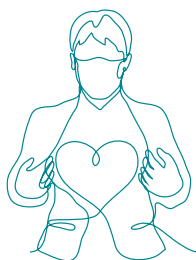


SUSTAINABILITY REPORT **2023**





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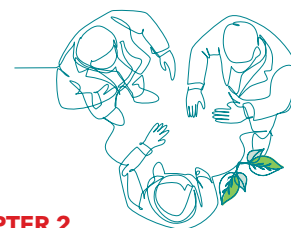
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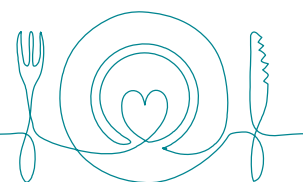
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Letter to stakeholders



2023 was the year of challenges and opportunities. Although the industry continued to be hit by the inflationary pressures generated by the macroeconomic events of the last three years, the foodservice sector grew during the year, with consumption outside the home revitalised and encouraging prospects for the future.

Chef Express's economic performance confirms this trend in all respects: we ended 2023 with turnover

of €780 million, our best-ever performance, with double-figure growth over the previous year, confirming our position as Italian leader in multichannel foodservice – during the year, our 600 Outlets served more than 100 million customers.

This trend went hand-in-hand with an ambitious investment plan, supported by the Cremonini Group, which led to an acceleration in the digitalisation process. These measures are a response to our customers' needs and coincide with the optimisation of every aspect of the eating-out experience, with the aim of satisfying their demands in terms both product quality and efficiency of service. We have achieved this with an approach always mindful of sustainability, which has become part of our DNA.

This commitment is implemented along four lines of action: the implementation of our Strategic Sustainability Plan, the Supplier ESG Assessment, Waste Management and Circularity and Carbon Neutrality. These pillars are the foundation of the work already in progress and will also provide the framework for new objectives.

With a view to generating innovation and promoting the adoption of circular models, we have launched a new three-year partnership with the Hera Group on circular economic and environmental and social sustainability projects, in line with the Sustainable Development Goals (SDGs) established by the UN's 2030 Agenda.

One important part of this partnership will be collection of surplus food from the Chef Express outlets, which will get underway with a pilot project involving three Outlets, thanks to the relationship between Hera and Last Minute Market, an accredited Bologna University spin-off founded to support businesses wishing to combat food waste for social purposes.

The Sustainability Report, which provides the opportunity for us to describe projects of this kind, enables us to restate to ourselves and our stakeholders the vision of sustainable growth that inspires Chef Express and its internal community.

The people within our organisation are an essential pillar supporting Chef Express's success. Right across Italy and beyond, they are the face of the company.

Therefore, we were determined to provide them with a digital tool, first and foremost to improve communication between the network and the headquarters functions. As a result, towards the end of the year we launched **NEXT, the Chef Express community**. A groundbreaking platform for the sector, developed and produced by Logotel, which has been designing company communities for more than 25 years, since even before the existence of social media, and an app for people to share the corporate culture and contribute to the company's strategic decisions, keep up to date with the latest news and operations developments, connect with colleagues and share experiences, to encourage individual

and collective growth.

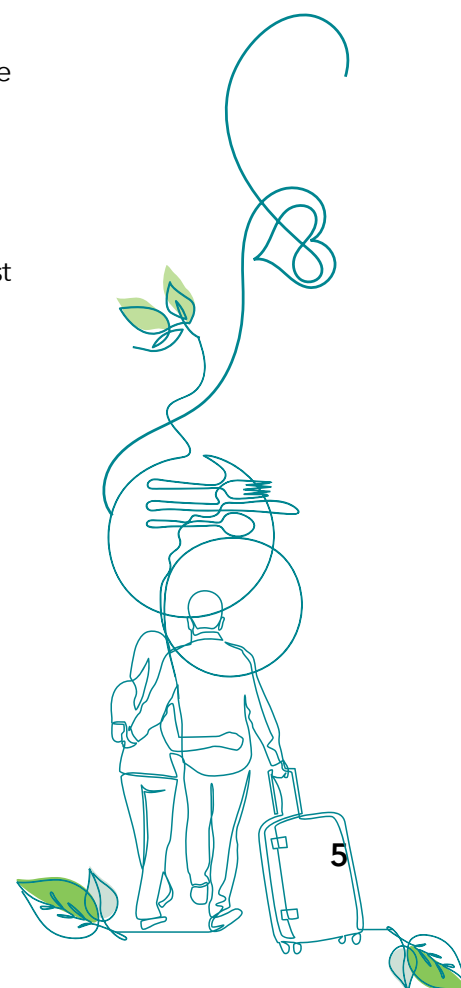
This project is an integral part of our digital strategy also reflected within the organisation with the optimisation of the processes for engaging with people, facilitating internal communication and delivering an inclusive, dynamic digital ecosystem.

As we designed new in-house communication models, we also thought long and hard about our corporate values. We instinctively put SUSTAINABILITY first, as it underlies all our choices, followed by PEOPLE – see above –, QUALITY, PASSION and INNOVATION, words which will recur often in the pages of this report.

Throughout this Report, you will also find interpretations of these values suggested by our colleagues in the network, across all channels, who have summed up in a phrase or idea what these words mean to them.

Once again, we chose to listen to them, because for us these are not just words, they are values. So, enjoy the Report.

Cristian Biasoni,
C.E.O. of Chef Express S.p.A.



Methodological Note

For the fourth consecutive year Chef Express continues along its sustainability path by reporting on the sustainability initiatives it pursues on a daily basis in its efforts to contribute to the Sustainable Development Goals of the UN 2030 Agenda, and by providing its stakeholders with an increasingly comprehensive and transparent account of its activities.

This year Chef Express publishes the fourth edition of its Sustainability Report, collecting data for all subsidiary companies with head office in Italy and abroad (hereinafter "Chef Express and its subsidiaries" or "The Companies"). In the document, **Group** refers to Chef Express S.p.A. and its subsidiaries, although they are legally independent companies controlled in turn by the Cremonini Group. In this context, the term indicates that Chef Express S.p.A. exercises direction over its subsidiaries for the pursuance of a common purpose.

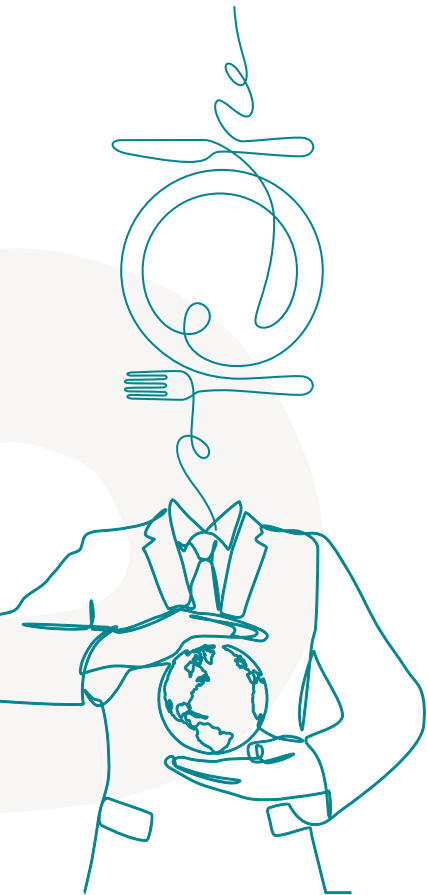
In particular, the 2023 Sustainability Report presents the results of the economic,

social and environmental performances, the impacts generated and the future developments of the company Chef Express S.p.A. (hereinafter also "the Company Chef Express" or "Chef Express") specialised in travel catering, and its subsidiary companies that operate in Italy:

- **Roadhouse S.p.A. and Roadhouse Grill Roma S.r.l.** restaurants of different formats specialising in meat dishes (the text will always refer to both companies as "Roadhouse");
- **C&P S.r.l.**, specialised in multi-brand catering and including the Wagamama, Caio and La Piadina di Casa Maioli brands (in the text "C&P").

And its subsidiaries that operate outside of Italy:

- **Momentum Services Ltd.**, specialised in the management, under concession, of catering services on board Eurostar trains which connect London with Paris, Brussels and Amsterdam via the Eurotunnel ("Momentum Services" or "Momentum" in the text);
- **Lounge Services S.A.S.**, specialised in the management, under concession, of reception services in Eurostar waiting rooms in Paris;
- **Railrest S.A.**, specialised in the management, under concession, of catering services on board high-speed Thalys trains which connect Belgium with France, the Netherlands and Germany ("Railrest" in the text); The merger of the Thalys and Eurostar operators was completed on 1 October 2023. The document still includes the Thalys brand in the description of the services provided by Railrest since the merger took place towards the end of 2023. With effect from 2024 the Thalys brand will be replaced by the Eurostar brand.
- **GABF Holding Ltd.**, specialised in catering, under concession, and mainly operational in the UK and Ireland. It is the holding company of The Great American Bagel Factory, made up of Bagel Nash (Retail) Ltd., OI! Bagel Trading Ltd. and The Great American Bagel Factory Ltd.. These companies prepare and



market bagels and associated products, including soft drinks and beverages (in the text the Group will always be referred to as "Bagel Factory").

The Chef Express **Sustainability Report** is published on a voluntary basis since the Group is not under any obligation to provide non-financial disclosure. Even when the Corporate Sustainability Directive (CSRD) comes into force, the obligation will apply to the Cremonini Group but not to Chef Express. However, the Chef Express Group is firmly convinced of the value of this tool, even on a voluntary basis, for the purposes of communication with its stakeholders.

The reporting period of this Report is the 2023 financial year. To assess the impacts generated, 2023 data is always presented in comparison with 2022. Since the perimeter was only extended to the international companies from 2022, comparison of data at the Group level is only possible for 2023-2022. From next year (Sustainability Report 2024) it will be possible to cover a three-year period for all disclosure and indicators provided.

For the reporting of non-financial information, we used the **Global Reporting Initiative (GRI)**

and the **Sustainability Accounting Standards Board (SASB)** as our references, adopting their guidelines for the methodology and selection and presentation of content.

The reporting process began with the definition of the most relevant "material" sustainability aspects from an internal perspective, identified at the start of 2021 in accordance with the GRI Universal Standards methodology, which analyses relevance based on the positive and negative, actual or potential impact that the company has on all its stakeholders. This was joined by a consideration of the financial relevance of the sustainability issues, i.e. the capacity of each topic to impact on the generation of long-term economic-financial value according to the "**double materiality**" logic of the European CSRD reporting regulation.

The analysis involved the key functions of all of the Companies included in the scope of this Report (around 70) with the aim of identifying the most relevant sustainability topics, beginning with the series of topics selected in previous years and updated thanks to benchmarking activities and the analysis of the reference documentation in the catering sector ¹.

¹ GRI Standards, Sustainability Topics for Sectors and technical/sectorial supplements issued by the "Global Reporting Initiative"; Food Retailers Distributors and Restaurants - Sustainability Accounting Standards of the Sustainability Accounting Standards Board (SASB); Media search - detailed analysis of topics, trends, incentives and emerging and specific problems in the catering sector, benchmark analysis of the topics subject to reporting by industry players and relative best practices, analysis of international initiatives, such as the United Nations Sustainable Development Goals, and EU regulatory developments, such as the European Commission Green New Deal.





Sustainability is the future

ILENIA L.
SAVONA

Stakeholders in the non-Italian companies were also validated, making it possible to update the mapping process as follows: Following the mapping of our stakeholders, stakeholder engagement activities were carried out involving a selection of stakeholders from the "Assignors" categories, defined as of priority importance. The engagement activity, performed for previous Reports, involved individual interviews which served to identify industry trends and

the sustainability requirements of stakeholders, making it possible to complete the **Materiality Matrix**.

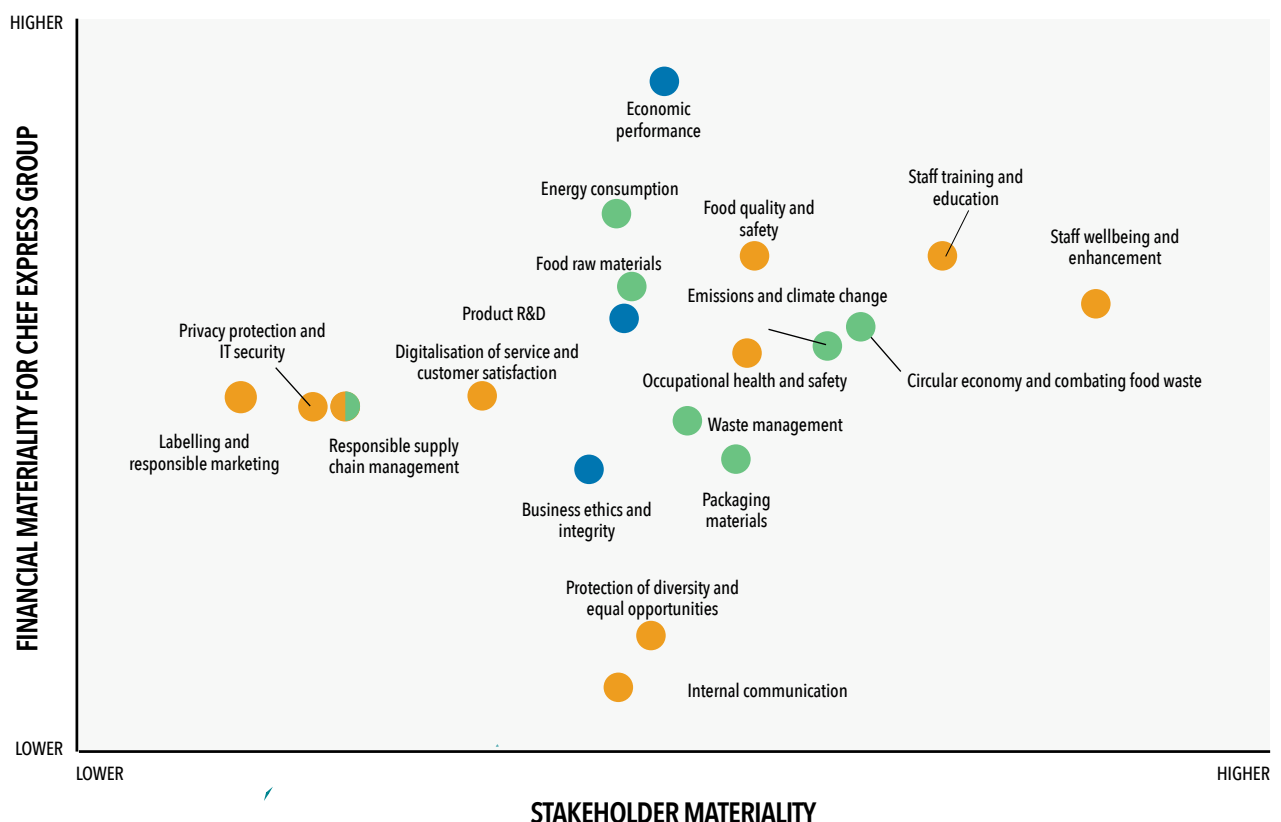
By cross-referencing these results, we were able to identify the most relevant material topics to report on in this document.

The issues of greatest interest for the activities of Chef Express and its subsidiaries are reported below, divided into the three categories environmental, social, economic-managerial.

The material topics are associated with the main **Sustainable Development Goals** of reference, which Chef Express contributes to with its **Sustainability Strategy** and which will shape its future commitments (for more details see "Sustainability Strategy" chapter). Although it was not initially identified as a relevant topic, the management's approach to the issue of taxation has been reported within the economic performance chapter.

As well as the chapters that make up the Report, the "Annex" and "GRI Content Index" sections provide additional

Materiality Matrix





ENVIRONMENTAL TOPICS



PACKAGING MATERIALS
[GRI 301]

FOOD RAW MATERIALS
[GRI 301]

ENERGY CONSUMPTION
[GRI 302]

EMISSIONS AND CLIMATE CHANGE
[GRI 305]

CIRCULAR ECONOMY AND
COMBATING FOOD WASTE
[GRI 306]

WASTE MANAGEMENT
[GRI 306]

RESPONSIBLE SUPPLY
CHAIN MANAGEMENT
[GRI 308]



SOCIAL TOPICS



STAFF WELLBEING AND
ENHANCEMENT
[GRI 401]

OCCUPATIONAL HEALTH AND SAFETY
[GRI 403]

STAFF TRAINING AND EDUCATION
[GRI 404]

PROTECTION OF DIVERSITY AND
EQUAL OPPORTUNITIES
[GRI 405]

RESPONSIBLE SUPPLY CHAIN
MANAGEMENT
[GRI 414]

FOOD QUALITY AND SAFETY
[GRI 416]

LABELLING AND RESPONSIBLE
MARKETING
[GRI 417]

PRIVACY PROTECTION AND
IT SECURITY
[GRI 418]

DIGITALISATION OF SERVICE AND
CUSTOMER SATISFACTION
INTERNAL COMMUNICATION



ECONOMY AND GOVERNANCE TOPICS



ECONOMIC PERFORMANCE
[GRI 201]

BUSINESS ETHICS AND INTEGRITY
[GRI 205, 206]

PRODUCT R&D

detailed information and analysis on the indicators calculated on the basis of the "GRI Sustainability Reporting Standards" published by the Global Reporting Initiative (GRI), according to the "with reference" option.

Any variations in the scope of data collection are indicated within the document.

For more information on the content of this document contact **Chef Express** at the following addresses:

Registered Office

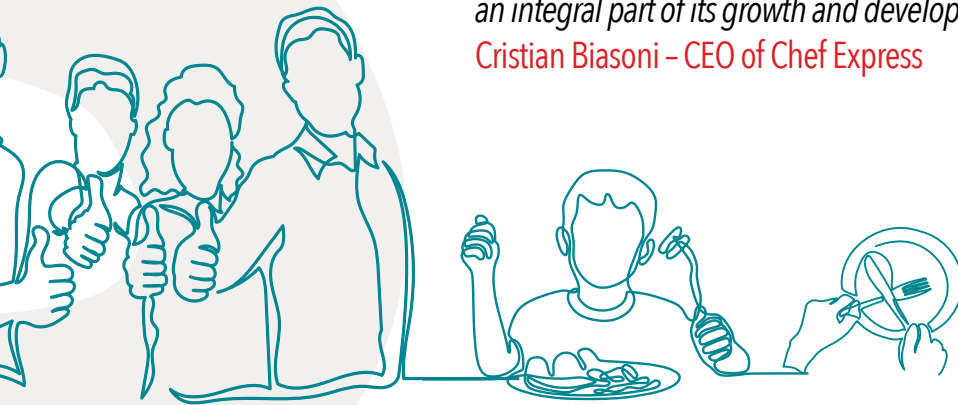
Via Modena, 53 - 41014
Castelvetro di Modena (MO) - Italy
info@chefexpress.it



Sustainability Strategy

"In the last few years we have defined a sustainable development strategy aimed at combining growth with the protection of the environment and the development of our people and the community. The company has chosen to make the culture of sustainability, based on ESG (Environmental, Social and Governance) factors, an integral part of its growth and development path."

Cristian Biasoni – CEO of Chef Express



The 2030 Agenda for Sustainable Development is the ambitious strategy of the United Nations General Assembly to meet the global challenges facing us through to 2030.

Sustainability Strategy

It consists of 17 Sustainable Development Goals, 169 targets and over 200 indicators for assessing the sustainability performances of all actors involved in the process of change.

The document's vision encompasses the different dimensions of economic, social and environmental development, involving various categories of actors: governments and institutions, civil society, profit-making and not-for-profit organisations. Among these players, a key role is allocated to profit-making businesses who are asked to take a highly proactive approach in the immediate term to contribute to sustainable development.

Sustainability commitments

With the goal of achieving long-term success through the development of a responsible business model, Chef Express and its subsidiaries have integrated sustainability in their Business Plan and started work in 6 strategic domains: Strategic Sustainability Plan; Supplier ESG Assessment; Waste Management and Circularity; Carbon Neutrality; Energy Efficiency and Innovation; and Training & Change Management.

In the first domain, the Group will **formulate a Strategic Sustainability Plan** in which it will address new environmental and social challenges, setting improvement goals and targets to be achieved within a three-year period.

The second pillar of Chef Express's strategy is the **sustainability of its supply chain**:



aware of the centrality of suppliers as strategic partners for generating an impact that reaches beyond the boundaries of the company itself and extends to the value chain, it has launched a project for the assessment of all suppliers under ESG criteria.

This project will enable the Group to monitor the ESG risks related to the supply chain more effectively while also raising its suppliers' awareness of the need to walk this path together.

During the next few months the Group will publish its Supplier Management Policy, and from the next Sustainability Report it will be able to provide disclosure on the progress made in this domain.

With regard to **environmental sustainability** the Group has concentrated its efforts on the challenges posed by climate change and the circular economy. The first step in making genuine changes and developing an effective decarbonisation strategy is awareness of one's own impacts, so Chef Express has launched a project for measuring its Scope 3 climate-changing gas emissions, meaning all emissions connected to its value chain that do not derive from sources owned by the company. In this context, raw material procurement is the most significant category in terms of greenhouse gas emissions, in view of the vast variety of ingredients and packaging material used by the Group Companies.

The mapping of Scope 3 indirect emissions will enable the planning of reduction and compensation measures, leading to definition of the Chef Express Group's decarbonisation strategy in line with the goals set by the Paris Agreement. This domain also embraces all the Group's ongoing investments to reduce its energy use: the ambitious aim is to enhance the improve the efficiency of the energy consumption of its motorway service areas.

One of the key strategies for fighting climate change is the transition to a circular economy. Therefore, the fourth Chef Express sustainability pillar focuses on the optimal management of processes to reduce the amount of waste the Group produces and at the same time find new ways of using and recycling unavoidable waste. The Group is thus committed to drawing up a Policy for the selection of raw materials and packaging



With regard to environmental sustainability the Group has concentrated its efforts on the challenges posed by climate change and the circular economy.

and to undertaking projects with leading companies and research centres for the transformation of waste into secondary raw material (see Chapter 7 Environmental Protection).

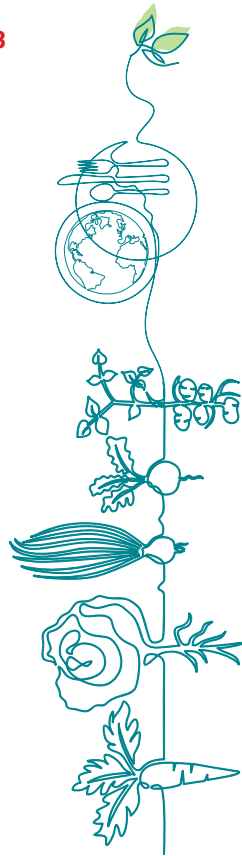
The Group has also prioritised the energy transition by upgrading and improving the efficiency of the motorway service areas it operates and its locations. The fifth pillar, an integral part of the Chef Express sustainability strategy, concerns energy efficiency and



innovation. In this area, the Group has conducted an energy assessment and drawn up a roadmap of measures needed to upgrade the efficiency of its areas using both conventional and innovative technologies; the outcome of this analysis is the writing of a **"Masterplan"** containing a variety of different actions which will impact a large number of areas, with broad territorial coverage.

For the implementation of the Masterplan, Chef Express has launched the process for selection of the **Technology Partner** which will support the Group throughout its energy transition.



One crucial factor for the success of the Sustainability Plan and the work in the domains described is the empowerment of people, the protagonists of the Group's success.










The more people are able to incorporate sustainability in their daily routine, the more effective it will be: the Group therefore intends to conduct specific training on European sustainability legislation, and some of the objectives set by the **Strategic Sustainability Plan** will become part of the incentives scheme for the Group's front-line management staff.

The SDGs to which Chef Express and its subsidiaries contribute via their initiatives are examined in more detail below.





Economy and governance area

SDGS	CONTRIBUTION	MATERIAL ISSUE
	<p>ETHICS AND TRANSPARENCY</p> <ul style="list-style-type: none"> Adoption of a 231 Organisation, Management and Control Model Adoption of a Code of Ethics <p>RISK MANAGEMENT/ORGANISATION</p> <ul style="list-style-type: none"> Risk mapping for the development of 231 Organisational Model Presence of internal bodies (Board of Directors, Supervisory Body, Board of Statutory Auditors, Auditors, SA8000 Committee, Management Committee, Business Committee, Investment Committee) Presence of an Internal Audit body and a Legal Department 	<p>ECONOMIC PERFORMANCE [GRI 201]</p> <p>BUSINESS ETHICS AND INTEGRITY [GRI 205, 206]</p>
	<p>DATA PROTECTION</p> <ul style="list-style-type: none"> Adjustment of policies to the GDPR regulation and appointment of DPO (Data Protection Officer) Adoption of policies on use of company IT tools to guarantee the protection of data's integrity and confidentiality Presence of a Privacy Manager Adoption of software related to the register of data processing operations Data protection impact assessment (DPIA) relative to the profiling of loyalty customers <p>CYBERSECURITY</p> <ul style="list-style-type: none"> Adoption of a software that uses advanced algorithms based on Artificial Intelligence to guarantee online protection Webcam Park service in motorway service areas Periodic monitoring of the IT security of internal and external information systems (Cloud) via Vulnerability Assessments <p>DIGITALISATION OF SERVICES</p> <ul style="list-style-type: none"> Adoption of digital self-service POS systems for collecting orders and electronic or cash payments (Kiosks) Webcam Park service in motorway service areas Adoption of a mobile app with various functions to improve customer experience and loyalty 	<p>PRIVACY PROTECTION AND IT SECURITY [GRI 418]</p> <p>DIGITALISATION OF SERVICE AND CUSTOMER SATISFACTION</p>

Social area

SDGS	CONTRIBUTION	MATERIAL ISSUE
	RECRUITMENT, TRAINING AND DEVELOPMENT <ul style="list-style-type: none"> • Agreement on the special section of the Chef Express Supplementary Employment Contract • Onboarding and tutoring processes • Staff recruitment process that seek to enhance the skills and development of human capital • Prioritisation of talent acquisition and career ladders through, for example, activation of the "TaSC" ("Talent Strategy Chef Express") project to guide employees from recruitment through to the creation of development paths and the acquisition of key skills • Adoption of a Training Agreement between company and worker • Launch of professional growth programmes also thanks to the Cremonini Academy • Specific training programmes for Outlet and Restaurant operators and train assistants • Managerial training for Store Managers and Department Managers • Use of digital platforms for online training • Presence of company intranet and internal communication and coordination tools 	<p>STAFF WELLBEING AND ENHANCEMENT [GRI 401]</p> <p>STAFF TRAINING AND EDUCATION [GRI 404]</p>
 	CORPORATE WELFARE <ul style="list-style-type: none"> • Periodical analysis of work climate and the needs of employees • Presence of programmes dedicated to work-life balance • Use of welfare platforms for categories of employees • Intra-group promotions and agreements for all employees • Performance-related bonus system for Outlet and Restaurant staff • Company cars for head office department managers, area and district managers 	<p>PROTECTION OF DIVERSITY AND EQUAL OPPORTUNITIES [GRI 405]</p> <p>INTERNAL COMMUNICATION</p>
	DIVERSITY AND INCLUSION <ul style="list-style-type: none"> • Presence of innovative recruitment practices based on the promotion of diversity and inclusivity • Women represent 62% of the total Group workforce • SA8000 certification of Chef Express, which focuses on key issues such as the protection of workers' rights and the absence of discrimination. 	
	QUALITY AND SAFETY OF CUSTOMER SERVICES <ul style="list-style-type: none"> • Measurement and analysis of customer feedback • Careful monitoring of product healthiness and compliance • Presence of self-inspection systems for the transparency of information and traceability of products • Design, development and management of self-inspection systems based on the principles of HACCP. • Adoption of a Food Safety Management System (UNI EN ISO 22000:2005) • Adoption of a Supply Chain Traceability System (UNI EN ISO 22005:2008) • Adoption of a Quality Management System (UNI EN ISO 9001:2015) • Adoption of an Infection Prevention and Control Management System (Biosafety Trust Certification) HEALTH AND SAFETY OF EMPLOYEES <ul style="list-style-type: none"> • Adoption of Occupational Health and Safety Management Systems (UNI ISO 45001:2018) • Compliance with the requirements of Social Responsibility Standard SA8000:2014 • Staff training and awareness activities on protecting occupational health and safety 	<p>OCCUPATIONAL HEALTH AND SAFETY [GRI 403]</p> <p>FOOD QUALITY AND SAFETY WHICH PERMITS THE DONATION OF SURPLUSES [GRI 416]</p> <p>LABELLING AND RESPONSIBLE MARKETING [GRI 417]</p>
	COLLABORATION WITH NOT-FOR-PROFIT COMPANIES (THIRD SECTOR) <ul style="list-style-type: none"> • "#altripasti" initiative with Banco Alimentare NPO for the distribution of food to people in need • "Charity Boxes" initiative to support the Azione contro la Fame Foundation • Combating food waste with Too good to go 	<p>RESPONSIBLE SUPPLY CHAIN MANAGEMENT [GRI 308, 414]</p>
	SUPPLY CHAIN MANAGEMENT <ul style="list-style-type: none"> • Application and monitoring of clauses on human rights in new contracts (also according to the SA8000:2014 standard) • Monitoring and inspections (also unannounced) of suppliers • Improvement and application of Vendor Rating Management System for the evaluation of suppliers according to social and environmental criteria 	<p>PRODUCT RESEARCH AND DEVELOPMENT</p>

Environmental area

SDGS	CONTRIBUTION	MATERIAL ISSUE
	RECRUITMENT, TRAINING AND DEVELOPMENT <ul style="list-style-type: none"> Adoption of systems to optimise the consumption of raw materials with the aim of reducing waste Adoption of procedures and systems to avoid excessive orders and prevent food deterioration Development and launch of projects to reduce and recover waste on circular economy principles, in association with specialist partners and not-for-profit companies (e.g. partnership with HERA to recover used oils and transform them into biofuel) Adoption of guidelines for the purchase of products with packaging consisting of renewable, recyclable or recycled materials Mapping and analysis of the types of packaging used, with the aim of reducing the environmental impact and waste generated by packaging Adoption of an Environmental Management System (UNI EN ISO 14001:2015) 	PACKAGING MATERIALS [GRI 301] CIRCULAR ECONOMY AND COMBATING FOOD WASTE [GRI 306] WASTE MANAGEMENT [GRI 306]
 	ENERGY AND EMISSIONS <ul style="list-style-type: none"> Use of renewable energy and proprietary photovoltaic systems Use of energy efficiency control systems on all electrical loads in Outlets and Restaurants Management and monitoring, onsite or remotely, of Outlet and Restaurant systems and equipment using building management systems Training activities aimed at increasing the responsibility of staff with regard to energy efficiency Installation of more efficient lighting systems (LED) and new and more efficient climate control systems for rooms Use of dishwashers and ovens with steam recovery system Use of systems for the real time monitoring of local energy consumption with the sending of automatic alerts and the production of a monthly report Adoption of an Energy Management System (UNI CEI EN ISO 50001:2018 standard) 	ENERGY CONSUMPTION [GRI 302] EMISSIONS AND CLIMATE CHANGE [GRI 305]
	SUSTAINABLE PRODUCTS AND RAW MATERIALS <ul style="list-style-type: none"> Purchase of meat-based products from Inalca who look after the welfare of their cows with regular veterinary check-ups and controls on feed Purchase of 100% Italian FdAI oranges from model businesses in terms of work practices and respect for workers' rights. Purchase of raw materials and products from certified sustainable sources Purchase of products from local producers 	FOOD RAW MATERIALS [GRI 301]





★ PRET ★

★ PRET ★

Red
Fruits
Smoothie

Cold pressed 100% ★

Shake well before



CHEF EXPRESS SUSTAINABILITY REPORT 2023

Together with its subsidiaries, Chef Express is a frontline player at both domestic and international level. Its mission is to "make customers feel at home at all times" combining good food with a fast and efficient service.

CONCESSION CATERING

+300

CHEF EXPRESS AND BAGEL FACTORY OUTLETS

COMMERCIAL FOOD SERVICES

+300

ROADHOUSE AND C&P RESTAURANTS

ON BOARD TRAIN CATERING

+120

RAILREST AND MOMENTUM SERVICES TRAINS SERVED

With various brands and formats under the same roof, there is a wide selection of food outlets to meet the tastes of all customers.



+45

foodservice **BRANDS**

+20

foodservice **FORMATS**



PASSION



RESILIENCE



QUALITY



CONTINUOUS IMPROVEMENT

THESE ARE THE UNDERLYING VALUES WHICH SHAPE THE APPROACH AND BEHAVIOUR OF OUR PEOPLE.

ECONOMIC PERFORMANCE



€787 m

OF ECONOMIC VALUE GENERATED BY GROUP

94.6%

OF THE ECONOMIC VALUE GENERATED BY THE GROUP IS DISTRIBUTED TO STAKEHOLDERS

22%

ECONOMIC VALUE GENERATED BY THE COMPANIES WITH HEAD OFFICE IN ITALY VERSUS 2022: **OVER €676 M**

21%

ECONOMIC VALUE GENERATED BY THE INTERNATIONAL COMPANIES VERSUS 2022: **OVER €110 M**

CERTIFICATION

• **UNI EN ISO 9001:2015** - Quality Management System

• Self-Inspection System based on the **H.A.C.C.P. method**

• **UNI EN ISO 22000:2018** - Food Safety Management System

• **UNI EN ISO 22005:2007** - Supply Chain Traceability System

• **Biosafety Trust Certification** - Infection Prevention and Control Management System

• **UNI EN ISO 45001:2018** - Occupational Health and Safety Management System

• **UNI EN ISO 14001:2015** - Environmental Management System

• **UNI EN ISO 50001:2018** - Energy Management System

• **SA8000:2014** - Standard for the management of Corporate Social Accountability

• **RS360** - Sustainable Food Services

• **DT031** - Bollino Blu Catering and Restaurant Mark

• **DT027** - Retail Catering Service in Airport Areas

PEOPLE



8,901

EMPLOYEES HIRED ON PERMANENT AND FIXED-TERM CONTRACTS IN 2023



62%
WOMEN

95%

HIRED ON PERMANENT CONTRACTS

7,091

NEW HIRES IN 2023

+49%

COMPARED WITH 2022

3,759
CHEF EXPRESS

3,807
ROADHOUSE

213
C&P

764
MOMENTUM SERVICES

182
RAILREST

176
BAGEL FACTORY



319,409

TRAINING HOURS PROVIDED

+112%
COMPARED WITH 2022

19,996
PARTICIPANTS

+960%
COMPARED WITH 2021

+147%
COMPARED WITH 2022

DATA PROTECTION, CYBERSECURITY AND DIGITALISATION OF SERVICES



Policy in line with GDPR and presence of Data Protection Officer and Privacy Manager

Software to register data processing operations

Adoption of a Privacy Organisational Model

Data protection impact assessment relative to the profiling of loyalty

customers and data processing regarding whistleblowing

24/7 IT security service to combat perimeter attacks

Periodic monitoring of the IT security of information systems by means of Vulnerability Assessment

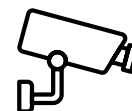
+500

DIGITAL SELF-SERVICE POS SYSTEMS (KIOSKS)



5

MOBILE APPS



+200

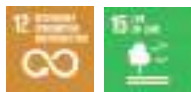
VIDEO CAMERAS FOR THE WEBCAM PARK SERVICE

+2,000,000

DOWNLOADS

+65,000

ORDERS VIA APP



SUPPLY CHAIN MANAGEMENT

524
SUPPLIERS
+20%

THE NUMBER OF FOOD PRODUCTS ACQUIRED FROM CERTIFIED SUSTAINABLE SOURCES COMPARED WITH 2022

100%
MEAT FROM TRACEABLE AND QUALITY SUPPLY CHAIN

+14%
OF PACKAGING AND FOOD CONTACT MATERIALS COME FROM CERTIFIED RENEWABLE SOURCES

+18%
OF PACKAGING AND FOOD CONTACT MATERIALS HAVE BEEN RECYCLED

+44%
USE OF RECYCLED MATERIALS OVERALL COMPARED TO 2022



ANIMAL WELFARE POLICY



POLICY FOR THE ASSESSMENT OF SUPPLIES IN ACCORDANCE WITH SA8000 STANDARD CRITERIA



SUSTAINABLE PACKAGING GUIDELINES

STREAMLINING OF SUPPLIES AND OPTIMISATION OF LOGISTICS MODEL

WASTE, CIRCULAR ECONOMY AND COMBATING FOOD WASTE



9,669 tonnes
OF WASTE PRODUCED OF WHICH
45% SENT FOR RECYCLING
13% RECOVERED

↓ -1.3%
WASTE PRODUCTION INTENSITY BY TURNOVER VERSUS 2022

FOOD WASTE PREVENTION AND REDUCTION SYSTEMS

CIRCULAR ECONOMY PROJECT WITH HERA GROUP FOR THE TRANSFORMATION OF USED VEGETABLE OIL INTO BIOFUEL

130,000
LITRES OF HYDROTREATED BIOFUEL PRODUCED IN 2023

AGREEMENTS WITH OLIO APP AND TOO GOOD TO GO APP

10,897 meals recovered
BY BAGEL FACTORY VIA TOO GOOD TO GO APP IN 2023

8,688 meals recovered
IN 2022-2023 BY MOMENTUM SERVICES VIA OLIO APP

"#ALTRIPASTI" INITIATIVE WITH BANCO ALIMENTARE NPO FOR THE DISTRIBUTION OF FOOD TO PEOPLE IN NEED

2,077 kg of products donated
BY BAGEL FACTORY VIA TOO GOOD TO GO APP IN 2023. THE EQUIVALENT OF
13,846 portions = 4,154 meals



ASSOCIATIONS SUPPORTED

CHEF EXPRESS



BAGEL FACTORY

ROADHOUSE



ENERGY MANAGEMENT AND CLIMATE CHANGE

EMISSIONS AND CLIMATE CHANGE



32,813
TONNES OF CO₂ AVOIDED

THANKS TO THE PURCHASE OF ELECTRICITY FROM GUARANTEE OF ORIGIN CERTIFIED RENEWABLE SOURCES AND SELF-PRODUCTION OF CLEAN ENERGY USING SOLAR PANELS

↓ -29%

TONNES OF CO₂ FROM LPG CONSUMPTION BY SYSTEMS COMPARED TO 2022



ENERGY EFFICIENCY

70,734,065 kWh

OF ELECTRICITY PURCHASED WITH GUARANTEE OF ORIGIN

98.5%

OF ELECTRICITY CONSUMED COMES FROM RENEWABLE SOURCES WITH GUARANTEE OF ORIGIN



1,067,625 kWh

ENERGY PRODUCED BY PROPRIETARY PV SYSTEMS



-22.9%
AVERAGE ENERGY CONSUMPTION INTENSITY BY TURNOVER VERSUS 2022



149
OUTLETS AND RESTAURANTS WITH BUILDING MANAGEMENT SYSTEMS

199

OUTLETS AND RESTAURANTS WITH REAL TIME CONSUMPTION MONITORING SYSTEMS

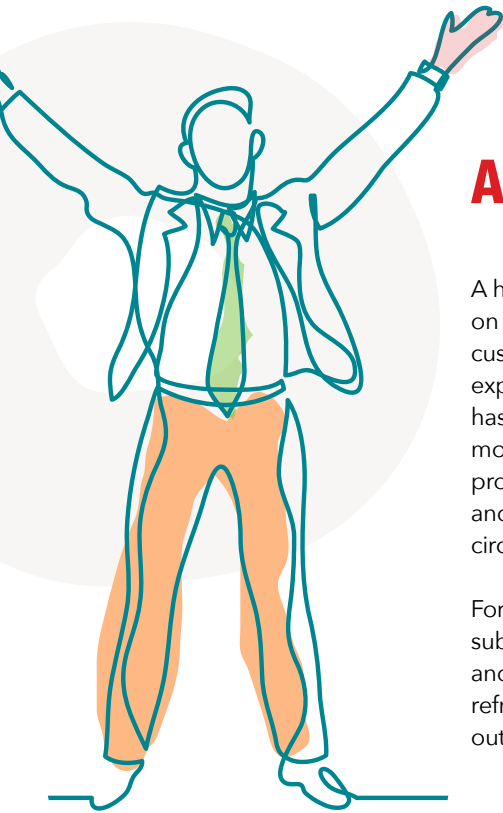






CHAPTER 1

Identity and values



A history of tremendous successes

A history of tremendous successes built on loyalty, always with the focus on our customers. Much of this is down to the experience of the Cremonini Group, which has been operating in the food sector for more than 60 years, beginning in meat production before entering the distribution and foodservice sectors and closing the circle with its passion for catering.

For over forty years, Chef Express and its subsidiaries have been offering high-quality and excellent value products for those after refreshment when travelling, shopping or out and about in the biggest Italian cities.

Their range of products and services is extensive: food is in their DNA, the focal point of the professional lives of their staff, the area of expertise of their workers. This defining trait is a source of great pride and a distinctive feature of the mission that guides all their activities.

It all started in the early 1980s when Cremonini entered the contract catering industry and then the fast food sector with Burghy, the famous hamburger chain which leveraged on the company's extensive expertise in the meat industry. With the launch of Chef Express (1989), the Group began providing catering services on board trains and in railway stations in the 1990s, adding the airports channel to its portfolio in 2000. In parallel with the deregulation of the market, in 2003 it also entered the roadside foodservice segment and by 2017 had become Italy's second biggest operator in this field. 2001 saw the launch of Roadhouse, Italy's first chain of steakhouse restaurants, which in the following years expanded into the Mexican Food segment with the Calavera and Billy Tacos brands. In 2019 Chef Express also entered the shopping mall, retail village and retail park catering market.



For over thirty years, Chef Express and its subsidiaries have been offering high-quality and excellent value products for those after refreshment when travelling, shopping or out and about in the biggest Italian cities.

1963

CREMONINI GROUP founded.

1982

Entry into foodservice sector with AGAPE and ITALY&ITALY

1985

Acquisition of BURGHY (6 OUTLETS)

1989

Entry into railway foodservice sector: CHEF EXPRESS is born.

1996

Sale of Burghy to MCDONALD'S (96 OUTLETS)

2000

Entry into European onboard railway catering sector

2001

Creation of the first Italian steakhouse chain: ROADHOUSE GRILL

2003

Entry into the roadside foodservice sector with MOTO S.P.A. (50% joint venture with the British Compass Group)

2006

Sole shareholder of Moto S.p.A., Cremonini unites all motorway service areas under the CHEF EXPRESS brand.

2007

Acquisition of the ownership and all connected rights of the Roadhouse Grill brand for 50 European countries

2009

CHEF EXPRESS becomes market leader in railway stations.

2012

Acquisition of BAGEL FACTORY chain (UK)

2014

CHEF EXPRESS becomes 3rd biggest operator in Italian airports. 50th Roadhouse RESTAURANT opens.

2016

Transformation of CHEF EXPRESS into Company format. Roadhouse Grill becomes ROADHOUSE RESTAURANT: the name change represents its new positioning as a Restaurant.

2017

CHEF EXPRESS becomes 2nd biggest Italian roadside foodservice operator. ROADHOUSE becomes a multibrand with the opening of CALAVERA RESTAURANT and opens its 100th Roadhouse Restaurant.

2018

Acquisition of BAGEL NASH chain (UK)

2019

Joint venture with Percassi Group, CHEF EXPRESS strengthens its presence on the Urban & Mall market and its future development: C&P S.r.l. is founded.

2020

CHEF EXPRESS prioritises the innovation and digitalisation of its services with the opening of digital kiosks.

2021

Expansion of the DIGITAL KIOSKS and WEBCAM PARK project to the entire motorway segment; ROADHOUSE opens its 200th Restaurant. CHEF EXPRESS retains the contract (10 years) for all catering services at Ciampino Airport.

2022

CHEF EXPRESS launches the new App, which includes the loyalty programme, discounts on some products and dedicated customer services. ROADHOUSE opens the 56th BILLYTACOS format restaurant which acquires "chain" status.

2023

CHEF EXPRESS signs a multi-annual exclusive agreement with "PRETA MANGER" for development of the brand in Italy; it signs a framework agreement for development of the "ALICE PIZZA" brand on an exclusive basis for the travel market. ROADHOUSE opens the first "RIC - CHICKEN HOUSE" brand outlet.

The Cremonini Group, an international presence



≈21,500
EMPLOYEES
IN THE WORLD

5,542.1
MILLION EURO
OF REVENUES IN 2023

70
COUNTRIES IN THE WORLD
FOR THE DEVELOPMENT
OF COMMERCIAL IMPORT/
EXPORT ACTIVITIES

5
EUROPEAN COUNTRIES
FOR WHICH IT MANAGES
ONBOARD RAILWAY
CATERING SERVICES

Brainchild of entrepreneur Luigi Cremonini, in over 60 years of business the Group has made a name for itself at both national and international level as a market leader in the food world, not just in the historic sector of beef production but also in the areas of distribution and catering.

Cremonini began operating in the beef sector in 1963 with the creation of Inalca, which marked the beginning of the modern meat industry. At the end of the '70s it launched a diversification policy, initially expanding into the closely-related cold meats sector and later into two other complementary markets: in 1979, with the acquisition of MARR S.p.A., it began distributing food products to the foodservice industry, while in 1982 it made its entry into the catering sector. These activities laid the foundations for the current Group structure: production, distribution and catering, still the 3 cornerstones of the company today.

With its headquarters in Castelvetro, in the province of Modena, today the Cremonini Group has around 21,500 employees across the world and in 2023 it recorded revenues of €5,542.1 million.

Cremonini is the leading private sector company in Europe in the production of beef and meat-based processed products (Inalca, Montana, Manzotin, Fiorani and Ibis) and is Italian leader in the marketing and distribution of food products to the foodservice industry (MARR). It is also

number one in Italy in the railway station buffet restaurant sector, has a strong presence in the main Italian airports and the roadside foodservice market (Chef Express), and is present in the commercial food services industry with its Roadhouse-branded Restaurants and the Calavera and Billy Tacos brands. In Europe it is one of the biggest operators in the onboard railway catering sector.

