



# EURIMAC

EUROPEAN PASTA COMPANY

## SUSTAINABILITY REPORT 2023



# INDEX

2	MESSAGE FROM THE CEO
4	COMPANY PRESENTATION
22	FOOD SAFETY & CUSTOMER WELLBEING
28	ECONOMIC PERFORMANCE
34	CORPORATE GOVERNANCE
48	TOWARDS ENVIRONMENTAL EXCELLENCE
72	WORK ENVIRONMENT
84	EMPLOYEES HEALTH & SAFETY
92	SUSTAINABILITY STRATEGY
104	ABOUT THIS REPORT
106	GRI CONTENT INDEX
111	INDEPENDENT EXTERNAL ASSURANCE REPORT

# MESSAGE from the CEO

## The reporting period, 2023,

marked yet another successful year for EURIMAC. At first, we succeeded a sales-volume and a financial result record, despite the uncertain conditions and the high fluctuation in most of the production costs' parameters. We point out the raw material prices, especially those of durum wheat but also the important ones of the packaging materials and of transportation. We focus once more to the energy issue that seems to have become a constant factor of incertitude for the industry and for the consumers. However, thanks to our deep market understanding and the fact that we managed to keep our prices very competitive in the global market, we entered new markets and obtained new customers. It is universally undeniable that we offer high-quality products, comparable to the best Italian pasta, at a fair price, and hence we continuously improve our presence in the global market. Furthermore, we kept improving in the field of sustainability, employee well-being, product quality and innovation, always having excellent and sincere relationships with our suppliers and customers.

## EURIMAC is currently

the leading export pasta company in Greece, making up nearly 50% of the total Greek pasta exports. In 2023, exports accounted for 55% of our sales and we have established our presence across all continents, being present at 60 countries. With the total sales volume reaching the 72,500 tons of pasta in 2023, we were once again the largest pasta producer in Greece. Our main brand Makvel marked a significant rise in the local market sales, even though the industry in total reported losses.

## We are proud

to be pioneers in matters of environmental management. The three pillars on which our strategy is based are sustainability, extroversion and innovation. We recognized the importance of sustainability early on and since 2013 we have been redefining our position in terms of Sustainable Development making a series of targeted, strategic investments which made us a 100% green company. The energy we use across our operations is from 100% renewable sources. Electricity comes entirely from Renewable Energy Sources and thermal energy is produced, on-site, by biomass combustion in our privately owned unit. A new, larger and more advanced unit has started to be constructed, as part of a 12 million euros investment plan. The Company has zero carbon emissions in Scope 2, our packaging materials are 100% recyclable and we are the first food company in Greece to have obtained a zero waste certification at the highest Platinum Level. Product distribution keeps on optimizing, by applying the Green Network Design and minimizing transportation related emissions.

## The durum wheat we use

in our own vertical integrated mill establishment is of 100% Greek origin, coming from the nearby plains of Macedonia and also those of the close region of Thessaly. Additionally, we use an innovative smart app, which monitors numerous qualitative data from the crops and farmlands where we source our durum wheat from. Also, the installed sensors in our storage silos offer the required protection to the durum wheat we use, from any possible and potential defects and ensure the optimal and indisputable quality of our final pasta products.

## At the field

of our participation to the society, Corporate Responsibility lies at the core of our philosophy. We participate in numerous society-centric actions either directly or through collaborations with the state or other impactful organizations. Our commitment to actively support the local community of Kilkis is fulfilled through organizing local environmental initiatives and employing the overriding majority of our personnel from the area, sharing with them a common vision and creating a bond that is based on mutual respect and trust.

## Looking towards the future,

we plan to further enhance our export-oriented profile, via expanding our presence to even more countries. We also aim to grow the range of low glycemic index Makvel pasta products, as the first product of the range was well received by the market. This low glycemic index spaghetti, as well as all products of this series were developed internally by our R&D department, demonstrating our focus on innovation. They are all certified by the only accredited lab and organization in Europe for such a certification, they reduce the increase of blood sugars and offer health benefits to the end users. They also contribute to a balanced diet and offer energy and a sense of repletion which helps to a body weight loss, improving the well-being of our pasta consumers.

## We acknowledge

our company's impact on society and the environment; therefore, we consider as our utmost priority to continue applying Sustainable Development principles across our operations and our total activities, set targets and monitor our progress, fulfilling our commitment of responsibility towards the future generations and having a deep consideration about the future of the planet. We prepared this Sustainability Report having this commitment in mind and we strongly believe that our ESG (Environmental, Social and Governance) strategy is clearly reflected in its pages. We hope you enjoy reading this report and we welcome your feedback.

**Mr. Odyssefs Papadopoulos**  
Chief Executive Officer  
EURIMAC S.A.

# COMPANY **PRESENTATION**

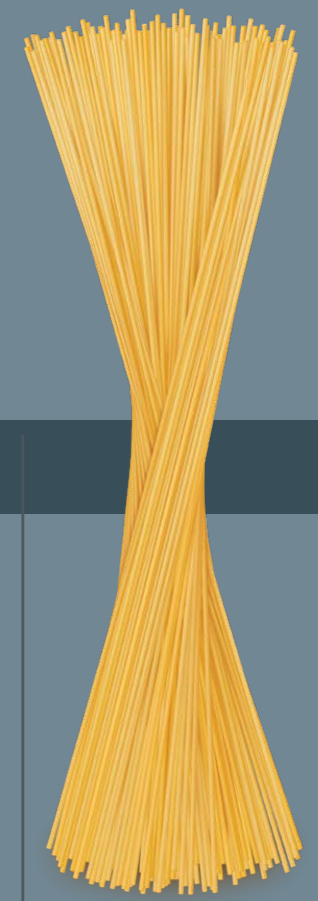


# EURIMAC

A State-of-the-Art Vertically Integrated Pasta Production Company

## Our History

EURIMAC was created in 1996 from the joint venture between MAKVEL S.A, a Greek pasta production company operating since 1939 and EURICOM S.p.a., an Italian-based corporate group operating in the pasta, flour and rice sectors globally. The Company's headquarters are located in the industrial area of Kilkis, Greece.



Since 1939, three generations have been engaged in the production of pasta.

1939 The pasta company "MAKVEL" was established.

1945 Acquisition of the first pasta production plant by Pantelis Konstantinidis.

1962 Construction of a new pasta production plant.

1996 Strategic alliance of MAKVEL S.A. with EURICOM S.p.A. and establishment of EURIMAC S.A.

1997 Construction of the pasta production plant in Kilkis, initially with 2 automated pasta production lines, a pasta packaging plant and a warehouse.

2006 Construction of the durum wheat processing mill and durum wheat storage silos.

2008 Construction of additional durum wheat storage silos.

2009 Installation of the 3rd automated pasta production line.

2010 Construction of the new warehouse.

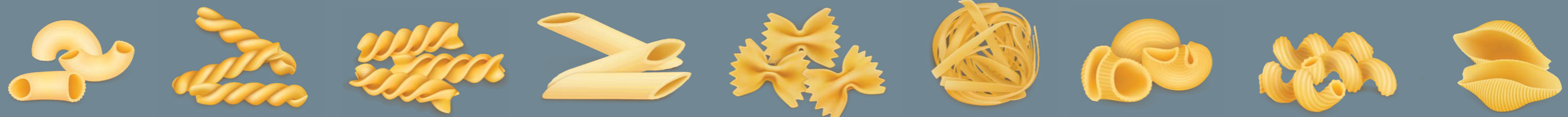
2011 Installation of the 4th automated pasta production line.

2013 Construction of the rice husk burning boiler complex.

2016 Installation of the 5th automated pasta production line and robot palletizers.

2018 Increase of the durum wheat semolina production capacity in the durum wheat processing mill.

2021 Installation of the 6th automated pasta production line and construction of additional durum wheat storage silos.

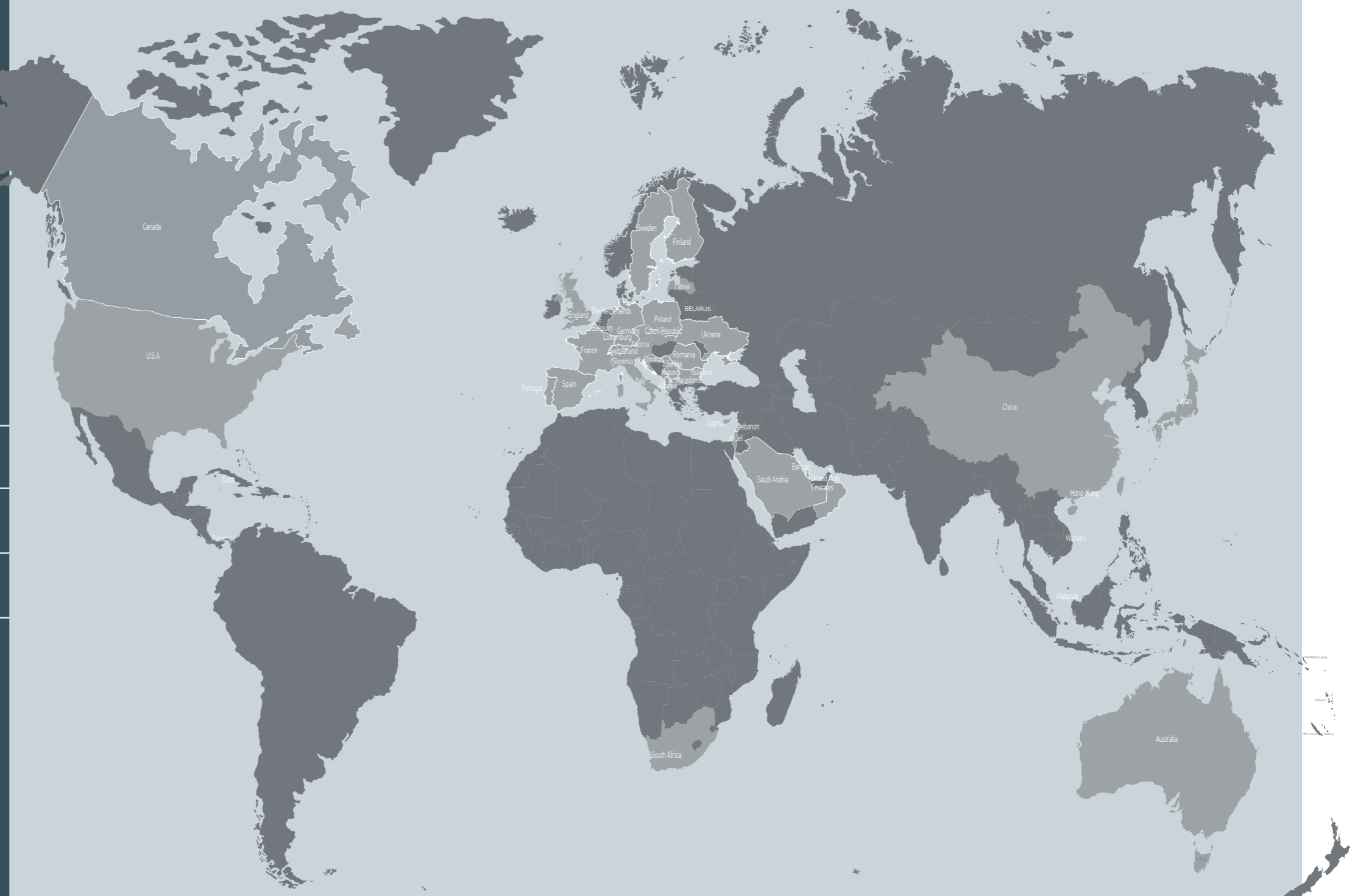


## INTERNATIONAL EXPORTS

Exporting our products since 1970, at EURIMAC S.A., we constantly strive to strengthen our export-oriented profile. We managed to establish our presence in an extensive network of countries, across all continents. While being the leading pasta export company in Greece, we uphold our reputation as high-quality pasta producers and continue to enrich everyday culinary experiences worldwide.

With regards to our corporate structure, we operate as a member of the EURICOM Group. The Group comprises a diverse portfolio of enterprises, contributing to significant operational, commercial and financial synergies. The Group owns and operates:

- 18** processing mills
- 1** common and durum wheat processing mill
- 1** vertically integrated pasta production company
- 6** trading companies



## OUR MISSION:

We are dedicated to the production of various pasta products made of 100% durum wheat semolina and their distribution all over the world.

## OUR VISION:

A future full of our dedication and passion for innovation, extroversion and sustainability.



## OUR STRATEGIES ENTAIL:

### High Quality

Strict selection of raw materials and quality testing  
Modern technological infrastructure

### Low Cost

Concentration of all facilities in one central location  
Full automation in all processes

### Maximum Service

Sufficient stocks for every product  
Flexible customer service

## OUR PRODUCTS

We produce a wide variety of pasta products, made exclusively from 100% durum wheat semolina. Our products include the following 7 categories:

- Classic Pasta ➤ Specialties Pasta
- Quick Cook Pasta
- Low Glycemic Index Pasta
- Al Bronzo Pasta ➤ Whole Wheat Pasta
- 5 Cereal Pasta



Over the years, we have developed a variety of brands. Our main brand, MAKVEL, has been produced since 1939. Our other labels write their own successful story: La Mediterranea, Famiglia, La Grande Pasta, Terra di Grano. We are also specialized in the production of privately labeled pasta, supplying all market segments. We serve the main supermarket and discount chains in Europe, as well as food importers and distributors worldwide.



### Makvel

MAKVEL has been characterized by dedication to quality since 1939. Using pure raw materials, it offers varieties of pasta with exquisite taste and special characteristics, satisfying even the most demanding palates.

### La Mediterranea

A range of pasta with a mediterranean flavor, "LA MEDITERRANEA" is ideal for those who love classic recipes and timeless flavors.

### Famiglia

Memories of a Sunday family meal are associated with "FAMIGLIA" pasta. Now the Sunday family table has a name and a character.

### La Grande Pasta

Where the passion for creation and the inspiration for culinary art meet, "LA GRANDE PASTA" pasta always offers the desired result.

### Terra di Grano

Produced from fine varieties of durum wheat, "TERRA DI GRANO" pasta brings the earth's purity to the plate.

## Facilities

### Biomass Combustion Boiler

The Biomass Combustion Boiler has a capacity of 5,5 MW and is used for the combustion of rice husk. The combustion process produces thermal energy for the needs of the production process. It also produces ash, which is palletized and exported to steelmaking companies annually. The construction of a new, larger, and more advanced biomass combustion boiler is scheduled. This will be part of a €1,7 million investment plan that will run between 2024 and 2025.





### The Durum Wheat Processing Mill Complex

The durum wheat processing mill secures controlled high-quality semolina production of 240 tons per day. The mill is supported by silos of a total storage capacity of 40.000 tons of durum wheat.

### The Pasta Production Plant

The pasta production plant can produce around 90.000 tons of pasta annually. The plant has 6 automated pasta production lines, 3 for long cut and 3 for short cut pasta products.

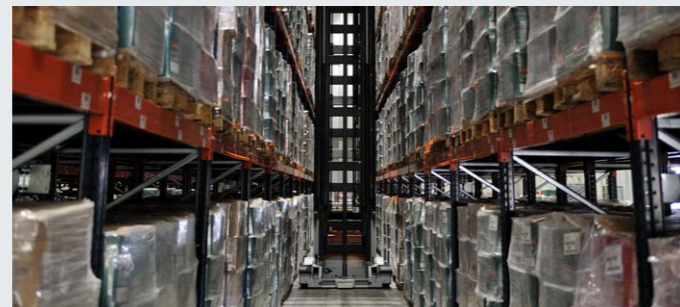


### The Pasta Packaging Plant

The pasta packaging plant is attached to the pasta production plant. It consists of 15 packaging lines, 9 pasta boxing lines and 3 robot palletizers.

### The Warehouse

The warehouse has a capacity of 10.000 pallet positions. Stored products are electronically monitored by the FIFO (First-In-First-Out) method.



### Innovation and Quality



We produce high-quality pasta that meets the modern nutritional consumer needs and are committed to continuously develop our product range, focusing on innovation and technical expertise. Research and Development (R&D) acts as the compass for our every business move and is a key tool towards achieving innovation and corporate competitiveness. New product development is critical for the continuous growth strategy of the Company, both in Greece and in the international markets.

We ensure quality and safety towards every stage of production for all our products. 100% of our product categories are assessed for health and safety impacts. Our Quality Assurance Laboratory carries out comprehensive analyses and examinations along the production line; from raw materials to the final products. The results are cross-referenced with the requirements specified in the relevant legislation. Besides internal assessments, systematic audits, in collaboration with external accredited laboratories, are also conducted.

Regarding innovation, we are currently focusing our research on expanding our low glycemic index products range beyond the spaghetti No 6, which we developed in 2022. Low glycemic index products are recommended as part of a balanced diet, as their consumption causes a gradual release of sugar in the blood, providing energy for more hours and thus facilitating appetite control. Our goal is to come up with a range of new products in 2024.





## CECURE smart software

In collaboration with AgroSpeCom, a Greek pest control & consulting company and Axios Rice Mills S.A., a rice mill in Halastra, Greece, we developed an integrated software solution that combines a set of tools and will serve as both a database and a product quality and traceability system. The software aims to assist those involved in all areas of the supply chain to monitor, control, plan and optimize grain management from the field, to the production of the final product, remotely and in real-time.

