



Sustainability Report

ESG - 2025

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Company Profile

Rinati. A sweet tradition since 1890

Everything starts with the Brigidino di Lamporecchio, the iconic sweet with anise taste born from the idea of Santa Brigida in the Middle Ages.

Ippolito Nannini and Maria Leporatti, parents in-laws of Fortunato Rinati, were among the first to offer it outside the home kitchens; with a few rudimentary plates and the legendary recipe, they begin to distribute the authentic Brigidino through the squares of the small town of Lamporecchio.

The secret of the success of Brigidini Rinati is the simplicity; tasty and light it has become a delicious sweet perfect to enjoy in any occasion.

Over the time, the determination to spread the taste of Brigidino moved in parallel with the desire to discover new flavours and expand the production of the now become Rinati company.

The revolutionary soft nougat was born from the recipe of the crunchy nougat; delicious as always and now even easier to taste.

Today the Brigidini Rinati, the nougat and many other sweets, have arrived in many squares of Tuscany and all over Italy, soon becoming a new confectionary tradition, also required in large distribution both in Italy and abroad.

The scent of Brigidini has become the perfume of fair and community. But the community, to be such, must involve all its people, for this reason the mission of Rinati company is to develop new recipes, listening to the different needs of people, respecting tastes and intolerances.

The company, in addition to the production of the Brigidini in the traditional and chocolate version, owns the exclusive manufacture of gluten-free Brigidini in specially dedicated spaces.

Rinati Srl constantly aims to improve itself without leaving the quality, the taste and the simplicity of its products.

Looking back to the past, it tries to make progress by putting the consumer and his needs first, using quality ingredients and simple recipes.

The curiosity and the passion for innovation stimulate the company to design new products in line with consumers' eating habits; the well-being of people pushes to support all food and environmental needs.

Why we need sustainable development

The scientific path of sustainable development is enshrined in its official definition of 1987 in the Brundtland Report, also known as "*Our Common Future*":

Sustainable development is development that allows the present generation to meet its own needs without compromising the ability of future generations to meet their own needs.

Since the Brundtland Report of 1987, which introduced the concept of sustainable development as one that meets the needs of the present without compromising the ability of future generations to meet their own needs, significant progress has been made through numerous international agreements and measures. One of the first crucial steps was the Montreal Protocol (1987), which aimed to protect the ozone layer through the phasing out of harmful substances.

The Rio Conference (1992), also known as the Earth Summit, marked a key moment with the adoption of Agenda 21, a detailed action plan to promote global sustainable development. In the same year, the Convention on Climate Change (UNFCCC) established the need to stabilize greenhouse gas concentrations in the atmosphere, a goal reinforced by the Kyoto Protocol (1997) which introduced binding commitments for industrialized countries to reduce greenhouse gas emissions.

In 2002, the Johannesburg Declaration at the World Summit on Sustainable Development reaffirmed the commitments made in Rio and promoted the integration of sustainability into all policies. The Paris Agreement (2015) was a further step forward, committing countries to limit global warming to well below 2°C above pre-industrial levels, with five-year reviews of national emission reduction targets.

In parallel, measures such as the Millennium Development Goals (MDGs) (2000-2015) and the current Sustainable Development Goals (SDGs) (2015-2030) have guided efforts to address global challenges such as poverty, hunger, disease, illiteracy, environmental degradation and gender discrimination.

In Europe, the European Strategy for Sustainable Development (2001) has integrated sustainability into the policies of the European Union, while the European Green New Deal (2019) aims to make Europe the first climate-neutral continent by 2050, through investments in renewable energy, circular economy and biodiversity.

We are still in time to change course and abandon a linear development model such as the current one, which provides for a single direction from the withdrawal of resources to the disposal of waste, towards a more circular system of reduce-reuse-recycle, which provides for less impact and more awareness in consumers, more social equity and redistribution of wealth and benefits.

In all this, companies can promote the new model by transforming their products/services, communicating the results and demanding certain standards along the value chain towards all their stakeholders.

If in the past **environmental protection** was seen more as an obstacle to socio-economic development (or even worse: to "infinite growth"), today it is one of the three pillars that support the principle of **sustainable development**, together with **social inclusion** and **economic sustainability**, as elements of equal importance.

The best way to represent sustainable development is the one that goes beyond its "overlapping circles vision", passes through a "concentric circles vision" and finally arrives at a "pyramid vision".