The Cremonini family maintains complete control of the Group via a holding company called Cremonini S.p.A., which in turn controls three operating subholdings: Inalca S.p.A. with a 100% stake; Chef Express S.p.A. with a 100% stake; and MARR S.p.A. with a 51.2% stake. These subholdings manage their business independently, operating directly or through subsidiary companies in their respective reference markets either as leaders or prominent players.

As well as controlling the three operating subholdings, the holding company Cremonini S.p.A. also defines the strategies for the acquisition and sale of equity interests and investments in different sectors, and provides support activities in the areas of finance, information systems, legal, corporate and tax matters, human resources and external relations.

Through Inalca, the Cremonini Group is an established presence in Russia and various African countries with its logistics platforms and production sites, and also carries out commercial import/export activities with 70 countries across the world.

The foodservice business also has a strong international presence, especially in Europe, where Cremonini manages onboard railway catering services in 5 European countries and the Bagel Factory chain in the UK and Ireland.



**Passion means
dedication to details**

**FABIO T.
LASTRA A SIGNA**

A history interwoven with sustainability

All of the development activities and goals of the Cremonini Group are based on processes that integrate social, environmental and economic aspects, a twenty-year commitment which began in Italy in the production sector and has gradually been extended to distribution and catering.

Because of the characteristics of the food business, the Group has always approached the issue of sustainability in a pragmatic way - even before the global Sustainable Development Goals of the United Nations came into being - regarding it as a strategic asset of the business and part of the company's economic value, particularly in the area of production.

The meat production business, the integrated supply chain of which is circular by nature, is the most sensitive to sustainability issues.

Inalca has been publishing its Sustainability Report for many years, providing a detailed and accurate account of its activities which demonstrates how respecting the environment is a genuine business model and how its success depends on a combination of economic objectives, capable of guaranteeing growth and employment, thanks to its close bond with the area in which it operates. Over the years this approach has been extended to the other business areas - distribution and catering - and today represents the Cremonini Group's general strategy to the topic of sustainability. In the same area, **MARR** has prioritised the introduction of green strategies for the management of its logistics and distribution processes and for its product sourcing policies, focusing particular attention on the sustainable seafood supply chain, for which it has defined its own voluntary guidelines and implemented a control system certified by a third-party body, with important international certifications (MSC and ASC).

For **Chef Express**, meanwhile, acting sustainably means taking measures to

save energy in all outlets: introducing photovoltaic systems, revamping climate-control systems, constantly monitoring consumption and using renewable energy sources.

In addition to this there is also the constant commitment to reducing plastic and using recyclable, biodegradable and compostable materials, to sorting waste and to selecting suppliers that are already active in the area of sustainability.

Furthermore, in the area of **waste management**, 2022 saw the launch of a strategic partnership for the **collection of used vegetable oils from more than 200 Chef Express Outlets and Roadhouse Restaurants** and their transformation into biofuel as part of a completely traceable, sustainable supply chain.

In 2023, **128 tonnes** of oils were collected and transformed into more than **132 thousand litres** of biofuel, saving **364 tonnes** of CO₂.

PRODUCTION



77%
from SELF-PRODUCED
ELECTRICITY*



of which **29%** from
RENEWABLE SOURCES*



94% WASTE SENT
FOR RECYCLING*



91,742
m³/year of water
recovered*



20,519 KW peak of
PHOTOVOLTAIC PANELS
on **20** PLANTS



2 BIOMASS POWERED
COGENERATION ENGINES



6 NATURAL GAS POWERED
COGENERATION ENGINES



2 PLANTS FOR PRODUCTION
OF BIOGAS from INDUSTRIAL
WASTEWATER



4 PLANTS FOR PRODUCTION OF
BIOGAS from FARM WASTEWATER



1 PLANTS FOR PRODUCTION OF
BIOMETHANE from organic waste
and farming and food processing
wastewater

DISTRIBUTION



3,000
GREEN PRODUCTS
for foodservice



600
LOW ENVIRONMENTAL
IMPACT VEHICLES



SUSTAINABLE FISH SUPPLY
CHAIN
Control process certification



more than **96,000** analyses
per year for food safety and
environmental protection



SUSTAINABLE FISHERIES AND
FISH FARMING
MSC and ASC chain of custody



ANIMAL WELFARE MONITORING
OF SUPPLIERS
Laying hen and chicken supply chain

CATERING



86%
RENEWABLE ENERGY



ENERGY SAVING
149
outlets with building
automation system



199
outlets with real time
monitoring system



1,500 Peak KW of
PHOTOVOLTAIC PANELS
on **71** OUTLETS



100%
WASTE COLLECTED FOR RECYCLING
depending on local municipal
regulations



-32,814
Tonnes/year
REDUCTION IN CO₂ EMISSIONS

CREMONINI FAMILY



GRUPPO CREMONINI

48.8%

Borsa Italiana Euronext
STAR Milan segment



Corporate structure

Chef Express operates in Italy, in the concession catering market, and, through its subsidiaries, in the commercial food services market. In addition, in some motorway services in Italy it also sells fuel to the public.

Outside of Italy, some of its subsidiaries operate in the European concession catering and onboard foodservice sector.

In closer detail, its activities can be divided into the following segments:

Concession catering

Management of catering services in railway stations, airports, motorway services and hospitals, as well as Bagel Factory branded outlets in the UK.

SUBSIDIARY	ACTIVITY
GABF HOLDING LIMITED 60 Gray's Inn Road, London, WC1X 8AQ - UK	Sale of bagels in UK and Ireland.
BAGEL NASH (RETAIL) LIMITED 60 Gray's Inn Road, London, WC1X 8AQ - UK	Management of bagel shops in the north of England
THE GREAT AMERICAN BAGEL FACTORY LIMITED 60 Gray's Inn Road, London, WC1X 8AQ - UK	Sale of bagels in UK and Ireland
OI BAGEL TRADING LIMITED 60 Gray's Inn Road, London, WC1X 8AQ - UK	Sale of Bagel in the UK

Commercial food services

Management of RIC - Chicken House foodservice outlets.

SUBSIDIARY	ACTIVITY
ROADHOUSE S.P.A. Via Modena no. 53, Castelvetro di Modena (MO)	Management, in Italy, of a chain of restaurants that operate under the Roadhouse Restaurant and Calavera Restaurant brands. Billy Tacos and Smokery
ROADHOUSE GRILL ROMA S.R.L. Via Modena no. 53, Castelvetro di Modena (MO)	Management of Roadhouse Restaurant branded Restaurants in the province of Rome and in Lazio
C&P S.R.L. Via Modena no. 53, Castelvetro di Modena (MO)	Management of Caio, Casa Maioli and Wagamama branded foodservice Outlets

"Significant events during 2023 include the sale of the 50% stake in Time Vending S.r.l. to IVS Group S.A., which already held the other 50% through its subsidiary IVS Italia S.p.A.

In view of their limited impact, the other companies are also excluded from the sustainability performance reporting perimeter:

- PALERMO AIRPORT F&B s.c.a.r.l.;
- POKE' MXP S.r.l.;
- IL CASTELLO DI CASTELVETRO S.r.l. "

Onboard catering

Catering services on board trains and associated logistics activities.

SUBSIDIARY	ACTIVITY
MOMENTUM SERVICES LTD 24 Parklands Court - Birmingham - UK	Management, under concession, of catering services on board trains which connect London with Paris, Brussels and Amsterdam via the Eurotunnel
CREMONINI RESTAURATION S.A.S. 83, Rue du Charolais, Paris - France	Dormant company
RAILREST nv-sa Avenue Fonsy 13 1060 Saint-Gilles (Brussels) Belgium	Management, under concession, of catering services on board high-speed Thalys trains which connect Belgium with France, Holland and Germany
CHEF EXPRESS UK LTD 1-3 Union Street - London - UK	Subsidiary holding company mainly active in the onboard and concession catering sector
LOUNGE SERVICES S.A.S. 91, Rue du Faubourg Saint-Honoré - Paris - France	Management, under concession, of reception services in Eurostar waiting rooms in Paris

Key data for Chef Express and its subsidiaries



- AIRPORTS 
- MOTORWAYS 
- RAILWAY STATIONS 
- HOSPITALS 
- RACETRACKS 
- SHOPPING CENTRES AND OUTLETS 
- CITY CENTRES 

With over thirty years of experience in the business, Chef Express has consolidated its leadership position, becoming a frontline player at both domestic and international level. In this setting, it has doubled down on its pledge to offer an increasingly smart and sustainable service that fully respects the social and environmental context and the areas in which it operates.

Together with its subsidiaries, Chef Express has over 600 Outlets and Restaurants in Italy. 300 of these outlets are located in railway stations, airports and motorway service areas, while the remainder can be found in shopping centres and on the high streets of the biggest Italian cities.

CATERING SALES

+300

**OUTLETS AND
RESTAURANTS IN ITALY**



OUTLETS
IN CITY CENTRES



IN SHOPPING
MALLS & OUTLETS



57

**MOTORWAY
SERVICE AREAS**

54

**RAILWAY
STATIONS**



14

AIRPORTS



CONCESSION CATERING

+300

OUTLETS IN ITALY

OUTLETS
IN RAILWAY STATIONS 

OUTLETS
IN AIRPORTS 

OUTLETS
ON MOTORWAYS 

OUTLETS
IN HOSPITALS 

OUTLETS
AT RACETRACKS 

The trade associations of which Chef Express is member

Confimprese – Modern trade association that groups together 450 trademarks, 90,000 Outlets, 800,000 employees and more than €200 billion of revenues in Italy.

AIGRIM – Association of major catering and multilocalised service companies, member of Fipe-Confindustria, of which Chef Express is a founding member.

Outside Italy, Chef Express is present with the Bagel Factory and Bagel Nash chain in the UK with 26 Outlets open and in Ireland with 30 franchise outlets, and in the onboard railway catering sector it operates on around 120 trains in 5 European countries, on the English Eurostar trains that connect London, Paris, Brussels and Amsterdam and the Belgian Thalys trains that serve the Brussels, Paris, Cologne, Düsseldorf and Amsterdam routes.

Railway stations

In Italy Chef Express is market leader in the railway station foodservice sector: it manages bar and cafe services, restaurants, self-service restaurants, fast food outlets, pizzerias and kiosks. It is present in 54 railway stations in Italy with 92 Outlets, 25 of which in Grandi Stazioni mainline stations.

Motorways

Chef Express has also consolidated its presence in the roadside foodservice sector and is one of Italy's market leaders in this area. It serves 57 service areas on Italy's main motorways with 148 Outlets.

Airports

In recent years it has also accelerated its growth in airports. Chef Express is present with 61 Outlets in 14 airports. With the aim of further improving the quality of its services, it has launched partnerships with major chefs to bring fine dining to airports.

Hospitals

Chef Express also manages bars, cafés and Restaurants in hospital facilities and is present in 7 hospitals in Modena, Milan,

Varese, Cremona, Catania and Rome, with 11 Outlets.

Cities and Shopping Centres

In Italy, Chef Express and its subsidiaries are present on the high streets of medium-sized and big cities and in shopping centres. Through its subsidiary company C&P, Chef Express is constantly developing its presence in shopping malls, outlets and retail parks.

Thanks to Roadhouse, it continues to expand close to motorway and ring road junctions, along arterial roads and in shopping centres, and is present with its brands in 16 Italian regions.



With over thirty years of experience in the business, Chef Express has consolidated its leadership position, becoming a frontline player at both domestic and international level.





CASUAL RESTAURANT



COFFEE BAKERY
& ICE CREAM



FAST & LOCAL FOOD



FINE DINING



HEALTH BARS



MARKETS



PIZZA & BAGELS



WINE BARS

+45 FOODSERVICE
BRANDS

We guarantee the right format for every location to meet the needs of customers and landlords.

We provide a vast foodservice offering with strong cross-contamination between the various markets.

The brands

There is an overlap between the various businesses and formats it has launched or acquired over time with strong cross-contamination between the various markets.

In fact, with over twenty different formats, Chef Express and its subsidiaries are able to guarantee the right format for the right location, depending on the opportunities and the amount of space available. So while Chef Express has focused on developing Roadhouse in shopping centres

and urban areas, in smaller spaces it has begun to develop brands like Juice Bar and other fast food formats.

This approach has been crucial to the growth it has enjoyed in the last five years. The real key is always guaranteeing the ability to identify trends and continue developing new formats internally, pouncing on the opportunities presented by the market like genuine incubators.



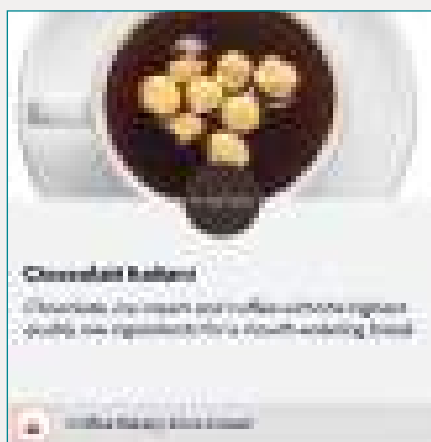
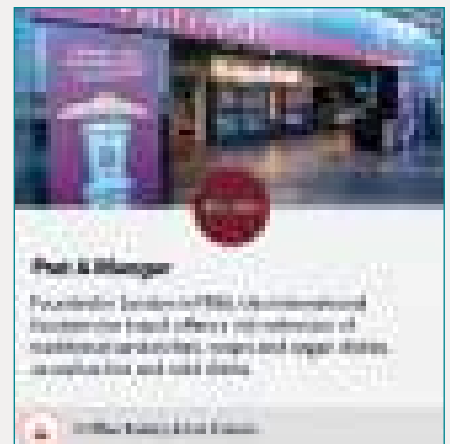
MADE IN CHEF EXPRESS OUR OWN BRANDS

Ahi Pokè; Bagel Factory; Caio; Chef Store; Gourmè; Gusto; Ingredienti; Italico;
Juice Bar; Mokà; Mokà Nature; Oltregusto; Piadina di Casa Maioli; Pick; Pizza e...;
Semplicemente Roma; Wine Bar Cagliari; Just Pokè



OTHER BRANDS

Alice Pizza; Antica Focacceria San Francesco; Argiolas; Billy Tacos; Burgery; Cagliari 1920; Calavera; Cioccolati Italiani; Contadi Castaldi - Sparkling Bar; Harry's; Il vero bar del professore; Löwengrube; McDonald's; Michelis; Mignon; Panella; Poke House; Pret a Manger; Renzini; Roadhouse; Wagamama



Roadhouse, the first steakhouse chain in Italy

Roadhouse was the first steakhouse chain to be opened in Italy, a unique brand with an original format.

The chain consists of **173 Restaurants** distributed across most of Italy's regions. Every Restaurant offers grilled to order meats with select cuts, lots of appetising and high-quality dishes, attentive and meticulous table service, daily promotions and special offers, free Wi-Fi and high-tech facilities. On average the Restaurants are 500-700 m² in size and can seat 130-250 diners. They are open 7 days a week at lunch and dinner and always have spacious parking areas.

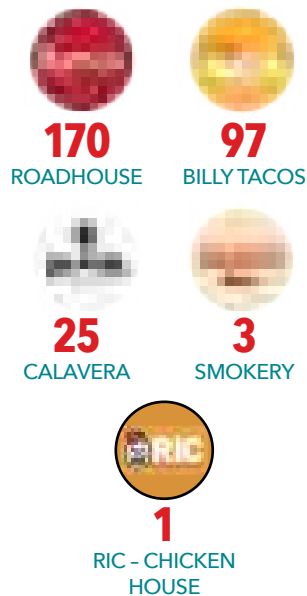


Roadhouse has grown and expanded its mission over the years, developing new brands in the casual dining segment: Smokery Restaurant, Calavera Restaurant, Billy Tacos and RIC - Chicken House, which currently amount to a total of **126 Restaurants**.

Calavera

Calavera restaurants serve an array of products inspired by Mexican cuisine, including burritos, salads and tacos, and have two distinct characters: the Fresh side, represented by fresh foods and local produce, with specialities made to order use top-quality ingredients selected on the basis of their origin and the season; and the Mex side, the strong and fragrant flavours of traditional Mexican cuisine revisited with a modern and original twist.

ROADHOUSE DATA



RIC - Chicken House

New, colourful, welcoming format, the ideal place for enjoying grilled chicken where every recipe is new and original.

Billy Tacos

Billy Tacos is a fast-casual format designed to cater for the contemporary tastes of Generation Z, used to out-of-home consumption and happy to hop between traditional and health-conscious dishes, balanced choices and guilty pleasures.

Smokery

Finally, the Smokery brand is a concept dedicated to smoked meat, prepared according to the particular Low&Slow cooking method. A cooking technique that produces incredibly tender and tasty meat, perfectly smoked.

RIC - Chicken House

In 2023 Roadhouse S.p.A. opened the first RIC - Chicken House outlet in the Merlata Bloom shopping mall in Milan. This new format, specifically created for the Milanese lifestyle centre, offers a unique eating experience dedicated to grilled chicken, constantly maintaining the excellent value for money typical of the Roadhouse group chains.

However, what makes the RIC - Chicken House even more special is its location within Merlata Bloom, where all the Roadhouse brands - Roadhouse Restaurant, Calavera, Billy Tacos and how

also RIC-Chicken House - unite to create a unique experience for the sector, enabling guests to explore a vast range of culinary options, all offering excellent quality at a competitive price.

At RIC - Chicken House, chicken takes centre stage with impeccable quality, home-made marinades and prime quality ingredients.

Every mouthful is a sensory journey, with fresh, new flavours, so what customers can savour at RIC is not the usual chicken: it is a 'Really Important Chicken'.





21

C&P FOODSERVICE
OUTLETS

4

CASA MAIOLI OUTLETS

7

CAIO ANTICA PIZZA
ROMANA OUTLETS

11

WAGAMAMA OUTLETS

C&P, a joint venture dedicated to commercial food services

In 2019 Chef Express, the company that manages the foodservice activities of the Cremonini Group, and Percassi, leading company in real estate development and the management of the commercial networks of important brands, concluded an agreement for the creation of a leading operator in the multi-brand foodservice industry, dedicated to the Shopping Mall, Outlet and Retail Park sector.

As per the terms of the agreement, Chef Express acquired 60% of Percassi Food&Beverage, renamed C&P S.r.l., with the remaining 40% retained by Percassi via Odissea S.r.l.

C&P S.r.l. currently manages **21 foodservice Outlets** in leading Italian shopping malls and urban centres with the **Casa Maioli** (4 outlets), **Caio Antica Pizza Romana** (7 outlets) and Asian **Wagamama** brands (11 outlets).

Chef Express may also develop the C&P S.r.l. brands in the concession catering sector, in airports and railway stations, and on motorways.

In 2024 Chef Express acquired the remaining shares from Percassi and it currently owns 100% of C&P S.r.l.

Below is a summary of the various formats:

La Piadina di Casa Maioli

Piadina artisans since 1952, this is a traditional Romagna piadina shop. Established by brothers Mirko and Alessandro Maioli - who, as natives of Cervia, come from a family with a long tradition of making Romagna piadina and continue to follow the original recipe that has been passed down for three generations - the brand stands out for its culinary offer that revolves around the iconic piadina of Romagna.

As well as being perfect spokesmen for the brand, Mirko and Alessandro Maioli are also part of the operations team that will develop the Casa Maioli brand via C&P S.r.l.

Caio antica pizza romana

Gourmet Roman pizzeria. Here the focus is on Roman pizza: a natural, light and gourmet product inspired by a recipe from Ancient Rome. The first pizzeria was opened in the new Food Court of the Oriocenter in Orio al Serio (Bergamo) in May 2017.

Wagamama

Ethnic casual restaurant whose core business is promoting fresh and nutritious Asian food.

The new Italian Wagamama brings the number of countries in which the chain is present to 23.

Quality means
providing an
excellent product at even
the most difficult times

VALENTINA A.
CASTELNUOVO SCRIVIA EST



Founded by Chinese entrepreneur Alan Yau, it is now controlled by The Restaurant Group, which operates 500 restaurants throughout the UK, specialising in the casual dining market.

Miscusi

Chain of Italian restaurants specialising in fresh pasta dishes. Founded in Milan in 2017, it has rapidly spread to other Italian cities and also abroad. Miscusi's main characteristic is that customers can design their own pasta dish, choosing the pasta shape, the sauce and the extra ingredients from a vast selection of options. One of Miscusi's keynote features has always been its strong commitment to sustainability, formally recognised in 2020 when it became a Benefit Corporation.

Bagel Factory, fresh and healthy products popular in the UK and Ireland

Bagel Factory is a chain of restaurants, mainly present in the UK and Ireland, which offers its customers classic, fresh and high-quality traditional bagels. The food is simple and made to order for all customers that love to enjoy a quick but healthy and delicious lunch in a sociable, vibrant setting. The menu includes classic bagels but also innovative and healthy new varieties to create a unique range of products.

Bagel Factory has clear, easy to understand menus that speed up service times and also give customers the chance to personalise their bagels. On average, a bagel is prepared in less than two minutes and only with fresh ingredients.

The history of Bagel Factory dates back to 1966 and the launch of The Great American Bagel Factory. The Cremonini Group acquired the franchise in 2016 and in the interim years has modernised the brand, bringing it into the digital era. Currently there are over 50 Bagel Factory Outlets across England, Scotland, Ireland and Italy.

Railrest, quality onboard service

Railrest, partner of Thalys International, offers a wide range of services to improve the travel experience of high-speed train passengers that commute between Paris, Brussels, Amsterdam and Cologne. In particular, the company provides a catering service in all classes of the train,



from Business Class to Standard. It also manages the onboard bar (Welcome Bar) and a number of lounges located in Thalys train departure stations.

Railrest's goal is to guarantee excellent customer service, to be the leading company in the onboard services sector and to be a model employer, providing our passengers with a quality service at a competitive price for our client.

As the company philosophy states, we can only achieve our goals by ensuring excellent customer service. The objective of satisfying and going beyond the expectations of passengers, in a high-tech and high-speed setting, has led Railrest to prioritise the human element and provide a personalised service.

This approach is reflected in the organisation, in the way in which staff are trained and in the way the company operates, communicating and listening to passengers.

RAILREST DATA

7,254,254

PASSENGERS
ON RAILREST TRAINS

719,666

MEALS SERVED
BY RAILREST

603,149

RECEIPTS ISSUED
BY ONBOARD BARS

14

DESTINATIONS
CONNECTED IN
FRANCE, BELGIUM,
THE NETHERLANDS AND
GERMANY

MOMENTUM DATA

11,979,288

PASSENGERS
ON TRAINS MANAGED
BY MOMENTUM

2,412,802

MEALS SERVED
BY MOMENTUM

1,307,019

RECEIPTS ISSUED
BY ONBOARD BARS

6

EUROPEAN DESTINATIONS
CONNECTED: PARIS,
LONDON, BRUSSELS, LILLE,
AMSTERDAM, ROTTERDAM





In 2023 Railrest hosted 7,254,254 passengers on its trains, served 719,666 meals, issued 603,149 receipts in its onboard bars, welcomed 45,827 passengers to its lounges and connected 14 different destinations in France, Belgium, the Netherlands and Germany.

Momentum Services, quality catering and assistance on trains and in lounges

Momentum Services is the exclusive customer service and catering partner of the high-speed Eurostar International trains that have connected the UK and Europe since 2000. With offices in London, Paris, Brussels, Amsterdam and Rotterdam, through our expert and dedicated staff we guarantee passengers on board the trains a personal hospitality service in the Business Premier Lounges and a warm welcome in the stations of Amsterdam and Rotterdam.

The high quality onboard services are offered in all classes while the Business Lounge services are reserved for Business Premier and Carte Blanche passengers in the stations of London, Paris and Brussels. The Momentum Services team also performs services in the stations of Amsterdam and Rotterdam, where it welcomes guests and provides special assistance. Its work is supported by the colleagues of the back-office team who carry out admin activities and guarantee the efficiency of all operations.

In 2023 11,979,288 used the trains managed by Momentum and the company served 2,412,802 meals, issued 1,307,019 receipts in its bar carriages, accommodated 814,098 passengers in its lounges and connected 6 European destinations: Paris, London, Brussels, Lille, Amsterdam and Rotterdam.

Mission, Vision and Values

Mission

The mission is simple and highly challenging at the same time: to provide customers with catering services, based on our half-century of experience that has made us market leader, which always make them feel at home.

Vision

The primary goal is customer satisfaction: this is the strategic choice which at the same time represents a strong guarantee and safety net for all landlords.

Values

The company's identity and culture are based on the fundamental values that shape the attitudes and behaviour of everyone belonging to the Chef Express Group, stimulating engagement and guaranteeing balance, stability and the improvement of its business performances.

People

Our commitments are focused on the people who work with us and who represent the company wherever we are present, and the customers for whom we undertake to supply an efficient, quality service.

Passion

We work enthusiastically every day to provide a variegated, tasty food offering and guarantee quality standards in all contexts where we operate.

Quality

Thanks to constant research into ingredients and recipes, we are committed to providing not only the maximum efficiency in the food and beverage sector but also a safe, quick, pleasant break with dynamic, courteous, smart service.

Innovation

Our Outlets are equipped with digital touch points to guarantee the maximum speed and a service tailored to the customer's needs, not just digital but safe as well.

Sustainability

All our choices are guided by ESG principles, focused on using resources responsibly, combating food waste and saving energy.

We work every day to create an inclusive, safe working environment for all our people.



Governance and compliance

Chef Express manages its business independently, operating directly or via its subsidiaries. Through the Board of Directors (hereinafter "the Board"), it determines the company's development plans and formulates its investment policies and market strategies.

The Board of Directors periodically calls meetings of the Management Committee, on which all departmental managers sit, and the Board of Statutory Auditors, which is tasked with overseeing the activities of the directors and making sure that the company is managed and administered in compliance with the law.

All of the Chef Express Group companies have their own governance bodies, appointed according to the regulations of the country in which the registered office is located, and take independent decisions regarding their respective business areas in coordination with the strategic management of the parent company.



All Chef Express Group companies have their own governance bodies, appointed according to the regulations of the country in which the Head Office is located, and take independent decisions in coordination with the strategic management of the parent company.

With regard to issues connected with Food Safety issues, small fines and minor recommendations were recorded in 2023.

Financial penalties recorded for minor nonconformities in the area of HR management, waste and payments to public authorities came to €362,136.51 in 2023, physiologically higher than the €237,047.43 in 2022 due to the expansion of the reporting scope to include the Group's non-Italian companies.

CHEF EXPRESS S.p.A. Board of Directors

Chairman

Stefano Lalumera

Chief Executive Officer

Cristian Biasoni

Directors

Paolo Lualdi, Gianfranco Ferraro

Board of Statutory Auditors

Chairman

Eugenio Orienti

Statutory Auditors

Paola Simonelli, Giulio Palazzo

Alternate Auditors

Alberto Baraldi, Francesca Orienti

Roadhouse S.p.A. Board of Directors

Chairman

Stefano Lalumera

Chief Executive Officer

Nicolas Bigard

Directors

Paolo Lualdi

Board of Statutory Auditors

Chairman

Eugenio Orienti

Statutory Auditors

Michele Adinolfi, Giulio Palazzo

Alternate Auditors

Daniele Serra, Patrizia Iotti

The legal offices of Chef Express and its subsidiaries support the specific activities of the companies, in particular by dealing with the drafting of business branch lease contracts and subsequent ancillary activities (guarantees, insurance policies, etc.), lease agreements, permits (construction, environmental, etc.) and any claims that may be made during the exercise of their activities, adopting an approach designed to prevent and avoid litigation.

Organisation, Management and Control Model 231

Chef Express and its subsidiaries pay particular attention to the violation of laws that may lead to the application of the penalties established in Italian Leg. Decree 231/01 on the administrative responsibility of organisations.

In fact, the violation of the antitrust law is relevant from both a criminal perspective and as regards Law 231. If evidence exists that this law has been broken, as well as the application of fines to the company's senior management, additional penalties may also be applied such as disqualification from public tenders (the core business of the Company Chef Express).

It is for this reason that the Group has prioritised prevention and control measures for the two Companies responsible for over 80% of the Group's revenues: in fact, both Chef Express, the parent company, and Roadhouse have adopted their own Organisation, Management and Control Model for the prevention of the offences detailed in Leg. Decree 231/2001.

The Model outlines suitable procedures and rules of conduct for eliminating the risk of these offences being committed, and is based on a risk analysis of all crimes to which each Company is exposed when performing its activities ("predicate offences").

In 2023 both Chef Express and Roadhouse updated their Organisational Models in accordance with the provisions of Italian Leg. Decree no. 24 of 10 March 2023 on whistleblowing and, as required by the aforesaid Italian Leg. Decree 24/2023, with effect from 15 July 2023 they adopted a specific procedure and activated a whistleblowing system, also via a specific IT platform, for use by employees and everyone covered by this legislation.

Chef Express has never been excluded from concession catering tenders due to noncompliance with subjective and company requirements.

In addition, both Chef Express and Roadhouse have set up their own Supervisory Body (SB) to regularly oversee and monitor the observance and efficacy of the Organisation, Management and Control Model adopted by the Companies, evaluating when and if it requires updating.

The Chef Express and Roadhouse Supervisory Bodies consist of three members appointed by the company Board of Directors with independent powers of initiative and control. The Organisational Model establishes a dedicated email

address to which all violations can be reported. Said email account may only be accessed by the Supervisory Body.

In the 2023 operating period the SB did not receive any reports of alleged violations of the Organisation and Control Models of Chef Express and its subsidiaries.

Code of Ethics

Together with the Organisation, Management and Control Model, the Code of Ethics is a key element of the system of preventive controls against the crimes contained in Leg. Decree 231/2001. Also in this case the Group has focused its action on its main Companies: in fact, through their respective Codes of Ethics, the Chef Express and Roadhouse define the professional practices and behaviours that all their employees and workers must adopt. The observance and adequacy of the document are subject to periodic monitoring by the existing Control Bodies, beginning with the Supervisory Body.

By circulating the Code of Ethics, the Company aims to guarantee the increasing transparency and efficiency of the corporate governance system. In fact, this document reiterates the code of conduct and the principles of legality, transparency and honesty that must be applied in both internal relationships and the external relationships of the Companies, which undertake to share the Code of Ethics with their stakeholders and with new employees.

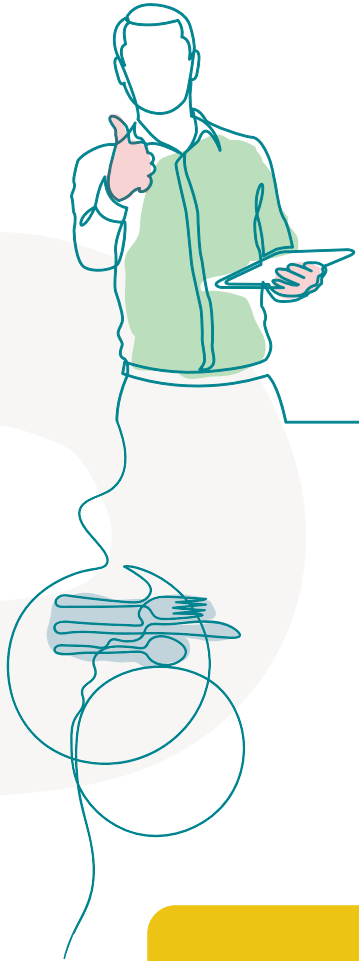
In 2023 both Chef Express and Roadhouse approved updates to their Codes of Ethics.

Data privacy and IT security

For Chef Express and its subsidiaries safeguarding the data privacy of customers is of paramount importance.

With regard to privacy laws, since 2018 the Chef Express Board of Directors has bestowed on the Chief Executive Officer the necessary powers to comply with the regulations on the processing of personal data established by EU Regulation 679/2016 ("GDPR"). The Companies have complied with the obligations introduced by this Regulation and, in particular, have appointed a DPO (Data Protection Officer) and identified a Privacy Manager from within the organisation.





For all subsidiaries the risks connected with the processing of personal data, in relation to individual company areas and departments, have been mapped, identifying and appointing the managers and deputy managers in charge of the processing of personal data and implementing a Record of processing activities, as established by the Regulation, using specific management software.

In order to monitor existing controls, specific ad hoc analyses focused on protecting customer privacy are regularly carried out in the marketing area.

In 2023 Chef Express also adopted a Privacy Organisational Model ("POM"), a specific practical tool enabling the Data Controller to choose and manage personal data protection formalities in a responsible, independent manner.

Carrying on from the data protection impact assessment (DPIA) performed on the CCTV system in the chain's Outlets last year, in 2023 a further DPIA was undertaken on the newly introduced whistleblowing process.

paragraph "The digitalisation of the service" in Chapter 6).

This was joined by the updating of the policies and the appointment of new managers, as well as the initiatives undertaken in previous years regarding the software used to manage data processing. In terms of cybersecurity, in order to guarantee the highest levels of security of the IT system, the policies on the use of company IT tools have been updated and supplemented with new endpoint settings to protect the integrity and confidentiality of data against external threats. Specifically, an XDR tool has been adopted on all stations to enable the detection of malicious behaviours and rapidly adopt preventive actions, with appropriate reporting to the SOC service.

Numerous initiatives have been undertaken in this area by the various Group companies. Since 2021 the Company Chef Express has used a 24/7 IT security service (SOC) which makes it possible to identify internal and external perimeter attacks, activating instant remediation procedures in the event of potentially dangerous situations. It also uses a software to monitor and identify malicious events and the updating of antivirus and anti-spam software at all workstations, both at the headquarters and in Outlets. IT security is monitored through periodic Vulnerability Assessments of both internal and external IT systems (Cloud), which involve the implementation of remediation plans where necessary.

In addition, in 2023 it has continued the project for adoption of a software solution which acts at browser level, in real time, to provide protection for people and workstations. Thanks to the use of advanced algorithms based on artificial intelligence, the platform analyses external connections on the basis of their behaviour, going beyond the limitations of classic solutions based solely on reputational analysis. In this way, real time web protection of 99% is guaranteed.

A commitment that has already produced results. In fact, in the 2023 operating period no substantiated reports of customer privacy breaches were received nor were there any confirmed cases of customer data leaks, theft or losses.

Passion means really caring about the job and details

ALBERTO T. CASTELVETRO DI MODENA



In some pilot Outlets - with the aim of extending this functionality to the entire roadside foodservice division - implementation of the additional "man down" function also intended to safeguard the vital interests of employees has also continued, and the production of internal procedures for the management of CCTV system at outlets has continued with definition of the various functions involved in this process.

As regards data protection, the Company performed an impact assessment on the profiling carried out via the "Chef Loyalty Management" system using the new version of its mobile app (discussed in detail in the

In terms of the international subsidiaries, like the rest of the Group **Bagel Factory** identifies privacy and data security as key elements in building customer loyalty and operates in accordance with the European GDPR regulation.

The company data protection strategy involves the adoption of a transparent policy regarding the collection, use, sharing and storage of user data. To this end, the privacy policy is easily accessed on the website in order to guarantee transparency and create an open dialogue with users. This is accompanied by a prudent data collection policy which involves acquiring only essential data and avoiding the retention of redundant information.

The company has also made progress in the area of IT and cybersecurity through the introduction of multi-factor authentication for the company systems. This is joined by the integration of a proactive monitoring software for mitigating harmful activities and an up-to-date antivirus and antispam solution.

Thanks to these measures, Bagel Factory can proudly say that in 2023 there were no confirmed violations of customer data, news leaks or losses.

Its efforts in this area will continue with a series of activities up to the middle of 2024. These will not only regard monitoring and continuous updates on the latest security threats but also training and awareness activities on best practices, on identifying phishing emails and on understanding the risks of suspicious links.

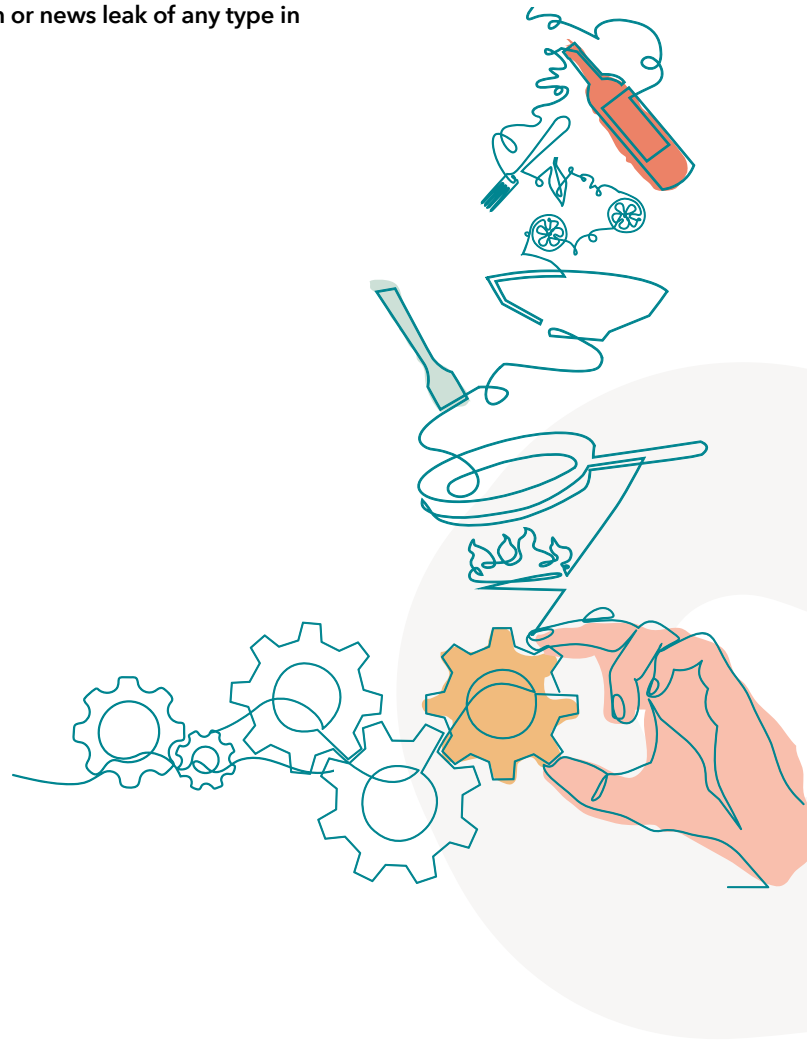
The companies that manage onboard services, like **Railrest** and **Momentum Services**, are also obviously committed to protecting user data.

Railrest, in particular, introduced new privacy policies connected with the use of computer instruments in 2023 and in terms of cybersecurity the IT department has examined the European NIS2 Directive and its implications for company processes.

Access to the systems has been regulated and monitored every day since day one; alarms have been set to notify us of any irregularities and all accesses are recorded and archived.

Security tools and products have been used since 2018: in 2023 the company transitioned to cloud solutions with close attention paid to the privacy and security of users. The adoption of multi-factor authentication for all log-ins has continued, while the website cookies policies has been updated to comply with the latest directives of the GDPR, in force since May 2018.

Thanks to all of this, Railrest did not record any violation or news leak of any type in 2023.





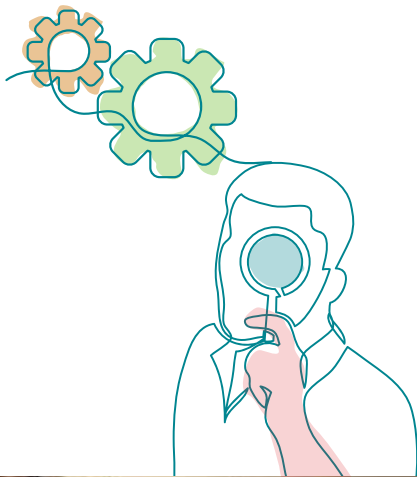
Digitalisation of company processes

As outlined in the previous paragraph, IT security and the protection of privacy are priority issues for the Group which over the years has continued to invest in the innovation and digitalisation of its services. In 2023, for example, **Chef Express** intensified its various company digitalisation and system update activities, consolidating the work it had carried out following the pandemic.

As in 2022, the main actions sought to optimise company processes and regarded in particular:

- **The updating of network apparatus** to make the data connectivity of outlets scalable via SD-WAN networking technology, which makes it possible to offer customers the highest possible levels of service, such as electronic payments, customer Wi-Fi, multimedia kiosks, screens showing digital contents and electronic tags.

- **The further integration of outlet shift planning and staff attendance systems** in Outlet management systems, enabling real-time monitoring of the working hours planned in outlets and thus facilitating the construction of new performance KPIs, through which the Company is pursuing greater operating efficiency.
- **The ongoing food cost digitalisation process**, with progress on the development of software to calculate the food cost of all Chef Express foodservice brands, has enabled more effective, accurate monitoring of the main performance KPIs.
- **The further development of the user interfaces of the digital kiosks**, extending their use to airport and urban Outlets with new brands. The submission of orders with electronic payment at the kiosk or till improves upselling and helps to reduce queues.
- **Introduction of new functions on the mobile app** such as online purchasing, with the unification of the CMS platforms with the app and kiosk backend systems to standardise the behaviour of digital touch points.
- **Addition of new functions to the mobile web app** including online purchasing and payment at the table, providing a further channel for engagement with occasional customers with the offer of high-speed digital experiences.
- The constant **evolution of the Salesforce platform** with implementations to the customer database on which marketing automation activities are carried out, i.e. the processes of optimising and automating marketing campaigns carried out via e-mail, SMS, social media, mobile devices and online advertising for the outlets of the various brands. The platform was integrated with the POS in the Outlets and with the Loyalty system and enables the creation of specific content in the various channels to ensure customers a consistent and joined-up experience.



In 2023 Chef Express intensified its various company digitalisation and system update activities, consolidating the work it had carried out following the pandemic.

In 2023 **Roadhouse** also undertook a number of company system update and digitalisation actions.

As in 2022, the main actions sought to optimise company processes and regarded:

- The technology updating of the network apparatus to make the data connectivity of Restaurants more scalable, and the evolution of the Salesforce platform, in line with the actions taken by Chef Express;
- Further development of the digital kiosks, continuing to introduce the POS system service at Billy Tacos Outlets for customers to make orders and electronic payments and for the new loyalty programme.
- Substantial improvements have been made to the user interface of the Billy Tacos digital POS systems thanks also to the upgrading of the backend systems and the integration with store systems, as well as integration with the new format-specific mobile app for the customer loyalty programme
- Implementation and expansion of the Connect Smart Host for restaurants. Based on the specific characteristics of the restaurant, this application makes it possible to accurately manage bookings and propose the table most in line with the requirements of the customer, who can make reservations via the app.

Like the other Italian Group companies, in 2023 **C&P** consolidated its digital assets, largely in line with the activities of the previous year. More specifically, the Deliverect platform was adopted in outlets to improve the efficiency of delivery order collection processes directly at store POS, improving the order management and accounting operating process, and payment at the table via Webapp was also introduced to offer the customer a faster experience.

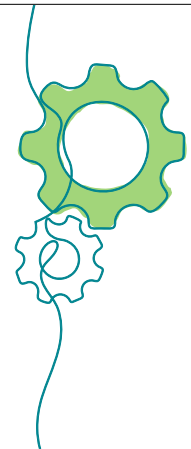
As at Chef Express and Roadhouse, the Salesforce platform continued to evolve with implementations to the customer database on which marketing activities are carried out.

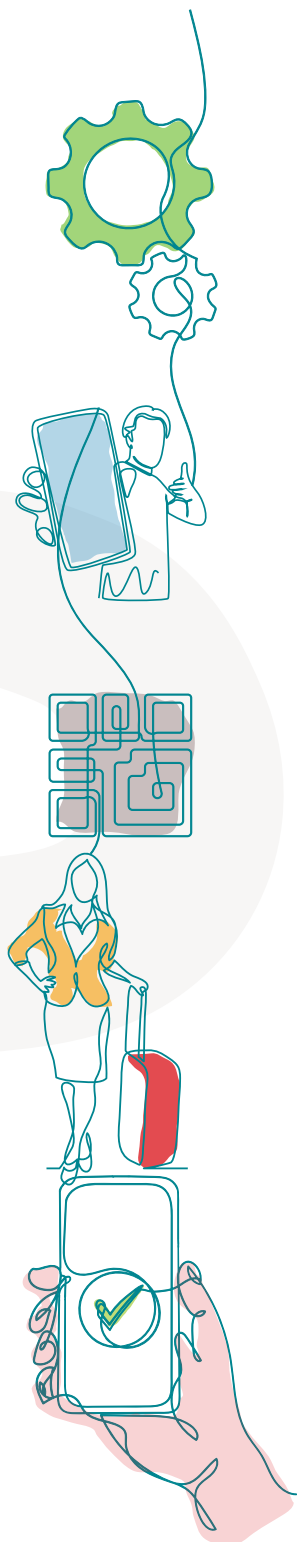
With regard to the international subsidiaries, in 2023 **Bagel Factory** focused its attention on strengthening data connectivity in its Outlets in order to improve their efficiency, laying heavy emphasis on the digital transformation of the customer experience.

To this end, the company extended its digital menu boards to other restaurants in the chain. Staff management processes were also reviewed thanks to a cloud-based solution for monitoring shifts and attendance, guaranteeing greater transparency and responsibility. One of the most important integrations was that between the EPOS payment terminals and the FnB stock management solution. This system enables Outlet managers to record food waste on a daily basis: as well as being used for monthly controls, this data also helps determine overall food costs and monitor KPIs.

In fact, Bagel Factory is committed to adding new services for its customers in the future, beginning with a new customer loyalty mobile app that was launched in 2023. In addition to loyalty points, the application also aims to strengthen customer engagement, acting as an internal marketing channel and ensuring that promotional activities are more targeted and effective. Customers will be able to make orders directly from their mobile phones, guaranteeing a more secure and user-friendly service, with Bagel Factory continuing to work with delivery platforms like JustEat, Deliveroo, Uber and Hungry Panda in the UK. The integration of the EPOS system with electronic payment terminals is also planned with the goal of guaranteeing customers a quicker and more efficient transaction process.

