



Sustainability Report 2024



The Olive Masters.

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Deep Roots

Looking Towards the Future

It all began in the 1920s, in Castel Madama, a small rural village nestled among the Lazio hills. Here, among olive groves and farming traditions, a community's vocation took shape: turning the fruits of the land into excellence to be shared. Carts laden with fresh fruit made their way to Rome, and with the arrival of winter, it was olives—smoked and dried in household fireplaces—that became the true protagonists.

In the post-war years, between the 1950s and 1960s, what had been a family activity gradually took on an entrepreneurial form: the first businesses dedicated to olive processing were established in Castel Madama. It was here that the Mancini and Salvatori families emerged, driven by determination and vision. By combining tradition, increasingly advanced industrial technologies, and tireless passion, they quickly achieved remarkable results.

1989 marked the beginning of a new era: in a rapidly changing Italy, Angelo Mancini had an intuition and founded Madama Oliva, with the ambition of transforming ancient knowledge into a modern, international project. Thus was born a company specialized in table olives, founded on respect for its origins while keeping its eyes firmly on the future.

Five founders, one vision: to become the Specialists in Table Olives, bringing the excellence of Italian taste to the world. This vision would prove to be the key to Madama Oliva's success.

With the dawn of the new millennium, Madama Oliva consolidated its leadership in Italy and expanded into international markets. The United States enthusiastically welcomed its products, soon making the company the leading Italian exporter of table olives. Then came Japan, Asia, and other cultures and consumers who recognized and rewarded its authenticity.

In the same years, the company invested in continuous innovation, creating new product lines designed for both international and domestic markets. To ensure the quality and quantity of raw materials and maintain direct control of the supply chain, significant investments were made in strategic olive-growing areas, including Castelvetro in Sicily and Larissa in Greece.

Participation in the most important national and international trade fairs strengthened brand awareness and allowed the company to reach an ever-wider specialized audience.

In 2008, its awareness of environmental challenges took concrete and visionary shape: Madama Oliva installed the largest integrated photovoltaic plant ever recorded in Italy at the time, setting a milestone in sustainability. Moreover, its commitment to the local area took shape through social and cultural initiatives, such as its ongoing collaboration with FAI, the Italian Environmental Fund.

Transparency as a Choice, Sustainability as a Path



Dear Readers,

It is with pride that we present our **2024 Sustainability Report**: a document that is not just about numbers and strategies, but a reflection of our way of doing business.

This report stems from a deep conviction: today more than ever, being a company means **taking on a greater responsibility**—towards the planet, towards people, towards the future.

It is an instrument of transparency, certainly, but also an act of trust and openness towards those who accompany us every day: employees, customers, suppliers, communities, and the local area.

The **values** that guide our commitment:

- **Transparency**, because trust is built by sincerely sharing what we do;
- **Responsibility**, because every choice we make has an impact on the environment, on society, and on the economy;
- **Commitment**, because it is not enough to be sustainable: we want to improve every day;
- **Value**, because we are convinced that sustainability can generate value for the company and its stakeholders;
- **A Shared Future**, because we believe sustainability is a collective journey, made of dialogue, listening, and collaboration.

With this report, we wish to provide a sincere and concrete overview of our journey, our objectives, the results achieved, and the challenges that lie ahead.

Every step we take today is a commitment to the future we want to build.

Thank you for your attention,
Antonio Mancini
Chief Executive Officer — Madama Oliva S.p.A.



1.

Section A. Our Way of Being a Company

INTRODUCTION

- 1.1. The Olive Masters
- 1.2. Our Mantra
- 1.3. Nourishing the Future
- 1.4. Methodological Notes on the Sustainability Report

The Olive Masters

A positioning that becomes a commitment

Being the Olive Masters is not a mere claim, but the essence of who we are: a precise identity, a vocation deeply rooted over time, and a responsibility that is renewed every day.

From the very beginning, Madama Oliva has specialized in the production of table olives. This specialization has enabled us to build **a controlled supply chain, deep expertise, and a corporate culture entirely dedicated to quality, research, and product enhancement.**

Being masters means:

- **knowing every variety**, every origin, every seasonality;
- **taking care of the process in every detail**, from harvesting to processing, from packaging to distribution;
- **continuously innovating**, to offer products that combine taste, well-being, and sustainability;
- **educating consumers** by promoting a conscious food culture that respects raw materials.

Today, our positioning takes on an even deeper meaning: being masters also means being responsible. Towards the environment, through increasingly sustainable production choices. Towards people, by guaranteeing traceability, safety, and transparency. Towards the future, by looking beyond the market to the value we can generate as a company.



Our Mantra

Roots as the compass of our future



“ No matter how far we go, we will never lose the place from which we started. ”

This phrase by President Angelo Mancini encapsulates the profound meaning of our way of doing **business**. In a rapidly changing world, where markets and technologies push us to grow and innovate, at Madama Oliva we continue to recognize our roots as the foundation of every step toward the future.

Our story was born from a generous land, from a culture that has made simplicity a value and quality a promise. And it is from there that we continue to move forward, every day. Even when we go far, even when we face new challenges, we carry within us those deep roots that remind us who we are and what we want to represent.

For us, sustainability means exactly this: acting responsibly towards the environment, people, and the territory, without ever losing sight of the identity that has made us recognizable and credible. Growing without losing our essence, innovating without forgetting, projecting ourselves into tomorrow with the awareness of those who have strong roots.

Nourishing the Future

Madama Oliva has chosen “**Nourishing the Future**” as its Green Claim, an expression that encapsulates its vision and commitment to sustainability. A Green Claim is a statement that communicates in a clear and verifiable way a company’s commitment to reducing its environmental impact and promoting responsible practices. It is not just a slogan, but a concept that reflects concrete actions, values, and long-term goals.

“**Nourishing the Future**” means **nurturing the future**, ensuring today quality, well-being, and respect for people and the environment to build a more sustainable tomorrow. The word “Nourishing” recalls the idea of caring—not only through genuine and safe products but also through policies that protect natural resources and the community. “**The Future**” highlights the long-term perspective: every strategic choice is aimed at preserving future generations by integrating **innovation, social responsibility, and environmental protection**.

With this claim, Madama Oliva reaffirms its role as a conscious, **ethical company projected towards a sustainable future**, combining tradition, innovation, and responsibility in every aspect of its business.





Methodological Notes on the Sustainability Report

With the publication of its first **Sustainability Report**, Madama Oliva intends to initiate a path of **transparent, ethical, and responsible reporting of the impacts generated in the social, environmental, and economic spheres**.

This document was created with the aim of clearly and systematically communicating to stakeholders the company's commitment to the sustainable management of its activities, contributing to the creation of shared value for the territory, people, and the environment.

The drafting of this document is based on the main regulatory references and international standards currently available:

-  the **GRI Universal Standards 2021**, globally recognized for sustainability reporting;
-  the most recent **ESRS** (European Sustainability Reporting Standards), currently in progressive implementation;
-  the **VSME** (Voluntary Standards for SMEs), currently in the publication phase.

In line with these standards, the **priority material topics** have been identified, i.e., the most relevant issues in relation to the positive and negative impacts that the organization may generate on the ESG (Environmental, Social, Governance) dimensions.



2.

Section A. Our Way of Being a Company.

THE COMPANY TODAY: STRUCTURE, MARKET, VISION

- 2.1. The Company and the Market
- 2.2. Our Mission
- 2.3. Our Vision
- 2.4. Our Purpose
- 2.5. Madama Oliva Towards a Benefit Corporation
- 2.6. Our Corporate Values
- 2.7. Production Processes and Product Range
- 2.8. Corporate Risk System and Mitigation Policies

The Company and the Market

Madama Oliva is headquartered in the municipality of Carsoli, in the province of L'Aquila, in the heart of the central Apennines. Here, a food enterprise of excellence has taken shape, deeply rooted in the agricultural traditions of the Abruzzo region and driven by a vision oriented toward innovation and sustainability.

The company specializes in the production and marketing of table **olives and traditional Italian products such as lupini beans and vegetables**, offering a broad and diversified range that enhances Italian gastronomic culture. Quality, artisanal care, careful selection of raw materials, and attention to authentic taste are the cornerstones of Madama Oliva's offering, today recognized nationally and internationally.

In addition to the Italian market, the company is present in numerous foreign countries including the **United States, Japan, South Korea, the United Kingdom, Russia, Sweden, and the Arabian Peninsula**, where it has consolidated a reliable and lasting distribution network. Over the past year, its international presence has further expanded to embrace a broader European area: **France, Germany, Romania, Hungary, Bulgaria, Denmark, and Norway** now represent new reference markets in expansion.

This progressive internationalization takes place in a context where global interest in **natural, traceable, and health-oriented products is growing**. In response to this trend, Madama Oliva has renewed itself while remaining faithful to its identity, **managing to combine tradition and innovation**, artisanal supply chains and cutting-edge technologies. The strengthening of digitalization in business processes and the ability to promptly adapt to market dynamics have enabled the company to consolidate its **leadership in the table olive sector**.

In a competitive and constantly evolving market, Madama Oliva stands out for its flexible and responsible approach, attentive to challenges related to sustainability, food safety, and international regulatory compliance. Its core values—**territorial roots, authenticity, quality, and social commitment**—guide every strategic choice.

The year 2024 marked a period of **significant transformation**: Madama Oliva decided to amend its bylaws with the goal of becoming a **Benefit Corporation** and adopting the legal form of a joint-stock company (**S.p.A.**) as of January 1, 2025. This is both a symbolic and



substantial choice, aimed at strengthening its commitment to **integrated sustainability and the continuous improvement of the services offered**.

In the same year, the company obtained the **UNI/PdR 125:2022 certification on Gender Equality**, confirming its commitment to developing inclusive, fair, and well-being-oriented organizational policies.

This integrated approach has enabled Madama Oliva to create a **sustainable business model**, translated into concrete initiatives across all operational areas: economic, environmental, social, and ethical.

This Sustainability Report aims to transparently and systematically describe this journey, illustrating the actions undertaken, the results achieved, and the future objectives, with the intention of providing an authentic, measurable, and improvement-oriented overview.

Our Mission

Every day, we are committed to enhancing the olive tradition of Castel Madama and offering a complete range of high-quality table olives from multiple cultivars. We invest in innovation and research, we believe in knowledge, and we want to spread greater awareness of our product. **We want to have a positive impact on the environment and on people**, which is why we promote sustainable development by adopting practices that protect the ecosystem, and we ensure an inclusive and safe work environment. **We aspire to establish ourselves worldwide as the Masters in Table Olives, contributing to collective improvement.**



Our Vision



Madama Oliva was founded with a profound vocation: to combine business and responsibility, quality and respect, tradition and future. From the very beginning, the company has embraced the principles of **environmental and social sustainability**, integrating them into its way of operating and making them an essential part of its development.

Over the years, every action has been guided by the belief that only by acting with courage and responsibility today can we ensure a healthier, **fairer, and more prosperous tomorrow** for future generations.

