomers, candles, paints, rubber, tyres, lubrication, personal care and cosmetics**, contributing to the production of goods for final consumption.

Particular attention is paid to the **quality and safety of products**, as described in the chapter on Governance Information.

SBM-2 - Stakeholders' interests and opinions

Green Oleo's first stakeholder mapping, i.e. the identification of key stakeholders, was carried out in 2021 concurrently with the first Sustainability Report. This process is fundamental to understanding which individuals or entities are able to influence the Company's operations through their actions, opinions and concerns, and vice versa.

The following table summarises the listening and engagement tools used by Green Oleo to interact with the various stakeholders and their respective descriptions.

CATEGORY	STAKEHOLDER	DESCRIPTION (IF ANY)	TOOLS AND METHODS OF INVOLVEMENT
Internal	Shareholders	The majority/reference shareholders are Francesco and Beatrice Buzzella.	Presence in the company, sales meetings, management meetings, various meetings, year-end toasts, company website
Internal	Investors or free float market	These are individuals or other entities that invest in Green Oleo.	Periodic meetings (capital market meetings or Company visits), SDIR releases, press releases, Company website
Internal	Employees	These are workers with employment contracts and self-employed workers with regular presence.	Presence in the Company, briefing meetings, sales meetings, year-end toasts, social media, training, periodic appraisals. Reporting channel for violations of the Code of Ethics and Model 231/2001. Company Intranet
Internal	Directors	Members of the Board of Directors.	Presence in the company i.e. company visits, online meetings, Board meetings, information by e-mail

CATEGORY	STAKEHOLDER	DESCRIPTION (IF ANY)	TOOLS AND METHODS OF INVOLVEMENT
Internal	Managers	Front line of the Company, i.e. those who directly supervise operational workers and day-to-day activities within the company	Company presence, sales meetings, year-end toasts, social media, training, management meetings.
Internal	Supervisory bodies	The Board of Statutory Auditors, the auditing company and the Supervisory Board	On-site and remote audits, reports and formal documents
External	Suppliers	These are those who produce raw materials, plants, equipment but also the transporters and forwarding agents or service providers on whom the company relies	Telephone, e-mail, order documents, contracts, courtesy company visits, formal documents and certificates. Activities and communication with Purchasing
External	Suppliers Maintenance Assistance Contracts	These are those whom the company relies on for support services, maintenance and tenders	Telephone, e-mail, order documents, contracts, courtesy company visits, formal documentation and certificates
Outsourcers	Consultants	These are the providers of consulting services: tax, payroll, security insurance, communication and technical area	Telephone, e-mail, formal documents, contracts
External	Customers	They belong to the B2B sector, private and public enterprises that purchase products to transform them into finished products for the consumer	Telephone, e-mail, order documents, contracts, courtesy company visits, formal documentation and certificates, satisfaction questionnaires, gifts. Customer service channels, participation in trade fairs, involvement in new product research and development projects
External	Agents	External workers and agents of sales contracts on commission	Telephone, e-mail, order documents, contracts, courtesy company visits.
Outsourcers	Distributors/ Traders	These are customers who buy to resell in the downstream chain in the name of Green Oleo S.p.A. or in their own name	Telephone, e-mail, order documents, contracts, courtesy company visits, formal documentation and certificates.

CATEGORY	STAKEHOLDER	DESCRIPTION (IF ANY)	TOOLS AND METHODS OF INVOLVEMENT
External	Sector associations	Local Confindustria, Federchimica, APAG, Assitol, Assograssi, Assonext and others belong to this category	Membership fees, e-mail, participation in training courses, conferences, committees
External	Public bodies	These include the Municipality and Province of Cremona, Arpa, Fire Brigade, Ministry of Economic Development	Formal documentation and certificates, e-mail pec, online portals. Comparison tables with PA
External	Local community	The community consists of the neighbourhood committee where the industrial plant is located. The local community also includes schools and universities that collaborate with Green Oleo S.p.A. and local entities that benefit from sponsorships and donations	Courtesy company visits, information requests. Open door events, participation in neighbourhood committee meetings, media monitoring, Company website. Apprenticeships, school-to-work alternation, research activities
External	Environment	Arpa, Padania, Acque, Conai, GSE, disposal suppliers and customers using byproducts	Purchase and management of raw materials, formal documentation and certificates, e-mail pec, online portals
External	Media	Media are all the press, print and non-print newspapers, the web, LinkedIn and local TV	Communication with social media posts, adhesion to external media initiatives
External	Banks	These are the credit institutions with which we cooperate	Reports and formal documents, home banking, telephone and e-mail
External	Trade Unions	These are the bodies representing the workers with whom we dialogue, RSUs and workers registered with the main trade unions	Meetings on request
External	Not-for-profit	These include non-profit bodies	Donations
Outsiders	Certifying bodies	These are product and process certification bodies	Formal reports and documents, online portals, annual presence audits

In 2024, Green Oleo confirmed the stakeholder mapping already defined in previous years, introducing a novelty: **the launch of a structured stakeholder engagement process**.

The engagement was carried out through **dedicated questionnaires**, consisting of:

- ▶ **Mandatory questions**, aimed at:
 - detecting the stakeholder level of familiarity with ESG issues;
 - investigating the way Green Oleo is perceived in the framework of sustainability issues;
 - identifying the issues deemed relevant by the stakeholders themselves.
- ▶ **Optional questions**, customised for each stakeholder category.

The collected evaluations were compared with the Company's internal **evaluations** to highlight **convergences and priorities**, useful to identify the main **challenges and opportunities**.

For strategic stakeholders such as **customers and suppliers**, sustainability **due diligence questions** were included, with answers presented within the specific sections as follows:

- ▶ **ESRS S2** – Value Chain Workers (social aspects related to suppliers);
- ▶ **ESRS S4** – Consumers and end users (customer-related social aspects);
- ▶ **ESRS E1** – Climate change (environmental aspects)..

For further details on the process of identifying material issues, please refer to the section "**Impacts, risks and opportunities**".

The results

The stakeholder engagement process involved several categories, including trade unions, managers, suppliers, customers, the local community and the neighbourhood committee. An ad-hoc questionnaire was created for the neighbourhood committee, excluding the mandatory scope of validation of impact issues and SDGs, with the simple intent of collecting opinions, considerations and suggestions on Green Oleo.

Awareness and perception

- ▶ **73.3 per cent** of stakeholders said they were familiar with sustainability issues; only **6.7 per cent** said they were uninformed.
- ▶ **The perception of Green Oleo** in the sustainability framework received an average score of **5.5 out of 6**, indicating an overall very positive opinion.

Evaluation of the Sustainable Development Goals (SDGs)

The SDGs considered most relevant were:

- ▶ **SDG 13 - Climate action: 5.8/6**
- ▶ **SDG 12 - Responsible consumption and production: 5.5/6**
- ▶ **SDG 9 - Industry, innovation and infrastructure: 5.5/6**
- ▶ **SDG 8 - Decent work and economic growth: 5.2/6**
- ▶ **SDG 4 - Quality education: 4.8/6**

In addition, two additional SDGs were suggested to be pursued:

- ▶ SDG 6 - Clean water and sanitation
- ▶ SDG 7 - Clean and affordable energy

Perceived high impact topics (impact materiality)

Themes with a score ≥ 4.5 (on a scale of 1-6), considered a priority:

- ▶ Energy, occupational health and safety, water consumption, training and skills development, business ethics: 4.6
- ▶ Confidentiality of workforce data, employment stability, impact on communities, gender and pay equality: 4.5

Financially relevant issues

With materiality threshold set at 4.4/6, the main issues that emerged are:

- ▶ Occupational health and safety: 4.6
- ▶ Air, water and soil pollution: 4.5
- ▶ Other topics with a score of 4.4
 - Working conditions in the value chain
 - Water consumption
 - Impact on biodiversity (Company and value chain)
 - Supplier management and payment practices
 - Impact on consumers and end users

The relationship between **impact materiality** (effects generated externally by the Company) and **financial materiality** (effects of ESG aspects on the Company) constitutes the principle of **double materiality**, the foundation of CSRD analysis. This approach makes it possible to identify **priority issues** for stakeholders, considering both the impacts generated and the risks/opportunities for the organisation.

The following themes **exceeded the materiality threshold of 3.0 out of 6** in both profiles, thus impacting on both sides of the double materiality:

THEME	SCORE
Climate change adaptation and mitigation	4,3
Supplier relationship management (including payment practices)	4,1
Impacts related to consumers and/or end-users	4,1
Impacts on biodiversity (Company and/or value chain)	4,1
Occupational health and safety	4,0
Resource outflows related to products and services	3,6
Impact on affected communities	3,4

Resource inflows, including efficient use of resources	3,2
Energy	3,2
Business ethics	3,2
Water consumption	3,1
Gender equality and equal pay	3,1
Employment stability	3,1
Workforce diversity	3,1
Employment and inclusion of people with disabilities	3,0
Air, water and soil pollution	3,0

Based on the relevance that emerged, the following ESR5 thematic standards were selected:

- ▶ **ESRS E1** – Climate change
- ▶ **ESRS E2** – Pollution
- ▶ **ESRS E3** – Water and marine resources
- ▶ **ESRS E4** – Biodiversity and ecosystems
- ▶ **ESRS E5** – Circular economy
- ▶ **ESRS S1** – Own workforce
- ▶ **ESRS S2** – Value chain workers
- ▶ **ESRS S4** – Consumers and end-users
- ▶ **ESRS G1** – Business conduct

Stakeholder satisfaction

The average level of stakeholder satisfaction with the relationship with Green Oleo was **3.8 out of 6**.

SBM-3 - Relevant impacts, risks and opportunities and their interaction with the strategy and business model

The relevant impacts, risks and opportunities (hereinafter referred to as IROs) for the Company encompass all three areas of environmental, social and governance sustainability. These IROs were identified considering the business model and previous analyses related to the concept of materiality as defined by the GRI Standards. The impact areas identified from 2021 to the present were therefore taken into account. A large part of the impacts, risks and opportunities are of a potential nature and mainly concern the business context. However, interactions with the value chain were also considered, including upstream and downstream entities that collaborate with Green Oleo.

The impacts entirely cover the thematic ESR5, with the exception of some sub-themes and sub-sub-themes, which were excluded for two main reasons: lack of sufficient data or difficulty in finding them (e.g. ESR5 E4 concerning invasive exotic species) and total extraneousness to the Company context (e.g. ESR5 E3 concerning water discharges into the oceans).

■ MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

IRO-1 - Description of processes to identify and assess relevant impacts, risks and opportunities

In order to identify impacts, risks and opportunities related to Green Oleo's activities and prioritise them for action, a double materiality analysis was conducted. The analysis is structured in several phases:

- ▶ The first phase concerns the context analysis process. In this process, both the historical corporate context and the sectoral context were analysed. In relation to the latter, the main sector trends and the sustainability performance of competitors, peers and comparables were analysed;
- ▶ The second phase saw the implementation of the double relevance concept which, as anticipated in the previous section, sees the interaction between two perspectives, the impact and the financial one;
- ▶ Stakeholder engagement and validation of issues.

Impact relevance sees the identification of the impacts that Green Oleo and its value chain cause externally, categorising them among the 90 themes, sub-themes and sub-sub-themes made available by the Application Requirements section 16 of ESRS 1 and giving them a magnitude. To do this, Green Oleo carried out an evaluation of the themes using criteria ranging from 1 to 6, where 1 corresponds to an insignificant impact and 6 corresponds to a very significant impact, in order to establish severity in the case of negative impacts and significance in the case of positive impacts. Severity arises from the intersection between the scale, which corresponds to the weight of that impact, the scope, i.e. where it impacts, the reversibility of that impact and the likelihood of it occurring. Conversely, significance is nothing more than the intersection of scale and likelihood. Impacts can be either actual or potential, i.e. either already occurring or likely to occur in the future. For impact materiality, consideration was also given to the time horizon within which any negative impact is expected to be resolved or mitigated, or a benefit obtained if it is a positive impact. At the conclusion of the analysis, a materiality threshold (3.5) was then established, above which the most relevant ESRS issues were identified. The impact materiality analysis constitutes the starting point for the identification of those sustainability issues that can be assessed from the point of view of financial relevance. A similar methodology was adopted for the financial materiality analysis, which focuses on the impacts that externalities can generate on the company from an economic-financial point of view, translating into risks and opportunities.

As part of the assessment process, dependencies were also considered, understood as all those factors structurally connected to the organisation's business model and potentially capable of determining significant effects. Each risk or opportunity was assigned a weighted value, both in positive and negative terms, according to an evaluation scale from 1 to 6, depending on the relevance of the estimated impact on the Company's turnover.

The assessment was further articulated through the use of two additional variables: the probability of occurrence of the event, classified on a range from low to high, and the expected time horizon, defined as short, medium or long term, in relation to the capacity to absorb the economic impact over time.

The third and final stage is that of stakeholder engagement, which involves the validation and/or integration of the Company's identified issues through ad hoc questionnaires.

The results deriving from the double materiality analysis have been represented in tabular form and are presented at the opening of each paragraph, corresponding to the relevant ESRS standard, in the following sections of the document.

IRO-2 - ESRS disclosure requirements covered by the corporate sustainability statement

The following is a table of contents and a summary table of the disclosure requirements and application requirements of the European Sustainability Reporting Standards (ESRS), considered relevant to Green Oleo:

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Reference Index Regulation	EU climate regulation reference	Page or paragraph / Relevance
ESRS 2 GOV-1	21 (d)	Gender diversity in the Board of Directors	Annex I, table 1, indicator no. 13	\	Commission Delegated Regulation (EU) 2020/1816, Annex II	\	41
ESRS 2 GOV-1	21 (e)	Percentage of independent members in the Board of Directors		\	Commission Delegated Regulation (EU) 2020/1816, Annex II	\	41
ESRS 2 GOV-4	30	Statement on sustainability due diligence	Annex I, Table 3, Indicator No 10	\	\	\	42 - 43
ESRS 2 SBM-1	40 (d) i	Involvement in fossil fuel activities	Annex I, Table 1, indicator No 4	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1 - Qualitative Information on Environmental Risk and Table 2 - Qualitative Information on Social Risk	Commission Delegated Regulation (EU) 2020/1816, Annex II	\	\
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	Annex I, Table 2, Indicator No 9		Commission Delegated Regulation (EU) 2020/1816, Annex II	\	15 - 18, 44
ESRS 2 SBM-1	40 (d) iii	Involvement in controversial weapons activities	Annex I, Table 1, indicator No 14	Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	\	\	\
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to the cultivation and production of tobacco	\	\	\	Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	\
ESRS E1-1	14	Transition plan to achieve climate neutrality by 2050	\	\	\	Article 2(1) of Regulation (EU) 2021/1119	44

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Reference Index Regulation	EU climate regulation reference	Page or paragraph / Relevance
ESRS E1-1	16 (g)	Companies excluded from Paris Agreement-aligned benchmarks		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Model 1	Article 12(1)(d) to (g) and (2) of Delegated Regulation (EU) 2020/1818	\	\
ESRS E1-4	34	Greenhouse gas (GHG) emission reduction targets	Annex I, Table 2, indicator No 4	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 3	Article 6 of Delegated Regulation (EU) 2020/1818	\	44, 61 - 64
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by source	Annex I, Table 1, indicator No 5 and Annex I, Table 2, indicator No 5	\	\	\	64 - 66
ESRS E1-5	37	Energy consumption and energy mix	Annex I, Table 1, indicator no. 5	\	\	\	64 - 66
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	Annex I, Table 1, indicator no. 6	\	\	\	64 - 66
ESRS E1-6	44	Gross Scope 1, 2, 3 and total GHG emissions	Annex I, Table 1, indicators 1 and 2	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1	Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818	\	64 - 66
ESRS E1-6	53-55	Intensity of gross GHG emissions	Annex I, Table 1, indicator 3	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 3	Article 8(1) of Delegated Regulation (EU) 2020/1818	\	\
ESRS E1-7	56	GHG removals and carbon credits	\	\	\	Article 2(1) of Regulation (EU) 2021/1119	\
ESRS E1-9	66	Exposure of the benchmark portfolio to physical climate-related risks	\	\	\	Annex II of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	\
ESRS E1-9	66 (a)	Breakdown of monetary amounts by acute and chronic physical risk	\	\	\	\	\

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Reference Index Regulation	EU climate regulation reference	Page or paragraph / Relevance
ESRS E1-9	66 (c)	Location of significant physical risk assets	\	Article 449a of Regulation (EU) No 575/2013; paragraphs 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; Template 5	\	\	\
ESRS E1-9	67 (c)	Breakdown of book value of buildings by energy efficiency class	\	Article 449a of Regulation (EU) No 575/2013; point 34 of Commission Implementing Regulation (EU) 2022/2453; Model 2	\	\	\
ESRS E1-9	69	Degree of portfolio exposure to climate-related opportunities	\	\	\	Annex II of Delegated Regulation (EU) 2020/1818	\
ESRS E2-4	28	Amount of each pollutant listed in Annex II of E-PRTR emitted to air, water and soil	Annex I, Table 1, indicator no. 8; Table 2, indicators no. 1, 2, 3	\	\	\	70
ESRS E3-1	9	Water and marine resources	Annex I, Table 2, Indicator No. 7	\	\	\	\
ESRS E3-1	13	Dedicated policy	Annex I, Table 2, Indicator No. 8	\	\	\	35 - 39, 71
ESRS E3-1	14	Sustainable oceans and seas	Annex I, Table 2, Indicator No. 12	\	\	\	\
ESRS E3-4	28 (c)	Total quantity of water recycled and reused	Annex I, Table 2, indicator No 6.2	\	\	\	72
ESRS E3-4	29	Total water consumption in m ³ per net revenue of own operations	Annex I, Table 2, indicator no. 6.1	\	\	\	72
ESRS 2 SBM 3 - E4	16 (a) i	Biodiversity-sensitive areas	Annex I, Table 2, Indicator No. 11	\	\	\	73 - 74

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Reference Index Regulation	EU climate regulation reference	Page or paragraph / Relevance
ESRS 2 SBM 3 - E4	16 (b)	Impact on soil	Annex I, Table 2, Indicator No. 12	\	\	\	73 - 74
ESRS 2 SBM 3 - E4	16 (c)	Threatened species	Annex I, Table 2, Indicator No 15	\	\	\	73 - 74
ESRS E4-2	24 (c)	Sustainable oceans/sea practices or policies	Annex I, Table 2, Indicator No. 13	\	\	\	\
ESRS E4-2	24 (d)	Policies to address deforestation	Annex I, Table 1, Indicator No. 9	\	\	\	5 - 39, 75 - 76
ESRS E5-5	37 (d)	Non-recycled waste	Annex I, Table 3, indicator No 9 and Table 1, indicator No 11	\	\	\	86 - 87
ESRS E5-5	39	Hazardous waste and radioactive waste			Commission Delegated Regulation (EU) 2020/1816, Annex II	\	86 - 87
ESRS 2 SBM3 - S1	14 (f)	Risk of incidents of forced labour	Annex I, Table 3, Indicator No 11	\	\	\	\
ESRS 2 SBM3 - S1	14 (g)	Risk of incidents of child labour	Annex I, Table 3, Indicator No. 1	\	\	\	\
ESRS S1-1	20	Policy commitments on human rights	Annex I, table 3, indicator no. 5	\	\	\	35 - 39, 92 - 96
ESRS S1-1	21	Sustainability due diligence policies on issues addressed by ILO Core Conventions 1-8	Annex I, Table 3, Indicator 2		Commission Delegated Regulation (EU) 2020/1816, Annex II	\	35 - 39, 92 - 96