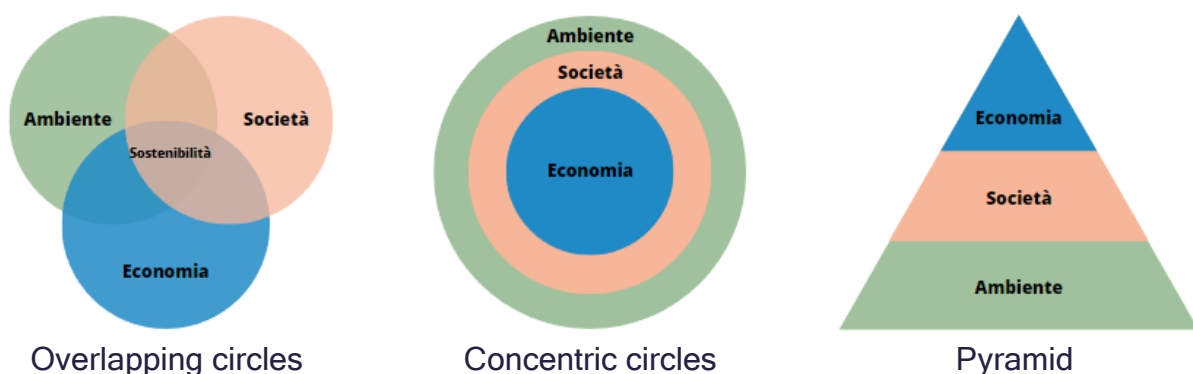


Figure 1 - The evolution of the representation of sustainable development

The latter perspective allows us to take into account important relationships between the environmental, social and economic system. The environmental system at the base of the pyramid is also the largest and represents, in essence, the entire planet.

The economic system at the top of the pyramid is not "the most important" but rather "the most dependent" on the social system, without which it could not exist, and on the environmental system, which provides all the raw materials that feed the production chains.

The social system, in the middle, is supported in its primary needs by the environmental system and benefits from the products and services created by the economic system.

This vision highlights and reminds us of how it is the economy that exists for the benefit of social development, while we are now led to think of the economic system as essential and fundamental at any cost, even at the sacrifice of the environment and society itself.

In this context of growing attention to sustainability, the importance of ESG (*Environmental, Social, Governance*) reporting for companies has emerged. This practice allows you to evaluate and communicate the environmental, social and governance performance of companies, promoting transparency, accountability and commitment to sustainability at the company level. ESG reporting not only helps companies improve their practices, but it also provides investors and stakeholders with crucial information for more informed and responsible decisions.

ESG reporting for companies

The demand for transparency on sustainable and socially responsible practices is growing. Businesses must be accountable to various stakeholders, including investors, customers, employees and non-governmental organisations (NGOs), who are committed to assessing their impact on the planet.

Environmental, social, and governance (ESG) performance analysis and reporting can provide valuable insights and help create long-term value for stakeholders. This analysis can have a significant impact on the company's financial metrics and allow for more informed investment decisions.



ESG reporting refers to the disclosure of data regarding the company's operations in three areas: environmental, social and governance. This communication, aimed at investors, broadly describes the company's impact in these three areas.

ESG performance analysis summarises quantitative and qualitative statements, helping to guide investments. ESG reporting helps investors avoid companies that could pose a greater financial risk due to their environmental performance or other social or governance practices.

European standards and obligations

In November 2022, the European Parliament definitively adopted the *Corporate Sustainability Reporting Directive* (CSRD) which, from 2024, will oblige companies to make public data on their environmental and social impact, with the dual objective of combating *greenwashing* and giving a tangible boost to the integration of sustainability into production processes. The application of the rules provided for by the CSRD Directive will take place between 2024 and 2028 according to the following phases^a:

- from 1 January 2024 for large public-interest undertakings (with more than 500 employees) already subject to the Non-Financial Reporting Directive, with a deadline for publication of data in 2025;
- from 1 January 2025 for large companies not yet subject to the Non-Financial Reporting Directive (with more than 250 employees and/or €40 million in turnover and/or €20 million in total assets), expiring in 2026;
- from 1 January 2026 for SMEs and other listed companies, expiring in 2027. SMEs can choose not to participate until 2028.