Our vision: “We want to bring the tradition of Castel Madama to the world and become the benchmark brand for Table Olives, improving the well-being of people and the environment.”

Our Purpose

We want to create a future in which our company can grow while actively contributing to a more sustainable and fairer world for all.

For this reason, we believe that a respectful and innovative approach can represent our contribution to collective improvement.



Madama Oliva Towards Benefit Corporation

Benefit Corporations (SB) represent an evolution of the traditional business model, going beyond the logic centered exclusively on generating profit for shareholders.

In this new paradigm, the economic dimension is joined by a concrete commitment to generate **positive value for society and the environment**, integrating common benefit objectives into corporate strategy.

In the agri-food sector, this approach is particularly relevant and is based on two fundamental principles:

- 1 Inclusiveness of the corporate purpose**
 Benefit Corporations are required to consider the impact of their activities not only on shareholders, but also on **employees, suppliers, customers, local communities, and the environment**, promoting a business model oriented toward relationships and shared responsibility.
- 2 Impact measurement**
 Benefit Corporations must **evaluate and report on the results achieved** not only in economic-financial terms, but also in terms of social and environmental impact, adopting rigorous tools and metrics, comparable to those used for economic performance.

Madama Oliva has chosen to transform into a **Benefit Corporation** as of **January 1, 2025**, formally integrating into its bylaws the **objectives of generating positive impact for the territory, people, and ecosystem**. This choice consolidates and strengthens a commitment already intrinsic to the company's identity: to **promote a more sustainable, fair, and common-good-oriented future**.

The annual drafting of the Impact Report will allow transparent monitoring of the results achieved, communication of future objectives, and the tangible realization of the ambition to be a company at the service of the collective good.



Our Corporate Values



We believe that true success is not measured only by economic results, but also by the **value we are able to give back to the world.**



At the center of our actions are **clear and non-negotiable ethical principles**, enshrined in our **Code of Ethics and Conduct**: legality, integrity, transparency, excellence, and competence.

These values are not mere statements of intent, but **living and concrete guidelines** that orient every choice, every relationship, and every process.

We are much more than an agri-food company.

Our mission does not end with the transformation of raw materials into food products: **we aim to generate a positive, concrete, and lasting impact** on the environment, on people, and on the communities in which we operate.



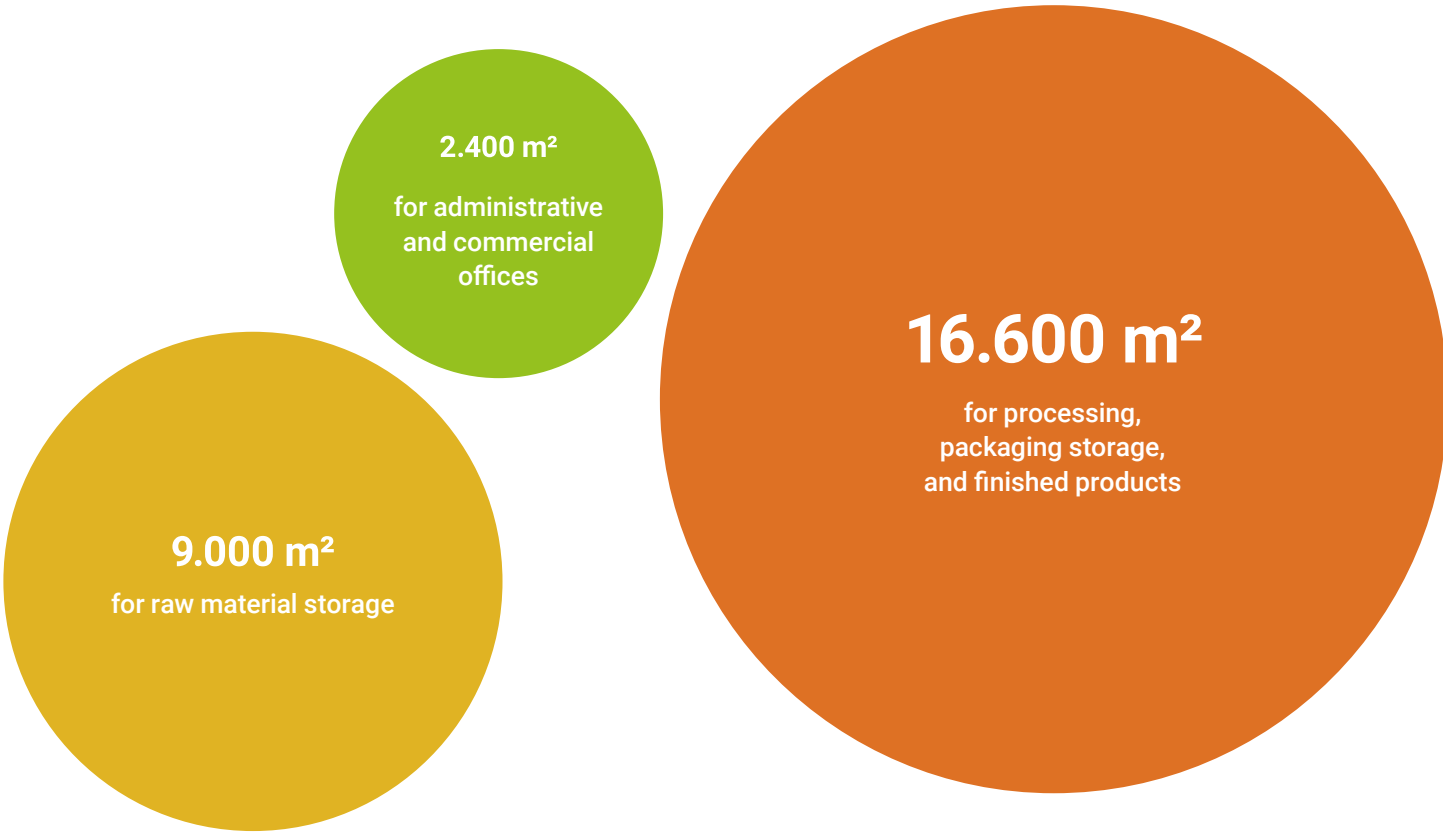
Production Processes and Product Range

The **Madama Oliva** production facility specializes in “**ready-to-eat**” **food products**, manufactured to high standards of quality, safety, and innovation. Today, the company boasts a **catalog of over 1,000 SKUs**, some of which are custom-developed to meet specific customer needs. The product range includes, in addition to the finest **table olive** varieties, lupins, preserved vegetables in oil, capers, chili peppers, sun-dried tomatoes, garlic, various olive spreads, lupin hummus, and olive- and vegetable-based pâtés.

All products are developed to ensure taste, convenience, and long shelf-life, while preserving their nutritional and organoleptic properties.

Production takes place in a modern facility located in an industrial area of the municipality of Carsoli (AQ), primarily on a single level, with the exception of the office area, which spans two floors.

The total site area is **69,000 m²**, with a **land-use index of 0.40**. Operational areas occupy approximately **28,000 m²**, divided as follows:



In 2021, a major expansion project was completed, resulting in the current configuration of the facility, enhancing both efficiency and functionality.

Domestically, **Madama Oliva collaborates with major retail chains, including Metro Italia, Coop, Carrefour, Bennet, Conad**, and others. In addition to producing its own branded products, the company also develops **private-label** products for partner retailers.



Production Processes and Product Range

On international markets, commercial activities focus primarily on **importers, distributors, and retailers**, with whom the export department maintains direct relationships, building long-standing partnerships in numerous countries.

Madama Oliva’s production activities include:

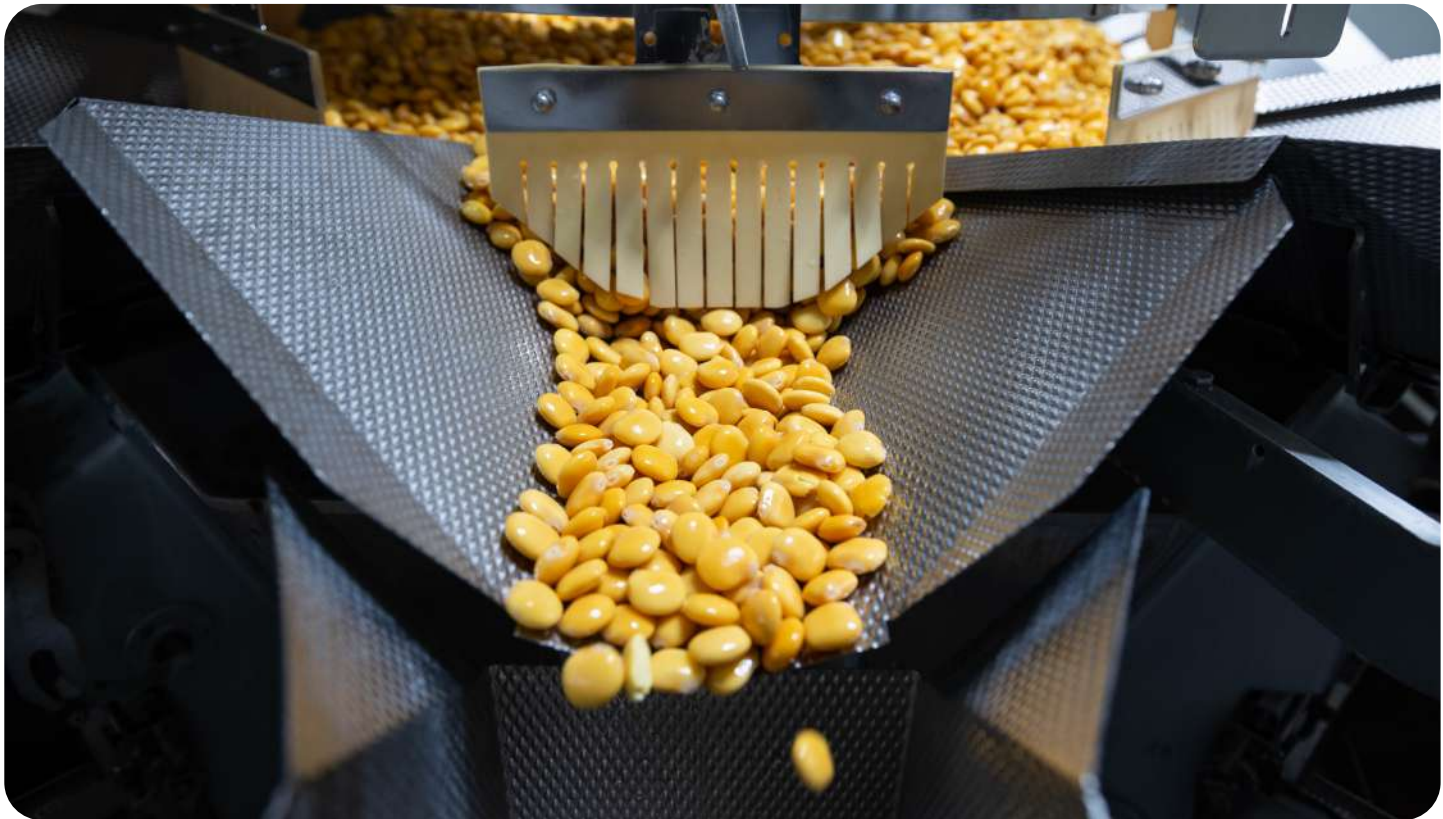
- storage and handling of raw materials;
- analysis and testing in the internal laboratory;
- packaging in various formats;
- storage of finished products;
- Pasteurization.