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Reference Index Regulation	EU climate regulation reference	Page or paragraph / Relevance
ESRS S1-1	22	Processes and measures to prevent trafficking in human beings	Annex I, Table 3, Indicator No 3	\	\	\	29, 35 - 39, 92 - 96
ESRS S1-1	23	Policies or management systems for the prevention of occupational accidents	Annex I, Table 1, Indicator No 12		Commission Delegated Regulation (EU) 2020/1816, Annex II	\	35 - 39, 92 - 96
ESRS S1-3	32 (c)	Mechanisms for handling complaints or grievances	Annex I, Table 3, Indicator No 8	\	\	\	35 - 39, 92 - 96
ESRS S1-14	88 (b), (c)	Number of deaths and number and rate of accidents at work	Annex I, table 3, indicator no. 7	\	\	\	101
ESRS S1-14	88 (e)	Number of days lost due to injury, accident, death or illness	Annex I, Table 1, indicator no. 10 and Table 3, indicator no. 14	\	Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	\	101
ESRS S1-16	97 (a)	Unadjusted gender pay gap	Annex I, Table 3, indicator no. 9 and Table 1, indicator no. 11	\	\	\	92 - 96
ESRS S1-16	97 (b)	CEO overcompensation ratio	Annex I, Table 3, indicators no. 11 and 4	\	\	\	\
ESRS S1-17	103 (a)	Incidents of discrimination	Annex I, table 1, indicator no. 10	\	Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	\	101
ESRS S1-17	104 (a)	Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines	\	\	Commission Delegated Regulation (EU) 2020/1816, Annex II	\	35 - 39, 92 - 96
ESRS 2 SBM3 - S2	11 (b)	Significant risk of child or forced labour in the value chain	Annex I, Table 3, Indicator No 14	\	\	\	103

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Reference Index Regulation	EU climate regulation reference	Page or paragraph / Relevance
ESRS S2-1	17	Policy commitments on human rights	Annex I, Table 3, indicator no. 9 and Table 1, indicator no. 11	\	\	\	104 - 105
ESRS S2-1	18	Policies related to workers in the value chain	Annex I, Table 1, indicator no. 10	\	Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	\	35 - 39, 104 - 105
ESRS S2-1	19	Non-compliance with the principles of the UN Guiding Principles on Business and Human Rights and the OECD Guidelines	Annex I, Table 3, indicator no. 14	\	\	\	35 - 39, 104 - 105
ESRS S2-1	19	Sustainability due diligence policies on issues addressed by ILO Core Conventions 1-8	Annex I, Table 3, indicator no. 9 and Table 1, indicator no. 11	\	\	\	35 - 39, 104 - 105
ESRS S2-4	36	Human rights issues and incidents related to the upstream and downstream value chain	Annex I, table 1, indicator no. 10	\	Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	\	35 - 39, 104 - 105
ESRS S3-1	16	Policy commitments on human rights	Annex I, Table 3, indicator no. 14	\	\	\	29, 35 - 39, 108 - 109
ESRS S3-1	17	Non-compliance with UN Guiding Principles, ILO principles or OECD Guidelines	Annex I, Table 3, Indicator No 15	\	\	\	29, 35 - 39, 108 - 109
ESRS S3-4	36	Human rights issues and incidents	Annex I, table 3, indicator no. 6	\	\	\	108 - 112
ESRS S4-1	16	Consumer and end-user policies	Annex I, Table 3, Indicator No. 17	\	Annex II to Delegated Regulation (EU) 2020/1816	\	35 - 39, 114 - 117
ESRS S4-1	17	Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines	Annex I, Table 3, Indicator No 16	\	\	\	35 - 39, 114 - 117

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Reference Index Regulation	EU climate regulation reference	Page or paragraph / Relevance
ESRS S4-4	35	Human rights issues and incidents	Annex I, table 1, indicator no. 13	\	Commission Delegated Regulation (EU) 2020/1816, Annex II	\	114 - 117
ESRS G1-1	10 (b)	United Nations Convention against Corruption	\	\	Commission Delegated Regulation (EU) 2020/1816, Annex II	\	29, 35 - 39, 114 - 117
ESRS G1-1	10 (d)	Protection of whistleblowers	Annex I, Table 3, Indicator No. 10	\	\	\	35 - 39, 114 - 117
ESRS G1-4	24 (a)	Sanctions for violations of anti-corruption and anti-bribery laws	Annex I, Table 1, indicator no. 4	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1 - Qualitative information on environmental risk and Table 2 - Qualitative information on social risk	Commission Delegated Regulation (EU) 2020/1816, Annex II	\	123
ESRS G1-4	24 (b)	Anti-corruption and anti-bribery standards	Annex I, Table 2, Indicator No. 9	/	Commission Delegated Regulation (EU) 2020/1816, Annex II	\	29, 35 - 39, 121 - 122



 EFRAG

ESRS E1 | ESRS E3 | ESRS E4 | ESRS E5

6 | Environmental information

E1 – Climate change | E2 – Pollution | E3 – Water and marine resources
| E4 – Biodiversity and Ecosystems | E5 – Resource use and circular economy

E1 - CLIMATE CHANGE

The oleochemical sector operates within a global context of increasing environmental pressures and regulations aimed at climate change mitigation. In particular, international initiatives such as the **Paris Agreement** and the **European Green Deal** set stringent targets for reducing greenhouse gas emissions and promote the transition to a low-carbon, circular economy. The chemical industry, which has long been committed to improving its production processes and increasing energy efficiency, has made **significant progress** in reducing greenhouse gas emissions. According to the **30th Annual Responsible Care Report**¹, the chemical industry has recorded a significant decrease in emissions, both in terms of energy production and emissions from production processes.

Governance

GOV-3 – Integrating sustainability performance into incentive schemes

For information on this reporting requirement, please refer to chapter **ESRS 2 - General Information**.

Strategy

SBM-3 Relevant impacts, risks and opportunities and their interaction with the strategy and business model

Impacts, risks and opportunities related to climate change.

Impact materiality			
Impact topic	Description	Nature	Scope
Climate change adaptation	The company's impact in implementing strategies to cope with the effects of climate change, such as the adoption of resilient technologies, diversification of supply sources and contingency planning, ensuring business continuity and long-term sustainability.	Negative and positive potential	Upstream, own operations, downstream
Climate change mitigation	Impact of Company initiatives to reduce greenhouse gas emissions through energy efficiency, use of renewable sources and optimisation of production processes, actively contributing to the fight against global warming.		
Energy	The Company's impact in the responsible management of energy consumption, including the adoption of cogeneration systems, the installation of photovoltaic panels and the implementation of energy efficiency practices to reduce the environmental footprint and operating costs.		Upstream, own operations

¹ 30th Annual Report 2024

Financial materiality			
Impact topic	Risk	Opportunity	Nature
Adaptation to climate change	Physical risk: yields of critical crops such as palm and soybean could decrease due to extreme weather events and unpredictable seasonal variations. This would result in sudden and frequent fluctuations in supply costs, requiring strategies to diversify supply sources.	Continue to maintain and improve the environmental practices already implemented.	Effective

Policies, Actions and Objectives

E1-2 Policies related to climate change mitigation and adaptation

Currently, Green Oleo has not adopted a specific policy on climate change mitigation and adaptation. However, the Company's commitment in this area is formalised, even indirectly, through the protection of the environment and the sustainability of its supply chain.

This commitment is reflected in the corporate policies adopted and certifications obtained, as described in the 'Policies and Procedures' section of Green Oleo.

E1-3 Actions and resources related to climate change policies

As part of a long-term strategy, Green Oleo has made several strategic investments over the years aimed at optimising energy consumption and resources, with the aim of improving operational efficiency and reducing its environmental impact. Classified as an energy and gas-intensive company, the company is committed to following strict environmental standards, as demonstrated by the ISO 14001:2015 certification for its environmental management system. The main initiatives taken over time, all geared towards sustainability and continuous improvement, include:

01

Installation of high-efficiency evaporative towers (2012)

Replacement of the previous cooling systems with more efficient evaporative towers, which allowed a 50% reduction in electricity consumption with the same operating capacity.

02

Installation of a high-efficiency cogeneration plant (2015)

Start-up of a cogeneration plant capable of covering about 80-85% of the plant's energy needs, with combined production of electricity, steam and hot water. The plant allows a more efficient use of fuel and a consequent reduction in emissions. Its implementation has led to obtaining energy efficiency certificates (TEE), so-called 'white certificates', as proof of the energy savings achieved in compliance with national regulations.

03**Implementation of a photovoltaic system (2023)**

Installation of photovoltaic panels on the roof of the new MAG80 warehouse, with a peak power of 141.44 kWp, for the production of electricity from renewable sources.

04**Utilities area**

Construction of a new utilities area, equipped with an electrical cabin, REMI substation, evaporative towers and nitrogen storage tank, in order to optimise site management.

05**New heating plant**

Upgrading of the heating system with back-up boiler and modular manifolds for greater energy efficiency and flexibility.

Focus: Stakeholder engagement 2024

During the stakeholder engagement activity launched in 2024, as described in chapter ESRS 2 - General information, Green Oleo involved 5 Italian and 6 foreign suppliers, with the aim of gathering information on the sustainability practices adopted by these actors. In total, there were three respondents. As far as environmental aspects are concerned, many of the respondents are certified according to UNI EN ISO 14001 and UNI EN ISO 50001 standards, however, differences emerged in the way CO₂ emissions are monitored: although some monitor direct emissions (Scope 1 and 2), few extend this monitoring to third level emissions (Scope 3). Regarding energy, respondents report renewable energy use ranging from less than 25% to 50%. With regard to sustainability targets, only a few respondents have defined concrete plans to reduce their environmental impact (emissions, energy consumption, waste, etc.) in the coming years, while others, while expressing their intention to improve, have not yet taken specific measures to do so.

The engagement also involved some customers, and the answers received show that the companies are certified according to UNI EN ISO 14001 and UNI EN ISO 50001 standards, with one of them also holding RSPO certification. Regarding the monitoring of CO₂ emissions, one of the companies monitors it partially, while the other has plans to implement it. On the energy front, one company uses more than 75 per cent renewable energy, while the other uses between 25 and 50 per cent. Both companies make use of recycled materials in their operations. Finally, in terms of sustainability targets, one of the companies has already set concrete goals to reduce its environmental impact, while the other is in the process of developing specific programmes.

For further details, please refer to the section on Climate Change Metrics.

E1-4 Climate change mitigation and adaptation targets

The objectives defined by Green Oleo as a **Benefit Corporation** and reported in its first **Impact Report** for the three-year period 2025-2027 - are:

- ▶ the purchase of energy from certified renewable sources by joining the Energy Release programme;
- ▶ the maintenance of the good practices already started for the calculation of direct emissions (Scope 1), emissions related to energy supply (Scope 2), and the achievement of White Certificates for energy transition;
- ▶ the maintenance of the high scores obtained in the environmental area of the Ecovadis assessment;
- ▶ the maintenance of the UNI EN ISO 14001:2015 environmental certification;
- ▶ the continuation of activities related to measuring the Carbon Footprint (PCF) of its products, with the aim of carrying out useful comparative analyses to identify areas for improvement.

In addition to these, the Company has defined a plan of additional actions to address climate change challenges in a more structured manner, included in the **2024-2026 growth strategy**:

- ▶ targeted investments to optimise esterification plants, aimed at increasing production efficiency, reducing energy consumption and improving operational flexibility;
- ▶ development of a new lubricant frontier for battery cooling systems for electric cars and data centres;
- ▶ research and development activities aimed at rethinking products by making them derived from renewable sources, in line with the objectives set out in ESR5 E5, with the intention of fostering the adoption of innovative and circular production processes, while contributing to reducing emissions Scope 3.

Climate change metrics

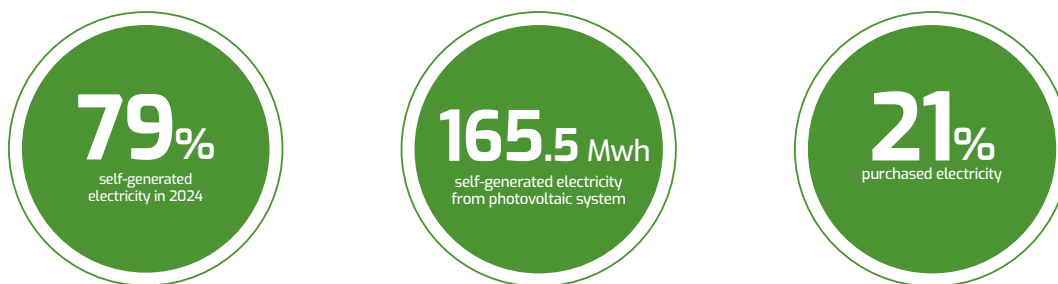
E1-5 (Metrics) Energy consumption and energy mix

In 2024, Green Oleo consumed a total of **10,833.9 MWh** of electricity, of which **79% was self-generated**, split between **77% from cogeneration and 2% from photovoltaic plants**. The remaining **21%** was purchased from the grid.

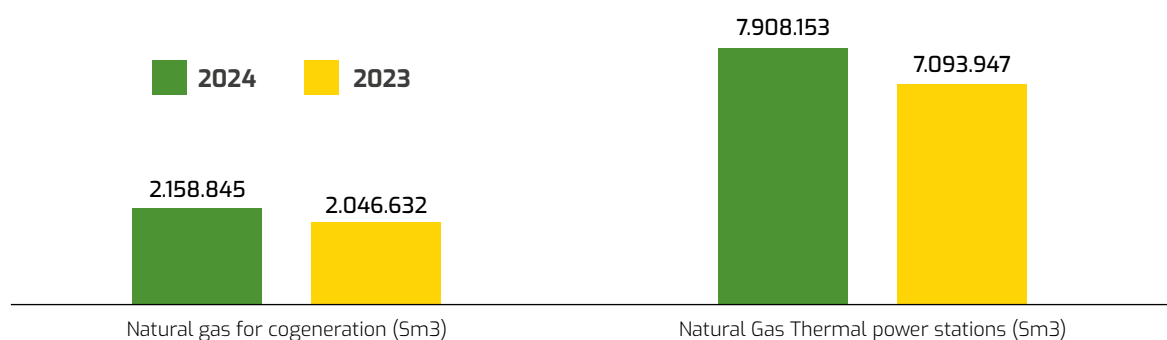
To support its production processes, the company also has a cogeneration plant that generated **8,081.29 MWh** of thermal energy in 2024. The thermal production from cogeneration was distributed as follows:

- ▶ **3,641.02 MWh** in the form of hot water;
- ▶ **4,440.27 MWh** in the form of steam.

In 2023, natural gas consumption was 9,140,579 Sm³, with an increase in 2024 to 10,211,497 Sm³. Of this total, 2,158,845 Sm³, corresponding to **21.14%**, **were allocated to the operation of the cogeneration plant**. The remaining 7,908,153 Sm³ were used in the Company's thermal power plants.



NATURAL GAS



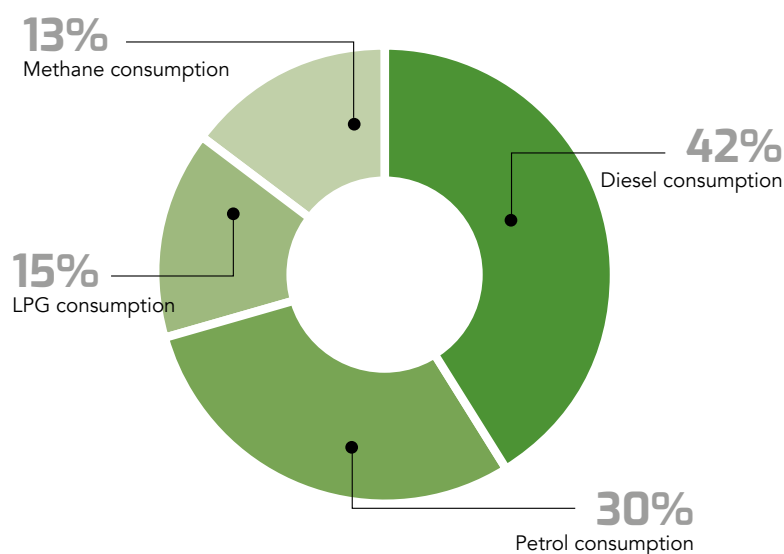
The Company has a fleet of **10 cars and 10 operating machines**, for a total of 20 vehicles, **45% of which are electrically powered**.

The summary of vehicle consumption for the year 2024 is shown below. The most commonly used fuel was **diesel (42%)**, followed by **petrol (30%)**, **natural gas (15%)** and **LPG (13%)**.

Fuel consumption for the corporate fleet - 2024:

- ▶ **Diesel: 4,260 litres**
- ▶ **Petrol: 3,080 litres**
- ▶ **Natural gas: 1,300 m³**
- ▶ **LPG: 1,520 litres**

CORPORATE FLEET FUEL DISTRIBUTION



In accordance with ESR5 standards, the following is the conversion of energy consumption of Company vehicles into megawatt-hours (MWh).

Company fleet consumption (Company-owned or leased vehicles) 2024	UdM	2024
Diesel consumption	MWh	42,1
Petrol consumption		27,6
LPG consumption		10,3
Methane consumption		13

Energy intensity is an indicator that measures how much energy is used to generate a unit of economic value. Since Green Oleo uses a higher proportion of thermal energy than electrical energy in its production processes, the calculation is based on total thermal consumption in 2024.

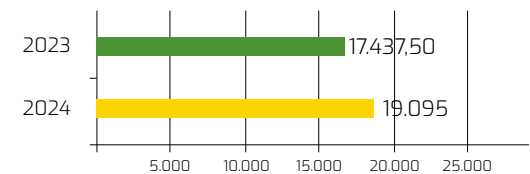
In 2024, Green Oleo recorded a total energy consumption of **8,081.29 MWh**, against a production value of **EUR 72.1 million**. The resulting energy intensity is **0.00011207 MWh per euro**, or **112.07 kWh per 1,000 euro of production**.

Emissions

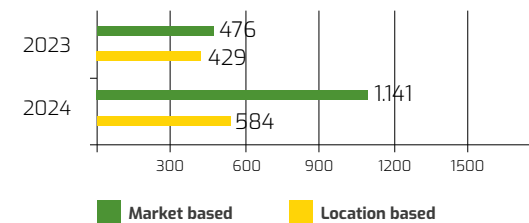
Green Oleo constantly monitors the greenhouse gas emissions generated by its activities, distinguishing them into two main categories: Scope 1 and Scope 2. The direct **CO₂** emissions (Scope 1) recorded in 2024 amount to a total of **19,095 tonnes of CO₂**, deriving mainly from the use of natural gas, used both in production processes and in the cogeneration system. Within these emissions, there are **63 tonnes of CO₂** from the combustion of volatile organic compounds (VOCs), excluding those from methane, and 26.2 tonnes of CO₂ from the use of company vehicles.

Regarding indirect emissions from electricity consumption (Scope 2), in 2024 Green Oleo recorded 584 tonnes of CO₂ according to the location-based approach, which considers the average intensity of the electricity grids where energy is consumed, compared to 429 tonnes in 2023. According to the market-based approach, which is based on the energy mix actually purchased by the Company, emissions were 1,141 (t)CO₂ for 2024 and 475 (t)CO₂ for 2023.

SCOPE 1 EMISSIONS



SCOPE 2 EMISSIONS



19.095 (t)CO₂

Scope 1

1.141 (t)CO₂

Scope 2
Calculated with market-based methodology

584 (t)CO₂

Scope 2
Calculated using location-based methodology

26,2 (t)CO₂

Scope 1 emissions from Company vehicles

*calculated on the basis of an annual mileage of 20,000 km per vehicle

E2 – POLLUTION

The chemicals sector is undergoing a profound transformation, fuelled by the need for global decarbonisation, technological advances, cost optimisation challenges, changing sources of supply and new business dynamics. In this context, the use of chemicals and processes characteristic of industry entails significant environmental risks if not properly managed. Despite this, substances are used that are essential to ensure the functionality and sustainability of finished products, some of which are classified as substances of concern (SoC) and substances of very high concern (SVHC). To meet these challenges, chemical companies have long been engaged in a continuous process of innovation, aiming to eliminate or minimise the use of these substances, in line with European Commission regulations.

Impacts, risks and opportunities

E2 IRO-1 Description of processes to identify and assess relevant pollution-related impacts, risks and opportunities

Impacts, risks and opportunities related to pollution.