ESG performance analysis summarises quantitative and qualitative statements, helping to guide investments. ESG reporting allows the promotion of a good reputation in the eyes of the public, stand out from the competition and attract investors and funding. The sustainability report must be drawn up according to the European standards defined by **EFRAG** and the data processing in this report has been developed following this model.

In Italy, Legislative Decree no. 125 of 6 September 2024^b implements EU Directive 2022/2464 (CSRD) and defines the information to be included in the reporting. This information will have to be consistent with the financial data and will have to be verified by qualified auditors. To date, there is no mandatory reporting for micro-enterprises (companies that do not exceed two of the following limits: 10 employees, balance sheet 450,000 euros, net revenues 900,000 euros). Nevertheless, ESG sustainability reporting can also be adapted to micro-enterprises that gain economic benefits and image returns from this practice.

^a Text of Directive (EU) 2022/2464 of the European Parliament and of the Council <https://eur-lex.europa.eu/legal-content/IT/TXT/?uri=CELEX%3A32022L2464>

^b Text of Legislative Decree 2024/125 <https://www.gazzettaufficiale.it/eli/id/2024/09/10/24G00145/sg>

The structure of the report

The ESG Sustainability Report was structured on a detailed survey divided into 10 different areas of the three sections (environment, society and governance).

The subdivision follows the structure of the guidelines of EFRAG (*European Financial Reporting Advisory Group*), an advisory body of the European Commission in the field of corporate reporting, aimed at unlisted small and medium-sized companies that will be able to voluntarily try their hand at ESG reporting^{cd}.

The areas of application are therefore as follows:

ENVIRONMENTAL	SOCIAL	GOVERNANCE
E1. Climate Change	S1. Own workforce	G1. Business conduct
E2. Pollution	S2. Workers in the value chain	
E3. Water and marine resources	S3. Affected Communities	
E4. Biodiversity and ecosystems	S4. Consumers and end users	
E5. Circular economy		

Tab.1 Areas of application referred to the EFRAG guidelines

For each area, information was collected to identify:

- external **risks** that may compromise the work of the organization;
- **potential impacts** for which the organization may be responsible in that area;
- **solutions** that the company is already implementing;
- future **objectives** to focus on and monitor;
- economic **investment evaluations** for present solutions and future objectives.

^c *Exposure Draft Consultation: Voluntary Reporting Standard for SMEs (VSME)*. EFRAG <https://www.efrag.org/en/projects/voluntary-reporting-standard-for-smes-vsme/exposure-draft-consultation>

^d Text of the draft in consultation until 21/05/24 "*Voluntary ESRS for Unlisted Small and Medium-sized Enterprises (VSME ESRS)*" <https://www.efrag.org/sites/default/files/sites/webpublishing/SiteAssets/Unofficial%20Italian%20Translation%20of%20VSME%20ED.pdf>

By assessing both the risks coming from the outside and the potential impacts generated by the company, the analysis of double materiality is outlined, a key concept of the reporting proposed by EFRAG.

Double materiality is a key concept in the context of corporate sustainability, which takes into account two directions of impact^e:

1. **Financial materiality (from the outside in):** This is how environmental, social, and governance factors can affect a company's financial and operational stability. For example, climate change could damage production facilities or disrupt supply chains, creating real financial risks. Social issues, such as working conditions or ethical practices, can also negatively impact company reputation and performance.
2. **Impact Materiality (from the inside out):** analyzes how business activities affect the environment and society. In this sense, aspects such as greenhouse gas emissions, waste management, and the impact on local communities are examined. The goal is to understand how the company contributes to or damages the socio-environmental context in which it operates.

By analyzing the potential chain of corporate cause-effects according to the issues defined in Table 1, the risk assessment is carried out, starting from considerations regarding the frequency of occurrence and the severity in the event of an impact. Future solutions and objectives will aim to lower the identified risks to acceptable levels.

If the analysis of certain ESG factors does not reveal either negative or positive risks or impacts, these will be defined as not material for the company in question (or *not material*) and will not be treated further, unless there are changes in the corporate structure over the years.

Despite the attempt at objectivity, risk analysis will suffer from a certain degree of subjectivity due to the personal interpretation of hazards and their possible frequency.

Surveys are based on the last full fiscal year of a data collection; So, in this case the answers are based on the calendar year 2024.