The facility is equipped with **21 production lines** designed to process and package:

- products in protective atmosphere;
- brined products;
- pâtés and spreads;
- seasoned products and vegetable preparations.

Packaging formats range from traditional **pouches and trays** to **glass containers**, highly appreciated in international markets. The company has also invested in **sustainable packaging**, now fully consolidated both in Italy and abroad, demonstrating its commitment to a circular and responsible economy.

All products manufactured by Madama Oliva fall under the **heavily regulated food sector** and comply with national and EU regulations, fully respecting requirements for **safety, labeling, and quality**.



Corporate Risk System and Mitigation Policies

To ensure the full achievement of its **Mission** and the concrete realization of its **Vision**, **Madama Oliva S.p.A.** has established an integrated management system based on solid principles and a continuous commitment to responsibility, transparency, and improvement.

The **company's risk management policy** is structured through a set of tools and concrete actions aimed at prevention, protection, and sustainability:



- **adoption of a Code of Ethics and Conduct**, defining the company's core values and guiding behavior at all organizational levels;
- **implementation of a whistleblowing IT system**, ensuring confidential and protected reporting of any violations or non-compliant behavior;
- **protection and enhancement of personnel**, with particular attention to continuous training, organizational well-being, and the promotion of **gender equality**;
- **maintenance and improvement of the Quality Management System**, in accordance with **UNI EN ISO 9001:2015**, to ensure efficient and controlled processes;
- **adoption of the Occupational Health and Safety Management System**, in compliance with **UNI ISO 45001:2018**, to safeguard personnel and prevent occupational risks;
- **allocation of necessary resources** to achieve corporate objectives and continuously improve organizational performance;
- **promotion of a culture of quality and safety at all levels of the organization**, ensuring that guiding principles of the management system are understood, shared, and supported;
- **development of customer-centricity** through full understanding of their requirements and expectations;
- **commitment to environmental sustainability** through adoption of the **PEFC** standard for sustainable forest resource management and compliance with **ISO 14001** requirements for the Environmental Management System.

3.

Section A. Our Way of Being a Company

GOVERNANCE

- 3.1. Ownership Structure
- 3.2. Corporate Structure
- 3.3. Supervisory Bodies

Ownership Structure

The shareholders of Madama Oliva are as follows:

Shareholder	%	Type of Right
Madama Oliva Immobiliare e Servizi S.r.l.	40%	Ownership
Fratelli Mancini S.r.l.	30%	Ownership
Salvatori Enrico	18%	Ownership
Mancini Antonio	12%	Ownership

Corporate Structure

Starting from **January 2025**, **Madama Oliva** will adopt the legal form of a joint-stock company (**Società per Azioni, S.p.A.**), strengthening its organizational structure in line with its corporate growth and sustainability objectives.

The governance of the Company is structured through the following bodies:

- **Shareholders’ Meeting**, which is responsible for decisions on matters set out in the **Articles of Association**, including the appointment of the **Board of Directors** and the **Board of Statutory Auditors**, as well as the approval of the financial statements. According to the Articles of Association, the Shareholders’ Meeting may also authorize specific extraordinary transactions;
- **Board of Directors**, appointed by the Shareholders’ Meeting, holds powers for ordinary and extraordinary management of the Company. It is the highest executive body, responsible for the strategic and operational leadership of the company.

Currently, the **Board of Directors of Madama Oliva** is composed of **four members**, including the Chief Executive Officer. The current Board will remain in office until the approval of the financial statements for the 2027 fiscal year.

Supervisory Bodies

The **Board of Statutory Auditors** (Collegio Sindacale) is responsible for **monitoring compliance with the law and the Articles of Association**, as well as ensuring proper administration of the Company. Specifically, it oversees the **adequacy of the organizational, administrative, and accounting structure**, ensuring that the company’s activities are conducted in accordance with principles of transparency, fairness, and legality.

The body is composed of **five members**, including **three standing auditors** and **two alternates**, and also performs statutory audit functions, contributing to the reliability and accuracy of the company’s financial reporting.

4.

Section A. Our Way of Being a Company

ORGANIZATIONAL STRUCTURE

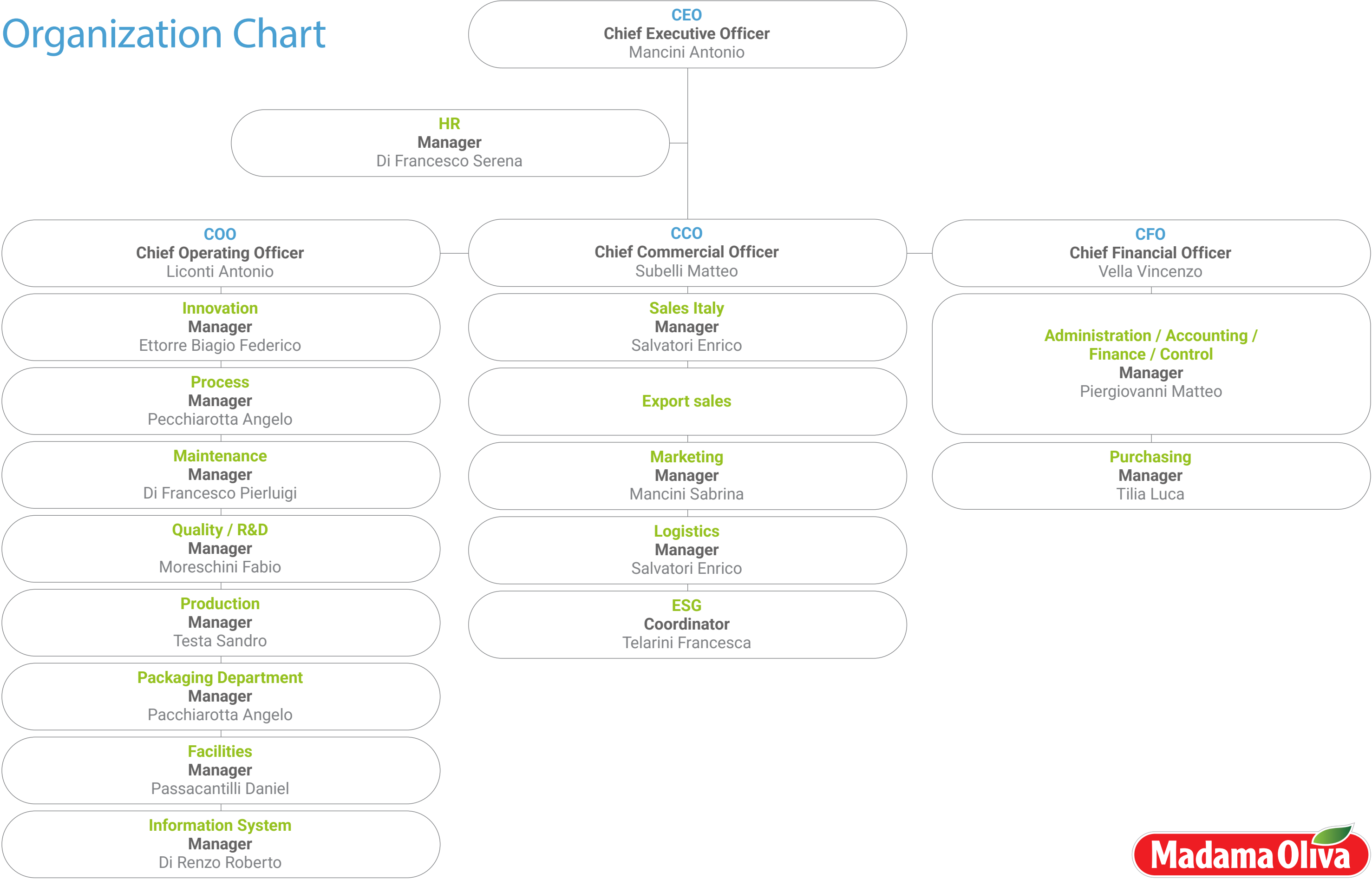
4.1. Organization Chart

4.2. Policies and Procedures

4.3. Code of Ethics and Code of Conduct

4.4. Certifications

Organization Chart



4.2.

Policies and Procedures

Madama Oliva implements **formalized and structured procedures** for the management and mitigation of the company's main risks. These procedures are based on full compliance with **relevant regulations** and the requirements of certified management systems in the areas of **Quality (ISO 9001)**, **Environment (ISO 14001)**, and **Occupational Health and Safety (ISO 45001)**.

This approach allows the company to effectively oversee critical processes, ensuring compliance with operational standards and promoting a management model focused on prevention, responsibility, and continuous improvement.



4.3.

Code of Ethics and Code of Conduct

Madama Oliva has always aimed to offer products of excellence, combining quality, innovation, and respect for people and the environment. This commitment is grounded in an ethical vision of business, guiding every aspect of the company's activities and translating into concrete, daily actions.

Within this context, the **Code of Ethics and Conduct** serves as much more than a set of rules: it is a declaration of the principles that inspire the corporate culture, a constant point of reference for all those collaborating with Madama Oliva, both internally and externally.

The Code clearly defines the **ethical and social rights, duties, and responsibilities** that each individual is expected to uphold in carrying out their activities, in alignment with the company's core values. It embodies principles such as sustainability, quality, excellence, innovation respecting tradition, community well-being, awareness, and positive impact on the world.

These values are not abstract statements but form the foundation of the trust-based relationship between the company and its stakeholders. They guide strategic and daily decisions, influence individual and collective behaviors, and strengthen coherence between corporate identity and concrete actions

Respecting and sharing these principles means actively contributing to the development of a solid, responsible, and reliable organization. The corporate ethics outlined in the Code represents the model Madama Oliva follows in corporate governance, serving as a positive **tool for protection, reputation, and sustainable growth**.

Certifications

In 2024, **Madama Oliva** obtained the **UNI/PdR 125:2022 certification** on gender equality, concretely reinforcing its commitment to diversity, inclusion, and female empowerment.

This important recognition confirms the company's dedication to fostering a culture based on **integrity, respect, and shared values**, where every individual feels valued for their unique qualities and free to express their potential.

The decision to implement a **gender equality-oriented** management system stems from the awareness that inclusion is not only a social value but also a key factor for growth and innovation. For Madama Oliva, creating an equitable work environment means promoting well-being, collaboration, mutual trust, and sustainable development.