Digitalisation also remains one of the key cornerstones of the onboard train services. **Railrest**, in particular, adopted a paper-free policy right across the company in 2018 and to this end is committed to automating its processes. The company has automated the extraction of the reports sent to its client Eurostar on a daily basis and from these it extracts Journey reports which are filled out and automatically sent to selected users on a weekly or monthly basis.





2023 also saw progress made in achieving some of the digitalisation targets defined in previous years, such as: development of the new Railrest.com website; digitalisation of payroll processes (now covering 100% of head office); use of Office365 on all office worker devices (65) and MS Exchange on all agent devices (270); and the use of Microsoft Teams for meetings and the Fellow app for collaborative work; all of which with the goal of improving working processes and managing shared calendars.

Upcoming projects will involve: the extension of digitalised payroll processes to other operating sites; the automatic digitalisation of invoices and archives; the automation of the briefing process on which internal communication is based to reduce manual input; and the opening of new offices with dedicated wireless connection.

Momentum Services, meanwhile, completed SD-WAN migration through the resilience of fibre optic internet in the fourth quarter of 2023. This will enable the Company to manage all office networks in four countries using a single control mechanism. This is joined by the development of API (Application Programming Interfaces) with client Eurostar to make better use of existing reporting systems, such as the log books, allowing the Company to monitor incoming data from the operations teams and manage problems in real time using dashboards.

In 2023 Momentum Services also stabilised its own internal application, "Jarvis", to automate the process of ordering catering in First Class. Jarvis retrieves data from the customer database every five hours, acquiring information on the number of seats booked for the next 7 days and on special meal requests, transmitting this data to the back office so changes can be made and sending the reports to the logistics centres of all countries so they can submit the necessary orders to their caterers. Jarvis has reduced working hours, eliminated human errors from the process, made it possible to analyse the data and improved all planning processes regarding the resources of active stakeholders in the supply chain.

The new objectives for improvement of the Jarvis system in 2024 include the adoption of AI for generating smart reports. These reports include forecasting of passengers' tendencies not to take meals and passengers' tendency to change trains at the last minute.

In 2023 the Momentum Services development team also created a new onboard service app, approved by Apple Store, called 'Noova'. This will unite all groups of frontline staff (onboard service and company lounges) in the same ecosystem, enabling the performance of audits, access to the document management system and the sending of forms. The aim for 2024 is to add more reports to Noova, such as journey logs, which will provide full independence from customers' systems and enable the company to operate entirely using proprietary tools. Moreover, by the end of the third quarter of 2024 the Momentum Services team is planning to introduce a new procurement management system to manage all products, suppliers and code information in a single secure database.

In addition, during 2024 Momentum Services is aiming to launch multi-factor authentication and single-sign-on-validation security to improve the security of corporate and user data, and to request more and more detailed data from Eurostar customers to equip the team on board the train with more precise information to offer passengers better service and optimise the loading of meals prior to departure.







CHAPTER 2

Economic performance

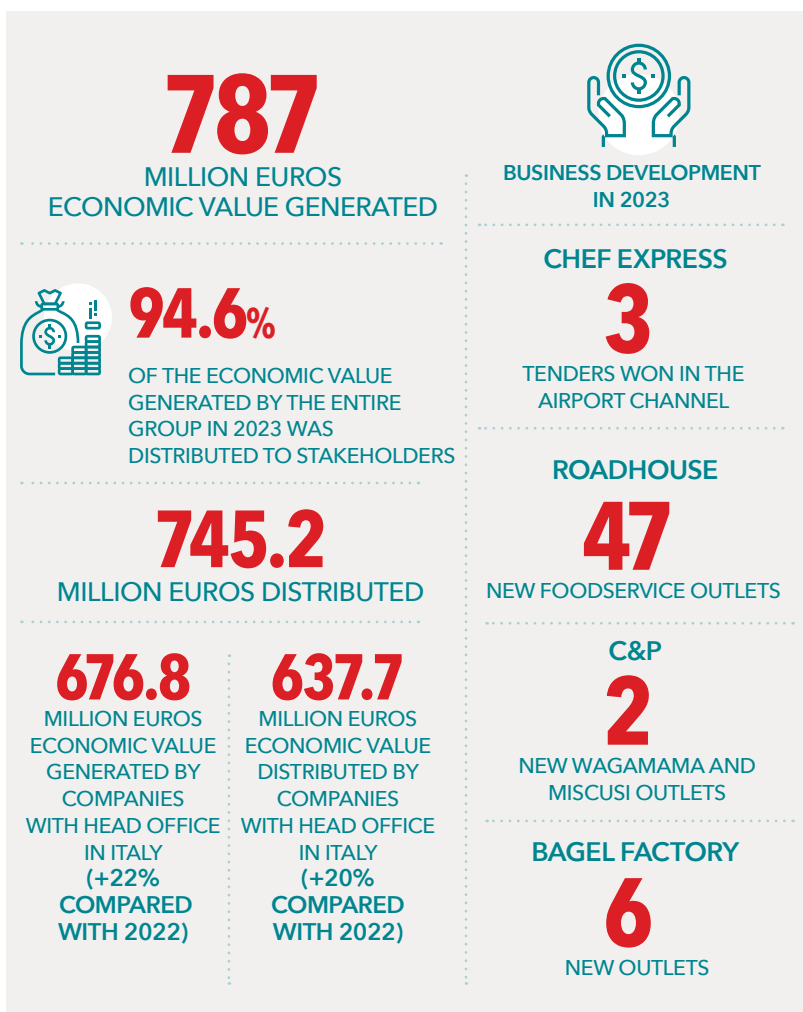


Economic value generated and distributed

In 2023 the Chef Express Group definitively shook off the difficulties experienced with the Covid pandemic, ending the year with turnover of more than 700 million Euros and having served 110 million customers in more than 600 outlets in towns, railway stations,

airports, motorway service areas and shopping malls in Italy and abroad. The table of the distribution of the directly generated value is based on the reclassification of the income statements of the individual Chef Express Group companies.

The economic value generated represents the wealth produced by the Group during the year and analysing the distributed economic value enables assessment of the economic and social impact created, by measuring the wealth produced to the benefit of all stakeholders.




ECONOMIC VALUE GENERATED AND DISTRIBUTED BY THE CHEF EXPRESS GROUP (IN EUROS*)

	2023	2022
DIRECT ECONOMIC VALUE GENERATED	787,780,360	640,016,456
ECONOMIC VALUE DISTRIBUTED	745,208,553	616,290,117
Suppliers	499,537,799	421,486,116
Workers	223,680,952	191,909,104
Investors	18,534,838	7,819,650
Shareholders	0	0
Public Authorities	3,258,138	-5,074,287
Communities	196,826	149,534
ECONOMIC VALUE RETAINED	42,571,807	23,726,339

* The table only shows 2022-2023 because in 2021 the international companies were not included in the Sustainability Report's reporting perimeter. Comparisons are therefore only possible for the last two years.

ECONOMIC VALUE GENERATED AND DISTRIBUTED IN THE 3-YEAR PERIOD BY CHEF EXPRESS AND SUBSIDIARY COMPANIES IN ITALY (IN EURO)

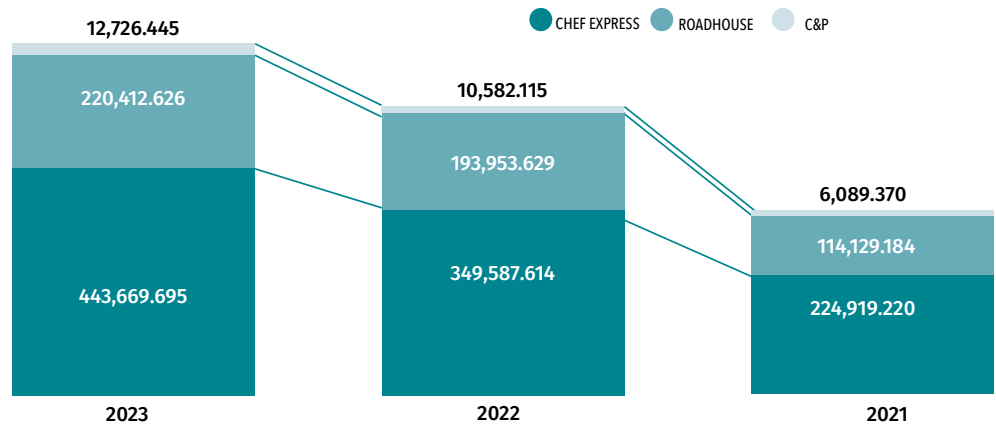
	2023	2022	2021
DIRECT ECONOMIC VALUE GENERATED	676,808,766	554,123,358	345,137,774
ECONOMIC VALUE DISTRIBUTED	637,721,751	532,869,962	336,578,953
Suppliers	447,483,572	381,602,210	247,823,251
Workers	166,622,752	148,971,740	94,483,720
Investors	18,603,838	7,441,190	6,174,178
Shareholders	0	0	0
Public Authorities	2,814,763	-5,294,712	-11,978,883
Communities	196,826	149,534	76,687
ECONOMIC VALUE RETAINED	39,087,015	21,253,396	8,558,820

The economic value retained is the difference between the economic value generated and that distributed, and also includes the depreciation of the tangible and intangible assets and distributed provisions.

In 2023 economic value generated for the entire Group was 787 million Euros, while looking just at the companies with head office in Italy, for which comparative data for the three previous years is available, this figure increased by 22% compared with the previous year, from €554.1 million to €676.8 million.

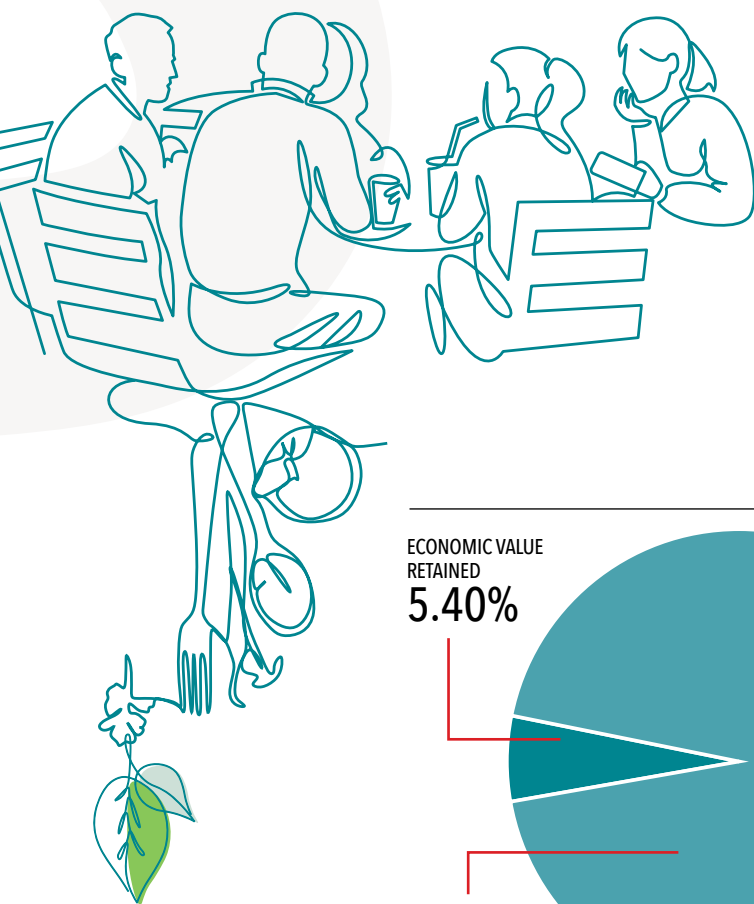


Economic value generated in 3-year period by companies with head office in Italy

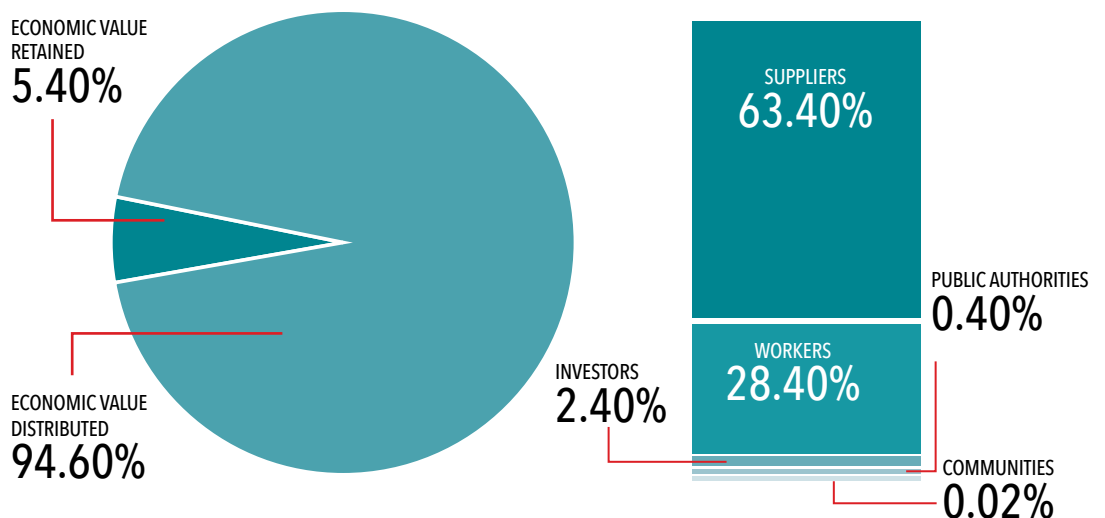


To assess economic performances in terms of sustainability, it is also necessary to evaluate the economic value that an organisation distributes to its various stakeholders.

For Chef Express and its subsidiaries, the economic value distributed in 2023 represented 94.6% of the economic value generated and was mainly allocated to suppliers (63.4%) for the purchase of goods and services, workers (28.4%) in terms of payroll costs, lenders (2.4%), the Public Sector in the form of income and other taxes (0.04%) and the community and region (0.02%) in the form of donations, sponsorships and gifts.



Economic value 2023



Approach to tax obligations

In complete agreement with its shareholders and especially with the parent Cremonini S.p.A., the Chef Express Board of Directors has drawn up the guidelines for the management of fiscal obligations, by means of suitable policies, organisational structures and communication tools, to ensure that these obligations are managed in the same way within all the companies concerned with an approach that aims to calculate and pay the taxes due correctly and on time, and to manage the relative risk correctly.

Companies' Governing Bodies are required to implement these fiscal strategies and thus take responsibility for ensuring their application within the entities under their jurisdiction, and to also promote their underlying culture and values. Therefore, all companies concerned pursue the aim of ensuring the uniform management of tax obligations, based on the following principles:

- correct, timely calculation and payment of the taxes due by law and performance of the relative formalities;
- limitation of fiscal risk, meaning the risk of breaching tax laws or contravening the principles and purposes of the taxation system.

Chef Express handles fiscal matters for itself and for all companies with registered office in Italy (first and foremost **C&P** and **Roadhouse**), while the international companies manage their tax with the aid of local specialist consulting firms. The financial statements of the international companies, and thus their tax disclosure, are certified by auditing firms on an annual basis.

PRINCIPLES OF FISCAL STRATEGY

In line with its sustainability strategy, the Group acts manages its fiscal matters with honest and integrity, in the awareness that tax revenue is one of the main contributors to the economic and social development of the countries where it operates. In order to satisfy the interests of all stakeholders, the Group pursues conduct intended to ensure compliance with the tax law in force in the

countries where it operates and to interpret it in a manner which enables responsible management of tax risk. The individual companies' Boards of Directors ensure that this conduct is applied within their organisations. Moreover, the Group views taxes as a business cost which must therefore be managed, in accordance with the principle of legal compliance, with the aim of safeguarding the company's assets and pursuing the primary interest of creating value for shareholders over the medium-long term.

INTERCOMPANY TRANSACTIONS

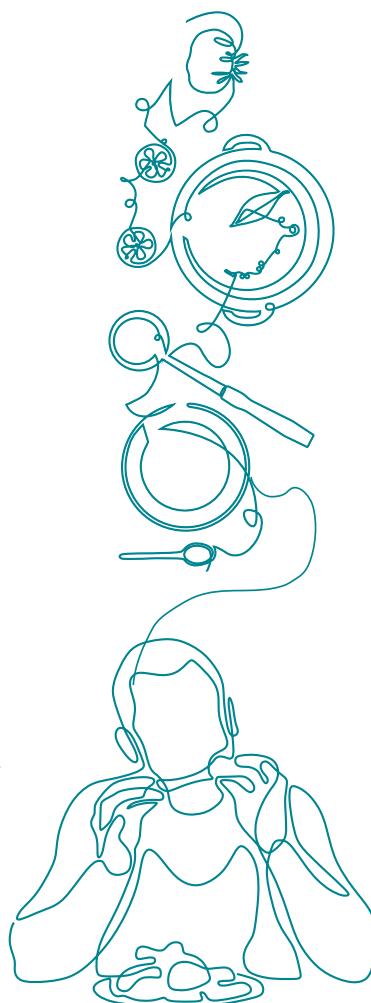
Intercompany transactions take place at normal market prices, considering that all companies operate through permanent organisations in the various countries where they are based. Moreover, the Italian-registered companies that meet the legal requirements participate in the national fiscal consolidation scheme of the parent Cremonini.

FULL COOPERATION WITH TAX AUTHORITIES

The Group guarantees transparency and honesty in its relationships with the tax authorities, including in the event of audits of Group companies.

WHISTLEBLOWING

Chef Express views tax compliance as a fundamental factor in the ethical, sustainable management of the Group. Therefore, tax misdemeanours are amongst those which can be reported using the company's in-house channels. The Code of Ethics adopted by the group is the "Ethical Governance" tool under which the Group operates, and its principles include compliance with the laws, regulations and Competent Authority measures with regard to taxes.



Business development

In terms of business development, the different Companies adopt their own distinct approaches:

- The Company **Chef Express, Bagel Factory** and the **onboard train companies** (Railrest and Momentum Services), which operate in the field of concession catering, develop their business through participation in tenders, Chef Express in various channels (motorway, airport, railway), the others exclusively in the railway channel;
- The Companies **Roadhouse** and **C&P**, which operate in the field of commercial food services, develop their businesses through acquisitions of land and real estate or lease contracts.

The approach to the management of tenders and contracts adopted by the Company Chef Express involves, in particular, specific measures aimed at fulfilling the various requirements of tendering procedures, such as:

- **Transparency and business integrity:** tenders require strong guarantees of integrity and transparency in the area of corruption risk, anti-competitive and anti-mafia practices;



CHEF EXPRESS

3

TENDERS WON
IN THE AIRPORT CHANNEL
IN 2023

ROADHOUSE

47

NEW RESTAURANTS OF
DIFFERENT FORMATS
OPENED IN 2023

C&P

2

NEW WAGAMAMA AND
MISCUSI RESTAURANTS

- **Social requirements relating to human resources:** the majority of contracts require that the number of staff previously employed in the area subject to the procedure be maintained for at least 18 months after winning the tender. The content of tender offers relating to human resources is drafted together with the Human Resources Department and the Operations Department;
- **Environment:** in terms of environmental criteria, most tender procedures require the bidder to illustrate their plans for reducing the environmental impact of their activities, focusing particular attention on the approach used to minimise plastic, the reduction and circularity of waste, and improve the efficiency of energy consumption. The tender offer is drafted with the Technical Department and the Energy Manager to show the actions that can be carried out to improve the efficiency of the space subject to tender, thereby comprehensively meeting all energy consumption and net environmental impact reduction requirements.

At the end of the tender procedure the Assignor publicly announces the results in terms of the score assigned for each area of evaluation. These results represent a key yardstick for the internal analysis of the tender procedure, a process carried out together with the final annual analysis of the success rating which is compared with the budget of the year in question and that of previous years.

For **Chef Express**, 2022 saw success in major tenders for the airports of Malpensa T1 Schengen, Palermo, Catania and Fiumicino.

In 2023 Chef Express further expanded its activities in the airport channel by also winning the tenders for:

- **Malpensa** arrivals Landside
- **Naples Capodichino** departures Landside
- **Cagliari - Elmas** departures Airside



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ARDEATINA

Moreover, during 2023 the company launched a process to derive a motorway format for new concessions which will put ESG policies at the centre of the design procedure. Motorway tenders will start to come on-stream from the second semester of 2024.

With regard to the operations of **Roadhouse**, the main features for 2023 were the development and improvement, carried over from the previous year, of the **Billy Tacos** format, with expansion to **96 Outlets opened**, especially in shopping malls, through business branch leases, and the opening of the first “**RIC - Chicken House**” branded outlet.

Overall, 2023 saw the opening of **47 new Restaurants** of different formats, taking the total number of open restaurants to 296 by the end of the year, the **Roadhouse Restaurant** brand continuing to lead the way with 174 Restaurants:

- **40 Billy Tacos**
- **5 Calavera Restaurants**
- **4 Roadhouse Restaurants**
- **1 RIC - Chicken House**

In line with the previous years and with the aim of consolidating the brand's reputation and improving running costs, in 2023 **C&P** opened **2 new Outlets** at the Merlata Bloom Shopping Mall in Milan under the “**Wagamama**” and “**Miscusi**” brands.

Last but not least, turning to the Group's international companies, in 2023 the subsidiary **Railrest** began to manage additional passenger services with regard to ticket checking and the directing of passenger flows at Cologne and Antwerp stations, while **Bagel Factory** opened **six new outlets** to the public: two at Ealing Broadway and Westminster stations on the London Underground, a kiosk at London (Luton) airport, a new foodservice outlet in West Quay shopping centre in Southampton in July 2023 and two new outlets in central London, at Covent Garden in August 2023 and at Liverpool Street, in the heart of the City, in November 2023.

The lease for Canary Wharf station was renewed for a further five years expiring in July 2029 and that for the White Rose Shopping Centre in Leeds for a further three years expiring in November 2026.







CHAPTER 3

People



In the catering sector, business development continues to evolve, as do the skills required: catering techniques, customer care and satisfaction, teamwork, dynamism and flexibility. This is why, in a business environment inspired by the values of hard work and personal respect, Chef Express and its subsidiaries are fully committed to the growth and training of their people.

This commitment has a significant impact on the performance and reputation of

the Group which, for this reason, adopts a series of good practices such as:

- talent attraction;
- employee engagement to create a positive and productive work environment;
- diversity and inclusion;
- social responsibility;
- legality and compliance with laws and regulations, beginning with the National Collective Labour Agreement (CCNL).

These values translate into various initiatives at Group level. For example, in 2023 Chef Express launched a Climate Survey, **"La Tua Parola Conta"** ["Your Opinion Matters"] addressed to everyone within the company, to enable people to express their opinion and help to improve the wellbeing of Chef Express colleagues. This was followed by an active listening project using the focus group method, in order to investigate the most critical issues and work with colleagues to find possible solutions and areas for improvement regarding wellbeing at work, increasing their engagement in decision-making processes.

The results of the survey provided the starting-point for constructing company strategies and policies intended to improve the internal climate and thus the organisation's overall performance.

To monitor employees' satisfaction year-on-year, the survey will be repeated every year and will be administered to everyone within the organisation, sharing the findings with all employees. The Company's prioritisation of its people is reflected in its attainment of **SA8000 certification**, which focuses on



8,901
EMPLOYEES IN 2023



62%
FEMALE
EMPLOYEES



95%
ON PERMANENT
CONTRACTS

74%
WORK
PART-TIME



key aspects of social sustainability and the treatment of workers, in areas such as the protection of their rights and the prevention of discrimination.

Roadhouse focuses similar attention on people and their skills, aiming to guarantee the best possible customer experience by enhancing, training and developing its human resources on a daily basis. This translates into a highly meritocratic approach which can easily result in younger employees being appointed to roles of responsibility following an intense and challenging period of on-the-job training: this is borne out by the fact that the average age of Outlet managers (a role which on average involves the management of a team of 20 people) is 29.

To achieve these results the Company leverages the work climate analysis conducted using individual interviews carried out with all Restaurant managers.



SA8000 Social Responsibility

The **SA8000 Standard** is based on the principles of the Universal Declaration of Human Rights and the main international worker rights conventions (ILO-International Labour Organization conventions); it also takes account of the legislation in the country where the organisation is located, which must follow the principle of the "law most favouring

workers" from among the various applicable disciplines. The SA8000 Standard defines the conduct that employers must both adopt and avoid in the areas of child labour, forced labour, health and safety, freedom of association and the right to collective bargaining, discrimination, disciplinary procedures, working hours and pay.



**Passion means
putting your heart
into the job**

**DEBORAH S.
TIRRENO OVEST**

In line with the findings of the climate analysis conducted the previous year, Roadhouse continued to organise and revise working shifts in a manner intended to guarantee the right work-life balance wherever possible, and also to respond to Workers' individual needs.

Individual growth and development opportunities are also the focal point of the **Bagel Factory's** company policies: the company provides on-the-job coaching and mentoring and an online training programme, encouraging internal promotions where appropriate and avoiding all forms of discrimination. The aim is to ensure that the workforce is truly representative of all sectors of society and the customer base. Recruitment procedures are regularly reviewed to ensure that people are dealt with on the basis of their merits and abilities and that employment selection procedures are relevant and proportional. Moreover, the company has obtained a Sponsor Licence from the UK government so its skilled employees can continue their career with Bagel Factory even if their visas are close to expiry (international students or graduates).



There is a similar focus on people in **Railrest**: during the last year, this company has launched several projects, including training and development programmes, employee engagement surveys and improvement of its recruitment practices to attract a diversified workforce.

At the same time, it has taken steps to transform staff's fixed-term work contracts into permanent contracts, working in close contact with the employment agency. Railrest has also promoted external recruitment, encouraging employees to recommend people for posts and hiring students to enable its staff to take a well-earned holiday in summer.

For 2024, Railrest intends to issue an introductory and induction document for new hires, to help them to fit into the team and understand our corporate culture and values. The company is also committed to investing in the development of employees' skills, introducing innovative recruitment practices, promoting diversity and inclusion and constantly monitoring compliance with labour legislation: the aim is to create a work environment where every employee can prosper and contribute to the company's success.

Railrest, efficiency at the service of people

For 2024, the company has set ambitious goals in the field of employment policy and process management.

To optimise the payslip management process, in 2024 it will adopt software to centralise payroll information, simplifying payslip management, ensuring that data are accurate and consistent, and thus minimising the risk of payslip errors. Also with regard to the optimisation of HR management processes, it is planning to adopt a tool which will enable more efficient planning of tasks and teams, simplifying employees'

jobs and guaranteeing the optimal use of resources. Our employees have been involved in ambitious growth targets, so the company will continue to invest in training to improve skills and quality of service; in particular, there has been a focus on temporary workers, offering them opportunities for career growth and further integrating these team members into our corporate culture.



Workforce

In 2023 the Companies Chef Express, Roadhouse and C&P employed 7,779 staff, which were joined by the 1,122 employees of the international companies for a total workforce of 8,901 staff. Almost all workers are on permanent contracts (95%), the majority of which part-time (74%). Employees mainly belong to the Chef Express and Roadhouse companies – 42.2% and 42.8% respectively, making the latter the company with the largest workforce – while 2.4% work for C&P. Outside Italy, 2% of the Group's employees work for Bagel Factory, 2% for Railrest and 8.6% for Momentum.

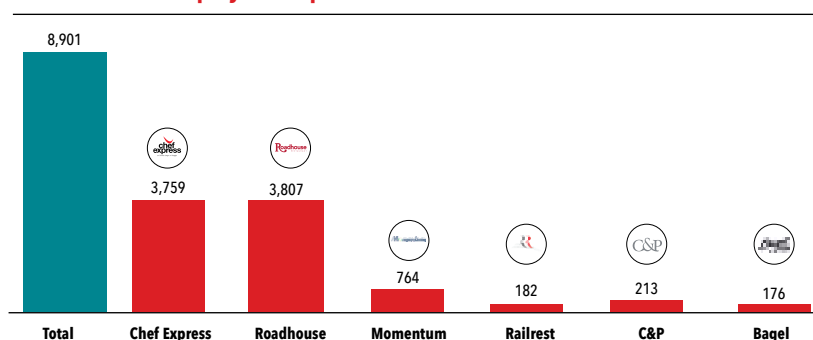
While 12% of the workforce consists of employees of over 50 years of age, the remainder is increasingly divided between the 30-50 (38%) category and the under-30 age-range (49%), which accounts for almost half the Group's human resources. There was an increase in the directly employed workforce during 2023, due to two main factors: the first is the constant growth in the Group's business, with the consequent opening of new Outlets; and the second was Roadhouse's decision to stop using agency staff and to hire new employees directly.

Therefore, the 2023 trend in the number of agency staff, who account for just 2.4% of the workforce and number 219, is sharply downward, with this category of workers almost completely eliminated. The overall size of the workforce, consisting of employees and other workers at the Companies Chef Express, Roadhouse and C&P, came to 7,922 in 2023 as compared with 7,482 in 2022.

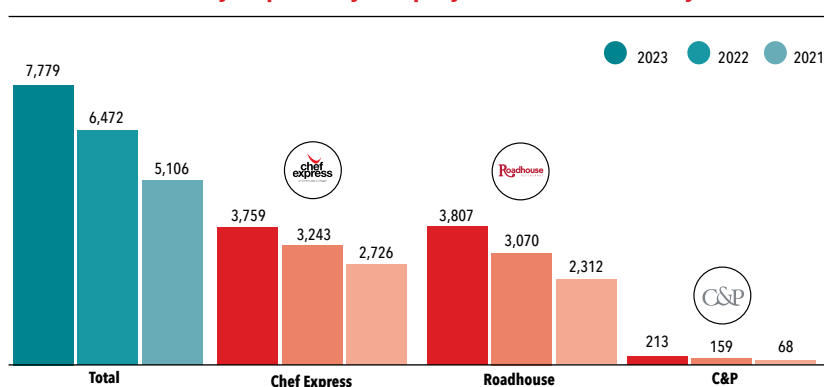
To enable a direct data comparison, it should be recorded that in 2022 the international companies, and therefore their human resources, were included within the reporting perimeter.

Employees belonging to the "service operators" category for the most part work in the multiservice catering area, preparing and serving products to the final consumer. They make up 85.9% of the company staff, are mostly female (63.4%) and are mainly in the under-30 and 30-50 age ranges. At Roadhouse in particular, 73.8% of staff are under 30.

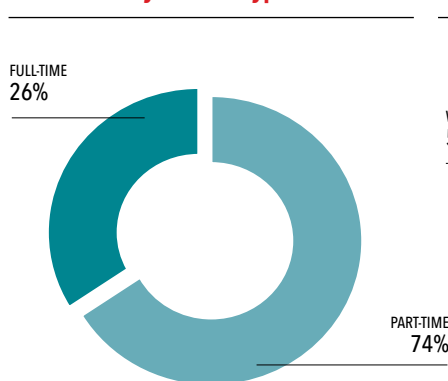
Total employees on permanent and fixed-term contracts 2023



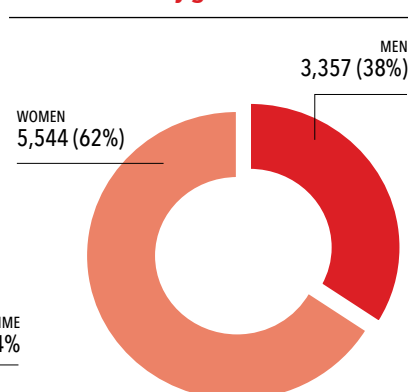
Total employees on permanent and fixed-term contracts in the 3-year period by Company with head office in Italy



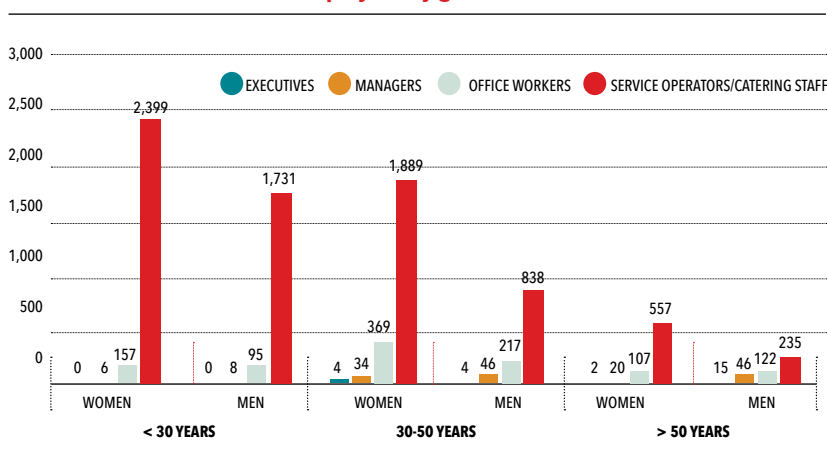
2023 employees by contract type



2023 employees by gender



2023 employees by gender and role



The office workers category is split down the middle gender-wise and makes up 12% of the workforce, while managers and executives account for about 2% and are mostly male (64.3%). The majority of employees with office roles (71.2%) work for the Company Chef Express S.p.A..

At 31 December, 7,091 new employees had been hired, 81.4% of whom under 30, while 5,732 people had departed, an increase of 1,359 units compared to 2022.

The trend continues to be positive, in line with the historic trend for constant growth in the workforce, but 2023 saw a sharp increase in turnover, partly due to the change in Roadhouse policy already referred to. As a result of the increase in the number of terminated contracts on one hand and the increase in the number of new hires on the other, the overall turnover rate (the total number of new and departing employees divided by total employees) rose considerably in 2023 to 143%, from 107% in 2022, mainly due to the 204% recorded by Roadhouse.

**Passion means
putting the whole of
myself into my job**

**AGNESE M.
ARDEATINA**



Employee benefits

- Group discount policy valid for all Companies in the Cremonini Group
- Tax assistance services for head office and Outlet employees, in partnership with Confindustria and local CAAF offices
- Performance-related bonus system for Outlet staff
- Company cars for Roadhouse head office department managers, area and district managers



TOTAL NUMBER OF WORKERS BY EMPLOYMENT CONTRACT AND GENDER AT 31 DECEMBER (NOT INCLUDING BOARD OF DIRECTORS, CALCULATED SEPARATELY)

	TOTAL		
	2023	2022	2021
Total	9,120	8,615	6,372
Total women	5,687	5,355	4,028
Total men	3,433	3,260	2,344
Permanent (and apprentice) contract	8,447	6,956	5,019
Women	5,244	4,396	3,246
Men	3,203	2,560	1,773
Fixed-term contract	454	556	87
Women	300	328	54
Men	154	228	33
Total other workers	219	1,103	1,266
Women	143	631	728
Men	76	472	538
of which temporary agency workers	217	1,096	1,266
Women	142	628	728
Men	75	468	538
of which trainees	2	7	0
Women	1	3	0
Men	1	4	0

Solidarity, social responsibility and reputation: Roadhouse is one of Italy's Best Employers

Roadhouse has been named among the 400 Italian businesses in the Istituto Tedesco Qualità e Finanza "Top Job – Italy's Best Employers 2023/2024" rankings thanks to its close focus on internal working conditions, professional development, growth prospects, sustainability and company values.

Now in its fourth year, the survey on Italy's best employers is based on the collation and processing of data collected via social listening.

In fact, algorithms and artificial intelligence were used to look for comments in Italian right across the Internet (on social media, in blogs, forums, news, videos, etc.) on general reputation, corporate culture and HR policies, identifying over a million online quotes in the last 12 months which were then analysed in terms of "tone" (positive, negative or neutral).



Chef Express signs the supplementary agreement to the company contract

The finalisation of the special part of the Chef Express Supplementary Agreement, signed with the relevant trade unions Filcams Cgil, Fisascat Cisl and Uiltucs, supplements the second-level agreement signed on 5 May 2023 and introduces major innovations with regard to pay and working conditions. First of all, a performance bonus of €260 with a guaranteed minimum of €200 to be paid in the form of welfare by 30/09/2024 to all employees who have been with the company for at least 12 months as of that date. In addition, adopting the "most favourable conditions" under the Tourism and Hospitality National Employment

Contract, the company undertakes to pay staff off sick for 5 days 100% of their wages for the first 3 days of sick leave with effect from 1 May 2024 and throughout the validity of the supplementary agreement. Another big change is the value of the pay deduction for meals eaten at work, reduced by 50% and then definitively eliminated from 1 January 2025, unless more favourable conditions are agreed by individual Outlets. Changes are also made to the terms for working at night: from 01/01/2024 the higher rate will be paid for all hours worked between 23:00 and 6:00 hours and from 1 January 2025 between 22:00 and 6:00 hours.





Communication with employees

To maintain the high quality of the services and guarantee dialogue with all of the persons that work towards this goal, Chef Express and its subsidiaries use various tools for communicating with their employees. These differ according to company and business model but are all geared towards introducing improvements and innovations: from classic email and video call platforms through to dedicated newsletters and social media channels.

Until 2023 the main tool used for internal communication at Chef Express was the company intranet. During the year the company launched **Next**, a community created in response to the workforce's need to communicate in a new, and above all a more effective, way.

A new corporate tool available to the Operations and other company functions, called SafetyCulture, was introduced during 2023.

It is intended to allow digital compilation of the various types of checklists, reducing verification times and the use of paper.

During compilation both Area Managers and Outlet Managers will be able to add comments and/or attach photos or videos, and they will then be able to share the report with all relevant head office functions via email. The same checklists can also be drawn up on the website. This last procedure also allows the data to be processed and analysed. Two Manuals have been issued and shared with all the staff concerned, to ensure correct use of the internal communication tool but above all to optimise information flows.

To maintain the high quality of the services and guarantee dialogue with everyone working towards this goal, Chef Express and its subsidiaries use various tools for communicating with their employees. These differ according to company and business model but are all geared towards introducing improvements and innovations.



The intention was therefore to activate a new platform with multi-directional communication, to provide a full replacement for the existing intranet (the Corporate Portal). The project was launched with a pilot addressed to six outlets in the Motorways Division, specifically the Novara Ponte, Adda Nord, La Pioppa Est, Bisenzio Est, Santerno Ovest and Montefeltro Est service stations, with a total of almost 300 employees. About 30 head office employees working in close contact with the network of outlets were also involved. The aim for 2024 is to extend the platform to the entire Chef Express network and head office.

In **Roadhouse**, this main internal communication tool is crucial for reaching out to staff distributed all over Italy in a timely manner. The Company's aim is to guarantee the same positive experience to all of its customers in every Restaurant, every day of the year: for this reason, in 2023 its constant dialogue with its employees took the form of 700 communications and 100 new documents uploaded, enabling different offices and functions to share values, standards and procedures. Part of this project is the "FIORE" course, which explains in a direct and figurative way the main service standards required of a Restaurant manager.

Various different practices are adopted by the international subsidiaries of Chef Express, also in virtue of the distinct types of business. While **Bagel Factory** uses Outlook 365 and Microsoft Teams to coordinate the work of the Head Office and the Outlets, **Railrest** opts for a mix of classic channels (particularly mobile communications through phones and tablets provided to staff on board trains or the screens installed in the team reception areas) and social media,



with a Facebook page open exclusively to employees. The different channels are used to manage complex internal communications addressed to teams across 4 countries.

The official languages used are English and French but German and Dutch are also often used for communications to facilitate dialogue. Another characteristic method of communication at Railrest is the Friday newsletter (the "Weekly Operations Briefing") which provides employees with important and practical information on company life and new products, as well as safety reminders. Other targeted communications are issued across the various company channels whenever a new range of products is launched.

Newsletters are also effectively used by **Momentum Services** which has introduced various communication tools. These involve: an update - usually quarterly - from the CEO aimed at all employees and designed to provide news on the company's activities, guaranteeing a direct line of communication between management and staff; a fortnightly newsletter (TM Brief) sent to all employees in the London, Paris, Brussels and Amsterdam offices with in-depth news on the company leadership and operational updates. There are also specific communications, such as: a weekly newsletter (Lounge Brief) for staff that work in the Business Premier lounges in Brussels, Paris and London, with specific content on their activities and on new products; the Customer Service newsletter dedicated to Onboard Service staff, including key performance indicators and information on the strengths and weaknesses of the service. Finally, the company also uses Memos

for all significant operational and official changes which are distributed via email to all Onboard Service staff and physically hung on the noticeboards in all company sites.

Continuously redefining its activities in this area, Momentum Services hired an internal communications and staff engagement manager in 2023 and plans to implement a comprehensive communication strategy involving new governance structures, platforms and routines in 2024.



Quality means being eager to learn and share all the passion and knowledge acquired

**MICHELE C.
BARI**

Next, the Chef Express community

Listening to the needs and requirements of the people within Chef Express has led to the creation of Next, a community intended to provide a communication space where distances do not count: every member can feel part of the same Company, share their experiences and express their opinions.

Objectives

- to improve the efficiency of operating communications
- to grow the sense of belonging to the company
- to encourage collaboration and alignment amongst people
- to support professional and personal growth
- to favour two-way exchange to reduce network-head office distances

The main functions:

- operating, training and inspirational contents
- document repository
- interaction tools (social media gallery, follows, comments, reactions)
- interpersonal exchanges





Development and training



319,409

HOURS OF TRAINING
PROVIDED IN 2023

+112% COMPARED WITH 2022

+960% COMPARED WITH 2021



19,996

PARTICIPANTS

+147% COMPARED WITH 2022

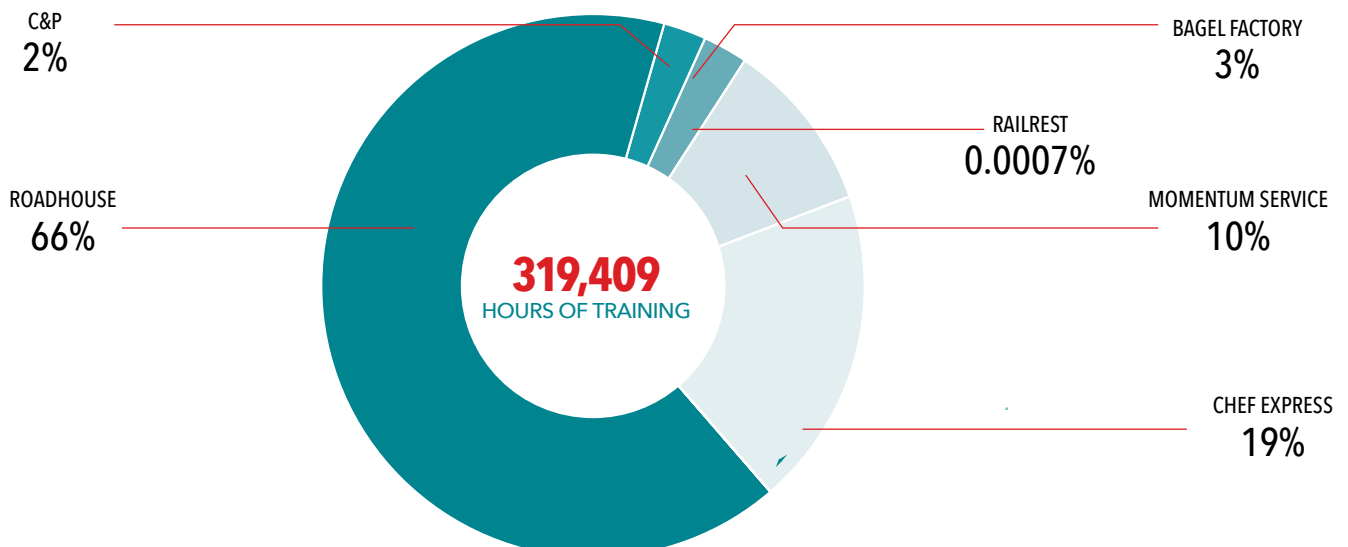
The personal and professional growth of employees, through specific training and skill upgrade courses, is an important priority for Chef Express and its subsidiaries as it is the key to the quality products and services they offer their customers and to maintaining their leadership position in the reference markets.

As outlined in the previous paragraphs, the concept of merit is one of the Group's founding principles, one that enables those who demonstrate ability in the

field to aspire to roles of responsibilities in Outlets and Restaurants regardless of their level of seniority. This is joined by the active training provided to employees through specific professional induction instruments ("Sviluppo Academy"), specialisation courses, seminars, workshops, educational laboratories and growth plans that enable them to rise to Outlet management positions. The courses are held by both specialist internal instructors, such as the managers of the Food&Beverage department, who provide training on the preparation and presentation of products in Outlets, and external trainers identified on the basis of specific requirements. For the training of head office employees, meanwhile, there are ad hoc personal and professional development courses (such as specialisation courses, soft skills courses, language courses, etc.) shared with and approved on an annual basis with the departmental managers. The management receives dedicated professional specialisation and upgrade

The concept of merit is one of the Group's founding principles, one that enables those who demonstrate ability in the field to aspire to roles of responsibility in Outlets and Restaurants regardless of their level of seniority.

Hours of training provided in 2023



training, having received instructions on the company's values and mission, which are formalised in specific business manuals. These values represent the starting point for the management of both HR and the organisation.

These good practices at Group level are implemented with specific training plans in the different companies. For example, in 2023 Chef Express launched the courses planned the previous year, focusing particular attention on two programmes.

The first is "**Academystoremanager**", targeted at all Outlet Store Managers and designed to implement the company's values through codes of conduct and acquired management skills. It consists of various workshops and brief e-learning training sessions.

Beginning with a snapshot of the relative managerial strengths and weaknesses of participants, the course uses sports metaphors, looking in particular at the similarities between a Manager and a Captain, both key figures in shaping the strategy of their respective teams. Launched in January 2022, the project continues in 2023 with the aim of transforming it into a continuous annual training programme via a dedicated online platform.

The second programme is "**Training4you**", an e-learning course which involves 300 Outlet Staff and is aimed at providing in-depth knowledge of certain areas and transversal skills that can be applied in everyday life. Staff will be able to take advantage of a counselling desk, an active listening space that puts them at the centre of a process designed to offer support and help them develop their potential.