### CECURE's Approach

- 1 Continuous Monitoring**  
Daily crop monitoring and early detection of fungi grain contamination in the field, as well as the stored product in the silos. This allows us to make any required interventions in a timely and targeted manner.
- 2 Risk prediction and assessment**  
Using as input data the type and vegetative stages of the cultivation, meteorological data and the disease biological cycle the model predicts primary and secondary fungal infections and mycotoxin production in grains.
- 3 Remote Silos Monitoring**  
Using sensors to record the conditions inside the storage silos, to ensure the quantity and quality of the material.
- 4 Early Warning**  
Preventing the effects of an infection, as well as its spread before it becomes an epidemic, with immediate interventions, if necessary.



From the field, all the way to the industry



“ The project was implemented as part of the “Innovative Investment Plans” (NSRF 2014-2020) of the Region of Central Macedonia. ”



**Food safety management systems  
EN ISO 22000: 2018**

Our food safety procedures regarding durum wheat milling and processing of semolina and the formulation, processing, production, packaging and storage of pasta meet the requirements of the ISO 22000:2018 internationally recognized standard.



**Quality Management Systems EN ISO 9001: 2015**

Our quality management system fulfills the demands of the higher level of the ISO 9001: 2015 standard, demonstrating our commitment to meet the strictest quality standards across all our operations.



**Energy Management Systems  
EN ISO 50001: 2018**

We adhere to the principles outlined in ISO 50001: 2018, ensuring the appropriate management of energy consumption by our Energy Management System.



**Environmental Management Systems  
EN ISO 14001: 2015**

Our environmental management system is in line with the ISO 14001: 2015 standard, ensuring the proper use of our resources and minimization of waste and emissions.



**Occupational Health & Safety  
Management System ISO 45001: 2018**

We conform with the requirements of the ISO 45001:2018 standard, demonstrating that we uphold the highest standards in the management of occupational health and safety.



**Certification for 100% GREEK durum  
wheat is used for pasta production**

Objective evidence has been found that satisfies the requirements of the Private Traceability Protocol about the identification program for the production of pasta from 100% Greek durum wheat.



**Certification for 100% ORGANIC durum  
wheat semolina pasta production**

This certification guarantees that our pasta is made from 100% organic durum wheat semolina.



**BRC Global Standard Food Safety Issue 9**

This certification demonstrates that we strictly comply with the highest standards regarding food safety.



**IFS Food International Featured Standard**

We fulfill the demands of the higher level of the IFS international standard for assessing product and process compliance in relation to food safety and quality.



**EUROCERT Zero Waste to Landfill, ZWTL EU-1**

We have been awarded a zero waste to landfill certification at the highest Platinum level, highlighting our commitment to eliminate production waste.



**Halal Certification**

The halal certification is proof that our procedures and products have been found in compliance with the Islamic law and are unadulterated.



**Kosher Certification**

The kosher certification confirms that our production processes and products fully adhere to the Kosher Law standards of the Jewish religion.

“In 2024 the company aims to be certified with ISO 37001, an anti-bribery management system standard.”

## Association Memberships

While continuously striving to stay on top of advancements in our industry, grow our network and share expertise and best practices, we are active members of a plethora of Greek and international associations and organizations.



Chamber of Kilikis



Greek Exporters Association (SEVE)



Hellenic Federation of Enterprises (SEV)



Arab-Hellenic Chamber of Commerce & Development



American-Hellenic Chamber of Commerce



Greek-German Chamber of Commerce and Industry



Panhellenic Exporters Association

## Trade Fairs 2023

Supporting our export orientation, we participate every year in major international food trade fairs, such as:



### ANUGA FOOD FAIR (DE)

Anuga is the world's leading trade fair for the food and beverage industry. It's the only trade fair that covers the entire spectrum of food production - from processing to packaging and storage.



### GULFOOD (UAE)

Gulfood, the world's largest annual food and beverage trade exhibition at Dubai World Trade Centre.



### PLMA (NL)

PLMA's World of Private Label International Trade Show brings together retailers and manufacturers to help them network and discover new products and new ideas regarding private label programs.



### FOODEX (JP)

FOODEX presents an opportunity for food and beverage exporters to meet potential importers, wholesalers, retailers and distributors from around the world, while also providing a gateway to Japan and the Asian markets.



### FOODEXPO (GR)

FOOD EXPO is the leading food and beverage trade show in southeast Europe, providing an international crossroads for producers, distributors, buyers, suppliers, exporters and importers.



# CSR Initiatives

“ At EURIMAC, we are committed to actively make a positive impact in society, while at the same time building strong ties with nonprofit organizations in Greece by fostering long-lasting relationships. In this context, we focus our donations and support on certain key pillars, namely education, culture, sport, health and vulnerable social groups. ”

## Health

For the 8th consecutive year, in May 2023, we actively supported the 9th campaign regarding prevention, raising awareness and providing information on Diabetes Mellitus organized by the Civil Non-Profit Company “Guided by diabetes”, covering several Aegean islands. The initiative included free diagnostic tests and informative speeches by doctors specialized on diabetes. As a proud supporter of the campaign, the Company donated its glow glycemic index products to the doctors, as well as the residents of the islands participating.



On October 20th, The Panhellenic Association of Women with Breast Cancer “Alma Zois” organized the awareness raising event “I don’t have time!” “You ‘ll have your whole life!” at the 2nd Experimental High School of Kilkis. The event involved informative talks by professionals and free clinical breast examinations. EURIMAC supported the action, highlighting the importance of prevention and raising awareness.

## Culture

We cooperated with the Natural History Museum of Meteora and Mushroom Museum in the “Truffle Hunt” event organized in Meteora, Greece, by providing our MAKVEL pasta as raw ingredients for the making of truffle pasta during the event.



# Education

We organized the Makvel Pasta Contest for the students in the field of gastronomy of the Institute of Vocational Training (IVT) Delta 3600 of Thessaloniki. The contest took place on November 21st, at the institute’s premises in Thessaloniki. The students unfolded their cooking skills using MAKVEL pasta, while three of them won unique gifts, including baskets full of MAKVEL products. On the occasion of World Pasta Day, on October 25th, we visited the 6th Kindergarten of Kilkis, informed the children about pasta and gifted them pasta products, as well as stationery and toys.



## Vulnerable Social Groups

For yet another year, EURIMAC supported the work of the Non-Profit Organization “The Smile of the Child”, by donating 30.000 servings of pasta to the children growing up in the 14 homes of the organizations, as well as financially vulnerable families.

## Sport

We actively support sport, as we recognize the importance of promoting a healthy lifestyle and the value of teamwork amongst young people. EURIMAC is a proud sponsor of the handball team of Kilkis Sports Club.








# FOOD SAFETY & CUSTOMER WELLBEING



## Food Safety



Materials used for production come from sites that are certified to at least one of the following internationally recognized food safety standards:






	BRC ISSUE 9
	IFS VERSION 7
	ISO 22000:2018
	Organic production and labeling certification - Article 35(1), Regulation (EU) 2018/848
	Japanese Agricultural Standards (JAS)

In 2023, for yet another year, no recalls were issued for food safety reasons and no products were recalled.

We implement a Food Safety Management System, in compliance with ISO 22000; aiming to keep improving our overall performance in food safety.

A food safety assessment was carried out to analyze our organization's Strengths, Weaknesses, Opportunities, and Threats (SWOT). This helped us identify internal and external risks and opportunities, based on which we then make decisions and act to optimize our products' safety and quality. This analysis helps us improve existing processes or design new ones.



 Topic	 Sources of information	 Strengths	 Challenges	 Ongoing goals
Food safety	<ul style="list-style-type: none"> <li>Laboratory analysis</li> <li>Internal quality processes</li> <li>External audits</li> </ul>	<ul style="list-style-type: none"> <li>Raw materials quality</li> <li>International certifications</li> </ul>	<ul style="list-style-type: none"> <li>Certification costs</li> <li>Changing regulations</li> <li>New and evolving standards</li> </ul>	<ul style="list-style-type: none"> <li>Continuous employee training on product safety and quality</li> </ul>

We have a HACCP (Hazard analysis and critical control points) team, which is responsible for the food production processes safety. The team oversees production and designs measures to diminish any risks and ensure high-quality.

## Sustainable food production and improved nutrition



EURIMAC ensures its products are made using and high-quality raw materials, sourced exclusively from Greek farmers.

Our commitment towards producing high quality pasta and supporting Sustainable Agricultural Practices is evident throughout our strategy, policies and actions.

We aim to

- improve environmental and social sustainability along the supply chain
- reduce our environmental impact
- promote sustainable agricultural practices
- design fully recyclable packaging
- create zero waste
- use 100% renewable energy

### Our products' consumers can enjoy tasty and healthy food, produced sustainably by high-quality ingredients

We offer a variety of products that can accommodate any needs or requirements. The well-being of people who choose to buy our products is a matter of high importance to us.

Taking into account our clients' and consumers' requirements we operate in line with global commitments for Sustainable Development. Sustainable food production and improved nutrition are critical components for addressing global challenges such as food safety, environmental sustainability, and public health.

#### Key actions and strategies, related to the SDGs:

- supporting sustainable and efficient use of natural resources
- adopting sustainable procurement practices
- ensuring that our customers everywhere receive the relevant information and awareness
- increasing the agricultural productivity and incomes of local and small-scale food producers
- promoting environmentally friendly food production systems
- investing in agricultural research and collaborations
- aiming to limit extreme food price volatility



*By adopting sustainable food production practices and offering nutritious products we created an environmentally sustainable food system, supporting human health.*

### Customer satisfaction & wellbeing

**All our products (100%) are assessed for the impacts they may have on our customers' and products end-users' health and safety**

This allows us to make changes and improvements, to re-design our production processes and to plan any required actions.

- ▶ In 2023, there were no incidents of non-compliance with regulations or voluntary codes related to the health and safety impacts of our products
- ▶ There were no fines, sanctions, or warnings issued in this regard

### Customer privacy

At EURIMAC, safeguarding confidential information is paramount to maintaining trust with our stakeholders and ensuring the integrity of our operations. We have implemented a robust Incident Response Procedure (IRP) designed to swiftly and effectively manage breaches of confidential information.

We recognize the importance of safeguarding third-party data entrusted to us and maintaining the highest standards of confidentiality and security. We have implemented robust measures to ensure the protection of third-party data from unauthorized access or disclosure.

In 2023, no complaints concerning breaches of customer privacy and losses of customer data were recorded. Our Information Security Policy, guarantees the confidentiality of sensitive and personal information. It covers our stakeholders, customers, employees, consultants, and third parties.

We adopt specific policies, procedures, and tools to achieve the highest level of information security.

#### Information Security Policy highlights

*Our company commits to:*

- The security of information in relation to all activities, processes, services and products
- The protection of information against unauthorized access
- Ensuring the confidentiality of information
- Maintaining the integrity of information
- Ensuring the availability of the information required for the Company's smooth operation
- Ensuring that its products and services comply with applicable laws and regulations
- Training employees on matters relating to information security
- Continuously improve the effectiveness of the Information Security Management System
- The provision of all necessary resources and means to ensure uninterrupted, efficient and effective operation of the company
- Meeting all relevant legislative requirements and customer requirements so that all activities/ services/products are aligned with information security requirements
- Monitoring critical aspects to ensure security of information at all levels of operation

### Marketing practices

Our policy regarding informational and labeling practices covers 100% of our products. Information found on our products' packaging cover the following topics:

- ▶ Origin of product ingredients
- ▶ Information on safe usage
- ▶ Information on proper product disposal, after use
- ▶ Information on potential environmental/social impacts

All our products are assessed for compliance with the above processes and terms.

In 2023, no incidents of non-compliance with legislation concerning product information and labeling practices were recorded. There were no fines, penalties, and warnings, or any instances of non-compliance with any other voluntary codes or standards. There have been no cases of non-compliance with legislative regulations or voluntary standards related to communication, advertising, and marketing practices.



**ECONOMIC**  
PERFORMANCE  
& MARKET PRESENCE

# 2023

was yet another financially successful year for EURIMAC, which completed the year with a new increase in both sales and exports. Our 2023 turnover was **73,9** million euros, compared to **71,7** million in **2022**, with a parallel increase in production. The total volume of pasta produced in 2023, was **72.500** tons compared to **71.000** tons in 2022.



Turnover

<b>2023</b>	<b>73,9M</b>
<b>2022</b>	<b>71,7M</b>



Production

<b>72.500 tons</b>
<b>71.000 tons</b>

## EURIMAC

is the largest pasta producer and the leading pasta export company in Greece.

Half of the total Greek pasta exported in 2023 was produced by MAKVEL-EURIMAC. In 2023, exports accounted for **55%** of the Company's annual turnover.

Each year we continue to strengthen our export-oriented profile. Today we serve around **60 countries worldwide**, being historically present in some markets, while steadily adding new markets in our portfolio. During 2023, Switzerland, Israel and Latvia have been added to our sales network. Our goal for 2024 is for our sales to exceed **75.000 tons**, gaining ground both in the Greek and international markets.

Our total investments for 2023 add up to **3.136.000 €**. We place specific emphasis on investing as it allows us to keep up with international competition and new developments in our sector and to adapt to the ever-changing global conditions. In 2023, our focus was laid on improving the Company's energy efficiency and reducing its **energy footprint** by making strategic energy-related investments. Our new **8 million euros** investment plan, that will be implemented between 2024 and 2025, pertains to new facilities, warehouses and mechanical equipment, aiming at stabilizing our annual sales volume at over **70.000 tons**.

## Direct economic value generated and distributed

In order to provide a picture of the direct monetary value the Company has created for its stakeholders, including the local economy, we use the Economic Value Generated and Distributed (EVG&D) indicators.

We calculate revenues as net sales plus revenues from financial investments and sales of assets. Net sales are gross sales minus returns, discounts and allowances.



**€ 73.949.86**  
Direct Economic Value  
Generated (EVG)  
revenues



**€ 66.007.435**  
Economic Value  
Distributed (EVD)



**€ 60.409.928**  
Operating  
costs



**€ 3.626.327**  
Employee wages  
and benefits



**€ 133.569**  
Payments to providers  
of capital



**€ 1.823.661**  
Payments  
to government



**€ 13.950**  
Community  
investments



**€ 7.942.427**  
Economic value retained  
(EVG- EVD)

During 2023, we received 17.811 € in grants and subsidies (excluding DYPA), which we use to fund our innovation projects, facilitate our market expansion and built resilience towards external factors.

## Compensation and benefits

At EURIMAC, we take into account minimum wage rules and legislation and we determine employee wages based on current market trends. All our employees are compensated with wages equal or higher than the legal minimum wage. We are determined that fair pay can contribute to increased employee satisfaction, performance and loyalty.



### Ratio of entry level wage compared to minimum wage

Ratio

1

1

We define as senior management the senior executives and managers that are responsible for the Company's decision-making. The majority of our senior management is hired from the local community. The inclusion of executives from the local community contributes in enhancing the Company's credibility and its ability to address the local needs of the area where we operate (Kilkis region in northern Greece).

Regarding our employees' pension plans, we cover these financial obligations, in accordance with Greek law, without requiring any external sources of funding. Pension liabilities are covered 100% by the Company's general resources and participation in these retirement plans is mandatory for all our employees.

## Financial impact of climate change

We recognize the financial impact climate change can have on our operations, revenue or expenditure. We have not yet put in place a system that will allow us to precisely calculate the numerical financial implications, risks and opportunities that may arise due to climate change, but we plan to do so in the near future. At the same time, we aim to actively contribute towards fighting climate change and mitigating its impact. In this direction, we take initiatives, such as calculating our indirect GHG emissions, having zero waste, generating energy, purchasing 100% renewable energy and reducing transportation-related emissions by applying green network design principles. Relative information can be found in the chapter where we present our environmental performance.



# CORPORATE GOVERNANCE



The General Assembly of the Shareholders is the Highest Governance Body and is entitled to make decisions on any topic concerning the Company, including Sustainability matters. Its legal decisions bind all shareholders. Shareholders opinions are taken into account when selecting the Highest Governance Body. Shareholders exercise independent judgement, free from any external influence or conflicts of interest. Among the General Assembly's responsibilities is the election of the Board of Directors by a secret vote and by an absolute majority.

The Board of Directors (BoD), which consists of five members, manages and represents the Company. Its members are elected for up to a 5-year term and can be re-elected. Upon its formation, the BoD elects its President. It may elect one Chief Executive Officers, among its members, and define their responsibilities. The Board consists of members that have deep knowledge and competencies relevant to the industry's impacts. In 2023, no stakeholders or under-represented social groups were represented in the BoD.

The composition of the Board of Directors of EURIMAC, for 2023, is as follows:

EURIMAC's Board of Directors 2023		
Konstantinidis Stavros	Male	President
Konstantinidis Panteleimon	Male	Vice President
Sempio Bruno Daniele	Male	Vice President
Papadopoulos Odyssefs	Male	Chief Executive Officer
Sempio Isidoro Claudio	Male	Executive Member



The Chair of the Highest Governance Body is also a senior executive of the Company. He is the President of the BoD and presides over the General Assembly. Conflicts of interest are prevented and mitigated by ensuring that the Chair is elected through a majority vote.