The company is committed to promoting equality through concrete actions, not only in line with the standard's indicators but also in ways perceived as meaningful by women and all personnel engaged in daily operations.

To this end, Madama Oliva has adopted **guiding principles** that shape the entire organization:

- **impartiality, inclusiveness, fairness, and transparency** in decision-making and organizational processes;
- **valuing human resources** beyond any prejudice or stereotype;
- **Protection of individuals and parenthood**, with a clear commitment against all forms of violence, harassment, or discrimination.



These values are translated into **operational actions**, including:

- Promoting a corporate culture focused on inclusion and gender equality through leading by example and continuous employee training;
- Implementing organizational practices that ensure **equal opportunities** throughout the professional journey of all employees;
- Creating an inclusive, **"zero-tolerance" work environment** regarding any form of harassment or discrimination;
- Establishing a secure and anonymous channel for reporting any undesired incidents, accessible at: <https://whistleblowing.madamaoliva.it/welcome>;
- Transparent internal and external communication of corporate policies on diversity, inclusion, and female empowerment.

Through this process, Madama Oliva **strengthens its commitment to caring for people, health, and the planet**: the three foundational pillars of its sustainability vision. The adopted policies and codes of conduct are **clearly communicated throughout the organization**, in accordance with roles and responsibilities as outlined in the company organization chart.

5.

Section B. Common Benefit Goals and the Value Creation Journey

BUSINESS MODEL

5.1. Business Model Description: Business Model Canvas

5.2. Stakeholder Engagement

5.3. Materiality Analysis

5.4. SWOT Analysis

Business model

The **Business Model Canvas** is a widely used strategic visual tool for **describing, analyzing, and designing business models** in a simple, intuitive, and structured way. It allows all the fundamental elements of a company to be graphically represented, facilitating an overall understanding and strategic alignment across its different components.

Thanks to its concise and immediate structure, the Business Model Canvas enables the company to:

- Clearly and effectively visualize a business idea;
- Verify internal consistency between the various areas of the business model;
- Identify strengths, weaknesses, opportunities, and risks;
- Encourage discussion and collaboration among team members.

The model is divided into nine key blocks, each representing an essential element for the company’s operation:



The Business Model Canvas is thus a versatile and powerful tool for enhancing **strategic awareness** and supporting **innovation, planning, and sustainability processes**.

Business Model Description: The Business Model Canvas



Stakeholder Engagement

Through **stakeholder engagement**, Madama Oliva has identified and involved “interested parties” to understand and respond to their expectations.
Madama Oliva S.p.A. engages with each stakeholder category using specific engagement channels, as detailed below:

Stakeholder	Engagement Channels
Employees	Sustainability Report, Code of Ethics, Training, Events, Internal initiatives, Internal communication, Surveys, Company conventions, Reporting
Personnel under third-party contracts	Sustainability Report, Code of Ethics, Training, Events, Communication with service providers
Clients	Sustainability Report, Code of Ethics, Customer support, Events, Surveys, Periodic meetings (in-person/online), Reporting
Agents	Sustainability Report, Code of Ethics, Periodic meetings, Training, Events, Internal initiatives, Internal communication, Surveys, Company conventions, Reporting
Suppliers	Sustainability Report, Code of Ethics
Banks	Sustainability Report, Code of Ethics
Community and Environment	Social and environmental initiatives, Code of Ethics, Sustainability Report, Sponsorships, Partnerships, Events



Materiality Analysis

The **materiality analysis** was conducted using a structured and analytical approach, assigning scores based on the impact of each relevant topic.

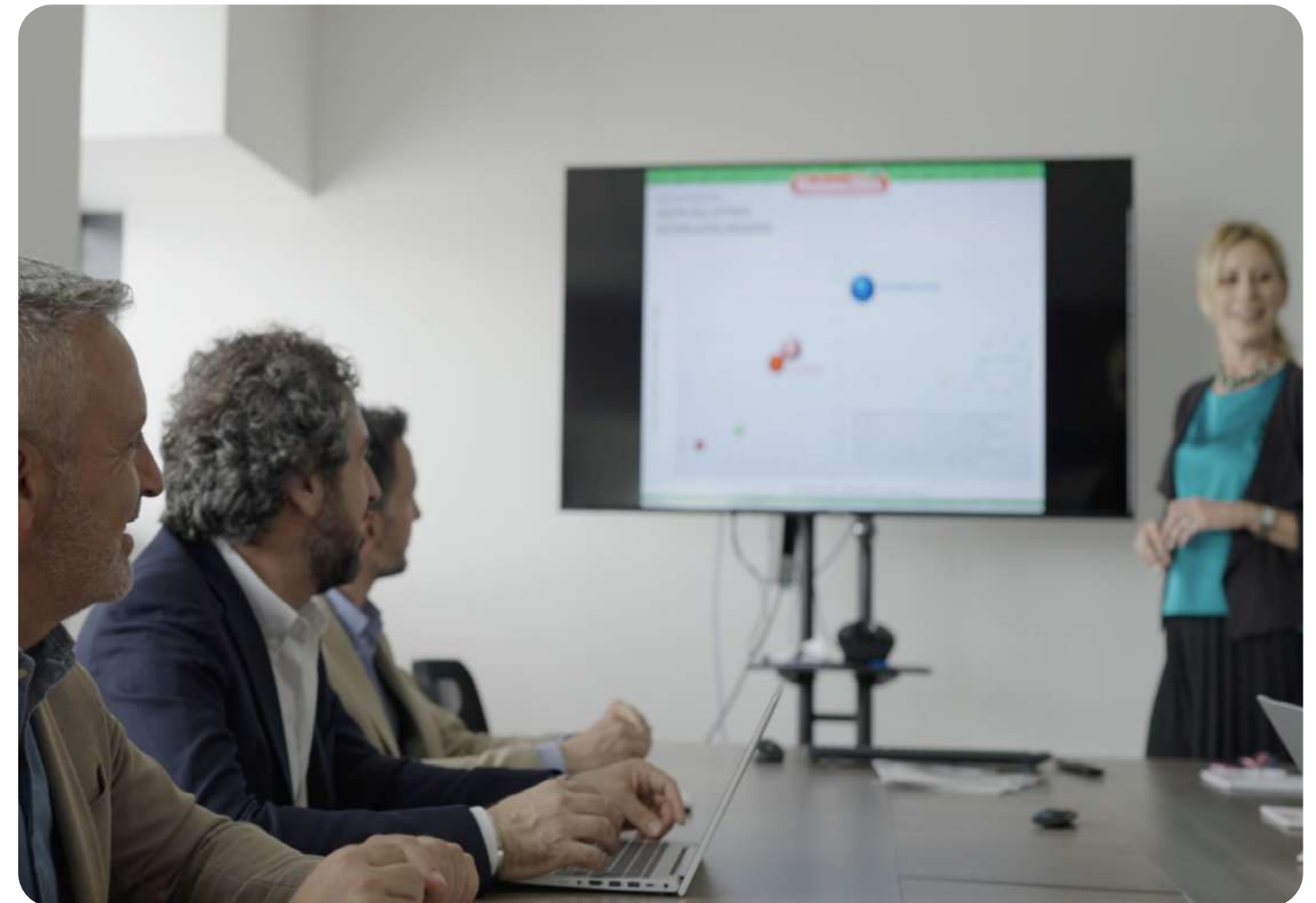
Each element was classified into one of four **macro-categories: People, Planet, Prosperity, and Governance**. This method allowed a concise yet effective representation of the impact of different thematic areas covered in this **Sustainability Report**, highlighting their strategic relevance.

Scores were assigned to each area to **identify strengths and improvement areas**, guiding the company's actions within a continuous improvement framework and aligning with stakeholder expectations.

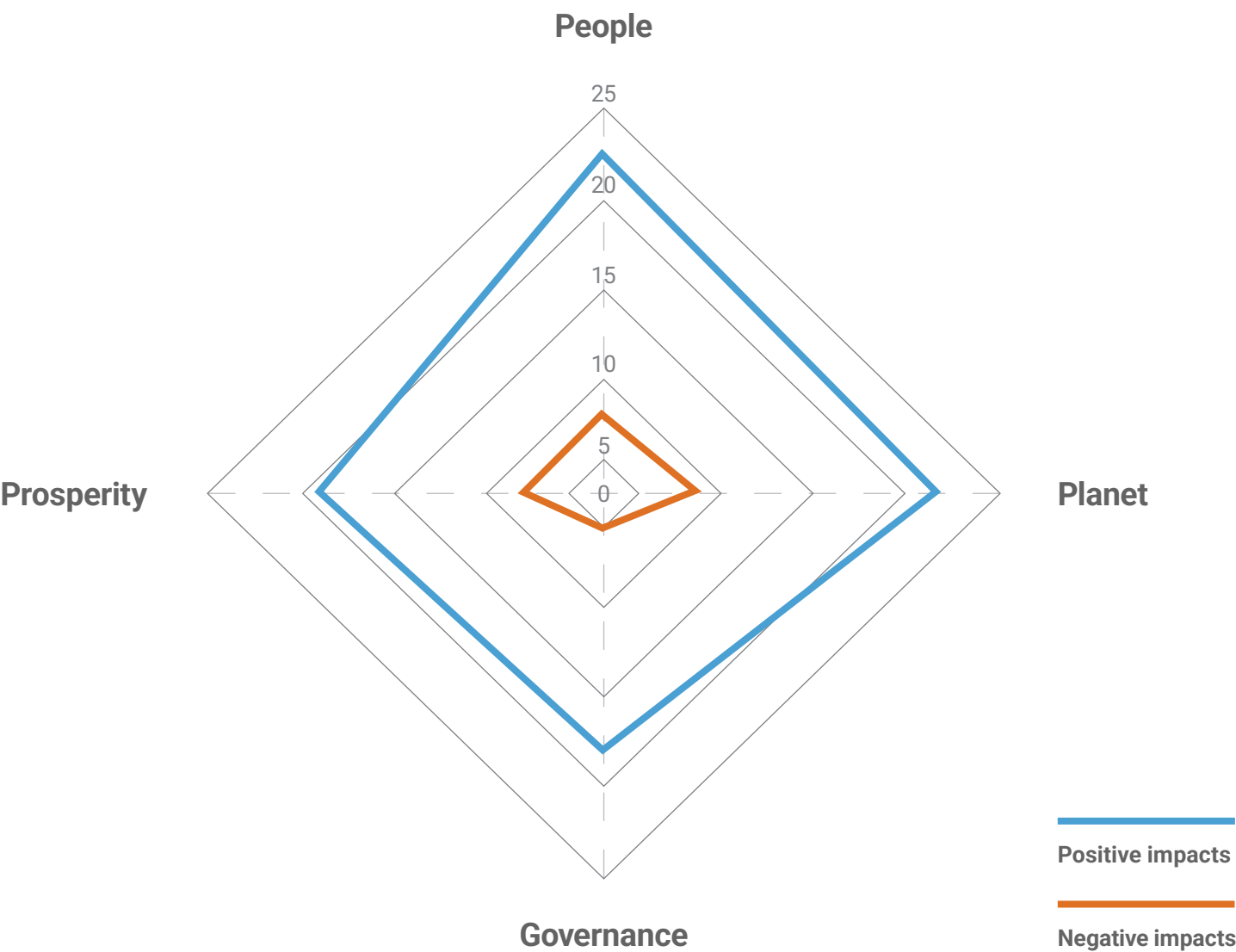


In the **People** category, in December, Madama Oliva employees completed a survey on organizational well-being, aimed at providing data for the materiality analysis.