Moreover, in 2023 Chef Express launched the design of "TaSC" ("**Talent Strategy Chef Express**"), a response provided to its workforce after the climate survey addressed to everyone in the organisation. TaSC will curate the journey of everyone who comes into contact with Chef Express, from recruitment interview to potential growth within the organisation, which will no longer be just vertical within outlets but also horizontal

The Cremonini Academy

Located in the head office, the Cremonini Academy is the Cremonini Group's training hub, a space dedicated to research, support and development focused on excellence and quality, as well as obviously to training.

Based on the premise that example-setting is the best form of training, the training and professional updating activities firstly involve all those in roles of responsibility, before being aimed more directly and in a more

targeted way at the rest of the team.

The **Cremonini Academy** provides company staff with courses on various different aspects, including:

- Management
- Quality and Safety
- Food and beverages
- Customer relations
- HR management
- Administrative and multimedia service management



and lateral, thanks to the certification of roles and new skills. The aim that **Chef Express** sets itself is to spread the TaSC skills as widely as possible, with the aim of certifying the entire organisation by 2026.

The training and updating courses geared to the personal and professional growth of employees are also structured on various levels at **Roadhouse**. Operations Management Training is aimed at Outlet employees and involves a formalised growth path called the "**MIT (Manager In Training) Talent Program**" which makes it possible to rise to Restaurant management positions (Assistant Manager) within an average of 6-8 months. A genuine Training Agreement between the Company and the worker in which the parties commit to respecting the growth path in full is drafted and signed at the beginning of the programme. The on-the-job training is provided by internal trainers and divided



into three parts (Operational, Managerial, Final Test), with an assessment at the end of each one by the Operation department which is confirmed by the Human Resources department through individual interviews. At the end of the course, having being appointed to the new role of Assistant Manager, the worker will be able to begin the process of becoming Restaurant Manager within the following 12 months.

The "Have Fun with the Customer" training sessions, dedicated to Restaurant Managers, Assistant Managers and Trainee Managers with the aim of

variability; flexibility and adaptability to change; management and the ability to take decisions fast; organisational and managerial capabilities; relations with staff; and management of interfunction relations, feedback and listening.

Using methods which guaranteed objectivity and transparency, the scheme began a process intended to identify potential skills and supply tools which helped those involved to acquire greater awareness of their strengths and their areas for improvement.

C&P is similarly committed to development activities, with a focus on training in specialist and soft skills and meticulous provision of all mandatory training courses.

Bagel Factory organises professional onboarding courses, online courses (Flow for personal health and safety and in the food area) and onsite training courses of a minimum duration of 2 weeks. The training courses are held by Outlet managers who provide instruction in the workplace. Head office staff training, meanwhile, is carried out by departmental managers.

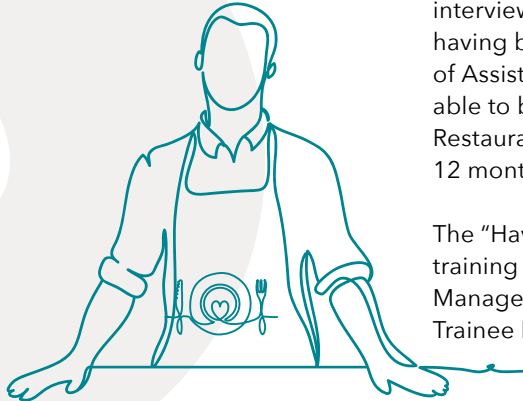
Training in on-train catering companies focuses on onboard staff with dedicated courses and materials, as is the case with **Momentum Services**.

The activities of the other company that operates in this area, **Railrest**, are based around the complete training of all new hires at the company's head office in Brussels.

The complete training programme for new Train Assistants (TA), for example, not only covers theoretical aspects but also includes practical training provided by internal trainers in Brussels.

At the end of this training, all new Train Assistants (TA) receive a certificate attesting to their acquisition of key skills. At the same time they are also given a booklet containing basic information and key guidelines, a useful source of key information they can dip into during their career.

For **Railrest** one important activity is the practical onboard training with the TA Coaches: after the initial training, the new hires have the opportunity to put their



**Passion is all-important...
responsibility...reliability
and a smile... at all times**

**STEFANIA M.
NOVARA**



exploring and developing the skills required to interact with customers, have also resumed.

Finally, other activities involved on-the-job training, with the development of skills for multifunctional operators, and mandatory training, with the complete resumption in 2023 of activities on health and safety, and in particular the updating of Workers' Safety Representatives (WSR) and supervisors, and regulatory aspects such as the prevention of corporate administrative responsibility (Italian Law 231/2001) and data protection (GDPR regulation).

2023 saw the development of a training scheme involving all District Store Managers, which aimed to develop managerial skills using the assessment centre method, an individual and group assessment process. The areas of behaviour assessed were: attitude to

theoretical knowledge into practice on board the trains, working with dedicated coaches.

This is offered alongside workshops to improve specific skills, such as: voluntary language training (with courses in Dutch, French and German, to improve communication with customers and within teams; training in the management of conflictual or problematical behaviour on board, providing the skills needed to deal with these situations in a professional, calming manner; and first aid training, initially launched in Brussels as part of the Kid Connection programme, aimed at accompanying children that travel alone on the trains,

and subsequently extended to agents in Paris.

Railrest will remain focused on continuous training in the next few years, expanding the training modules so they cover a wider array of topics, such as wellbeing in the workplace, and increasing their accessibility through remote training. All of this is supplemented by the collection of feedback and employee assessments to improve the effectiveness of the programmes.

Railrest Foundation

As part of its commitment to training activities, Railrest employs the Railrest Foundation, a success case in the formation of train assistants (TA). The training consists of a series of modules and workshops that cover various key topics with the aim of guaranteeing quality services on board the trains. The course begins with a number of modules covering the basics of the job, including the responsibilities of TA, service standards and essential procedures.

Here is an overview:

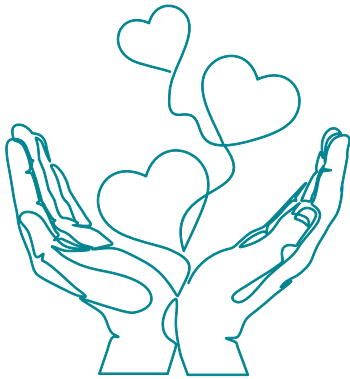
- **Premium Attitude, Services & Duty.** This module focuses on the importance of providing passengers with a superior quality service, emphasising customer relations and the high expectations placed on staff.
- **Thalys Welcome Bar Attitude, Services & Duty.** This training is focused on services on board Thalys trains and revolves around hospitality, services and responsibilities.
- **Safety and protection in the station, on the platform and on board.** The safety of passengers and the team is paramount. The module covers safety procedures in stations, on platforms and on board the trains.

- **Ergonomics - Movements.** This module analyses ergonomics and appropriate movements for reducing physical exertion when providing onboard services.
- **Food hygiene.** Food handling and preparation is of key importance. This course looks at food hygiene standards.
- **Actions and solutions.** Managing inconvenient situations that require specific skills. This module helps technical assistants to manage unexpected challenges.
- **Conflict management.** To guarantee a relaxing atmosphere on board, this course deals with conflict management and managing tricky situations in a professional way.





Occupational health and safety



Chef Express adopts an Occupational Health & Safety Management System for all workers, all activities and all sites.



Although the activities of Chef Express and its subsidiaries fall into the medium-low risk category, the importance placed on Health and Safety is closely linked to the fact that they provide the public with an around-the-clock service, also during the night, with the potential for heavy crowding in Outlets and Restaurants (particularly those located on motorways).

For these reasons the Group has always focused maximum attention on guaranteeing safety, appointing a national medical coordinator and an external Health and Safety Manager (HSM) who, in collaboration with local health authorities, are responsible for defining the necessary specific procedures, for example for isolated night-time work. Both functions ensure that all legal requirements are met for staff training, guaranteeing full compliance with standards and deadlines, and verifying the competences and skills of personnel.

In particular, the Company **Chef Express** has obtained UNI EN ISO 45001:2018 Occupational Health and Safety certification, an international standard for improving working conditions and enabling the definition of a standard that can be verified by Certification Bodies. Furthermore, it also adopts an Occupational Health & Safety Management System for all workers, all activities and all sites.

Risks are assessed and identified once a year, on average, on the basis of inspections performed by the Health and Safety Manager (HSM), and every time the layout of an Outlet is changed. In addition, all companies that operate as third-party suppliers within each of the Companies are required to sign a joint risk assessment document together with the HSM. Risks are periodically monitored through meetings organised with the Workers' Safety Representatives (WSR) of the individual Outlets and/or directly by the HSM and the Physician during their periodic inspections.

Workers can report any hazardous situations directly to the onsite WSR, who will contact the HSM and the HR Department.

Following the receipt of a report, the HSM and the departments involved immediately arrange an inspection. Medical check-ups are performed directly on site by the company physicians with mobile units that limit any inconvenience connected with travel; if necessary or requested, workers may be sent to specialist medical centres.



Well-organised, respectful teamwork

MARIANNA E. TUSCOLANA OVEST

Through specific union agreements, Committees have also been set up at Chef Express to enable union representatives to participate directly in Health and Safety issues through periodic meetings. Unless otherwise necessary, the Committees meet annually and have the power to propose measures or solutions which are also examined by the HSM and the medical coordinator.

In terms of risks and types of solutions, the situation is similar at **Roadhouse** which, like Chef Express, employs a national medical coordinator and an external Health and Safety Manager (HSM) in collaboration with local health authorities. The practices for identifying and assessing risks are also the same, performed internally and in relation to all companies that work as third-party suppliers, as are the risk monitoring practices carried out in collaboration with workers.

The international subsidiaries of Chef Express fulfil the same requirements, in terms of worker safety, by complying with various local regulations. **Bagel Factory**, in particular, complies with the 1974 UK Health & Safety at Work Act and accompanying legislation, undertaking to maintain a safe and healthy work environment: as well as the safety of places, systems and equipment, this also involves providing information, instructions and training to employees, as well as spreading good practices thanks to access to targeted consultancy.

Railrest also employs specialist professionals including a national medical coordinator and an external Health and Safety Manager (HSM) which, in collaboration with the local health authorities, is responsible for defining procedures.

Both functions ensure that all legal staff training requirements are met, guaranteeing full compliance with regulations and deadlines, and verifying the competences and skills of staff. As at Chef Express, annual medical check-ups are performed, also in specialist medical centres, and committees have been set up to enable union representatives to contribute to Health and Safety policies.

Momentum Services, meanwhile, puts its commitment to creating a safe and healthy work environment into practice through

Safety at Momentum Services: dialogue with customers and employees

Momentum's health and safety activities, performed in collaboration with client Eurostar and its own employees, are focused on different key topics.

The initiatives involve monthly forums both internally and with Eurostar. These safety review meetings analyse incidents that have taken place (acts of aggression, food safety problems or defective equipment) both internally and with the client through discussions with the company managers and Eurostar. At management level, every two weeks the Company CEO and the head of OBS at Eurostar examine safety-related issues.

These initiatives are joined by the "**Momentum Process**" through which onboard staff and platform assistants report malfunctions/defective equipment in the Carnet de bord (new Eurostar repairs process); all members of Momentum staff have access and are trained to fill out forms for reporting incidents/losses/hazards.

Other measures are taken internally, beginning with the Health & Safety (H&S) reminder and instructions on

how to reduce accidents at work, published in every fortnightly Brief; the awareness activities also involve figures such as the H&S internal ambassadors. The company also holds trade union presentation and discussion meetings with staff representatives.

Finally, Momentum Services focuses particular attention on injury prevention training. In fact, the introductory training provided for every new member of staff includes a complete module on Health and Safety.

The topics covered include:

- Analysis of the physical working environment;
- Manual procedures in First Class and the bar kitchen;
- Leading the train in difficult conditions (places with accident risk);
- Contact points;
- Managing work-related stress.

Once aboard, new hires are given further training on the correct movements and postures to adopt; "good practices" are also covered in the update course on tunnel safety.

activities carried out in collaboration with Eurostar. These activities serve to raise the awareness of employees regarding their own personal responsibility, which is added to the organisational responsibilities of the company. More specifically, the CEO has the general responsibility for guaranteeing that Health and Safety policies are defined, maintained and implemented, while the Quality and Safety department is responsible for formulating policies and managing identified risks. It is the duty of operating and departmental managers to guarantee that Health and Safety policies and procedures are enforced in practice.



JUICEBAR

- JUST FRESH -

HOW DO YOU
LIKE YOUR
JUICE?



The number of injuries recorded in 2023 came to 653, 13 of which were serious (involving 2 Chef Express, 9 Roadhouse and 2 Momentum employees), an increase compared with 2022 due to the rise in the number of employees in Italy and abroad.

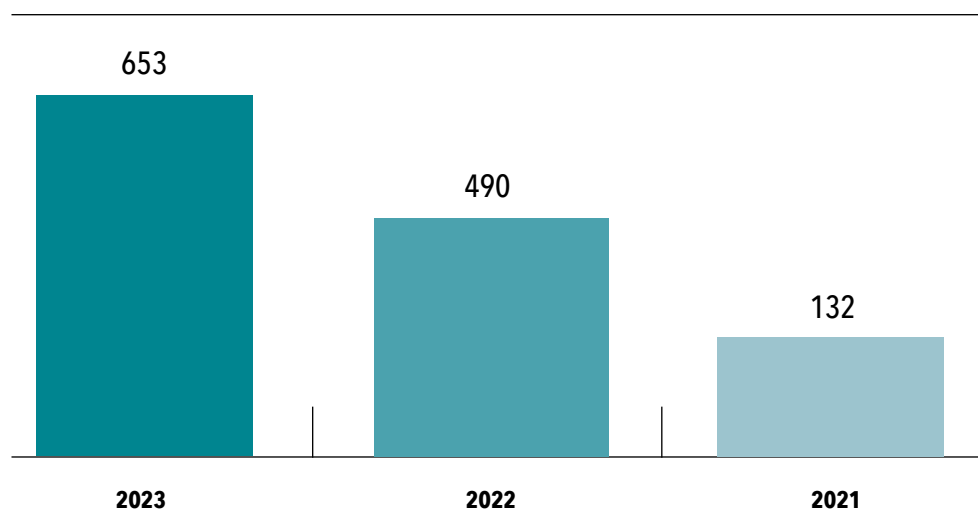
The Frequency and Severity Rates rose by 6% and 22% respectively compared to 2022. It is also important to underline once again that the increase in injuries is also influenced by the larger number of employees who join the Group every year, in both the Italian and international companies.

In the event of more serious injuries, the Management System involves an inspection by the Company Physician and HSM to verify facts, circumstances and hazardous situations.

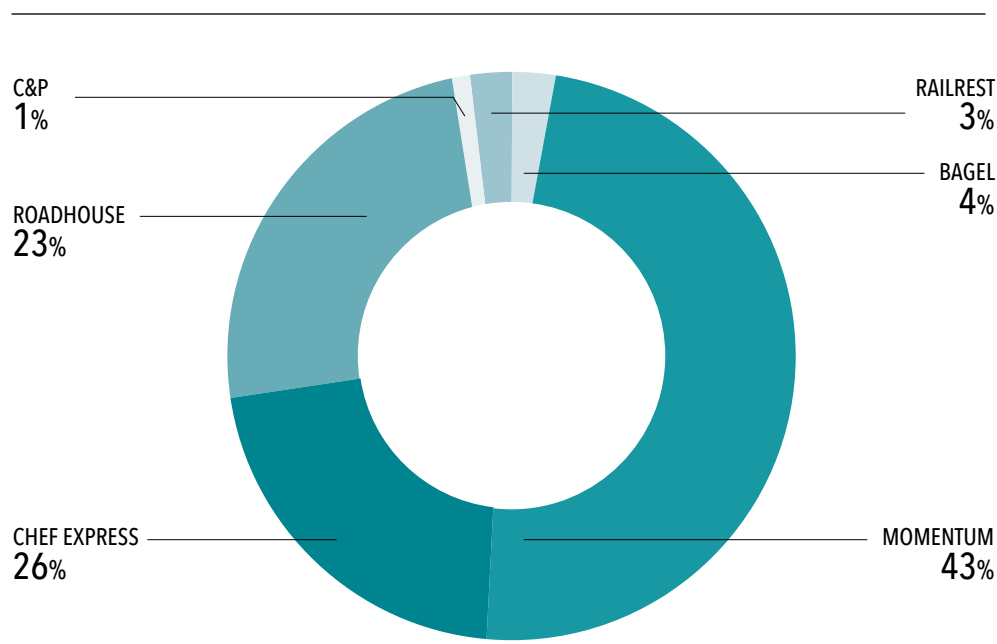
The injuries recorded in 2023, in most cases due to falls or collisions (30%), cuts (11.5%) or burns (10.8%), resulted in just a few days off work and in many cases took place during commutes to and from work (12.1%).

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Total recordable injuries 2023 - 2022 - 2021



Recordable injuries in 2023, by Company

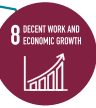
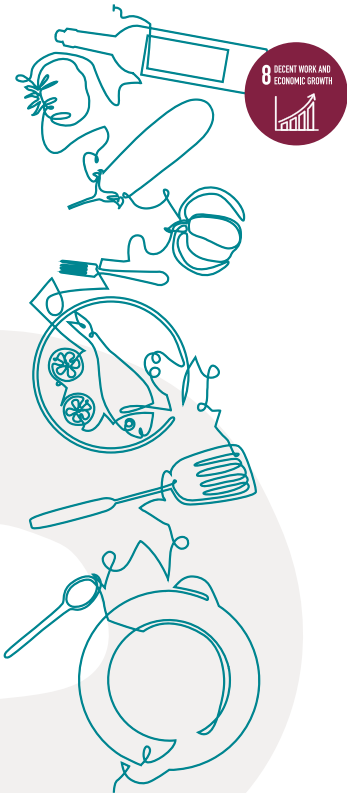






CHAPTER 4

Supply chain management



Efficiency, quality and positive synergies: supplier relations

For Chef Express and its subsidiaries, supplier relations are based on partnership, beginning with the virtuous synergies with the other Cremonini Group Companies: MARR S.p.A. for the distribution of food products for catering and Inalca S.p.A., Italian beef industry leader.

For major supplies, the Companies have total freedom of choice and generally use market leaders or co-leaders, establishing long-term partnerships based on high-quality and recognisable products and services.

Products and services come from suppliers headquartered in Italy: even in the case

of multinationals, Chef Express and its subsidiaries use Italian-based branches and logistics hubs as their contact points.

The supplies consist of lots of different types of products in various different categories, from food to non-food, beverages, toys, disposable products, taxed products like tobacco, scratch cards and revenue stamps.

Since the pandemic, the Company **Chef Express** has embarked on a major supplier and product streamlining process. In 2023 it consolidated the transition to a new logistics model which, involving the arrival of supplier deliveries at a centralised warehouse, contributes to improving operations at Outlets. The centralisation process resulted in the further streamlining of the number of suppliers, which fell from 342 in 2022 to 257 in 2023.

The same streamlining process was launched for **C&P**, which in 2023 cut its number of suppliers from 32 to 15, while **Roadhouse** used 120 suppliers in 2023. **Bagel Factory** had 16 active suppliers during the year, **Railrest** 48 and **Momentum Services** 108. The Group's total number of suppliers amounts to 524; this count does not include 40 suppliers common to both Chef Express and Roadhouse.

For small to medium-sized supplies, the Companies use local suppliers, particularly for all of the fresh products delivered on a daily basis to the various Outlets and Restaurants across Italy. For the Company Chef Express, in many cases the use of local suppliers is also explicitly requested by the assignor in the call for tenders, according to pre-established percentages.

With this in mind, in 2023 the Companies continued to work with Coldiretti for the creation of spaces dedicated to the sale of Italian products sporting the **FdAI - Firmato dagli Agricoltori Italiani** logo. The FdAI products are chosen by Filiera Agricola Italiana S.p.A. from among

The Company aims to directly involve players upstream of the supply chain in order to guarantee all of the workers who contribute directly or indirectly to the value chain that the fundamental principles recognised at international level will be respected in full.



STREAMLINING OF SUPPLIES
AND OPTIMISATION OF
LOGISTICS MODEL



VIRTUOUS SYNERGIES WITH
THE OTHER CREMONINI
GROUP COMPANIES:
MARR S.P.A. AND INALCA S.P.A.



USE OF SUPPLIERS HEADQUARTERED
IN ITALY AND PROMOTION OF **FDAl - FIRMATO
DAGLI AGRICOLTORI ITALIANI** PRODUCTS

38

SUPPLIERS ASSESSED
ACCORDING
TO THE SA8000
STANDARD

Voluntary **UNI EN ISO 22005:2008** certification for the Company Chef Express for the development of a Traceability System in supply chains.

Development of a "**Vendor Rating Management System**" for the evaluation of suppliers according to social and environmental criteria.

the producers of the Campagna Amica Foundation, which promotes high-quality typical local artisan products from the Italian regions.

The focus on suppliers and respect for the **Group's social responsibility** principles takes the form of specific practices in the different companies.

For foods and beverages, the Company Chef Express complies with the **voluntary UNI EN ISO 22005:2008 standard** for the development of a Traceability System in supply chains based on the proven ability to follow a food through a specific production, processing and distribution phase, learning about the background and origins of the product.

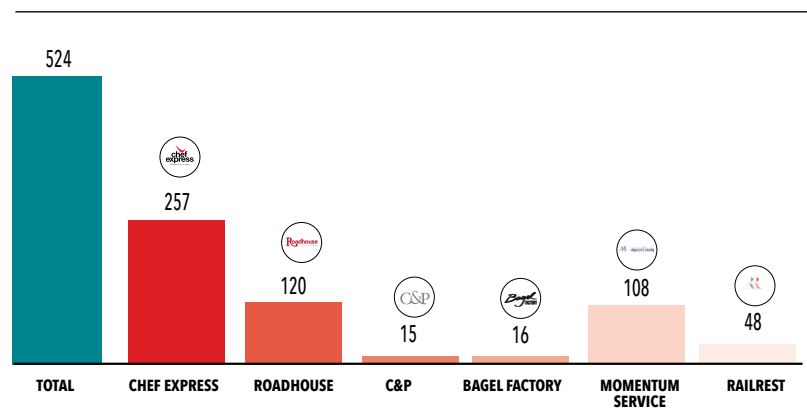
Insisting that its suppliers respect the safeguards established by all relevant laws, regulations and contractual terms and conditions is just a starting point: for this reason, the Company has obtained **SA8000 Social Responsibility Standard** certification and assesses its suppliers also on the basis of their respect for its requisites, seeking to gradually involve its business partners in the application of its principles along the supply chain.

In 2023, 38 suppliers were assessed according to the SA8000 Standard, the same number as in 2022 and 2021.

Chef Express has also defined responsibilities, methods and tools for performing internal assessments of the **risk of violating the SA8000 requirements** in its various supply chains, and analysed its ability to influence or control these situations, enabling it to define levels of criticality and priority action areas. Useful monitoring tools have been identified on the basis of these assessments and can be used in different ways to:

- communicate the path undertaken to suppliers;
- request that suppliers make a formal commitment to complying with the requirements of the SA8000 Standard;
- request information and evidence from suppliers on specific aspects of working conditions to assess their consistency with the principles of SA8000;

Number of suppliers in 2023



*The "Total" figure refers to the overall number of suppliers used, counting common suppliers to Chef Express, Roadhouse and C&P just once.

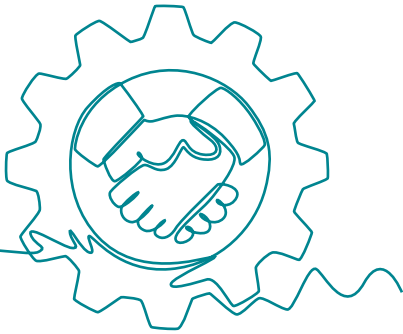
- perform direct audits and, if necessary, request that action be taken to improve working conditions.

The Company aims to directly involve players upstream of the supply chain in order to guarantee all of the workers who contribute directly or indirectly to the value chain that the fundamental principles recognised at international level will be respected in full. Every six months Chef Express undergoes an audit to verify its ongoing compliance with the **SA8000:2014 Standard** and reports on the progress of the activities and actions it has taken with regard to suppliers to whom it made commitments in the previous audit.



Furthermore, also through the use of a specialist company, Chef Express is developing a **Vendor Rating Management System** through which it aims to assess suppliers on the basis of social and environmental criteria such as quality, environmental sustainability (reduction of CO₂ emissions and packaging,





optimisation of logistics, etc.), costs, delivery times and food safety, classifying them according to the scores they obtain and monitoring their performances. In 2023 **Bagel Factory** began to **conduct internal audits** of its suppliers, to assess various aspects of their business. An objective that won't begin from scratch given that the majority of the Company's suppliers are implementing (or have already introduced) such policies, particularly with regard to environmental sustainability. Bagel Factory already selects its business partners on the basis of their reliability, honesty and reputation, prioritising quality and the quality-price

ratio to guarantee high-level products and services. The Company's main distributor is Bidfood, a well-established business in the UK and part of the Bidvest Group which has partnerships with Cremonini Group in other countries. Furthermore, as a subsidiary of Chef Express, Bagel Factory is able to exploit the synergies of the Cremonini Group's partnerships with global suppliers, signing agreements with companies like Coca-Cola and Lavazza.

For small and medium-sized supplies, meanwhile, the Company uses other established and well-known local and national suppliers. In 2023, Bagel Factory rationalised its numbers of suppliers and products, purchasing 527 articles and reducing the number of suppliers compared to 2022 from 20 to 16, 1 of them new. **11 suppliers were also screened using environmental criteria.**



Chef Express and C&P promote the excellence of Italian FdAI food products

Thanks to the agreement with Coldiretti trading company Filiera Agricola Italiana, in 2017 a dedicated corner called "Quality regional food products" was opened in the Arno Ovest motorway service area (on the A1 motorway heading South, between Incisa and Valdarno) to promote typical regional products. Since then, similar corners have been opened in almost all Chef Stores in Chef Express service areas.

The high-quality products offered and guaranteed by the FdAI - Firmato dagli Agricoltori Italiani brand are chosen by Filiera Agricola Italiana S.p.A. from among the producers of Campagna Amica, an organisation that forms part of the Coldiretti System, which gathers together farm producers with a strong artisan dimension that perfectly embody the typical products of the regions. The project involves over 130 companies and products

range from wine and beer to baked products, bread-based products, pasta/rice, grains/flour, pulses, cheese, sauces and spices, and through to sweet and savoury jams.

"The central idea of the new concept - explained Cristian Biasoni, CEO of Chef Express - is to create a free vending area where the customer does not have to follow a pre-established path towards the exit, as is currently the case in almost all motorway supermarkets. Rejecting the customary approach, 'Chef Store' has its own functional identity, like the bar and catering areas: an open layout, which the customer can freely move about, within a space made attractive by display areas arranged on a modular basis."

The Company C&P is also involved in this collaboration, as outlined in the paragraph "Ethical and seasonal freshly squeezed orange juice".

Railrest also focuses close attention on its supply chain and works - in synergy with the Group policy - to establish long-term relationships, prioritising quality over savings. To this end, and in accordance with the wishes of its customers, the Company gives precedence to local businesses, followed by national and then European companies. In 2023 the Company used 48 suppliers, 11 of them new; 8 of these were assessed according to environmental criteria and the same number on social criteria.

Every Railrest supplier is evaluated on their performances the previous year in the areas of quality, environmental sustainability, costs and invoicing, delivery times and food safety. These evaluations are shared every year with the suppliers in question, enabling them to understand the areas in which they can improve. As part of its commitment to assessing its supply chain, Railrest collaborates with Food Made Good, a global initiative by The Sustainable Restaurant Association which analyses the social and environmental aspects of suppliers and products, assigning a score to the Company client that provides the service, Eurostar. The current score is three stars out of three. The immediate objective is to obtain a new ISO certification that takes account of food safety and CSR, with the help of a certification body.

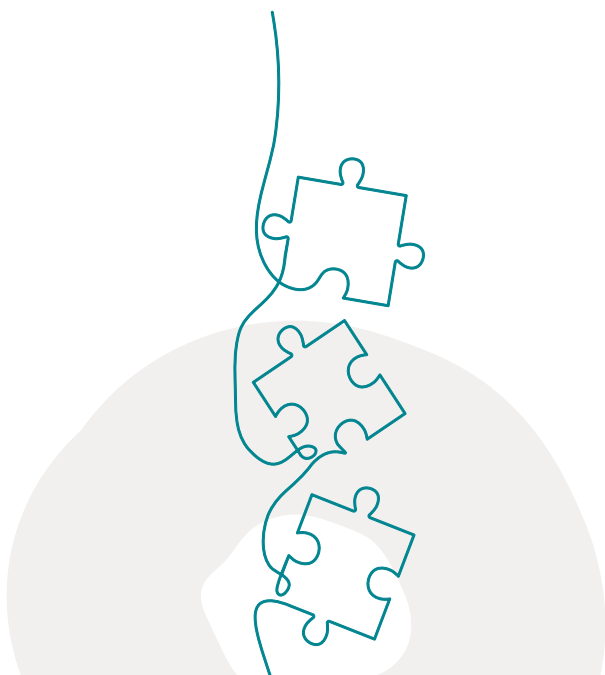


Momentum Services's relations with its suppliers are also based on long-term partnerships and virtuous synergies with the other Cremonini Group companies. The Company has complete freedom of choice and uses brands with excellent positioning on the market in order to maintain its leadership role. However, it does place strong emphasis on national and local suppliers, in particular for all the fresh products delivered daily in the UK, France and Belgium. In many cases, the use of local suppliers is also explicitly requested in the call for tenders.

Like Chef Express, for foods and beverages Momentum Services also complies with the voluntary **UNI EN ISO 22005:2008** standard for the development of a **Traceability System** in its supply chains. Again in line with the Parent Company, the Company is developing a Vendor Rating Management System to evaluate its suppliers on the basis of various social and environmental criteria such as quality, environmental sustainability, costs, delivery times and food safety.

In 2023 Momentum Services used 108 suppliers, 11 of whom new.

19 suppliers were assessed according to environmental criteria (8 of them new), and the same number were evaluated on the basis of social criteria. 2024 objectives include the introduction of a supplier survey to investigate their activation of ESG good practices.



Strategic partnerships for sustainability

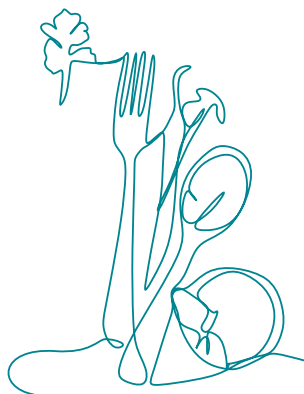
In the Chef Express Group, integrating sustainability principles in the business model necessarily requires close collaboration with suppliers. Given also the increasing desire of consumers to be informed on this issue, choosing partners with enlightened ESG policies is a strategic move for the sharing of common sustainability goals, particularly in a sector like catering.

Below is an outline of the main initiatives carried out by some of Group's biggest suppliers.

Cremonini Group Companies

MARR

In 2023, MSCI awarded its "double A" rating to MARR, which seeks to strengthen its commitment to sustainability in each of the 3 ESG areas (Environment, Social and Governance). In the MOODY'S report, the evaluation obtained in each of the three areas is higher than the average in



100%
SECONDARY PACKAGING
FROM RECYCLED OR
FSC CERTIFIED MATERIAL

+ 600
LOW ENVIRONMENTAL
IMPACT VEHICLES

+3,000
GREEN PRODUCTS
IN THE RANGE

the sector in which MARR operates. MARR focuses on four main sustainability topics:

Environmental protection

- certification of the **Environmental Management System** under **UNI EN ISO 14001**;
- 100% of secondary packaging from recycled or FSC certified material;
- inclusion of more than 600 vehicles with low environmental impact in the fleet.

Green products

- over 3000 "Green Products" in the range, including products compliant with Green Public Procurement (GPP);
- local products that make up the "Della Nostra Terra" line (DOP, IGP and PAT - Prodotti Agroalimentari Tradizionali);
- fair trade products, etc.

Sustainable fishing

- voluntary certification of the sustainable fishing supply chain monitoring process;
- certification of the chain of custody according to the MSC and ASC standards.

Animal Welfare

- certification of the specifications for animal welfare in the laying hen supply chain;
- MARR promotes the creation of stable and long-term relations with suppliers and carries out actions with the aim of adopting specific sustainability criteria in the supply chain.

In the case of proprietary branded products, MARR requests that its suppliers fulfil additional requirements relating to the quality and provenance of raw materials, food safety, sensory properties, product characteristics and primary and secondary packaging with the goal of guaranteeing greater levels of sustainability.

INALCA

Inalca, European leader in the production of beef, oversees the entire production chain, from farming through to the finished product, and this enables it to take concrete measures in terms of sustainability.



MARR's green footprint

At Inalca, sustainable development is pursued through a series of company activities and processes carried out with the goal of constantly improving the management and the economic, environmental and social impacts generated along the supply chain. Inalca works to identify measures that can reduce these impacts and gradually bring them into line with the expectations of its stakeholders and the sustainable development goals (SDGs) of the United Nations.

With regard to the environment, in terms of energy savings and the use of renewable energy, in 2022 Inalca self-produced almost 77% of its energy, 29% of this from renewable sources. The energy produced comes from 6 cogeneration plants that run on natural gas, 2 cogeneration motors fuelled by melted fat (i.e. a renewable source), 5 biogas plants fuelled by biomass obtained from the transformation of agricultural and industrial waste, and 22,120 solar panels distributed across 17 sites. Inalca monitors and quantifies its direct (or Scope 1) emissions, its indirect emissions controlled by the company (or Scope 2 emissions), and its indirect emissions not controlled by Inalca (or Scope 3). The intensity of its Scope 1 and 2 greenhouse gas emissions calculated against the total products released on the market went from 0.32 tonnes of CO₂ equivalent to 0.39 in 2022, while the intensity of Scope 3 emissions improved, falling from 6.32 to 6.02. 94% of company waste is sorted and sent for recycling,

86%
PACKAGING MADE
FROM RECYCLED PAPER

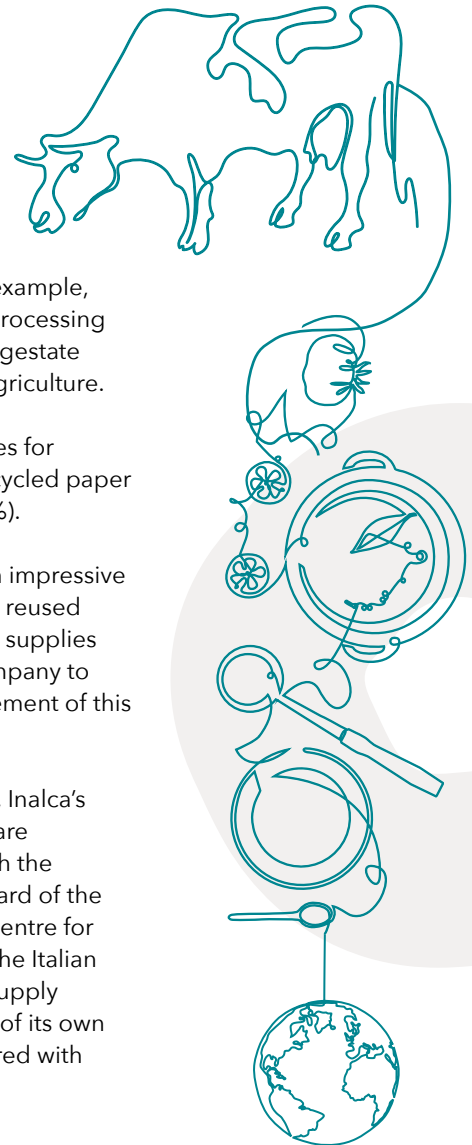
36%
PACKAGING MADE
FROM RECYCLED PLASTIC

leading to the production, for example, of compost is produced from processing waste, as well as biogas, and digestate reused as organic fertiliser in agriculture.

Also of note are the 2022 figures for packaging, produced using recycled paper (86%) and recycled plastic (36%).

As for the recycling of water, an impressive 91,742 m³ of treated water was reused in 2022, and over 90% of water supplies are directly handled by the company to guarantee the efficient management of this resource.

In terms of social responsibility, Inalca's work in the field of animal welfare was particularly noteworthy with the application of the official standard of the CReNBA (National Reference Centre for Animal Welfare) promoted by the Italian Health Ministry along its beef supply chain, and the implementation of its own voluntary protocol which it shared with farmers.





Sustainability, transparency and traceability: the selection of food raw materials



Chef Express and its subsidiaries choose their food raw materials with great attention to detail: on one hand they offer their customers products that satisfy the specific requirements of invitations to tender and Assignors, while on the other - and particularly for their own brands - they freely choose their own recipes and the ingredients that are used.

The food raw materials used to make the products are carefully chosen with the aim of guaranteeing an increasingly responsible range

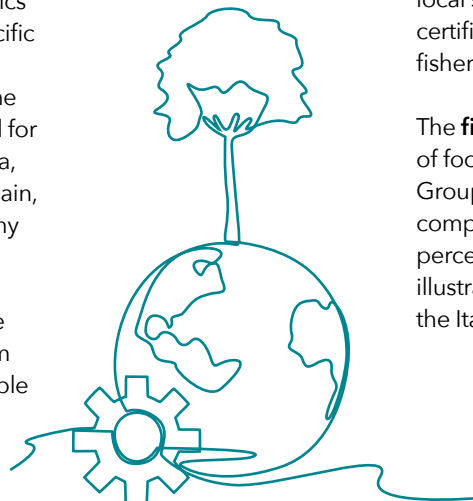
As well as sensory qualities, the **choice of ingredients** is also based on economic criteria such as food cost, the characteristics of the supplier and the availability of specific sizes and quantities. Lots of attention is also focused on the changing needs of the consumer, such as the increased demand for products that respect sustainability criteria, with a traceable and controlled supply chain, and more balanced diets based on healthy foods.

The **food raw materials** used to make the products are carefully chosen with the aim of guaranteeing an increasingly responsible

range: in fact, part of the raw materials purchased come from **social, environmental and animal welfare projects**.

The following table outlines the quantities of the main types of food raw materials purchased in recent years. To contextualise the data, it is important to underline that from 2022 the entire Group was taken into consideration, and therefore the international companies were also included. The analysis reveals that in 2023 there was an overall increase in the volumes purchased by the Group (+37%) compared to the previous year, accompanied by a continuation of the trend for an increase in products purchased from **certified sustainable projects and sources** (+20%). Finally, the gathering of data relating to the new products added to the reporting last year, such as **salmon, chocolate and fish**, largely from the Group's international companies, continued. Additionally, almost all these products are purchased from local suppliers and have sustainability certification: Fairtrade, MSC (sustainable fisheries) and RSPCA (animal welfare).

The **first table** shows the total amount of food raw materials purchased by the Group, i.e. also including the international companies, for 2022-2023, with the relative percentage change. The **second table** illustrates the trend for 2022-2023 showing the Italian companies only.



Ethical and seasonal freshly squeezed orange juice



When citrus fruits are in season, the Companies Chef Express and C&P procure FdAI oranges so they can offer their customers freshly squeezed orange juice. The FdAI label is the guarantee of a 100% Italian product created using the oranges of model businesses in terms of work practices and respect for workers' rights.

In 2023 the quantity of oranges used by Group companies in their Outlets increased by 20.3% over the previous year. The proportion of **FdAI label** oranges was 43% in 2023, compared to 41% in 2022 (+2% compared to the previous year) giving a total of 597,285 kg of oranges, confirming the Group's commitment to promoting and supporting sustainable Italian orange growing.

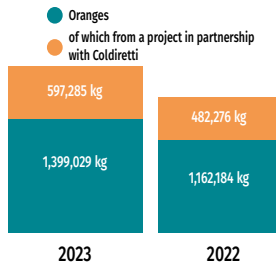


+20.3%

increase in quantity of oranges used by the group's Outlets in 2023

+2%

increase in quantity of FdAI label oranges in 2023



A responsible coffee break



Coffee is part of Italy's national cultural identity; the country has made espresso coffee famous all over the world. In order to guarantee its customers high-quality coffee, the Company **Chef Express** works with prestigious partners like Lavazza which, as well as producing one of the most popular coffees on the market, also holds Rainforest Alliance and UTZ, Bio Organic and Fairtrade sustainability

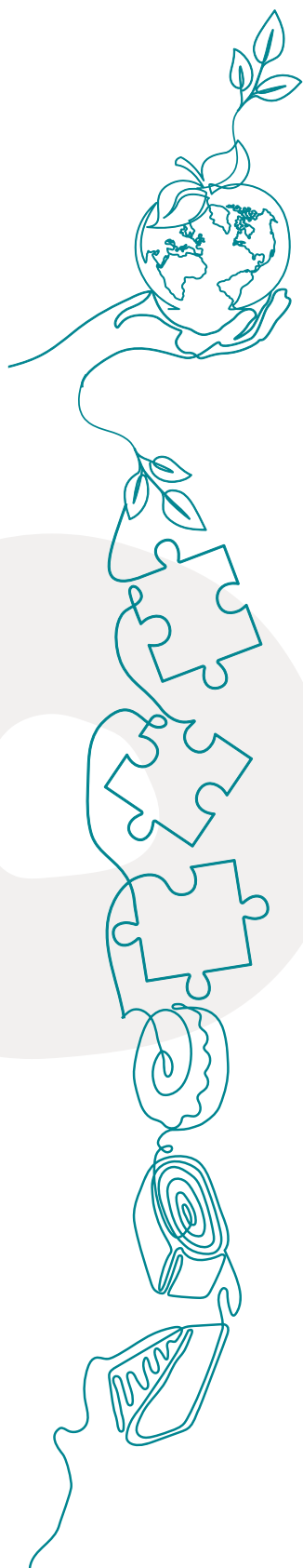
GROUP FOOD RAW MATERIALS (kg)

	2023	2022	Δ % 2022-2023
ORANGES	1,399,028	1,162,184	20%
<i>of which from a project in partnership with Coldiretti</i>	597,285	482,276	24%
COFFEE	384,740	281,049	37%
<i>of which from Fairtrade certified renewable sources</i>	45,299	39,581	14%
MEAT-BASED PRODUCTS	4,092,482	3,568,555	15%
<i>of which from Animal Welfare certified supply chain</i>	0	0	-
<i>of which with traceable supply chain projects</i>	11,058	0	-
EGGS	79,064	75,986	+4%
<i>of which Animal Welfare certified</i>	0	3,111	-100%
<i>of which from local suppliers</i>	10,944	7,961	37%
SMOKED SALMON	38,397	8,552	349%
<i>of which from local suppliers</i>	9,140	8,552	7%
<i>of which with RSPCA certification</i>	9,140	8,552	7%
SOFT DRINKS	6,808,863	4,643,512	47%
<i>of which Fairtrade certified</i>	66,811	62,930	6%
CHOCOLATE	98,371	35,951	174%
<i>of which Fairtrade certified</i>	16,428	14,383	14%
FISH	115,153	28,264	307%
<i>of which MSC certified</i>	9,140	8,552	7%
WINE*	571,113	164,039	248%
<i>of which BIO certified</i>	29,056	27,164	7%
BALSAMIC VINEGAR	8,812	2,852	209%
OLIVE OIL	65,518	15,608	320%
TOTAL	13,661,541	9,986,553	37%
<i>of which from certified sustainable sources</i>	773,159	646,549	20%

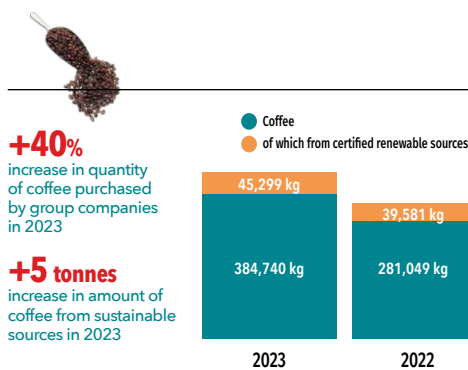
*wine conversion factor from litres to kg = 1.01

FOOD RAW MATERIALS OF COMPANIES WITH HEAD OFFICE IN ITALY (kg)

	2023	2022	Δ % 2022-2023
ORANGES	1,392,474	1,159,459	20%
<i>of which from a project in partnership with Coldiretti</i>	597,285	482,276	24%
COFFEE	297,358	212,398	40%
<i>of which from Fairtrade certified renewable sources</i>	40,932	36,018	14%
MEAT-BASED PRODUCTS	4,018,560	3,460,735	16%
<i>of which from Animal Welfare certified supply chain</i>	0	0	0%
<i>of which with traceable supply chain projects</i>	0	0	0%
EGGS	18,943	22,356	-15%
<i>of which Animal Welfare certified</i>	0	3,111	-100%
<i>of which from local suppliers</i>	0	0	0%
BALSAMIC VINEGAR	8,812	2,852	209%
OLIVE OIL	65,518	15,608	320%
TOTAL	5,801,665	4,873,407	19%
<i>of which from certified sustainable sources</i>	638,217	521,405	22%



certification. These standards certify, for example, the working conditions and safety of producers, the access to schooling of their children, and respect for the environment through sustainable farming practices.

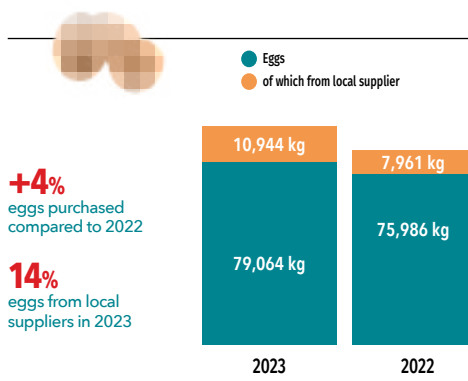


In 2023 the quantity of coffee purchased by Group Companies increased by 40% compared with the previous year while the amount of coffee from certified sustainable sources rose to more than 45 tonnes, over 5 tonnes more than the previous year, with an incidence of 12% in 2023.