The Highest Governance Body oversees the management of the Company's impact on the economy, environment and people. The teams, which comprise both senior executives and other employees, formed for this purpose are the following:



The Highest Governance Body is responsible to oversee the materiality analysis and other processes used for the identification and management of the Company's impacts on the economy, environment and society. Engaging with stakeholders through this process allows us to gain insight on their views and improve our sustainability initiatives.

Our Highest Governance Body and senior executives are updated regarding sustainability issues, either through ESG seminars, or specific workshops, such as the materiality workshop carried out on-site in 2023, which enhanced its collective knowledge in Sustainable Development. They are actively involved in the development, approval and review of the Company's vision, strategies, policies and goals related to Sustainable Development.

The Chair of the Highest Governance Body is also responsible for the review and final approval of the Sustainability Report.

The BoD assesses its performance at regular intervals and whenever deemed necessary, which includes getting insight on the effectiveness of its role in monitoring the Company's progress towards Sustainable Development.

## Conflicts of interest

Our Code of Ethics outlines the appropriate behavior to prevent or mitigate potential conflicts of interest. Recipients of the Code are required to avoid all situations and activities in which a conflict with the interests of the Company may arise, or which may interfere with their ability to make impartial decisions in the Company's best interest. Conflicts of interest are disclosed to stakeholders only when deemed necessary. In 2023, there were no reported cases of conflicts of interest.

## Business Ethics

BoD members are entitled to receive remuneration or other benefits, in accordance with the law and as stipulated in the relevant articles of incorporation. Any remuneration or benefit provided, that is not regulated by law, must be approved by the General Assembly. Board members may also be granted compensation for personal representation at the BoD meetings or a one-off monthly allowance upon approval by the General Assembly. There is no performance-based variable pay, sign-on bonuses, recruitment incentive payments, termination payments, clawbacks, or retirement benefits for members of the Highest Governance Body and senior executives.

Compensation to members of the Board of Directors for services to the Company on the basis of a special relationship, such as an employment contract, is paid under the conditions outlined in articles 99 to 100 of Law 4548/2018. Remuneration policies for members of the Highest Governance Body and senior executives do not relate to their performance regarding the Company's impact on the economy, environment and society.

Employee salaries and benefits are determined based on the responsibilities and duties of each job position, the market's supply of labor and the talent attraction and retainment purposes, in compliance with relevant legislation. The Highest Governance Body carries the responsibility of overseeing the process for determining remuneration. There are no specialized consultants involved, nor a vote from stakeholders regarding their views on remuneration policies.

**From 2021 until 2023 no reported cases of business ethics related violations through internal or external whistleblower procedure.**

**From 2021 until 2023 no lawsuits against the Company on business ethics related violations.**

**In 2024, we are planning a training on business ethics related issues.**

## Our Policies

To ensure the smooth and transparent operation of our Company, we put in place certain policies, which provide a roadmap for consistent decision-making, compliance with laws and regulations and streamlined processes. Our policy commitments apply to all operations and business relationships. We expect all managers, employees, suppliers and business partners to adhere to our values and business practices and ensure that our policies are clearly communicated to them.

The Chief Executive Officer monitors and approves any changes in policies. Department heads are responsible for policy implementation in each department.

## Code of Ethics

Compliance with our Code of Ethics is mandatory for all those working for the Company and having established business relationships with it and is essential for its proper functioning, reliability and reputation in the market.

In carrying out our everyday activities, we are guided by the following principles, which are translated into appropriate business conduct:

- Honesty and Legality
- Clarity
- Freedom of Association and Collective Bargaining
- Integrity
- Compliance with the strictest rules of Conduct in relations with the public
- Compliance with the rules of the Supervisory Authorities and Free Competition
- Transparency
- Administration in full respect of institutional functions
- Confidentiality, Protection of Information and Privacy
- Equality and Impartiality
- Loyalty, Fairness and Good Faith
- Respect for Individuals
- Quality of Products and Services

**“We are devoted to ensuring a fair, inclusive, and equitable recruitment process. We believe that a diverse workforce is essential to our success, and we are dedicated to preventing discrimination at every stage of our hiring process. Indicatively, our key measures include, the publication of job descriptions where we state that we embrace inclusivity, the development of unbiased recruitment practices and anonymous application processes.”**

## CSR Policy

We have implemented a Corporate Responsibility (CSR) Policy, in order to establish a reference framework that enables the Company to develop socially responsible behavior. We assume the impacts generated by the business environment in which our Company operates, maximizing the positives and minimizing the negatives.

EURIMAC adheres to the UN Global Compact, the United Nations Environment Program Financial Initiative (UNEPFI) and the Principles of Sustainable Insurance. It also complies with current national and international laws and regulations, adopting complementary guidelines such as the ones established by the OECD, the International Labor Organization (ILO), the IFS ESG list, the GRI and the Greek Sustainability Code. The EURIMAC CSR Corporate Committee, an internal body with executive duties presents the annual Sustainability Report to the Management team and informs them on the Company's progress with regards to the CSR strategy.

## Human Rights Policy

Respect for Human Rights is fundamental to the sustainability of EURIMAC. We strongly adhere to values such as dignity and respect and ensure that we provide a safe work environment where there is no discrimination based on sexual orientation, religion, race, disability, political views or other related factors.



Human Rights are considered international (implemented and applied everywhere) and safeguard equality (the same for everyone).

EURIMAC's Human Rights Policy is guided by international Human Rights principles embedded in the Universal Declaration of Human Rights, the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, the UN Global Compact and the UN Guiding Principles on Business and Human Rights.

We are steadfast in our commitment to ethical business practices and the protection of human rights throughout our supply chain. As part of this commitment, we conduct rigorous impact assessments to identify and mitigate potential risks related to child labor, forced labor, and human trafficking.

As part of our comprehensive human rights strategy, we have implemented robust grievance mechanisms to address and resolve any concerns related to child labor, forced labor, and human trafficking.

To avoid any potential child labor, we perform an age verification before hiring.

## Policy to Prevent and Combat Violence and Harassment

At EURIMAC, we implement a policy for preventing and combating violence and harassment in the workplace, in compliance with Articles 9 and 10 of Law 4808/2021. The purpose of this policy is to inform all executives, employees, customers and business partners that any form of harassment and violence is unacceptable. The ultimate goal is to eliminate such cases from the workplace and to create a work environment free from harassment and oppression, through the immediate recognition and reporting of any complaints.

### Examples of harassment not to be tolerated include but are not limited to the following:

Dissemination of any kind of offensive or obscene material

Verbal harassment in the form of offensive comments and sexual, racist, or discriminatory remarks

Comments about a person's physical appearance that may cause shame

Unwelcome attention such as stalking, surveillance and inappropriate physical contact

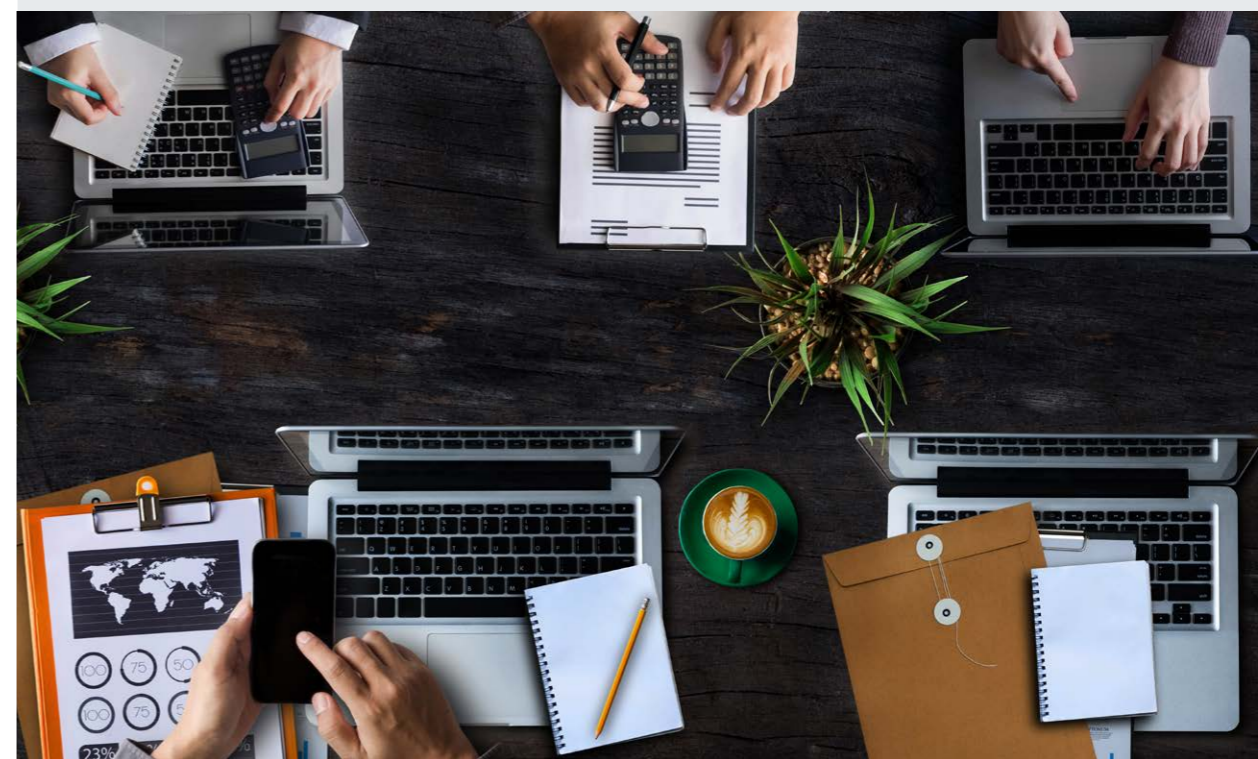
### Preventative measures include:

Training of the Company's executives, so that they are able to recognize violence and harassment and support employees

Employee training to ensure that everyone is informed about the internal policies and procedures regarding violence and harassment

Continuous education and awareness-raising that will gradually lead to the cultivation of a zero-tolerance culture and the establishment of equality in the workplace

We are committed to fostering a workplace environment where all employees are treated with dignity, respect, and equality. To ensure this, we have established robust grievance mechanisms and comprehensive remediation procedures to address and resolve any issues related to discrimination and harassment.



We established a step-by-step procedure for receiving and investigating violence and harassment complaints. We designated a specific person within the Company as point of contact ("liaison"), to whom employees can rely on for guidance. All employees are given the opportunity to seek intervention upon an incident of violence or harassment.

1

The initial step of the process involves oral communication with the designated contact person. The Company guarantees that what is said will remain confidential. Then, mediation between the parties involved is attempted in order to resolve things informally and not let the situation escalate.

2

If resolution via the informal way fails, or if the complainant feels that the situation did not improve, they are advised to fill out a written report. Then, the contact person will decide whether the issue should be treated as a disciplinary problem and will follow a fair method to resolve it.

3

If the case follows a legal course, the Company is committed to cooperating with the relevant authorities and providing them with any relevant information upon request. At every step of the process, any form of retaliation and further victimization of the affected person is prohibited.

## Information Security Policy


Our goal is to provide services of exceptional quality, while ensuring Information Security. To achieve this, all necessary measures and regulations for managing Information Security have been defined and constitute the Information Security Management System.

No confirmed information security incidents for years 2021, 2022 and 2023.

Eurimac enables better management of the organization's cyber risk, including:

- Insight into risks associated with third or fourth parties and supply chain relationships. When a security rating is in place, it can significantly aid the effective management of cyber risk from external parties.
- An up-to-date rating allows for better transparency and assists insurance underwriters in the assessment, calculation and risk management of security process and performance.
- Cybersecurity due diligence is hugely important during periods of business growth, including the acquisition of or investment in a company. Organizations must be able to access enhanced information and continually review any investment; a security rating enables this.

At EURIMAC, safeguarding confidential information is paramount to maintain trust with our stakeholders and ensure the integrity of our operations. We have designed a robust Incident Response Procedure (IRP) designed to swiftly and effectively manage breaches of confidential information.



“We recognize the importance of safeguarding third-party data entrusted to us and maintain the highest standards of confidentiality and security. We have designed robust measures to ensure the protection of third-party data from unauthorized access or disclosure.”



## Whistleblowing policy

During 2023, no critical concerns were recorded.

Every employee is welcome to use our internal communication channel, eponymously or anonymously, to raise concerns regarding irresponsible conduct or violations, through our whistleblowing mechanism. Such violations, include breaches in national or European Law, environmental risks, unfair financial practices and health and safety risks. Stakeholders that act as whistleblowers are assured that reports will be handled with absolute confidentiality and impartiality and that they will be protected from any form of retaliation, in line with relevant legislation requirements.

The Company has appointed a person who is responsible for receiving and handling reports, and acts as an internal contact point. Reports are submitted to them either in person, via telephone, or via e-mail. During 2023, no critical concerns were recorded through the whistleblowing mechanism.

## Regulatory Compliance

EURIMAC aims to fully comply with all relevant regulations and laws regarding its business activities, including compliance with labor law, tax provisions etc. During 2023, there have been no incidents of non-compliance with laws and regulations and no fines were incurred.

We did not conduct a risk assessment regarding corruption in 2023. We plan, however, to adopt an Anti-bribery Management System and become certified by ISO 37001:2017, an international standard to combat corruption, in 2024. During the reporting period, there have not been any reported cases of corruption related to our Company's operation.

We consider free competition an asset to be protected and refrain from any conduct aimed at violation of relevant laws or regulations in force. In 2023, there have been no incidents of anti-competitive or anti-trust legislation violations.

## Responsible Supply Chain

At EURIMAC, we make sure to implement sustainability principles in our relationships with our suppliers. We have put in place a management model that ensures a socially responsible and ethical process in our dealings with all parties involved in our value chain. This involves:

- 1 Adopting responsible practices that generate mutual value, in addition to placing strong emphasis on efficiency and the quality of products and services provided by suppliers
- 2 Ensuring that our value chain complies with our values and principles, outlined in our Code of Ethics and our CSR Policy
- 3 Guaranteeing that the Corporate Procurement Regulations and the General Model Guideline and Service Provider Management policies are complied with

Local procurement can incur significant benefits, as it ensures supply and can attract additional investment to the local economy. By allocating a large percentage of our budget to local suppliers, we support the stability of the local economy and build strong community relations. We consider local suppliers those located in Greece.

In 2023,  
96,20 % of our total procurement budget was spent on local Greek suppliers.

We use 100% Greek durum wheat, from the Greek regions of Macedonia and Thessaly.



TOWARDS  
ENVIRONMENTAL  
**EXCELLENCE**

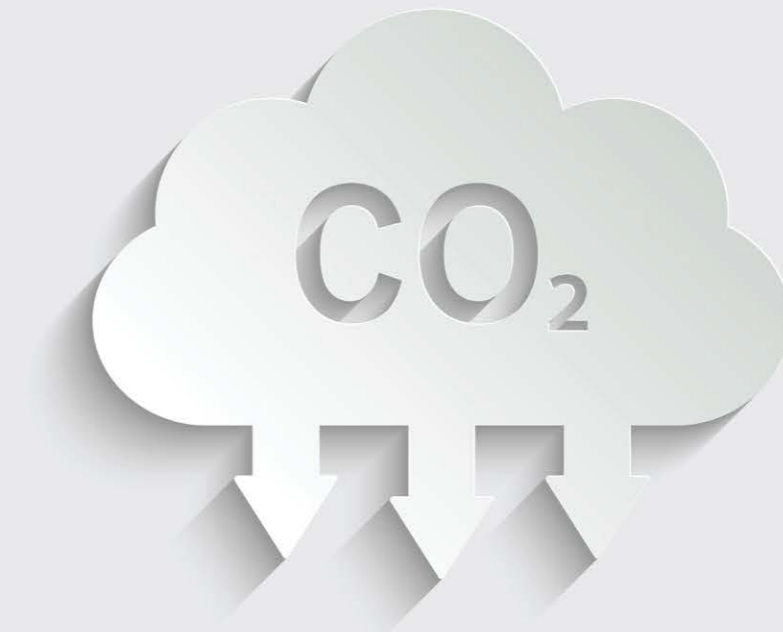
# Environmental highlights

EURIMAC strategically invests in Sustainability.