Survey results confirmed that employees attribute high importance to topics such as **re-cruiting, career development, pay equity, work-life balance, parental support, and prevention of abuse and harassment**. These results reinforce the company's commitment to prioritize employee well-being and respect for individual dignity.



Materiality Analysis



Legend:
For each macro-category, positive and negative impacts were calculated as the average of results across specific topics. *Positive or negative impact* was derived from the product of the *Magnitude/Severity* and the *Probability* of occurrence. Both Magnitude/Severity and Probability were scored from 0 to 5, as follows:

Magnitude/Severity	Probability	Positive & Negative Impact
0 = none	0 = impossible	Magnitude × Probability
1 = negligible	1 = unlikely	
2 = low	2 = rare	
3 = significant	3 = possible	
4 = high	4 = probable	
5 = catastrophic	5 = very probable	

The analysis shows that the company pays the greatest attention to **People** and **Planet**, reflecting **Madama Oliva’s** focus on occupational **health and safety**, **continuous training**, and **employee engagement**, resulting in a significant positive impact.

In environmental matters, the company is committed to **reducing environmental impact** through targeted investments in sustainable **production processes**, **efficient infrastructure**, and maintenance of relevant **environmental certifications**.

For the other clusters, Madama Oliva presents a **balanced profile**, demonstrating careful management across all four material areas, with a **medium-term vision oriented toward continuous improvement**.

SWOT Analysis

For our business, we analyzed industry trends, competitors, potential internal factors, the company’s internal strengths and weaknesses, and current and potential customers and consumers.

Below is the result of the analysis, useful for identifying competitive improvement opportunities.

S

Strengths

- Corporate value system
- Declaration of social responsibility
- Product certifications
- Integrated safety-quality-environment system
- Code of Ethics and Ethics Committee
- Employee communication flows
- Industry 4.0 implementation
- Research on environmentally friendly packaging
- Social media communication plan

W

Weaknesses

- Supplier chain
- Transport impact for sourcing raw materials and delivering finished products

O

Opportunities

- Legislative Decree 231/2001 compliance (MOG)
- Formalization of performance evaluation system
- Transformation into a Benefit Corporation
- Implementation of a KPI system with complex and outcome indicators

T

Threats

- Regulatory changes
- Competition

Section B. Common Benefit Goals and the Value Creation Journey.

VALUE CREATION AND FUTURE PERSPECTIVES

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State of the Art and Reference Standards

This Sustainability Report has been prepared in accordance with the logic and content proposed by the **GRI Universal Standards 2021**, as well as the latest regulatory references such as **ESRS** and **VSME**, which are currently in the process of being published.

In the spirit of **transparency** and moving beyond self-referential reporting, Madama Oliva has adopted the **B-Impact Assessment (BIA)**, an internationally recognized tool developed by **B Lab**, a non-profit organization committed to creating value for businesses and generating positive impacts on people and the environment, going beyond a purely financial stakeholder perspective.

The BIA is based on a selected set of standards for reporting information in the following areas: **governance, human resources, environment, community, customers, and suppliers**, which can be classified under the ESG macro-categories: **Environment, Social, and Governance**.

This tool helps companies evaluate, manage, and **improve non-financial performance** by assigning scores based on responses provided. It also allows the company to assess

its **positioning relative to its sector, country, and peers of similar size**, on an international scale with a maximum score of **200 points**.

For this first edition of the Sustainability Report, **Madama Oliva's** scores allowed the company to:

- Gain awareness of its positioning relative to benchmarks by sector, country, and company size;
- Identify and map priority areas for investment to support a path of continuous **improvement**.

In the long term, Madama Oliva also intends to integrate the **Sustainable Development Goals (SDGs)** of the **2030 Agenda**, assessing their relevance within the company strategy and in alignment with ongoing sustainability objectives.

The following table presents the scores extracted from the impact analysis, divided by area of competence.



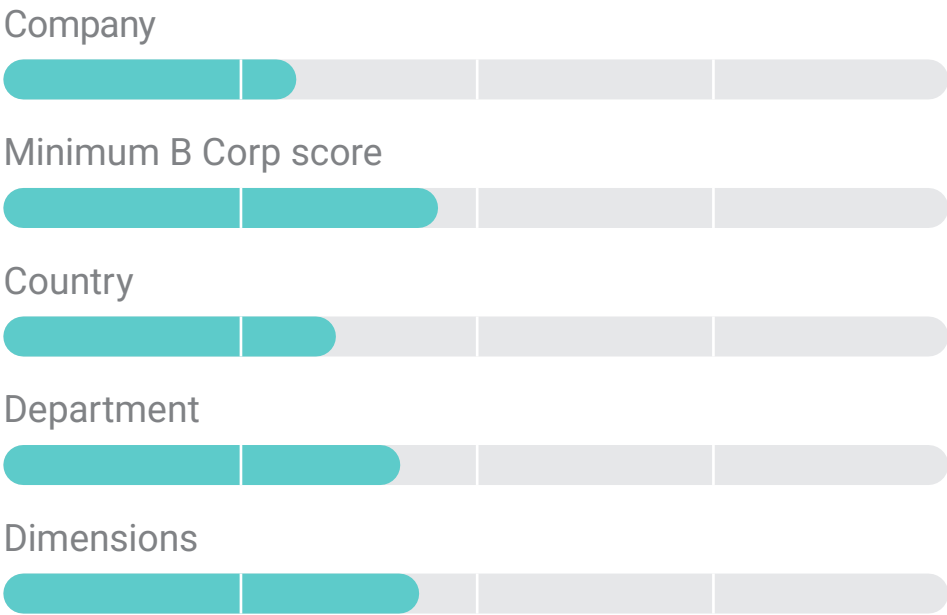
6.1.

State of the Art and Reference Standards

Impact Assessment

Data collected: 31 December 2024
Overall score: B Impact Score 60.8

Score: 60,8

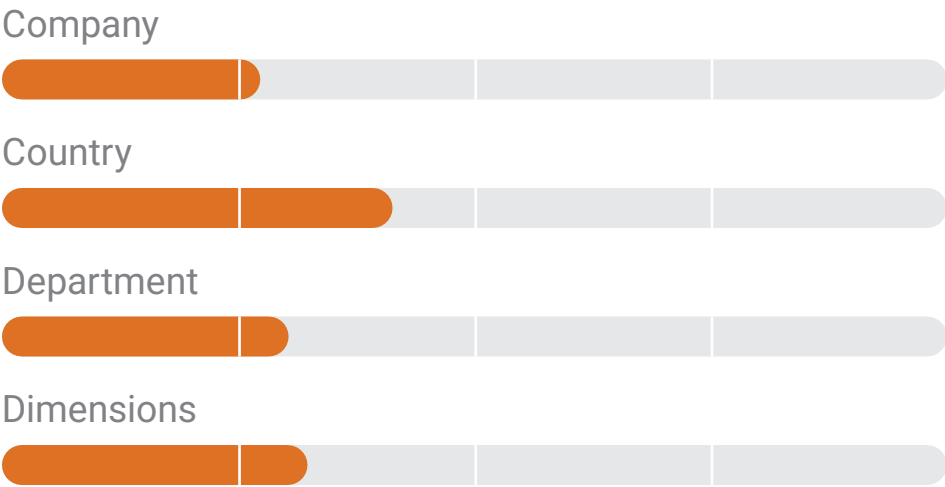


Analysis of the overall score shows that the company is below the national average, as well as below companies of similar size and those operating in the same sector. A detailed analysis of positioning for each area follows.

Governance

How the company can improve policies and practices related to its mission, ethics, responsibility, and transparency.

Score: 5,2

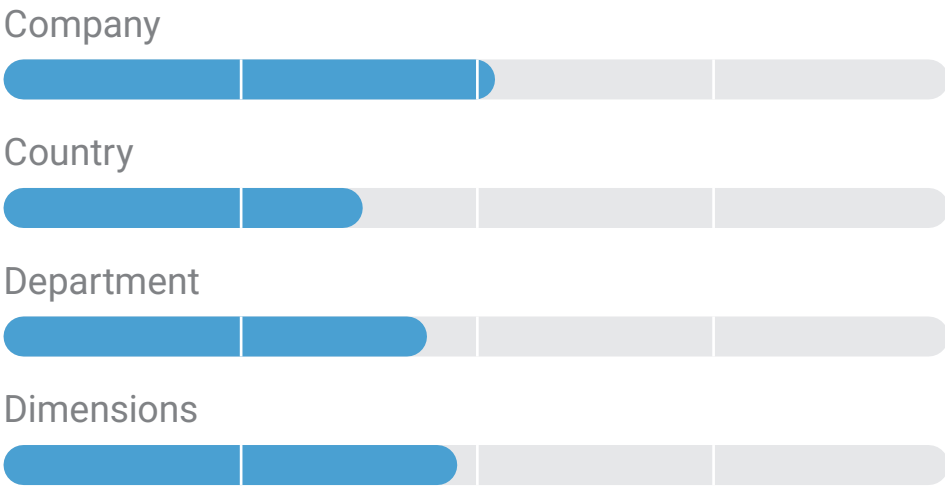


Madama Oliva’s governance score is significantly below the national average, companies of similar size, and those in the same sector.