^e *Double materiality: how sustainability reporting changes.* ESG360. <https://www.esg360.it/sustainability-management/doppia-materialita-come-cambia-la-rendicontazione-di-sostenibilita/>

Environmental Section

Environmental hazards and risks

The ESG environmental assessment section commissioned by EFRAG investigates and follows the areas as provided for in the European Taxonomy (EU Reg. 2020/852). These are:

- | | |
|--------------------------------|---------------------------------|
| E1. Climate change | E2. Pollution |
| E3. Water and marine resources | E4. Biodiversity and ecosystems |
| E5. Circular economy | |

The environmental analysis developed in this way will therefore also correspond to the principle of "Do *No Significant Harm*" (DNSH), compliance with which is required by interventions that want to access PNRR funds.

Rinati Srl's choice to start ESG reporting in 2025 stems from its commitment and growing attention to sustainability. The goal of the analysis carried out is to understand the current state and identify possible areas for improvement. The following table shows the information needed to examine the relevance of environmental issues to both the company and its stakeholders. The subsequent analysis aims to identify potential critical issues, monitor them in the years to come and identify useful tools to contain their impact in the round, while protecting the company from the risks associated with the growing crisis that embraces several fronts, not only the environmental one.



6 vehicles in the company fleet of which

50% diesel engine



High consumption of electricity and methane



Water essential for preparation and cleaning operations



3,000 sqm of production plant, near the residential area



Production waste recovered as biomass for biomethane

Tab 2 general information about Rinati Srl to 2024

Climate change is a global challenge that affects every economic sector, regardless of the type of activity carried out, since we all use energy and the choices related to energy sources directly affect the environmental balance. Rinati Srl uses electricity both for the lighting of the rooms and for the operation of the instrumentation necessary for the production of the confectionery products in the catalog. In addition, it uses methane gas for heating water and rooms (this represents the smallest share of Rinati's energy consumption, which is mainly concentrated in the actual production activity).

To limit the contribution to the phenomenon of climate change, it is necessary to control one's energy consumption, first of all by trying to contain its extent through energy efficiency solutions and at the same time by worrying about the origin of the sources from which this energy comes. For this reason, Rinati Srl has chosen starting from 2023 to purchase electricity from a supplier who guarantees electricity covered 100% by Guarantees of Origin.

At the same time, Rinati Srl has chosen to purchase methane gas from a supplier that offsets the emissions associated with all the methane sold through the purchase of carbon credits, i.e. by financing projects to reduce CO₂ emissions, such as reforestation, energy efficiency or the development of renewable energy.

About the issue of climate change, the management of the company fleet should also be taken into consideration: Rinati Srl has 6 registered vehicles: three of these are commercial vehicles used for the transport of goods, while the remaining three are cars used for professional travel. Almost all of these vehicles have endothermic engines, the use of which involves emissions of greenhouse gases and other pollutants into the atmosphere. However, there is also an electric vehicle, whose entry has been facilitated by the incentives for electric mobility in recent years and by the renewed sensitivity to the theme developed by the organization. In order to ensure high standards of safety and efficiency in its vehicle fleet, Rinati Srl has identified a figure within its staff who takes care of the maintenance of cars. The monitoring of commercial vehicles, on the other hand, is entrusted to drivers.

Rinati Srl is therefore configured as having an environmental impact on the issue of climate change both for the large amount of energy used and for a fleet still heavily dependent on fossil fuels.

Turning instead to the financial impacts of which Rinati Srl is affected with respect to the issue of climate change, the analysis conducted showed that the most critical aspects are mainly related to the risk of raw material supply and the risks associated with the global *supply chain*. The raw materials that are critical to the production of the company's core confectionery products, such as cocoa, sugar, hazelnuts and almonds, are vulnerable to the effects of climate change, particularly extreme weather events such as droughts, floods and alterations in seasonal cycles. These phenomena can compromise the availability and increase the cost of these raw materials, with direct impacts on company margins. In addition, global climate change can alter the dynamics of international *supply chains*, with possible disruptions in supply flows and logistics, especially in areas where agricultural production is strongly influenced by extreme weather events. The company is therefore faced with the risk of having to incur higher costs to secure the supply of materials or to diversify suppliers in response to emerging vulnerabilities, with a consequent impact on financial forecasts and market competitiveness.