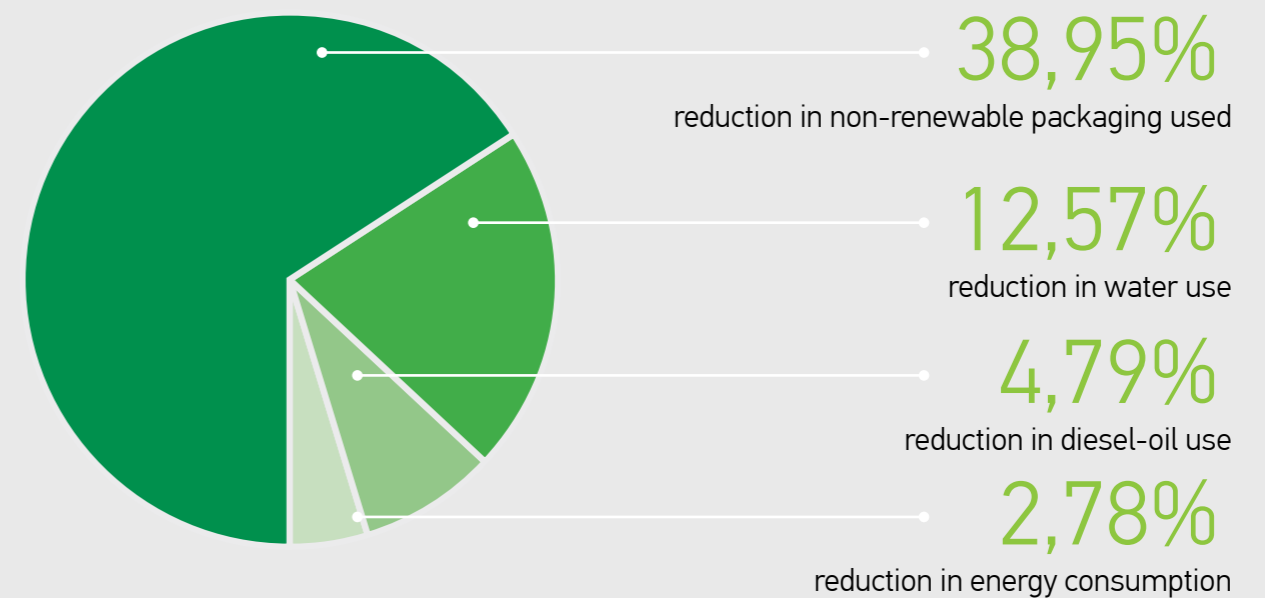
100% We produce pasta using **100% green energy,** 0 while having a **zero-carbon footprint in Scope 2** and **zero waste.** 0

## Actively contributing to environmental protection and Sustainable Development:

- ▶ Zero carbon footprint
- ▶ Zero waste (99,96% diversion rate)
- ▶ On-site renewable thermal energy production (biomass combustion)
- ▶ 100% renewable electricity purchased
- ▶ 100% renewable raw materials used
- ▶ 99,99% renewable packaging materials used
- ▶ 100% recyclable packaging used (monomaterial)
- ▶ Green network design - optimized transportation leading to reduced emissions
- ▶ High-quality water (groundwater withdrawal) used to produce pasta
- ▶ 100% Greek durum wheat, from local suppliers
- ▶ Real-time wheat quality monitoring sensors installed in silos
- ▶ Smart app for farmers



## ▶ Compared to 2022:



\*Production in 2023 increased by 1,95%

# Environmental vision and strategy

## Our approach

At EURIMAC we realized the significance and value of sustainability very early on. Since 2013, we recognized that we must better manage our impact on the planet and society. We strategically redefined our strategy, vision, and business model, taking into account Sustainable Development. Focusing on environmental sustainability, we invested in the procurement of specialized equipment, the development of new mechanisms, tools, and web applications, as well as increased quality controls.

# We

acknowledge our impact and our responsibility towards the environment and future generations

are a leading company in the field of environmental protection/stewardship

strive to set the example and actively contribute to Sustainable Development

**ISO 14001: 2015**

(Environmental Management System)

**ISO 14064: 2018**

(Greenhouse Gases Verification)

**ISO 50001: 2018**

(Energy Management System)

## Risk assessment

At EURIMAC we analyzed our operations, as well as our business relationships, along the whole value chain, in terms of risks and opportunities. This allowed us to identify environmental strengths and threats, and to plan accordingly any required improvements and actions to better manage our impact. Data and information is collected and analyzed through inspections, reporting, audits, and in-house records.

## Our strengths

**International certifications**

**Zero waste and waste reduction initiatives**

**Increased energy self-sufficiency**

**Sustainable procurement practices**

**Zero carbon footprint**

## Identified environmental risks and proposed measures for impact mitigation

- 1 Increase in raw material prices**  
Increase in procurement quantities and safety stock. The Company aims to secure self-sufficiency in raw materials for at least 7 months.
- 2 Increased energy costs**  
Power Purchase Agreements (PPA). Another option would be to enter a closed supply contract with a fixed price. Derivatives may also be used, which act as a hedge against price increases.
- 3 Adverse weather conditions and crop-affecting diseases**  
Renewal of the «smart» agriculture software usage license. EURIMAC allows its suppliers to connect to the software platform to enable more effective crop management by receiving accurate meteorological forecasts.

## 2024-2025 Environmental Goals

From 2024 onwards, the majority of our suppliers will be screened using environmental and social criteria

# ENVIRONMENTAL

# INNOVATION



## Sustainable logistics

Recognizing the impact transporting raw materials and products to and from our facilities can have, we have decided to try and minimize our environmental footprint. Our distribution network follows the principles of Green Network Design. Orders are consolidated, and the frequency and load weight of all routes are optimized. This minimizes the distances traveled, directly reducing fuel consumption and greenhouse gas emissions.



## Smart agriculture app

We developed an application that allows us to record and monitor data from the farmlands where we source our raw materials from. This "Smart Farming Application" analyzes the wheat variety (at each farm), soil quality, water needs, growth rate, weather conditions, and other qualitative and quantitative parameters. This allows us to maximize the yield and quality of the durum wheat we use.



## Real-time data monitoring

One-third of global agricultural production is destroyed on its way from the fields to the shelves, mainly during storage. This is why we decided to monitor and optimize storage conditions. Specifically designed sensors are placed inside the silos containing durum wheat to continuously monitor real-time temperature, humidity, carbon dioxide concentration, and oxygen levels. The sensors are connected to the cloud, and through artificial intelligence algorithms the system timely detects risks threatening the stored product. This allows us to monitor the quality of the raw material, intervene when/if required, and ensure the optimal quality of our products.



## Energy production

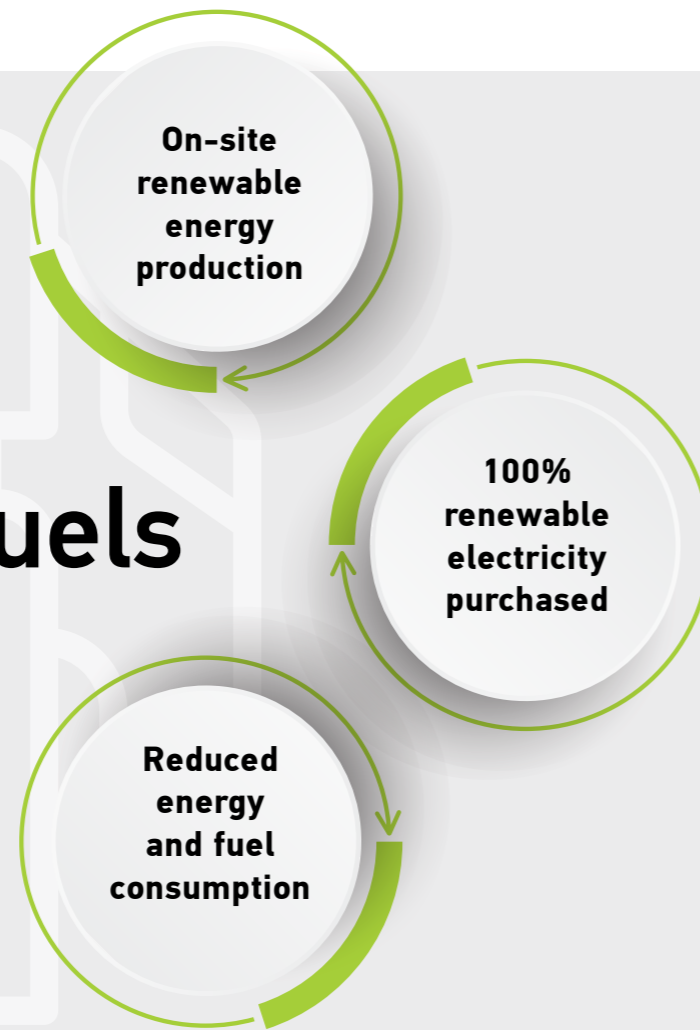
Biomass (rice husk) is combusted on-site and the produced energy is used to heat water. The superheated water is then used in the pasta drying process. This way we utilize what would otherwise have been waste and generate green energy to produce our pasta. The remaining ash is sold to farmers or the steel industry.



## Tips for responsible consumption

Via our social media we inform end users on how to cook our products in a sustainable way. Giving them precise instructions, the cooking time and energy consumption are both optimized, minimizing the environmental impact, food waste and food losses.

# Energy & Fuels



At EURIMAC S.A., we are committed to reducing our energy consumption, across our facilities and operations. We have strategically invested in **green energy production** (biomass combustion) and all the electricity we purchase is **100% renewable**.

Since 2013, we produce green energy by burning rice husk (biomass combustion). Rice husk is combusted, and the energy produced is used to heat water. The superheated water is then used in the pasta drying process. The produced thermal energy covers 100% of the factory's energy needs, for pasta production, and it is also used for heating purposes, during winter. The biomass plant is equipped with a heat exchanger, which recovers thermal energy from exhaust gases. Additionally, the use of absorption filters and power compensation reduces electricity consumption by 6-7%. Rice husk has replaced the use of traditional, non-renewable fuels, such as oil and natural gas. Burning rice husk has zero carbon dioxide (CO<sub>2</sub>) emissions. The construction of a new, larger, and more advanced biomass combustion plant is planned. This will be part of an €8 million investment plan that will run between 2024 and 2025.

We recognize that optimizing energy management can massively contribute towards Sustainable Development, as it is directly connected to greenhouse gas emissions and climate change. Our ambition is to produce high-quality pasta, while protecting the environment and using energy efficiently. This is achieved by implementing a comprehensive Energy Management System, organizing appropriate and targeted training and strictly adhering to best energy-saving practices.

We believe that reducing energy consumption and improving energy efficiency can only be achieved via teamwork. We have adopted and follow specific principles:

- Reduction of energy consumption and improvement of energy performance, without affecting production or the quality of our products
- Compliance with legislative and regulatory requirements
- Certification of our Energy Management System, according to ISO 50001
- Setting Energy-related goals. These are reviewed annually, and the results lead to new or improved actions and objectives
- Provision of the required resources to achieve the energy goals
- Communication of our energy policy, our energy goals, and the actions planned or taken to all employees and affected stakeholders
- Employees receive insights, information, and training on energy saving practices

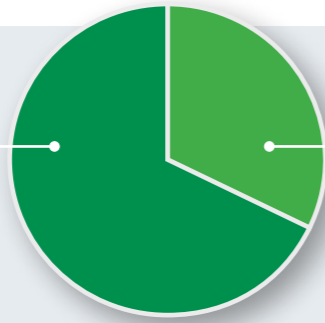
Energy type	2021	2022	2023	Change
Electricity (kWh)	15.309.906	19.126.281	18.610.309	-2,70%
Electricity intensity (kWh/kg product)	0,270	0,269	0,260	-3,70%
Thermal energy (kWh)	44.930.697	40.613.477	39.469.609	-2,82%
Thermal energy intensity (kWh/kg product)	0,800	0,571	0,552	-3,51%
Total energy consumption (kWh)	60.557.348	59.739.758	58.079.918	-2,78%

Fuels used	2021	2022	2023	Change
Diesel oil - vehicles (lt)	22.284,35	19.814,19	18.684,42	-5,70%
Diesel oil - generators (lt)	23.718	9.092,6	8.900	-2,12%
Gasoline - vehicles (lt)	10.650,73	14.510,71	14.405,29	-0,73%

## 2023 Energy mix

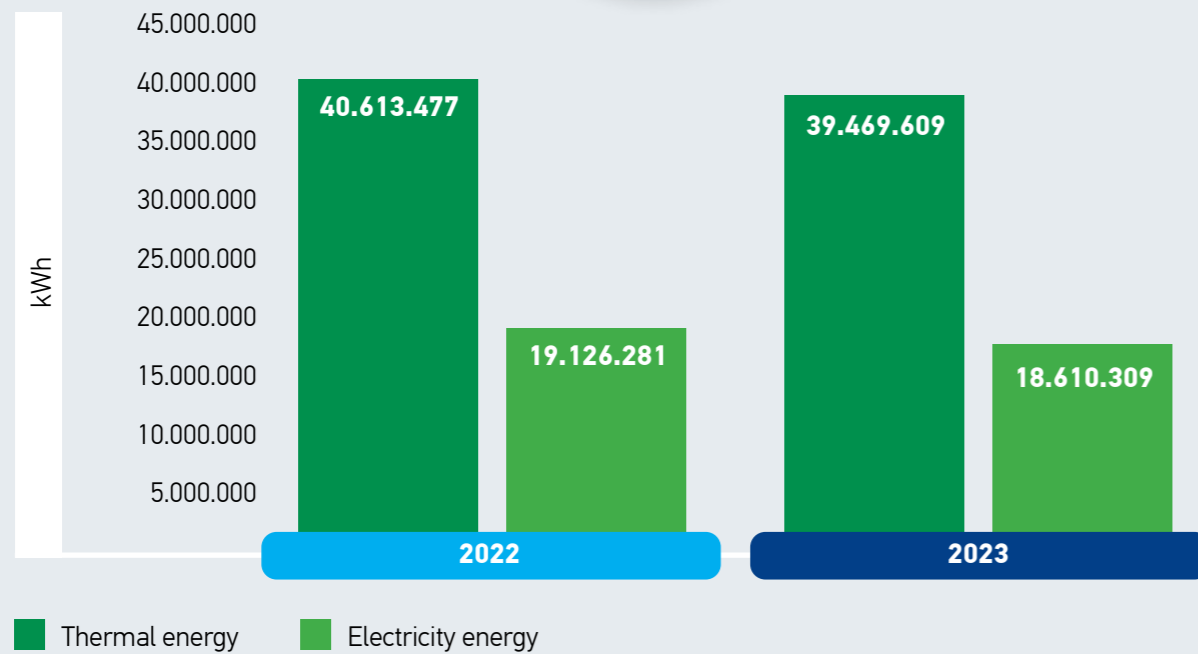
67,96%

Thermal energy



32,04%

Electricity energy



Electricity consumption decreased by 2,7%, compared to 2022, despite the fact that production was increased by 1,95%. Thermal energy accounts for roughly 68% of the total energy consumption and was also reduced, by 2,82%, in 2023.

Fuel consumption was reduced compared to 2022. 4,27% less diesel oil and 0,73% less gasoline were used to fuel company owned vehicles and generators. No fuels from renewable sources were used. The total fuel consumption in 2023 was 461.011,6 kWh (using DEFRA GHG conversion factors).

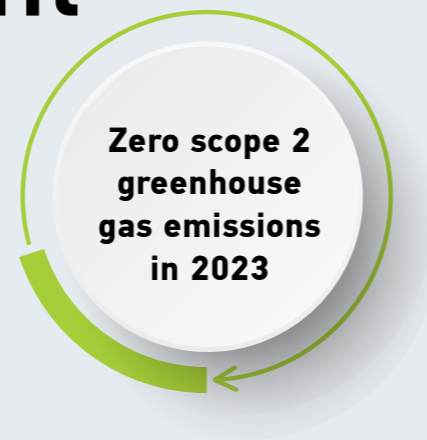
In 2023, the total energy consumption, exclusively within our organization (comprising electricity, thermal energy and fuels) was 58.540,93 kWh. No energy was consumed outside the organization. The respective total energy consumption in 2022 was 60.194,15 MWh (2,75% total reduction). Product energy requirement was 0,818 kWh/kg of product in 2023 and 0,857 in 2022 (4,61% reduction).

We recognize that our business partners and the wider supply chain also indirectly contribute to energy related emissions. We, therefore, strategically decided to measure our Scope 3 (Indirect) GHG emissions, in order to better manage them and aim to minimize them. You will find more information about our "Energy consumption outside the organization" in the relevant chapter (Emissions).



# Emissions & Carbon footprint

Calculating our carbon footprint and identifying main emission sources allows us to identify risks and opportunities and plan a sustainable reduction strategy, accordingly.



## Our ambition and goals

- Compliance with environmental legislation and health and safety standards
- Continuous reduction of our carbon footprint
- Explore innovative ways to monitor the real-time fuel consumption and emissions of our company vehicles
- Identify main indirect sources of emissions and aim to reduce them



- ✓ At EURIMAC, we have a system in place to record and monitor greenhouse gas (GHG) emissions & absorptions, throughout the entire lifecycle of our products (from cultivation of raw materials to the final disposal of packaging).
- ✓ The system has been designed and is implemented in line with the requirements and specifications set out by ISO 14064:2018, and by taking into account the guidelines and practices proposed by the GHG Protocol.
- ✓ The Company monitors and audits the carbon footprint through dedicated reports. In 2023, we conducted an audit and developed a "VERIFICATION REPORT (REPORT No. 4/30.09.2023)", externally assured by a third party, on carbon footprint, aiming to implement actions that have a positive effect on climate change mitigation and pollution.
- ✓ A carbon footprint appraisal report is prepared every year, to ensure that all interested, internal or external, stakeholders are informed about our emission levels, as well as the progress achieved and future goals.
- ✓ We strategically decided to monitor both direct and indirect GHG emissions. Calculating and tracking our indirect carbon impact is the only way for us to fully realize our impact and aim to minimize and better manage it.
- ✓ The Company today is the only Greek company milling durum wheat and producing pasta products using 100% Green thermal and electrical energy, that is energy totally produced from Total Renewable Energy Sources. This has as a result Zero Greenhouse Gas Emissions during the semolina and pasta production.
- ✓ Regarding the transportation, the Green Network Design was accomplished. In particular, the utilization rate of the vehicles was optimized, and the unnecessary routes were reduced with a relevant guidance given to the drivers in order to achieve fuel-efficient driving and reduce carbon emissions during transportation.
- ✓ The Company has invested considerable funds on one hand in the production of thermal energy from biomass combustion and on the other hand in saving thermal and electrical energy. Moreover, it is worth mentioning that ashes produced by the rice husk combustion (approximately 20%) were used from durum wheat farmers because it is utilized as an organic fertilizer to improve not only productivity but also water use efficiency in field thus the carbon footprint has been reduced.
- ✓ Installed sensors in our silos provide unique insights to maximize quality and fully prevent post-harvest loss for sustainable supply chains. Data from sensors within stored product is combined, with environmental information and predictive models based on AI, to recommend appropriate interventions that maximize stored crop quality.
- ✓ Smart farming system and software utilize well-established crop growth models, to monitor, simulate and forecast the effects of environmental conditions on crop development and final yield. Leveraging on an extensive network of pilot land plots we managed to further improve crop and area-specific algorithms. This allows us to deliver a diverse set of operational downstream services for the agricultural sector and reduce carbon footprint during cultivation.