Workers

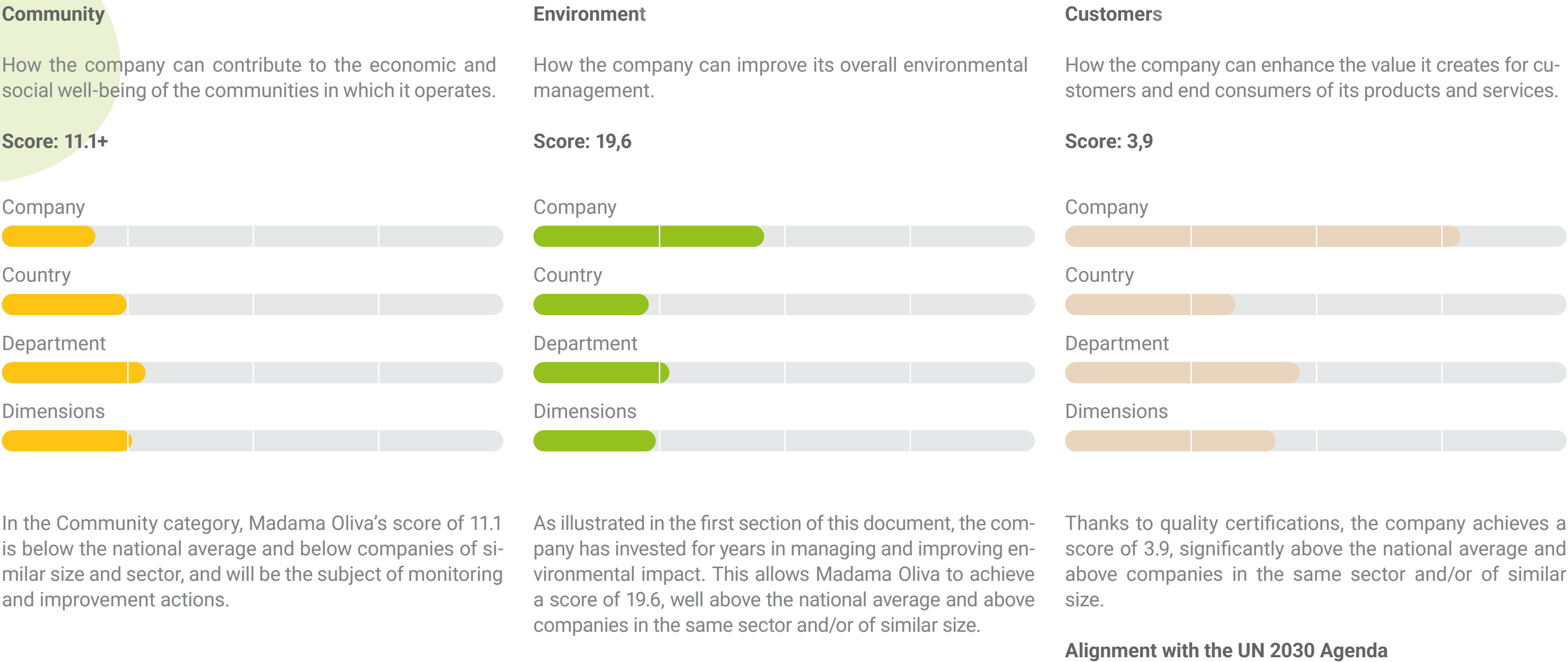
How the company can contribute to the financial, physical, professional, and social well-being of its employees.

Score: 20,7



In the Workers category, Madama Oliva’s score of 20.7 places the company above the national average and above companies in the same sector and/or of similar size.

State of the Art and Reference Standards



State of the Art and Reference Standards

Analyzing the impact of its activities in relation to the United Nations 2030 Agenda, and with the aim of guiding its actions toward sustainability, Madama Oliva has identified **six Sustainable Development Goals (SDGs)** as priorities. These goals apply to all aspects of the company’s value chain and will guide commitments in the coming years to better integrate sustainable practices into the business model.



Goal 3:
Good Health
and Well-Being

Madama Oliva offers genuine products to its customers, promotes healthy lifestyles and eating habits, and fosters a safe and positive working environment to provide the best conditions for people to achieve physical, psychological, and social well-being.



Goal 5:
Gender Equality

Madama Oliva promotes equity, inclusion, and diversity both inside and outside the company, at all levels. To fulfill its mission and align with its strategic vision, the company has implemented a Gender Equality Management System (SGPG) compliant with UNI/PdR 125:2022.



Goal 7:
Affordable
and Clean Energy

The company promotes energy efficiency and the use of clean energy from renewable sources. In 2008, it installed what was then the largest integrated photovoltaic system registered in Italy.



Goal 11:
Sustainable Cities
and Communities

Since 2010, Madama Oliva has supported and sponsored local sports associations as well as local and national cultural associations.



Goal 13:
Climate Action

All production processes are automated and optimized to reduce consumption; waste is sorted to maximize recycling or reuse. The company collaborates with suppliers to identify sustainable materials and packaging and implements smart logistics strategies



Goal 15:
Life on Land

Every stage of the process, from cultivation to harvesting and processing, is designed to reduce environmental impact, preserve natural resources, and promote sustainable agricultural practices.

Description of Activities and Related KPIs in the B-Impact Assessment Areas

6.2.1.

Environment

The environment is a strategic area for Madama Oliva, as sustainability is considered not only an ethical choice but also a key factor for building a prosperous and responsible future. In a global context where the protection of natural resources and the reduction of environmental impact are increasingly central, implementing effective environmental policies is essential both to protect the planet and to meet consumer and stakeholder expectations.

The environmental strategy guides our operations through an integrated and coherent approach, actively involving all supply chain actors. It is supported by the **Quality, Health, Safety, and Environment Policy**, which places environmental protection, energy savings, and worker safety at the core of responsible business development.



Operations are managed through an **Integrated Management System**, promoting conscious resource use and sustainable growth that respects the environment and safeguards people and the rights of future generations. Our commitment is **certified through ISO 14001 and EMAS registration**, ensuring planning, control, and continuous improvement of environmental performance, with clearly defined roles and responsibilities.

The EMAS registration, a voluntary European recognition, demonstrates the company's attention to the environment through concrete, transparent, and verifiable actions updated regularly. In line with EMAS regulations, Madama Oliva has formalized its **Environmental Statement**, detailing environmental impacts, achieved performance, and continuous improvement objectives.

Impact measurement is a fundamental step for directing corporate strategy, enabling effective reduction and compensation initiatives. Monitored impacts include energy consumption (natural gas, electricity, fuels), materials used in production, waste and by-products generation, water usage, and packaging materials.

A. Environmental Policy Area

Madama Oliva’s Green Policy: Circular Economy, Environmental Certifications, and Renewable Energy.

Madama Oliva continues its path toward circular economy and environmental sustainability. The company is **ISO 14001 certified**, **EMAS** registered since 2004, and voluntarily adheres to the **ISCC Plus** standard.

Circularity is promoted through the use of **recycled and recyclable packaging**, reducing waste and extending material life cycles. An **Emergency Plan**, updated annually, addresses evacuation, fire, and hazardous substance spills.

Since 2008, the company has operated **photovoltaic plants**, initially the largest in Italy, generating over **2.3 million kWh/year** and reducing approximately **1.2 tons of CO₂ per year**.

Currently, renewable energy comes from three rooftop plants:

- December 2008: 513 kW peak ● December 2009: 773 kW peak
- September 2023: 485.44 kW peak

■ Commitments and Actions 2024

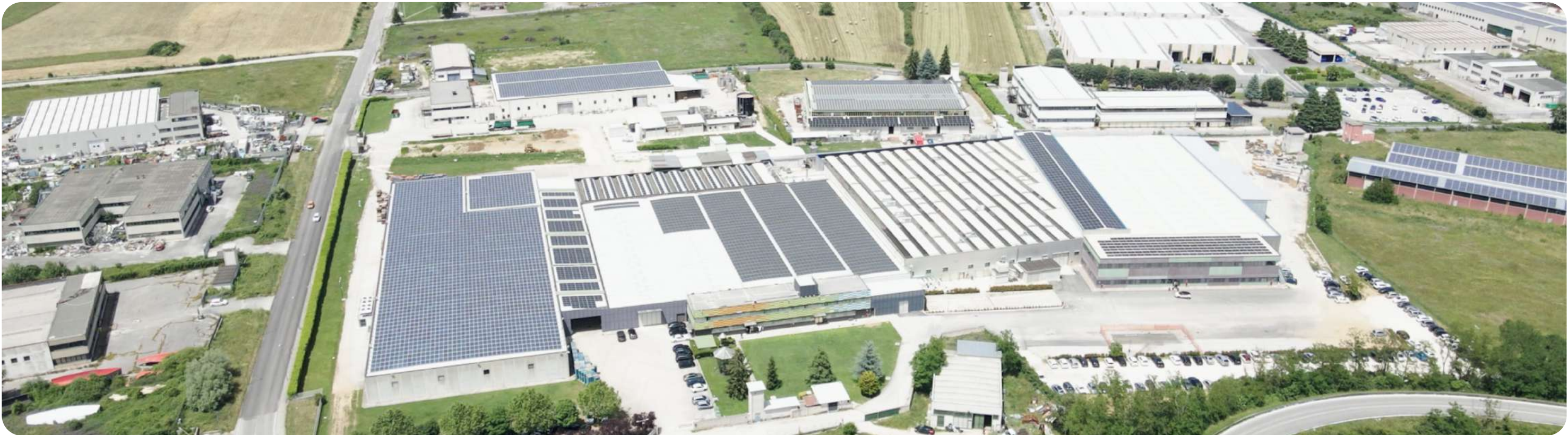
Since February 2024, all takeaway packaging from the gastronomy department has been made of **RPET** (100% recycled and recyclable), totaling **3.5 million trays** and resulting in a reduction of approximately **69 tons** of annual plastic consumption.

This initiative marks a significant step forward in Madama Oliva’s environmental journey and complements the **2023 restyling** of the *Frutto d’Italia* and *Del Mediterraneo* product lines, which also use **ISCC PLUS**–certified recycled plastic. These account for about **4.8 million trays per year**, corresponding to a reduction of **61 tons of plastic**.

The transition to recycled plastic packaging represents a green investment that overall involves **8.3 million trays per year**, leading to a total saving of approximately **130 tons of plastic**.

Results 2024:

- 100% of *Freschissimi* line packaging replaced with RPET
- Self-produced photovoltaic energy: **2.3 million kWh/year**



B. Consumption Reduction Policies

Water is a primary and essential resource in Madama Oliva's production processes, used for washing olives and lupins as well as for preparing the brine necessary for their preservation. To ensure its responsible use, the company has implemented targeted solutions to reduce waste and improve efficiency throughout all stages of processing. The plant is supplied by a private well, and in 2024 construction began on a second well, with an expected capacity of 15 m³/hour. Water consumption data will be analyzed as of December 31, 2025, in relation to the kilograms of finished product.

In terms of industrial wastewater management, the company has upgraded its internal treatment plant, which now operates with **MBBR** (Moving Bed Biofilm Reactor) technology—an advanced biological system that combines conventional activated sludge with mobile biofilm carriers. The floating biochips provide an expanded surface area for microorganism growth, enabling the effective breakdown of organic residues.

The plant, designed by **Veolia Water Technologies Italia S.p.A.**, includes multiple treatment sections and successfully passed testing in **April 2024**, contributing to a reduction in the pollutant load of the wastewater generated by the facility.

Furthermore, the company has launched a **digitalization program** aimed at reducing paper usage, lowering environmental impact, and improving operational efficiency.

■ Commitments and Action 2024

Madama Oliva uses water as an essential resource in its production process. The volume employed is proportional to the increase in production record over recent years; however, the company continuously monitors consumption levels and sets targets for ongoing improvement.

- 2024 period: 167,318 m³/year, with an index of **24.62 liters per kilogram of product**.
- As for paper consumption, in 2024 the company achieved a **71%** reduction in the number of reams used, decreasing from **1,750** to **505**.