Impact materiality			
Impact topic	Description	Nature	Scope
Air Pollution	Impact of Company activities on air emissions, with a focus on reducing pollutants from production processes and adopting emission control technologies, improving air quality in surrounding communities.	Negative and positive potential	Own operations, downstream
Water pollution	The Company's impact on water quality through the efficient management of industrial effluents, the implementation of water treatment systems and the prevention of spills, ensuring the protection of aquatic ecosystems.	Negative and positive potential	Own operations, downstream
Substances of concern and high concern	Impacts arising from the use and management of potentially harmful chemicals in production processes, with the aim of minimising risks to the environment and human health through the adoption of safer alternatives and responsible management practices.	Negative and positive potential	Own operations, downstream

Financial materiality			
Impact topic	Risk	Opportunity	Nature
Pollution of air, water, substances of concern and extreme concern	/	Continue to maintain and improve the environmental practices already implemented.	Effective

Policies, actions and objectives

E2-1 - Policies related to pollution

Green Oleo does not currently have a policy specifically dedicated to the issue of pollution, however, it addresses this area through other internal policies, such as **the Environmental Policy and the Code of Ethics**. In these documents, the company expresses its commitment to operate fairly and responsibly in order to prevent any form of pollution or harmful environmental event. The policies and procedures dealing with these issues are set out in the "Policies and Procedures" section of Green Oleo.

E2-2 - Pollution-related actions and resources

The Company has introduced several advanced technologies and approaches to contain emissions.

01

New Warehouse: Environmental Photocatalysis

Among the most innovative initiatives taken by Green Oleo is the implementation of TiO₂-based environmental photocatalysis, which was used in the construction of the Company's new warehouse. This innovative technology aims at the abatement of air pollutants through the oxidation of organic and inorganic compounds, activated by sunlight. The photocatalytic materials used, developed in collaboration with Italce-menti, have demonstrated an effective NO_x reduction capacity, achieving up to 91% abatement in controlled conditions and between 20% and 80% in real environments. This 'smog-eating' action has an impact equivalent to 8-10 trees per 100 square metres of surface area, contributing significantly to the reduction of air pollutants.

02

Managing Odour Emissions

As of 2015, an odorous and gaseous emissions capture plant was completed, which channels emissions from tanks and production units into a specially constructed piping network to feed a treatment system consisting of a regenerative thermal oxidiser (RTO). It breaks down volatile organic compounds (VOCs) through controlled combustion, significantly reducing odour emissions and contributing to the containment of local air pollution.

In 2024, a cover was also built over the final wastewater settling tank with extraction of the vapours present, further reducing the odour impact associated with the presence of organic compounds in the wastewater prior to its discharge into the sewer system.

03

Industrial Emissions Treatment Plants

Green Oleo has installed abatement systems to reduce emissions of pollutants such as NO_x, CO, dust, NH₃ and VOCs at the Company's main plants. The devices used include bag filters, water scrubbers and fume hoods located in the laboratories and production departments. In particular, in the hydrogenation and separation plants, scrubbers with demisters and local ventilation systems are operational, guaranteeing the treatment of emissions even at critical times in the production cycles.

04

Emissions Monitoring and Compliance

Channelled and diffuse emissions are subject to continuous monitoring, in compliance with the Integrated Environmental Authorisation (IEA). Monitoring is carried out both through internal instrumentation and accredited external laboratories. Diffuse emissions, such as oil vapours from process towers or chimneys, are assessed through the classification of significant environmental aspects for each process, as indicated in the Company's environmental aspects register. The 2024 analytical reports and the current sampling cycle confirm full compliance with the authorisation limits.

05

Environmental Management System and Governance

Green Oleo has implemented an Environmental Management System that complies with the UNI EN ISO 14001 standard, which provides for continuous monitoring, the definition of improvement objectives, and the assessment of environmental risks and opportunities. The company's environmental policy establishes an explicit commitment to "preventing any behaviour that may cause pollution or environmental damage", with timely intervention in the event of incidents.

06

Management of Chemical Substances

Green Oleo strictly manages the substances used in its industrial processes, particularly those classified as hazardous, in order to avoid environmental contamination or damage to human health. The company is developing alternative solutions to reduce environmental impact and the risk of releasing persistent harmful substances, such as alternative esters to cyclic silicones and ethoxylated emulsifiers. Chemicals are managed through up-to-date safety data sheets and dedicated operating procedures. Each hazardous substance is subject to periodic risk assessment, including product life cycle analysis.

E2-3 - Pollution-related targets

Pollution reduction objectives include maintaining and updating certifications acquired and good practices initiated, optimising practices already in place and the continued use of materials that comply with REACH and CLP regulations.

E2-4 - Air, water and soil pollution

E2-5 - Substances of concern and substances of very high concern

This disclosure relates to disclosures E2-4 and E2-5, and no quantitative data have been reported for the current year as they are not considered significant for reporting purposes. This assessment is based on the assumption that Green Oleo uses these substances in limited quantities, always below the thresholds set forth in Regulation (EC) No 166/2006, and in full compliance with the provisions of the REACH and CLP regulations. Among the chemicals managed are ammonia and hydrochloric acid, which are stored and treated with specific measures to ensure safety and compliance with current regulations. Ammonia, which is used in the cooling circuits, is subject to specific permits for toxic gases and managed through local ventilation systems, as well as a dedicated register to control its storage. Hydrochloric acid, on the other hand, is stored in tanks equipped with water scrubbers, which treat the fumes produced during the transfer process. The other chemicals used, including catalysts, solvents and volatile organic compounds (VOCs), are also managed in accordance with regulations.

E3 - WATER AND MARINE RESOURCES

Water is a fundamental resource for life, agriculture, industry and the environment, but its availability is becoming increasingly uncertain due to extreme weather phenomena such as droughts. Water scarcity has increased in recent years due to climate change. According to **the Aqueduct Water Risk Atlas**², Green Oleo is located in a low water stress zone, which means that the risk of water scarcity is relatively low, although the company remains committed to responsible management of the resource.

Impacts, risks and opportunities

E3 IRO-1 Description of processes to identify and assess relevant impacts, risks and opportunities related to water and marine resources

Impacts, risks and opportunities related to water and marine resources.

Impact materiality			
Impact topic	Description	Nature	Scope
Water consumption	The Company's impact on the use of water resources, focusing on the implementation of water-saving practices, recycling of process water and optimisation of consumption to preserve natural resources and reduce operating costs.	Actual negative and positive	Own operations

²Aqueduct Water Risk Atlas

Water withdrawals	Impact of the volumes of water withdrawn from the environment for production activities, with the aim of monitoring and reducing these withdrawals through efficient technologies and sustainable practices, ensuring water availability for local communities and ecosystems.	Actual negative and positive	Own operations
Water discharges	Impact of water effluents released into the environment, ensuring that they are properly treated to meet quality standards, preventing pollution and protecting the biodiversity of aquatic ecosystems.	Actual negative and positive	Own operations, downstream

Policies, actions and objectives

E3-1 - Policies related to water and marine resources

Currently, Green Oleo has not adopted a specific water management policy. However, the Company's commitment in this area is formalised, even indirectly, through the protection of the environment and the sustainability of its supply chain. This commitment is reflected in the Company policies adopted and certifications obtained, as described in the 'Policies and Procedures' section of Green Oleo.

E3-2 - Actions and resources related to water and marine resources

The water used by the plant comes mainly from two sources

- ▶ wells that draw water from the deep aquifer;
- ▶ drinking water supplied by the municipal aqueduct.

The drinking water is mainly used for the buildings, offices and security services, such as emergency showers and eyewashes, while the water taken from the wells is used in production activities. In particular, it is used for the production of demineralised water, the reintegration of the cooling tower circuit, the direct cooling of critical services, and the filling of the network and fire-fighting tank.

As far as water discharge is concerned, Green Oleo manages two types of wastewater: process water, which is constantly monitored, and water from the buildings, which is conveyed to the public sewage system via a separate discharge point. The production processes depend on water resources both directly (for the production of demineralised water used in the processes) and indirectly (for cooling and steam production).

The plant's water discharges are divided into three categories: industrial wastewater, storm water runoff and civil discharges. In the plant's sewage system, there are oil separators and 'fat traps' to retain grease and oil. The wastewater is then conveyed to a final decantation tank, where the grease residues not previously removed are separated. The discharges are authorised and monitored according to the Integrated Environmental Authorisation (AIA), with the support of external laboratories.

To optimise the use of well water, cooling towers are installed, and steam condensate recovery systems have been implemented.

A stripping system was also installed to reduce the C.O.D. (Chemical Oxygen Demand) associated with the presence of volatile organic compounds in some of the wastewater.

Analyses carried out in 2024 confirm compliance with regulatory limits, including parameters such as COD and hydrocarbons.

E3-3 - Objectives related to water and marine resources

With regard to water resource management, Green Oleo's objectives include optimising total water consumption and minimising the "well water/tonne produced" index, along with maintaining and updating the certifications acquired and good practices initiated.

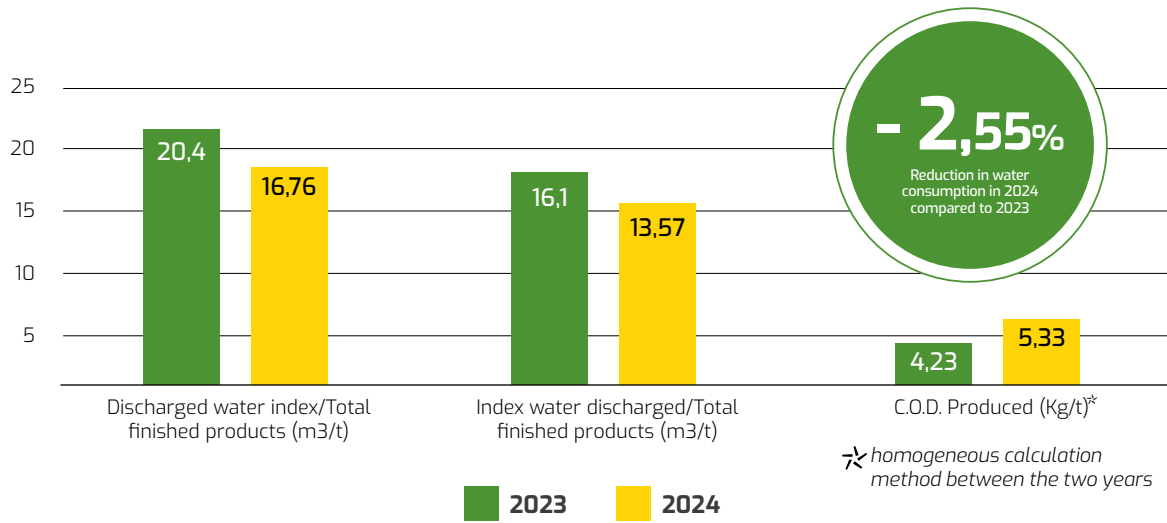
Metrics related to water and water resources

E3-4: Water consumption

In 2024, Green Oleo recorded a total freshwater withdrawal of **827,152 m³**, compared to 794,765 m³ withdrawn in 2023. The sources of supply remain unchanged: **99% of the water comes from wells and the remaining 1% from the public water supply network.**

Actual water consumption increased from 167,928 m³ in 2023 to **163,495 m³ in 2024**. The wastewater, amounting to **663,495 m³**, is entirely discharged through the sewage system. The improvement in water efficiency is confirmed by the specific indicators: the withdrawal index per tonne of finished product was reduced from 20.4 m³/tonne to **16.76 m³/tonne**, while the discharge index decreased from 16.1 to **15.37 m³/tonne**. However, against a more efficient management of water consumption and discharge, there is an increase in the C.O.D. (Chemical Oxygen Demand), which measures the organic load of the effluent. In 2024, this value reached 5.33 kg per tonne of finished product, compared to **4.23 kg/tonne** in the previous year.

Water consumed	UdM	2023	2024
Total water withdrawn	m³	794.765	827.152
Total water discharged	m³	626.837	663.495
Total water consumed	m³	167.928	163.657



E4 - BIODIVERSITY AND ECOSYSTEMS

The oleochemical industry is part of a global context in which the **protection of biodiversity** is increasingly recognised as a **strategic priority for companies**. In this scenario, it is not only crucial to minimise the direct environmental impacts of business operations, but it is equally crucial to **actively contribute to the protection and preservation of** biodiversity along production chains.

As highlighted in the study **Building Resilience in Agrifood Supply Chains**³, the resilience of agrifood supply chain is built **thorough the understanding of risks**, be they climatic or geopolitical, and their impact on key agricultural resources. Without significant action to counter climate change, crucial crops in global procurement networks, such as soybean and palm oil, could see a drastic reduction in production by 2050, threatening the stability of supply chains.

Strategy

SBM-3 - Relevant impacts, risks and opportunities and their interaction with the strategy and business model

Impacts, risks and opportunities related to biodiversity and ecosystems.

Impact materiality			
Impact topic	Description	Nature	Scope
Climate change	The Company's overall impact on the global climate, considering both direct and indirect greenhouse gas emissions, and its commitment to developing low-emission products and processes, contributing to international climate mitigation targets.	Negative and positive potential	Upstream, own operations, downstream
Land use change, freshwater use change and sea use change	Impact of farm operations on changes in land use, water resources and marine environments by promoting practices that minimise degradation of natural habitats and support biodiversity conservation.	Potential negative and actual positive	Upstream
Pollution	Impact of company activities on environmental contamination through the emission of pollutants into the air, water and soil, with the aim of implementing control and reduction measures to protect human health and ecosystems.	Negative and positive potential	Upstream, own operations, downstream
Population size of a species	Impact of company operations on local species populations, assessing and mitigating negative effects on fauna and flora through sustainable practices and conservation programmes.	Negative, potential	Upstream

³ Building Resilience in Agrifood Supply Chains

Global extinction risk of a species	Potential impact of Company activities on increasing the risk of species extinction at global level by working to avoid practices that contribute to biodiversity loss and supporting environmental protection initiatives.	Negative, potential	
Soil degradation	Impact of production activities on soil quality and health, adopting practices that prevent erosion, contamination and loss of fertility, promoting regeneration and sustainable land use.	Potential negative and actual positive	
Impacts and dependencies in terms of ecosystem services	Impacts of the Company on ecosystem services such as water purification, pollination and climate regulation, recognising the dependence on these services and taking measures to preserve and enhance them.	Potential negative and actual positive	
Financial materiality			
Impact topic	Risk	Opportunity	Nature
Climate change	Physical risk: the effects of global warming could decrease the availability or cause the disappearance of certain crop-based raw materials.	Continue to maintain and improve already implemented environmental practices.	Effective
Land use change, freshwater use change and sea use change	Physical risk: use of deforested land by suppliers for agricultural crops could expose the company to penalties from regulated markets, such as the European Union.	Continue to maintain and improve already implemented environmental practices.	Potential
Pollution	Physical risk: the use of chemical fertilisers in raw material crops could contaminate soil and groundwater, increasing the risk of penalties for suppliers.	Continue to maintain and improve already implemented environmental practices.	Actual
Population size of a species	Physical risk: the use of pesticides in crops could reduce pollinator populations, undermining the productivity of key agricultural commodities such as sunflower crops	Continue to maintain and improve already implemented environmental practices.	Actual
Population size of a species	Physical risk: reducing the size of animal populations caused by intensive cultivation could raise environmental and reputational issues for the company.	Continue to maintain and improve already implemented environmental practices.	Potential

Policies, actions and objectives

E4-2 - Policies related to biodiversity and ecosystems

Currently, Green Oleo has not adopted a specific policy dedicated to the protection of biodiversity.

However, the Company's commitment in this area is formalised, directly and indirectly, through its policies, operating procedures and certifications, as detailed in the "Policies and Procedures" section of Green Oleo.

The issue of biodiversity is of great importance to the Company, which is oriented towards ensuring a **short supply chain**, preferably community-based, supported by rigorous monitoring processes.

For further details on sourcing methods, please refer to section "G1 - Business Conduct".

E4-3 - Actions and resources related to biodiversity and ecosystems

Green Oleo is actively committed to reducing its impact on ecosystems by promoting a production model that respects the environment and biodiversity.

Regarding the plant, the company is located in an area classified as **low environmental sensitivity**, as highlighted by the **Strategic Environmental Assessment** of Cremona Municipality's **Territorial Government Plant**. The same area includes the "**SCI IT20A0016 - Spiaggioni di Spinadesco**" and "**SPA IT20A0501**", both protected by the **Natura 2000 Network** management plans. However, no risk of interference was found due to the distance of approximately **3 km** as the crow flies between the plant and the nearest boundary of these protected sites.

From the point of view of the Company's operations, **Green Oleo** uses more than **64% raw materials** from **upcycling**, i.e. by-products of the food chain that, being no longer suitable for human consumption, are valorised in highly sustainable production processes. The company also uses mainly **renewable and biodegradable raw materials**, and has implemented an **environmental management system** to ensure compliance with standards, continuously reducing its impact on the environment.

Certified supply chain

With the introduction of the **European Deforestation-free products Regulation (EUDR)**, the standards for assessing the resources used at EU level will be further strengthened, allowing for even more detailed traceability of commodities, from cultivation to the company's plant.

In 2024, **Green Oleo** was awarded **ISCC PLUS Certification** (International Sustainability and Carbon Certification). This prestigious award certifies the use of chemicals derived from sustainable raw materials, ensuring traceability and compliance with sustainability principles throughout the supply chain, through the "Mass Balance" approach.



As for palm oil, it represents a minority raw material (<5%) for Green Oleo.

Since 2015, the company has strictly adhered to the **RSPO** (Roundtable on Sustainable Palm Oil) **standards**, ensuring that the palm oil used comes exclusively from supply chains that respect internationally recognised environmental and social criteria



Responsible Care

Green Oleo actively supports sustainable development in the oleochemical industry by joining the **Responsible Care** programme. The company is committed to promoting behaviour geared towards safety, health and environmental protection. The concept of **sustainability** was introduced in the chemical industry with the **Responsible Care** programme, launched in 1984 by the **Canadian Chemical Producers Association (CCPA)** and adopted in Italy in 1992 by **Federchimica**. This voluntary programme promotes the sustainable development of the chemical industry, focusing on fundamental values such as **safety**, **health** and **environmental protection**, as part of a broader commitment to **corporate social responsibility**.



Animal Welfare

The animal **by-products** purchased by **Green Oleo** belong exclusively to **Category 3**, being sourced from healthy animals and traced in **accordance with EC Directive 1774/2002**. Although the **raw materials** sourced are scraps from advanced stages of the animal supply chain, and therefore downstream from the initial stages, the company nevertheless guarantees strict attention to the management and traceability of the animal by-product chain.

E4-4 – Targets related to biodiversity and ecosystems

The direct and indirect biodiversity-related strategic objectives defined by Green Oleo include:

- ▶ Ensuring the maintenance and updating of key environmental certifications together with the continuation of good environmental management practices;
- ▶ Starting the process to obtain RTRS (Round Table on Responsible Soy) certification for soybean oil, in order to ensure a responsible supply chain for this raw material as well;
- ▶ Continuing to monitor suppliers on ESG issues, promoting greater integration of sustainability throughout the value chain
- ▶ Launching a new project to study skin care emollients based on olive oil instead of palm oil

E5 - RESOURCE USE AND CIRCULAR ECONOMY

In a global context characterised by increasing pressure on natural resources and the need to reduce the environmental impact of industrial activities, circular economy is an indispensable reference model. This approach promotes the efficient use of resources, the extension of the life cycle of materials and the reduction of waste, encouraging the reuse, recycling and regeneration of raw materials and products.

Consistent with its corporate payoff, "**Fine Oleochemicals from Renewable and Biodegradable Sources**", Green Oleo has chosen to orient its production processes towards the **valorisation of raw materials of renewable and biodegradable** origin, mainly from plant by-products which are not in competition with the food chain, thus promoting more sustainable and circular production models.

Impacts, risks and opportunities

IRO-1 - Description of processes to identify and assess relevant impacts, risks and opportunities related to resource use and the circular economy

Impacts, risks and opportunities related to resources and the circular economy.