Good eggs, in every way



Chef Express focuses particular attention on the issue of Animal Welfare when it comes to sourcing its products. More specifically, thanks to the Laying Hens project, in 2019 the Company received the prestigious "Good Egg Award" from CIWF - Compassion in World Farming, which every year acknowledges the most virtuous businesses in the area of animal welfare.



In 2023 the Company confirmed its participation in the international campaign promoted by CIWF - Compassion in World Farming against hen caging systems, including enriched cages and so-called combination systems. The goal is to eliminate all hen caging systems, including enriched cages and so-called combination systems, from its supply chains by 2024. In 2023 the Group increased its egg purchases by 4% compared with the previous year, while eggs from local suppliers accounted for 14% of the total, an increase from the 10% in 2022, and amounted to 10,944 kg.

High-quality meat from traceable supply chains

There is also a close focus on animal welfare with regard to meat-based products. Chef Express and its subsidiaries mainly procure their meat-based products from Inalca, a Company belonging to the Cremonini Group, which looks after the welfare of its cows with regular veterinary check-ups and controls on their feed, guaranteeing the quality and safety of the products through over 240,000 lab analyses a year.

As well as guaranteeing a completely integrated and traceable beef supply chain, Inalca measures the environmental impacts of its products and introduces structured actions to reduce them.

In 2023 the Companies acquired 4,092 tonnes of meat-based products, 15% more compared with 2022. In particular, 88% of meat-based products were purchased by Roadhouse and 8% by Chef Express.

For the majority of its meat-based product supplies, Roadhouse selects the producer directly, working with them to define the sensory characteristics that make the product unique. The Company signs exclusive contracts and agreements for the developed product with its most consolidated partners: in fact, 90% of the meat-based products purchased by Roadhouse are custom designed.

Cremonini Group company MARR is responsible for distributing the meat-based products, codifying, acquiring and storing them and then subsequently distributing them to the Restaurants and Outlets.

+240,000
LABORATORY TESTS
PER YEAR PERFORMED BY
CREMONINI GROUP
COMPANY INALCA
TO GUARANTEE THE WELFARE
OF ITS CATTLE AND
THE QUALITY AND SAFETY
OF ITS PRODUCTS.

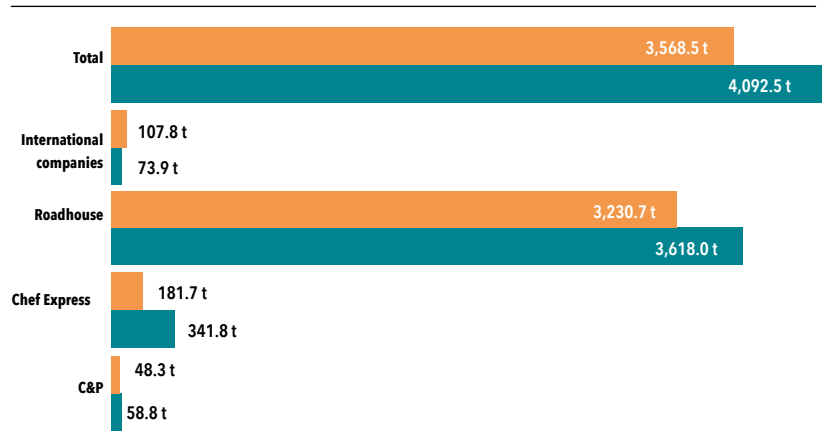


The use of a single distribution platform makes it possible to streamline and strategically organise the transport chain, guaranteeing wider distribution, lower environmental impact (optimisation of journeys, less use of packaging thanks to the "Roll" system) and greater safety from a hygiene and health perspective through traceability, the maintenance of the cold chain and quality controls.

Chef Express's international subsidiaries also focus similar attention on the selection of their food raw materials and the protection of animal welfare. **Bagel Factory** freely chooses its recipes - and therefore the ingredients it uses - in line with the needs of its customers, a strategy that has enabled it to establish itself on the UK in recent years.

As well as economic criteria and sensory qualities, the Company focuses particular attention on the growing request for products from local producers (UK), for traceable and controlled supply chains, and for more balanced diets based on healthy foods (vegan, gluten-free, high protein content, etc.). One logo that

Meat-based products (t) for Roadhouse, Chef Express, C&P and aggregate figure for Group international companies. Trend 2022-2023



encapsulates these guarantees is the Red Tractor certificate, the most reliable and influential food guarantee programme in the United Kingdom, present on most of the local products purchased by Bagel Factory through its main distributor Bidfood, with 78% of main shoppers recognising the label.

Coffee, eggs and fish products are amongst the most important items for Bagel Factory. In fact, to guarantee its customers a high-quality blend, Bagel Factory collaborates with the prestigious Group partner Lavazza, with the benefits already mentioned in terms of environmental and social sustainability certification. In 2023 Bagel Factory purchased more than 4.3 tonnes of coffee from certified sustainable sources. Moreover, in line with its main distributor Bidfood's project to create a roadmap to use only cage-free eggs by 2025, Bagel Factory has set itself the objective of finding a compatible alternative for the egg products already include in its offering.



+4.3
TONNES OF COFFEE
FROM CERTIFIED
SUSTAINABLE SOURCES
PURCHASED BY
BAGEL FACTORY

100%
OF SMOKED SALMON
USED BY
BAGEL FACTORY
COMES FROM A SINGLE
SCOTTISH SUPPLIER
(JOHN ROSS) AND
HAS RSPCA AND
MSC CERTIFICATIONS



Last but not least, with regard to fish products, and smoked salmon in particular, 100% of products in this category used by Bagel Factory are sourced from a single Scottish supplier (John Ross) and have both RSPCA and MSC certification. Specifically, RSPCA certification guarantees that the supplier takes all necessary precautions to ensure that all fish farmed are treated in accordance with the highest animal welfare standards.

Railrest adopts a different model, working with different suppliers rather than preparing foods directly. Like with the other Group companies, as well as on quality its choice of ingredients is also based on economic criteria with attention focused on the needs of consumers. Festins de Bourgogne manages the catering on the basis of a technical document produced by Railrest containing rules and regulations for the creation of the recipes and menus served in First Class.

The document specifies expectations in terms of ingredients, origin and quality (for example, freshness, use of organic yoghurt and starch, not to mention animal welfare safeguards...) and emphasises the importance of checking the origin of foods and using seasonal fruit and vegetables and certified fish.

The Company also sets targets for new recipes - such as the reduction of sugar, salt and fat - and requests that meals have a high Nutri-Score, ideally between A and C. For products with recipes specifically developed for Railrest, as for the meal trays served in Premium class, the Company works with a Belgian consultant chef, Frank Fol, who designs the recipes and sends them to Festins de Bourgogne to be produced.

Last but not least, close attention is also paid to transparency and communications to customers (as explained in detail in Chapter 5). Members of the team can count on a system developed with YOUMEAL Company which enables them to quickly access information on the recipes they serve by scanning a QR code on the recipe sheet. This will give them the input they need to answer any questions passengers may have on the food. Other suppliers are asked for the technical sheets for all their products. In particular, in accordance with its business strategy, Railrest selects ready-made products from its suppliers to sell at the bar, taking advantage of the Group's existing partnerships with companies like Lavazza.

Though it doesn't produce the food and has more say on the recipes than on the ingredients, **Momentum Services** procures local, seasonal and organic products with the aim of meeting different dietary requirements and serving healthy meals. For example, the Company and its suppliers use neither palm oil nor GM foods.

**Sustainability means
saying NO to waste**

**MONICA R.
LA SPEZIA**





Chef Express's commitment to Animal Welfare

In accordance with the Eurostar procurement policy and its own purchasing policy, the Company also ensures that products are respectful of animal welfare and safe for the environment, prioritising suppliers with certification (fair trade) also by requesting documentation on the commitments they have undertaken (e.g. anti-slavery policy and organic certification). The operations teams on both sides of the English Channel are also faced with the particular task of replacing and selecting products in light of restrictions connected with Brexit.

The Company divides its attention between the different areas in which it operates (Momentum and Lounge Services) on behalf of its client Eurostar: from the onboard catering included in the price of First Class tickets (with a menu that changes every six months) to retail sales in the onboard bars through to the business lounges in three stations, with free food and drinks. Though managed by different client teams, all of these activities place important emphasis on the research and development of innovative solutions, focalised, in particular, on the use of healthier and more sustainable products that are able to meet the tastes of passengers.

Like the other Cremonini Group Companies that have already launched initiatives in this area, Chef Express views Animal Welfare as an ethical commitment and seeks to contribute to the issue by raising levels of awareness among consumers.

Protecting and promoting animal welfare is one of the main priorities of the **Cremonini Group**, as confirmed by the protocol it has signed with farmers with the aim of improving the health and welfare of the animals reared and used by some Group companies, beginning with Inalca.

This initiative joins others more closely focused on supply chains of particular interest to the organisation, such as the pork supply chain, for which meats from farmed animals in which the administration of antibiotics is suspended 120 days before butchering have been identified and chosen.

The Company Chef Express, also through its voluntary participation in the project of the international **Compassion in World Farming (CIWF)** organisation, has set itself the goal of contributing – through the choices it makes – to increasing the level of Animal Welfare in its supply chains, involving its partners and suppliers in order to:

- **Comply** with the Animal Welfare principles established at the start of the partnership
- **Add** voluntary Animal Welfare criteria to supply contracts
- **Carry out** activities aimed at raising the awareness of all parties along the supply chain
- **Define and share** quantifiable goals and related monitoring methods

In the knowledge that animals are sentient beings and that adequate animal welfare does not solely depend on the physical health of the animal but also on their mental state and ability to engage in species-specific behaviour, evidence that all applicable hygiene and health standards and, where necessary, all requisite voluntary standards have been met during the selection and monitoring of suppliers is requested.

In terms of animal welfare, farmers and management systems must comply with the **Five Freedoms** established by the UK **Farm Animal Welfare Council**:

- **Freedom from hunger or thirst** by ready access to fresh water and a diet to maintain full health and vigour
- **Freedom from discomfort** by providing an appropriate environment including shelter and a comfortable resting area
- **Freedom from pain, injury or disease** by prevention or rapid diagnosis and treatment
- **Freedom to express normal behaviour** by providing sufficient space, proper facilities and company of the animal's own kind
- **Freedom from fear and distress** by ensuring conditions and treatment which avoid mental suffering.

The final goals, also pursued through the company's voluntary involvement in the project of the **Compassion in World Farming (CIWF)** organisation, are monitored by the Company Quality & Environment Department through recourse to certification bodies and other expert institutions.

la c
tina



chefstore

to
12⁹⁰
~~17⁶⁰~~
-25

54 Capsule
Lavazza
Crema e Gusto
Ricco



12⁹⁰
~~17⁶⁰~~
-25



GRISBI

-25

DONELDI

GRISBI

Vergani
PANDORO
EXPERIENCE

Vergani
PANDORO
EXPERIENCE





Recycled, biodegradable and derived from plants: the choice of food and packaging materials



18%

OF PACKAGING AND FOOD-CONTACT MATERIALS USED BY THE GROUP ARE SOURCED FROM RECYCLING

-45%

PERCENTAGE REDUCTION IN USE OF VIRGIN RAW MATERIALS



+44%

INCREASE IN RECYCLED MATERIALS OVERALL COMPARED TO 2022

+182%

INCREASE IN USE OF RECYCLED PAPER

SHARED GUIDELINES FOR PRIORITISING THE USE OF RECYCLED, RECYCLABLE AND BIODEGRADABLE MATERIALS

Following the evolution of the most recent Italian and European legislation, as well as the growing sensibility of consumers, **Chef Express** has begun using recycled, recyclable and biodegradable materials for the majority of its packaging.

The guidelines for the purchase of catering products, beverages and the ingredients that make up its range aim to increase the percentage of recyclable, renewable or recycled materials utilised year on year.

For all categories, priority is given to products with labels that clearly state which packaging materials have been used and how the product should be disposed.

In detail, paper products (such as napkins, place mats, sachets, bags etc.) must meet three requirements:

- they must be made from at least 70% recycled materials;

- EU ECOLABEL certified for their reduced environmental impact throughout their lifecycle.
- FSC or PEFC certified for the sustainable management of forests.

For **wood products**, like coffee stirrers or cutlery, the same requirements as for paper must be observed, with preference given to alternative fibres, like bamboo or sugarcane bagasse.



Unconditional respect for all

**ROBERTA B.
ROMA TERMINI**



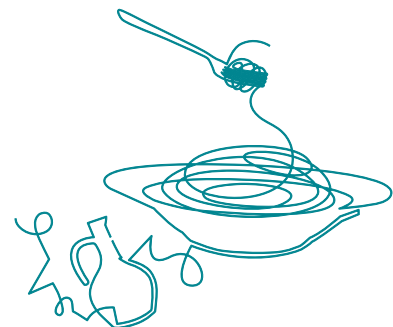
FSC certification is an international, independent and third-party certification specifically for the forest sector and products - wooden and non-wooden - deriving from forests.



PEFC certification guarantees that the forests from which the raw material is taken are managed in accordance with strict environmental, social and economic requirements and that the entire supply chain is carefully monitored



EU Ecolabel is a voluntary European label used to certify, according to EC regulation no. 66/2010, the reduced environmental impact of products throughout their lifecycle.



GROUP PACKAGING AND FOOD CONTACT MATERIALS (kg)

	2023	2022	Δ% 2023-2022
TOTAL PAPER	630,768	857,019	-26%
FSC paper mixed with recycled paper	277,279	196,081	+41%
FSC paper	67,694	370,584	-82%
Recycled paper	122,353	43,460	+182%
Virgin paper	163,441	246,895	-34%
TOTAL PLASTIC	231,414	328,229	-29%
PET plastic	168,628	247,628	-32%
R-PET plastic	62,786	80,601	-22%
OTHER MATERIALS	1,486,112	2,804,459	-47%
CPLA bioplastic	28,946	45,374	-36%
Glass	1,371,687	1,710,345	-20%
Aluminium	85,480	1,048,740	-92%
TOTAL	2,348,294	3,989,708	-41%
from renewable sources	373,919	612,040	-39%
recycled	462,419	320,142	+44%
virgin raw materials	1,789,235	3,253,608	-45%

PACKAGING AND FOOD CONTACT MATERIALS OF COMPANIES WITH HEAD OFFICE IN ITALY (kg)

	2023	2022	Δ% 2023-2022
TOTAL PAPER	492,008	741,928	-34%
FSC paper mixed with recycled paper	200,773	138,657	+45%
FSC paper	53,943	363,980	-85%
Recycled paper	111,978	34,371	+226%
Virgin paper	125,314	204,921	-39%
TOTAL PLASTIC	93,511	213,632	-56%
PET plastic	79,563	194,924	-59%
R-PET plastic	13,948	18,708	-25%
OTHER MATERIALS	1,297,893	1,551,824	-16%
CPLA bioplastic	22,895	26,897	-15%
Glass	1,250,161	1,505,059	-17%
Aluminium	24,837	19,868	25%
TOTAL	1,883,412	2,507,385	-25%
from renewable sources	277,610	529,535	-48%
recycled	326,699	191,736	+70%
virgin raw materials	1,479,876	1,924,772	-23%

Single-use bar and cafeteria cups should preferably be made from cardboard and PLA, i.e. biodegradable and compostable bioplastic. Finally, beverage products should preferably be made from aluminium or, alternatively, a minimum of 30% recycled plastic or bio-plastic with composting certification.

The table on the left shows the quantities of the **main types of packaging and food contact materials** purchased by Chef Express and its Italian and international subsidiaries in 2022-2023. The comparison reveals a general reduction in volumes at the Group level compared to the previous year in 2023 (-41%).

In particular, there was a large drop in the use of **virgin raw materials** (-45%), corresponding to a sharp rise in the use of **recycled paper** (+182%) and of **recycled materials** in general (+44%), compared to the previous year.

As regards **disposable products**, the goal for the future is to reduce the use of virgin plastic materials. As a consequence, plastic cups (in PET) will gradually be replaced by recycled plastic cups (R-PET), just as the number of water bottles made from recycled plastic (R-PET) in the San Benedetto EcoGreen product range has already increased by four times in the last year.

Part of the remaining water and drinks bottles are in virgin plastic PET, while beverages like wine, beer, soft drinks and fruit juices are contained in aluminium cans or in glass bottles, the latter accounting for 68% of the total weight of packaging and food contact materials purchased.

Single-use tableware is preferably made with biodegradable and compostable materials like CPLA bioplastic, of 100% natural origin.

In general, packaging and food contact materials can be divided into three main categories on the basis of the origin of the raw materials from which they are made. The first category is virgin raw materials like PET, virgin paper, glass and aluminium, which make up 68% of the total weight of materials at the Group level.

There is likely a high content of recycled material in the glass and aluminium but as this data is not available at the moment these are included in the virgin raw materials category.

The second category is raw materials from renewable sources, such as FSC certified paper and CPLA bioplastic, which represent 14% of the total weight. Finally, the third category is recycled materials, such as recycled paper and R-PET plastic, which make up the remaining 18% of the total. As the data shows, the international subsidiaries of Chef Express also focus close attention on packaging and food materials.

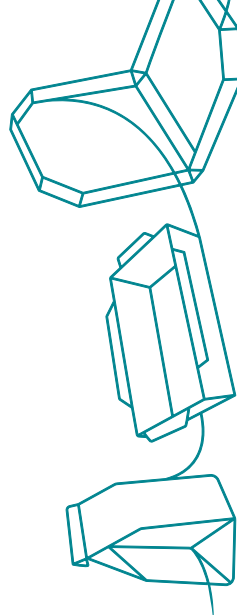
Following the guidelines of the latest British and European legislation in this area and responding to the growing awareness of consumers, **Bagel Factory** in particular continues to adopt a plastic-free policy for the majority of its packaging. More specifically, as regards single-use items, new products made with recycled and/or compostable materials have been introduced while the majority of plastic packaging in the previous range has been replaced with paper products. In 2022 the Company already reduced its use of plastic to 8% of all single-use packaging and it made further progress in 2023, when use of plastic decreased again, to 7%.

The aim is to further reduce the use of this material in the short term, in line with the direction of the most recent British legislation on packaging. As regards the packaging of beverages, Bagel Factory has a preference for aluminium cans; where these aren't available, Bagel Factory uses recycled plastic (R-PET) for 60% of its plastic bottles.

Momentum Services also aims to eliminate plastic from its product range. To this end, together with client Eurostar it has set itself sustainability goals and regularly organises workshops on the topic, in which employees of the Company can suggest practical ideas for improving its impact. Once the projects - divided into the categories meals and services, plastic and packaging, waste and recycling, communication - have been selected

and approved, it is the employees themselves that take responsibility for implementing them.

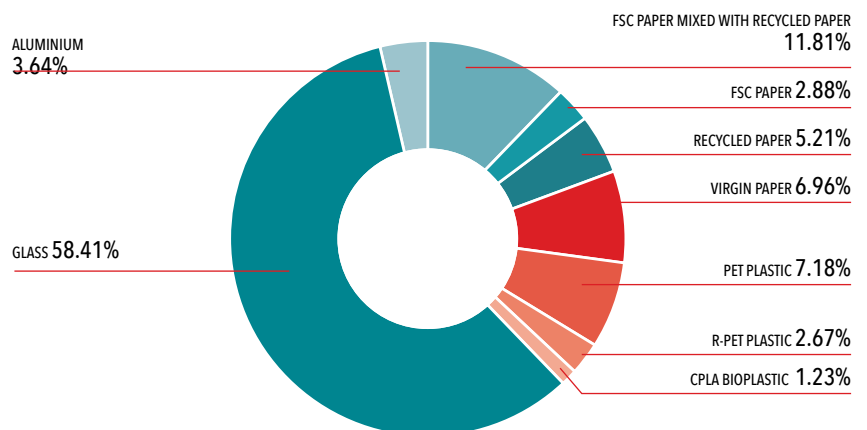
Momentum Services also collaborates with Circul'R, a consultancy company that provides local businesses and organisations with tools for effectively reducing their environmental impact, supporting them in all phases of the transition towards a circular economy. The main actions taken by the Company in this direction include the trend for replacing plastic mineral water bottles with aluminium cans, and the adoption of compostable coffee cups.



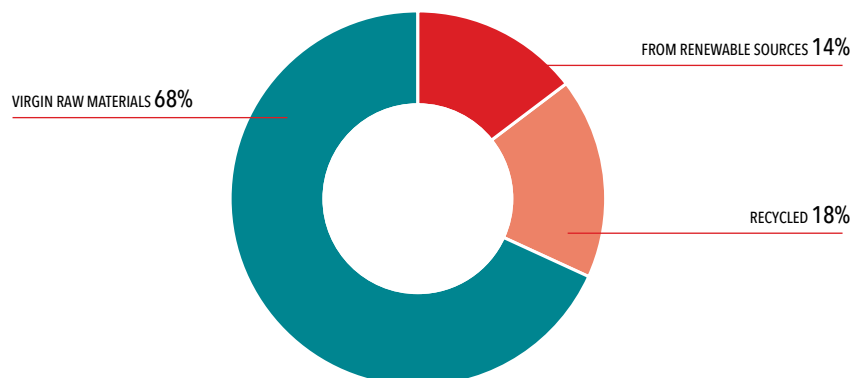
7%
BAGEL FACTORY'S
TOTAL USE OF PLASTIC
FOR DISPOSABLE
PACKAGING IN 2023
(WAS 8% OF TOTAL
IN 2022)

60%
OF PLASTIC BOTTLES
USED BY BAGEL FACTORY
ARE IN RECYCLED PLASTIC
(R-PET)

Packaging and food contact materials (% weight)



Recycled materials and materials from renewable sources (%)





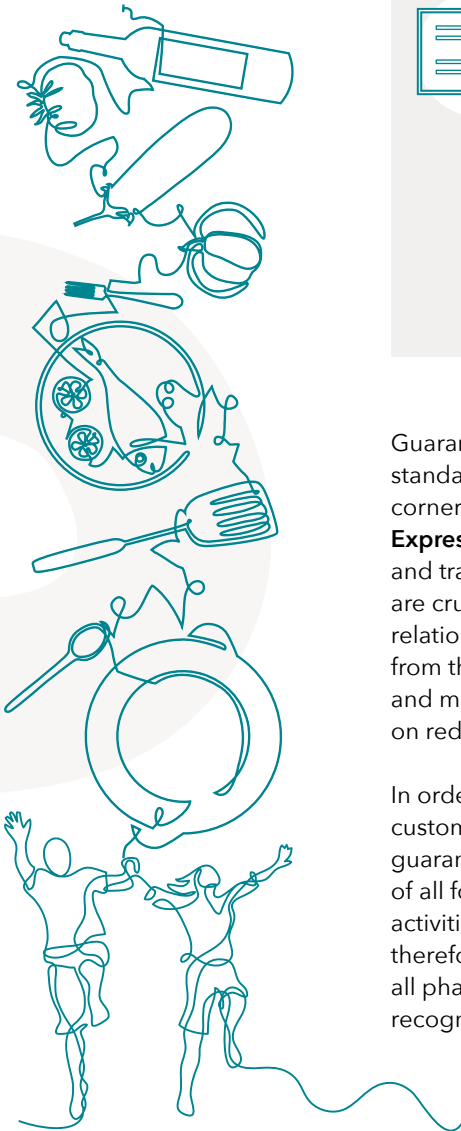


CHAPTER 5

Product quality and safety



Certifications and transparency: the commitment to Food Safety



Chef Express certifications

UNI EN ISO 9001:2015
QUALITY MANAGEMENT
SYSTEM

UNI EN ISO 22000:2018
FOOD SAFETY MANAGEMENT
SYSTEM

UNI EN ISO 22005:2007
SUPPLY CHAIN TRACEABILITY
SYSTEM

BIOSAFETY TRUST CERTIFICATION
INFECTION PREVENTION AND
CONTROL MANAGEMENT
SYSTEM

Guaranteeing the customer high standards of quality is one of the key cornerstones of the activities of **Chef Express** and its subsidiaries. Food Safety and transparent product information are crucial elements of the trusting relationship established with the customer, from the selection of products to efficient and meticulous services, with a close eye on reducing food waste.

In order to meet the needs of the customers, it is also important to guarantee the complete supervision of all food production and processing activities. The quality of our products must therefore be controlled and guaranteed in all phases, in a way that is transparent and recognisable by the consumer.

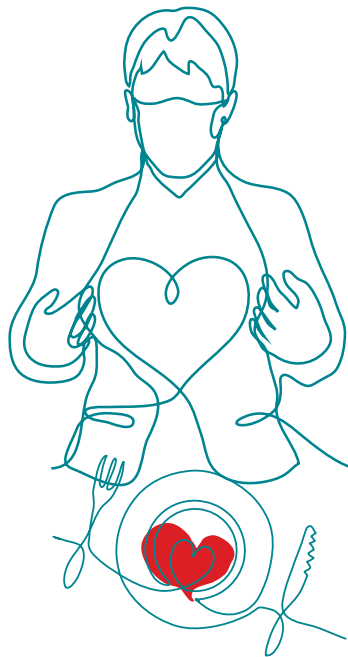
This commitment takes tangible form in the adoption of the main certificates and standards recognised at international level, capable of guaranteeing a Quality Management and Self-Inspection System based on the principles of H.A.C.C.P. (Hazard Analysis and Critical Control Points), together with a Food Safety Management System and a Food Chain Traceability System.

Given the nature and type of raw materials used in our catering services, particular attention is focused on preventing food risk through the adoption of Operating Procedures and measures which ensure that the properties and qualities of foods remain intact and that the probability of contamination is minimised.

Sustainability is the future

ILENIA L.
SAVONA





Given the nature and type of raw materials used, particular attention is focused on preventing food risk to guarantee that the properties and qualities of foods are maintained and that the probability of contamination is prevented or minimised.







In fact, the Companies' Self-Inspection Plans based on the principles of H.A.C.C.P. also involve the performance of audits and inspections at Outlets and Restaurants, without prior notice and at least once a year, both by internal Quality Control staff and by qualified external partners, with the aim of guaranteeing compliance with hygiene and health standards and company quality targets. In particular, the results of **Roadhouse's** Audits are made available via an App specifically designed to monitor the performance of every single Restaurant. The platform has different security levels that permit dedicated access to both Head Office Functions and Operations Functions. In order to manage the constant regulatory updates typical of the food sector and the need to adopt continuously evolving Operating Procedures, the inspectors and auditors involved interface with the relevant Quality Department and receive ad hoc training.

For the Company **Chef Express** these meetings happen at least once every quarter and all workers are provided with training on Food Safety and H.A.C.C.P. Processes in order to ensure respect for hygiene and health standards. Finally, as a manager of licensed brands, the Company is subject to audits and inspections by brand partners and assignors, such as Grandi Stazioni, SEA Aeroporti Milano and Aeroporti di Roma.

At **Roadhouse** the meetings are planned every half-year and involve classroom sessions and audits directly in the Restaurants. As for operating staff training – an integral part of the Roadhouse Quality Management System – the Head Office Quality Control Department organises regular Quality and Safety meetings on food and food processing, as well as planning guided tours in the Cremonini Group production plants.

Controls and audits

For the systematic, structured monitoring of the quality of the delivery of products and services and the display standards of food and non-food products, as well as compliance with Procedures and Operating Instructions, and the correct supply and use of products, together with the compliance of equipment, all

	<p>UNI EN ISO 9001:2015 is the international standard of reference for Quality Management. The primary goal of the Standard is the continuous improvement of company performances, guaranteeing customers quality products and services.</p>
	<p>The guidelines for the planning and implementation of a Self-Inspection System based on the H.A.C.C.P. method define the criteria for identifying hazards and establishing measures to prevent, reduce or eliminate them, in order to guarantee the hygiene and safety of food products.</p>
	<p>UNI EN ISO 22000:2018 "Food Safety management systems – Requirements for any organisation in the food chain" is a voluntary standard applied by food sector operators and a point of reference for the application of EU regulations in the area of food hygiene and safety.</p>
	<p>UNI EN ISO 22005:2007 takes the place of the Italian UNI 10939:01 standard with regard to "Traceability systems in the agricultural food chain" and the UNI 11020:02 standard regarding "Traceability systems in agricultural food companies". It makes it possible to document the history of a product and/or identify it and place it in the food chain. In this way, the standard limits the hazards and negative impacts connected with the use of a raw material or product and facilitates the management of any eventual product withdrawals or recalls.</p>
	<p>RINA has developed Biosafety Trust Certification, the first certification framework for management systems designed to prevent and mitigate the spread of infections in order to protect employees and customers from the threat of biological agents. This certification promotes a series of reference best practices to minimise the risk of spreading epidemics in public and private social spaces, such as restaurants. The requirements of this new instrument can be added to those of the most common existing management systems, for example occupational health and safety management systems, which are therefore enriched with specific procedures on the prevention and control of infections.</p>
	<p>RS360 is a voluntary certification scheme for regional catering in Emilia-Romagna. The programme aims to tackle the topic of sustainability in the various areas involved in managing a restaurant, from the purchase of food and other raw materials, to the creation of menus, through to staff training, promoting and increasing the visibility of the local area, and the responsible management of teamwork, including transversal aspects such as the responsible management of energy, water and waste and their constant monitoring. It is an inclusive programme, participatory because it involves different stakeholders and consistent because it is validated by a Scientific Committee comprising members of the sector's technical and scientific community belonging to Università Cattolica of Piacenza and the Cibosano association, which guarantees its integrity and its continuous adaptation to the most up-to-date knowledge.</p>



+ 3,000

CUSTOMER SATISFACTION,
MYSTERY SHOPPER &
MYSTERY VISUAL SURVEYS,
CONDUCTED AT ALL CHEF
EXPRESS OUTLETS

Group Companies undergo strict Audits performed by:

- Official Control Bodies (such as the Department of Food Hygiene and Nutrition, Food Hygiene Unit, Workplace Safety and Accident Prevention Service and the Italian Tax Police);
- Company Quality Department;
- Assignors;



- Microbiological and chemical analysis laboratory and audits.

Chef Express, in particular, is supported by an external company that works with the biggest global players in the foodservice industry. The company manages Customer Satisfaction, Mystery Shopper & Mystery Visual surveys, carrying out more than 3,000 surveys every year at all the chain's Outlets. Chef Express also uses microbiological and chemical analysis laboratories accredited by ACCREDIA (organisation appointed by the Italian government to certify the expertise and impartiality of the bodies and laboratories that monitor the legal compliance of goods and services) to verify the safety of the products it sells and/or distributes. The data is summarised using a platform and checklists and the results of analyses are provided within 48 hours, or within 24 hours in the case of critical or significant results.

Alongside its audit activities, **Roadhouse** carries out extensive sampling for the chemical-microbiological analysis of raw materials, water, work surfaces and the products prepared on a daily basis in the Restaurants.

To this end, Roadhouse also uses ACCREDIA accredited analysis laboratories, whose analytical data is summarised and transmitted within 24-48 hours of sampling.

In the last three years, no critical issues for the Health and Safety of Consumers have emerged in the Companies with head office in Italy and there have been no cases of Non-Compliance with the standards.



CHEF EXPRESS

11

VOLUNTARY
CERTIFICATION
SCHEMES



BAGEL FACTORY

2

EXTERNAL AUDITS
PERFORMED BY
ANALYSIS LAB



ROADHOUSE

13,732

ANNUAL
FOOD SAFETY
ANALYSIS RESULTS



RAILREST

262

QUALITY DEPARTMENT
ANNUAL INSPECTIONS
AND LABORATORY
ANALYSES



C&P

189

ANNUAL
MYSTERY CLIENT
AND CUSTOMER
SATISFACTION SURVEYS



MOMENTUM SERVICE

3

INTERNAL DIRECT
TRAINING EVENTS
PROVIDED BY
QUALITY CONTROL

The Group's international companies also undergo regular Audits. In 2023, in particular, **Bagel Factory** increased its number of internal audits from 3 to 15, introducing monthly inspections by the Operating Team. Moreover, the number of local authority inspections increased to 2 per year and with regard to annual analyses, the Company sends samples to the lab once a year to audit and validate its internal procedure for the preparation of its deglutenated bagels.

As well as having 4 certification schemes (ISO 9001, ISO 22000, CSR Performance Ladder – Level 3 and ACS “Smiley” AFSC), in 2023 **Railrest** recorded 262 Quality Management Annual Inspections and Laboratory tests, while **Momentum Services** organised 3 internal direct training events led by Quality Control and received 5 external audits conducted by analysis labs.

In addition to the actions taken at Group level, every Company manages the issue of Food Safety in accordance with their business and organisational practices. In 2022, for example, the Company **Chef Express** acquired **Biosafety Trust Certification**. This is the first certification framework for management systems designed to prevent and mitigate the spread of infections in order to protect people from the threat of biological agents.

Meanwhile, in 2019 **Roadhouse** began a digitalisation process aimed at simplifying some of the control activities carried out by the Store Managers and required by the company Self-Inspection System. The digitalisation of processes makes it possible to speed up auditing operations, at the same time improving their accuracy and the security of the data collected. The Company has focused in particular on:

- **The digitalisation of Product Non Compliances.** This dedicated programme makes it possible to collect, with the utmost precision, all necessary information for reports on products or delivery services.



I like to be aware and think critically at all times

**GIOVANNI S.
CATANIA**

FROM 3 TO 15

INCREASE IN
NUMBER OF INTERNAL
AUDITS AT BAGEL
FACTORY IN 2023

4

RAILREST
CERTIFICATION
SCHEMES

5

EXTERNAL AUDITS
PERFORMED BY
ANALYSIS LAB FOR
MOMENTUM SERVICE

- **The acquisition of dedicated electronic instruments for monitoring the oxidation of frying oils.** In recent years Roadhouse has decided to equip all of its Restaurants with specific electronic instruments to reliably and accurately monitor the quality of the oils used for frying foods.

Like the other Group Companies, **Bagel Factory** is also committed to providing customers with quality food that complies with the highest food safety standards and conforms to all relevant regulations and industry best practices.

As part of this commitment, Bagel Factory adopts a management system based on hazard analysis and critical control points (H.A.C.C.P.). As part of its commitment to food safety, the Company recognises the importance of the collaboration of its staff and undertakes to provide all necessary training and supervision to this end. At the same time, Bagel Factory asks its suppliers and contractors to comply with equally exacting standards. With this in mind, as well as the Quality and Food Safety control systems, in 2023 it formed a partnership





Passion means achieving targets while maintaining a good climate and harmony within the Team

**RICCARDO C.
CASTELVETRO DI MODENA**

with local authorities - particularly Newham Council in the UK - to authorise its processes and receive ongoing advice. Also in 2023, Bagel Factory introduced monthly audits conducted by the Operation Managers and their assistants to monitor and check hygiene and food safety levels in outlets, ensuring a rapid response if any issues are identified.

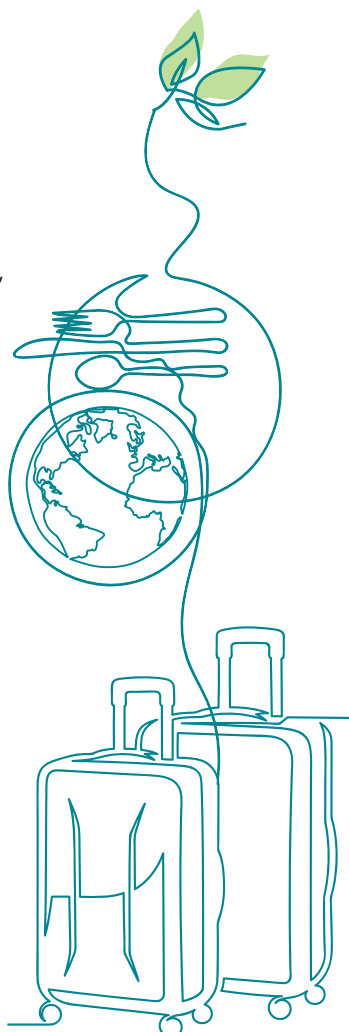
Railrest is also committed to guaranteeing high quality, food safety and product information transparency standards, all fundamental for a trust-based relationship with customers. The Company ensures full supervision of all food production and processing activities, guaranteeing quality, food safety and traceability in all phases in a transparent manner recognisable by consumers.

This commitment is reflected in adoption of the main international certifications and standards (ISO9001 and ISO22000), as well as its ACS for AFCSA certification issued by the competent Belgian Federal Agency. In this way the Company is able to guarantee a Quality Management and Self-Inspection System based on the principles of H.A.C.C.P. Given the nature and type of the raw materials used in its catering services, Railrest also focuses particular attention on preventing food risk: the Company uses microbiology labs accredited with BELAC (the Belgian national accreditation body) to monitor the safety of the products it sells and/or

distributes. In the last two years no critical issues for Consumers' Health and Safety have emerged and there have been no cases of Non-Conformity with the standards.

A similar commitment to guaranteeing train passengers high quality and safety standards is pursued by **Momentum Services** whose suppliers also use management systems based on the principles of H.A.C.C.P.

Starting last year, aware of the importance of benefiting from specialist consulting on key issues, the Company also began a partnership with an external Food Safety consultant. This consultancy is also used to perform external audits on suppliers, review processes and recommend necessary changes. Momentum Services, in particular, is focusing its attention on the expectations of customers (and on legislation) in the area of allergens: as part of a series of measures, last year the Company eliminated peanuts and walnuts from all its recipes, while also improving staff training and labelling in this area, by means of a specific module. Moreover, this year it launched use of the **online Youmeal** app, which provides Momentum Services with all the recipes and menus served on board trains in a single digital space and also enables it, amongst other information, to identify all allergens with a very low margin of error.



Labelling and traceability: Customer information

The prerequisite for guaranteeing Group clients safe and high-quality products is ensuring compliance with current legislation on the information reported on product labels. **Chef Express** focuses lots of attention on this issue during the selection and assessment of suppliers; for food products its controls are mainly concentrated on information regarding allergens and the contribution the product can make to a balanced diet, while for alcohol and tobacco the main focus is responsible consumption.

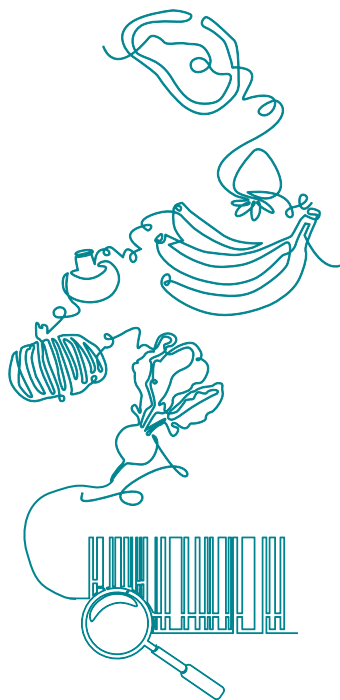
The labels of products assembled, packaged, labelled and sold directly by Chef Express brands, such as the Juice Bar brand for example, include the lot number, the expiry date, the list of ingredients, nutrition facts, the provenance and traceability of the ingredients, and information on how to safely use and dispose of the product; they also indicate if the product has environmental and/or social responsibility characteristics.

For products sold by the Group a computer system that guarantees the accuracy of the information on the label has also been developed and introduced, eliminating any possibility of tampering and/or human error in the label printing phase.

In 2023, of the six Group companies only Bagel Factory recorded 6 minor non compliances, relating to self-regulation codes.

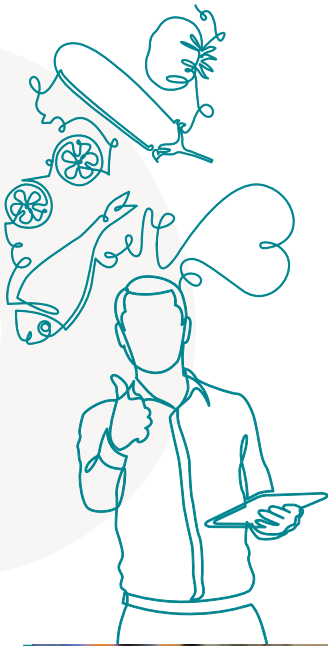
As for the actions of the individual Companies, in addition to control activities **Roadhouse** has leveraged on its digitalisation process to implement measures connected with the transparency and traceability of products required by the company **Self-Inspection System**. This has involved:

- **Digitalisation of allergen list:** available online and directly accessible to customers via tablets in every Restaurant, it provides clear and immediate information on allergens. The electronic devices are automatically updated by the head office, avoiding any errors or delays in the updates.



- **Digitalisation of food product traceability:** the main Roadhouse suppliers belonging to the Cremonini Group have developed a computerised traceability system for fresh meat and semi-finished meat products which makes it possible to get to know and trace these products before they are distributed to the chain's Restaurants. The information is shared between the companies of the Cremonini Group and the Restaurants that receive the products, making it possible to verify and identify the relative batches, expiry dates, provenance and quantities of every single item purchased by the Restaurant.

The labels of products assembled, packaged, labelled and sold directly by Chef Express brands include the batch number, the expiry date, the list of ingredients, nutrition facts, the provenance and traceability of the ingredients, information on correct disposal and safe use, and any environmental and/or social responsibility characteristics.



As regards **Bagel Factory**, the bagels are not pre-packaged and labelling is not required by law. Nevertheless, information on ingredients, allergens and nutrition values is available to customers and constantly updated. In some stores where the company sells pre-packaged foods, such as yoghurts or gluten-free bagels, a label with information on ingredients and allergens, together with the best before date, is applied. In 2023, Bagel Factory also added information about allergens and calorie content to the labels of the non-packaged pastries on display.



Railrest focuses its controls, as regards pre-packaged food products, on information relating to allergens and the contribution the product can make to a balanced diet, nutritional values and the Nutri-Score system. Meanwhile, the labels of the products assembled, packaged, labelled and served directly by Railrest – like the meals served in First Class – include the batch number, the expiry date, the list of ingredients, information on allergens and a QR code that directs to a database containing all the legal, nutritional and environmental information on the products. No incidents of nonconformity with regulations and/or self-regulation codes in the information of information and the labelling of products and services occurred during 2023.

The retail products sold by **Momentum Services** (in the onboard bars) also have detailed labels that provide customers with all necessary information on ingredients and allergens and also guarantee their complete traceability. In First Class (Business Premier and Standard Premier) the lids (with the labels) are removed from the dishes before they are served but staff can still consult the labels to get information such as the expiry date and batch number; in any case, all of the information on every dish is available on the tablets used by all staff, which are shown to customers on request. Customers can also see the calorie content of each dish in the online menus. The Company also offers meals for customers with special dietary requirements: in this case, the lids are left on so that passengers receive the most important information when the tray is brought round, even if all of the information on these meals is nonetheless available on the tablets. This year Momentum Services will also be introducing a new app called Youmeal to replace the current information sheets on all routes. This system will reduce the margin for human error and provide a new level of detail on recipes, including seasonality, environmental information, nutri-score, key ingredients and more.



Solidarity and efficiency: food waste management

At Chef Express, the reduction of waste is non-negotiable and focuses, from a management perspective, on minimising the potential waste generated by the catering service upstream. Our commitment to maximising the efficiency of processes, streamlining raw materials and reducing waste takes form thanks to automated systems for the analysis of sales volumes which, thanks to software and a dedicated reporting system, provide highly accurate forecasts.

Another action area is the widespread use of ingredients in different recipes and product formats. For example, when there are two or more brands in an Outlet or Restaurant, the same raw materials are used in different recipes in order to streamline and optimise the management process.

KPI - FOOD WASTE PERFORMANCE	
	2023
Food waste (€)	€1,836,891
Outlets and Restaurants monitored (no.)	218

The value of waste and the number of Outlets monitored in 2023 only refer to the **Chef Express** company, where the value of waste increased compared to 2022, amounting to €1,539,527.00. A significant proportion of the data is missing, so it isn't possible to compare the 2022 data with that of 2023. In any case, all of the activities and good practices for reducing food waste are shared and put into action by all of the companies in the Chef Express group.



Good practices for reducing food waste

The Company Chef Express continues to implement a series of specific practices in Outlets to reduce food waste. The goals of its main activities are to:

1. Implement a stock **inventory system** and an ordering system to avoid excessive orders and food spoilage
2. **Monitor food waste**, through the examination of all processes, to identify the types and sources of onsite waste generation, including liquid food waste (*such as drinks*), and the continuous or periodic measurement of the quantity of food waste produced
3. Apply a **"first-in first-out"** management policy for the storage of food products and periodically monitor expiry dates
4. **Analyse sold meals** in order to adapt food orders to weekdays, the season and external factors like holidays or major events; the use of surplus food or food close to its expiry date is also analysed
5. Incentivise customers to use the **Pre-order service**, where available, with the goal of achieving "zero waste"
6. **Prevent waste** during the food preparation phase by training the employees involved in supplying the service
7. Evaluate supplies, focusing on the **protection provided by packaging**, in order to minimise the generation of food waste
8. **Raise customer awareness** of the causes of food waste with dedicated campaigns.

At Chef Express, the reduction of waste is non-negotiable and focuses, from a management perspective, on minimising the potential waste generated by the catering service upstream.



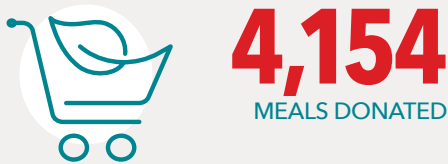


The #Altripasti initiative with Banco Alimentare.

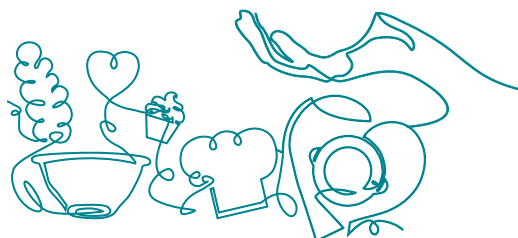


Chef Express and the **Banco Alimentare Foundation NPO**, the charity organisation dedicated to saving good food and redistributing it to people in need, have teamed up with the #altripasti initiative to help families that have been hit hard by the health emergency.