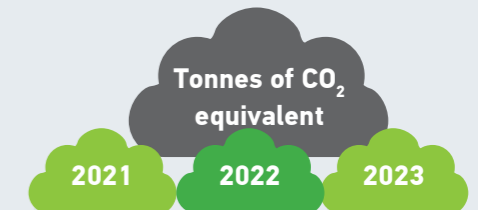
**The categories of indirect emissions we measure are:**

Raw materials transportation	Packaging materials production
Packaging materials transportation	Water supply
Business travel	Owned vehicles transportation
Employee commuting	Wastewater treatment
Waste produced	Refrigerants
Product transportation	Product use (cooking energy)
Packaging - End of life	

EMISSIONS 2021	TOTAL	CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	HFCs
Total emissions in t CO <sub>2</sub> eq	84.722.254	84.720.294	395	1565	-

EMISSIONS 2022	TOTAL	CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	HFCs
Total emissions in t CO <sub>2</sub> eq	91.757.669	91.755.689	438	1.542	-

EMISSIONS 2023	TOTAL	CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	HFCs
Total emissions in t CO <sub>2</sub> eq	95.009.752	94.994.228	1.220	14.304	-



	2021	2022	2023
Gross direct (Scope 1) GHG emissions	23.979,49	23.949,10	26.502,32
Scope 2 (Energy indirect GHG emissions)	0	0	0
Scope3: Indirect GHG emissions from transportation	14.036,59	18.471,20	7.027,60
Scope3: Indirect GHG emissions from materials used	1.132,69	1.252,40	389,56
Scope3: Indirect GHG emissions from the use of products	45.465,34	48.084,90	61.090,61
Scope 3: Total indirect GHG emissions	60.719,04	67.808,50	68.507,43
Total GHG emissions	84.698,54	91.757,60	95.009,75

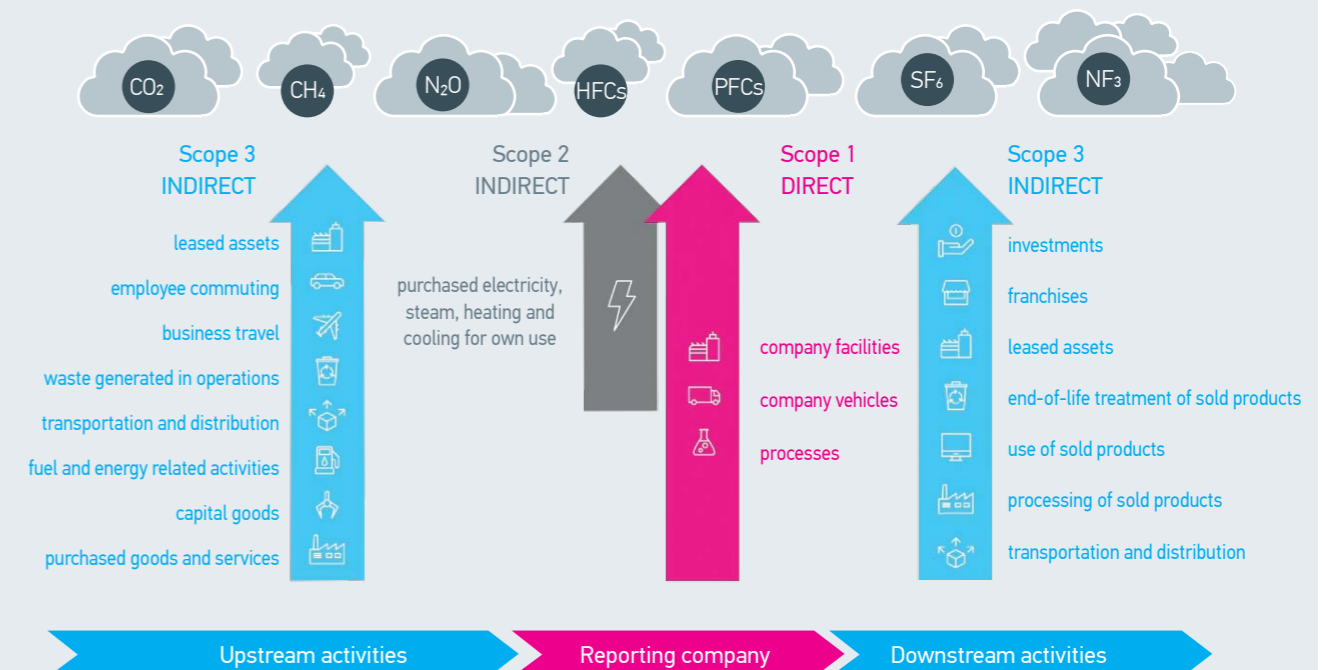
\*Calculations included CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O

\*Rice husk combustion produces no GHG emissions (Commission Decision 29/01/2004)

		Emissions intensity	2021	2022	2023
CO <sub>2</sub> :	94.994.228,12 kg (GWP: 1)	Kg CO <sub>2</sub> eq/ kg of product	1,5	1,3	1,3
CH <sub>4</sub> :	1.220,01 kg (GWP: 28)				
N <sub>2</sub> O:	14.304,12 kg (GWP: 273)				
*Total GHG emissions					
Refrigerant gas loss & other fugitive emissions: 0					

Emissions intensity has remained at similar levels, between 2022-2023.

\*Sources of the emission factors and the global warming potential (GWP) rates used are (EPA, DEFRA, IPCC, Greek National Inventory Report etc.)



# Materials Sourcing & Use

Having recognized the impact that the large quantities of materials we use can have on the environment, we purposefully decided to use packaging materials made from the same material (Monomaterial Homopolymer Structures) that are 100% recyclable. This reduces our overall environmental footprint, as the use of materials is directly related to energy consumption, emissions and waste production.

100% of the packaging input materials, in 2023, was made from materials that can be recycled, and not from material that has been recycled. None of our products or their packaging materials were reclaimed (at the end of their useful lives) in 2023. The nature of our products makes this very unlikely. The raw materials we use are 100% renewable and cannot be recycled input materials.



Materials - 2023	Renewable	Non-Renewable
Kilograms of materials used - production	107.455.720	0
Kilograms of materials used - packaging	6.065.971	355,09

## Sustainable raw materials

We exclusively use Greek wheat, from the regions of Macedonia and Thessaly. This is a strategic decision, as purchasing raw materials from local farmers has numerous environmental and social benefits. Fuel consumption and transportation emissions are minimized, small-scale farming is encouraged, and biodiversity is supported.

- ✓ 100% of the raw materials used were renewable (durum wheat)
- ✓ 99,994% of the materials used for packaging were renewable (cardboard)
- ✓ The remaining 0,006% of non-renewable materials used for packaging were 100% recyclable (plastic)
- ✓ Non-renewable materials used for packaging in 2023 were significantly reduced compared to 2022, by 38,95%, despite increased production
- ✓ 25.645,9kg of by-products were reused (sold to third parties); 0,036% of the total production

## Supplier Environmental and Social Assessment

We recognize the critical role that social and environmental responsibility plays in our business operations and supply chain management. We are committed to promoting sustainable practices and ethical standards throughout our supply chain. As part of this commitment, we aim to integrate social and environmental clauses into our new supplier contracts.

In 2023, all of our new suppliers were screened using environmental and social criteria, as they were required to adhere to our Code of Conduct, which includes environmental and social criteria for our suppliers. All of our suppliers have to comply with our environmental goals and requirements.

Throughout the year, we periodically organize audits and visit our supplier's premises and/or farms to assess them and validate that they meet our environmental and social standards. During the inspections, the following are examined:

- ✓ Compliance with environmental legislation and regulations
- ✓ Whether the supplier has an environmental policy, binding them to pollution prevention, compliance with all environmental laws and regulations, and continuous improvement of their environmental performance
- ✓ ISO 14001:2015 Certification
- ✓ Visual inspection of any environmental issues or risks
- ✓ Whether our supplier has clearly defined environmental objectives linked to their environmental policy and performance

In 2023, no significant actual and potential negative social or environmental impacts were identified in our wider supply chain. No suppliers were identified as having significant actual or potential negative environmental or social impacts.

In 2023, no significant actual and potential negative social or environmental impacts were identified in our wider supply chain. No suppliers were identified as having significant actual or potential negative environmental or social impacts.

100% of targeted suppliers have signed code of conduct.

100% of targeted suppliers with contracts include clauses on environmental, labor, and human rights requirements

100% of transportation suppliers have received training on sustainable procurement.

Until the end of 2029 the 20 major suppliers will be covered by CSR assessment.

Until the end of 2029 the 20 major suppliers will be covered by a CSR on-site audit.

# Solid Waste Management

We manage our waste responsibly and we utilize the waste and by-products generated, across our facilities, in our production line and all other activities.

**99.96%  
diversion  
rate (Platinum  
zero waste  
certification)**

**All  
byproducts  
are sold and  
reused  
(animal feed)**

We strongly support zero waste initiatives and strive to achieve that

99.96% of our generated waste was either recycled or recovered

Our excellent performance in the field of sustainable solid waste management was recognized in 2023; we received the highest available "Platinum" rating and became certified by the Zero Waste to Landfill standard (Eurocert ZWTLEU1). We are very proud of this achievement, as it makes us the first food manufacturing company in Greece at this level.






**Our targeted efforts are rewarded, as our zero waste vision has been fulfilled**

Waste generated during the production process is managed in a safe and environmentally harmless way. Always in accordance with legislative requirements, the best available practices (BAP), and the provisions outlined in the relevant waste disposal study, that we carried out.



- ✓ Mixed Municipal Solid Waste (MSW) is managed by a licensed waste management company, which is responsible for the collection, transportation, and disposal of waste
- ✓ Packaging waste is sorted properly and regularly collected by licensed third-party recycling parties
- ✓ By-products (bran and other residues) are collected and re-used by third parties
- ✓ Rice husk ash produced by biomass combustion requires special handling. It is collected, managed, and recovered by a licensed private company, following all the rules and safety measures prescribed by the relevant legislation
- ✓ Any defective products or materials are utilized (sold to third parties for re-use/recovery/recycling). Nothing is wasted!
- ✓ Rice husk is utilized to produce energy (superheated water). This way we utilize what would otherwise have been waste
- ✓ The collection of electrical and electronic equipment for disposal, used batteries and used vehicle tires is carried out by approved management companies
- ✓ Lubricants are temporarily stored in sealed containers and periodically handed over to licensed third party service providers for further processing (prioritizing regeneration)
- ✓ The management of End-of-Life Vehicles (ELVs) and waste from excavations, constructions, and demolitions is carried out in accordance with legislation
- ✓ We have developed an inventory system related to waste management. Based on our analysis our Company does not collect hazardous waste

Any produced sludge is either:

-  reused in agriculture or forestry
-  taken to a compost production facility
-  used for land and soil restoration
-  taken to a landfill site
-  taken to a sludge treatment facility

All recycling, preparation for recovery, and reuse processes are carried out by third parties, off-site. We make sure that the third-party companies that manage our waste operate in line with contractual or legislative obligations. We collect and monitor waste-related data by utilizing our own records and electronic database, as well as by the data uploaded to the Greek Ministry electronic waste registry.

The following table relates to our waste streams:

Waste type	Waste Produced (tn)	Waste directed to disposal (tn)	Waste diverted from disposal (Recycling and/or reuse rate)
Mixed Municipal Solid Waste	500,43	5,01	99,00%
Cardboard and paper	128,53	0,64	99,50%
Residues from plastic turning and handling	74,31	5,20	93,00%
Iron and steel	12,34	1,23	90,00%
Bran by-products	25.170,55	0	100,00%
Dough by-products	475,35	0	100,00%
Rice husk ash	1.165,41	0	100,00%
Sum	27.526,92	12,08	99,96%

**In total, out of the 27.526,92 tons of solid waste produced, 27.514,84 tons were either recycled or recovered through reuse (99.96%).**



Our employees are all well-trained on how to segregate waste. There are color coded bins and bags to separate waste streams. By providing clear instructions, recycling and recovery rates are maximized.



Our "Risk and opportunities assessment" involves waste management. It helps us identify areas that need improvement and opportunities to further improve.



We have taken actions, including circularity measures, to minimize waste generation in our premises.



From 2024, all our suppliers will be screened using environmental criteria. This way we will be able to identify significant impacts and select our business partners based on how sustainably they manage their waste.



## Other Environmental Performance Indicators

### Water

Water is one of the most precious and essential natural resources. Its responsible and sustainable management is a critical issue in the global discussions around Sustainable Development.

The properties of the water we use directly affects the nutritional value and quality of the pasta we produce. To ensure that we offer our customers healthy and nutritious products, we conducted a study to verify the quality of the water used in the production processes. According to the results, the water in the water table of mountain Belles possesses exceptional quality. More specifically, it has been proven to have low salt content, significant amounts of calcium and magnesium, sulfur, and hydrocarbon ions, which all contribute to facilitating digestion. The water is rich in carbonic acids and has a stable temperature and pH. Having analyzed the water properties, at EURIMAC, we decided to invest in water quality by drilling a 235 meter deep borehole and withdrawing water to ensure the excellent quality of our product.

We conduct annually a wastewater quality assessment to evaluate our impact on the environment based on our operational activities.

Fuels used	2021	2022	2023	Change
Water consumption (m <sup>3</sup> )	28.793	37.910	33.143	-12,57%
Water discharged - third party (m <sup>3</sup> )	23.033	30.728	26.482	-13,82%
Water withdrawal (m <sup>3</sup> )	5.760	7.182	6.661	-7,82%

- ✓ The smart agricultural App we developed, allows farmers to optimize water use
- ✓ Our operation and products are not related to water stressed areas
- ✓ There aren't any priority substances in our wastewater
- ✓ Data was mined from own databases and the water provider
- ✓ 100% of the quantity of the water discharged from 2021 to 2023 has been recycled and reused to the landfills for irrigation purposes.

## Biodiversity

EURIMAC sites are not in, or adjacent to, protected areas and areas of high biodiversity value. Our activities or products do not have any impact on biodiversity. On the contrary, we support and promote sustainable agriculture practices, local farmers, and sustainable raw material (durum wheat) management.

We acknowledge the importance of protecting biodiversity and promoting the sustainable use of terrestrial ecosystems and soil health. Therefore, we deliberately suggest farmers to cultivate and grow different products throughout the Year, depending on seasonality and on the climate. This helps the soil to be healthy and can halt or reverse land degradation and biodiversity loss.

In 2023, for yet another year, no need occurred, to take any measures to protect or restore habitats. None IUCN Red List species or National Conservation List species have habitats in areas affected by our operations.

Our Company conducts quarterly analysis for pesticides in external accredited laboratory.

Our Company integrated various functions and processes to ensure products are delivered to customers efficiently. Creating integrated distribution processes involves coordinating suppliers, warehouses, and carriers, using technology to synchronize and optimize operations.





WORK  
**ENVIRONMENT**



At EURIMAC, we acknowledge that human capital is the driving force behind our success. We aim to provide a safe and harmonious work environment, where safety is not compromised and human rights are respected. The fair recruitment, evaluation and development of our employees is among our top priorities. In addition, by employing the vast majority of our workforce from nearby areas we support and actively engage with the local community.

We are committed to fostering a workplace that upholds the highest standards of health and safety, fairness, inclusivity, and professional development. Through collaborative efforts with employee representatives, we have developed comprehensive collective bargaining agreements that address key aspects of working conditions, health and safety, diversity, non-discrimination, and career management.

Our employees follow a set of rules, policies and regulations that comprise the Employee Handbook, the purpose of which is to regulate relations between the workforce and the Company and promote a harmonious cooperation. Employees realize that our operations are characterized by high standards, which they should maintain with their performance. The Employee Handbook provides guidance regarding various issues that pertain to operational activities, such as health and safety, training, work-related injuries, whistleblowing and a set of policies.

We are dedicated to empowering women in our workforce and fostering an inclusive environment that supports their growth and success. To achieve this, we have implemented comprehensive women's development, mentorship, and sponsorship programs designed to nurture talent and provide equitable opportunities for career advancement.

## Human Rights

Respect for Human Rights is fundamental to the Sustainability of EURIMAC. It is our commitment to ensure that our people, and workers along our value chain, are treated with dignity and respect. We are determined to promptly identify and prevent any Human Rights violations in our business operations through processes that ensure proactive compliance.

We are proud to be a member of the Ethical Trading Initiative (ETI). In line with the ETI Base Code, our employees' right to join or form trade unions and to bargain collectively is respected. In 2023, none of our employees were covered by collective bargaining agreements.