Moving on to analyze the issue of **pollution**, the company is not subject to the control of pollutant emissions and has never carried out controls of this type at its headquarters; therefore, this aspect is not among the relevant ones. Even at a financial level, even the imposition of more stringent environmental regulations in the emissions sector does not represent a significant risk for Rinati Srl, as it is not affected by production activities with polluting emissions.

The issue of **water resources** is important for the company, since Rinati Srl considers the availability of water resources important for carrying out its daily preparations and for cleaning the utensils used. Nevertheless, the certified consumption is low, slightly higher than the average consumption of a domestic user of 4 people^f. Therefore, since water withdrawals are modest and there are no polluting discharges that need monitoring, the company's impact on water resources is not significant, although the financial risk that Rinati Srl runs if the quality of the water to which it has access worsens or there are interruptions in the supply is significant and pushes the company to reflect on the importance of protecting this asset at a global level.

^f <https://www.acquevenete.it/consumo-medio-acqua-giornaliero>

Rinati Srl does not operate directly in a sector with a high impact on **surrounding ecosystems and biodiversity** (such as agriculture and breeding, construction, waste management, etc.), and its premises are not located within protected areas or areas of high value for biodiversity^g. However, the company sources raw materials such as flour, eggs and milk, the production of which can be associated with agricultural and livestock practices that impact ecosystems and biodiversity. For this reason, the selection of suppliers plays a fundamental role in ensuring that procurement is carried out in compliance with environmental sustainability criteria, thus reducing the risk of causing indirect damage to natural habitats. Furthermore, although it is not located within a protected area, the company is located about 6 km as the crow flies from an area of interest for biodiversity^h. However, its activities do not generate gaseous or liquid pollutant emissions, thus reducing the risk of direct impacts on surrounding ecosystems. Given the above, the possibility of Rinati's impact on the issue of ecosystems and biodiversity is considered relevant, potentially both positive and negative depending on the choices made during the procurement phase.

This brings us to the analysis of the last environmental theme proposed by EFRAG, that of the **circular economy**. The circular economy is a model of production and consumption designed to minimize waste and the use of resources. Unlike the traditional linear approach, based on the "make, use, dispose" cycle, the circular economy aims to keep products, materials and resources in use for as long as possible, extracting maximum value from them during their life cycle. It is an issue that affects everyone, from large companies to individual consumers, as it involves a transformation in the way we produce and use goods and services.

As far as waste production is concerned, Rinati Srl adopts careful management, with an effective separate collection system that includes organic fraction, paper and cardboard, plastic, wood and unsorted waste. The main waste generated comes from paper packaging and food waste, the correct separation of which allows it to be sent for recovery and recycling processes, reducing the environmental impact. A particularly positive aspect is the absence of hazardous waste, confirming that the company's activity does not involve significant risks in this respect. In addition, from a circular economy perspective, processing waste is sold as by-products for the generation of biogas, thus contributing to the production of renewable energy and reducing the amount of waste destined for disposal.

^g <https://www.keybiodiversityareas.org/sites/search>

^h <https://www.keybiodiversityareas.org/site/factsheet/2758>

These practices are part of a conscious management of resources, promoting the recovery of materials and the reuse of waste, in line with the principles of the circular economy and with an increasingly sustainable production model.

The following table summarizes the outcome of the double materiality analysis conducted for Rinati Srl. The areas in which negative impacts have been highlighted are those where it is necessary to operate through actions to minimize risks and impacts. The actions already introduced are illustrated in the paragraph "Environmental solutions" while subsequently in the paragraph "Future environmental objectives" aspects of future work are presented. In yellow, the dual nature of the impact that the company can have on biodiversity and ecosystem conservation is highlighted, depending on the procurement choices made. In green, the positive contribution generated by the valorisation of processing waste for the production of biogas in the context of the circular economy was highlighted.

	Impact materiality	Financial materiality
E1 Climate change	Yes, negative	Yes, negative
E2 Pollution	NO	NO
E3 Water Resources	NO	Yes, negative
E4 Biodiversity and Ecosystems	Potential	NO
E5 Circular economy	Yes, positive	NO

Tab. 3 double materiality analysis by Rinati Srl

Environmental solutions and future goals

Given the impacts and operational risks encountered in the various areas, Rinati Srl has identified solutions that are already integrated on the various environmental aspects taken into consideration by the analysis:

- starting from 2023, choice of electricity supply from 100% renewable sources, fully certified by Guarantees of Origin;
- from April 2024 choice of a methane gas supply whose associated emissions are fully offset by the supplier, through the purchase of certified carbon credits;
- installation of a photovoltaic system, in service since mid-September 2024;

- processing waste that cannot be reintroduced into the production cycle is delivered through a specialized company to a plant for the generation of biomethane.