Thanks to this initiative, staple products (flour, sugar, bread, butter), snacks (sweet, savoury), cheese and cold meats were donated by Chef Express Outlets: a tangible and timely contribution to help citizens in need access staple items.



For 2024, the company is planning to launch a food surplus reuse project in partnership with Last Minute Market, under which it will be possible to donate excess food to local charities.



The Company has maintained its commitment to adopting an effective food management policy to combat waste and the production of rubbish; to this end it has a number of long-term partnerships in place with organisations all over Italy – in particular with Banco Alimentare – to help support families in need.

As part of its continuous improvement process, Chef Express is also committed to evaluating new partnerships for the launch of projects focused on reducing food waste, without forgetting the key role of raising customer awareness, with the aim of generating greater knowledge around this topic.

For 2024, the company is planning to launch a food surplus reuse project in partnership with Last Minute Market, under which it will be possible to donate excess food to local charities.

Bagel Factory joined **Too Good to Go** (a mobile application through which it is possible to sell unsold food items at the end of each day at discounted prices), saving 10,897 meals over a period of 12 months. The Company plans to collaborate with local food banks and charity organisations in the future to further reduce its food waste.

At the same time, Bagel Factory is also committed to improving the efficiency of its processes: it has adopted an emergency freezing procedure for products close to expiry, increasing their shelf lives, and operates a FIFO (first-in first-out) stock management system to ensure items with shorter shelf lives are used first.

Railrest's commitment to maximising the efficiency of its processes, streamlining its purchases of food and beverages, and reducing waste takes form thanks to its analysis of sales volumes.

Another action area, in line with Chef Express best practices, is the widespread use of ingredients in different recipes and product formats with the aim of streamlining and optimising the management process.

It is with this goal that the Logistics Centre is permitted to use up existing menus before switching to new menus, even if this happens after the roll over

date; other targeted initiatives include the Buffer trolley system which makes it possible to recycle trays filled for passengers who do not wish to consume the meal. Railrest is currently adopting processes under which bread not served is collected and used to make beer, and used coffee capsules are collected to allow recycling of the plastic and composting of the coffee grounds.

Momentum Services is an intermediate service provider and limits itself to training third-party contractors of its client Eurostar, without directly managing any waste. Nevertheless, Momentum Services encourages all of its stakeholders (staff, its client Eurostar and its client's contractors) to adopt circular economy practices through training and by encouraging dialogue and collaboration between impact stakeholders (like the contractors of logistics centres) and experts in the field (like food waste companies). The Company also adopts a controlled supply management process, performing a seasonal analysis of meal consumption that makes it possible to board a lower number of meals than the total

number of passengers on the train in the knowledge that a percentage of travellers will systematically refuse to consume the meal offered.

Momentum Services is involved in an anti-food waste initiative in London via the OLIO App (outlined in detail in the following box) and has also introduced a meal ordering system called "Jarvis" to optimise all orders to catering staff and thus reduce levels of food waste.



OLIO app, local action against waste

Though it doesn't directly manage the waste it handles on behalf of the transport company, Momentum Services has decided to help combat food waste thanks to OLIO, an application created to share things that people no longer need, active in the UK. The OLIO app enables users to list and publish photos of food products they no longer require so they can share them with other people in the same neighbourhood.

Businesses pay a commission and in return the organisation sends a

few of its volunteers, from among its team of thousands (vetted and given food hygiene training), to collect the unwanted foods. The volunteers then photograph and list the products on the app, operating as local collection points.

For Momentum Service, OLIO systematically collects all fresh uneaten foods from client Eurostar's logistics centre.





CHAPTER 6

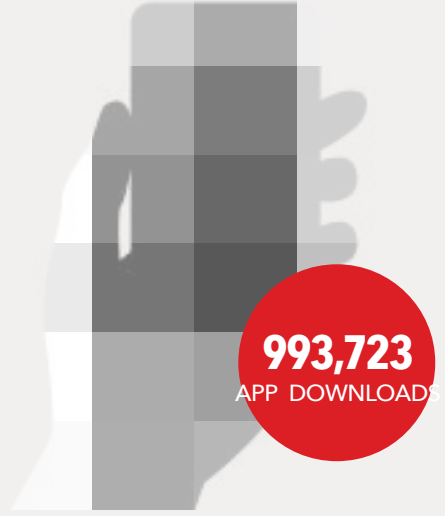
Customer and community relations



CHEF EXPRESS

336 DIGITAL POS SYSTEMS
INSTALLED IN OUTLETS

204 CCTVS INSTALLED FOR THE
WEBCAM PARK SERVICE
IN 43 SERVICE STATIONS



ROADHOUSE

168 DIGITAL POS SYSTEMS
INSTALLED IN OUTLETS

38,077 ORDERS VIA APP

51,266 COUPONS REDEEMED
VIA APP



BAGEL FACTORY

18,247 ORDERS VIA APP

1,628 COUPONS REDEEMED
VIA APP



C&P

12 DIGITAL POS SYSTEMS
INSTALLED IN OUTLETS

99 ORDERS VIA APP



Customer satisfaction

Customer satisfaction is at the centre of the Chef Express Group's strategy: not just quality, safe catering but also personalised services and solutions to guarantee the customer an experience that's tasty and comfortable in all respects.

Continual improvement and listening to customers drive all Group Companies in achieving this aim. To enable this, in recent years Chef Express's investment in process digitalisation enabled the rapid evolution of the way the organisation interacts with customers, which has moved from conventional communication and engagement tools to embrace a Customer Relationship Management (CRM) system connected with the websites and mobile apps.

The implementation of CRM has made it possible to develop an efficient feedback collection system integrated in all platforms, facilitating the management of the opinions that customers can express directly via the mobile applications, social media (Instagram, LinkedIn and Facebook), Google or the company websites, and via the customer satisfaction surveys.

If receiving feedback is important, guaranteeing a prompt response is even more so: Chef Express and Roadhouse give their customers the opportunity to receive answers in real time and to provide feedback on the services of Outlets via a specific freephone number, active 7 days a week until 22:00. The most critical complaints, requiring the launch of a resolution procedure, are sent to head office, which undertakes to provide an answer within 24 hours or a maximum of 48 hours of the event. The report on the reviews received is then analysed on a monthly

basis to plan and implement the necessary corrective measures. In 2023, Roadhouse received various accolades for its ability to listen and respond to different requirements, distinguishing itself for its courage in making changes on the basis of staff and customer feedback. For this reason, the foodservice experience in Roadhouse Restaurants is reactive and dynamic with the constant updating of menus and services seen as a strength and one of the most distinctive traits of the brand.

Chef Express is supported by a company that works with the biggest global players in the foodservice industry. The company conducts Customer Satisfaction, Mystery Shopper & Mystery Visual surveys, carrying



Customer satisfaction is at the centre of the Chef Express Group's strategy: not just quality, safe catering but also personalised services and solutions to guarantee the customer an experience that's tasty and comfortable in all respects.

out more than 3000 surveys every year at all the chain's Outlets. The main goal in all phases of quality monitoring is the protection of the brand and image of both Assignors and Chef Express, adopting common rules that guarantee high-quality services and customer satisfaction. At the same time, systematic checks are carried out to verify respect for Operating Procedures and Instructions, the correct supply and use of products, and the compliance of equipment. A summary of the assessments is periodically shared with the Chief Executive Officer, the Operations Department, the Outlets and the Ownership. The monitoring system created also makes



it possible to further incentivise Store Managers by offering dedicated bonuses, based not only on financial performance targets but also on quality goals.

The acknowledgments it has received, listed below, are the result of surveys involving consumers, research institutes and trade magazines that have unequivocally highlighted the bond that exists between the brand and its customers. The Mystery Client programme will be introduced from 2024. The Chef Express Group's focus on the customer also permeates its other activities. At **Bagel Factory** direct complaints are managed inhouse by the Quality and Health and Safety Manager, while feedback and complaints received through social media are answered, in the first instance, by the agency used by the Company, which examines them

A monthly summary of the assessments is periodically shared with Head Office and with the managers of the Outlets. Like in the other Group Companies, the monitoring system makes it possible to further incentivise Outlet Managers with dedicated bonuses that are not only based on financial performance targets but also on quality goals.

In 2023, in order to increase the volume of reviews and improve its understanding of its strengths and areas for improvement, Bagel Factory recently developed its proprietary "Bagel Factory Loyalty" app addressed to its customers and including a special feedback form and a pop-up "Rate your experience" notification screen after every transaction. To encourage use of the app, Bagel Factory offers its customers the chance to win a month's free bagels, with a winner selected at the end of every month.

The **Chef Express Group** also focuses particular attention on the services offered on board trains thanks to the active cooperation of customers. More specifically, **Railrest** relies on its client Eurostar Continental, which sends passengers an online questionnaire, sharing the results with the company every quarter. The questions regard their satisfaction with ticket booking processes and the punctuality of trains, and also with the catering service offered by the bar and in Premium class. Railrest sets itself annual targets for all aspects connected with the meals it offers at the bar and the services it provides in Premium class, also receiving feedback on the hospitality and helpfulness of its onboard staff.

Momentum Services is similarly attentive to its services thanks to its partnership with Eurostar. The assessments are based on data gathered in particular via the Mystery Customer questionnaire, which makes up 60% of the total result: 60 times a month, "mystery customers" travel on Eurostar to assess and score its Business Premier, Standard Premier and Standard class services. Their assessments cover a variety of aspects, including staff's attitude, quality of welcome and responsiveness of the service. The survey is also sent to all Eurostar passengers after their journey.



Passion is giving your best

VERUSCA C.
FIRENZE SANTA MARIA NOVELLA

and then collects them every month in the in-house Reputation Management report. Feedback and complaints are always then shared with the competent company departments - in particular with the Quality and Operations office - for planning and adoption of the necessary measures.

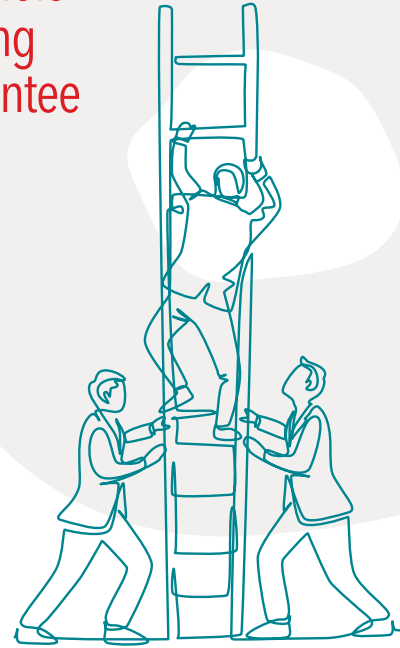
The company also manages Customer Satisfaction & Mystery Shopper activities, carrying out at least 600 surveys a year, with the aim of protecting the brand and the images of both the Assignor and Bagel Factory, monitoring the quality of performances. At the same time, systematic controls are carried out to monitor respect for Operating Procedures and Instructions and the correct supply and use of products.



The main goal in all phases of quality monitoring is the protection of the brand and the images of both Assignors and Chef Express, adopting common rules that guarantee high-quality services and customer satisfaction.

Momentum Services uses the assessment processes to constantly optimise the offering of services to the customer. It analyses the data gathered, identifies opportunities for improvement and implements targeted actions to improve the overall customer experience.

Employees of the company perform a key role in this process: they can participate at Customer Services by providing updates and timely input via internal communication channels; each month they are also informed of the customer satisfaction scores which are also communicated in the monthly Service newsletter. The company also ensures that employees are aware of the specific questions included in the Mystery Consumer questionnaire, enabling them to focus on areas of greater importance. In addition, all managers of frontline teams have access to a Eurostar performance dashboard, which provides information about the Company's scores and monitors progress over the year. In 2023, in response to the data trends identified, greater attention was focused on knowledge of the product. Specifically, programmes were launched to ensure that teams were informed about the products served to customers on board, including explanatory videos and tastings of new products. A focus on customer interaction was also introduced for the lounges, improving the perception of staff's friendliness and willingness to help.



Roadhouse awards in 2023

Italian Full-Service Restaurant of the Year 2023-24.

Roadhouse Restaurant was winner of the "Full-service restaurant" category of the international award managed in Italy by Seic-Studio Orlandini, presented to the most popular retailers with consumers, for the third consecutive year, confirming consumers' strong affection for the brand, which was one of the five top brands in all categories: 320,238 consumers expressed a total of 528,200 preferences (more than twice the previous year) with regard to 550 different retailers.

Largo Consumo Best Retailer 2024

According to the survey promoted by Largo Consumo and carried out by Ipsos, supported by the retail community and the trade associations, for the second consecutive year Roadhouse Restaurant was winner of "Best Retailer 2024" in the "Full-service restaurant" category, scoring very highly particularly in the "Staff", "Service" and "Outlet" categories. This is one of widest surveys of its type in terms of magnitude (7,000 interviews), the extensiveness of the categories and the level of observation.



Digitalisation of the service



Digital technology is another key channel that **Chef Express** and its subsidiaries use to enhance customer relations, offering new ways of purchasing and supplying products thanks to the high-speed digital POS systems. Customers are able to use the high-speed digital self-service POS systems for collecting orders and electronic or cash payments.

In the last three years the Group has launched a project to extend and improve these devices across the motorway network, which involves the installation of new high-speed digital POS systems with larger screens, enhanced interaction with the corporate app and a new simpler, more immediate and more pleasant user experience also in terms of graphics. In 2023 high-speed digital POS systems were installed in an additional 25 Outlets,

The digital POS systems in Chef Express and Roadhouse Outlets improve interaction with customers and enable the Group to implement a system for the accurate reporting and analysis of service times for each phase of the process.

for a total of 70 new devices (31 two-sided and 8 single-sided) with a larger 32" screen and a new and improved user experience in terms of flows and look & feel. Therefore, a total of 336 high-speed digital POS systems are in operation in 93 Outlets.



336
TOTAL ACTIVE KIOSKS
70
NEW KIOSKS IN 2023



The digital POS systems can also be found within **Roadhouse**, in Billy Tacos and Smokery Restaurants, again with the aim of speeding up service through self-ordering technologies, improving the purchasing experience thanks to the possibility of personalising dishes with interactive graphics and animations that combine functionality with a bit of fun. As part of the activities focused on updating the company systems and digitalisation, Roadhouse continued to develop the network of digital POS systems in Billy Tacos restaurants, updating the user interfaces thanks also to improvements to the back-end systems and their integration with the systems present in-store.

As well as improving interaction with the customer, the digital POS systems in Chef Express and Roadhouse Outlets also enable the Group to implement a system for the reporting and careful analysis of service times for each phase of the process. The reports generated, from the emission of the receipt through to delivery of the order,



allow us to monitor and analyse the main KPI and make corrective or preventive reorganisations where necessary.

The Group's focus on the digitalisation of its services also takes the form of other initiatives, with particular emphasis on mobile solutions. In detail, in 2023 Chef Express optimised the Webcam Park service, which covers 49 services stations out of 56, and 204 CCTV cameras. The service allows customers to monitor their vehicle parked at Chef Express service stations via their smartphone and can be accessed in

two ways: by scanning the QR Code on the in-store communication or by going to the specific section in the public area of the Chef Express app (without needing to register).

Roadhouse has also developed a new mobile app dedicated to the Billy Tacos format with the aim of driving up customer loyalty and enabling diners to book tables. In fact, a new Connect Smart Host application has been introduced and expanded in Roadhouse restaurants which, based on the specific characteristics of the Restaurant, makes it possible to accurately manage bookings and propose the table most in line with the requirements of the customer.

Bagel Factory is similarly committed to digitalisation and continues to invest in its e-commerce site, which it enhanced in 2020 to cover orders and events in the areas of the UK in which the Company is present. It offers customers a choice of next-day delivery or Click and Collect from their preferred store.

In recent years the drive to digitalisation has facilitated the process of submitting and responding to requests for feedback and complaints, which customers can now carry out directly via social media (Instagram, Twitter and Facebook), Google, Tripadvisor or the company website. However, with the aim of generating greater engagement and constructing the customer database, as well as obtaining additional functionalities, in mid 2023 the Company launched its proprietary “Bagel Factory Loyalty” app (replacing the previous Yoyo Wallet app loyalty system) integrating a new CRM system called Airship.

Last but not least, through the new loyalty app in November 2023 it launched the Bagel Lovers Club, a discount programme offering all app users a 10% discount on every transaction in any store.

As regards the digital activities of **Railrest**, the Company uses an online purchasing system managed by Eurostar. During their journey, passengers can connect to a website, make and pay for an order and then collect it at the bar.



As well as access to Webcam Park, the new Chef Express app also allows users to request electronic invoices and make group bookings.

New Groups apps

The new **Chef Express** app extends the experience of the application launched in May 2019, with updates to the 100% digital Loyalty Programme dedicated to customers and the promotions addressed to them. As well as accessing Webcam Park, the app also allows users to request electronic invoices and make group bookings (Group Booking service).

Roadhouse, meanwhile, updated its “R World” app, the driver of its loyalty programme, in 2023, enhancing all services: online booking, click and drive, couponing, digital payment and payment at table.

The app has accumulated over 2 million downloads over the years and is a direct line of communication with customers which can be used to share brand values and information and, even more importantly, collect valuable feedback.

In particular, the Click&Drive service, launched in 2020, enables customers to order and pay contactlessly using the app, but also to collect their orders directly from their cars in the reserved area of Restaurant car parks.

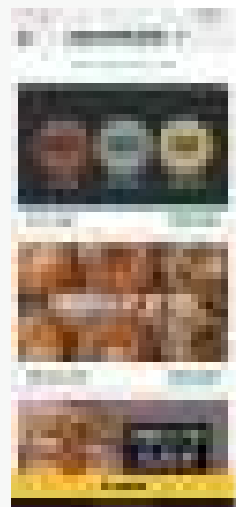
Customers can book a collection and receive their order in their car at the pre-agreed time without having to wait or queue.

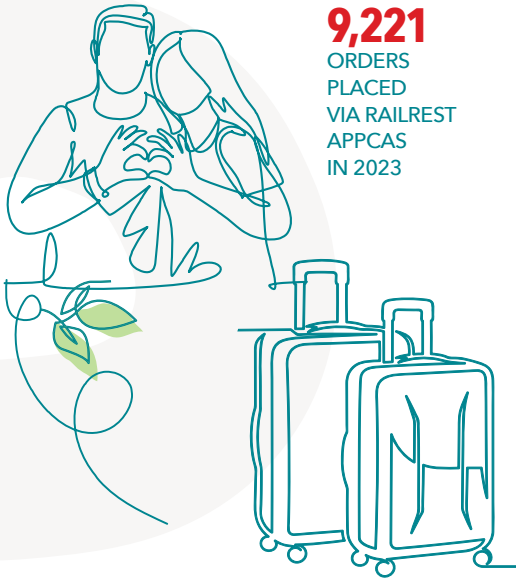
The new **Bagel Factory** app, launched in 2023, is fully integrated with the Company’s new CRM system.

As well as its “Leave your feedback” and “Rate your experience” sections, the loyalty app offers customers numerous benefits, including a welcome offer (a free bagel after the first transaction), a birthday gift, loyalty points, a digital loyalty card, discounts for specific categories of customer (15% discounts for students, NHS workers and members of the police force), couponing and more.

Getting feedback is important, but providing a swift response is even more crucial: Bagel Factory aims to provide a full reply to a complaint within 1 working day after the event, if it is reported via the website or social media.

Thanks to this commitment, in 2023 the Bagel Factory app gathered 12,014 registered users, with 18,247 orders made and 1,628 coupons redeemed via the application.





9,221
ORDERS
PLACED
VIA RAILREST
APPCAS
IN 2023

For services provided in First Class (Premium), Eurostar offers passengers access to a website where they can get information on their journey, including on the menus they will be served. Moreover, in 2023 more than 9000 orders were placed using the app, a sharp increase from the thousand or so the previous year.

Meanwhile, **Momentum Services** has developed its own internal application, "Jarvis", to automate the process of ordering catering in First Class. Jarvis retrieves data from the customer database every five hours to acquire information on the number of seats booked for the next 7 days and on special meal requests, transmitting this data to the Company back office so changes can be made and sending the reports to the logistics centres of all countries involved. Jarvis has reduced working hours and eliminated human errors from the process, making it possible to analyse the data and improving all planning processes regarding the resources of stakeholders in the supply chain.

In 2023 the Momentum Services team also developed a new onboard service app, approved by Apple Store, called 'Noova'. This unites all groups of frontline staff (onboard service and company lounges) in the same ecosystem, enabling the performance of audits, access to the document management system and the sending of forms.



Communicating our sustainability: accountability, transparency, engagement

At Chef Express, informing stakeholders of the Sustainability commitments that have been undertaken is essential for spreading the culture of corporate social responsibility that characterises the Group. Dialogue takes place both internally, involving employees, and externally, increasing transparency and corporate responsibility.

A few of the sustainability initiatives we have planned and launched are described below.

The Sustainability section of the company website

Chef Express outlines its commitment to meeting the challenges of the sustainable transition, in line with the main international initiatives (2030 Agenda of the UN member states) and regulatory changes in the EU, through the Sustainability section of the company website. The Sustainability section of the website reports on the initiatives already adopted in the main areas, Environmental, Social and Governance (ESG).

Newsletters and Social Media: communicating our sustainability

A communication plan centred on the issue of Sustainability was launched in May 2021 with content shared on a monthly basis via DEM (Direct E-mail Marketing) and social media posts. More specifically, this tool makes it possible to communicate the main initiatives introduced by Chef Express in this field, associating the individual measures with the Sustainable Development Goals of the 2030 Agenda. During 2023, 9 newsletters were sent and posts were published on the Group's social media accounts to mark the main days connected to sustainability, to highlight Chef Express's commitment.

In-store communication

Thanks to the installation of specific Social Points and Welcome Totems, Chef Express is able to inform its customers of the main initiatives through which it aims to meet the goals of the 2030 Agenda.

These include new projects at the launch phase focused on improving waste sorting and new partnerships dedicated to recovering surplus food in Outlets. It will also be possible to communicate the energy and environmental performances of individual Outlets, as well as the CO₂ emissions avoided thanks to the procurement of renewable energy.

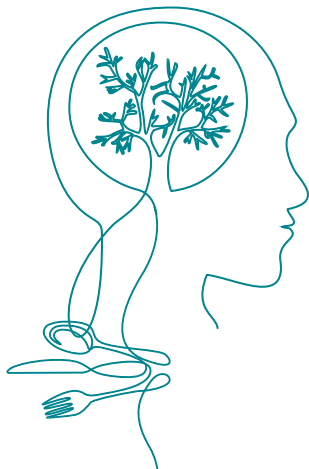
Together with local universities, the Group is also working on a very ambitious project to reduce the amount of waste it produces through activities aimed at increasing the circularity of the main categories.



Thanks to the installation of specific Social Points and Welcome Totems, Chef Express is able to inform its customers of the main initiatives through which it aims to meet the goals of the 2030 Agenda.



Chef Express for solidarity and local communities



€3,500

DONATED TO
BANCO ALIMENTARE
DELLA LOMBARDIA,
WHICH WAS JOINED
BY THE INDIVIDUAL
DONATIONS OF
THE OUTLETS

Chef Express also uses its in-store communication tools to promote and give tangible form to partnerships with other companies and local organisations through fund-raising activities, donations and sponsorships. Through the Outlets, the Restaurants and at company level, the Companies are proud to be involved in projects that have a real impact at local level and contribute to the SDGs in line with the Group's Sustainability strategy.

Chef Express and combating food waste.

Chef Express signed an agreement with the **Too good to go** app, designed to save and promote unsold food, to minimise the amount of food left in its display cabinets at the end of the day. The Cioccolati Italiani Rome Termini, Wagamama Serravalle, Juice Bar Milano Centrale and Panella Milano Porta Garibaldi Outlets were involved in the project.

Again with the focus on recycling and combating waste, the Group remains committed to recovering food items alongside **Banco Alimentare** in order to donate meals to people in need. Thanks to this initiative, now run for the fourth consecutive year, €3,500 was donated to Banco Alimentare della Lombardia, which was joined by the individual donations of the Outlets.



Chef Express and Fondazione Humanitas per la Ricerca

In 2023 Chef Express decided to support scientific research and entered into a partnership with leading medical scientific research organisation Fondazione Humanitas per la Ricerca.

The partnership with the Fondazione led by Prof. Alberto Mantovani involved fundraising at various times during 2023, with the proceeds invested in research projects and studies on the microbiota, the ecosystem of bacteria, fungi and viruses that inhabits our bodies and plays a fundamental role in our physical and mental health.

To mark the start of the project in April 2023, Chef Express made a direct donation to the Fondazione and also reached out to its customers, enabling them to donate via the POS systems in its Outlets across Italy.

Moreover, since June 2023 the motorway foodservice outlets run by Chef Express have offered two special menus, "Colazione Sprint" and "Juicy", linked to this project, with no addition to their price. Chef Express has committed to donate 30 Euro cents to Fondazione Humanitas per la Ricerca for every menu sold.



**We're seen as
people first and
employees second**

FRANCESCA C.
CASTELVETRO DI MODENA

Roadhouse and sport: Roadhouse Story

The "Roadhouse Story" project was updated in 2023 with the aim, on Roadhouse's part, of playing an even greater role in the areas in which the restaurants are located, contributing to the growth and cohesion of local communities. Through the Roadhouse Story project, the Company is committed to supporting the world of sports clubs, the embodiment of team spirit and values such as passion, determination and hope. Specifically, Roadhouse Story is a portal

in which youth sports clubs can propose local projects that Roadhouse will assess in detail and, in some cases, choose to support.

2023 saw the first implementation of the project at the Belluno outlet, with awards to two local sports clubs and a Roadhouse Story presentation event at the Outlet supported by the Belluno Councillor for Sport, covered by articles in the local press.

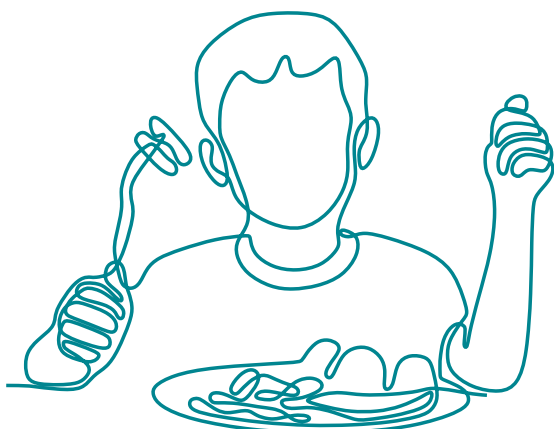
As well as this project, the company continues to sponsor clubs offering team sports for children and young people in the areas where our restaurants are located.

Roadhouse against cyberbullying: Galateo Digital - Digital Education Project

In 2023 Roadhouse launched a project on its website addressed in particular to young people, offering educational videos on cyberbullying and social media data protection alongside dynamic activities such as interactive quizzes to test the knowledge gained.

Roadhouse and youth training: the IFTS scheme

In 2023 Roadhouse joined Rete ITS Turismo, ITS Academy Innova professional institute, Milan and the CNOS-FAP Salesiani vocational training centre, Arese, to promote an apprenticeship scheme for senior school diploma holders wishing to embark on a career in catering and give unemployed young people under 25 years of age access to a training and skill development programme.



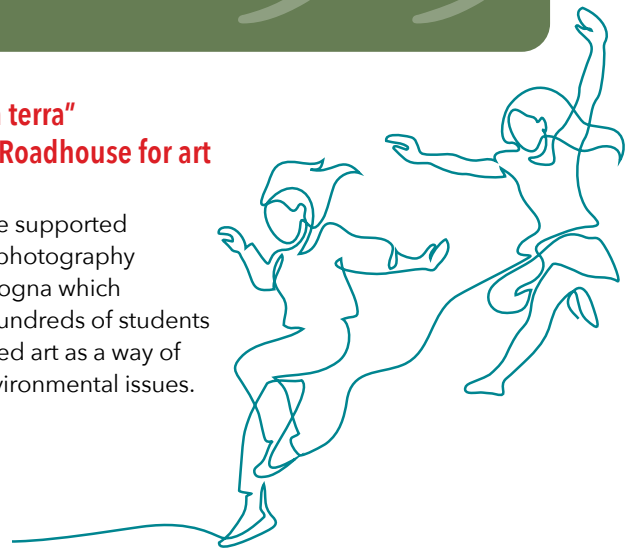
Innovation is the ability to keep reinventing yourself with new formats

MIRELLA U.
PAVIA



"Saperi e sapori della terra" photography award: Roadhouse for art and the countryside

During 2023 Roadhouse supported the organisation of the photography competition held in Bologna which attracted entries from hundreds of students across Italy and promoted art as a way of highlighting the big environmental issues.



Roadhouse and Azione contro la Fame

Roadhouse supports Italian NPO "Azione contro la Fame" through the "Charity Boxes" initiative. For 40 years this international humanitarian organisation has led the way in combating the causes and consequences of hunger. In almost 50 countries across the world it saves the lives of malnourished children, guarantees families drinking water, food, medical care and training, and enables entire communities to live free of hunger.

In 2023 Roadhouse added 4 charity boxes to the delivery menu on its various platforms, donating 1 Euro to the foundation for every box sold. €7,218 was raised through the initiative and the project was an opportunity to raise awareness among thousands of consumer households on the problem of child malnutrition.



Bagel Factory: prevention, health and inclusion for local communities

In 2023 Bagel Factory continued to support and take part in various local charity events to support causes such as cancer research and prevention, the Alzheimer's Society and the LGBTQ+ communities, offering prizes and cash donations.

For example, Bagel Factory sent a prize (a voucher for free bagels) to CoppaFeel!, a charity association headquartered in London that raises awareness around breast cancer. The association aims to promote early diagnosis of breast cancer, encouraging women under 30 to undergo regular screening.

The same voucher was sent to the Alzheimer's Society, the biggest charity organisation for people affected with dementia in the UK.

During Pride Week in Manchester, the Company donated 10p for every bagel sold to the Manchester Pride Community Fund, which raises key funds for supporting the LGBTQ+ community.



Bagel Factory and Project Waterfall supporting coffee-growing communities

In 2023 Bagel Factory decided to continue to support local communities and launched a partnership with the Project Waterfall charity (Allegra Foundation). Project Waterfall raises funds to bring clean water, sanitation, health services and education to coffee-growing communities across the world.

Its mission is to re-establish the link between the coffee industry and its consumers and restore wealth to the communities that actually grow our coffee, by investing in sustainable clean water, health and sanitation services.

As part of this programme, Bagel Factory launched a new limited-edition bagel (Lamb Shawarma) in partnership with Project Waterfall and donated 10p to the charity for every Lamb Shawarma bagel

purchased. Bagel Factory sold 1,942 Lamb Shawarma bagels from mid July to mid September 2023 and decided to donate £200 to the charity.

Bagel Factory also supported Project Waterfall during UK Coffee Week (16-22 October 2023), donating 10p for every coffee sold (at all outlets except the 2 units at the ExCeL exhibition centre and Luton airport).

During UK Coffee Week the company sold 4,726 coffees and donated £500. For 2024 Bagel Factory is again considering supporting Project Waterfall and expanding the partnership with a number of initiatives.

Momentum Services and combating food waste

Momentum Services is proud to do its bit to help people and families undergoing economic hardship. In the last two years, all unsold food from the Eurostar Café was donated and distributed to local communities in London via the **Olio** app.

Thanks to this commitment, between the start of 2022 and the end of 2023 Momentum Services donated 4,384 foods, feeding 411 households and sharing 81% of food, saving 8,688 meals and 14,338 articles, avoiding 15,738 kg of CO₂ emissions and saving 2,726 kL of water.



**Passion means
wanting to do
your job well and
with enthusiasm**

**ALBERTO T.
CASTELVETRO DI MODENA**



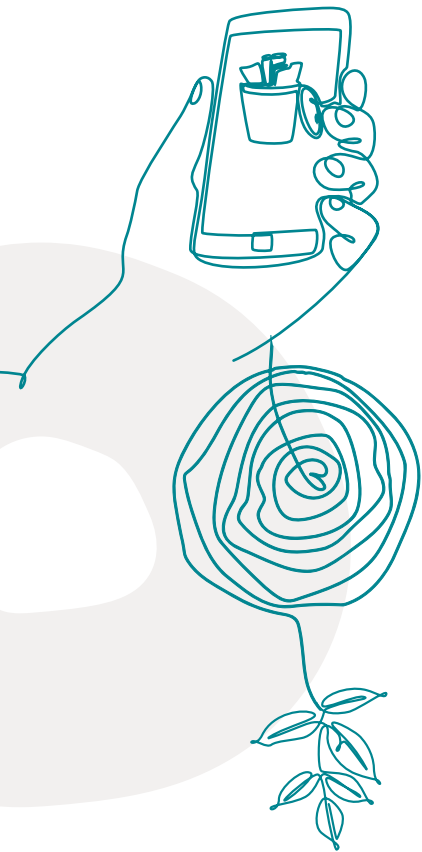




CHAPTER 7

Environmental protection

Management Systems



Chef Express and its subsidiaries have long been committed to the continuous improvement of their performances in the area of environmental protection and respect, making dedicated investments to mitigate the environmental impact of their processes and individual Outlets and Restaurants.



The Chef Express company environment management systems



UNI EN ISO 14001:2015
ENVIRONMENTAL
MANAGEMENT SYSTEM



UNI CEI EN ISO 50001:2018
ENERGY MANAGEMENT SYSTEM

Chef Express and its subsidiaries have long been committed to the continuous improvement of their performances in the area of environmental protection and respect, making dedicated investments to mitigate the environmental impact of their processes and individual Outlets and Restaurants. Engaging people is also of fundamental importance: the Companies pursue an ongoing policy to raise awareness of the values of respect for the environment and the conservation of resources among workers and customers.

With the goal of optimising available resources, the Companies seek to reduce and monitor their water and energy consumption and their production of waste, prioritising its recovery as part of a circular economy approach. In fact, their action policies are focused on the implementation of measures aimed at incentivising the production and procurement of renewable energy, improving the energy and water efficiency of Outlets and Restaurants, and accurately monitoring consumption.

This focus on the environment is further underlined by the certification attained by the Company Chef Express attesting to its compliance with the requirements of the **UNI EN ISO 14001:2015** standard for Environmental Management Systems and the **UNI CEI EN ISO 50001:2018** standard for Energy Management Systems.



The **UNI EN ISO 14001:2015** standard outlines the requirements of an environmental management system that an organisation can use to improve its environmental performance. The standard is aimed at organisations which wish to manage their environmental responsibilities in a systematic way that contributes to the environmental pillar of sustainability.



The **UNI CEI EN ISO 50001:2018** standard defines the requirements for creating, implementing, maintaining and improving an energy management system (EMS). The aim of the standard is to enable organisations to pursue, through a systematic approach, the continuous improvement of their energy performances and EMS.



Energy efficiency



70,734,065 kWh
OF ELECTRICITY PURCHASED
WITH GUARANTEE OF ORIGIN



1,067,625 kWh
ELECTRICITY SELF-PRODUCED
AND CONSUMED USING
PHOTOVOLTAIC SYSTEMS



62
CHEF EXPRESS OUTLETS
WITH REAL-TIME
CONSUMPTION
MONITORING SYSTEMS

+137
ROADHOUSE RESTAURANTS
WITH REAL-TIME
CONSUMPTION
MONITORING SYSTEMS



231 kW
PEAK TOTAL RATED
POWER OF CHEF EXPRESS'S
2,450 M² OF
PHOTOVOLTAIC SYSTEMS

1,259 kW
PEAK TOTAL RATED
POWER OF ROADHOUSE'S
6,450 M² OF
PHOTOVOLTAIC SYSTEMS

-22.9%

AVERAGE ENERGY CONSUMPTION
INTENSITY BY TURNOVER KPI
VERSUS 2022

Energy efficiency, pursued through policies and investments, is a priority goal in the sustainability strategy of Chef Express and its subsidiaries. With the aim of further reducing energy consumption in their Outlets and Restaurants, in 2023 the Companies continued to pursue the commitments undertaken in previous years, implementing various energy efficiency and energy waste reduction measures.

These involved:

- the implementation of innovative Building Automation systems on the motorway service area network, in Roadhouse restaurants and in 7 C&P restaurants (Wagamama branded);
- the installation of automatic monitoring systems to measure electricity consumption on the motorway network and in the main Outlets of the urban network (Railway Stations);
- the installation of LED lighting systems, dishwashers and ovens with steam recovery system in the Outlets;
- the installation of photovoltaic systems for the production of renewable energy;
- the revamping and upgrading of heating and air conditioning systems in their spaces;

- the installation of vending machines with special energy saving functions.

These goals have been pursued through the introduction of various measures, such as:

Management of the Power Sines System:

a system which controls the energy efficiency of all electrical loads in Outlets and Restaurants, including machines, air conditioning and lighting systems, in order to reduce and stabilise voltage. The system includes all sites served with medium voltage electricity (46 service areas and railway stations).

Building Management Systems, in

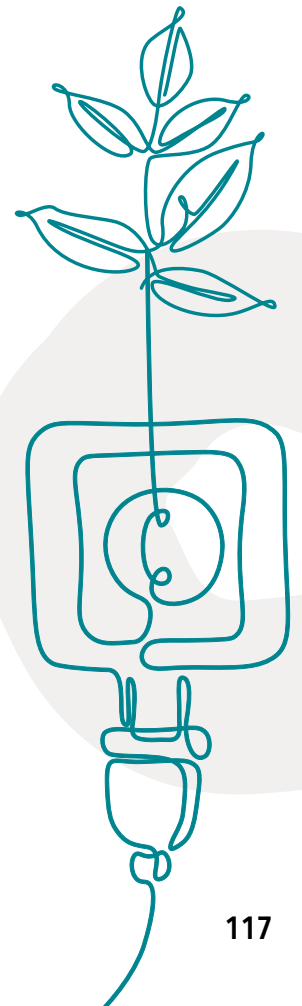
partnership with leading companies, for the control and monitoring of systems and equipment inside Outlets. In this way it is possible to manage these systems, onsite or remotely, using a single interface, leading to significant reductions in energy consumption, particularly in the area of heating, ventilation and air-conditioning (HVAC).

The system is active in 31 motorway service areas, 111 **Roadhouse** restaurants and 7 **Wagamama** branded restaurants (C&P).

Real-time monitoring system in 62 Outlets and over 137 Roadhouse Restaurants which, through electronic electricity meters, sends automatic alerts so that immediate action can be taken in the event of anomalous

Power Sines

46
IN SERVICE AREAS
AND RAILWAY STATIONS



Building Management Systems

31

CHEF EXPRESS
MOTORWAY
SERVICE AREAS

111

ROADHOUSE RESTAURANTS

7

WAGAMAMA RESTAURANTS

Real-time monitoring

62

CHEF EXPRESS
OUTLETS

+137

ROADHOUSE
RESTAURANTS

consumption or non-standard parameters, generating a monthly report for the analysis of the data via a web platform. This system is currently being implemented in all Roadhouse restaurants and McDonald's restaurants managed under franchise by Chef Express.

Energy Audits are also performed to evaluate the most appropriate measures for reducing energy consumption in Outlets and Restaurants.

In contrast with previous years, when 100% of the electricity purchased was certified from renewable sources with Guarantee of Origin, the supply contracts were changed in 2023, reducing this percentage to 83.7%.

However, from 2024 the Group has already decided to return to certified electricity, consolidating a commitment that extends all the way back to 2016. All Companies with head office in Italy cover some of their electricity needs from self-production, through the installation, to date, of a **total of 8,900 m² of photovoltaic systems**. As for the international Companies, **Bagel Factory** has begun monitoring the energy consumption in 12 Outlets (out of a total of



25); in some of these Outlets it purchases **100% certified renewable electricity with Guarantee of Origin**.

For the remaining Bagel Factory Outlets and for the on board train Companies, such as **Railrest** and **Momentum Services**, energy consumption isn't currently monitored: in fact, there is no direct relationship with the energy providers as the energy is supplied to the assignors.

Roadhouse was responsible for 52.18% of overall energy consumption in 2023, the Company **Chef Express** for 45.05%, **C&P** for 2.36%, **Bagel Factory** for 0.36% and the on board train Companies for the remaining 0.06%.

Bagel Factory: efficiency and collaboration for energy savings

Bagel Factory is committed to reducing overall energy consumption in all its sites and has introduced various energy efficiency measures, beginning with the use of LED technology for lighting. Energy use is constantly monitored by building/site managers to identify areas of improvement. In particular, attention is focused on heating, ventilation and air conditioning systems, ensuring that thermostats are set on the most economical programmes and that appropriate adjustments are carried out together with scheduled maintenance in order to optimise energy consumption.

Bagel Factory also provides its employees with guidelines for reducing consumption.

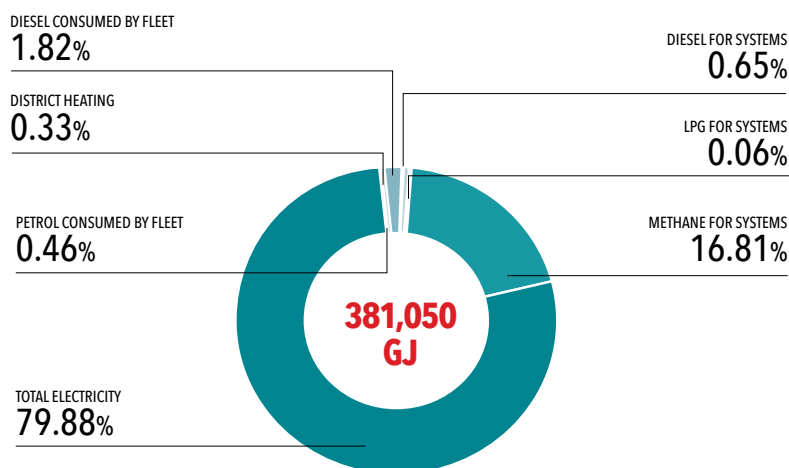
More specifically, in terms of electricity Staff are advised to:

- Turn off appliances that are not being used;
- Turn off the lights when they aren't needed;
- Keep appliances clean and report any faults or damage immediately;
- Make sure that fridge condenser coils do not get clogged with dust over time;
- If a dishwasher is available, make sure that it is always full before running it.

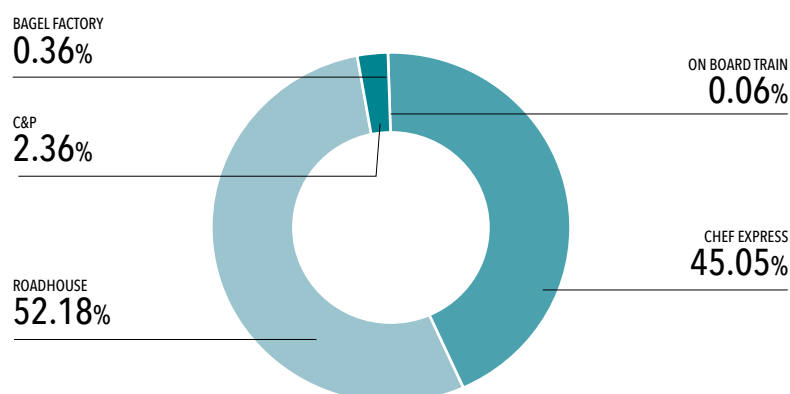


GROUP ENERGY CONSUMPTION		u.m.	2023
NO. OUTLETS	Outlets and Restaurants monitored	no.	387
	Total Outlets and Restaurants at 31 December	no.	401
DIESEL	Total consumption for systems	GJ	2,480
LPG	Total consumption for systems	GJ	220
METHANE	Total consumption for systems	GJ	64,037
ELECTRICITY	Total electricity consumed	GJ	304,394
	of which purchased with Guarantee of Origin from renewable sources	GJ	254,643
	of which purchased without Guarantee of Origin from renewable sources	GJ	45,908
	of which consumed by own photovoltaic systems	GJ	3,843
DISTRICT HEATING	Total consumption for systems	GJ	1,241
COMPANY FLEET CONSUMPTION	Total petrol consumed by company cars	GJ	1,760
	Total diesel consumed by company cars	GJ	6,919
TOTAL ENERGY CONSUMPTION		GJ	381,050
AVERAGE ENERGY INTENSITY BY TURNOVER KPI (MULTIPLIED BY 1,000,000)		-	1.33

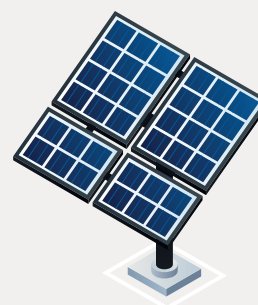
Energy consumption by source (GJ) 2023



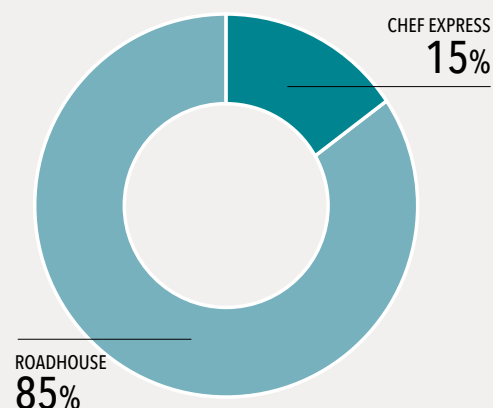
Energy consumption by Company (GJ) 2023

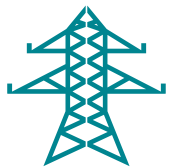


Electricity self-produced and consumed from in-house photovoltaic systems, by Company (%) 1,067,625 kWh in 2023



1,067,625 kWh in 2023





Total energy consumption 2023

52.18%
ROADHOUSE

45.05%
CHEF EXPRESS

2.36%
C&P

0.36%
BAGEL FACTORY

0.06%
ON BOARD TRAIN COMPANIES

1 Average energy consumption intensity by turnover is calculated by correlating the average energy consumption in GJ of an Outlet or Restaurant and the proportion of turnover produced by the Cost centres (Outlets and Restaurants) monitored, and is calculated using the formula: $\text{total energy consumption} / \text{no. cost centres monitored} / (\text{total turnover} / \text{total no. Cost centres} * \text{no. Cost centres monitored})$.