We foster a culture of trust and mutual respect between management and employees. This is why we make sure to inform all employees in time, in case any operational changes that could substantially affect them are about to be implemented. We have not defined a minimum number of weeks as a notice period, and that depends on the scale and impact of the change. No significant change occurred during the reporting period.

## Health and Safety

We provide a safe and healthy work environment, in compliance with applicable laws, regulations and internal health and safety requirements. We focus on maintaining a productive workplace by minimizing the risk of accidents, injuries and exposure to other unsafe working conditions, such as violence and harassment.

## Against forced labor and child labor

We prohibit the use of any form of child, forced or compulsory labor and participation in human trafficking. We comply with national law regarding the minimum working age, as required by the International Labor Organization (ILO) Convention No. 138.

0% child or forced labor incidents have been reported.

No inspections have been implemented related to child or forced labor human rights incidents because all of our suppliers are in EU and follow the relevant legislation.



70% of our employees have completed an Employee Satisfaction Survey

## Working hours, wages, benefits

Our employees' wages are competitive in relation to industry and local labor market norms. We are in full compliance with the relevant legislation regarding remuneration working hours, overtime and benefits. The Company implements a clear policy ensuring that employees are fairly compensated for any overtime work. This includes payment at a standard rate for hours worked beyond the standard agreed workweek.

## Employee benefits

We make sure to meet all legal obligations regarding the benefits we provide to our employees. Such benefits include life and health insurance and parental leave. Benefits vary between departments and are offered in a non-discriminatory manner. Explicit policies apply for different employee categories.

## Diversity and inclusion

At EURIMAC, everyone has equal opportunities regardless of their race, religion, age, national origin, gender, disability, sexual orientation or political affiliation. There is no discrimination in recruitment, access to training, advancement opportunities or retirement on the basis of any of the aforementioned factors. We strive to create a work environment free from any kind of exclusion and bias, where everyone's dignity and integrity is respected. Diversity enhances the value of our human resources, as people with different skill sets come together and collaborate. During 2023, no incidents of discrimination within our Company were reported.

We work diligently to fostering a respectful, inclusive, and safe work environment for all our employees. Workplace harassment in any form is unacceptable, and we have implemented comprehensive measures to prevent and address it. Indicatively, the actions we take include, the provision of training and education, fostering of an inclusive and respectful culture, establishment of reporting mechanisms, conduction of thorough investigations, enforcement of consequences, supporting of victims, monitoring and review.

13,84% of employees have different nationality in the whole organization. None of our employees is from a minority and/or vulnerable group in the whole organization. Also, none of our employees is from a minority and/or vulnerable group at top management level.

## Employment Data




All data presented below refer to our "significant locations of operation", which we define as our headquarters in Kilkis, Greece. In 2023, there were no workers who were not employees working at our Company.

			
Total Employees by Gender (headcount)	106	53	159




### Total employees by type of employment and region (headcount)

	Kilkis	Thessaloniki	Serres	Chalkidiki	Athens	Pella	Total
<b>Total employees</b>	139	12	5	1	1	1	159
Permanent employees	137	12	5	1	1	1	157
Temporary employees	0	0	0	0	0	0	0
Non-guaranteed hours employees	0	0	0	0	0	0	0
Full-time employees	137	12	5	1	1	1	157
Part-time employees	2	0	0	0	0	0	2




### Total employees by type of employment and gender (headcount)

			
Total employees	106	53	159
Permanent employees	105	52	157
Temporary employees	0	0	0
Non-guaranteed hours employees	0	0	0
Full-time employees	105	52	157
Part-time employees	1	1	2

### Total employees age distribution




	<30	30-50	51+
	17	68	21
	5	32	16
	22	100	37

### Total employees distribution by job position/hierarchy

			
Directors	8	1	9
Senior Executives	16	0	16
General staff	5	8	13
Production workers	77	44	121
Total	106	53	159

\* BoD members not included

### Total number of new employee hires by gender and age

	<30	30-50	51+	Rate by gender (new hires/total workforce)
	7	20	2	18,2%
	1	5	1	4,4%
	8	25	3	22,6%
Rate by age (new hires/total workforce)	5%	15,7%	1,9%	

### Total number of new employee hires by region and age

	<30	30-50	51+	Rate by region (new hires/total workforce)
Kilkis	8	25	0	20,8%
Thessaloniki	0	0	2	1,3%
Serres	0	0	1	0,6%
Total	8	25	3	22,6%

### Total turnover by gender and age

	<30	30-50	51+	Rate by gender (turnover/total workforce)
♂	2	25	1	17,8%
♀	1	3	1	3,1%
♂ ♀	3	28	2	20,8%
Rate by age (new hires/total workforce)	1,9%	17,6%	1,3%	

### Total turnover by region and age

	<30	30-50	51+	Rate by region (turnover/total workforce)
Kilkis	3	28	2	20,8%
Total	3	28	2	20,8%

### Training and education

We place particular emphasis on our employees' continuous development. Training leads to skills acquisition that facilitates the achievement of our corporate goals. Providing training and development opportunities can enhance employee satisfaction, productivity and improve employee loyalty and retention.

In 2023, 129 of our employees were trained for a total of 338 hours. This accounts to 81,1% of our total workforce. The average training hours per employee were 2,1. We aim to continue investing in training, with more training hours and subjects in the future.



Job position/ hierarchy	Number of employees trained			Total training hours			Average training hours per employee		
	♂	♀	♂ ♀	♂	♀	♂ ♀	♂	♀	♂ ♀
Directors	1	1	2	10	63	73	1,3	63	8,1
Senior Executives	0	0	0	0	0	0	0	-	0
General staff	3	3	6	5	6	11	1	0,8	0,8
Production workers	77	44	121	120	134	254	1,6	3	2,1
Total	81	48	129	135	197	338	1,3	3,7	2,1

\*BoD members not included

### Distribution of training hours by training topics

Topic	Number of seminars per training topic	Total training hours	Percentage of hours per training topic
Quality Control	23	100	29,59%
Health & Safety	19	56	16,57%
Hazardous substances	12	36	10,65%
Environmental management	5	17	5,03%
Energy management	2	8	2,37%
Load handling	1	3	0,89%
ESG	1	48	14,2%
Finance	14	70	20,71%
Total	77	338	100%

### Performance evaluation

We believe that employee performance appraisal plays a crucial role in our corporate success. Performance reviews facilitate the alignment between individual and Company goals, the personal development of individual employees and contribute to effective skill management within a Company. Performance evaluation is also closely correlated with enhanced employee motivation and engagement.

As part of the employee evaluation survey for 2023, performance evaluation sheets were distributed to the supervisors of the Departments. The sheets were collected and reviewed by the Quality Management Department.

**99,4% of our total workforce was evaluated**

**In 2024, 13,7% of employees will be trained on human rights topics**

### Evaluation results



### Incorporation of diversity in governance bodies and employees

	Male %	Female %	<30 %	30-50 %	51+ %
Directors	8 89%	1 11%	0 0%	7 78%	2 22%
Senior Executives	16 100%	0 0%	0 0%	15 94%	1 6%
General staff	5 38%	8 62%	4 31%	2 15%	7 54%
Production workers	77 64%	44 36%	20 17%	75 62%	26 21%

\*BoD members not included

We strive to promote and foster a responsible Health & Safety culture and to achieve our zero accidents goal, every Year



EMPLOYEES  
**HEALTH & SAFETY**

Our vision of achieving a zero-accident rate is based on the belief that all accidents can be prevented, with proper planning, continuous training, and strict adherence to rules and guidelines. We identified the fundamental causes of occupational accidents. This allows us to plan appropriate preventive actions, based on the risk assessment results. That helps us improve occupational health and safety as well as employee well-being in the workplace. In return, this leads to increased employee satisfaction, dedication, and improved performance. We take into account the International Labor Organization (ILO) guidelines on "Occupational Safety and Health Management Systems", and we follow a systematic approach (hierarchy of controls) to enhance occupational health and safety, eliminate hazards, and minimize risks.

## Health and Safety Management System



EURIMAC has adopted an integrated Management System, in compliance with ISO 45001:2018 standard, and obtained external certification from an independent third-party accreditation body. The Health and Safety Management System covers 100% of our 159 employees and workers who are not employees, across all operations and facilities. The system has been implemented because of legal requirement and it is based on the guidelines set by ISO 45001. The Management System covers and assesses occupational health and safety impacts that are directly linked to our operations and products, as well as our business relationships and the entire value chain.

### Our ultimate Health & Safety goal:

“Safety to be a daily reality for all our employees and business partners. Safe working becomes a way of life, and every individual develops a full sense of responsibility for their own health and safety, as well as that of other members in their team”



## Hazard identification, risk assessment, and incident investigation

A group of managers and directors within EURIMAC comprise our Health and Safety Team. The team oversees health & safety-related issues and is responsible for identifying work-related hazards and assessing risks.

Individual department supervisors inspect the condition of machinery, tools, facilities, and all working areas daily.

Daily safety walks take place, across our facilities, to assess working conditions and audit results are evaluated to continuously improve our performance.

Employees are expected to immediately report any abnormalities or damage spotted in the machinery, tools, or facilities to their immediate supervisor and the safety technician. The Company is then obliged to take action and resolve any issues.

In cases of critical danger, employees are encouraged to inform their supervisors to take immediate and appropriate measures, including suspending the operation of a machine, facility, or production process.

Workers can report work-related hazards and hazardous situations via our internal communication systems, and they are all protected against reprisals (In line with Greek Law 4990/2022).

All workers are encouraged and expected to remove themselves from work situations that they believe could cause injury or ill health, without having to inform their supervisors.









We developed a process for investigating work-related incidents. The risk assessment involves several steps to identify hazards and determine corrective actions. The risk assessment's quality is evaluated and ensured by reviewing and assessing the processes regularly and by engaging experienced people in the Safety and Security Team.

We encourage worker participation in the development, implementation, and evaluation of our occupational Health and Safety Management System. Employees from every department and the production can participate and become members of our Health and Safety Committee. The Health and Safety Committee:

- Oversees working conditions and proposes measures/actions for improvements
- Monitors compliance with Health and Safety standards and regulations
- Identifies risks and proposes measures for addressing and preventing occupational hazards

-  There aren't any formal joint management-worker health and safety committees, however employees can and do participate in monthly decision-making meetings.
-  We ensure the quality of our services by welcoming feedback, and we facilitate workers' access to all relative information. Everyone is welcome to report any issues and make recommendations for changes or improvements.
-  The active involvement of our employees in Health & Safety is a two-way process in which the employer and the employees discuss, exchange opinions and insights, make joint decisions, and demonstrate mutual trust and respect.
-  Detailed information on our health and safety approach, rules, regulations, and accident prevention is available for everyone in our document "Workplace rules and regulations".

## Work related injuries and ill health

In 2023, during the total operational hours across our facilities, there were no workplace accidents or injuries resulting in death, serious health consequences, or less severe health issues. The data cover our entire workforce, regardless type of contract and positioning in the Company. Apart from health issues related to injuries, in 2023, there were also no recorded cases of work-related illnesses.

- The most likely types of workplace accidents involve the handling of electromechanical equipment and load handling.
- Lack of concentration and/or improper implementation of the safety measures and rules can potentially lead to accidents, posing a risk to the health and safety of personnel.

## Employee training

We inform and train our people on how to establish and maintain a safe and healthy work environment. This facilitates optimal physical and mental health in the workplace.

All training is conducted in accordance with legislation and the applicable ISO standard. At the end of each training the participants can evaluate each training, providing us with vital feedback.

Examples of the generic training topics that are covered in our training courses and informative material are:



- Personal protective equipment
- Personal hygiene
- First aid and emergency treatment
- Safe machinery operation

In 2023, training was also provided in the following specific work-related hazards:

- ✓ Safe operating rules and practices & Personal hygiene
- ✓ Cleaning and disinfection procedure
- ✓ Occupational health and safety – ISO 45001
- ✓ Working spaces safety
- ✓ Cargo manual handling
- ✓ Machinery and equipment safety
- ✓ Employee Responsibilities
- ✓ Specifications, requirements, and use of Personal Protective Equipment (PPE)
- ✓ Health and Safety signs and signals
- ✓ Fire safety and fire protection requirements
- ✓ Response to emergencies
- ✓ Manual handling of loads
- ✓ Safe equipment handling
- ✓ Safe use of electrical installations
- ✓ Safe use of portable ladders
- ✓ Safe use of lifting equipment
- ✓ Working at heights
- ✓ Safe use of forklifts and pallet trucks
- ✓ Health and Safety of third-party contractors

**We regularly check the safety of our equipment to ensure employee health and safety.**

We pledge to create a supportive atmosphere that promotes mental health and help alleviate work-related stress. To support a healthy work-life balance, we provide flexible working hours and remote work options. Additionally, we conduct regular mental health awareness campaigns and training sessions to educate employees and managers about recognizing the signs of stress and mental health issues.

The health and safety of our employees are of utmost priority. We are committed to maintaining a safe work environment and ensuring that all occupational health and safety incidents, risks, and concerns are promptly reported and addressed. To achieve this, we have established a comprehensive complaints procedure.

During 2023, we haven't got any injuries during working hours.  
During 2023, 166 days have been lost to work due to ill health.

**Occupational health services**

EURIMAC facilitates access to non-occupational medical and healthcare services by organizing weekly doctor visits, to address major non-work-related health risks promoting worker health.

- We allow flexible work arrangements, such as flexible hours or remote work, to accommodate medical appointments and recovery for non-occupational health issues
- We provide employees with information about local healthcare providers, medical services, and educational resources to help them make informed healthcare decisions
- We offer paid time off (e.g., sick days) that can be used for non-occupational medical needs
- We support employees when they need to take time off for personal or their family non-occupational medical reasons

Our aim is to prevent or mitigate significant occupational health and safety impacts along the whole value chain, ensuring the safety and well-being of all individuals involved (suppliers, customers, business partners, or any other stakeholders). Towards that end, we:

- Conduct risk assessments of business relationships, targeting those that have increased chances to impact human rights or health and safety
- Clearly outline the occupational health and safety requirements for business relationships on our contracts and agreements
- Inform our business partners and stakeholders on our policy, goals, and targets. We do that to ensure that they understand and can meet our safety standards
- Established a clear and transparent process for reporting and investigating occupational health and safety incidents
- Regularly review and update our safety standards and procedures
- Maintain open lines of communication, with business partners, regarding health & safety
- Ensure that all our practices are in compliance with applicable laws and regulations
- Maintain comprehensive records of all safety-related activities, including risk assessments, audits, training, incidents, and plans or goals

We strive to prevent or mitigate significant negative occupational health and safety impacts related to our business relationships. This not only ensures the safety and well-being of all stakeholders but also contributes to the organization's reputation and sustainability.

# SUSTAINABILITY **STRATEGY**



## Stakeholder Engagement

Stakeholder engagement is a cornerstone of any Company's sustainability strategy planning, as it helps the Company fully realize who it has an impact on, what impact that is, who influences and who has interest in the Company itself.

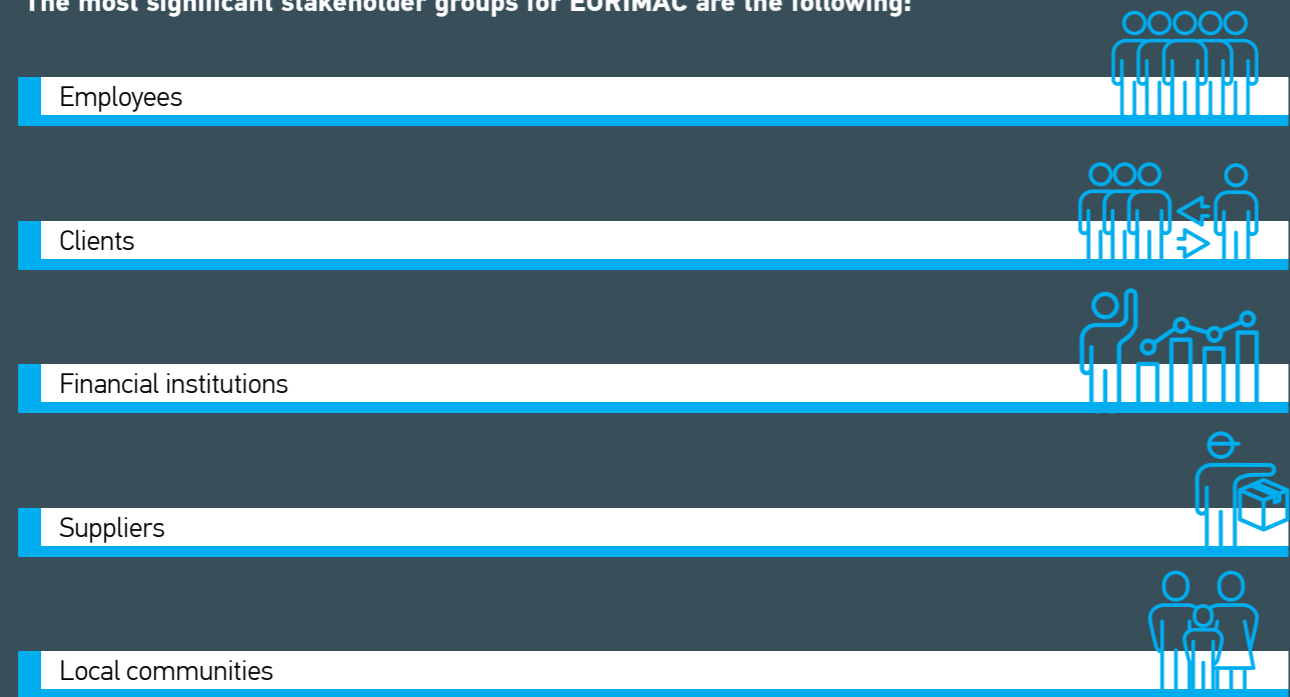
Recognizing the interdependence between businesses, society and the environment, we seek to engage with all relevant stakeholder groups, including employees, suppliers, customers, local communities and investors. This helps us understand their concerns, expectations and impacts, as they provide more rounded insights into our Company's actual and potential, positive and negative impacts, as well as any potential risks and opportunities on the economy, the environment and society. Such engagement cultivates trust, enhances reputation and generates long-term value.