Aware of the importance of reducing its environmental impact, Rinati Srl aims to maintain these good practices in the future. At the same time, Rinati Srl is committed to improving its structure from an energy point of view and is therefore planning to modify the cooling system in the coming years by inserting a heat pump that will also allow the heating of the rooms. This will make it possible to reduce the consumption of methane gas, while the increase in electricity consumption will be offset, at least in part, by the self-consumption of the energy generated by the photovoltaic system.

Environmental performance indicators

To monitor the achievement of environmental objectives, Rinati Srl has adopted the following key performance indicators (KPIs). For certain selected indicators, the company has established targets, shown in the final column, to guide future investments and environmental planning.

E1. Climate change	2024	2025 Target
Electricity purchased	291.879 kWh	225.000 kWh
<i>electricity from renewable sources</i>	<i>100%ⁱ</i>	<i>100%</i>
Self-produced energy photovoltaic system ^j	27.000 kWh	150.000 kWh
<i>self-consumed</i>	20%	50%
Total electricity consumption	297.279 kWh	< 300.000 kWh
Electricity intensity (per revenue)	0,129 kWh/€	0,12
Methane gas consumption	14.536 smc	10.000 smc
Vehicles in the company fleet	6	5
<i>of which electrically powered</i>	<i>1/6 (16,7%)</i>	<i>1/5 (20%)</i>

A reduction in the electricity purchased is expected, maintaining the share from renewable sources at 100%. This commitment is accompanied by a significant growth in the production of energy from photovoltaic systems, which should go from 27,000 kWh (produced in just 3 winter months) to 150,000 kWh per year.

ⁱ Supply fully covered by Guarantees of Origin

^j Photovoltaic system active from mid-September 2024

The increase in the rate of self-consumption (from 20% to 50%) indicates a strategy oriented not only towards production, but also towards efficiency in the direct use of the energy generated. Thanks to investments in the air conditioning system, methane gas consumption is expected to decrease, with a target of 10,000 smc compared to 14,536 smc in 2024. This testifies to the desire to progressively reduce dependence on fossil fuels, in line with decarbonisation objectives. A reduction in the number of the company fleet is also planned, with the maintenance of the electric vehicle.

Overall, the objectives set for 2025 outline a pragmatic approach to reducing climate impact, combining the efficiency of consumption with the increase in renewable sources and an initial orientation towards electric mobility.

E3. Water and marine resources	2024
Water consumption at the site	358 m ³

Water consumption is monitored regularly and, at present, is consistent with the type and size of the company's activity. For this reason, no specific targets or reduction actions have been defined for the next period.

E5. Circular economy	2024
Processing waste for biogas production ^k	3.000 kg

All processing waste that cannot be reused in the production cycle is already recovered by sending it to biogas production plants. Therefore, a target for increasing this quantity has not been set, since this would imply an increase in the waste generated, contrary to the principle of production efficiency.

^k Processing waste produced during 2024, but delivered in 2025

Social Section

Social Hazards and Risks

The ESG social assessment section investigates four areas that are:

- | | |
|--------------------------|-----------------------------|
| S1. Own workforce | S2. Value chain workers |
| S3. Affected Communities | S4. Consumers and end users |

The assessment of social aspects with an ESG approach has become necessary based on the current reference context and historical period, in which it is required to evaluate one's performance not only from an environmental point of view. In addition, evaluations are useful for accessing funding funds by credit institutions and for participating in public tenders.

The staff of Rinati Srl has 14 employees. The company is subject to the legal obligations of Legislative Decree 81/08 and therefore proceeds to review the risk assessment document in the workplace approximately once every two years. In order to protect the **workforce** from the risks associated with the activities carried out, gloves, safety shoes, goggles and hearing protectors are provided to the staff. This allows the maintenance of a safe working environment, demonstrated by the fact that no injuries or accidents occurred in the company in the reporting year. The risks to the workforce are not negligible, but they are under control thanks to the prevention actions put in place. In Rinati S.r.l., about 80% of employees have a permanent contract, proving that the company recognizes the value of its human capital and invests in it; A decent hourly wage is also guaranteed to new hires in the company and training is provided to employees to keep the staff up to date both in terms of safety at work and in the technical and professional field, so as to encourage the development of skills and improve the quality of the service offered.