C. Policies for Waste Management

Responsible waste management is a key focus area for **Madama Oliva**, which is committed to **minimizing the production of non-recyclable waste**. This strategy not only makes a tangible contribution to environmental protection but also helps **optimize disposal costs** and **promotes the recycling and reuse** of materials, fostering an approach consistent with the **principles of the circular economy**.

■ Commitments and Actions 2024

During 2024, the company formalized a procedure for the procurement of **eco-friendly products**, with the goal of strengthening its commitment to reducing non-recyclable waste (EWC code 200301). A comparison of 2023–2024 data shows a **3.69% decrease** in the amount of waste disposed of — a significant result considering the simultaneous increase in production. In detail:

- **As of December 31, 2023, 96,820 kg** of non-recyclable waste were disposed of, compared to 6,737,961 kg of finished products (equal to **0.0154 kg of waste per kg** of product);
- **As of December 31, 2024, the disposed waste decreased to 93,240 kg**, compared to **6,795,088 kg** of finished products (equal to **0.0137 kg of waste per kg** of product)



■ Objectives and Targets 2025

For 2025, Madama Oliva is committed to **achieving 100% sustainable packaging by December 31, 2025**, through the launch of **new RPP formats** for two new product lines: *Lupamì and Fruttino*.

The company also plans to **install a new photovoltaic plant**, with an estimated annual output of **2,573,943 kWh**, representing a **28% increase compared to 2024**. To further improve its overall environmental performance, the company has set the following operational goals:

- **Construction of a new well** (capacity: 15 m³/h);
- **2% reduction in the water-to-finished-product ratio**;
- **1% further reduction in paper consumption**, following the 71% decrease already achieved between 2023 and 2024;
- **4% reduction in non-recyclable municipal waste**.

Looking ahead:

- **Waste sent for recycling or reuse**: 70,440 kg (including paper, plastic, glass, and metal);
- **Waste sent for disposal**: 89,510 kg.

Target	2025 Objectives
% of recycled–recyclable packaging	Launch new RPP tray formats for two new product lines (Lupamì, Fruttino), with the goal of achieving 100% sustainable packaging as outlined above.
kWh self-generated from photovoltaic systems	See above
Water consumption / finished product (kg) Paper ream consumption	See above
% of waste disposed	Looking ahead: <ul style="list-style-type: none">● Waste sent for recycling or reuse● Waste sent for disposal

Description of Activities and Related Reporting KPIs in the Areas Mapped by the B Impact Assessment

Community Area

Madama Oliva was founded in the small town of Castel Madama, from which it takes its name, and consolidated its growth with the construction of its production plant in **Carsoli**. Today, the company is a prominent presence in this area, **employing nearly 200 people** and serving as an important economic and occupational reference point for the local community.

Since its origins, **Madama Oliva has been deeply connected to its territory** and actively committed to generating a positive impact not only from an economic standpoint but also from a **social and cultural** perspective, through the promotion of **projects and collaborations with local organizations and initiatives**.



A. Area of Charitable Donations and Sponsorships /
Relations with the Territory and Local Community

Madama Oliva believes in the importance of giving back to the community by supporting churches, sports associations, and cultural events connected to local traditions, convinced that such initiatives bring tangible benefits to society. The objectives of our financial support focus on:

- **Preserving culture and traditions**, to which we are deeply attached, through support for local festivals, religious celebrations, and historical events that strengthen territorial identity;
- **Promoting social cohesion**, by offering opportunities for people to meet and share experiences, fostering a sense of belonging and intergenerational unity;
- **Supporting the local economy**, through events such as fairs and festivals that attract visitors and generate value for commerce, tourism, and food service sectors;
- **Backing charitable initiatives** aimed at vulnerable individuals, promoting inclusion and providing tangible assistance;
- **Sponsoring recreational events for young people**, such as music and dance nights, to encourage positive, real-life, and shared experiences as alternatives to the virtual wor-

■ Commitments and Actions 2024

Madama Oliva has contributed to supporting numerous local and national associations, as well as cultural and sporting events. This activity, launched in 2010, continues today through the company's financial support for initiatives of social value. In some cases, the support has also taken the form of sponsorships that include the use and promotion of the company logo.

The following are the main events supported in **2024** through actions promoted by **Ma-**
dama Oliva. Among the most significant is the **longstanding collaboration with FAI –**
Fondo per l'Ambiente Italiano, a nationally recognized organization committed to the
protection of Italy's cultural and environmental heritage.

The company also supported the **National Cross Country Run Association**, a sporting
event that involved approximately **2,500 participants**, and the **local half marathon**, with
over **1,000 participants**—initiatives that promote the values of **physical well-being and**
healthy nutrition.

In the same field, **Madama Oliva sponsored local football teams** Procalcio Castel Madama
and Aniene Calcio, reaffirming its commitment to sport and to the local community.

Madama Oliva's focus on community engagement was further demonstrated in 2024
through support for key events, including:

- **UniStem Day – “The Infinite Journey of Scientific Research”**, organized by the Uni-
versity of Teramo, which involved 500 students who received Madama Oliva products as
gifts. Focused on stem cell research, the initiative promotes scientific culture and univer-
sity orientation, with a rich and stimulating program. The event is part of an international
network that brings together 99 universities and research centers across 14 countries
(Australia, Austria, Colombia, France, Germany, Greece, Italy, the Netherlands, Poland,
Portugal, the United Kingdom, Singapore, Spain, Sweden, and Hungary);
- **A sporting event organized by the “Per Lei” Association in Castel Madama**, which
supports women affected by cancer. Madama Oliva's participation confirmed its com-
mitment to health and solidarity. The event involved around 50 participants.

Additional support was provided to local associations and organizations such as "**Ora**
tocca a noi", "**Associazione Scacchi Valle dell'Aniene**", "**Palio Madama Margherita**", and
the **Teatro Ghione** in Rome.

■ Objectives and Targets 2025

For 2025, the company aims to increase its funding by 10% while maintaining the same
number of partner associations supported.

B. Area of Relations with Schools and Universities

Since 2018, we have been collaborating with the agency Neways on the “**Saltainbocca**” project, aimed at primary school children across the country. The initiative also involves families, with the goal of promoting healthy eating habits, essential for physical and mental well-being and for raising a generation that is informed and healthy. Educating children from an early age about proper nutrition helps them develop healthy habits that will accompany them throughout their lives.

It is well established that a balanced lifestyle reduces the risk of obesity, diabetes, and eating disorders, while also improving concentration and academic performance.

Since 2024, thanks to our press office, we have participated in several **product placement initiatives in Milan**, including in **Donna Moderna** and **Milano Vibra**.

■ Commitments and Actions 2024

Support provided to Neways for continuing the project in schools amounts to €11,000 per year. The project reaches 3,000 classes annually, along with their families, enabling an expanded awareness campaign on health, nutrition, and psycho-physical well-being.

■ Objectives 2025

In 2025, the company will renew its commitment to the school project and participate in more events and initiatives in the Milan area.



C. External Communication Area

The company promotes healthy lifestyles through its website and social media channels. The nature of our products lends itself to numerous culinary interpretations: for this reason, we have collaborated with Chef Daniele Rossi and other professionals who have created healthy recipes highlighting the qualities of our ingredients. Over the years, we have launched influencer marketing initiatives to showcase the everyday use of our products and inspire new consumption habits. On our social channels and website, we regularly share content related to nutritional benefits, curiosities in the form of “olivenigmi” (olive riddles), and edutainment posts to explore the characteristics of olives in a simple and engaging way. We also promote informative articles, news, and curiosities about our products through digital and print media.



■ Commitments and Actions 2024

In 2024, Madama Oliva continued updating its social media channels (LinkedIn, Facebook, Instagram) and website with articles, news, recipes, and content dedicated to healthy lifestyles. Each piece of content is tailored specifically to enhance the unique features of each channel.

For us, communication is not just about sharing information but a key tool for building relationships and generating trust. For this reason, since 2015 we have collaborated with a dedicated press office, aiming to consolidate a nationally authoritative positioning for the Madama Oliva brand.

● Press releases issued in 2024: 5

■ Objectives 2025

We will continue to feed our social channels and website with stimulating, valuable content consistent with our values.

● Press releases planned for 2025: 7

Description of Activities and Related Reporting KPIs in the Areas Mapped by the B-Impact Assessment

Customer Area

Madama Oliva is committed to understanding and meeting the needs of its customers by developing tailored products.

We aim for excellence by offering certified, safe, natural, and healthy food solutions; we carefully select raw materials and apply strict quality controls.

We are proud to have been the first Italian company to highlight the specificity of olive cultivars, also distinguishing them through dedicated labeling.

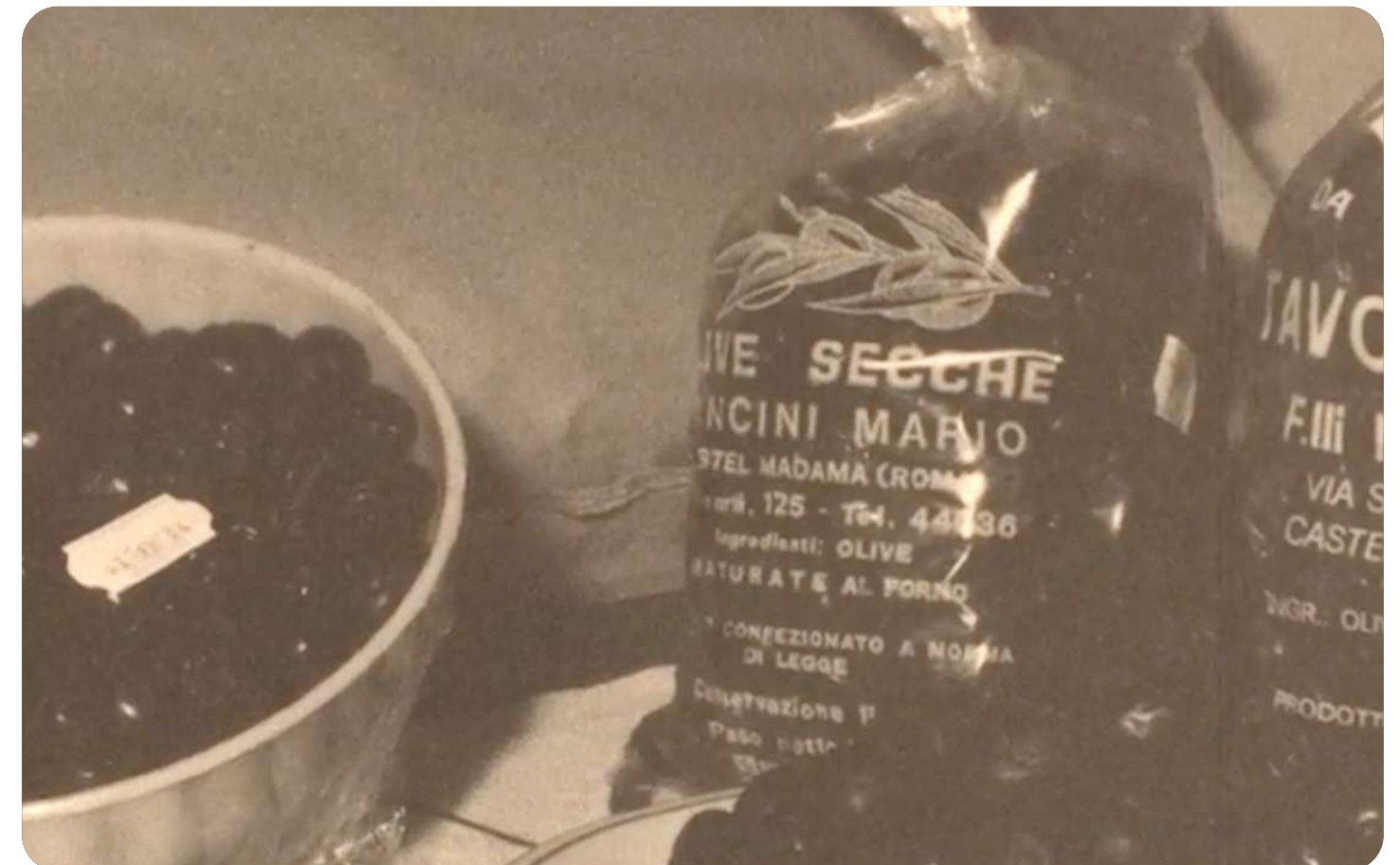
Our constant attention ensures high standards and contributes to consumer well-being.