For **Chef Express** and the subsidiary Companies, electricity consumption is the main source of energy use (79.88%).

LPG consumption in systems (0.2%) mainly takes place in the boilers in motorway service areas, which will gradually be subject to revamping measures.

Methane consumption is heavily concentrated in Roadhouse Restaurants, where it is used in particular for gas-powered grills, and accounted for 16.81% of the total energy consumed in the last year.

Meanwhile, the **diesel consumed** to fuel the Group's fleet accounted for 1.82% of overall energy consumption with **Chef Express** responsible for 48.4%, **Roadhouse** for 47.7%, C&P for 0.7% and the **on board train Companies** for the remaining 3.2%.

A small proportion of the heat energy consumed by Roadhouse is sourced from a district heating network (0.33% of total energy use).

The table below shows the consumption of Chef Express and the subsidiary Companies with head office in Italy.

In order to provide a reliable comparison with the past, only the GJ consumed by the companies with head office in Italy that fall within the scope of the data considered in the previous two years are shown.

As regards the Italian perimeter, there was an increase of 3.63% in total energy use compared with the previous year, in particular in relation to use of electricity (+5.31%) and of diesel (+3.80%) and petrol (+503.34%) for the fleet.

Meanwhile, there was a reduction in consumption of natural gas (-6.93%), of diesel for systems (-3.54%) and of LPG for systems (-29.49%).

Considering that, in the last two years, the number of cost centres (Outlets and Restaurants) monitored has increased by 9% and the turnover of Companies with head office in Italy alone has increased by over 20%, the consumption data for 2023 can be viewed positively in terms of energy efficiency.

The only significant change derives from the purchase and consumption of non-certified energy, in contrast with the trend of previous years.

The 2023 average energy consumption **intensity by turnover KPI¹** is down 22.9% compared with 2022.

ENERGY CONSUMPTION COMPANIES WITH HEAD OFFICE IN ITALY		U.M.	2023	2022	2021	Δ 2023-2022
NO. OUTLETS	Outlets and Restaurants monitored	no.	375	344	309	9.01%
	Total Outlets and Restaurants at 31 December	no.	376	353	320	6.52%
DIESEL	Total consumption for systems	GJ	2,480	2,571	3,490	-3.54%
LPG	Total consumption for systems	GJ	220	311	330	-29.49
METHANE	Total consumption for systems	GJ	64,037	68,805	55,736	-6.93%
ELECTRICITY	Total electricity consumed	GJ	303,015	287,729	222,694	5.31%
	of which purchased with Guarantee of Origin from renewable sources	GJ	254,272	283,721	217,604	-10.38%
	of which purchased without Guarantee of Origin	GJ	44,900	0	0	-
	of which consumed by own photovoltaic systems	GJ	3,843	4,007	5,090	-4.09%
COMPANY FLEET CONSUMPTION	Total petrol consumed by company cars	GJ	1,191	292	54	503.34%
	Total diesel consumed by company cars	GJ	6,696	6,451	5,120	3.79%
TOTAL ENERGY CONSUMPTION		GJ	378,207	366,160	287,423	3.63%
AVERAGE ENERGY INTENSITY BY TURNOVER KPI (MULTIPLIED BY 1,000,000)		-	1.54	2	2.92	-22.9%



Emissions



32,813 tonnes of CO₂ avoided

THANKS TO THE PURCHASE OF ELECTRICITY FROM RENEWABLE SOURCES WITH GUARANTEE OF ORIGIN AND THE SELF-PRODUCTION OF CLEAN ENERGY FROM SOLAR PANELS.

-4%

TCO₂ FROM DIESEL CONSUMPTION BY SYSTEMS

-29%

TCO₂ FROM LPG CONSUMPTION BY SYSTEMS

-4%

TCO₂ FROM NATURAL GAS CONSUMPTION FOR SYSTEMS

Chef Express and its subsidiaries measure and monitor the contribution of their activities to Climate Change-causing greenhouse gas emissions, undertaking to provide increasingly accurate reports ahead of the implementation of the Carbon Neutrality projects planned for the next three-year period.

The reported greenhouse gas emissions mainly consist of Scope 1 emissions, connected with direct energy consumption: as 83.7% of electricity is procured from certified renewable sources with Guarantee of Origin, the indirect Scope 2 emissions calculated according to the Market-Based approach are low, although higher than in previous years due to the change in the Group's energy mix.

In terms of direct energy consumption, with the aim of contributing to the reduction of CO₂ emissions connected with the use

of fossil fuels, Chef Express is gradually replacing diesel and LPG boilers in its Outlets with high-efficiency climate control systems using heat pumps: 12 replacements have been made in the last 5 years. In 2024 similar actions are planned for another 4 Outlets.



Passion is motivation, and requires constant nourishment

LUCIA M. FIUMICINO

Scope 1 Emissions, by source (2023)

DIESEL FOR SYSTEMS
2.5%

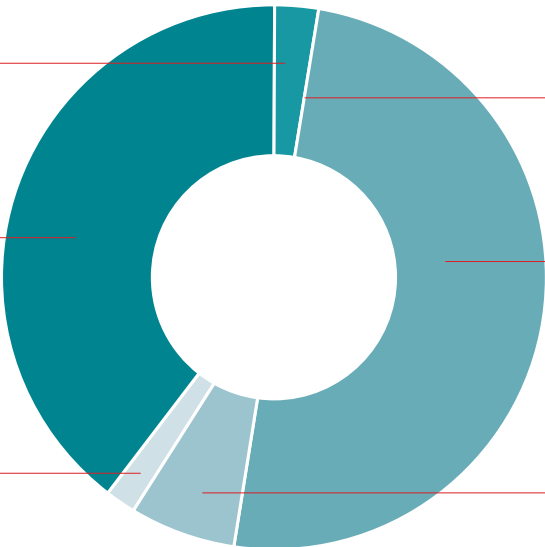
F-GASES
39.6%

PETROL FOR COMPANY CARS
1.5%

LPG FOR SYSTEMS
0.2%

METHANE FOR SYSTEMS
49.6%

DIESEL FOR COMPANY CARS
6.5%





At the same time, **Roadhouse** is gradually replacing its gas-fuelled heating devices (boilers or heat pumps) with full-electric heat pumps: this has been completed at 6 locations during 2022-23 and the same change is planned for another 18 Outlets in the coming years.

Scope 1 emissions are mainly connected with fugitive emissions of F-gas from refrigeration systems (39.6%) and the combustion of methane gas (49.6%) used in kitchens and, to a minor extent, to power boilers and absorption heat pumps. Other minor sources of emissions include the diesel used to power the company fleet (6.5%) and the diesel used to power systems (2.5%).

The use of self-produced energy from solar panels and the acquisition of **renewable energy certified with Guarantee of Origin** from the market has made it possible to avoid 32,813 tonnes of CO₂ emissions.

In order to provide a reliable comparison with the past, only the total Scope 1 and 2 emissions of the Companies with head office in Italy that fall within the scope of the data considered in the previous two years are shown.



Environmental responsibility: focus on Novara

Following the major and innovative redevelopment of the large Novara North-South "bridge" service area (Milan-Turin Motorway), on 5 July 2017 Chef Express opened its flagship store, historic icon of motorway catering.

In fact, it was in Novara that exactly 70 years ago confectionery entrepreneur Mario Pavesi opened the first refreshments area on an Italian motorway. The "bridge" structure of this area, designed by architect Angelo Bianchetti, dates to 1962, and provides employment to over 115 people, covering an overall surface area of 4,620 m², 1,370 m² of which commercial spaces and 320 m² dedicated to the market. Every year, over 16 million vehicles pass by in both directions.

The architectural project was overseen by Iosa Ghini Associati, focusing particular attention on the issue of environmental sustainability, while the works and engineering services were contracted out to Politecnica, one of Italy's biggest companies in the area of integrated design (architecture, engineering and town planning).

The building was completely regenerated and insulated with an external cover of over 1,000 m² of silver fir glulam, and the roof was insulated through the installation of an "Eco-Roof", making it possible to minimise the size of the air conditioning systems and avoid waste. More energy savings were ensured with the installation of:

- a system to regulate voltage
- a building automation system for the integrated and automated management of energy resources
- a 100% electric ventilation/air conditioning/heating system using heat pumps
- lighting with new LED technology

All of this resulted in **savings of over 500,000 kWh equivalent and 210 tonnes of CO₂ a year** not emitted into the atmosphere.

2023 was a year of transition for Chef Express and its emissions: the trend in some forms of consumption was positive, reducing the amount of CO₂ emitted into the atmosphere.

Examples include consumption of diesel for systems (-4%) and LPG for systems (-29%), while there were increases in the use of petrol of the fleet (485%) and F-gases for refrigeration systems (48%), reversing the previous years' trend.

Therefore, overall **Scope 1 emissions** increased by 14%. As a result of the use of non-certified electricity, as already explained, **Scope 2 emissions** rose, as did the KPI of average emissions intensity on turnover, which increased from 3.58 in 2022 to 5.37 in 2023 (49.9%).

As a consequence of these factors, the **total avoided emissions** fell by 10% compared to the previous year, with a figure of 32,776.95 tCO₂ against the 36,491.21 tCO₂ of 2022.

GROUP EMISSIONS 2023				
SCOPE 1 – DIRECT GHG EMISSIONS				2023
tCO ₂ from diesel consumption by systems				190.95
tCO ₂ from LPG consumption by systems				14.05
tCO ₂ from natural gas consumption for systems				3,699.79
tCO ₂ e from diesel consumption by company cars*				484.04
tCO ₂ e from petrol consumption by company cars*				113.63
tCO ₂ e from F-gases for refrigeration systems**				2,952.39
TCO₂E TOTAL SCOPE 1 EMISSIONS				7,453.96
SCOPE 2 – EMISSIONS FROM PURCHASED ELECTRICITY				2023
tCO ₂ from purchased electricity (Location-Based)				27,610.11
tCO ₂ from purchased electricity (Market-Based)				5,799.97
tCO ₂ Total SCOPE 2 emissions from district heating				61.95
tCO ₂ e Total SCOPE 1 and SCOPE 2 emissions (Location-Based)				35,126.01
tCO ₂ e Total SCOPE 1 and SCOPE 2 emissions (Market-Based)				13,315.88
AVERAGE EMISSIONS INTENSITY BY TURNOVER KPI (MULTIPLIED BY 100,000,000)				4.65
EMISSIONS AVOIDED				
tCO ₂ avoided thanks to the purchase of electricity from renewable sources with Guarantee of Origin				32,325.07
tCO ₂ avoided thanks to renewable electricity self-produced with proprietary photovoltaic systems				488.06
TOTAL TCO₂ AVOIDED (MARKET-BASED)				32,813
EMISSIONS COMPANY WITH HEAD OFFICE IN ITALY				
	2023	2022	2021	Δ % 2023-2022
SCOPE 1 – DIRECT GHG EMISSIONS				
tCO ₂ from diesel consumption by systems	190.05	197.26	264.82	-4%
tCO ₂ from LPG consumption by systems	14.05	19.92	21.10	-29%
tCO ₂ from natural gas consumption for systems	3,699.79	3,864.97	3,127.42	-4%
tCO ₂ e from diesel consumption by company cars*	468.19	459.31	357.88	2%
tCO ₂ e from petrol consumption by company cars*	113.63	19.41	3.65	485%
tCO ₂ e from F-gases for refrigeration systems**	2,952.39	1,989.35	3,370.25	48%
tCO₂e Total SCOPE 1 emissions	7,438.10	6,550.23	7,145.12	14%
SCOPE 2 – EMISSIONS FROM ACQUIRED ELECTRICITY				
tCO ₂ from purchased electricity (Location-Based)	27,536.03	24,183.31	19,040.32	14%
tCO ₂ from purchased electricity (Market-Based)	5,701.63	0	0	-
tCO ₂ Total SCOPE 2 emissions from district heating	61.95	-	-	-
tCO ₂ e Total SCOPE 1 and SCOPE 2 emissions (Location-Based)	35,036.08	30,733.54	26,185.44	14%
tCO ₂ e Total SCOPE 1 and SCOPE 2 emissions (Market-Based)	13,201.69	6,550.23	7,145.12	102%
KPI AVERAGE EMISSIONS INTENSITY BY TURNOVER (MULTIPLIED BY 100,000,000)	5.37	3.58	7.27	49.9%
<p>**For the year 2020 emissions connected with Roadhouse F-gas consumption were estimated on the basis of precise data collected for 2021. In particular, as there is no separate data for type of F-gas, an average emissions factor was used</p> <p>**For the year 2023 emissions connected with electricity using the Market-Based method are included in view of the use of electricity purchased without Guarantee of Origin certification</p>				



SCOPE 1 EMISSIONS

Greenhouse gas emissions generated directly by the Organisation, deriving from the combustion of fossil fuels to run the company's fleet and systems, and the use of fluorinated gases in refrigeration systems.

SCOPE 2 EMISSIONS

Indirect greenhouse gas emissions deriving from the generation of acquired electricity. **Location-Based:** refers to emissions deriving from emissions factors connected with the national energy mix. **Market-Based:** refers to emissions deriving from electricity suppliers specifically chosen by the Organisation. If an Organisation decides to use 100% renewable energy with Guarantee of Origin, its Market-Based emissions are zero. If not, these emissions are calculated with emissions factors that represent the residual mix, i.e. energy and emissions that are not monitored and not claimed to be derived from renewable sources.

3 Average emission intensity by turnover is calculated by correlating the average energy emissions in tCO₂ produced by an Outlet or Restaurant and the proportion of turnover produced by the Cost centres (Outlets and Restaurants) monitored, and is calculated using the formula: total emissions produced/ no. cost centres monitored/ (total turnover/total no. Cost centres*no. Cost centres monitored).





Management and recovery of waste



100%
WASTE SORTING
SYSTEMS
BY END
OF 2024



9,669
TONNES OF WASTE
PRODUCED
45%
SENT FOR RECYCLING
13%
RECOVERED

-1.3%
WASTE
PRODUCTION
INTENSITY
BY TURNOVER KPI
VERSUS 2022

The **sustainable management of waste**, with a close eye on its potential reuse as part of a circular economy, is one of the cornerstones of the sustainability strategy adopted by Chef Express and its subsidiaries. The origin of waste and its management represents an indicator of environmental sustainability for specific prevention, reduction and recovery objectives in complete accordance with EU regulations (Directive no. 2009/98/EC) and national legislation (Italian Legislative Decree no. 152/2006) on waste management.

Where necessary, the Companies work with specialist partners which, thanks to their expertise, are able to support them in achieving their sustainability targets in this area: these include the Hera Group, one of Italy's biggest multiutility companies, which manages environmental, water and energy services partly through partners nationwide and has many years of experience in the management of organic special waste.

The nationwide presence of the private companies used enables it to completely cover the supply chain, providing custom services for the collection, transportation, sorting, treatment, recovery, use and disposal of special waste. In particular, through the network of plants owned by the company and its expert operators across the country, the **partnership with the Hera Group** aims to translate the main pillars of the circular economy into practice through the promotion of processes able to recover materials and give them new life akin to that of new raw materials (End of Waste). By monitoring the progress of activities, from the



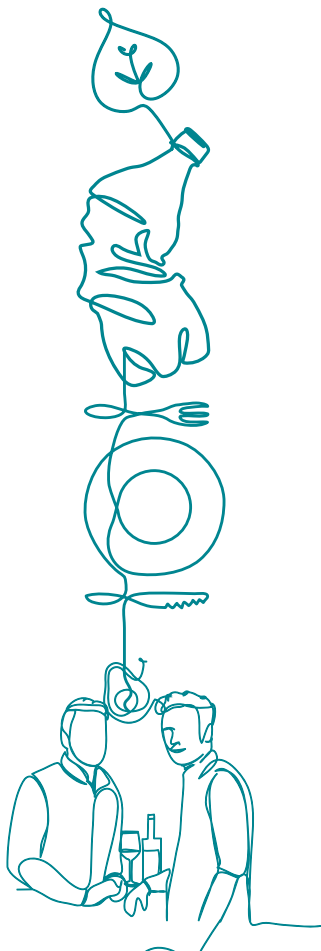
Left, Giulio Renato, Central Director of Environmental Services and Fleets Hera Group, right Sergio Castellano, Chief Quality & ESG Officer Chef Express S.p.A.

production of waste through to its storage at warehouses, the partnership continues to aim to translate the concepts of circular economy and Zero Waste into practice through the separate collection of waste and, where this isn't possible, its disposal in accordance with the law.

It should be remembered that, in order to manage its waste in an increasingly advanced way, in 2022 **Chef Express** embarked on another analysis of its current waste management process, focusing particularly on its biggest types of waste: organic waste, like coffee grounds and squeezed orange peel, and paper, cardboard and plastic packaging. The goal of the analysis is to reduce the expected environmental impact and will involve:

- the use of alternative and/or innovative applications and technologies in Outlets;
- the evaluation of additional efficiency opportunities in the logistics of waste collection and disposal;
- a systematic and structured reuse/"second life" evaluation, by waste type, to increase the circularity of waste;
- the identification of unequivocal and objective types and methods of measuring process KPI to assess the reduction of environmental impact in an even more advanced way.

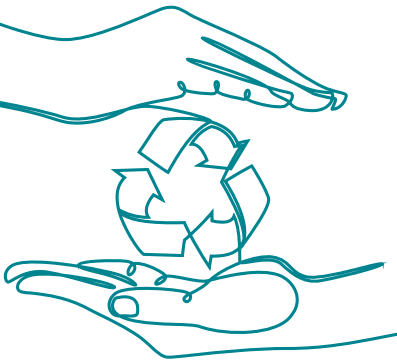
The Hera Group also collects used vegetable oils from **Chef Express**, **Roadhouse** and **C&P** Outlets and Restaurants and transforms them into biofuel as part of a completely traceable and sustainable supply chain.





**Passion is key:
it drives people
to do their bit
to achieve targets**

**IRENE O.
CASTELVETRO DI MODENA**



213

CHEF EXPRESS AND
ROADHOUSE BARS AND
RESTAURANTS INVOLVED
IN THE CIRCULAR
ECONOMY PROJECT

128thousand

KILOS OF USED VEGETABLE
OIL COLLECTED

=

130thousand

LITRES OF HYDROTREATED
BIOFUEL OBTAINED

=

111

TONNES EQUIVALENT
OF OIL SAVED

364

TONNES OF CO₂ SAVED

213 Chef Express and Roadhouse bars and restaurants nationwide are involved in the circular economic project, under which the multiutility company has collected waste vegetable oils for use in biofuel production since March 2022. The oils collected for recycling are sent to the Eni biorefinery at Porto Marghera for use in the production of hydrotreated biofuel, under a circular economy framework agreement between the Hera Group and Eni.

The cooperation between Hera, Chef Express and Roadhouse thus contributes to the processes intended to bring about the two Groups' decarbonisation, by giving new life to a type of waste which - transformed into a resource - enables at least partial avoidance of the use of fossil fuels.

During 2023 **128 thousand kg of used vegetable oils were collected** from the Cremonini Group's foodservice outlets and transformed into more than 130 thousand litres of biofuel, enough to fuel mid-sized diesel cars for a total of 2.6 million km. In terms of emissions reduction, the project has enabled the **annual saving of 111 tonnes of oil equivalent** and **364 tonnes of CO₂**, equal to the amount of carbon dioxide absorbed by a forest of around **3,600 trees**.

The amount of organic waste produced at the La Pioppa Est Service Station, collected by Hera and consigned to the S. Agata Bolognese biodigester plant, was monitored during the month of July 2023. The monitoring enabled calculation of the Outlet's contribution to the production of biomethane, obtained from digestion of the organic waste.

An annual collection rate of about **52 tonnes of organic waste** led to the production of about **4.1 m³ of biomethane** with a saving of **8 tonnes of CO₂ equivalent**.

Thanks to the support of specialist partners, some Outlets and the majority of **Roadhouse** Restaurants continue to have specific drop-off points for separate waste collection. Thanks to these installations, customers are able to play an active role in the process of improving waste sorting.

The project continues to be supplemented by the installation of dedicated Eco-Compactors for the collection of food-grade PET bottles that can be recycled, through the virtuous supply chain, to produce recycled PET (rPET) suitable for food contact.

In the urban channel, the 16 Chef Express snack-bars in small Italian railway stations have been restyled under the new Italico concept, a modern, cosmopolitan reinterpretation of the traditional Italian bar. All these Outlets have been equipped with:

- Eco-Compactor for plastic bottles
- Recycling station

Waste management and circularity form one of the pillars of the three-year ESG project, for which a **Zero Waste Roadmap** is to be drawn up.

Specifically, the aims the Company has set itself through creation of the Zero Waste Roadmap are:

- Use of a system to optimise the consumption of raw materials with the aim of reducing waste;
- Launch and continuation of circular economy projects in the chain's outlets;
- Development and launch of projects to reduce waste, in association with specialist partners;

- Mapping and subsequent analysis of the types of packaging used, in order to reduce packaging waste and the relative environmental impacts.

In accordance with local regulations, the waste produced through the transformation of foods in the kitchens of **Roadhouse** Restaurants is also sorted. As well as waste sorting, another of the Company's goals is waste reduction: for this reason, a system for optimising the consumption of raw materials is used in the production phase and, again with the aim of reducing waste, a project for the management of semi-finished products is currently at the study phase.

The **data on waste** pertains exclusively to the Companies with head office in Italy as Bagel Factory and the on board train Companies do not directly manage waste. In fact, the waste produced by their activities is managed by stations and shopping centres for Bagel Factory and by railway service companies for the on board train Companies. This doesn't translate into a lack of attention on recycling and recovery activities, as outlined in the following box.

The data on **waste production** for 2023 is the fruit of an estimation method, also applied for previous years, geared towards reporting quantities that are as representative as possible of the real volumes of waste managed by the Companies, including the Outlets and the Restaurants for which there is no accurate collection data. The estimate, based on the collected data available, correlates the volumes of waste produced by Outlets and Restaurants with size and turnover parameters.

The resulting analysis shows that 51.9% of waste is produced by **Chef Express** Outlets, 46.3% by **Roadhouse** and the remaining 1.8% by **C&P**. The total amount of waste generated in 2023 is 19% up compared with the previous year. Taking account of the notable upturn in revenues compared with 2021 for the Companies with head office in Italy, this increase can be relativised by calculating the waste production intensity by turnover KPI²: on the basis of this KPI, in 2023 there was a 1.3% reduction compared with 2022, a substantial improvement.

There was also a reduction compared with the efficiency levels of 2021 (-31.5%) and 2020 (-39.7%).

In 2023, the Companies produced a **total of 9,669 tonnes of waste**, mainly consisting of unsorted mixed waste (41.9%) paper and cardboard packaging

2 Waste production intensity by turnover is calculated by correlating the total waste produced in kg with the turnover of the Companies, using the formula: total waste produced/ total turnover



Railrest and Momentum Services, onboard circular economy

The sustainable management of waste, with an eye on its potential reuse as part of a circular economy, is one of the cornerstones of the sustainability strategy adopted by **Railrest** in close collaboration with its sole client (*Thalys International*).

In addition, where necessary the Company works with specialist partners which, thanks to their experience, are able to support it in achieving its sustainability targets: these include Circul'R, a French private company with many years of experience in the circular economy. In this way, Railrest has been able to introduce separate waste collection in Premium Class and in the Thalys Welcome Bar, enabling customers to play an active role. The choice of packaging used for the food products of the Thalys Welcome Bar also contributes to the recycling process and helps reduce the consumption of natural resources.

Momentum Services also acts as an intermediate service provider which limits itself to training third-party contractors of its client Eurostar, without directly managing any waste.

Nevertheless, the Company encourages all stakeholders (*staff, the client and its contractors*) to adopt circular economy practices through training and also by acting as a go-between: Momentum Services, for example, fosters dialogue between logistics centre contractors and sector experts, such as food waste companies. A good example of this practice is the indirect work (*through the client and its contractor*) carried out by the Company with OLIO in London, in the UK.

This project for reducing food waste involves the systematic collection of all fresh uneaten foods from the client's logistics centre. Another example of the positive indirect impact of the Company on food waste reduction is the process used to manage the food loaded aboard the trains. Momentum Services carries out a seasonal analysis on the consumption of the meals it serves, taking account of the trends that emerge: this leads, for example, to the boarding of a lower number of meals than the total number of passengers on trains where people systematically refuse to consume the meal provided.



(28.9%) and plastic packaging (11.9%). Over half of the waste produced was recovered and sent for recycling (44.8%) and recovery (13.1%), while the remainder was incinerated (15%) and disposed of in landfills (27.2%).

Last but not least, the projects announced by **Momentum Services** for 2024 include: elimination of all individual packaging from First Class; the removal

of all single-use packaging on board and in Lounges; the adoption of circularity through the introduction of reusable objects (glasses, napkins, etc.); and the introduction of a supplier survey regarding their ESG practices.

Waste production 2023

51.9%
CHEF EXPRESS
OUTLETS

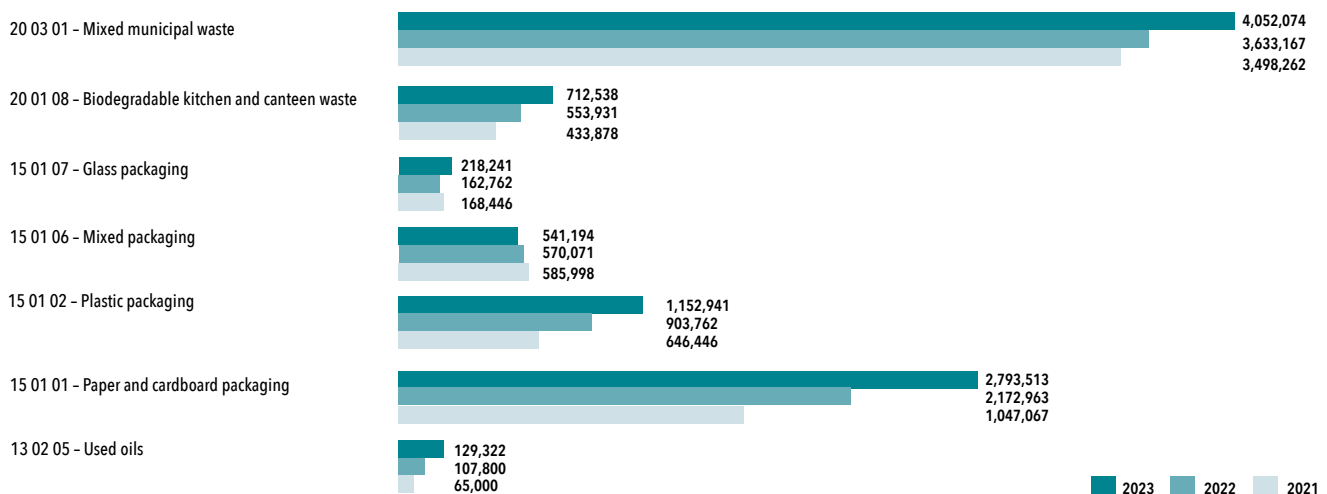
46.3%
ROADHOUSE
RESTAURANTS

1.8%
C&P

Waste disposal destination 2023



Disposed waste by main EWC codes (kg)



TOTAL WASTE PRODUCED	2023	2022	2021	Δ % 2023-2022
KPI WASTE PRODUCTION INTENSITY BY TURNOVER	0.0147	0.0149	0.0215	-1.3%







Annex, SASB, GRI Content Index

ANNEX - GRI Indicators

Below are the details on the information and data collected for Chef Express S.p.A. and its subsidiary Companies according to the GRI - *with reference* option. The data related to the international companies Bagel Factory, Railrest and Momentum Services is only

available as of the 2022 financial year. As such, the GRI indicators for the entire perimeter of the Group refer solely to years 2022-2023. From reporting year 2024, the trend over the three-year period 2022-2024 will be provided for each indicator.

GENERAL DISCLOSURES							
GRI 2-7-A, 2-7-B AND 2-8-A EMPLOYEES AND WORKERS WHO ARE NOT EMPLOYEES							
EMPLOYEES AND WORKERS BY EMPLOYMENT CONTRACT AND GENDER							
Total number of workers by employment contract and gender	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Total	9,120	3,901	3,807	214	176	202	820
Total women	5,687	2,566	2,302	103	102	119	495
Total men	3,433	1,335	1,505	111	74	83	325
Permanent (and apprentice) contract	8,447	3,551	3,728	192	176	156	644
Women	5,244	2,324	2,257	91	102	83	387
Men	3,203	1,227	1,471	101	74	73	257
Fixed-term contract	454	208	79	21	0	26	120
Women	300	149	45	11	0	22	73
Men	154	59	34	10	0	4	47
Total other workers	219	142	0	1	0	20	56
Women	143	93	0	1	0	14	35
Men	76	49	0	0	0	6	21
<i>of which temporary agency workers</i>	217	140	0	1	0	20	56
Women	142	92	0	1	0	14	35
Men	75	48	0	0	0	6	21
<i>of which trainees</i>	2	2	0	0	0	0	0
Women	1	1	0	0	0	0	0
Men	1	1	0	0	0	0	0

Total number of workers by employment contract and gender	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
Reporting period	2023	2022	2023	2022	2023	2022
Total	9,120	8,615	7,922	7,482	1,198	1,133
Total women	5,687	5,355	4,971	4,669	716	686
Total men	3,433	3,260	2,951	2,813	482	447
Permanent (and apprentice) contract	8,447	6,956	7,471	6,061	976	895
Women	5,244	4,396	4,672	3,865	572	531
Men	3,203	2,560	2,799	2,196	404	364
Fixed-term contract	454	556	308	411	146	145
Women	300	328	205	233	95	95
Men	154	228	103	178	51	50
Total other workers	219	1,103	143	1,010	76	93
Women	143	631	94	571	49	60
Men	76	472	49	439	27	33
<i>of which temporary agency workers</i>	217	1,096	141	1,008	76	88
Women	142	628	93	570	49	58
Men	75	468	48	438	27	30
<i>of which trainees</i>	2	7	2	2	0	5
Women	1	3	1	1	0	2
Men	1	4	1	1	0	3

EMPLOYEES BY EMPLOYMENT TYPE (FULL-TIME AND PART-TIME), BY GENDER							
Part-time or full-time employees	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Full-time	2,342	1,117	531	78	37	66	513
Women	1,218	585	283	33	19	29	269
Men	1,124	532	248	45	18	37	244
Part-time	6,559	2,642	3,276	135	139	116	251
Women	4,326	1,888	2,019	69	83	76	191
Men	2,233	754	1,257	66	56	40	60
Total Employees on permanent and fixed-term contracts	8,901	3,759	3,807	213	176	182	764

Part-time or full-time employees	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
Full-time	2,342	2,313	1,726	1,632	616	681
Women	1,218	1,211	901	838	317	373
Men	1,124	1,102	825	794	299	308
Part-time	6,559	5,199	6,053	4,840	506	359
Women	4,326	3,513	3,976	3,260	350	253
Men	2,233	1,686	2,077	1,580	156	106
Total Employees on permanent and fixed-term contracts	8,901	7,512	7,779	6,472	1,122	1,040

ECONOMIC PERFORMANCE

GRI 201-1 ECONOMIC VALUE GENERATED AND DISTRIBUTED: DETAILS FOR THE GROUP AND INDIVIDUAL COMPANIES IN €

	TOTAL	CHEF EXPRESS	ROADHOUSE	C&P BAGEL FACTORY		RAILREST	MOMENTUM
Reporting period	2023	2023	2023	2023	2023	2023	2023
DIRECT ECONOMIC VALUE GENERATED (€)	787,780,360	443,669,695	220,412,626	12,726,445	9,396,801	25,166,793	76,408,000
Revenues from sales and services	767,312,539	425,130,952	219,746,357	12,439,138	8,848,000	24,798,092	76,350,000
Other revenues and income	9,282,310	7,436,845	643,116	284,847	548,801	368,701	0
Financial income	11,770,511	11,686,898	23,153	2,460	0	0	58,000
Value adjustments of financial assets	-585,000	-585,000	0	0	0	0	0
ECONOMIC VALUE DISTRIBUTED (€)	745,208,553	412,673,296	211,617,385	13,431,070	8,510,920	24,190,882	74,785,000
RECLASSIFIED OPERATING COSTS	499,537,799	301,019,534	137,174,424	9,289,614	4,825,000	13,768,227	33,461,000
Raw materials, consumables and goods for resale	269,555,139	167,647,536	63,746,493	3,004,864	2,376,000	7,867,246	24,913,000
Service costs	107,369,936	47,852,769	41,319,260	3,037,228	1,039,000	5,873,679	8,248,000
Costs for the lease of third-party assets	116,404,936	79,839,291	31,805,005	3,050,640	1,410,000	0	300,000
Other operating costs	6,207,788	5,679,938	303,666	196,882	0	27,302	0
STAFF REMUNERATION	223,680,952	100,216,421	63,922,070	4,484,261	3,685,920	10,177,280	41,195,000
Staff costs	223,680,952	100,216,421	63,922,070	4,484,261	3,685,920	10,177,280	41,195,000
REMUNERATION OF INVESTORS	18,534,838	8,625,888	9,645,459	332,491	0	0	-69,000
Interest payable and other financial charges	18,534,838	8,625,888	9,645,459	332,491	0	0	-69,000
REMUNERATION OF PUBLIC AUTHORITIES	3,258,138	2,617,627	872,432	-675,296	0	245,375	198,000

Income taxes	-1,884,404	509,329	-2,039,625	-797,483	0	245,375	198,000
Taxes due	5,142,542	2,108,298	2,912,057	122,187	0	0	0
DONATIONS AND GIFTS	196,826	193,826	3,000	0	0	0	0
ECONOMIC VALUE RETAINED (€)	42,571,807	30,996,399	8,795,241	-704,625	885,881	975,911	1,623,000
Amortisation and depreciation, provisions and impairments	45,714,586	24,458,999	17,999,981	2,761,045	382,000	57,561	55,000
Net profit for the year	-3,142,779	6,537,400	-9,204,740	-3,465,670	503,881	918,350	1,568,000

TOTAL ITALIAN COMPANIES				
Reporting period	u.m.	2023	2022	2021
Direct economic value generated	€	676,808,766	554,123,358	345,137,774
Revenues from sales and services	€	657,316,447	545,635,166	329,331,778
Other revenues and income	€	8,364,808	6,710,823	12,741,949
Financial income	€	11,712,511	1,777,369	3,086,620
Value adjustments of financial assets	€	-585,000	0	-22,574
Economic value distributed	€	637,721,751	532,869,962	336,578,953
Reclassified operating costs	€	447,483,572	381,602,210	247,751,879
Raw materials, consumables and goods for resale	€	234,398,893	198,608,128	128,572,905
Service costs	€	92,209,257	80,239,118	55,322,989
Costs for the lease of third-party assets	€	114,694,936	96,387,373	62,893,357
Other operating costs	€	6,180,486	6,367,592	962,629
Staff remuneration	€	168,622,752	148,971,740	94,483,720
Staff costs	€	168,622,752	148,971,740	94,483,720
Remuneration of investors	€	18,603,838	7,441,190	6,174,178
Interest payable and other financial charges	€	18,603,838	7,441,190	6,174,178
Returns for shareholders	€	0	0	0
Profits distributed	€	0	0	0
Remuneration of Public Authorities	€	2,814,763	-5,294,712	-11,978,883
Income taxes	€	-2,327,779	-7,492,925	-16,827,203
Taxes due	€	5,142,542	2,198,213	4,848,320
Communities	€	196,826	149,534	148,059
Donations and gifts	€	196,826	149,534	148,059
Economic value retained	€	39,087,015	21,253,396	8,558,820
Amortisations and provisions	€	45,220,025	42,593,650	40,339,588
Profits not distributed	€	-6,133,010	-21,340,253	-31,780,767

		TOTAL INTERNATIONAL COMPANIES	
Reporting period	u.m.	2023	2022
Direct economic value generated	€	110,971,594	85,893,098
Revenues from sales and services	€	109,996,092	84,602,453
Other revenues and income	€	917,502	1,290,645
Financial income	€	58,000	0
Value adjustments of financial assets	€	0	0
Economic value distributed	€	107,486,802	83,420,155
Reclassified operating costs	€	52,054,227	39,883,906
Raw materials, consumables and goods for resale	€	35,156,246	27,176,918
Service costs	€	15,160,679	11,635,223
Costs for the lease of third-party assets	€	1,710,000	1,063,000
Other operating costs	€	27,302	8,765
Staff remuneration	€	55,058,200	42,937,364
Staff costs	€	55,058,200	42,937,364
Remuneration of investors	€	-69,000	378,460
Interest payable and other financial charges	€	-69,000	378,460
Returns for shareholders	€	0	0
Profits distributed	€	0	0
Remuneration of Public Authorities	€	443,375	220,425
Income taxes	€	443,375	220,425
Taxes due	€	0	0
Communities	€	0	0
Donations and gifts	€	0	0
Economic value retained	€	3,484,792	2,472,943
Amortisations and provisions	€	494,561	1,424,354
Profits not distributed	€	2,990,231	1,048,589

EMPLOYMENT							
GRI 401-1 TOTAL NUMBER OF NEW EMPLOYEE HIRES, BY AGE GROUP AND GENDER							
New hires	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Under 30	5,774	1,701	3,687	98	164	15	109
Women	3,118	899	2,000	41	96	12	70
Men	2,656	802	1,687	57	68	3	39
Between 30 and 50	1,147	466	532	24	27	12	86
Women	731	306	346	13	10	9	47
Men	416	160	186	11	17	3	39
Over 50	170	103	34	1	1	12	19
Women	122	79	28	0	0	5	10
Men	48	24	6	1	1	7	9
Total employees	7,091	2,270	4,253	123	192	39	214
Total women	3,971	1,284	2,374	54	106	26	127
Total men	3,120	986	1,879	69	86	13	87
New hires		TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
		2023	2022	2023	2022	2023	2022
Under 30		5,774	3,866	5,486	3,636	288	230
Women		3,118	2,194	2,940	2,047	178	147
Men		2,656	1,672	2,546	1,589	110	83
Between 30 and 50		1,147	796	1,022	642	125	154
Women		731	510	665	405	66	105
Men		416	286	357	237	59	49
Over 50		170	106	138	91	32	15
Women		122	75	107	67	15	8
Men		48	31	31	24	17	7
Total employees		7,091	4,768	6,646	4,369	445	399
Total women		3,971	2,779	3,712	2,519	259	260
Total men		3,120	1,989	2,934	1,850	186	139

**GRI 401-1 TOTAL NUMBER OF PEOPLE WHO TERMINATED
OR INTERRUPTED THE WORKING RELATIONSHIP, BY AGE GROUP AND GENDER**

Departures	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Under 30	4,567	1,231	3,008	102	125	23	78
Women	2,432	619	1,623	42	78	18	52
Men	2,135	612	1,385	60	47	5	26
Between 30 and 50	1,031	408	473	28	21	20	81
Women	638	252	303	13	9	17	44
Men	393	156	170	15	12	3	37
Over 50	134	87	32	2	1	2	10
Women	101	63	28	0	1	1	8
Men	33	24	4	2	0	1	2
Total employees	5,732	1,726	3,513	132	147	45	169
Total women	3,171	934	1,954	55	88	36	104
Total men	2,561	792	1,559	77	59	9	65

Departures		TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022	
Under 30	4,567	2,449	4,341	2,388	226	61	
Women	2,432	1,377	2,284	1,333	148	44	
Men	2,135	1,072	2,057	1,055	78	17	
Between 30 and 50	1,031	690	909	524	122	166	
Women	638	436	568	333	70	103	
Men	393	254	341	191	52	63	
Over 50	134	106	121	91	13	15	
Women	101	66	91	57	10	9	
Men	33	40	30	34	3	6	
Total employees	5,732	3,245	5,371	3,003	361	242	
Total women	3,171	1,879	2,943	1,723	228	156	
Total men	2,561	1,366	2,428	1,280	133	86	

GRI 401-1 RATE OF EMPLOYEE TURNOVER BY AGE GROUP AND GENDER							
Turnover rates (as a %) by gender and age group	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Overall turnover rate	144.06	106.30	203.99	119.72	192.61	46.15	50.13
Inbound turnover rate	79.67	60.39	111.72	57.75	109.09	21.43	28.01
Women	71.63	51.92	103.13	52.94	103.92	24.76	27.61
Men	92.94	76.67	124.85	62.16	116.22	16.88	28.62
Under 30	131.35	139.20	132.29	71.01	134.43	60.00	106.86
Women	121.70	125.91	122.40	67.21	133.33	70.59	109.38
Men	144.82	157.87	146.31	74.03	136.00	37.50	102.63
Between 30 and 50	33.75	26.30	55.65	35.29	60.00	12.12	18.74
Women	31.84	24.80	54.57	37.14	38.46	14.06	15.51
Men	37.72	29.74	57.76	33.33	89.47	8.57	25.00
Over 50	15.37	13.46	53.13	14.29	11.11	20.69	9.36
Women	17.78	15.05	82.35	0.00	0.00	20.83	10.75
Men	11.43	10.00	20.00	100.00	20.00	20.59	8.18
Outbound turnover rate	64.40	45.92	92.28	61.97	83.52	24.73	22.12
Women	57.20	37.77	84.88	53.92	86.27	34.29	22.61
Men	76.29	61.59	103.59	69.37	79.73	11.69	21.38
Under 30	103.89	100.74	107.93	73.91	102.46	92.00	76.47
Women	94.93	86.69	99.33	68.85	108.33	105.88	81.25
Men	116.41	120.47	120.12	77.92	94.00	62.50	68.42
Between 30 and 50	30.33	23.02	49.48	41.18	46.67	20.20	17.65
Women	27.79	20.42	47.79	37.14	34.62	26.56	14.52
Men	35.63	29.00	52.80	45.45	63.16	8.57	23.72
Over 50	12.12	11.37	50.00	28.57	11.11	3.45	4.93
Women	14.72	12.00	82.35	0.00	25.00	4.17	8.60
Men	7.86	10.00	13.33	200.00	0.00	2.94	1.82

Turnover rates (as a %) by gender and age group	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
Overall turnover rate	144.06	106.67	154.48	113.91	71.84	61.63
Inbound turnover rate	79.67	63.47	85.44	67.51	39.66	38.37
Women	71.63	58.81	76.11	61.45	38.83	41.53
Men	92.94	71.37	101.10	77.96	40.88	33.57
Under 30	131.35	108.26	132.29	108.41	115.66	105.99
Women	121.70	102.19	122.04	102.09	116.34	103.52
Men	144.82	117.42	146.49	117.79	114.58	110.67
Between 30 and 50	33.75	26.49	36.55	26.82	20.73	25.20
Women	31.84	25.58	34.94	25.06	16.79	27.78
Men	37.72	28.29	39.98	30.46	28.10	21.03
Over 50	15.37	11.32	16.51	12.57	11.85	7.08
Women	17.78	12.84	18.94	14.02	12.40	7.55
Men	11.43	8.81	11.44	9.76	11.41	6.60
Outbound turnover rate	64.40	43.20	69.04	46.40	32.17	23.27
Women	57.20	39.77	60.34	42.03	34.18	24.92
Men	76.29	49.01	83.67	53.94	29.23	20.77
Under 30	103.89	68.58	104.68	71.20	90.76	28.11
Women	94.93	64.14	94.81	66.48	96.73	30.99
Men	116.41	75.28	118.35	78.21	81.25	22.67
Between 30 and 50	30.33	22.96	32.51	21.89	20.23	27.17
Women	27.79	21.87	29.85	20.61	17.81	27.25
Men	35.63	25.12	38.19	24.55	24.76	27.04
Over 50	12.12	11.32	14.47	12.57	4.81	7.08
Women	14.72	11.30	16.11	11.92	8.26	8.49
Men	7.86	11.36	11.07	13.82	2.01	5.66

The overall turnover rate is the relationship between:
(number of new hires during the year + number of departures during the year/total permanent and fixed-term workforce as at 31/12) *100.

The inbound turnover rate is the relationship between:

(number of new hires during the year/total permanent and fixed-term workforce as at 31/12) *100.

The outbound turnover rate is the relationship between:
(number of departures during the year/total permanent and fixed-term workforce as at 31/12) *100.

OCCUPATIONAL HEALTH AND SAFETY

GRI 403-9 NUMBER OF WORK-RELATED INJURIES AMONG EMPLOYEES

Data on employee and contract worker injuries	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Number of recordable injuries at 31 December	653	170	150	7	24	22	280
Of which injuries with serious consequences (over 6 month absence from work)	13	2	9	0	0	0	2
Number of fatalities as a result of work-related injury	0	0	0	0	0	0	0

Data on employee and contract worker injuries	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
Number of recordable injuries at 31 December	653	490	327	231	326	259
Of which injuries with serious consequences (over 6 month absence from work)	13	4	11	2	2	2
Number of fatalities as a result of work-related injury	0	0	0	0	0	0

GRI 403-9 RATE OF WORK-RELATED INJURIES AND NUMBER OF HOURS WORKED BY EMPLOYEES

Employee injury rates	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Days injured	8,011	2,709	2,650	201	10	360	2,081
Total hours worked	10,808,615	4,573,509	4,114,787	233,353	189,024	245,508	1,452,434
Injury rate	60.41	37.17	36.45	30.00	126.97	89.61	192.78
Severity rate	0.74	0.59	0.64	0.86	0.05	1.47	1.43

Employee injury rates	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
Days injured	8,011	5,199	5,560	3,879	2,451	1,320
Total hours worked	10,808,615	8,588,590	8,921,649	7,028,736	1,886,966	1,559,854
Injury rate	60.41	57.05	36.65	32.87	172.76	166.04
Severity rate	0.74	0.61	0.62	0.55	1.30	0.85

The work-related injury rate is the ratio between the number of recordable work-related injuries and the number of hours worked, multiplied by 1,000,000.

The injury severity rate is the ratio between the number of absence due to work-related injuries and the number of hours worked, multiplied by 1,000.