Impact materiality			
Impact topic	Description	Nature	Scope
Resource inflows, including resource use	Impact related to the supply and use of natural resources in production processes, focusing on efficiency, sustainability of sources and reduction of the ecological footprint.	Positive potential	Upstream, own operations
Resource outflows related to products and services	Impact resulting from the extraction, production and distribution of products and services offered by the company. This includes the use of natural resources, materials management and optimisation of product life cycles to reduce waste and improve resource efficiency, thus contributing to the sustainability of the entire production cycle.	Negative and positive potential	Upstream, own operations, downstream
Waste	Impact generated by the production and management of waste from Company operations. The Company is committed to minimising waste production through reduction, recycling and reuse strategies, as well as ensuring efficient and safe management of special waste, with the aim of minimising environmental impact and promoting the circular economy.	Negative and positive potential	Upstream, own operations

Financial materiality			
Impact topic	Risk	Opportunity	Nature
Resource inflows, including resource use	Dependence on the supply of biofuels from countries with geopolitical instability could lead to supply disruptions, price increases or logistical difficulties, affecting production capacity and business continuity.	/	Potential
	Transition risk: EU policies on renewables in transport, in particular the RED III, FuelEU and ReFuelEU directives, require an increasing percentage of fuels used in shipping and aviation to come from renewable sources. This could lead to a reduction in the availability of raw materials or an increase in the cost of raw materials, as suppliers will be incentivised to sell to biofuel producers.	/	Potential
	/	Continue to maintain and improve the environmental practices already implemented.	Effective
Resource outflows related to products and services	/	Production of Sustainable Aviation Fuel (SAF) biofuels for the aviation sector, in line with the growing demand for sustainable solutions, driven by international regulations and decarbonisation targets.	Potential

Policies, actions and targets

E5-1 – Policies related to resource use and circular economy

The principle of circular economy **is intrinsically linked to Green Oleo's business model**, as its production activity is based on the transformation of raw materials of animal and vegetable origin, such as fats and oils, into oleochemical products with high added value. Although the Company does not currently have a policy specifically dedicated to the circular economy, this issue is addressed and articulated in various Company policies and procedures, which can be consulted in the 'Policies and Procedures' section of Green Oleo.

E5-2 – Actions and resources related to resource use and the circular economy

Green Oleo is a **green chemical** company that operates according to the principles of the circular economy, using mainly natural, biodegradable and renewable raw materials. The heart of its production model is the use of by-products and waste from the food chain, materials no longer suitable for human or animal consumption, which the company **purchases and valorises** within a **circular economy** model.

GREEN OLEO

is fine oleochemicals from
biodegradable and renewable
sources

#greenchemistry



RENEWABLE AND BIODEGRADABLE RAW MATERIALS

UP TO 100%



Link to the interview with Beatrice Buzzella, President and CEO of Green Oleo - Green Oleo - The circular economy that makes green too chemistry

Raw materials used

Green Oleo is one of the leading oleochemical producers in Europe, specialising in the supply of a wide range of fatty acids, glycerins and derivatives. At the basis of our production are **by-products of the food industry**, raw materials of vegetable and animal origin that are mainly sourced locally.

"A very short and highly sustainable supply chain that fully embodies the principles of the circular economy."

The company adopts an industrial model based on the **valorisation of materials no longer suitable for human or animal consumption**, transforming them into high quality chemical products destined for high value-added sectors. In this way, it contributes concretely to reducing the waste of natural resources and to the diffusion of regenerative production models.

Through the prevalent use of **local resources**, the environmental impact related to transport is also minimised, while promoting **efficiency and responsibility in the management of resources**. This commitment is also reflected for the benefit of **customers**, who can thus **be guided towards conscious and responsible choices**. In this respect, see section "S4 - Consumers and end-users".

The by-products used come from various vegetable sources, such as:

- ▶ Olive acid oils;
- ▶ Soy acid oils;
- ▶ Mixed seed acid oils.

In the animal sector, **Category III fat** (tallow) is used, i.e. by-products with negligible or no risk according to current health regulations.

Among the raw materials of particular interest is **squalene**, a substance with high emollient and antioxidant properties, used in the manufacture of high-end cosmetic products. Green Oleo prefers vegetable sources of squalene, such as olive oil, amaranth oil, argan oil and sunflower oil, and is committed to developing innovative processes to increase its concentration in its products.

RAW MATERIALS AND BY PRODUCTS

Vegetable based



Olive oils
and Acid oils



Sustainable
palm oil



High Oleic Sunflower



Soy Oils
and Acid Oils



Sunflower oil

Animal based



Animal fat
(Tallow Cat. III Ministry of Health)

PRODUCTIVE PROCESS

FAMILIES OF OLEOCHEMICAL PRODUCTS

ESTERS | GLYCERINE | FATTY ACIDS

- oleic acids
- stearic acids
- distilled fatty acids
- polyunsaturated fatty acids
- partially hydrogenated fatty acids
- fatty acid derivatives

WASTE PRODUCED

- non-hazardous waste (92%)
- hazardous waste (8%)

TARGET MARKETS

- Adesives
- Agro
- Candles
- Paper
- Personal Care
- Detergents
- Intermediates for industry
- Lubricants
- Plastic and elastomers
- Resins and paints
- Textile and leather
- Others
- Energy, fertilizers, asphalt...

DESTINATION

- recovery (97%)
- disposal (3%)

RECENT ACHIEVEMENTS TO SUPPORT GROWTH

Green Oleo's recent achievements are presented below:

- ▶ **Prototyping and industrialisation of light esters from alternative sources**, designed to replace **cyclic silicones** in cosmetic formulations. The latter are the subject of increasing regulatory attention due to their **low biodegradability**.
- ▶ Development of **alternative emulsifiers to ethoxylates**, with the aim of eliminating the presence of **1,4-dioxane**, a substance recognised as an **emerging contaminant** and subject to **regulatory restrictions**.
- ▶ In cosmetics, the introduction of **polyglycerin esters** as ingredients for **skin care** products. These compounds are **highly biodegradable** and obtained through **resource-efficient processes**.

Corporate organisation and resource management

The **circular economy** represents a production and consumption paradigm aimed at the **autonomous regeneration** of the economic system. In this model, the value of products, materials and resources is preserved over time, through practices oriented towards efficiency, **waste prevention, reuse, waste collection and recycling**.

The rational and efficient use of resources is a key principle, as it limits the amount of raw materials fed into production cycles. This approach has long been **an integral part of the operational strategy of Green Oleo**, which is constantly striving to optimise the resources it handles.

ESG integration and life cycle assessment

New product development at Green Oleo is governed by a structured process that includes, among other procedures, **prior assessment by the ESG working group**, with the aim of ensuring that the solutions formulated are consistent with the principles of environmental, economic and social sustainability.

Since 2024, Green Oleo has provided its customers with **certified data on the Product Carbon Footprint (PCF)** of its oleochemical products, calculated according to the **cradle-to-gate** approach, i.e. from the production of the raw material until the product leaves the plant. The methodology adopted is based on the principles of **LCA - Life Cycle Assessment** and complies with international standards **UNI EN ISO 14040, 14044, 14067** and **WBCSD-GHG Protocol Product Standard**, guaranteeing **replicable and verifiable results over time**.

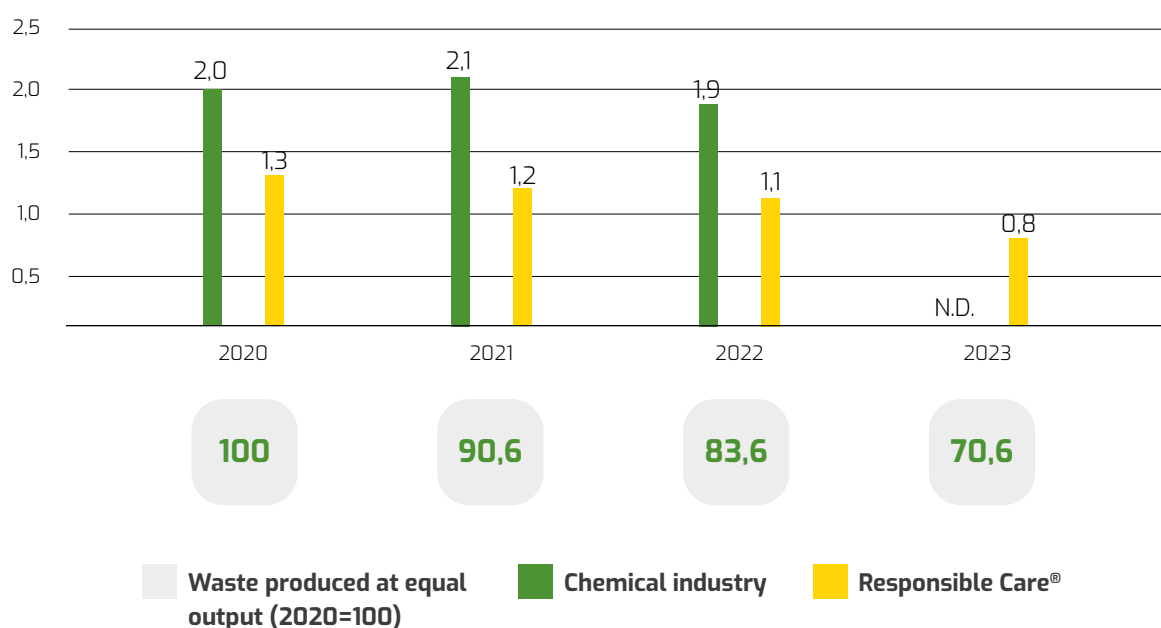
The analysis includes all emission contributions: raw material procurement, energy consumption, industrial processing, internal transport, packaging and logistics.

The results obtained confirm the **environmental competitive advantage of Green Oleo products**: in particular, derivatives of olive oil - a sustainable and short chain raw material, not diverted from human food use - show a **significantly lower PCF** than similar products derived from **palm, sunflower or soybean oil**. This benefit is attributable both to the use of **renewable and biodegradable by-products** and to the high energy and logistic efficiency of the production processes, which make Green Oleo a "**sustainable by design**" reality.

Waste management and waste reduction

In 2022, the chemical industry generated a total of 1.9 million tonnes of waste, a decrease from previous years. Companies participating in the **Responsible Care programme** - which account for about 60% of the total considered - show a specific commitment to waste prevention. In 2023, these companies produced a total of 0.8 million tonnes of waste, 52% of which was classified as hazardous, a further decrease from 2022, when the total was 1.1 million tonnes.

SOURCE: ISPRA; Federchimico Responsible Care®



In 2024, Green Oleo produced 717.61 tonnes of waste and achieved a **waste recovery rate of 97%, which** improved from 96% in 2023. A systematic analysis of waste streams in production processes, aimed at improving yields and reducing raw material losses, contributed to this result. For details of the metrics, please refer to section E5-5: Resource Outflows.

Management of material resources and operational logistics

Green Oleo adopts criteria of **flexibility and efficiency** in the management of raw materials. The Company's logistics infrastructure allows for constant operational continuity, thanks to a storage capacity of approximately 3,000 tonnes of packaged products and raw materials, 5,000 tonnes of bulk raw materials and 2,000 tonnes of finished products.

In 2023, a new automated warehouse was deployed, designed to support management according to the FIFO principle and to systematically monitor low-turnover products. In addition, the controlling department performs monthly stock and turnover analyses, ensuring **effective and timely management of** material flows.

Packaging, wrapping and remanufacturing

The company uses different types of packaging to handle finished products, including 1,000-litre IBCs (Intermediate Bulk Containers), 217-litre metal drums and wooden or plastic pallets. Packaging operations are mainly in-house, but can be outsourced to external suppliers if required by production needs. The fatty acid filling plant allows semi-automatic loading of IBCs and 200-litre drums.

The company uses different types of packaging to handle finished products, including 1,000-litre IBCs (Intermediate Bulk Containers), 217-litre metal drums and wooden or plastic pallets. Packaging operations are mainly in-house, but can be outsourced to external suppliers if required by production needs. The fatty acid filling plant allows semi-automatic loading of IBCs and 200-litre drums. In line with the principles of the circular economy, Green Oleo has activated specific packaging recovery and regeneration processes. A portion of the IBCs used is sold to companies specialising in regeneration, while analyses are underway to extend these practices to other packaging materials, such as pallets. Waste from the use of substances, such as contaminated packaging, spent catalysts and processing residues, is managed according to the waste management operating procedure PROC_SHE_1005_04. The waste is classified according to EWC codes, chemically analysed by external laboratories, tracked through forms, endorsed registers and MUDs (environmental declarations regarding waste production), and delivered only to authorised parties. The company has up-to-date authorisations of transporters, intermediaries and destination plants.

Digitisation and dematerialisation

With a view to greater organisational sustainability, Green Oleo has initiated a census of activities related to document dematerialisation, with the aim of reducing paper consumption and digitalising internal information flows.

E5-3 - Objectives relating to the use of resources and the circular economy

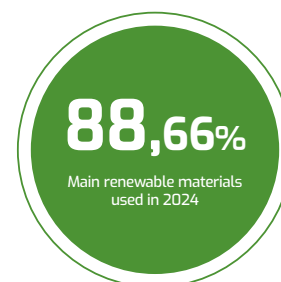
In addition to the consolidation of the good practices already in place - including the systematic use of renewable raw materials, the annual review of waste reduction strategies, the monitoring of the percentage of waste sent for recovery, and the continuous optimisation of circular economy practices aimed at improving the Ecovadis score - Green Oleo has defined a plan of additional actions, included in its growth strategy for the three-year period 2024-2026, with the aim of further strengthening its commitment to the circular economy.

- ▶ **Development of products from renewable sources and with a lower environmental impact:** in 2024, research and development projects with a circular approach will be launched, including the launch of GreenCos® UV, a bio-based cosmetic emollient as an alternative to mineral-derived alkyl benzoate, and the inclusion of 44 esters from renewable sources produced by Green Oleo in the Lubricant Substance Classification List (LuSC-list), making these substances suitable for the formulation of biolubricants that comply with EU Ecolabel criteria. In addition, the development of light esters, which can be used as emollients as an alternative to cyclic silicones, and emulsifying esters as an alternative to ethoxylates will be initiated, as well as the development of natural derivatives to replace fossil fractions in lubricant esters;
- ▶ **Efficient logistics and stock management:** thanks to the commissioning of a new automated warehouse for finished products, Green Oleo will adopt a 'make to stock' model, enabling more efficient storage management and reducing the risk of obsolescence and waste of resources;
- ▶ **Valorisation of by-products from production processes:**
- ▶ Annual **review of company strategies** aimed at **reducing waste** and **optimising the use of raw materials**;

Resource use and circular economy metrics

E5-4: Material inflows

Green Oleo used a total of 48,030.67 tonnes of input resources in its production activities, divided into three main categories: non-renewable materials amounting to 4,811.37 tonnes, renewable materials amounting to 42,593.95 tonnes and recyclable materials amounting to 625.35 tonnes. A detailed breakdown of the quantities, with a specific list of the types of materials belonging to each category, is given in the table below.

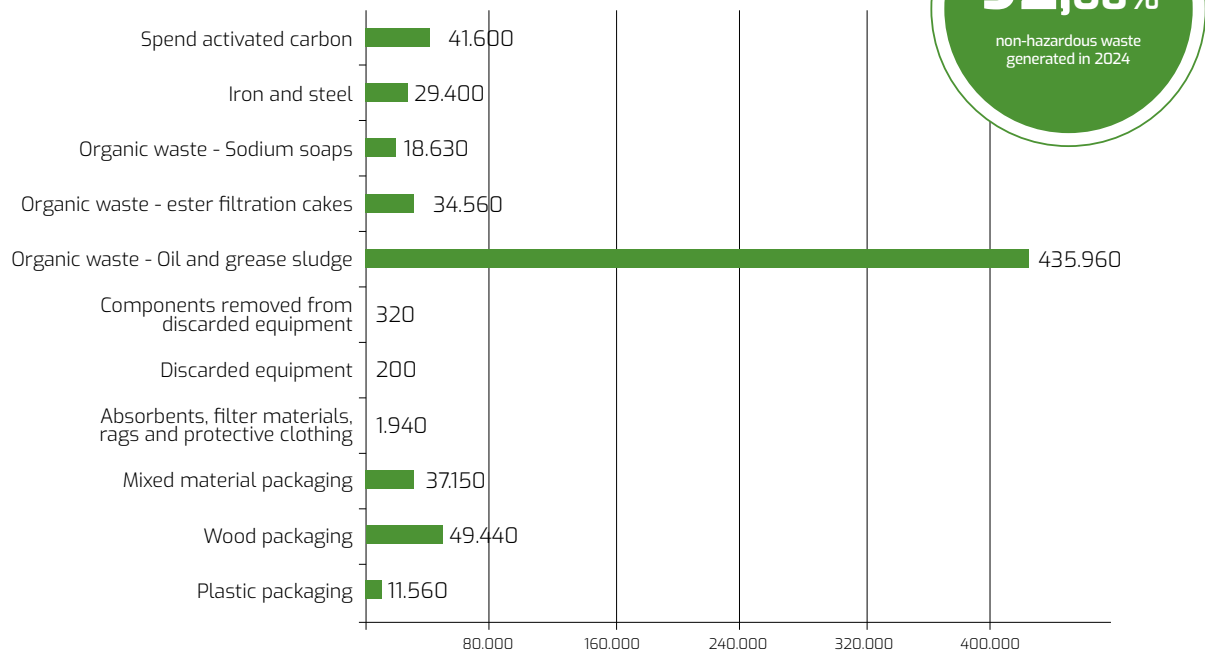


Input resource flows		
Main non-renewable materials	UdM	2024
Synthesis products	t	4.811,37
Main renewable materials		
Vegetable oils and acid oils	t	25.181,722
Various oils and fats	t	2.118,77
Animal fats category III	t	15.293,46
Main recyclable materials		
IBC's 1000 l	t	345,7
Wooden pallets	t	191,0
Plastic pallets	t	1,6
217 l metal drums	t	87,0

E5-5: Resource outflows

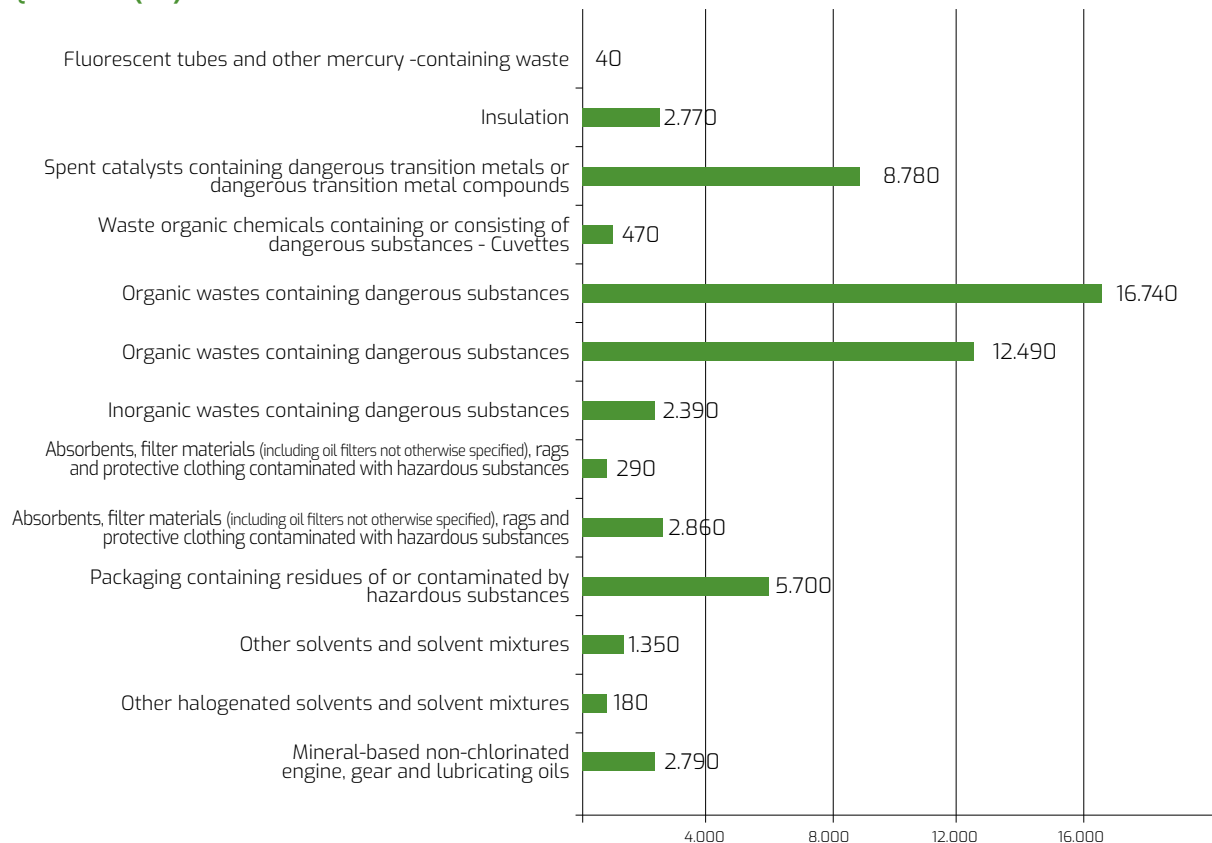
In 2024, Green Oleo generated a total of 717,610 kg of waste, divided between hazardous and non-hazardous waste. Non-hazardous waste amounted to 660,760 kg, representing 92% of the total generated. Within this category, organic waste constitutes the most significant percentage, accounting for 68.17% of the total (cumulative figure of sodium soaps, ester filtration cakes and oil and grease sludge), followed by packaging at 13.68% (cumulative figure of plastic, wood and mixed materials), iron and steel (4.10%) and spent activated carbon (5.80%). The detailed breakdown by type and quantities are shown in the graph below.