We value the importance of employee representation and the role it plays in fostering a collaborative and supportive workplace environment. We recognize that employee representatives, such as works councils or other elected bodies, are instrumental in facilitating communication, advocating for employee interests, and promoting a harmonious workplace culture.

Our stakeholder engagement process involves the identification, categorization and prioritization of stakeholders. Through stakeholder mapping, we create a tailored strategy to effectively engage with each group based on their specific preferences and needs.

We rank our stakeholders based on the impact our Company has on them and the influence they may have on Company's ability to achieve its strategic goals.

### The most significant stakeholder groups for EURIMAC are the following:



Engaging with stakeholders is a continuous process and sustaining it over time demands an undisturbed, open two-way communication, updating and maintaining avenues for involvement, such as online surveys and interviews. Their feedback and expertise are invaluable in our efforts to identify risks and opportunities and design a robust sustainability strategy. It is essential that our key stakeholders are aligned with our mission and vision and understand the Company's strategic direction.

Stakeholder group	Communication pathways	Timeframe
 Employees	<ul style="list-style-type: none"> <li>Face-to-face meetings</li> <li>Open employer meetings</li> <li>Information boards and meetings</li> <li>Informative e-mails</li> <li>Internal grievance mechanism</li> <li>Employee satisfaction survey</li> <li>Online idea collection platform</li> <li>Internal communication events</li> <li>Announcements</li> <li>Townhall meetings</li> </ul>	Continuously/ongoing
 Clients	<ul style="list-style-type: none"> <li>Site visits</li> <li>Audits</li> <li>Conferences, seminars</li> <li>Corporate memberships</li> <li>Face-to-face online meetings</li> <li>Telephone/Email</li> <li>Information requests</li> </ul>	Continuously/ongoing whenever deemed necessary
 Financial institutions	<ul style="list-style-type: none"> <li>Investor conferences</li> <li>Face-to-face meetings</li> <li>Teleconferences, analyst meetings, senior management meetings</li> </ul>	Whenever deemed necessary
 Suppliers	<ul style="list-style-type: none"> <li>Site visits</li> <li>Office visits</li> <li>Internet</li> <li>Supplier portal (if any)</li> <li>Audits</li> <li>Joint projects</li> <li>Conferences, seminars</li> </ul>	Corporate memberships Continuously/ongoing
 Local communities	<ul style="list-style-type: none"> <li>Informative material</li> <li>Grievance mechanism</li> <li>Company website</li> <li>Telephone/Email</li> <li>Donations and sponsorship requests</li> </ul>	Continuously/ongoing

## Materiality analysis

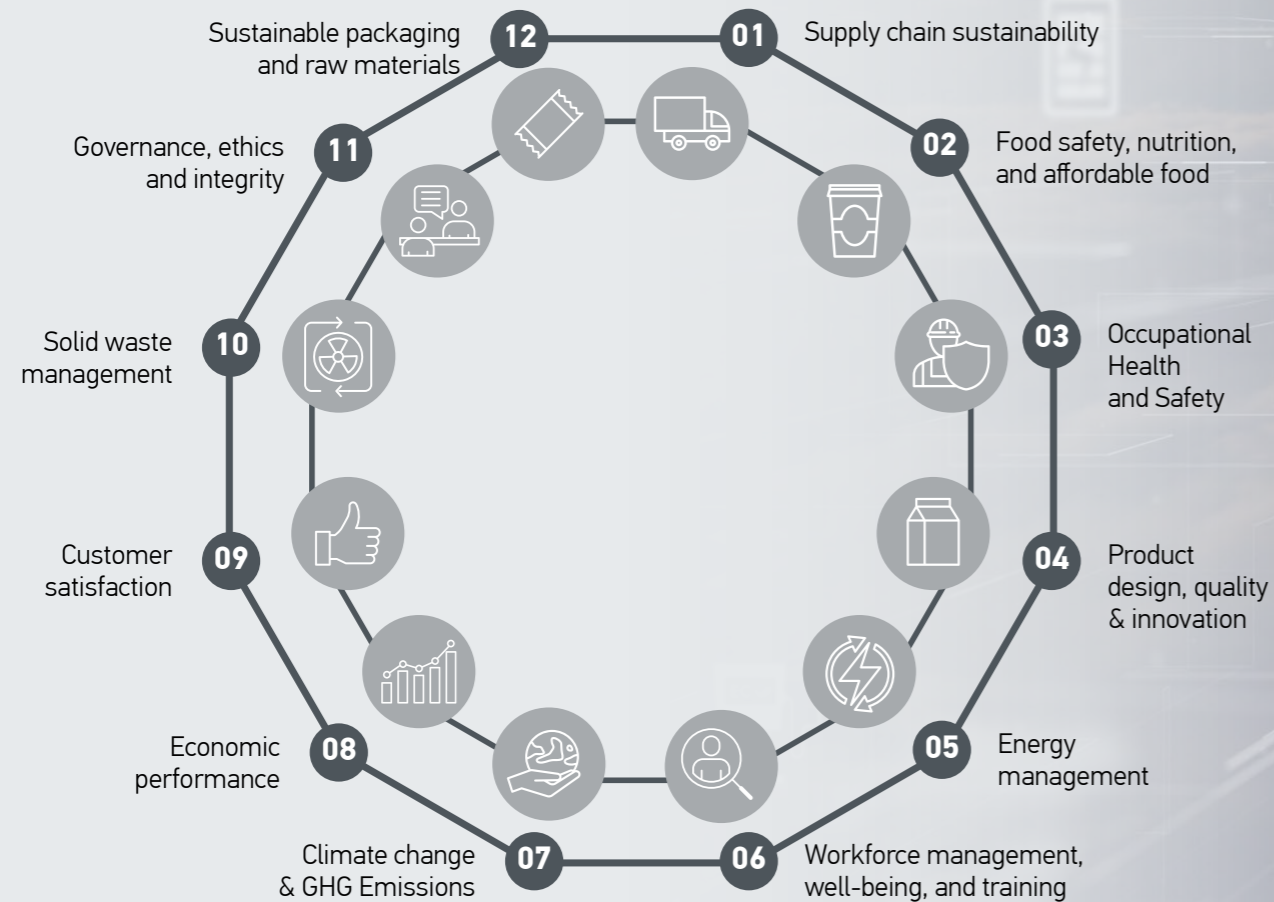
Assessing the impacts our business and operations have on the three ESG pillars, society, governance and the environment is embedded in our corporate strategy. This is why, in 2023, we strategically decided to carry out a thorough materiality assessment, which involved the engagement of our most significant stakeholder groups.

The aim of the materiality analysis exercise was to identify and prioritize our actual and potential impacts on the economy, the environment, people, including impacts on human rights, across all our operations and business relationships. These impacts can be negative or positive, short- or long-term, intended or unintended and reversible or irreversible.

During the materiality analysis exercise each potentially material topic received a final mark. The significance of the impacts was assessed taking into account their likelihood, severity, scale, and timeframe. The potentially material topics were then ranked, sorted from most to least significant and a threshold was defined to determine the final list of material topics for EURIMAC. We identified the most important sustainability material topics for EURIMAC and prepared our first Sustainability Report for 2022 that was published in 2023. This process allowed us to identify and acknowledge any negative impacts and plan our strategy accordingly, to prevent or mitigate them.

An internal re-assessment of the materiality analysis results took place prior to the preparation of this Sustainability Report and the final list of material topics was validated by our CSR team. There have been no changes to the list of material topics compared to the previous reporting period.

### List of Sustainability Material Topics



Within the following years, we are considering carrying out a double materiality exercise to update the list of material topics. Double materiality takes also into account the financial and/or business perspective when assessing the impact that sustainability topics may have on the organization.

## Sustainability management of material topics: impacts mapping

Material Topic	Actual and potential impact analysis on the economy, environment, and people, including impacts on their human rights	Actions to i) prevent or mitigate potential negative impacts, ii) address actual negative impacts, and iii) manage actual and potential positive impacts
Supply chain sustainability	Our suppliers and transportation service providers can have a potential negative impact on the environment, as well as on people and human rights	We realize this potential impact and take actions to minimize it by screening our suppliers and other business partners, using social and environmental criteria. Please refer to the relevant references throughout the Report
Food safety, nutrition, and affordable food	To ensure human well-being, people must be well-nourished and have access to healthy and affordable food. Our products create a direct, actual positive impact, as nutritious food becomes available and affordable of all	Please refer to the relevant references throughout the Report
Occupational Health and Safety	Occupational Health and Safety can have a potential significant positive and/or negative impact on our workforce and, as a result, also affect our productivity	Please refer to the relevant references throughout the Report
Product design, quality, and innovation	Our operation has a positive, direct and actual impact on society and the economy, by pioneering and leading the sector towards more sustainable pasta production	Please refer to the relevant references throughout the Report
Energy management	Every production operation has a direct and indirect negative impact on the environment, by purchasing electricity and fuels	We have minimized our environmental impact by purchasing exclusively 100% renewable energy and operating a biomass combustion plant to generate green energy. Please refer to the relevant references throughout the Report
Workforce management, well-being, and training	Employee rights, benefits, satisfaction and well-being have a direct and positive impact on our workforce and enhance the continuity and productivity of our operations. We train our employees and promote diversity, inclusivity, and equality	Please refer to the relevant references throughout the Report
Climate Change & GHG Emissions	Our operations have a direct, actual impact on the environment. We recognize this impact, measure it, take actions to minimize it, and have set specific short- and long-term targets	We measure our direct and indirect (Scope 3) emissions. Please refer to the relevant references throughout this Report
Economic performance	Our economic performance and viability have a direct and actual positive impact on our operations, our people, and the local economy	The relevant department oversees and manages all financial issues, ensuring business continuity and development. Please refer to the relevant references throughout this Report
Customer satisfaction	Improved customer satisfaction and experience has an actual positive impact on people (our product's end-users)	Please refer to the relevant references throughout the Report

## Sustainability management of material topics: impacts mapping

Material Topic	Actual and potential impact analysis on the economy, environment, and people, including impacts on their human rights	Actions to i) prevent or mitigate potential negative impacts, ii) address actual negative impacts, and iii) manage actual and potential positive impacts
Solid waste management	Solid waste has an actual negative impact on the environment. We recognize this impact, measure it and take action to minimize it	Please refer to the relevant references throughout the Report
Governance, Ethics, and Integrity	Our good corporate governance practices reduce the possibility of occurrence of any security, performance or legal issues that may cause harm to the Company and/or the employees. It improves decision-making by defining clear responsibilities and minimizing errors and risks	Please refer to the relevant references throughout the Report
Sustainable packaging and raw materials	Packaging and materials management can have a direct, actual negative impact on the environment	We have strategically decided to exclusively use raw materials from the local area. This has numerous environmental benefits. We purposefully use 100% recyclable packaging materials. Please refer to the relevant references throughout the Report

Our CSR team is responsible for the management of the Company's impacts on the environment, people and human rights and oversees reporting. Regular meetings are held to evaluate the effectiveness of actions taken and the overall progress. For each material topic, separate indicators, goals and targets are used to assess the progress achieved. Those are described in each individual chapter of this Report. Progress is assessed by:

- regular internal CSR team meetings
- ad-hoc meetings between the CSR team and top management, and
- disclosing relevant information in our annual Sustainability Report

Through tracking, reviewing and assessing our progress and the effectiveness of any actions taken, we can identify gaps, risks and opportunities for further improvement or modifications. This facilitates the better understanding and management of our impact. Any lessons drawn are subsequently incorporated into our operational policies and procedures. We review our policies on a regular basis and update them when necessary.



# Sustainable Development Goals with which our corporate strategy is aligned:

## ENVIRONMENTAL



Focus Area/Goal	Material Topic(s) linked to	SDGs sub-targets linked to	Status/Progress
Zero waste	Solid waste management	<b>12.5</b> By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse	Achieved and certified
100% recyclable packaging materials used	Sustainable packaging and raw materials	<b>12.4</b> By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment	Achieved and certified
Zero carbon footprint	Climate Change & GHG Emissions		Achieved
Onsite renewable energy production	Energy management	<b>7.2</b> By 2030, increase substantially the share of renewable energy in the global energy mix	Achieved New combustion plant under construction
Quality water with-drawal	Product design, quality, and innovation	<b>6.3</b> By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally	High quality mountain water used in production confirmed by university report
	Food safety, nutrition, and affordable food		
GHG emissions certification	Climate Change & GHG Emissions	<b>13.2</b> Integrate climate change measures into national policies, strategies and planning	Achieved
Scope 3 emissions calculation	Climate Change & GHG Emissions		Achieved and certified
Supplier environmental and social screening	Supply chain sustainability		20 major suppliers screened by 2029
Ecovadis assessment	All ESG topics		Start using the platform in 2024. Our goal is to reassess our performance periodically
Certifications	Product design, quality, and innovation		Quality Management Systems, Food Safety Management Systems, BRC Global Standard, FSMA Preventive Control and FSVP Preparedness, IFS Food Standard, HALAL and KOSHER, Environmental Management System, Energy Management System, 100% GREEK durum wheat semolina, 100% ORGANIC durum wheat semolina, Compliance with Organic JAS, Greenhouse Gas Emissions, Zero Waste Platinum Certification, V-Label
	Food safety, nutrition, and affordable food		
	Customer satisfaction		
Awards (innovation, quality, sustainability, environmental)	Customer satisfaction Governance, Ethics, and Integrity		Pasta products have been awarded from the international Taste institute

## SOCIAL

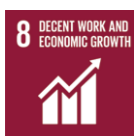


CSR actions supporting local communities	Governance, Ethics, and Integrity	<b>16.5</b> Substantially reduce corruption and bribery in all their forms <b>16.7</b> Ensure responsive, inclusive, participatory and representative decision-making at all levels	Each Year we support local communities and organisations, and we plan or participate in CSR actions. In 2024 we are going to be certified according to ISO 37001.
All products (100%) assessed for the impacts they may have on end-users' health and safety	Customer satisfaction		Achieved and certified
	Food safety, nutrition, and affordable food	<b>2.1</b> By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round <b>2.3</b> By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment <b>3.D</b> Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks	
Significant economic value distributed	Economic performance	<b>1.1</b> By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$ 1.25 a day <b>1.4</b> By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance	We aim to indirectly return/distribute a significant part of the economic value generated back to society. We don't have defined yet a specific KPI/numerical goal.
100% local suppliers	Supply chain sustainability	<b>12.2</b> By 2030, achieve the sustainable management and efficient use of natural resources	Achieved and maintained
100% of the procurement budget spent on local suppliers	Supply chain sustainability	<b>12.2</b> By 2030, achieve the sustainable management and efficient use of natural resources <b>15.5</b> Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species	Achieved and maintained
	Governance, Ethics, and Integrity		
Tips for responsible consumption and labelling	Customer satisfaction		Via our social media we inform end users on how to cook our products in a sustainable way. Giving them precise instructions the cooking time and energy consumption are both optimized, minimizing the environmental impact, food waste and food losses.

## SOCIAL

## GOVERNANCE

GOVERNANCE



Annual employees' evaluation	Workforce management, well-being, and training	<p><b>4.3</b> By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university</p> <p><b>4.4</b> By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> <p><b>5.5</b> Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p> <p><b>5.c</b> Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels</p> <p><b>8.3</b> Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium- sized enterprises, including through access to financial services</p> <p><b>8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p><b>8.8</b> Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p> <p><b>10.2</b> By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status</p> <p><b>10.3</b> Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard</p> <p><b>10.4</b> Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality</p>	Achieved and maintained
Ongoing employees' training			<p>Annual employee satisfaction survey</p> <p>At least 80% of our employees trained every Year</p> <p>Achieved and maintained</p> <p>We will train our employees and promote diversity, inclusivity, and equality</p>
Increased employees' benefits			<p>Employee rights, benefits, satisfaction, and well-being have a direct positive impact on our workforce and enhance the continuity and productivity of our operations</p> <p>We aim to provide significant benefits to all employees although we do not have a specific KPI/numerical goal.</p>

INNOVATION



No workplace accidents or injuries	Occupational Health and Safety		Achieved and maintained
*resulting in death, serious health consequences, or less severe health issues			
Green Network Design	Product design, quality, and innovation	<p><b>9.5</b> Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending</p> <p><b>12.2</b> By 2030, achieve the sustainable management and efficient use of natural resources</p> <p><b>15.4</b> By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development</p>	Orders are consolidated, and the frequency and load weight of all routes are optimized, with the goal of minimizing the required distances travelled. This directly reduces fuel consumption and greenhouse gas emissions released into the atmosphere
Smart farmers app			A smart app that allows our partner-farmers to produce high quality raw materials and increase yield
Smart silo monitoring			A smart app that allows us to monitor the quality of the raw material, make timely decisions, identify risks, and ensure the optimal quality of the produced pasta
Low Glycemic Index products			A new product was developed with a low glycemic index. Foods with a low glycemic index contain carbohydrates that digest slowly, causing a gradual release of glucose in the blood



# ABOUT THIS REPORT

**EURIMAC EUROPEAN PASTA COMPANY S. A.** (henceforth “EURIMAC” or “the Company”) is a Greek public limited company, derived from the joint venture between MAKVEL S.A., a Greek pasta production company, and the Italian-based EURICOM S.p.a., one of the leading groups in the rice, pasta and flour sectors worldwide. EURIMAC is strongly committed to responsible business conduct and sustainability principles are reflected across its strategy, policies and procedures.