TRAINING AND EDUCATION

TOTAL TRAINING HOURS PROVIDED AS AT 31.12

Training hours provided by category of employee and by gender	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Total executives	243	0	0	0	180	35	28
Women	94	0	0	0	60	20	14
Men	149	0	0	0	120	15	14
Total Managers	4,688	127	0	0	1,360	0	3,201
Women	2,378	0	0	0	720	0	1,658
Men	2,310	127	0	0	640	0	1,543
Total office workers	35,478	967	0	52	6,950	160	27,349
Women	21,554	530	0	16	4,150	110	16,748
Men	13,924	437	0	36	2,800	50	10,601
Total Service operators/Catering staff	279,000	58,240	211,788	7,094	50	30	1,798
Women	155,886	32,486	119,808	2,549	50	18	975
Men	123,114	25,754	91,980	4,545	0	12	823
Total	319,409	59,334	211,788	7,146	8,540	225	32,376
Total women	179,912	33,016	119,808	2,565	4,980	148	19,395
Total men	139,497	26,318	91,980	4,581	3,560	77	12,981

Training hours provided by category of employee and by gender	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
Total executives	243	392	0	16	243	376
Women	94	152	0	16	94	136
Men	149	240	0	0	149	240
Total Managers	4,688	3,163	127	446	4,561	2,717
Women	2,378	1,705	0	28	2,378	1,677
Men	2,310	1,458	127	418	2,183	1,040
Total office workers	35,478	10,439	1,019	812	34,459	9,627
Women	21,554	5,477	546	222	21,008	5,255
Men	13,924	4,962	473	590	13,451	4,372

Total Service operators/Catering staff	279,000	136,470	277,122	136,450	1,878	20
Women	155,886	76,559	154,843	76,549	1,043	10
Men	123,114	59,911	122,279	59,901	835	10
Total	319,409	150,464	278,268	137,724	41,141	12,740
Total women	179,912	83,893	155,389	76,815	24,523	7,078
Total men	139,497	66,571	122,879	60,909	16,618	5,662

GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

Average hours of training by employee category and by gender	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL F ACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Total executives	3.5	0.0	0.0	0.0	60.0	5.0	3.5
Women	3.5	0.0	0.0	0.0	60.0	20.0	3.5
Men	3.5	0.0	0.0	0.0	60.0	2.5	3.5
Total Managers	57.2	2.8	0.0	0.0	40.0	0.0	57.2
Women	61.4	0.0	0.0	0.0	40.0	0.0	61.4
Men	53.2	3.2	0.0	0.0	40.0	0.0	53.2
Total office workers	39.1	6.3	0.0	10.4	50.0	3.6	39.1
Women	39.0	6.4	0.0	8.0	50.0	5.0	39.0
Men	39.1	6.2	0.0	12.0	50.0	2.3	39.1
Total Service operators/Catering staff	32.1	16.4	56.3	33.9	50.0	0.3	32.1
Women	27.9	13.6	52.4	25.2	50.0	0.2	27.9
Men	39.2	22.0	62.2	42.1	0.0	0.3	39.2
Total	39.5	15.8	55.6	33.4	48.2	1.2	39.5
Total women	39.2	13.4	52.0	24.9	48.3	1.4	39.2
Total men	39.9	20.5	61.1	41.3	48.1	1.0	39.9

Average hours of training by employee category and by gender	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
Total executives	3.5	19.6	0.0	1.8	13.5	34.2
Women	3.5	22.7	0.0	0.0	15.7	22.7
Men	3.5	18.3	0.0	1.8	12.4	48.0
Total Managers	57.2	22.6	2.2	9.5	45.2	29.2
Women	61.4	28.4	0.0	7.0	45.7	29.9
Men	53.2	18.2	2.5	9.7	44.6	28.1
Total office workers	39.1	10.8	5.4	5.3	39.0	11.9
Women	39.0	9.7	5.5	2.8	39.3	10.9
Men	39.1	12.3	5.3	7.8	38.5	13.5
Total Service operators/Catering staff	32.1	21.4	36.9	22.4	10.6	0.2
Women	27.9	18.7	32.6	19.4	9.4	0.1
Men	39.2	26.2	44.4	27.7	12.7	0.2
Total	39.5	20.0	35.8	21.8	34.9	12.3
Total women	39.2	17.8	32.0	19.1	34.9	11.3
Total men	39.9	23.9	42.4	26.6	34.9	13.7

DIVERSITY AND EQUAL OPPORTUNITY									
GRI 405-1 PERMANENT AND FIXED-TERM EMPLOYEES BY CONTRACT TYPE, GENDER AND AGE RANGE									
Staff hired on a permanent and fixed-term basis, by contract type, gender and age range	CHEF EXPRESS			ROADHOUSE			C&P		
	2023			2023			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Executives	0	4	4	0	3	3	0	0	0
below 30	0	0	0	0	0	0	0	0	0
between 30 and 50	0	0	0	0	2	2	0	0	0
over 50	0	4	4	0	1	1	0	0	0
Managers	6	40	46	2	11	13	0	0	0
below 30	0	0	0	0	0	0	0	0	0
between 30 and 50	4	17	21	2	4	6	0	0	0
over 50	2	23	25	0	7	7	0	0	0
Office workers	83	70	153	14	12	26	2	3	5
below 30	20	10	30	6	4	10	0	0	0
between 30 and 50	45	43	88	8	7	15	2	3	5
over 50	18	17	35	0	1	1	0	0	0
Service operators	2,384	1,172	3,556	2,286	1,479	3,765	100	108	208
below 30	694	498	1,192	1,628	1,149	2,777	61	77	138
between 30 and 50	1,185	478	1,663	624	309	933	33	30	63
over 50	505	196	701	34	21	55	6	1	7
Total	2,473	1,286	3,759	2,302	1,505	3,807	102	111	213
below 30	714	508	1,222	1,634	1,153	2,787	61	77	138
between 30 and 50	1,234	538	1,772	634	322	956	35	33	68
over 50	525	240	765	34	30	64	6	1	7



Staff hired on a permanent and fixed-term basis, by contract type, gender and age range	BAGEL FACTORY			RAILREST			MOMENTUM SERVICES		
	2023			2023			2023		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Executives	1	2	3	1	6	7	4	4	8
below 30	0	0	0	0	0	0	0	0	0
between 30 and 50	1	0	1	0	1	1	3	1	4
over 50	0	2	2	1	5	6	1	3	4
Managers	18	16	34	7	4	11	27	29	56
below 30	6	5	11	0	0	0	0	3	3
between 30 and 50	8	9	17	6	2	8	14	14	28
over 50	4	2	6	1	2	3	13	12	25
Office workers	83	56	139	22	22	44	429	271	700
below 30	66	45	111	1	1	2	64	35	99
between 30 and 50	17	10	27	11	13	24	286	141	427
over 50	0	1	1	10	8	18	79	95	174
Service operators	0	0	0	75	45	120	0	0	0
below 30	0	0	0	16	7	23	0	0	0
between 30 and 50	0	0	0	47	21	68	0	0	0
over 50	0	0	0	12	17	29	0	0	0
Total	102	74	176	105	77	182	460	304	764
below 30	72	50	122	17	8	25	64	38	102
between 30 and 50	26	19	45	64	37	101	303	156	459
over 50	4	5	9	24	32	56	93	110	203

Staff hired on a permanent and fixed-term basis, by contract type, gender and age range	TOTAL GROUP					
	2023			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Executives	6	19	25	6	14	20
below 30	0	0	0	1	0	1
between 30 and 50	4	4	8	4	5	9
over 50	2	15	17	1	9	10

Managers	60	100	160	60	80	140
below 30	6	8	14	4	4	8
between 30 and 50	34	46	80	38	36	74
over 50	20	46	66	18	40	58
Office workers	633	434	1,067	563	404	967
below 30	157	95	252	133	72	205
between 30 and 50	369	217	586	342	237	579
over 50	107	122	229	88	95	183
Service operators	4,845	2,804	7,649	4,095	2,290	6,385
below 30	2,399	1,731	4,130	2,003	1,344	3,347
between 30 and 50	1,889	838	2,727	1,615	738	2,353
over 50	557	235	792	477	208	685
Total	5,544	3,357	8,901	4,724	2,788	7,512
below 30	2,562	1,834	4,396	2,141	1,420	3,561
between 30 and 50	2,296	1,105	3,401	1,999	1,016	3,015
over 50	686	418	1,104	584	352	936

Staff hired on a permanent and fixed-term basis,
by contract type, gender and age range

TOTAL ITALIAN COMPANIES

	2023			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Executives	0	7	7	0	9	9
below 30	0	0	0	0	0	0
between 30 and 50	0	2	2	0	3	3
over 50	0	5	5	0	6	6
Managers	8	51	59	4	43	47
below 30	0	0	0	0	1	1
between 30 and 50	6	21	27	3	15	18
over 50	2	30	32	1	27	28
Office workers	99	85	184	80	80	160
below 30	26	14	40	17	11	28
between 30 and 50	55	53	108	47	50	97
over 50	18	18	36	16	19	35



Service operators	4,770	2,759	7,529	4,014	2,242	6,256
below 30	2,383	1,724	4,107	1,982	1,333	3,315
between 30 and 50	1,842	817	2,659	1,571	715	2,286
over 50	545	218	763	461	194	655
Total	4,877	2,902	7,779	4,098	2,374	6,472
below 30	2,409	1,738	4,147	1,999	1,345	3,344
between 30 and 50	1,903	893	2,796	1,621	783	2,404
over 50	565	271	836	478	246	724

Staff hired on a permanent and fixed-term basis,
by contract type, gender and age range

TOTAL INTERNATIONAL COMPANIES

	2023			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Executives	6	12	18	6	5	11
below 30	0	0	0	1	0	1
between 30 and 50	4	2	6	4	2	6
over 50	2	10	12	1	3	4
Managers	52	49	101	56	37	93
below 30	6	8	14	4	3	7
between 30 and 50	28	25	53	35	21	56
over 50	18	16	34	17	13	30
Office workers	534	349	883	483	324	807
below 30	131	81	212	116	61	177
between 30 and 50	314	164	478	295	187	482
over 50	89	104	193	72	76	148
Service operators	75	45	120	81	48	129
below 30	16	7	23	21	11	32
between 30 and 50	47	21	68	44	23	67
over 50	12	17	29	16	14	30
Total	667	455	1,122	626	414	1,040
below 30	153	96	249	142	75	217
between 30 and 50	393	212	605	378	233	611
over 50	121	147	268	106	106	212

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES

Composition of Board of Directors by gender and age range	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Under 30	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0
Between 30 and 50	13	0	2	0	1	6	4
Women	4	0	0	0	1	0	3
Men	9	0	2	0	0	6	1
Over 50	12	4	1	0	2	1	4
Women	1	0	0	0	0	0	1
Men	11	4	1	0	2	1	3
Total	25	4	3	0	3	7	8
Total women	5	0	0	0	1	0	4
Total men	20	4	3	0	2	7	4

Composition of Board of Directors by gender and age range	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
Under 30	0	2	0	1	0	1
Women	0	2	0	1	0	1
Men	0	0	0	0	0	0
Between 30 and 50	13	11	2	1	11	10
Women	4	3	0	0	4	3
Men	9	8	2	1	7	7
Over 50	12	14	5	5	7	9
Women	1	1	0	0	1	1
Men	11	13	5	5	6	8
Total	25	27	7	7	18	20
Total women	5	6	0	1	5	5
Total men	20	21	7	6	13	15

MATERIALS

GRI 301-1 MATERIALS USED BY WEIGHT OR VOLUME;
GRI 301-2 RECYCLED INPUT MATERIALS USED

Materials used to manufacture and package products (kg)	U.M.	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE RESTAURANT	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
		2023	2023	2023	2023	2023	2023	2023
Total Paper	kg	630,768	158,217	329,592	4,199	30,398	31,855	76,507
FSC paper mixed with recycled paper	kg	277,279	36,955	163,752	66	-	-	76,507
FSC paper	kg	67,694	51,077	-	2,866	-	13,751	-
Recycled paper	kg	122,353	11,949	100,000	29	10,375	-	-
Virgin paper	kg	163,441	58,236	65,840	1,238	20,023	18,104	-
Total Plastic	kg	231,414	80,114	13,200	196	8,550	17,767	111,587
PET plastic	kg	168,628	68,166	11,200	196	5,305	3,461	80,299
R-PET plastic	kg	62,786	11,948	2,000	-	3,245	14,306	31,288
Other materials	kg	1,486,112	380,113	803,300	114,480	2,556	-	185,663
CPLA bioplastic	kg	28,946	22,779	-	116	-	-	6,051
Glass	kg	1,371,687	346,021	790,000	114,140	-	-	121,525
Aluminium	kg	85,480	11,313	13,300	224	2,556	-	58,087
Total	kg	2,348,294	618,444	1,146,092	118,876	41,504	49,622	373,756
from renewable sources	kg	373,919	110,810	163,752	3,048	-	13,751	82,558
recycled	kg	462,419	60,852	265,752	95	13,620	14,306	107,794
virgin raw materials	kg	1,789,235	483,736	880,340	115,799	27,884	21,565	259,911

Materials used to manufacture and package products (kg)	U.M.	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
		2023	2022	2023	2022	2023	2022
Total Paper	kg	630,768	857,019	492,008	741,928	138,760	115,091
FSC paper mixed with recycled paper	kg	277,279	196,081	200,773	138,657	76,507	57,424
FSC paper	kg	67,694	370,584	53,943	363,980	13,751	6,604
Recycled paper	kg	122,353	43,460	111,978	34,371	10,375	9,089
Virgin paper	kg	163,441	246,895	125,314	204,921	38,127	41,974
Total Plastic	kg	231,414	328,229	93,511	213,632	137,904	114,597
PET plastic	kg	168,628	247,628	79,563	194,924	89,065	52,704
R-PET plastic	kg	62,786	80,601	13,948	18,708	48,839	61,893

Other materials	kg	1,486,112	2,804,459	1,297,893	1,551,824	188,219	1,252,635
CPLA bioplastic	kg	28,946	45,374	22,895	26,897	6,051	18,477
Glass	kg	1,371,687	1,710,345	1,250,161	1,505,059	121,525	205,286
Aluminium	kg	85,480	1,048,740	24,837	19,868	60,643	1,028,872
Total	kg	2,348,294	3,989,708	1,883,412	2,507,385	464,882	1,482,323
from renewable sources	kg	373,919	612,040	277,610	529,535	96,309	82,505
recycled	kg	462,419	320,142	326,699	191,736	135,720	128,406
virgin raw materials	kg	1,789,235	3,253,608	1,479,876	1,924,772	309,360	1,328,836



ENERGY

As well as the head offices, the energy consumption data relates to 387 cost centres (118 Chef Express, 242 Roadhouse, 15 C&P and 12 Bagel Factory) out of a total of 401 in 2023 and 348 cost centres (118 Chef Express, 212 Roadhouse, 14 C&P and 4 Bagel Factory) out of a total of 376 in 2022.

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANISATION

Group energy consumption (GJ)	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST	MOMENTUM SERVICES
	2023	2023	2023	2023	2023	2023	2023
Diesel for systems	2,480	2,480	0	0	0	0	0
LPG for systems	220	220	0	0	0	0	0
Methane for systems	64,037	2,367	61,669	0	0	0	0
Company fleet diesel consumption (goods and passengers)	6,919	3,346	3,298	52	0	223	0
Company fleet petrol consumption (goods and passengers)	1,760	711	1,021	27	0	0	0
District heating	1,241	0	1,241	0	0	0	0
Electricity	304,394	162,521	131,599	8,895	1,379	0	0
of which purchased with Guarantee of Origin from renewable sources	254,643	125,127	128,325	820	371	0	0
of which purchased without Guarantee of Origin from renewable sources	45,908	36,824	0	8,075	1,008	0	0
of which consumed by own photovoltaic systems	3,843	569	3,274	0	0	0	0
Total energy consumption	381,050	171,645	198,829	8,974	1,379	223	0
average energy intensity by turnover KPI (multiplied by 1,000,000)	1.33	3.65	3.66	41.69	27.06	\	\

Group energy consumption (GJ)	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
Diesel for systems	2,480	2,571	2,480	2,571	0	0
LPG for systems	220	311	220	311	0	0
Methane for systems	64,037	68,805	64,037	68,805	0	0
Company fleet diesel consumption (goods and passengers)	6,919	6,554	6,696	6,451	223	103

Company fleet petrol consumption (goods and passengers)	1,760	292	1,760	292	0	0
District heating	1,241	0	1,241	0	0	0
Electricity	304,394	288,053	303,015	287,729	1,379	324
<i>of which purchased with Guarantee of Origin from renewable sources</i>	254,643	283,832	254,272	283,721	371	111
<i>of which purchased without Guarantee of Origin from renewable sources</i>	45,908	213	44,900	0	1,008	213
<i>of which consumed by own photovoltaic systems</i>	3,843	4,007	3,843	4,007	0	0
Total energy consumption	381,050	366,587	379,448	366,160	1,602	427
average energy intensity by turnover KPI (multiplied by 1,000,000)	1.33	1.81	1.54	2.00	\	\

CONVERSION FACTORS

Conversion factors	U.M.	2023	2022	SOURCE
Diesel for systems	GJ/l	0.035953547	0.035953547	DEFRA, Conversion Factors, "Conversions"
LPG for systems	GJ/l	0.024336770	0.024336770	DEFRA, Conversion Factors, "Conversions"
Methane for systems	GJ/m3	0.035280900	0.035884830	DEFRA, Conversion Factors, "Conversions"
Diesel for cars	GJ/l	0.035927437	0.035927437	DEFRA, Conversion Factors, "Conversions"
Petrol for cars	GJ/l	0.032479931	0.032479931	DEFRA, Conversion Factors, "Conversions"
Electricity	GJ/kWh	0.0036	0.0036	DEFRA, Conversion Factors, "Conversions"

To convert diesel (for systems and cars), LPG and petrol consumption from litres into gigajoules, natural gas consumption from cubic metres into GJ and electricity

consumption from kWh to GJ, the values reported by the UK Department for Environment, Food and Rural Affairs (DEFRA) have been used for the respective years of reference.

EMISSIONS					
GRI 305-1 DIRECT GHG EMISSIONS					
SCOPE 1 - GROUP DIRECT GHG EMISSIONS	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	RAILREST
	2023	2023	2023	2023	2023
tCO ₂ from diesel consumption by systems	190.05	190.05	0	0	0
tCO ₂ from LPG consumption by systems	14.05	14.05	0	0	0
tCO ₂ from natural gas consumption for systems	3,699.79	136.78	3,563.01	0	0
tCO ₂ e from diesel consumption by company fleet	484.04	233.98	230.58	3.63	15.85
tCO ₂ e from petrol consumption for company fleet	113.63	45.93	65.94	1.76	0
tCO ₂ e from F-GAS consumption	2,952.39	2,155.15	790.40	6.84	0
Total SCOPE 1 emissions	7,453.96	2,775.94	4,649.94	12.23	15.85

SCOPE 1 - GROUP DIRECT GHG EMISSIONS	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
tCO ₂ from diesel consumption by systems	190.05	197.26	190.05	197.26	0	0
tCO ₂ from LPG consumption by systems	14.05	19.92	14.05	19.92	0	0
tCO ₂ from natural gas consumption for systems	3,699.79	3,864.97	3,699.79	3,864.97	0	0
tCO ₂ e from diesel consumption by company fleet	484.04	482.53	468.19	459.31	15.85	7.37
tCO ₂ e from petrol consumption for company fleet	113.63	19.41	113.63	19.41	0	0
tCO ₂ e from F-GAS consumption	2,952.39	1,989.35	2,952.39	1,989.35	0	0
Total SCOPE 1 emissions	7,453.96	6,573.44	7,438.10	6,550.23	15.85	7.37

The CO₂ emissions from the consumption of diesel (for systems and cars), LPG, petrol and natural gas are calculated using the emissions factors reported by the UK Department for Environment, Food and Rural Affairs

(DEFRA) for the respective years of reference. The CO₂ equivalent emissions deriving from refrigerating gas leaks were calculated using the GWPs reported by DEFRA for the respective years of reference.

GRI 305-2 INDIRECT EMISSIONS, FROM THE CONSUMPTION OF ELECTRICITY PURCHASED FROM OUTSIDE THE ORGANISATION AND INDIRECT EMISSIONS AVOIDED THANKS TO THE PURCHASE OF GUARANTEE OF ORIGIN-CERTIFIED RENEWABLE ENERGY AND ELECTRICITY PRODUCTION BY THE PHOTOVOLTAIC SYSTEM

SCOPE 2 - EMISSIONS FROM GROUP ELECTRICITY PURCHASES AND DISTRICT HEATING	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY
	2023	2023	2023	2023	2023
tCO ₂ from purchased electricity (Location-Based)	27,610.11	14,906.15	11,811.14	818.74	74.08
tCO ₂ from purchased electricity (Market-Based)	5,799.97	4,676.18	0.00	1,025.46	98.34
tCO ₂ Total SCOPE 2 emissions from district heating	61.95	0.00	61.95	0	0

SCOPE 2 - EMISSIONS FROM GROUP ELECTRICITY PURCHASES AND DISTRICT HEATING	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
tCO ₂ from purchased electricity (Location-Based)	27,610.11	24,200.70	27,536.03	24,183.31	74.08	17.39
tCO ₂ from purchased electricity (Market-Based)	5,799.97	20.75	5,701.63	0	98.34	20.75
tCO ₂ Total SCOPE 2 emissions from district heating	61.95	0.00	61.95	0	0	0

Total SCOPE 1 and SCOPE 2 emissions

TOTAL GROUP SCOPE 1 AND SCOPE 2 EMISSIONS	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY	RAILREST
	2023	2023	2023	2023	2023	2023
tCO ₂ e Total SCOPE 1 and SCOPE 2 emissions (Location-Based)	35,126.01	17,682.09	16,523.02	830.97	74.08	15.85
tCO ₂ e Total SCOPE 1 and SCOPE 2 emissions (Market-Based)	13,315.88	7,452.12	4,711.88	1,037.68	98.34	15.85
Average emissions intensity by turnover KPI (multiplied by 100,000,000)	4.65	15.86	8.68	481.99	192.96	63.92

TOTAL GROUP SCOPE 1 AND SCOPE 2 EMISSIONS	TOTAL GROUP		TOTAL ITALIAN COMPANIES		TOTAL INTERNATIONAL COMPANIES	
	2023	2022	2023	2022	2023	2022
tCO ₂ e Total SCOPE 1 and SCOPE 2 emissions (Location-Based)	35,126.01	30,749.39	35,036.08	30,733.54	89.93	24.75
tCO ₂ e Total SCOPE 1 and SCOPE 2 emissions (Market-Based)	13,315.88	6,566.08	13,201.69	6,550.23	114.19	28.11
Average emissions intensity by turnover KPI (multiplied by 100,000,000)	4.65	3.25	5.37	3.58	18.02	47.77

Emissions avoided

TOTAL GROUP tCO ₂ AVOIDED THROUGH USE OF RENEWABLE ENERGY (Market-Based)	TOTAL GROUP	CHEF EXPRESS	ROADHOUSE	C&P	BAGEL FACTORY
	2023	2023	2023	2023	2023
tCO ₂ avoided through purchase of Guarantee of Origin-certified electricity	32,325.07	15,889.33	16,295.42	104.14	36.18
tCO ₂ avoided through output of photovoltaic systems	488.06	72.29	415.77	0	0

TOTAL GROUP tCO ₂ AVOIDED THROUGH USE OF RENEWABLE ENERGY (Market-Based)	TOTAL GROUP	TOTAL ITALIAN COMPANIES	TOTAL INTERNATIONAL COMPANIES			
	2023	2022	2023	2022	2023	2022
tCO ₂ avoided through purchase of Guarantee of Origin-certified electricity	32,325.07	35,993.80	32,288.89	35,982.97	36.18	10.83
tCO ₂ avoided through output of photovoltaic systems	488.06	508.24	488.06	508.24	0	0
Average emissions intensity by turnover KPI (multiplied by 100,000,000)	4.65	3.25	5.37	3.58	\	\

The calculation of emissions for the purchase of electricity with the Location-Based method is based on the emissions factors published by the Association of Issuing Bodies (AIB) and the UK Department for Environment, Food and Rural Affairs (DEFRA) for the United Kingdom, for the respective years of reference.

The calculation of SCOPE 2 Market-Based emissions and the avoided emissions data obtained using the

Market-Based method are based on the emissions factors published by the Association of Issuing Bodies (AIB) "European Residual Mixes" for Italy and for the United Kingdom, for the respective years of reference.

The SCOPE 2 Market-based emissions for the Italian perimeter in 2022 are equal to zero, as all electricity purchased comes from Guarantee of Origin-certified renewable sources; in 2023 these emissions are present.

Emission factors

Emission factors	U.M.	2023	2022	SOURCE
Diesel	tCO ₂ /l	0.002755409	0.002758570	DEFRA
LPG	tCO ₂ /l	0.001557128	0.001557090	DEFRA
Methane	tCO ₂ /m ³	0.002038390	0.002015740	DEFRA
Location-Based electricity - ITA	tCO ₂ /kWh	0.000331347	0.000306850	AIB
Market-Based electricity - ITA	tCO ₂ /kWh	0.000457149	0.000456570	AIB
Location-Based electricity - UK	tCO ₂ /kWh	0.000207074	0.000193380	DEFRA
Market-Based electricity - UK	tCO ₂ /kWh	0.000365148	0.000351170	AIB
District heating	tCO ₂ /kWh	0.000179647	\	DEFRA
Diesel for transport	tCO ₂ /l	0.002512064	0.002557840	DEFRA
Petrol for transport	tCO ₂ /l	0.002097473	0.002161850	DEFRA
F-GAS R32	tCO ₂ e/kg	675.0	675.0	DEFRA

F-GAS R134A	tCO ₂ e/kg	1,430.0	1,430.0	DEFRA
F-GAS R404A	tCO ₂ e/kg	3,922.0	3,922.0	DEFRA
F-GAS R407C	tCO ₂ e/kg	1,774.0	1,774.0	DEFRA
F-GAS R410A	tCO ₂ e/kg	2,088.0	2,088.0	DEFRA
F-GAS R448A	tCO ₂ e/kg	1,387.0	1,387.0	http://generalgas.it/userfiles/2016/12/27/tabella-fgas.pdf
F-GAS R449A	tCO ₂ e/kg	1,397.0	1,397.0	http://generalgas.it/userfiles/2016/12/27/tabella-fgas.pdf
F-GAS R452A	tCO ₂ e/kg	2,141.0	2,141.0	http://generalgas.it/userfiles/2016/12/27/tabella-fgas.pdf
F-GAS R422D	tCO ₂ e/kg	2,729.0	2,729.0	DEFRA

WASTE

The data on waste production is the fruit of an estimation method, used to report data that is as representative as possible of the real volumes generated by the Companies. Based on directly available collected data, the estimate equates the volumes of waste produced by every single Outlet with surface area (for Chef Express and C&P) and turnover (for Roadhouse).

The data on waste pertains exclusively to the Companies with head office in Italy as Bagel Factory and the *on board train* Companies (Momentum and Railrest) do not directly manage waste.

GRI 306-3 TOTAL WEIGHT OF WASTE GENERATED, BY COMPOSITION (EWC)

Waste generated, by type (EWC) (kg)	TOTAL			CHEF EXPRESS			ROADHOUSE			C&P		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
02 03 04 - Materials unsuitable for consumption or processing	18,553	0	0	18,553	0	0	0	0	0	0	0	0
13 02 05 - Used oils	129,322	107,800	65,000	7,330	0	0	109,090	107,800	65,000	12,902	0	0
15 01 01 - Paper and cardboard packaging	2,793,513	2,172,963	1,647,067	799,062	588,163	619,867	1,944,800	1,540,000	992,000	49,651	44,800	35,200
15 01 02 - Plastic packaging	1,152,941	903,762	646,446	205,473	151,242	159,394	934,700	741,000	478,000	12,768	11,520	9,051
15 01 03 - Wooden packaging	33,037	19,883	20,692	30,200	17,323	18,680	0	0	0	2,837	2,560	2,011
15 01 04 - Metallic packaging	16,518	9,942	10,346	15,100	8,662	9,340	0	0	0	1,419	1,280	1,006
15 01 06 - Mixed packaging	541,194	570,071	585,998	541,194	570,071	585,998	0	0	0	0	0	0
15 01 07 - Glass packaging	218,241	162,762	168,446	205,473	151,242	159,394	0	0	0	12,768	11,520	9,051
20 01 08 - Biodegradable kitchen and canteen waste	712,538	553,931	433,878	251,134	184,851	194,815	445,800	355,000	228,000	15,605	14,080	11,063
20 03 01 - Mixed municipal waste	4,052,074	3,633,167	3,498,262	2,938,888	2,655,985	2,816,333	1,038,000	822,000	560,000	75,187	155,182	121,929
16 02 11* - Discarded equipment containing chlorofluorocarbons, HCFC, HFC	290	0	0	290	0	0	0	0	0	0	0	0
16 02 14 - Discarded equipment other than those mentioned in 16 02 09 to 16 02 13	325	0	0	325	0	0	0	0	0	0	0	0

17 06 04 – Insulation materials other than those mentioned in 17 06 01 and 17 06 03	0	0	0	0	0	0	0	0	0	0	0	0
20 03 07 – Bulky waste	525	0	0	525	0	0	0	0	0	0	0	0
20 01 21 – Fluorescent tubes and other mercury- containing waste	5	0	0	5	0	0	0	0	0	0	0	0
16 02 13 – Discarded equipment containing hazardous components other than those mentioned in 16 02 01 and 16 02 12	300	0	0	300	0	0	0	0	0	0	0	0
Total	9,669,377	8,134,281	7,076,133	5,013,851	4,327,538	4,563,821	4,472,390	3,565,800	2,323,000	183,136	240,943	189,312
KPI waste production intensity by turnover	0.015	0.015	0.021	0.012	0.013	0.021	0.020	0.019	0.021	0.015	0.023	0.039

GRI 306-4 WASTE FOR RECYCLING, RECOVERY OR REUSE

Waste for recycling, recovery or reuse (kg)	TOTAL			CHEF EXPRESS			ROADHOUSE			C&P		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
Total waste for recycling, recovery or reuse	5,584,998	4,501,114	3,577,871	2,055,561	1,671,553	1,747,488	3,434,390	2,743,800	1,763,000	95,047	85,761	67,383
Of which recycled	4,323,340	3,377,112	2,557,996	1,255,307	916,631	966,675	2,988,590	2,388,800	1,535,000	79,442	71,681	56,320
<i>Hazardous</i>	109,090	107,800	65,000	0	0	0	109,090	107,800	65,000	0	0	0
<i>Non-hazardous</i>	4,214,250	3,269,312	2,492,996	1,255,307	916,631	966,675	2,879,500	2,281,000	1,470,000	79,442	71,681	56,320
Of which recovered	1,261,658	1,124,002	1,019,876	800,254	754,922	780,813	445,800	355,000	228,000	15,605	14,080	11,063
<i>Hazardous</i>	595	0	0	595	0	0	0	0	0	0	0	0
<i>Non-hazardous</i>	1,261,063	1,124,002	1,019,876	799,659	754,922	780,813	445,800	355,000	228,000	15,605	14,080	11,063



GRI 306-5 WASTE DIRECTED TO DISPOSAL BY INCINERATION OR LANDFILL

Waste directed to disposal by incineration or landfill (kg)	TOTAL			CHEF EXPRESS			ROADHOUSE			C&P		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
Total waste directed to disposal by incineration or landfill	4,071,476	3,633,167	3,498,262	2,958,290	2,655,985	2,816,333	1,038,000	822,000	560,000	75,187	155,182	121,929
Of which incinerated	1,446,756	1,349,361	1,410,366	1,410,666	1,274,873	1,351,840	0	0	0	36,090	74,488	58,526
Hazardous	0	0	0	0	0	0	0	0	0	0	0	0
Non-hazardous	1,446,756	1,349,361	1,410,366	1,410,666	1,274,873	1,351,840	0	0	0	36,090	74,488	58,526
Of which disposed in landfills	2,624,721	2,283,807	2,087,896	1,547,624	1,381,112	1,464,493	1,038,000	822,000	560,000	39,097	80,695	63,403
Hazardous	0	0	0	0	0	0	0	0	0	0	0	0
Non-hazardous	2,624,721	2,283,807	2,087,896	1,547,624	1,381,112	1,464,493	1,038,000	822,000	560,000	39,097	80,695	63,403

Total waste, by disposal method

Waste by disposal method (kg)	TOTAL			CHEF EXPRESS			ROADHOUSE			C&P		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
Total hazardous and non-hazardous waste	9,656,475	8,134,281	7,076,133	5,013,851	4,327,538	4,563,821	4,472,390	3,565,800	2,323,000	170,234	240,943	189,312
of which sent for recycling	4,323,340	3,377,112	2,557,996	1,255,307	916,631	966,675	2,988,590	2,388,800	1,535,000	79,442	71,681	56,320
of which sent for recovery	1,261,658	1,124,002	1,019,876	800,254	754,922	780,813	445,800	355,000	228,000	15,605	14,080	11,063
of which sent for incineration	1,446,756	1,349,361	1,410,366	1,410,666	1,274,873	1,351,840	0	0	0	36,090	74,488	58,526
of which sent to landfills	2,624,721	2,283,807	2,087,896	1,547,624	1,381,112	1,464,493	1,038,000	822,000	560,000	39,097	80,695	63,403

GRI Content Index

Statement of use	Chef Express S.p.A. has presented a report with reference to the GRI Standards for the period 1 January – 31 December 2023
GRI 1 used	GRI 1 – Foundation – version 2021
Pertinent GRI sector standards	Not present at the moment of approval of this Report

DISCLOSURE	LOCATION
GRI 2 – GENERAL DISCLOSURES – VERSION 2021	
THE ORGANISATION AND ITS REPORTING PRACTICES	
2-1 Organisational details	Chap. 1 par. <i>A story of tremendous successes, Corporate structure, Key data for Chef Express and its subsidiaries</i> Methodological Note
2-2 Entities included in the organisation's sustainability reporting	Methodological note
2-3 Reporting period, frequency and contact point	Methodological note
2-4 Restatements of information	Not included
2-5 External assurance	This report has not been subject to external assurance
ACTIVITIES AND WORKERS	
2-6 Activities, value chain and other business relationships	Chap. 1, par. <i>The Cremonini Group, an international presence, Key data for Chef Express and its subsidiaries, The brands</i> Chap. 2, par. <i>Business development</i> Chap. 4 par. <i>Efficiency, quality and positive synergies: supplier relations</i>
2-7 Employees	Chap. 3, par. <i>Workforce</i> Annex, par. <i>General disclosures</i>
2-8 Workers who are not employees	Chap. 3, par. <i>Workforce</i> Annex, par. <i>General disclosures</i>
GOVERNANCE	
2-9 Governance structure and composition	Chap. 1, par. <i>Governance and compliance</i> Annex, par. <i>Diversity and equal opportunity</i>
2-10 Nomination and selection of the highest governance body	The members and the Chairman of the Board of Directors are appointed by the shareholders' meeting on the basis of fit and proper criteria Chap. 1, par. <i>Governance and compliance</i>
2-11 Chair of the highest governance body	The Chairman of the Board of Directors covers the role of Administration Director in relation to company policies that regulate conflicts of interest within the Organisation Chap. 1, par. <i>Governance and compliance</i>
2-12 Role of the highest governance body in overseeing the management of impacts	Methodological note <i>Sustainability Strategy</i> Chap. 1, par. <i>Governance and compliance</i>
2-13 Delegation of responsibility for managing impacts	The Board of Directors delegates the management of ESG impacts via power of attorney to the Quality & ESG Officer function and to executives for specific areas of competence

2-14 Role of the highest governance body in sustainability reporting	The Board of Directors delegates responsibility for the review and approval of information to the Chief Quality & ESG Officer
2-15 Conflicts of interest	Chap. 1, par. <i>Governance and compliance</i>
2-16 Communication of critical concerns	No relevant critical concerns emerged in 2023 Chap. 1, par. <i>Governance and compliance</i>
STRATEGY, POLICIES AND PRACTICES	
2-22 Statement on sustainable development strategy	Letter to Stakeholders Sustainability Strategy
2-23 Policy commitments	Letter to Stakeholders Sustainability Strategy
2-24 Embedding policy commitments	At 31.12.2023 there are no policies that systematically clarify the sustainability commitments; however, Chef Express has adopted a process to formalise these objectives and to draw up a Strategic Sustainability Plan integrated with its Business Plan
2-25 Processes to remediate negative impacts	At 31.12.2023 there are no formal processes to remediate negative impacts; however, Chef Express has undertaken a sustainability path that will lead to the implementation of mechanisms to mitigate negative impacts
2-26 Mechanisms for seeking advice and raising concerns	Sustainability Strategy Chap. 1, par. <i>Governance and compliance</i>
2-27 Compliance with laws and regulations	Chap. 1, par. <i>Governance and compliance</i>
2-28 Membership associations	Chap. 1 par. <i>Key data for Chef Express and its subsidiaries</i>
STAKEHOLDER ENGAGEMENT	
2-29 Approach to stakeholder engagement	Methodological note
2-30 Collective bargaining agreements	100% of employees of the companies included in the scope of this Report are covered by national collective bargaining agreements with the exception of employees of the companies that operate under the Bagel Factory brand
GRI 3 - MATERIAL TOPICS - VERSION 2021	
DISCLOSURES ON MATERIAL TOPICS	
3-1 Process to determine material topics	Methodological note
3-2 List of material topics	Methodological note
201: ECONOMIC PERFORMANCE - 2016	
3-3 Management of material topics	Chap. 2 Economic performance
201-1 Direct economic value generated and distributed	Chap. 2, par. <i>Economic value generated and distributed</i>
205: ANTI-CORRUPTION - 2016	
3-3 Management of material topics	Chap. 1, par. <i>Governance and compliance</i>
205-3 Confirmed incidents of corruption and actions taken	In 2023 no episodes of corruption of any kind either directly or indirectly involving Chef Express were reported
206: ANTI-COMPETITIVE BEHAVIOUR - 2016	
3-3 Management of material topics	Chap. 1, par. <i>Governance and compliance</i>

206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Chap. 1, par. <i>Governance and compliance</i>
207: TAX – 2019	
3-3 Management of material topics	Chap. 2 par. <i>Approach to tax obligations</i>
301: MATERIALS – 2016	
3-3 Management of material topics	Chap. 4 Supply chain management
301-1 Materials used by weight or volume	Chap. 4 par. <i>Recycled, biodegradable and derived from plants: the choice of food and packaging materials, Sustainability, transparency and traceability: the selection of food raw materials</i> Annex, par. <i>Materials</i>
301-2 Recycled input materials used	Chap. 4 par. <i>Recycled, biodegradable and derived from plants: the choice of food and packaging materials</i>
301-3 Reclaimed products and their packaging materials	Annex, par. <i>Materials</i>
302: ENERGY – 2016	
3-3 Management of material topics	Chap. 7 par. <i>Energy efficiency</i>
302-1 Energy consumption within the organisation	Chap. 7 par. <i>Energy efficiency</i>
302-3 Energy intensity	Annex, par. <i>Energy</i>
305: EMISSIONS – 2016	
3-3 Management of material topics	Chap. 7, par. <i>Emissions</i>
305-1 Direct (Scope 1) GHG emissions	
305-2 Energy indirect (Scope 2) GHG emissions	Chap. 7, par. <i>Emissions</i> Annex, par. <i>Emissions</i>
305-4 GHG emissions intensity	
306: WASTE – 2020	
3-3 Management of material topics	Chap. 7, par. <i>Management and recovery of waste</i>
306-2 Waste by type and method of disposal	Chap. 7, par. <i>Management and recovery of waste</i> Annex, par. <i>Waste</i>
308: SUPPLIER ENVIRONMENTAL ASSESSMENT – 2016	
3-3 Management of material topics	Chap. 4 Supply chain management
308-1 New suppliers that were screened using environmental criteria	Chap. 4 par. <i>Efficiency, quality and positive synergies: supplier relations</i>
401: EMPLOYMENT – 2016	
3-3 Management of material topics	Chap. 3 <i>People</i>
401-1 New employee hires and employee turnover	Chap. 3, par. <i>Workforce</i> Annex, par. <i>Employment</i>
403: OCCUPATIONAL HEALTH AND SAFETY – 2018	
3-3 Management of material topics	Chap. 3, par. <i>Occupational health and safety</i>

403-1 Occupational health and safety management system	
403-2 Hazard identification, risk assessment, and incident investigation	
403-3 Occupational health services	
403-4 Worker participation, consultation, and communication on occupational health and safety	
403-5 Worker training on occupational health and safety	Chap. 3, par. <i>Occupational health and safety</i> Annex, par. <i>Occupational health and safety</i>
403-6 Promotion of worker health	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
403-8 Workers covered by an occupational health and safety management system	
404: TRAINING AND EDUCATION – 2016	
3-3 Management of material topics	Chap. 3 par. <i>Development and training</i>
404-1 Average hours of training per year per employee	Chap. 3 par. <i>Development and training</i> Annex <i>Training and education</i>
404-2 Programmes for upgrading employee skills and transition assistance programs	Chap. 3 par. <i>Development and training</i>
405: DIVERSITY AND EQUAL OPPORTUNITY – 2016	
3-3 Management of material topics	Chap. 3 People
405-1 Diversity of governance bodies and employees	Chap. 3, par. <i>Workforce</i> Annex, par. <i>Diversity and equal opportunity</i>
414: SUPPLIER SOCIAL ASSESSMENT – 2016	
3-3 Management of material topics	Chap. 4 Supply chain management
414-1 New suppliers that were screened using social criteria	Chap. 4, par. <i>Strategic partnerships for sustainability</i>
414-2 Negative social impacts in the supply chain and actions taken	
416: CUSTOMER HEALTH AND SAFETY – 2016	
3-3 Management of material topics	Chap. 5, par. <i>Certifications and transparency: the commitment to Food Safety</i>
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
417: MARKETING AND LABELLING – 2016	
3-3 Management of material topics	Chap. 5, par. <i>Labelling and traceability: Customer information</i>
417-2 Incidents of non-compliance concerning product and service information and labelling	In 2023 no episodes of non-compliance concerning product labelling were reported Chap. 5, par. <i>Labelling and traceability: Customer information</i>
418: CUSTOMER PRIVACY – 2016	
3-3 Management of material topics	Chap. 1, par. <i>Governance and compliance</i>

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

In 2023 no episodes of customer privacy breaches or losses of customer data were reported
Chap. 1, par. *Governance and compliance*

PRODUCT RESEARCH AND DEVELOPMENT

3-3 Management of material topics

Chap. 4 par. *Sustainability, transparency and traceability: the selection of food raw materials*

% sustainable/responsible raw materials

Chap. 4 par. *Sustainability, transparency and traceability: the selection of food raw materials*
Annex, par. *Materials*

DIGITALISATION OF SERVICE AND CUSTOMER SATISFACTION

3-3 Management of material topics

Chap. 6 par. *Customer satisfaction, Digitalisation of service*

INTERNAL COMMUNICATION

3-3 Management of material topics

Chap. 3 par. *Communication with employees*

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

TOPIC	CODE	METRIC	REFERENCE IN DOCUMENT
Fleet fuel management	FB-FR-110a.1	Fleet fuel consumed, percentage renewable	Chap. 7, par. <i>Emissions</i> Annex, par. <i>Emissions</i>
Air emissions from refrigeration	FB-FR-110b.1	Gross global Scope 1 emissions from refrigerants	Chap. 7, par. <i>Emissions</i> Annex, par. <i>Emissions</i>
Food waste management	FB-FR-150a.1	Amount of food waste generated, percentage diverted from the waste stream	Chap. 5, par. <i>Solidarity and efficiency: food waste management</i>
Data security	FB-FR-230a.1	(1) Number of data breaches, (2) Percentage involving personally identifiable information (PII), (3) Number of customers affected	Chap. 1, par. <i>Governance and compliance</i>
	FB-FR-230a.2	Description of approach to identifying and addressing data security risks	Chap. 1, par. <i>Governance and compliance</i>
Food safety	FB-FR-250a.1	High-risk food safety violation rate	Chap. 5, par. <i>Certifications and transparency: the commitment to Food Safety</i>
	FB-FR-250a.2	(1) Number of recalls, (2) number of units recalled, (3) percentage of units recalled that are private-label products	Chap. 5, par. <i>Certifications and transparency: the commitment to Food Safety</i>
Product labelling & marketing	FB-FR-270a.1	Number of incidents of non-compliance with industry or regulatory labelling and/or marketing codes	Chap. 5, par. <i>Labelling and traceability: Customer information</i>
	FB-FR-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labelling practices	Chap. 5, par. <i>Labelling and traceability: Customer information</i>
Labour practices	FB-FR-310a.2	Percentage of active workforce covered under collective bargaining agreements	GRI Content Index, GRI 2-30 <i>Collective bargaining agreements</i>
Energy management	FB-RN-130a.1	(1) Operational energy consumed, (2) percentage grid electricity, (3) percentage renewable	Chap. 7, par. <i>Energy efficiency</i> Annex, par. <i>Energy</i>
Supply chain management and food sourcing	FB-RN-430a.1	Percentage of food purchased that (1) meets environmental and social sourcing standards and (2) is certified to third-party environmental and/or social standards	Chap. 4 par. <i>Sustainability, transparency and traceability: the selection of food raw materials</i>





The 2023 Sustainability Report, strongly championed by Chief Executive Officer Cristian Biasoni,
was drafted by the Company Working Group coordinated by
Sergio Castellano, Chief Quality & ESG Officer Chef Express S.p.A.
The Report would not have been possible without the active collaboration of all departments
and colleagues involved, who we would like to thank for their efforts and time.

WITH THE SCIENTIFIC CONTRIBUTION OF
ALTIS advisory
Spin-off dell'Università Cattolica del Sacro Cuore

GRAPHICS PROJECT ANNA CERVETTO