Complaints have never been intercepted by the **local community**, which has repeatedly shown its appreciation for the activity carried out by the company over the years, through the awarding of prizes and awards. In particular, the value of the activity of handing down and making known the flavors of the tuscanian tradition was recognized with the *Pistoia Entrepreneur Award - "Pistoia in the World" category*, awarded by the Chamber of Commerce, Industry, Crafts and Agriculture of Pistoia in 2002 for the long tradition in the packaging of a typical product appreciated internationally.

In addition, in 2022 it obtained the *PAT (Traditional Agri-Food Product) certification* for Brigidino, testifying to its contribution to the protection and dissemination of Tuscan gastronomic culture.

The company maintains a relationship of trust and transparency with its **customers and end users of the products**, ensuring quality products in compliance with good food production practices and intervening promptly in the event of critical issues, as demonstrated in the case of the recall of a batch of product due to the risk of the presence of foreign bodies in the hazelnuts used, occurred in the year 2024. In the same year, the IFS Progress Food certification, a program for assessing the quality and safety of private label food products and food products under the manufacturer's brand, was also renewed for the third consecutive year.

Social Solutions

Rinati Srl has identified the already integrated solutions for the management of the various social risks taken into consideration by the analysis as:

- revision of the risk assessment document (according to Legislative Decree 81/2008) at least once every two years
- equipping employees with all the devices necessary for their safety;
- continuous training for employees on workplace safety and quality and food safety (in particular, training, training and refresher courses on the use of specific machinery and equipment, or on work operating procedures);
- employment contracts for the most part open-ended to ensure stability for the company and employees outside it;
- renewal in 2024 for the third year of the IFS Progress Food certification, attesting compliance with quality and food safety standards and a concrete commitment to consumer protection

Future social goals

Following the analysis conducted, Rinati Srl has identified some areas for improvement with respect to the social issues relevant to it. Being a family-owned company does not automatically always guarantee effective communication between employees.

For this reason, it could be useful to introduce a system of anonymous collection of evaluations on staff satisfaction, so as to intercept any latent problems and encourage a constructive discussion. In addition, a further area of improvement concerns the deepening of knowledge of one's value chain.

If on the one hand the selection of raw materials is already the subject of research to guarantee the consumer a high-quality product, on the other hand it is essential to broaden the focus also on the social guarantees offered by suppliers. The evaluation of aspects such as adherence to workplace safety standards such as ISO 45001 certification, the adoption of ethical codes of conduct or support for social projects would make it possible to strengthen the company's commitment to a responsible and sustainable supply chain.

These initiatives, in addition to improving the well-being of workers and the relationship with the community, will help to strengthen control and transparency along the supply chain, ensuring increasingly responsible and sustainable practices in line with ESG principles.

Social performance indicators

To monitor the achievement of social objectives, Rinati Srl has adopted the following key performance indicators (KPIs) for the various social aspects.

S1. Own workforce	2024	
Total number of employees	14	---
N° women employed	8	57%
N° of fixed-term employees	3	21%
N° under 30 employees	6	43%
N° employees of foreign origin	4	29%

S1. Own workforce	2024	Target per 2025
Recorded accidents and injuries	0	0
Average number of hours of training per employee (other than compulsory training under Legislative Decree 81/08)	10h	10h

S3. Affected Communities	2024	Target per 2025
% of employees living within 30 km of their workplace	100%	100%

S4. Consumers and end users	2024	Target per 2025
Recalled batches	1	0

The following indicators have been identified to improve knowledge and management of the supply chain, ensuring greater transparency and alignment with ESG principles:

- **Number of certifications required from suppliers** → It allows you to assess the degree of compliance with the required social, environmental and quality standards, encouraging the adoption of more sustainable practices along the supply chain.
- **Percentage of suppliers with declared codes of ethics** → Indicates the level of adherence of suppliers to principles of social and environmental responsibility, promoting ethical behaviour and stronger governance.
- **Visits to suppliers** → Provides direct feedback on operating conditions and compliance with commitments, improving monitoring capacity and the effectiveness of evaluations.