This Corporate Responsibility Report was published in November 2024 and covers the period between 01.01.2023 and 31.12.2023, in alignment with the financial reporting period. It is the Company’s second annual Corporate Responsibility Report and was created in accordance with the GRI Standards. This Report, as well as last Year’s, can be found on the Company’s website.

It has been prepared under the technical and scientific guidance of an external, independent, ESG boutique consultancy, “Sustainability Business Case”, based in Thessaloniki, Greece. The Company’s highest governance body and senior executives oversee the collection, interpretation and publication of relevant information. The Report has been externally assured by “Magrowth & Co Certified Public Accountants S.A.”.

In preparing this report, we took into account the United Nations Global Compact (UNGC), the 17 UN Sustainable Development goals, and the Greek Sustainability Code.

All data presented herein refer to our “significant locations of operation”, which we define as our headquarters in the industrial area of Killkis, Greece. All entities included in the organization’s financial reporting are also included in this Report. There have been no significant changes in the organization’s sectors, value chain, or other commercial partnerships, in comparison to the previous reporting period. The report does not include a restatement of information during the reporting period.

We see this Report as a key tool in redefining our approach towards Sustainable Development and communicating our progress with all stakeholders. We invite and welcome any feedback that can help us improve.

**Contact Details:** Attn: Mr. Athanasios Bletsas, Quality Control Manager  
Email: [sustainability@eurimac.gr](mailto:sustainability@eurimac.gr)

# GRI content index

Statement of use		EURIMAC reports in accordance with the GRI Standards for the period 01.01.2023 to 31.12.2023					
GRI 1 used		GRI 1: Foundation 2021					
Applicable GRI Sector Standard(s)							
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIRE- MENT(S) OMITTED	REASON	EXPLA- NATION		
<b>General disclosures</b>							
GRI 2: General Disclosures 2021	2-1 Organizational details	Company Presentation	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.				✓
	2-2 Entities included in the organization's sustainability reporting	About this Report					✓
	2-3 Reporting period, frequency and contact point	About this Report					✓
	2-4 Restatements of information	About this Report					✓
	2-5 External assurance	About this Report/ Assurance Statement					✓
	2-6 Activities, value chain and other business relationships	Company Presentation				✓	
	2-7 Employees	Work Environment				✓	
	2-8 Workers who are not employees	Work Environment				✓	
	2-9 Governance structure and composition	Corporate Governance				✓	
	2-10 Nomination and selection of the highest governance body	Corporate Governance				✓	
	2-11 Chair of the highest governance body	Corporate Governance				✓	
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance/ Sustainability Strategy				✓	
	2-13 Delegation of responsibility for managing impacts	Corporate Governance				✓	
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance				✓	
	2-15 Conflicts of interest	Corporate Governance				✓	
	2-16 Communication of critical concerns	Corporate Governance				✓	
	2-17 Collective knowledge of the highest governance body	Corporate Governance				✓	
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance				✓	
	2-19 Remuneration policies	Corporate Governance				✓	
	2-20 Process to determine remuneration	Corporate Governance				✓	
	2-21 Annual total compensation ratio	-	Omitted	Confidentiality constraints	Sensitive information		✓
	2-22 Statement on sustainable development strategy	Message from the CEO					✓
	2-23 Policy commitments	Message from the CEO / Corporate Governance/ Sustainability Strategy/ Throughout this Report					✓
	2-24 Embedding policy commitments	Message from the CEO / Corporate Governance/ Sustainability Strategy/ Throughout this Report					✓
	2-25 Processes to remediate negative impacts	Sustainability Strategy/ Throughout this Report					✓
	2-26 Mechanisms for seeking advice and raising concerns	Corporate Governance/ Sustainability Strategy					✓
	2-27 Compliance with laws and regulations	Corporate Governance					✓
	2-28 Membership associations	Company Presentation					✓
	2-29 Approach to stakeholder engagement	Sustainability Strategy					✓
	2-30 Collective bargaining agreements	Work Environment					✓

# GRI content index

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIRE- MENT(S) OMITTED	REASON	EXPLA- NATION		
<b>Material topics</b>							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Strategy	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.				✓
	3-2 List of material topics	Sustainability Strategy					✓
<b>Economic performance</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic performance & market presence					✓
	201-2 Financial implications and other risks and opportunities due to climate change	Economic performance & market presence					✓
	201-3 Defined benefit plan obligations and other retirement plans	Economic performance & market presence					✓
	201-4 Financial assistance received from government	Economic performance & market presence					✓
<b>Market presence</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 202: Mar- ket Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Economic performance & market presence					✓
	202-2 Proportion of senior management hired from the local community	Economic performance & market presence					✓
<b>Procurement practices</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Corporate Governance					✓
<b>Anti-corruption</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Corporate Governance					✓
	205-3 Confirmed incidents of corruption and actions taken	Corporate Governance					✓
<b>Materials</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 301: Mate- rials 2016	301-1 Materials used by weight or volume	Towards environmental excellence					✓
	301-2 Recycled input materials used	Towards environmental excellence					✓
	301-3 Reclaimed products and their packaging materials	Towards environmental excellence					✓
<b>Energy</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Towards environmental excellence					✓
	302-2 Energy consumption outside of the organization	Towards environmental excellence					✓
	302-3 Energy intensity	Towards environmental excellence					✓
	302-4 Reduction of energy consumption	Towards environmental excellence					✓
	302-5 Reductions in energy requirements of products and services	Towards environmental excellence					✓

# GRI content index

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE	
			REQUIRE- MENT(S) OMITTED	REASON	EXPLA- NATION			
<b>Water and effluents</b>								
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Towards environmental excellence					✓	
	303-2 Management of water discharge-related impacts	Towards environmental excellence					✓	
	303-3 Water withdrawal	Towards environmental excellence					✓	
	303-4 Water discharge	Towards environmental excellence					✓	
	303-5 Water consumption	Towards environmental excellence					✓	
<b>Biodiversity</b>								
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Towards environmental excellence					✓	
	304-2 Significant impacts of activities, products and services on biodiversity	Towards environmental excellence					✓	
	304-3 Habitats protected or restored	Towards environmental excellence					✓	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Towards environmental excellence					✓	
<b>Emissions</b>								
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Towards environmental excellence					✓	
	305-2 Energy indirect (Scope 2) GHG emissions	Towards environmental excellence					✓	
	305-3 Other indirect (Scope 3) GHG emissions	Towards environmental excellence					✓	
	305-4 GHG emissions intensity	Towards environmental excellence					✓	
	305-5 Reduction of GHG emissions	Towards environmental excellence					✓	
	305-6 Emissions of ozone-depleting substances (ODS)	-	Omitted	Not applicable				✓
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	Omitted	Not applicable				✓
	<b>Waste</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Towards environmental excellence					✓	
	306-2 Management of significant waste-related impacts	Towards environmental excellence					✓	
	306-3 Waste generated	Towards environmental excellence					✓	
	306-4 Waste diverted from disposal	Towards environmental excellence					✓	
	306-5 Waste directed to disposal	Towards environmental excellence					✓	

# GRI content index

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIRE- MENT(S) OMITTED	REASON	EXPLA- NATION		
<b>Supplier environmental assessment</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Towards environmental excellence					✓
	308-2 Negative environmental impacts in the supply chain and actions taken	Towards environmental excellence					✓
<b>Employment</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Work Environment					✓
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Work Environment					✓
	401-3 Parental leave	-	Omitted	Information unavailable/incomplete			
<b>Labor/management relations</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Work Environment					✓
<b>Occupational health and safety</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Employees Health & Safety					✓
	403-2 Hazard identification, risk assessment, and incident investigation	Employees Health & Safety					✓
	403-3 Occupational health services	Employees Health & Safety					✓
	403-4 Worker participation, consultation, and communication on occupational health and safety	Employees Health & Safety					✓
	403-5 Worker training on occupational health and safety	Employees Health & Safety					✓
	403-6 Promotion of worker health	Employees Health & Safety					✓
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employees Health & Safety					✓
	403-8 Workers covered by an occupational health and safety management system	Employees Health & Safety					✓
	403-9 Work-related injuries	Employees Health & Safety					✓
	403-10 Work-related ill health	Employees Health & Safety					✓
<b>Training and education</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Work Environment					✓
	404-2 Programs for upgrading employee skills and transition assistance programs	Work Environment					✓
	404-3 Percentage of employees receiving regular performance and career development reviews	Work Environment					✓

# GRI content index

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIRE- MENT(S) OMITTED	REASON	EXPLA- NATION		
<b>Diversity and equal opportunity</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Work Environment					✓
	405-2 Ratio of basic salary and remuneration of women to men	Work Environment					✓
<b>Non-discrimination</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Work Environment					✓
<b>Security practices</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Work Environment					✓
<b>Supplier social assessment</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Towards environmental excellence					✓
	414-2 Negative social impacts in the supply chain and actions taken	Towards environmental excellence					✓
<b>Customer health and safety</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Food safety & Customer wellbeing					✓
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Food safety & Customer wellbeing					✓
<b>Marketing and labeling</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Food safety & Customer wellbeing					✓
	417-2 Incidents of non-compliance concerning product and service information and labeling	Food safety & Customer wellbeing					✓
	417-3 Incidents of non-compliance concerning marketing communications	Food safety & Customer wellbeing					✓
<b>Customer privacy</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Strategy					✓
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Food safety & Customer wellbeing					✓
<b>GRI 13: Agriculture Aquaculture and Fishing Sectors 2022</b>							
GRI 13.10.04	Percentage of production volume from sites certified to internationally recognized food safety standards, and a list of these standards	Food safety & Customer wellbeing					✓
GRI 13.04.05	Number of recalls issued for food safety reasons and the total volume of products recalled.	Food safety & Customer wellbeing					✓

# Magrowth & Co

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Thessaloniki, 29 November 2024

Ref No: MagCo/Thess/24199

Limited Assurance Report of the Independent Certified Public Auditor Accountant on the information contained in the "2023 Sustainability Report"

## Subject Matter

Based on our engagement letter dated 14 October 2024, we have undertaken a limited assurance engagement on the information contained in the "2023 Sustainability Report" (hereinafter "the Report") of the company "EURIMAC SA - EUROPEAN PASTA COMPANY SA" (hereinafter "the Company") for the year ended 31 December 2023, based on the criteria hereinafter defined as the Applicable Criteria. The selected information from the Report that is subject to the limited assurance engagement is as follows:

1. The General Disclosures for the GRI 2: General Disclosures 2021 indicator, as referenced in the GRI Content Index.
2. The Disclosures on Material Topics (GRI 3: Material Topics 2021), relating to the Management Practices for Material Topics, for each of the selected GRI Disclosures as specified below.
3. The following specific GRI Disclosures related to the Company's material topics, as presented in the Company's Report for 2023: 201-1, 201-2, 201-3, 201-4, 202-1, 202-2, 204-1, 205-1, 205-3, 301-1, 301-2, 301-3, 302-1, 302-2, 302-3, 302-4, 302-5, 303-1, 303-2, 303-3, 303-4, 303-5, 304-1, 304-2, 304-3, 304-4, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7, 306-1, 306-2, 306-3, 306-4, 306-5, 308-1, 308-2, 401-1, 401-2, 401-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 404-1, 404-2, 404-3, 405-1, 405-2, 406-1, 410-1, 414-1, 414-2, 416-1, 416-2, 417-1, 417-2, 417-3, 418-1, 13.10.04, 13.04.05.

## Applicable Criteria

The Report has been prepared in accordance with the following:

- The GRI Universal Standards (GRI Standards 2021: GRI 1: Foundation 2021; GRI 2: General Disclosures 2021; GRI 3: Material Topics 2021; GRI topic standards)
- The Greek Sustainability Code
- The principles of the UN Global Compact

The above constitute the Applicable Criteria for the assessment of the subject matter.

## Management's Responsibility

The Management of the Company is responsible for the preparation and presentation of the Report in accordance with the GRI Universal Standards 2021, the Greek Sustainability Code, the framework of the 17 Sustainable Development Goals (SDGs) of the United Nations, and the 10 principles of the United Nations Global Compact, which are taken into account in the development of the Report, as described in the section entitled "Applicable Criteria" of the Report, as well as the information and statements contained therein. Management is also responsible for identifying stakeholders and material topics, setting objectives in relation to the Company's performance on sustainability issues, and establishing and maintaining appropriate monitoring systems and internal control mechanisms from which the relevant information on the Company's sustainability performance is derived.

Management is responsible for the prevention and detection of incidents of fraud and for identifying and ensuring the Company's compliance with the laws and regulations applicable to its activities.

#### Auditor's Responsibility

Our responsibility is to issue this Report regarding the assessment of the Subject Matter, based on the work we performed, as described below in the section "Scope of Work Performed". Our work was carried out in accordance with the International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000"), and the terms of engagement as set out in the engagement letter dated 14/10/2024. ISAE 3000 requires us to plan and perform our work in such a way as to obtain limited assurance in relation to the assessment of the Subject Matter, in accordance with the Applicable Criteria. As part of the procedures performed, we assess the risk of material misstatement in the information relating to the Subject Matter. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for the conclusion expressed in this assurance report.

#### Professional Ethics and Quality Management

We have complied with the independence requirements and other ethical requirements in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code). In addition, our audit firm applies the International Standard on Quality Management 1 (ISQM 1) "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements", which requires the firm to design, implement, and operate a quality management system that includes policies and procedures concerning compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

#### Scope of Work Performed

As part of our work, the following procedures were carried out with respect to the materiality analysis, management approaches, and key data presented in the "2023 Sustainability Report":

- Review of the entire "2023 Sustainability Report" to verify that the guidelines and international standards referred to in the "Applicable Criteria" section have been followed.
- Conducting interviews with key executives responsible for the preparation of the "2023 Sustainability Report", who provided information on sustainability performance to understand and evaluate the processes, internal controls, and systems related to the preparation of the aforementioned information.
- Understanding the Company's structure and organisation with respect to Sustainable Development, its stakeholder engagement process, and the development of relevant programmes.
- Comparing texts and data (on a sample basis) presented in the "2023 Sustainability Report" with underlying sources, to assess whether all material topics have been included and to ensure that the texts and data have been accurately extracted from the underlying information.

#### Work Limitations

- For the conduct of our work, we relied solely on the information provided to us by the Company's competent executives, which we accepted in good faith as complete, accurate, truthful, and not misleading.
- Therefore, we did not subject this information to verification procedures, except for the procedures expressly mentioned in our Report and derived from our mutually agreed methodology.
- Our work pertains to the "2023 Sustainability Report" as published in the English language. Consequently, if there are discrepancies in the translation between the Greek and English versions of the Report, the English version prevails with respect to our conclusions.
- Our procedures did not include activities of third parties, an audit of information systems (IT&T or others), or participation in stakeholder consultations.
- Our procedures did not include assurance of financial data.
- No work was performed on data from prior reporting periods or on data concerning future forecasts and targets.
- No work was performed outside the agreed scope, and consequently, our opinion is limited to this scope of work.

#### Conclusions

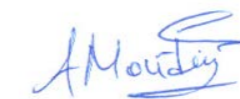
Based on the scope of our work and its limitations, the procedures performed, and the supporting evidence obtained, nothing has come to our attention that would lead us to believe that there are any errors or inaccuracies that would materially affect the non-financial information (including explanatory notes and related references) as presented in the Report for the year ended 31 December 2023. Furthermore, we have not identified any indication that the non-financial data presented has not been prepared, in all material respects, in accordance with the criteria set out above in the "Applicable Criteria" section.

#### Use of the Assurance Report

This Assurance Report is addressed exclusively to the Management of the Company, in accordance with ISAE 3000 and the agreed terms of engagement. Our work was performed solely to inform the Management of the Company about the results of the assurance engagement and for no other purpose. To the fullest extent permitted by law, we do not accept and do not assume any responsibility or liability to anyone other than the Management of the Company, as the engaging party, in respect of our work, this report, or the conclusions we have reached.

Thessaloniki, 29/11/2024

The Certified Auditor Accountant



Anastasios K. Moudios  
SOEL Reg. No. 41391

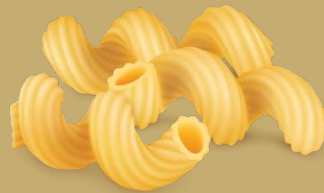
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**SUSTAINABILITY  
REPORT 2023**



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