QUANTITY (KG) OF NON-HAZARDOUS WASTE



► In 2024, hazardous waste generated by Green Oleo amounted to **56,850 kg**, or **7.92%** of the total waste produced. The chart below details the type and quantity of hazardous waste managed. The main categories include: **organic waste containing hazardous substances destined for disposal**, accounting for **29.45%** of the total; **organic waste containing hazardous substances**, accounting for **21.97%**; and **spent catalysts containing hazardous transition metals or hazardous transition metal compounds**, accounting for **15.44%**.

QUANTITY (KG) OF HAZARDOUS WASTE

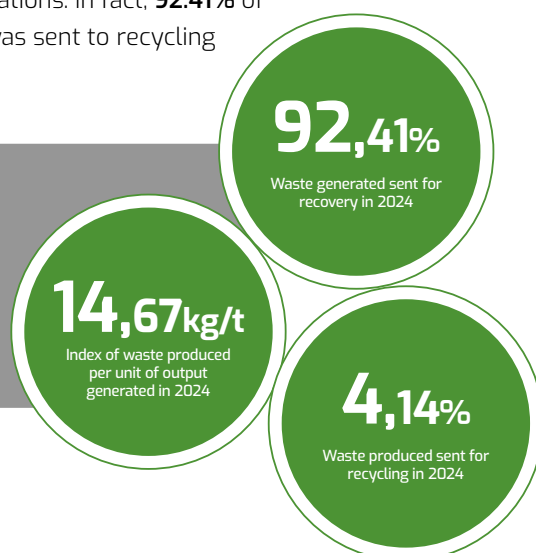


The hazard classes of chemicals identify the nature and extent of the risks they pose to human health and the environment. These classifications are essential to ensure the safe management of hazardous waste, as well as its proper treatment and disposal according to current legislation. The table below shows the **hazard class codes** associated with each type of hazardous waste generated by Green Oleo.

Hazardous waste by type	Hazard class
Non-chlorinated mineral engine, gear and lubrication oils	HP5 – HP14
Other halogenated solvents and solvent mixtures	HP14
Other solvents and solvent mixtures	HP3 – HP5 – HP7 – HP14
Packaging containing residues of or contaminated by hazardous substances	HP4
Absorbents, filter materials (including oil filters not otherwise specified), rags and protective clothing contaminated with hazardous substances	HP5 – HP14
Absorbents, filter materials (including oil filters not otherwise specified), rags and protective clothing contaminated with hazardous substances	HP14
Inorganic wastes containing dangerous substances	HP7
Organic wastes containing dangerous substances	HP4 – HP14
Organic wastes containing dangerous substances	HP7 – HP14
Waste organic chemicals containing or consisting of hazardous substances	HP5 – HP13 – HP14
Spent catalysts containing dangerous transition metals or dangerous transition metal compounds	HP5 – HP7 – HP10 HP11 – HP13 – HP14
Insulation	HP7
Fluorescent tubes and other mercury containing wastes	HP14

In 2024, Green Oleo managed the total amount of waste produced, both hazardous and non-hazardous, through a structured system favouring recovery and recycling operations. In fact, **92.41%** of the total waste was destined for recovery operations, while **4.14%** was sent to recycling processes. Only **3.45%** was disposed of.

The ratio of the amount of waste generated per tonne of finished product produced was **14.67 kg/tonne** in 2024, compared to **16.40 kg/tonne** in 2023. The ratio shows an increase in production efficiency, as less waste was generated per unit of output.





EFRAG

ESRS S1 | ESRS S2 | ESRS S3 | ESRS S4

7 | Social information

S1 – Own workforce | S2 – Workers in the value chain
| S3 – Affected communities | S4 – Consumers and End-Users

S1 - OWN WORKFORCE

For Green Oleo, the centrality of people is an indispensable value. In line with the principles contained in the **International Covenant on Economic, Social and Cultural Rights (ICESCR)**⁴ adopted by the UN, which promotes the right to work and the improvement of working conditions, the company constantly aims to align HR objectives with business ones. This ensures the creation of a work environment that fosters collaboration, openness to dialogue and continuous feedback, while respecting international standards that protect the dignity of workers, such as those defined by the **International Labour Organisation (ILO)** and the **Universal Declaration of Human Rights**.

Furthermore, Green Oleo is committed to adopting internationally recognised best practices related to diversity and inclusion as outlined in the **EU Guidelines for Gender Equality and Diversity in the Workplace**⁵, which provide a solid basis for promoting a work environment that respects all identities and ensures equal opportunities.

Strategy

SBM-3 - Relevant impacts, risks and opportunities and their interaction with the strategy and business model

Impacts, risks and opportunities related to own workforce.

Impact materiality			
Impact topic	Description	Nature	Scope
Safe employment of own workforce	The Company's impact on ensuring a safe and secure work environment for its employees through rigorous measures to prevent accidents at work, the adoption of risk management practices and compliance with safety regulations.	Actual positive	Own operations, downstream
Working hours of own workforce	The Company's impact on managing working hours by promoting policies that respect the well-being of employees through fair and flexible working hours. This includes the adoption of working hours that allow for a balance between professional and personal life and the prevention of work overload.	Potential negative and actual positive	Own operations
Adequate wages of own workforce	The Company's impact on ensuring that its employees receive fair and competitive wages, in line with the market, that guarantee a decent living.	Effective positive	Own operations
Social dialogue of own workforce	The Company's impact in promoting constructive dialogue with its employees, through regular meetings with employee representatives to listen to their concerns, improve working conditions and promote cooperation between the parties.	Effective positive	Own operations

⁴ *International Covenant on Economic, Social and Cultural Rights (ICESCR)*

⁵ *EU Guidelines for Gender Equality and Diversity in the Workplace*

Freedom of association, existence of works councils and employees' rights to information, consultation and participation	Impact on ensuring that employees can freely exercise their trade union rights by participating in works councils and benefiting from consultation and information rights.	Effective positive	Own operations
Collective bargaining, including the percentage of employees covered by collective agreements	The Company's impact in implementing and supporting collective bargaining, with particular attention to the percentage of employees covered by collective agreements, ensuring that workers' rights are protected and minimum labour standards are met.	Effective positive	Own operations
Work-life balance	The Company's impact in promoting employees' work-life balance by implementing work flexibility policies, welfare support and measures that enable employees to reconcile professional and family needs in a healthy and productive way.	Potential negative and actual positive	Own operations
Health and safety	Impact of the Company's policies in managing occupational health and safety, ensuring working environments free from risks to the physical and mental health of employees, and implementing prevention programmes, continuous training and effective corrective measures in the event of accidents.	Effective and positive	Own operations
Gender equality and equal pay for work of equal value	Impact of Company actions in promoting gender equality, ensuring equal access, professional development and pay treatment for men and women, eliminating gender discrimination and promoting an inclusive work environment.	Positive actual	Own operations
Training and skills development	The Company's impact in providing professional development opportunities to its employees through continuous training programmes that help them acquire new skills, improve their performance and prepare for future career opportunities.	Positive actual	Own operations
Employment and inclusion of people with disabilities	Impact of the Company in ensuring that people with disabilities have access to employment opportunities, ensuring an inclusive work environment, workplace adaptation and support for optimal integration of employees with disabilities.	Potential negative and actual positive	Own operations

Measures against violence and harassment in the workplace	Impact of the Company in implementing firm policies against violence and harassment in the workplace, through training, awareness raising and safe channels for reporting inappropriate behaviour, in order to create a respectful and safe working environment for all employees.	Effective positive	Own operations
Diversity of own workforce	The Company's impact in promoting diversity and inclusion within its workforce by adopting recruitment, training and management policies that value cultural, ethnic, gender and experience differences, enhancing creativity and overall performance.	Effective positive	Own operations
Confidentiality of own workforce	Impact of Company measures to protect the confidentiality of employees' personal data, implementing strict policies for the secure management of sensitive information and ensuring that privacy is respected at every stage of the data lifecycle.	Effective positive	Own operations
Financial materiality			
Impact topic	Risk	Opportunity	Nature
Secure employment of own workforce	Difficulty in retaining and attracting talent could undermine the company's ability to maintain its operating standards, as well as affect employee morale and overall productivity.	/	Potential
Health and safety	Workers, especially in operational and hazardous chemical handling roles, could face significant risks. Lack of investment in safety equipment and training increases the risk of workplace accidents and reputational problems.	/	Potential
Gender equality and equal pay	/	Adopting targeted programmes to increase female representation in technical or managerial roles could strengthen the company's image and attract qualified talent.	Potential

Policies, management processes and objectives

S1-1 - Policies related to the own workforce

In order to ensure a safe and fair working environment that complies with current regulations and international standards, Green Oleo has implemented a series of fundamental tools and documents: the Code of Ethics, internal regulations, specific operating procedures for the management of human resources, the manual of the integrated management system for quality, environment and safety, an integrated company policy, privacy notices, the policy on whistleblowing with its reporting channel, and a management system certified according to UNI EN ISO 45001.

S1-2 - Processes for involving workers' own workers and workers' representatives on impacts

Green Oleo has developed and implemented several processes aimed at promoting the active involvement of employees and union representatives, with the goal of fostering a participatory working environment geared towards continuous improvement. A key element of this approach is constant dialogue with trade union representatives, who play an essential role in optimising company processes, bringing the needs and demands of employees to the company's attention.

In support of transparency and integrity, the Company has introduced a whistleblowing procedure - described in the next section - that allows employees and external partners to report, in a secure and confidential manner, any wrongdoing or violations of Company policies. This system is supported by a continuous monitoring process, which involves the collection and management of reports by the Human Resources Department, which is always attentive to listening to people.

Moreover, in the event of a resignation, the company organises an interview between the outgoing employee, the reference manager and the HR Manager, with the aim of understanding the reasons for the choice and gathering feedback useful for organisational improvement.

The protection of confidentiality of employee health information is guaranteed at every stage. The active involvement of personnel in the development and evaluation of the occupational health and safety management system is encouraged through a continuous dialogue with the Workers' Safety Representatives (RLSSA) and with the supervisors.

S1-3 - Processes for remedying negative impacts and channels for workers to raise concerns

In accordance with the provisions of **Legislative Decree No. 24 of 10 March 2023**, Green Oleo has adopted the Whistleblowing Procedure, an integral part of its Organisation, Management and Control Model, to allow all workers - including employees, suppliers and all those who work in relation with the Company - to make reports concerning violations of national and European Union regulations that may harm the public interest or the integrity of the Company.

This procedure is designed to ensure that timely corrective action is taken in response to possible violations in the working environment of **Green Oleo**, thus promoting a working environment that respects Company regulations and policies. Reports may concern violations with respect to the provisions of the **Decree**, as well as violations of the **Code of Ethics** or the **Organisational Model**, and may include, in addition to potentially unlawful situations, behaviour that is in conflict with Company procedures or that denotes "**mala gestio**" activities, of which the reporting parties have become aware in the course of their duties.

In particular, the following reporting channels are established:

I) Written communication

1. Online portal: <https://areariservata.mygovernance.it/#!/WB/green-oleo>. The portal is managed in compliance with confidentiality by a third party independent of the Company. The whistleblower must indicate that the report concerns the Company.

2. Ordinary mail. In view of the confidential registration of the report by the Channel Manager, the report must be placed in two sealed envelopes: the first with the identification data of the reporter together with a photocopy of the identification document; the second with the report, so as to separate the identification data of the reporter from the report. Both should then be placed in a third sealed envelope marked 'Strictly confidential. Confidential to the Channel Manager', in order to guarantee the utmost confidentiality; in case of use of such channel, the Whistleblower shall indicate in the communication an address/email to which the Channel Manager may give proof of receipt of the Report and provide the relevant acknowledgement pursuant to Article 5 of the Whistleblowing Law, as indicated below.

II) Oral communication - Direct meeting: the Whistleblower, making use of the channels mentioned above, may request a direct meeting with the Channel Manager, at which he/she may make the report orally, provided that he/she indicates in the request a telephone number at which he/she can be contacted. The meeting will be scheduled within 15 (fifteen) days from receipt of the request.

51-4 - Actions on relevant impacts on own workforce and approaches to mitigating relevant risks and pursuing relevant opportunities in relation to own workforce and effectiveness of such actions

Health and safety

Green Oleo has implemented an **Occupational Health and Safety Management System** certified according to the **UNI EN ISO 45001:2018** standard, integrated with the **ISO 9001:2015** standard and compliant with **Legislative Decree 81/08**. The system provides for the drafting and updating of the **Risk Assessment Document (DVR)**, as well as the integrated management system manual for quality, environment and safety. Risk management is an integral part of the company's **risk assessment** system and also includes an **ESG assessment** conducted on an annual basis.

The company carries out **regular prevention and control activities**, including **mandatory training** courses, **health surveillance**, **internal audits**, **emergency drills and monitoring**. Workers receive training on the use of personal **protective equipment** and are actively involved in **reporting dangers or anomalies** through the '**NC - SHE**' software, which also handles near miss situations.

Structural investments made to improve safety conditions include **the extension of the fire-fighting tank**, **the installation of new pipe racks** for a more orderly and safer handling of transfer lines, **the revamping of the thermal power plant**, and **the overhaul of the diathermic oil drainage circuit** with the introduction of **new valves, exchangers, pumps and PLC control systems**. In addition, **tanks were renovated or internally coated**, and **containment tanks** were **upgraded**.

The company adopts **policies for the protection of personal data** in compliance with the regulations in force and guarantees safety in the workplace through the availability of devices such as fire extinguishers, **first aid kits** and **defibrillators**, in compliance with the regulations. **Regular first aid (BLS) courses** are provided to keep workers highly prepared. The HSE Department coordinates **prevention activities**, **promotes a safety culture** and **supervises the application of company procedures**. Green Oleo is committed to spreading **responsible behaviour** and **promoting training initiatives**, with the stated aim of progressively reducing the number of accidents at work.

Talent attraction, training and development

A **structured personnel selection process** has been developed to ensure the recruitment of qualified resources in line with the Company's needs. Recruitment methods include the use of **head hunters** for positions with highly specialised profiles, **screening of self applications**, **collaboration with selection companies** and the **activation of internships** through referrals from technical colleges and universities. Before any new recruitment, the availability of internal resources is assessed, taking into account the skills possessed and the organisational impact of any moves. If the necessary skills are not available internally, external recruitment is carried out. The process **involves the participation of both the HR Manager** and the Area Manager, and includes an **induction course** for all new recruits, with specific technical training of three months for operational figures.

In the event of a resignation, **the employee's departure** is managed through a **discussion with the relevant Manager and the HR Manager** to understand the reasons for the resignation. The IT department is informed for the closure of utilities, while the **HR Assistant** coordinates the return of company material. The Company constantly monitors the turnover rate and adopts retention policies, including through the analysis of data collected at the exit stage.

Green Oleo actively promotes **internal growth** and has gradually introduced an **annual appraisal system**, with an initial appraisal one year after hiring and repeated approximately every two years. This system makes it possible to measure individual performance, encouraging **continuous improvement** and **the assignment of development goals**. The analysis takes into account not only the operational results, but also the job integration and growth prospects of the individual within the organisation.

The company attaches great **importance to training**, organising and planning training activities each year based on technical-professional, regulatory and organisational needs. Initiatives concern both newly hired and existing staff, through **refresher courses on safety, quality, environment, transversal skills and managerial development**. Training is provided by both internal trainers and external experts. The total number of training hours is monitored and documented in the Sustainability Report.

Green Oleo promotes the integration of young people into the world of work through **curricular apprenticeships, orientation courses, thesis projects and calls for scholarships**. The company collaborates with schools and universities to set up **internships** and to support deserving students, with particular attention to paths in the **technical-scientific and STEM fields**, also through scholarships dedicated to employees' daughters.

The focus on wellbeing extends **beyond the workplace**, with the aim of spreading a **culture of health among employees also in their private lives**. An assessment is under way to implement a project in collaboration with an ATS Valpadana contact person. In addition, **first aid training** is carried out on higher risk levels than the company's official classification, confirming the prudential approach adopted.

Green Oleo is committed to ensuring an **inclusive, transparent and participative working environment**. Staff selection is open to men and women, without distinction of gender. The whistleblowing channel, which is also accessible to customers and external partners, is a fundamental tool for the safe reporting of illegal or unethical behaviour within the company. The process is managed by the **Human Resources Department**, which guarantees a listening ear and a constant feedback mechanism to improve the organisational environment.

Employee welfare

The wellbeing of its employees is protected through **inclusive policies and welfare tools** geared towards personal protection and the reconciliation of work and private life. In line with the provisions of current legislation, the Company guarantees **compliance with the requirements on the employment inclusion of people with disabilities**, ensuring that hiring complies with legal obligations. Likewise, **gender equality is promoted**, contributing to building a **fair, respectful and discrimination-free working environment**.

All Green Oleo employees are protected by the **National Collective Labour Agreement for the chemical industry**, which is applied in full. The contract ensures a solid regulatory basis, within which **rights and protections are provided in the areas of working conditions, pay and safety**. The company fosters a constructive dialogue with union representatives and guarantees the full exercise of union representation for all employees.

Workers benefit from a **comprehensive package of supplementary measures**, including **life insurance** activated by 13% of staff, **comprehensive health care (29%)**, **insurance cover in the event of disability or invalidity**, **paid parental leave and supplementary pension contributions (29%)**.

The Company also supports **education**, through **scholarships for employees' children**, particularly for technical and scientific education. Other benefits include **family subsidies**, **leisure time** initiatives and **transport passes**, designed to encourage a balance between work and personal life.

To complement these policies, Green Oleo has invested in projects to **improve working conditions**, including **the ergonomic optimisation** of workstations and the **automation of some production processes**, helping to create a more modern, functional and safer working environment.

Remuneration and variable annual bonus

Green Oleo's **remuneration policy** is divided into a fixed and a variable component, with the aim of guaranteeing **internal fairness, external competitiveness and enhancement of individual performance**. The standard economic treatment is flanked by **Company benefits, performance bonuses** and accessory recognitions, structured to incentivise employees' contribution to Company objectives.

The Company adheres to **category funds accessible to both employees and their families**, offering supplementary health and pension coverage. In particular, 29% of the staff is enrolled in the **FASCHIM health fund**, while a similar quota adheres to the **FONCHIM pension fund**. To complete the remuneration package, **restaurant tickets** are also recognised as a supplement to ordinary wages.

Remuneration criteria are defined on the basis of the **role held**, the **responsibilities entrusted** and the **results achieved**, in line with the organisational structure and the performance evaluation system. Welfare amounts and instruments are established according to the **personnel budget** and compared with market benchmarks, to ensure alignment with economic conditions in the sector.

All **remuneration policies** are applied in **compliance with current regulations** and the relevant **national collective agreements**, to guarantee transparency and fairness in labour relations.