The implementation of these indicators, in accordance with the selected future objectives, will allow it to acquire a clearer view of its suppliers, identifying areas for improvement and strengthening its commitment to a more responsible and sustainable supply chain.

Governance Section

Governance Hazards and Risks

The ESG governance assessment section (i.e. management, business management) currently investigates only one area:

G1. Business conduct

The analysis of governance aspects for Rinati Srl is an opportunity to align with the requirements required both by credit and financial institutions for access to dedicated financing funds, and for the necessary or mandatory requirements for participation in public tenders and tenders. Putting down on paper strengths and weaknesses in this area is of interest to all stakeholders, as transparent and well-structured governance not only strengthens the trust of external stakeholders, such as suppliers and customers, but also ensures compliance with ethical business conduct that complies with current regulations.

Rinati Srl has not identified any particular management problems such as the presence of irregularities, abuse of office and corruption, non-transparent communication of any political-economic influences with lobbying activities, Consequently, a low risk of incurring criminal lawsuits, complaints for corruption or abuse of office, codes of conduct not respected is assessed.

The company did not receive any type of sanction in the reporting year.

Future governance solutions and goals

Rinati Srl has therefore identified the following strengths that contribute to good governance and consequently to correct commercial conduct:

- clear definition of roles and responsibilities through an organization chart shared with all interested parties;
- staff training plan to ensure maximum professionalism and updating in the provision of the service;
- open and transparent communication between management and employees;
- definition and promotion of the values that characterise them;
- financial transparency.

Based on what has been described, the company does not currently foresee any new objectives in this area, other than the consolidation and maintenance of existing practices.

Governance performance indicators

To monitor the achievement of the company's management objectives, Rinati Srl has adopted the following key performance indicators (KPIs) of governance.

G1. Business conduct	2024	2025 Target
Annual turnover	2.310.000 €	2.500.000 €
Total penalty expenditure incurred	0	0

The indicators were selected with the aim of ensuring effective monitoring of the company's governance, taking into account both economic solidity and compliance with regulations and ethical principles.

On the one hand, the **annual turnover** allows us to assess the economic sustainability of the organization. On the other hand, the attention to **the expenses in euros for penalties incurred overall** makes it possible to evaluate corporate governance from the point of view of regulatory compliance and the management of legal and reputational risks. A company with high penalty expenses could indicate inadequate management of compliance with laws and regulations. Monitoring this KPI allows you to understand how well the company is able to maintain operations in line with regulations. Robust governance should ensure that internal practices are in place that reduce the risk of sanctions. Moreover, penalties are an additional cost that can negatively impact the economic sustainability of the company.

Conclusions

Rinati Srl is extremely attentive and interesting to issues of sustainability, not only social, but also environmental and economic, and is able not only to prevent and keep internal and external risks under control but also to create situations of benefit and improvement.

This report highlights the risks in the three areas of the sector in which the company operates, as well as the specific ones highlighted by the company, as well as the actions aimed at countering them implemented over the years of activity.



The company uses 100% renewable electricity and methane gas with emissions offset through carbon credits. It also installed a photovoltaic system in 2024. The company fleet, despite being mainly internal combustion engine, includes an electric vehicle and benefits from incentives for sustainable mobility. Processing waste is recovered for the production of biogas, supporting the circular economy. Future actions include the modification of the cooling system to integrate a heat pump, reducing the consumption of methane gas and increasing the self-consumption of solar energy. The company is therefore committed to further reducing its environmental impact, aiming for an increasingly sustainable future.

Rinati Srl, with 14 employees, guarantees a safe working environment and complies with safety regulations, without recorded accidents. 80% of the staff has a permanent contract and benefits from continuous training. The company is appreciated by the local community and has received awards such as the Pistoia Entrepreneur Award. In addition, it ensures the quality of its products, as demonstrated by the recall of a batch and the renewal of the IFS Progress Food certification. Since the lack of information about the supply chain emerged in the analysis, it will be the company's responsibility in the coming years to implement a more in-depth monitoring system, in order to guarantee not only the quality of raw materials, but also compliance with ethical and social criteria along the entire supply chain.



Finally, the analysis of Rinati's governance highlights the absence of significant problems such as irregularities or corruption, and transparent management that fosters the trust of external stakeholders. The company did not receive penalties in the reporting year and the risk of incurring legal violations is low.

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