We promptly manage all received feedback as part of a Quality System focused on continuous improvement.

Customer Satisfaction Area Commitments and Actions 2024

In 2024, we continued careful monitoring of customer feedback and detected non-conformities, maintaining close attention to providing timely responses. For 2025, we are preparing the following tools:

- Sentiment analysis on end customers.
- Customer satisfaction survey.



Description of Activities and Related Reporting KPIs in the Areas Mapped by the B-Impact Assessment

Suppliers Area

In 2024, the company made significant progress by formalizing its Code of Ethics and Conduct and launching a structured pathway on ESG topics. For Madama Oliva, this is not just a formal requirement but the beginning of a shared journey that actively involves the entire supply chain. We firmly believe that our partners must understand and embrace these values: sustainability is a shared responsibility, a goal that can only be achieved through dialogue and collaboration.



■ Commitments and Actions 2024

During 2024, we formalized the Code of Ethics and Conduct, involving all our stakeholders—specifically, agricultural producers supplying raw materials, transport companies, and utilities providers.

■ Objectives 2025

In 2025, we are committed to sharing our best practices and raising awareness among suppliers on sustainability topics.

We believe that only through dialogue and collaboration can a supply chain be built that not only protects the environment but also promotes a more responsible and conscious future. Our goal is to create an ecosystem in which every actor is an active part of change.

The company will continue engaging suppliers, a process already underway, to foster increasing awareness on environmental and social sustainability. All supply chain partners—from transport and raw materials to utilities, packaging, and agricultural companies—will receive a link to consult the Code of Ethics, accompanied by an introductory summary.

Description of Activities and Related Reporting KPIs in the Areas Mapped by the B-Impact Assessment

Personnel Area

Our employees are the beating heart of Madama Oliva and represent the driving force behind our success.

Each individual contributes uniquely to value creation through technical skills, passion, and daily energy. The quality of our products and services, as well as the efficiency of our processes, stems from the work and creativity of the people who make up the company.

For this reason, Madama Oliva is committed to investing in its employees through diversity & inclusion policies, compensation and benefits systems, training programs, and strategies for health and safety at work.

Investing in people also means promoting a corporate culture based on trust, respect, and

collaboration. Training, well-being, and growth opportunities contribute to creating a positive environment capable of stimulating motivation, productivity, and innovation

Satisfied and engaged employees become ambassadors of our values, strengthening the company's reputation externally as well.

In this context, Madama Oliva has obtained the UNI/PdR 125:2022 Gender Equality certification, formalizing its commitment to reducing the gender gap and aligning with the standards established by current regulations.



A. Diversity & Inclusion Policies Area

The “Human Resources Management and Communication Policy” adopted by Madama Oliva is based on the principles of free competition, equal treatment, non-discrimination, transparency, and proportionality.

Currently, women represent over 60% of the company’s workforce; the staff includes 11 operational unit managers, accounting for 46% of the total, and 73% of department heads are women.

To recognize and enhance employees’ ideas, Madama Oliva has launched an original initiative that provides financial rewards for improvement proposals. Awards are presented during a dedicated institutional evening, celebrating internal innovation and strengthening motivation, highlighting the value of every contribution in the company’s continuous growth process.

In the production area, work shifts are 7 hours and 30 minutes per day, but compensation is calculated for 8 hours, guaranteeing approximately 10 additional paid hours per month, providing a tangible financial benefit to employees.

Initially intended only for female employees, this benefit was later extended to all staff in a spirit of fairness and inclusion. This choice reflects Madama Oliva’s commitment to creating a fairer work environment, attentive to people and their needs.

■ 2024 Commitments and Actions

Since 2024, the company has established a Steering Committee with the aim of evaluating and measuring, in an objective, detailed, and precise manner, the level of guaranteed equal opportunities within the organization, regardless of gender.

Percentage of employees benefiting from the paid break salary integration: 84,35%.

Specifically:

- 124 employees (84.35%) work less than 8 hours but still receive their full daily pay;
- of these, 24 (16.33%) work 7 hours and 45 minutes, with a 15-minute paid break;
- 100 (68.03%) work 7 hours and 30 minutes, benefiting from a 30-minute paid break.

B. Compensation and Benefits Policies

Compensation and benefits policies represent a strategic element to support the company’s short-, medium-, and long-term objectives. They are designed to attract, motivate, and retain employees while promoting their well-being in the workplace.

Employees have access to a dedicated break room, a comfortable space to enjoy meals and relax during breaks. Inside, there are two workstations for managing timecards and, when possible, accessing useful information such as company regulations, the Code of Ethics, and internal procedures. In addition, Madama Oliva has installed four drinking water dispensers equipped with activated carbon and silver ion filters, located in different areas of the company.

A corporate welfare plan has been in place for some time, designed to enhance and meet the specific needs of employees. All staff also benefit from an ENFEA SALUTE supplementary health care plan, covering hospital expenses, advanced diagnostics, and preventive services. In addition, meal vouchers worth €5 are provided daily to each employee.

■ Commitments and Actions 2024

During 2024, the company incurred a cost of €149,868 for the purchase of 32,695 meal vouchers.

Healthcare plan for 100% of employees: in 2024, the company incurred a subscription cost of €25,844.

C. Employee Training and Performance Evaluation

Madama Oliva is strongly committed to the continuous training of its employees, aware that only through constant updating is it possible to ensure professional growth, compliance with new regulations, mastery of procedures, and openness to technological innovation. Training stimulates creativity, strengthens the safety of business processes, and helps retain employees, creating a dynamic environment focused on continuous improvement.

■ Commitments and Actions 2024

In 2024, training sessions were organized on topics related to mandatory certification training, Kaizen principles, Health & Safety at work, and the new Whistleblowing Reporting System implemented during the year. In total, 1,126 hours of training were provided in 2024, of which 900 hours were dedicated to safety and 226 hours to other topics. In 2023, the total training hours were 946.



D. Employee Health and Safety Management Policies

Madama Oliva is committed to protecting the health and safety of its employees through a continuous training process conducted by qualified professionals. Shift supervisors are responsible for collecting reports and observations, ensuring listening and timely responses. Workplace safety is an absolute priority for the company, pursued through concrete actions aimed at ensuring a healthy, protected, and participatory work environment.

■ Commitments and Actions 2024

In 2024, training costs amounted to €6,900, and 1,126 hours of safety training were provided.

■ 2025 Objectives

In 2025, the company intends to improve its targets regarding non-financial performance indicators related to the well-being of its employees and collaborators.

For clarity, the 2025 targets are summarized in the table below.

	Target 2025
Percentage of employees with paid break	+4%
Number and value of meal vouchers issued relative to total employees	+0,5%
Number and value of health insurance policies issued	+4%
Employee training hours (non-safety courses)	+6% hours perceivedsatisfaction/usefulness, on some strategic topics
Specific training on safety and health (certifications)	+6% ore

Description of activities and related reporting KPIs in the areas mapped by the B-Impact Assessment

Governance Area

The company management has resolutely chosen to undertake the ESG journey, fully aware of the commitment and complexity this entails for the entire organization. This represents a profound change that affects not only operational processes but also corporate culture, governance, and the way sustainable value is generated over time.



■ Commitments and actions 2024

During 2024, Management conducted an **analysis of the current state (AS IS)** of the organization in relation to **ESG** criteria, identifying **strengths** and **areas for improvement**. Based on this assessment, an **implementation plan** was defined to introduce **concrete actions** and strengthen the company's **commitment in environmental, social, and governance areas**.

The main initiatives launched by Madama Oliva's Management in 2024 include:

- **Integration of the corporate mission** with an explicit commitment to **social and environmental responsibility**;
- **Formalization of the Code of Ethics and Conduct**;
- **Introduction of the “whistleblowing” reporting system**;
- **Active involvement of personnel** in the sustainability journey;
- **Identification of specific ESG KPIs** to constantly monitor performance;
- **Internal training activities** on the contents of the Code of Ethics and Conduct;
- **Initiation of the process to obtain the Gender Equality certification UNI/PdR 125:2022**
- **Board of Directors’ resolution for the transformation into a Benefit Corporation effective from January 1, 2025, and potential subsequent B Corp certification**

Future Perspectives

The Company constantly considers the **environmental and social impact** of its activities, and **2024** proved to be a particularly positive and dynamic year during which **Madama Oliva** was able to **grow, evolve, and strengthen its identity** as a company attentive to **sustainability** issues. This was further confirmed by a strong capacity for innovation, as demonstrated by the decision to **transform into a Benefit Corporation** and by **obtaining the Gender Equality Certification** in December 2024.

In **2025**, the Company will continue its journey to **consolidate its values-based identity** and **value creation**, guided by **ethical principles** and a business vision that places **all stakeholders**—employees, suppliers, customers, communities—and the **environment** at its center, always keeping **economic, social, and environmental sustainability** as a constant reference point.

For this reason, Madama Oliva intends to:

- **Structure processes and activities** to strengthen control over its environmental impact, setting concrete reduction targets;
- **Integrate environmental and social performance** into business logics, promoting full awareness among stakeholders of their role;
- **Invest in training and soft skills** to increasingly involve **employees and suppliers** in the change of corporate culture;
- **Focus on innovation** to offer an evolved customer experience that meets new needs;
- **Continue to support local and emerging entities** that share the company's values and integrate **environment, equality, inclusion, and culture** into their mission.



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