In addition, a variable annual bonus is paid, defined through a second-level negotiation with the RSU. The structure of the current bonus has been agreed upon in 2024 for the three-year period 2024-2026. In this way, Green Oleo continues to demonstrate its commitment to valuing and rewarding employees who contribute significantly to the Company's growth and productivity, as well as to the consolidation of its position in the market. The bonus is in line with the provisions of the sector's National Collective Labour Agreement and current legislation and is based on parameters that reward both qualitative and managerial results. In particular, the Quality Index is considered, which takes into account the number of customer complaints with respect to total product deliveries, excluding byproducts, and the Plant Occupancy Index, which evaluates the tons actually processed with respect to the theoretical capacity, excluding stoppages due to breakdowns and other interruptions established by the Company.

In addition, final adjusters are applied to the established premium, which take into account the plant cleaning management and the diligence to work of individual employees, excluding days of absence due to specific circumstances such as paid leave or accidents at work. Once the bonus has been quantified, employees have the option of converting it into goods and services through modular packages that consider their different needs. To this end, an individual account called a 'welfare account' is made available to each worker, which can be managed through a dedicated software platform.

Ethical and inclusive working environment

Green Oleo is committed to ensuring an **inclusive working environment** that is **respectful** and free of any form of **discrimination** or **harassment**. The company's **internal policies** expressly prohibit any behaviour that violates **personal dignity**, promoting an **organisational culture** based on **mutual respect**. These principles are clearly stated in the **Company's Code of Ethics** and form an integral part of **management practices and professional relations**.

Although no incidents of **discrimination** have ever been reported, Green Oleo continues to strengthen its commitment through the dissemination of **inclusive values** and staff **awareness**. Incoming staff attend a course, held by the Compliance officers, on the Code of Ethics and the Organisational Model.

The Company has also adopted **specific procedures** for **reporting** non-compliant behaviour, including the **whistleblowing** channel, which allows for the **safe** and **confidential** communication of any violations. The identity of the whistleblower is always protected, ensuring **confidentiality** and **non-retaliation**.

Confidentiality

The **protection of personal data** is guaranteed in full compliance with current regulations, in particular Regulation (EU) **2016/679 (GDPR)**. The Company has adopted a **Privacy Organisational Model (MOP)** that precisely defines roles, responsibilities, operating procedures and security measures aimed at **protecting personal data relating to employees, collaborators, candidates and other stakeholders**.

The **privacy management system** provides for the **formal designation** of **Data Processors**, the preparation of **records of processing activities** and, where required, the performance of **impact assessments (DPIA)**. **Information to staff and applicants** is written in a **clear** and **transparent** manner, and the **security measures** applied cover **physical, logical and organisational areas**.

Green Oleo ensures that its **employees** can exercise their **rights** under European legislation, including the **right of access, rectification, deletion, restriction of processing and opposition**. To facilitate the exercise of these rights, a **reserved channel** dedicated to **privacy requests** is active. The company has also appointed a **Data Protection Officer (DPO)**, who **oversees the adequacy** of the system and acts as a **point of reference** for all data protection issues.

Third parties that process personal data on behalf of the Company are also bound to **confidentiality** through **specific agreements**. **Mandatory staff training** includes **modules on data protection** as an integral part of the company's compliance programme.



Focus: Stakeholder engagement 2024

During the **stakeholder engagement** process, **managers** highlighted a number of useful **development opportunities** to strengthen **resilience** and **proactivity** in **ESG risk** management, suggesting in particular an increase in **investments** aimed at reducing **energy impact** and increasing **staff awareness** of **sustainability** issues. The company's approach to managing **sustainability risks** and **regulatory compliance** was rated **4.2 out of 5**.

In order to enhance **transparency** and **collaboration** with stakeholders, various methods of **communication** and **discussion** were proposed, such as **periodic in-person training**, **thematic discussions**, the use of **digital channels** such as **LinkedIn** and the **company website**, "**Open Company**" initiatives and **periodic meetings**. The importance of ensuring **ongoing communication** on **progress**, even partial, with respect to the set **sustainability goals** was also recognised.

The **dialogue with trade unions** also yielded significant insights. The **commitment** already undertaken by the Company to promote a **sustainable and inclusive working environment** was recognised. With a view to **continuous improvement**, areas that deserve special attention were identified, such as **strengthening health and safety policies** and **promoting training on sustainability and innovation**.

51-5 - Objectives related to managing relevant negative impacts, enhancing positive impacts and managing relevant risks and opportunities

Below are details of the **objectives** that **Green Oleo**, as a **benefit corporation**, has defined and included in its first **Impact Report**. They outline the Company's **future commitments** in the three-year period 2025-2027 with regard to the issue of **corporate workforce management**.

- ▶ Maintain and update the **workspace policy** and continue with good **welfare** practices.
- ▶ **Measure** employee **satisfaction** through **internal wellbeing surveys**.
- ▶ Calculate the **percentage of employees** involved in **welfare** and **benefits** programmes.
- ▶ **Continue to monitor the accident reduction rate**.
- ▶ **Periodically assess the company climate on inclusion**.
- ▶ **Monitor the number of reports of discrimination and harassment** handled.
- ▶ **Periodically monitor compliance with safety standards and track reports of potential workplace hazards**;

Own workforce metrics

51-6 Characteristics of company employees and 51-12 People with disabilities

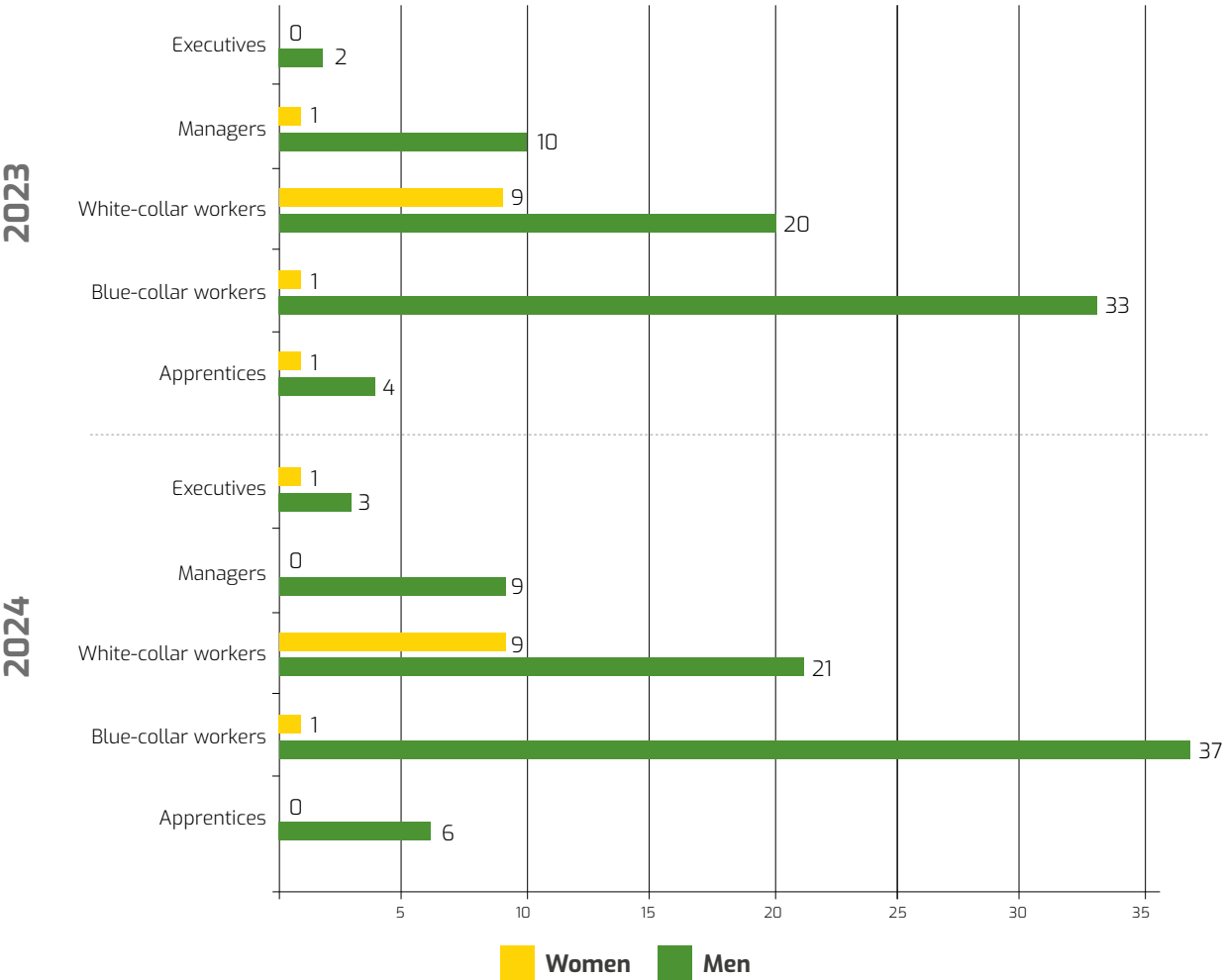
In 2024, thanks to the addition of **17 new resources**, Green Oleo reached a total of **87 employees hired**, with a turnover rate of **12.64%**. The majority of the staff, **95%**, is employed on a full-time contract and **100%** have a permanent contract.

The workforce is characterised by a high proportion of young people, with **51%** of employees in the **30-50 age** bracket and **17% under the age of 30**. The entire workforce consists of **76 men** and **11 women**. This differentiation appears to be linked to intrinsic characteristics of the sector in which the company operates. **There are also 6 male apprentices under the age of 30**.

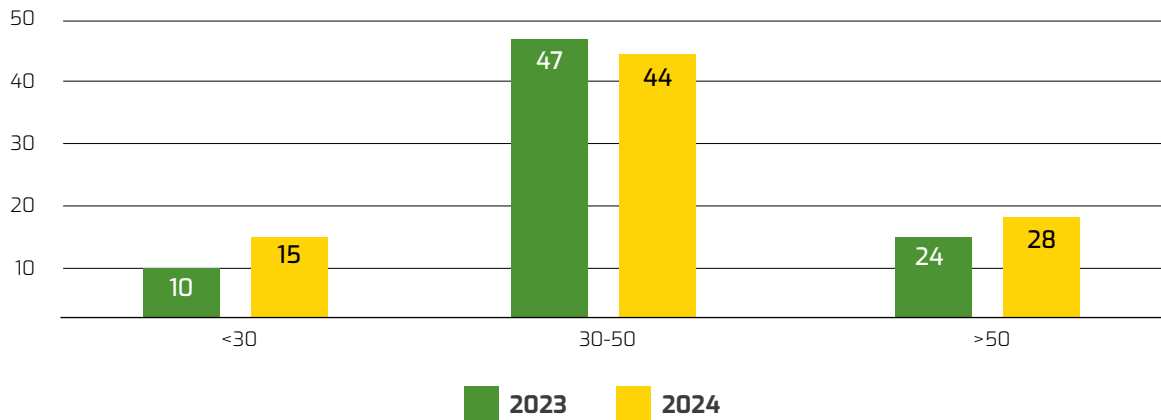
The majority of employees are of Italian nationality, followed by **3% from other European countries** (excluding Italy) and **1% of Asian origin**. Within the team, there are **6 employees with disabilities**, 5 of whom are men and 1 woman.



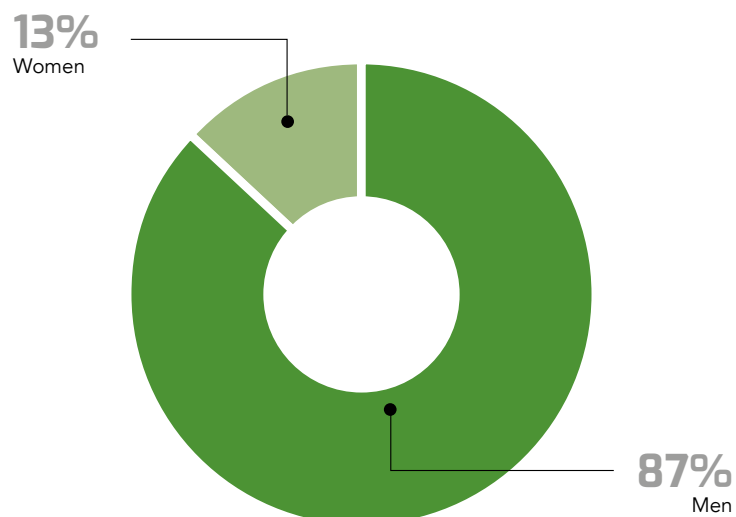
EMPLOYEES BY CATEGORY AND GENDER



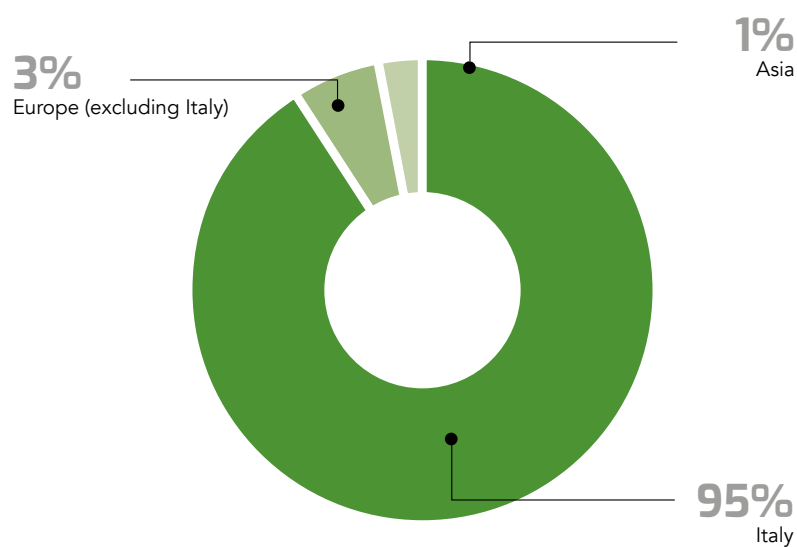
BREAKDOWN OF EMPLOYEES BY GENDER AND AGE (total men + women)



EMPLOYEES BY GENDER



NATIONALITY OF EMPLOYEES



In addition to hired employees, the company employs 3 part-time and 1 temporary employee, all men.

S1-13 Training and skills development metrics

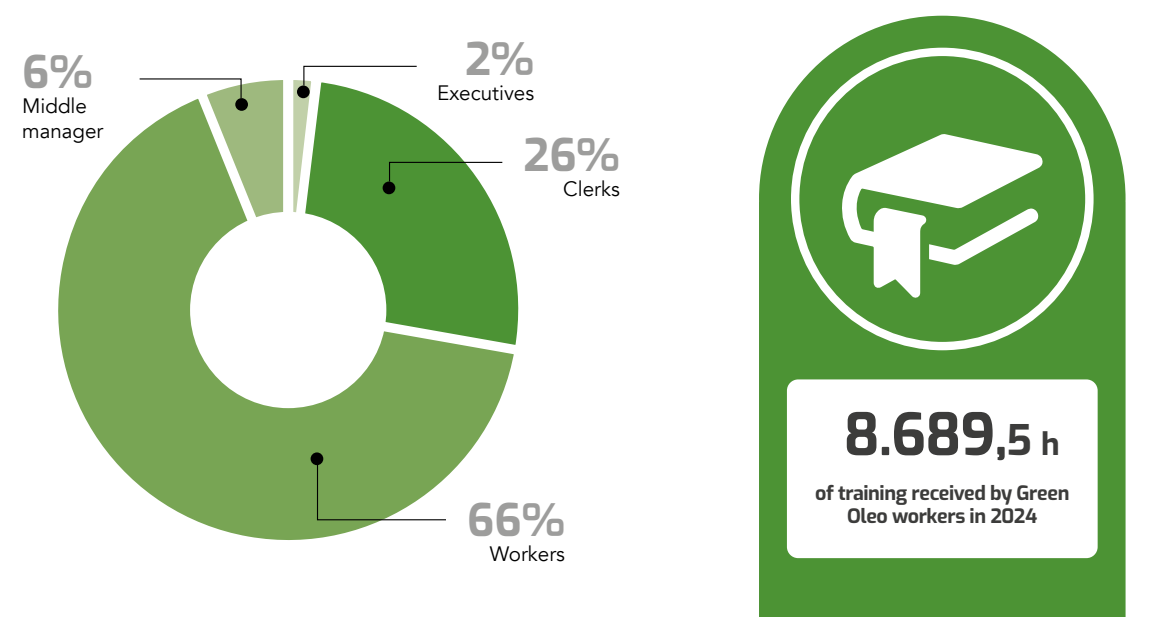
In 2024, Green Oleo confirmed its ongoing commitment to staff training, providing a total of **8,689.5 hours of training** aimed at all professional categories. The training courses included theoretical activities, with a focus on professional training and product/process quality management and improvement, as well as 'on-the-job' training.

The distribution of hours mainly involved **blue-collar workers**, who received 66% of the total number of hours (equal to **2,232.5 hours**), followed by **white-collar workers** (26%), **managers** (6%) and **executives** (2%). The prevalent type of training was 'on-the-job' training, with a **total of 6,977 hours**.

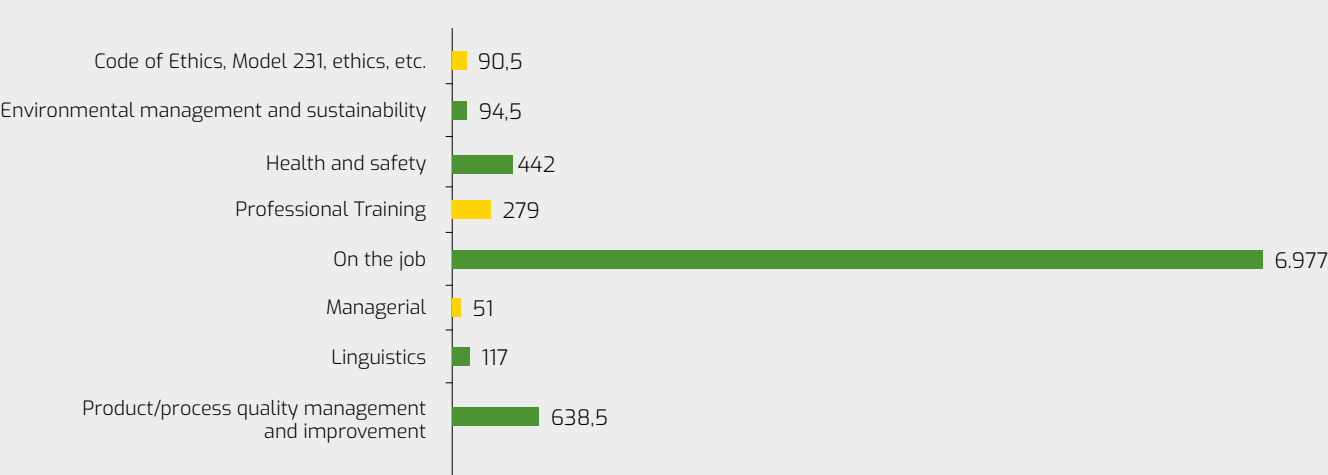
As regards the gender dimension, **women** benefited from **755 hours of training** (9% of the total), while **men received 7,934.5 hours**, corresponding to 91%.

In relation to professional development, **25 employees** received periodic performance appraisals: **21 men** and **4 women**. The evaluation methods and criteria are discussed in more detail in **S1-4 Actions on relevant impacts on the own workforce and approaches for mitigating relevant risks and pursuing relevant opportunities in relation to the own workforce, as well as the effectiveness of these actions.**

TRAINING HOURS BY PROFESSION CATEGORY



TRAINING HOURS BY COURSE TYPE

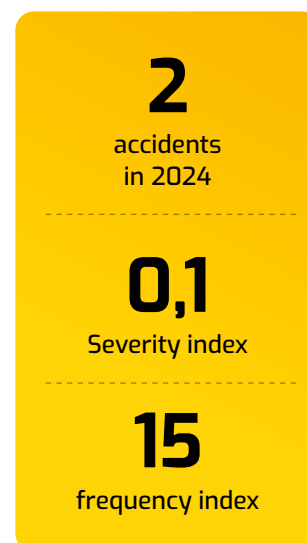


51-14 Health and safety metrics

In 2024, Green Oleo recorded **two commuting accidents**, both occurring to **women**, resulting in a total of **18 days of absence**. A similar situation had also occurred in 2023, with **two accidents** involving **two men**.

The **overall accident rate** in 2024 was **2%**. The **severity** index, which measures the impact of accidents in terms of days lost, was **0.1**, down from **0.7** in 2023. The **frequency index**, which expresses the number of accidents per million hours worked, stood at **15**.

All of Green Oleo's workers, including external workers, are covered by a **health and safety management system** that complies with legal requirements and/or internationally recognised standards. This system is **subject to periodic audits by independent bodies**, through certification audits, to guarantee its effectiveness and compliance.



51-15 Work-life balance metrics

In 2024, **5 employees** took **parental leave** and all returned to work regularly at the end of the period.

51-17 Incidents, complaints and serious human rights impacts

In 2024, Green Oleo did not record any incidents of discrimination or harassment, nor did it receive any reports through official channels. No corrective measures or specific action plans were necessary, and no costs, penalties or compensation related to these issues were incurred.

52 - WORKERS IN THE VALUE CHAIN

For Green Oleo, engaged in an international context, responsible management of the value chain is fundamental. The Company recognises that its operations directly and indirectly affect workers along the value chain, from the supply of raw materials to logistics services. Therefore, it is committed to promoting compliance with minimum requirements on human rights, working conditions, health, safety and environmental protection throughout the supply chain.

The 'Decent Work in Global Supply Chains Annual Report 2024'⁶ highlights how the adoption of high standards for decent work in supply chains can contribute to greater sustainability and corporate responsibility. This approach ties in directly with the Due Diligence Directive for Corporate Sustainability (EU Directive 2024/1760), which "*strengthens companies' efforts by aiming to promote sustainable and responsible business behaviour... by requiring companies to operate responsibly throughout the supply chain, ensuring ethical practices, transparency and sustainability, not only in internal operations, but also among partners and suppliers*".

⁶ Research Network Sustainable Global Supply Chain: "Decent Work in Global Supply Chains Annual Report 2024"

Strategy

SBM-3 - Relevant Impacts, Risks and Opportunities and their Interaction with the Strategy and Business Model

Worker-related impacts, risks and opportunities in the value chain.

Impact materiality			
Impact topic	Description	Nature	Scope
Safe employment of own workforce	Company's impact in ensuring that workers in the value chain, from suppliers to partners, have access to a safe and secure working environment, with a focus on risk management practices and accident prevention throughout the supply chain.	Negative and positive potential	Upstream
Own workforce working hours	Company's impact in managing employees' working hours along the value chain, ensuring that workers' rights to fair and non-excessive working hours are respected, promoting flexibility and work-life balance for all levels of the chain.	Negative and positive potential	Upstream
Own workforce social dialogue	Impact in facilitating communication and collaboration between workers in the value chain, encouraging social dialogue and employee involvement in decisions related to working conditions and company policies at the supply chain level.	Negative and positive potential	Upstream
Freedom of association, existence of works councils and workers' rights to information, consultation and participation	Impact on ensuring that workers along the value chain have freedom of association, can actively participate in works councils and have information and consultation rights to improve their working conditions.	Negative and positive potential	Upstream
Collective bargaining, including the percentage of workers covered by collective agreements	The Company's impact in promoting collective bargaining within the value chain, ensuring that workers are protected by collective agreements and that their right to fair working conditions and remuneration is respected.	Negative and positive potential	Upstream
Health and safety	Impact on the health and safety of workers throughout the value chain, ensuring that suppliers adopt safe practices and comply with regulations to prevent occupational injuries and illnesses.	Negative and positive potential	Upstream

Measures against violence and harassment in the workplace	Impact in ensuring that workers in the value chain are protected from violence and harassment by implementing strict policies against such behaviour and promoting a safe and respectful work environment.	Negative and positive potential	Upstream
Worker diversity in the value chain	Impact of the Company in promoting cultural, ethnic, gender and experience diversity among workers along the value chain, creating a work environment that fosters inclusiveness, collaboration and valuing differences.	Negative and positive potential	Upstream
Child labour	Impact in ensuring that there are no child labour practices along the value chain, promoting policies that respect international laws and children's rights, and ensuring that suppliers comply with these standards.	Negative and positive potential	Upstream
Forced labour	Impact of the Company in preventing forced labour along the value chain, implementing strict controls to avoid forms of exploitation and ensuring that basic human rights are respected throughout the supply chain.	Negative and positive potential	Upstream
Financial materiality			
Impact topic	Risk	Opportunity	Nature
Health and safety	Workers in agricultural supply chains, such as soya and palm plantations, or in animal by-product processing plants, may be exposed to chemical (e.g. pesticides and solvents) or physical (obsolete machinery) hazards. Failure to verify adequate safety standards could compromise the company's reputation and cause disputes with customers and stakeholders.	/	Potential
Health and safety	In suppliers in the value chain, the absence of procedures for the safe handling of chemicals could lead to serious accidents with negative impacts throughout the supply chain.	/	Potential
Child labour/forced labour	Suppliers located in regions such as South America or Asia might use child labour, especially in palm and soybean cultivation. The lack of adequate controls along the supply chain may expose the company to reputational and legal risks.	Implementing blockchain solutions to track the origin of raw materials could ensure the absence of child and forced labour, improving transparency and integrity in the supply chain.	Potential

Supply chain labour diversity	Lack of protection mechanisms in suppliers located in risky regions, such as South-East Asia, could lead to incidents of discrimination, physical abuse or restrictions on freedom of association, with negative impacts on the company's reputation.	Supporting suppliers in adopting diversity and inclusion policies could improve the quality of work and foster a fairer environment in production regions.	Potential
Secure employment of workers in the value chain	Dependence on suppliers located in countries with lower labour standards exposes the company to reputational risks related to poor working conditions, such as insufficient wages or lack of protection. The absence of regular audits could lead to the discovery of forced or child labour, with significant legal and reputational consequences.	\	Potential



Policies, management processes and objectives

S2-1 - Policies related to workers in the value chain

Within a framework founded on the principles of **legality** and **Corporate Social Responsibility**, **Green Oleo** has developed a **structured system** of tools and policies aimed at ensuring high **ethical standards** along the **value chain**. The main inspiration comes from the **Ten Principles of the United Nations Global Compact**, which define the **fundamental rules** of ethical conduct to be observed in every relationship with the Company, extending their application both to **Green Oleo itself** and to all **third parties** that interact with it. This commitment is reflected in the **Company policies** adopted and **certifications** obtained, as described in Green Oleo's "Policies and Procedures" section.

S2-2: Processes for the involvement of employees in the value chain regarding impacts

Green Oleo recognises the **strategic importance of the supply chain** and the need to develop an **integrated and responsible management of the supply chain**, based on **lasting collaborative relationships** with its **business partners**.

With this in mind, the Company's commitment focuses on promoting **sustainability** and **innovation practices** along the entire **value chain**, encouraging the **continuous improvement of working conditions**, even indirectly, through active **dialogue and structured dialogue with suppliers**.

All suppliers are required to adopt **high standards** on **human rights, working conditions** and **environmental sustainability**, the compliance of which is **monitored** through specific **selection, evaluation and periodic verification processes**.

The main initiatives and **control mechanisms activated or under implementation** are described in sections **S2-4** and **S2-5** of this document.

S2-3: Channels for workers in the value chain to raise concerns

In accordance with the provisions of **Legislative Decree No. 24 of 10 March 2023**, Green Oleo has adopted the **Whistleblowing Procedure**, an integral part of its Organisation, Management and Control Model, to also allow all **workers in the value chain** - including employees, suppliers and all those who work in connection with the Company - to make reports concerning violations of national and European Union regulations that may harm the public interest or the integrity of the Company.

For further details on the reporting channel, see section S1-3 - Processes for remedying adverse impacts and channels for employees to raise concerns.

S2-4 - Actions on relevant impacts to workers in the value chain and approaches for managing relevant risks and achieving relevant opportunities for workers in the value chain, as well as the effectiveness of such actions and approaches

Green Oleo has integrated compliance with its **Code of Business Ethics**, **Supplier Code of Conduct** and **Procurement Policy** into its **procurement decision-making processes**, ensuring that all **purchasing practices** comply with the **ethical, social and environmental principles** that the Company promotes.

The Company is firmly committed to respecting **human rights**, preventing any involvement in **abusive practices**, particularly in relation to the supply of conflict minerals. The Company firmly adheres to **EU Regulation 2017/821**, ensuring that it does **not fund armed groups in the Democratic Republic of Congo**.

In addition to this commitment, Green Oleo has taken **precise measures to prevent and mitigate the risks** associated with **child and forced labour** along its **supply chain**, with a particular focus on the **palm oil supply chain**. The company constantly verifies that its suppliers respect **human rights** and regulations on **working conditions**, giving priority to **sourcing RSPO-certified palm oil**.

This certification not only ensures respect for **human rights**, but also promotes **the mitigation of the environmental impact** resulting from the cultivation of this raw material.

Green Oleo's **supply chain** extends mainly to **Italy**, from where 62% of the raw materials are sourced. On the other hand, **foreign suppliers** cover **38% of the total supply**, of which 28% comes from EU countries and the remaining 10% from non-EU countries.

To **manage the impacts** along its **value chain**, as well as to **identify and mitigate risks** and promote **opportunities to improve working conditions**, Green Oleo has implemented several **targeted initiatives**. Among these, the Company has **joined the United Nations Global Compact**, making a **formal and irrevocable commitment** to the **universal principles of human rights, labour, environment and anti-corruption**.

Furthermore, the **Ecovadis Platinum scorecard**, with a **score of 90/100 in the ethical sphere**, attests to the high level of **social and ethical responsibility** adopted throughout the **supply chain**.

Green Oleo has also started **monitoring the palm oil supplier network in South East Asia**, with the aim of **preventing and mitigating the risks of forced and child labour**.

To support these actions, the company introduced the **Supplier Evaluation Questionnaire**, a tool to **assess suppliers' performance** against **social, environmental and ethical sustainability criteria**.

Finally, **specific measures** have been implemented **to eliminate forced and child labour**, including **periodic audits** to ensure full respect for **human rights** and **working conditions** within the **supply chain**.

Focus: Stakeholder engagement 2024

As already mentioned, a **stakeholder engagement** activity was conducted during 2024. Regarding social aspects, many of the **suppliers** confirmed the existence of a **Code of Ethics and Conduct**. However, the dissemination and application of this code along the entire value chain is not uniform. Many of the respondents do not carry out on-site audits on their suppliers and do not cooperate with external bodies to conduct such audits. In particular, only a limited number of respondents confirmed that they carry out on-site audits, and some of them state that they only conduct audits on **first-tier** suppliers, excluding sub-suppliers of subsequent tiers.

With regard to **human rights**, most respondents stated that they do not conduct formal assessments to identify suppliers or sub-suppliers that are potentially more exposed to human rights risks. Only a few suppliers confirmed that they informally assess such risks along their supply chain, although not all of them have implemented systematic procedures to monitor them.

Furthermore, the publication of **non-financial documentation**, such as the sustainability report, was not adopted by all survey participants. However, respondents confirmed the adoption of policies to prevent **corruption** and promote transparency, although these policies are less widespread among **second-tier suppliers**. Many respondents also confirmed the existence of a collective agreement or workers' **union representation**, with some reporting a good relationship with trade unions.

S2-5: Objectives related to managing relevant negative impacts, enhancing positive impacts and managing relevant risks and opportunities

In line with its status as a Benefit Corporation and the commitments made in the first Impact Report, Green Oleo has defined a number of specific objectives for the three-year period 2025-2027, aimed at strengthening the management of negative impacts, enhancing positive impacts and consolidating the management of relevant risks and opportunities in relation to the value chain:

- ▶ Consolidate good practices in monitoring and auditing suppliers along the supply chain;
- ▶ Initiate the **RTRS** (Round Table on Responsible Soy) certification process for sustainable soy sourcing;
- ▶ Conduct annual monitoring of the level of supplier involvement in ESG reporting processes and human rights verification;
- ▶ Calculate and monitor the percentage of suppliers certified according to recognised sustainability standards.

S3 - AFFECTED COMMUNITIES

Active dialogue with the communities in which we operate is fundamental to building relationships of trust, ensuring a positive and lasting impact that responds to local needs and expectations. It is only through constant and constructive dialogue with stakeholders that it is possible to understand real local needs, respect fundamental rights and promote economic and social development that respects the peculiarities of the context.

This principle finds full expression in the concept of **Corporate Social Responsibility (CSR)**, as defined by the European Union, which promotes a path of shared construction that favours sustainable development, where economic demands are harmonised with social and environmental ones to guarantee a fairer future that respects the environment and the community.

Strategy

SBM-3 - Relevant impacts, risks and opportunities and their interaction with the strategy and business model

Impacts, risks and opportunities related to affected communities.

Impact materiality			
Impact topic	Description	Nature	Scope
Impacts related to the territory	Impacts of the Company's activities on the surrounding area, with particular attention to the management of local resources, the promotion of biodiversity and the protection of ecosystems. The Company is committed to limiting environmental disturbances resulting from its operations by supporting local development projects that improve the quality of life of the community, preserve the landscape and ensure responsible land use.	Actual negative and positive	Downstream
Impacts related to community safety	The Company's impact in ensuring the safety and well-being of local communities by minimising risks from its operations and promoting hazard prevention initiatives. This includes taking measures to prevent environmental damage that could threaten public health and safety, and working with local authorities to respond promptly to emergencies.	Potential negative and actual positive	
Cultural rights of communities	Protect and promote cultural rights through initiatives that foster access to culture, active community participation and enhancement of local heritage. Activities include supporting cultural, educational and artistic projects, contributing to social cohesion and the development of inclusive and participatory environments.	Actual positive	

Financial materiality			
Impact topic	Risk	Opportunity	Nature
Territory-related impacts	The proximity of industrial plants to residential areas could expose residents to potentially harmful odours or substances, provoking public outcry and possible legal action against the company.		Potential
	Accidental spills during processing or transport of acid oils or animal fats could contaminate soil and water resources, causing significant environmental and health damage.	Initiating urban green or soil regeneration programmes in areas adjacent to the factories could strengthen the positive perception of the Company among local communities.	Potential
	Intensive cultivation of raw materials could reduce natural habitats, with indirect impacts on local communities that depend on ecosystems for essential resources and livelihoods.		Potential

Policies, management processes and objectives

S3-1 - Policies related to affected communities

Although **Green Oleo** does not currently have a **specific policy aimed at local communities or affected communities in a broader sense**, it recognises the importance of operating **responsibly, transparently and sustainably** in the territories in which it is present.

The Company's commitment to **communities** is reflected indirectly through the environmental and social practices also adopted along the **supply chain**, the promotion of **ethical business relations**, and the **reduction of potential impacts on the environment and working conditions**.

This orientation is formalised in current **Company policies** and supported by **recognised certifications**, as described in the *Policies and Procedures* section of this document.

S3-2: Processes for the involvement of affected communities regarding impacts

Green Oleo recognises the importance of integrating **the perspectives of local communities** into Company decisions, taking into consideration the **views** and **interests of** the communities in which it operates as well as the areas involved **in the sourcing** of its products. The Company is aware of the **impact of its business decisions on communities** throughout the **supply chain** and is committed to understanding and addressing these effects in a **responsible** manner. **Dialogue with communities** takes place in a **structured** manner and **with active participation**, aimed at understanding the needs of the communities involved. This approach is realised through the **implementation of targeted projects** and **economic development activities** aimed at generating **shared value** and mitigating any **negative impacts**.

In 2024, **representatives of the local community** and the **neighbourhood committee** in the vicinity of the plant were involved, with the aim of **identifying** and **assessing** the most relevant **ESG sustainability** issues. The intention of this process is to transform the company into a reality that is increasingly open to **dialogue and listening**, promoting an **active** and **inclusive communication** environment, oriented towards **continuous improvement**.

The results of this **engagement** were fundamental to the **definition of** the **double materiality analysis** process, as presented in chapter **ESRS 2 - General Information**.

S3-3: Processes to remedy negative impacts and channels for affected communities to express concerns

In accordance with the provisions of **Legislative Decree No. 24 of 10 March 2023**, Green Oleo has adopted the **Whistleblowing Procedure**, an integral part of its **Organisation, Management and Control Model**, to also allow all those who work in relation with the Company - to make **reports** concerning violations of **national** and **European Union regulations** that may harm the **public interest** or the **integrity of the Company**.

For further details on the **reporting channel**, please refer to section *S1-3 - Processes for remedying adverse impacts and channels for employees to raise concerns*.

S3-4: Actions on relevant impacts on affected communities and approaches to manage relevant risks and achieve relevant opportunities for affected communities, and effectiveness of such actions

Green Oleo actively collaborates with **institutions, third sector organisations, citizens and scientific communities** to develop **projects aimed at the wellbeing of communities**. The **initiatives**, which are described in the following sections, reflect the company's **ongoing commitment** to supporting **local communities** in order to generate a **positive** and **significant impact**.





Amref Health Africa

Amref Health Africa is a non-governmental organisation that operates in **Africa** to improve the living conditions of **local communities** and which Green Oleo has supported. In particular, the company has contributed to a **project focused on women's empowerment**, aiming to **reduce gender inequalities** and **promote women's health**. Amref Health Africa is actively involved in initiatives that address significant challenges such as **female genital mutilation** and **maternal health protection**. The organisation works to **raise awareness in communities**, provide training and support to women, and promote policies that protect women's rights.

Occhi Azzurri Foundation Onlus

Green Oleo supported the **Occhi Azzurri Onlus Foundation** in the realisation of the **CR² Sinapsi Centre in Cremona**, a project dedicated to the **rehabilitation and inclusion of people of all ages**. Located in the heart of **Morbasco Park**, the centre offers a **full range of services**, including physiotherapy, speech therapy, occupational therapy, neuropsychomotricity and other specialist therapies. It also offers **recreational** activities such as creative workshops, sports activities, training courses and socialization opportunities. Families can benefit from **psychological counselling, support groups and information and orientation services**.

The realisation of the centre was possible thanks to the **synergy between public, private and voluntary associations, with the active participation of numerous partners**. The project was conceived as a model of technological and human excellence to meet the needs of people with disabilities and their families.



ABIO (Association for Children in Hospitals)

ABIO is the **Association for Children in Hospitals**, a voluntary organisation that has been **supporting children and adolescents during their hospital stay** since **1978**. ABIO is dedicated to **reducing the risk of hospitalisation-related trauma** by offering support through welcoming, listening and playing activities, creating **more humane and less frightening environments** for young patients.

The donation from Green Oleo is part of a context of corporate social responsibility, in which the company recognises **the importance of contributing to the well-being of the local community**.

Esperia Volleyball Sports Union 1961

This collaboration between **Green Oleo and Esperia Volleyball Sports Union** is part of the activities promoted by the Company to **support youth sports in the area**.

U.S. Esperia Volley is a historic club that has been **promoting volleyball in the Cremona area** for years, with particular attention to its **youth teams**. The organisation recognises **the importance of sport** in transmitting fundamental values such as **teamwork, discipline and passion** to youngsters. Green Oleo's sponsorship helps support these activities, allowing the club to offer **opportunities for growth and training to young athletes**.

FAI (Italian Environmental Fund)

The donation in 2024 to **FAI – Italian Environmental Fund** is part of a broader framework of social responsibility, in which the company supports **projects that promote the protection of the environment, history and art of our country**.

FAI is a non-profit foundation established in 1975, inspired by the English National Trust model, with the aim of **protecting and enhancing Italy's historical, artistic and landscape heritage**. Its main activities include the **direct management of historical and natural assets**, the **organisation of events** and initiatives to **raise public awareness** on the importance of heritage protection, and **education and community involvement projects**. In addition, FAI **promotes fundraising campaigns** to support its activities and restore places of interest. Donations help support numerous initiatives, including the **restoration and maintenance of cultural heritage**, the **promotion of educational activities** and **raising public awareness** on the need to preserve our heritage.

IEO (European Institute of Oncology)



The **European Institute of Oncology (IEO)** is an international reference centre in **cancer research and treatment**. Green Oleo through a **donation** in its favour is part of the activities promoted by the company to **support scientific research and innovation in the health sector**.

The IEO is an institute of excellence that integrates clinical care, scientific research and training, with the aim of offering **personalised and cutting-edge care to cancer patients**. Its main activities include **innovative research programmes, clinical trials and awareness-raising activities on cancer prevention**. In addition, the IEO promotes **continuing education** for professionals in the field, thus contributing to **improving treatment practices and disseminating advanced knowledge in the field of oncology**.

Canottieri Baldesio



In 2024, the **Canottieri Baldesio wheelchair tennis team in Cremona** was sponsored to support youth sports in the area, enabling **the purchase of specialised equipment, participation in competitions and the organisation of events promoting inclusion and accessibility to sport**.

The team, which has been active for years, **promotes tennis among people with disabilities** through **regular training, participation in local and national tournaments, and awareness-raising events** to spread the **culture of accessible sport**. In 2023, the team won **third place at the Italian Absolute Wheelchair Tennis Championships**, held on the courts of the **Palermo Tennis Club**, demonstrating a high level of play and commitment.

"A Stradivarius for the people"

On 26 October 2024, the **Crema Gerundo Lions Club** organised an event in the **Pietro Da Cemmo Hall in Crema**: a **charity concert featuring a Stradivarius violin**. This event was part of the project **"Uno Stradivari per la gente" (A Stradivari for the people)**, conceived by **Maestro Mauro Benaglia**, with the aim of **bringing the music** of one of the most precious instruments to the **general public, combining culture and solidarity**. Green Oleo has chosen to support this project, contributing to an initiative that combines art, culture and solidarity, demonstrating a **concrete commitment to the local community and the promotion of collective wellbeing**. The **proceeds** of the event went towards the purchase of a car for the **"Casa della Mamma e del Bambino" in Capralba**. This facility **welcomes women and children who have experienced situations of violence and hardship**, offering them a protected environment and opportunities for rebirth.



Project ERA

Transversal skills courses and school orientation have become an opportunity for Green Oleo. **The Rotary and Rotaract of Cremona, Soresina and Casalasco** have collaborated to create a new platform dedicated to the growth of students and the local community, with the aim of **increasing knowledge on environmental sustainability** (www.educazioneambiente.org)

The **ERA project** is aimed primarily at **young people and students**, but also involves the **community at large**, with **students as the main agents of change**. It is a **training course in which young people learn how companies manage sustainability**, through an interactive pla-

tform and a direct confrontation with the companies themselves. The programme lasts **about three months** and, at the end, the students administer **a questionnaire** on environmental issues to their peers, with the aim of collecting over **5,000 answers**. The data collected will be useful for local authorities and institutions to assess the evolution of environmental awareness among young people. Green Oleo took part in the project, reaffirming **its social support and attention towards students, sustainability and the Cremona territory**.

Industrial Association for the awarding of scholarships

Always attentive to the needs of the territory and the value of education, Green Oleo renews its commitment to the **local communities**, contributing to the **training of new generations** and the creation of **concrete opportunities for professional growth**.

The company promotes initiatives that go well beyond the enhancement of merit, offering **students and recent graduates** the chance to experience the working environment through **school-work alternation projects, curricular internships** for university and ITS students, and **extra-curricular internships** for young graduates. These experiences represent a gateway into the world of green chemistry and the circular economy, areas that are increasingly attractive to new generations.

Among the projects aimed at the community, it is worth mentioning the collaboration with the **Industrial Association of the Province of Cremona** for the awarding of **scholarships**, designed to reward the scholastic achievements of local secondary school and university students. An initiative that strengthens the link with the local context and contributes **to enhancing the human capital of the future**.

Beatrice Buzzella, President and CEO of GREEN OLEO:

*"We believe that investing in education is **an act of responsibility and a fundamental step** towards building a better future. Supporting young people means **investing in the beating heart of our society**: they are the **engine of our future** and a source of inspiration for the work we do. With these initiatives we want to **give value back to the community** by offering young people the opportunity to **develop their skills and realise their dreams**."*

S3-5: Objectives related to managing relevant negative impacts, enhancing positive impacts and managing relevant risks and opportunities

Green Oleo is committed to maintaining an active dialogue with stakeholders and monitoring, through annual reporting, progress on ESG issues. With the aim of contributing to strengthening the Company's social responsibility and promoting a positive impact in communities, both locally and globally.

■ S4 - CONSUMERS AND END USERS

Although the oleochemicals sector is often perceived as distant from the end consumer, the companies within it play a **key role** in **promoting sustainability towards the end user**. By producing sustainable intermediates, these companies enable their customers to bring to the market **finished products that meet high criteria for true sustainability**. In this way, they help **steer consumer choices** towards more conscious and responsible solutions, thus accelerating the transition towards more sustainable practices along the entire supply chain.

Strategy

SBM-3 - Relevant impacts, risks and opportunities and their interaction with the strategy and business model
Impacts, risks and opportunities related to Consumers and end users.

Impact materiality			
Impact topic	Description	Nature	Scope
Consumer health and safety	Impact of the Company's activities on the health and safety of end consumers, ensuring that the products and services offered are safe to use, complying with safety regulations and applying strict quality control practices. The Company takes measures to ensure that each product and service does not pose a health risk to consumers by promoting information and transparency on potential risks.	Potential negative and actual positive	Downstream

Personal safety	Impact of Company policies on personal safety, with particular attention to protecting consumers against possible physical or psychological harm resulting from the use of products or services. The Company is committed to providing clear and accurate information regarding safety of use, implementing preventive measures to minimise accidents and harm.	Potential negative and actual positive	Downstream
Responsible business practices	The adoption of responsible business practices translates into ethical, transparent and respectful behaviour in dealings with customers, suppliers and partners. This includes a commitment to clarity in communications, integrity in contractual relationships and attention to the social and environmental impacts of our business choices.	Actual positive	Own operations, downstream
Financial materiality			
Impact topic	Risk	Opportunity	Nature
Consumer health and safety	Chemical refining processes could leave residues of hazardous substances, such as solvents or metal catalysts, in finished products intended for use in cosmetics or food, compromising consumer safety.	/	Potential
Responsible business practices	Lack of transparency on the origin of raw materials could lead end consumers to prefer products from competitors with environmental certifications or traceability guarantees.	/	Potential

Policies, management processes and objectives

S4-1 - Policies related to consumers and end users

The strategies adopted by Green Oleo to ensure customer satisfaction and loyalty - focusing mainly on the quality of the production process and product, as well as on innovation, research and development - are supported by specific corporate policies and internal procedures, as well as by the certifications achieved, as described in the 'Policies and Procedures' section of Green Oleo.

S4-2: Processes for consumer and end-user involvement regarding impacts

Green Oleo recognises **transparency** and **sustainability** as core values that guide every stage of its operations. The company is committed to actively supporting **customers** in communicating the **environmental impact** of its **finished products**, promoting **conscious** and responsible **consumption choices** along the entire **value chain**. The products formulated by Green Oleo are inspired by the principles of **green chemistry**, with a strong orientation towards sustainability, enabling customers to offer the market **environmentally friendly solutions with a reduced environmental impact**.



In line with this commitment and as already anticipated, since 2024 Green Oleo has offered its customers data on the Product Carbon Footprint (PCF) of its oleochemical products, calculated using a cradle-to-gate approach. This information enables **customers to provide their end consumers with precise and transparent data on the sustainability of their products**, promoting more accurate and responsible communication. Please refer to section E5-2 for further details.

Commercial management

The **commercial strategy** focuses on developing and consolidating **a solid and loyal customer base**, particularly in the **cosmetics, personal care and industrial sectors** that value the use of **renewable and biodegradable raw materials**. In this context, Green Oleo favours **continuous** and collaborative **relationships**, offering **recurring customers** the possibility of concluding **quarterly supply contracts**, in order to strengthen the **commercial link** and guarantee **stability** along the **supply chain**.

The management of **key accounts**, i.e. **strategic customers**, is entrusted to a **specialised team** of **business managers** working in close coordination with the commercial management. This approach makes it possible not only to ensure **business continuity**, but also to proactively seize **growth opportunities**, while maintaining full consistency with the company's overall **strategic vision**.

S4-3: Channels for consumers and end-users to raise concerns

In accordance with the provisions of **Legislative Decree No. 24 of 10 March 2023**, Green Oleo has adopted the **Whistleblowing Procedure**, an integral part of its Organisation, Management and Control Model, to allow all those who work in relation with the Company - to make reports regarding violations of national and European Union regulations that may harm the public interest or the integrity of the Company.

For further details on the reporting channel, see section S1-3.

S4-4 - Actions on relevant impacts on consumers and end-users and approaches to mitigating relevant risks and achieving relevant opportunities in relation to consumers and end-users, and effectiveness of such actions

As revealed by the double materiality analysis, the management of customer satisfaction, product quality and safety, and the protection of information systems generate both positive and negative impacts for Green Oleo.

Process and product quality

Green Oleo's development policies are geared not only towards the achievement of production goals, but also towards **environmental protection and worker safety**. Innovation is a fundamental pillar for the company, supported by a **research and development department** that works in **close synergy** with production requirements.

Thanks to a targeted strategy of investment in research and technology, Green Oleo has achieved considerable success over the years in reducing waste, reintroducing resources into the production cycle and creating new value.

In order to guarantee and constantly improve quality, the company has adopted an **ISO 9001-compliant Quality Management System**, which allows it to monitor and optimise processes, products and services, ensuring customers high standards of quality, reliability and satisfaction.

In addition, Green Oleo holds **numerous certifications** attesting to the quality of the company's products and processes, including those relating to environmental management and safety, as outlined above in the Green Oleo Certified Quality section.

Quality control processes are structured as follows:

- ▶ **Laboratory analyses:** Green Oleo has an in-house laboratory dedicated to chemical analyses of products, guaranteeing full compliance with specifications.
- ▶ **Monitoring of quality indicators:** The Company monitors key indicators, such as the number of customer complaints and plant occupancy, to assess and continuously improve the quality of production processes.

Sales channels, distribution and customer satisfaction

Green Oleo operates through a B2B sales model, supported by a network of contracted distributors and the collaboration with external agents dedicated to commercial development. Currently, **90% of the company's revenue** is generated within **the European Union**, with a **37% share concentrated on the Italian market**. The remaining 10% comes from non-EU countries, in particular 5.3% from the United Kingdom and Switzerland.

With regard to logistics, in Italy product distribution is exclusively by road transport, while **intermodal transport** is preferred in European markets, with a view to efficiency and sustainability. Shipments to non-EU countries, which account for a residual 4% of revenue, are made by sea transport. The standard delivery cycle for finished products is approximately 20 working days. To ensure continuity of supply, Green Oleo adopts a 'Made to Stock' production strategy, which allows it to maintain adequate stock availability. In addition, the logistics organisation is geared towards maximising efficiency through full load planning. In the first half of 2024, the new 'SalesForce' CRM system was activated, with the aim of strengthening customer relationship management and improving responsiveness to market needs.

Finally, in order to monitor the level of customer satisfaction and continuity of supply, Green Oleo conducts **regular surveys via evaluation questionnaires**, focusing on aspects such as customer retention and supply chain reliability.

Product safety

The main product families handled include distilled fatty acids (whose composition varies depending on the starting fat), stearic acids (stearins), oleic acids, glycerins, fatty acid derivatives, esters and soaps. Green Oleo carries out **periodic assessments** to examine the **health and safety impacts of its products** to ensure regulatory compliance and user protection. Detailed information on the results of these assessments is made available to customers through specific information sheets.

For more details, please consult the "[Products](#)" section of the site.

Privacy and information security

Green Oleo handles information **confidentially and in accordance with privacy regulations**, communicating sensitive data only with prior authorisation and requesting the same confidentiality from the third parties involved. The company has implemented procedures to guarantee the protection of personal data, **fully complying with the provisions of the GDPR**.

The privacy of customers, suppliers, employees and job applicants is protected through data management policies that define the fundamental principles, roles of responsibility and specific instructions on information processing.

Advanced IT security protocols are also adopted and investments are made in **continuous staff training** to make them aware **of the importance of protecting company data and information**.

For more details, please consult the [Our Privacy Policy](#) section of the site.

General terms and conditions of sale

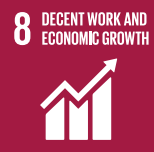
Green Oleo adopts **General Terms and Conditions of Sale** that govern all commercial transactions with its customers, guaranteeing transparency and clarity. These conditions set out how orders are handled, responsibilities for delivery and product quality, and payment terms. In addition, the company is committed to ensuring that its products meet agreed standards by implementing effective measures to mitigate risks related to non-compliance.

Focus: Stakeholder engagement 2024

The engagement with some customers showed that, from the point of view of maturity for social aspects, the companies involved have largely implemented policies related to **occupational safety** and **anti-corruption policies**, with some monitoring systems still being implemented. In addition, the companies have **UNI EN ISO 45001** certification, which covers the management of **workers' health and safety**. However, **workers' trade union representation** is either not present or not formally recognised in one of the companies.

S4-5: Objectives relating to the management of material impacts on consumers and end users

Green Oleo is committed to consolidating its role as a strategic guide for its customers, directing them towards increasingly **sustainable** and responsible choices. Although it has no direct contact with the end consumer, the company recognises its responsibility in a broader **advocacy project** in which it supports its partners - who interact directly with consumers - in adopting innovative and sustainable solutions. This commitment is not limited to mere production, but extends to a global approach aimed at **managing environmental impacts** throughout the **supply chain**. Indeed, the Company acts as a **strategic driver** for its customers, encouraging the adoption of sustainable solutions through the supply of oleochemical intermediates derived from **renewable** and **biodegradable raw materials**. In this context, the Company not only produces products in line with the most advanced sustainability practices, but also actively contributes to the process of continuous improvement, guiding its customers towards choices that respect high environmental standards.



 **EFRAG**
ESRS G1

8 | Governance information

G1 – Business Conduct

■ G1 - BUSINESS CONDUCT

Green Oleo firmly believes that **long-term** success can only be achieved through **responsible and ethical management of its activities**. Every operation is carried out in accordance with corporate values, in full compliance with laws, internal regulations and professional ethical principles.



GOV-1 - Role of Administrative, Management and Control Bodies

Details concerning the composition and functions of the administrative, management and control bodies are provided in ESRS 2 GOV-1 - Role of the administrative, management and control bodies.

Impacts, risks and opportunities

IRO-1 - Description of processes to identify and assess relevant impacts, risks and opportunities

Impacts, risks and opportunities related to the conduct of business.

Impact materiality			
Impact topic	Description	Nature	Scope
Corporate culture	Impact of business practices in ensuring ethical and responsible behaviour in dealing with consumers. This includes transparency in marketing policies, promotion of products and services that respect principles of fairness, sustainability and respect for consumer rights, and protection against deceptive or harmful practices.	Actual positive	Own operations
Protection of whistleblowers	Impact of the Company culture in promoting ethical and sustainable values within the organisation, ensuring that the principles of integrity, responsibility and respect for the environment and human rights are embedded at every level of the Company structure. The Company promotes a culture based on transparency, inclusiveness and accountability, encouraging every employee to behave ethically.	Actual positive	Own operations, downstream

Management of relationships with suppliers, including payment practices	Impact of Company practices in managing supplier relationships, promoting transparency, ethics and respect for workers' rights throughout the supply chain. This includes timely payment policies, fair working conditions, and constructive dialogue that fosters professional relationships based on mutual trust and respect for quality and sustainability standards.	Potential negative and actual positive	Upstream, own operations
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Prevention and detection of corruption including training	The impact of the Company's actions to prevent and counteract corruption, through continuous staff training, the implementation of anti-corruption policies and the establishment of a monitoring and reporting system to detect unlawful behaviour. The Company takes a rigorous approach against all forms of corruption, ensuring that all Company operations are conducted in a transparent and lawful manner.	Effective	Own transactions
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Financial materiality			
Impact topic	Risk	Opportunity	Nature

Corporate culture/ Supplier relationship management, including payment practices	\	Maintain certifications such as RSPO (sustainable palm oil) and communicate them effectively to business partners. Working with certified suppliers and introducing continuous improvement programmes could contribute to a more resilient supply chain aligned with corporate sustainability goals.	Effective
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Prevention and detection of corruption, including training	The lack of training programmes for employees and suppliers could increase the risk of corrupt practices in the procurement or sales stages, compromising transparency and corporate ethics.	The use of digital platforms to track transactions and contracts with suppliers could reduce the risk of corrupt practices and improve the transparency of operations.	Potential
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Management Policies and Processes

G1-1 - Policies on Corporate Culture and Business Conduct

Within a framework founded on the principles of legality and Corporate Social Responsibility, Green Oleo has developed a structured system of tools and policies aimed at ensuring high ethical standards along the value chain. The main inspiration comes from the Ten Principles of the United Nations Global Compact, which define the fundamental rules of ethical conduct to be observed in every relationship with the Company, extending their application both to Green Oleo itself and to all third parties that interact with it.

The relevant policies and procedures can be found in Green Oleo's "Policies and Procedures" section.

G1-2: Management of Relations with Suppliers

The supply chain plays a key role in Green Oleo's production process. For the year 2024, the costs associated with suppliers are as follows:

- ▶ Raw material costs: € 48.8 million
- ▶ Costs for services: € 14.1 million
- ▶ Costs for the use of third-party assets: € 0.2 million

The Company adopts an approach that integrates **cooperation and sustainability into its procurement decision-making processes**, striving to establish **solid and lasting relationships** with suppliers, based on **loyalty, fairness and professionalism**. Cooperation is seen as essential to ensure high standards of quality, innovation and performance, and is pursued through an ongoing dialogue that promotes transparency and mutual respect.

Green Oleo is committed to working with suppliers who share its values:



With regard to raw material sourcing strategy, the Company focuses on a range of materials that do not compete with the food supply chain. When possible, **alternative feedstock** strategies are adopted for the production of finished products, thus reducing the risks associated with raw material shortages. This approach is aligned with the principles set out in the **Code of Ethics**, **Supplier Code of Conduct** and **Procurement Policy**, which define the expectations and values shared with suppliers. The multi-supplier policy is a key element of the strategy. All relevant orders of raw materials are approved by two company attorneys, a process that ensures maximum transparency and control in the procurement of resources. To ensure continuity and stability in supplies, Green Oleo enters into contracts with strategic suppliers with durations ranging from one quarter to one calendar year. Suppliers with a solid **track record** are given priority in volume allocation over new suppliers. The **General Terms and Conditions of Purchase** set out clear requirements on the quality and conformity of the products supplied. These conditions stipulate that products are adequately protected during transport and that they meet technical specifications and legal **safety and quality** regulations. Suppliers are required to ensure that products are free from defects and conform to best practice, with a conformity guarantee for a period of two years from delivery.

GOAL

Starting from 2025, a specific audit plan for strategic suppliers will be implemented

For further information on supplier monitoring, see chapter **S2 - Workers in the Value Chain**.

G1-3: Prevention and Detection of Active and Passive Corruption

As stated in Green Oleo's corporate purpose, as a Benefit Company,

"The company opposes all forms of corruption, including extortion and bribery, also through the adoption of Model 231 and policies aimed at preventing corruption internally and within supply chains"

and in line with **Principle Ten** of the **UN Global Compact**,

"Companies must fight corruption in all of its forms, including extortion and bribery".



Green Oleo is concretely committed to fighting all forms of corruption by developing and implementing policies and procedures aimed at both internal staff and the supply chain.

The **Code of Ethics** and **Model 231/2001** define the principles and behaviour required to prevent and fight corruption, documents that are shared with all employees and also made accessible externally via the Company website. The Company promotes continuous training activities on ethical issues, actively involving members of the governing body, to ensure that the Company values are understood and adopted at every level of the organisation. In addition, the anti-competition guidelines of the European chemical association **CEFIC are adopted**, further enhancing transparency and ethics in its business operations. As far as suppliers are concerned, in addition to what has already been described, they are asked to adopt a **Code of Conduct** that includes **anti-corruption** as one of the relevant topics.

Governance-related metrics

G1-4: Confirmed Cases of Active or Passive Corruption

In 2024, there were no cases of corruption or contrary to Company ethics.



Sustainability Report **2024**



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