Sustainability Report 2025

REPORTING PERIOD 2024



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Letter to the Stakeholders

The year that has just ended was particularly complex for the global economy, still marked by international geopolitical tensions that continue to negatively impact the European economy. Despite an initial drop in interest rates, which was not yet sufficient, the economic slowdown has led many nations into a situation of stagnation and, in some cases, recession, especially in the second half of the year.

In this difficult context, our Group has managed to maintain certain stability, despite the pressure on the market from the competitors that has been felt significantly. The challenge on the pricing front requires us to continuously improve cost management, production efficiency and waste reduction. Furthermore, in the past year we have witnessed a significant evolution of the European legislative and regulatory context linked to sustainability issues: the modification of the entry into force of the EUDR Regulation, the opening to the remodulation of the CSRD Directive, the revision of some standards relating to the Forest Chain of Custody.

Despite this complex picture, the Group has continued to invest in numerous sustainability projects: for example, a powerful photovoltaic system was completed at the Dueville plant, as a further step towards a less environmentally impactful future. Furthermore, we have continued to support important social initiatives, with particular attention to the protection of women and vulnerable people. In particular, our awareness of emissions reporting has grown, leading us to join the Science Based Target Initiative, currently in the initial commitment phase: this has required an expansion of the categories reported and the development of a decarbonisation trajectory based on an internationally recognized scientific approach.

From the market point of view, however, 2024 saw the confirmation of the push by our Customers on sustainability issues, allowing us on some occasions to actively collaborate to improve the environmental impact of the supply chain to which we belong: on this front, in particular, a fundamental role was played by our growing maturation on the topic of Life Cycle Assessment and process analysis, leading us to finalize our first LCAs of products and to deal with the related issues.

On the supplier side, we worked on the analysis of our current partners in order to develop the best path for their awareness, commitment or performance development: the first but important step towards collaboration to achieve important ESG objectives.

Finally, it is important to underline that in pursuing the objectives established in the 2023/2027 strategic plan, the themes of empowerment and competence continue to be at the centre of corporate decisions: it is therefore essential that the Group continues not only to support what has been built so far, but also that it continues to support the growth of its people in this perspective.

Enjoy the reading!



MAURO MARCHI

President

The profile of the report, a choice of transparency

(Ref. GRI 2-2.3)

Now, in its twelfth annual edition, the **Sustainability Report** is a part of our broader sustainability strategy and demonstrates our desire to **transparently share** our commitment to **continuous improvement** applied to the concepts of sustainability with all the stakeholders.

The data reported in this edition refer to the last three-year period (2022, 2023 and 2024) and, unless otherwise specified, are related to Palladio Group as a whole, understood as the parent company Palladio Group S.p.A. and its subsidiaries in Italy and abroad: Pharma Partners S.r.I., Palladio Ireland Ltd and Palladio East d.o.o. (see also par. 1.2.3 ["Materiality and impacts"]).

The Report is made available to all our stakeholders thanks to the publication on the **Palladio Group** website and on the **company intranet**.

For further information, you can contact us at the e-mail address:

sustainability@palladiogroup.com

The purpose of the Report is to disclose information on the **economic**, **environmental and social performance** resulting from the production activities of Palladio Group on an annual basis, in order to **constantly account** for the actions we undertake. We believe that production companies play a key role in building a more sustainable future, as a **collaborative process** between companies, institutions and people that becomes more effective the more it can manage comparable and shareable information.

We have chosen to frame our activities in a broader context in compliance with the GRI Sustainability Reporting Standards, which are an integral part of the document.

The Report was drawn up in compliance with the **GRI Standards** and subjected to external verification by **SGS Italy**, as per the certification reported in the appropriate section.

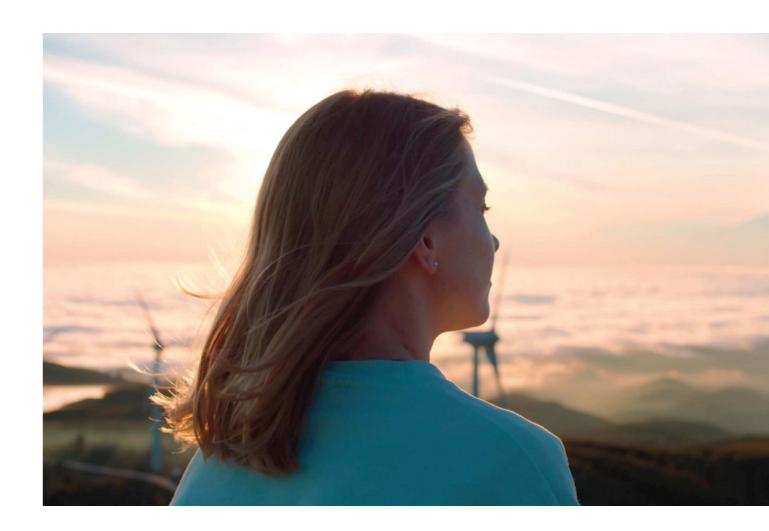
To this date, we have published 12 Sustainability Reports (including Communication on Progress), 9 CDP Supply Chain Climate Change Reports and 8 CDP Supply Chain Water questionnaires and 15 Ecovadis sustainability assessments (with ratings).

The data relating to economic performance, reported in a specific section, derive from the **Consolidated Financial Statements** verified by the auditors of the company **Reconta Ernst & Young** and published on 31 December of each year. The data contained therein refer to the calendar year.

The Palladio Group does not draw up an official consolidated financial statement, as the consolidated financial statement is drawn up by the parent company Holding Gruppo Marchi S.p.A..

The consolidation perimeter however includes the companies of the Palladio Group (Palladio Group Spa and its Italian and foreign subsidiaries); in the consolidated balance sheet of HGM Spa, the share held in BG Holding srl, a corporate vehicle that in turn holds a share of Burgo Group Spa, is also consolidated using the equity method (therefore reporting only the value of the participation).

The most recent publication, present on the Palladio Group website, dates back to June 2023.



[1]

Prosperity

OUR IDENTIT

GOVERNANCE AND SUSTAINABILITY STRATEG'

FCONOMIC CROWTI





Who we are: a point reference for packaging

(Ref. GRI2-1, 6, 23)

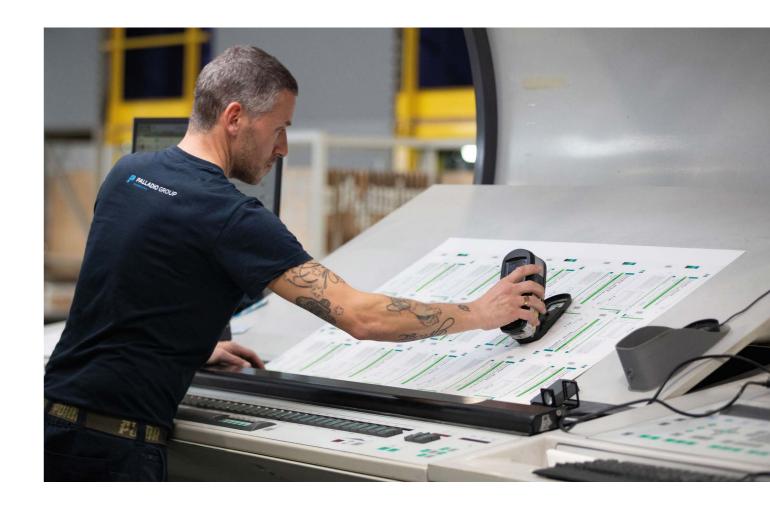
AN INTERNATIONAL POINT OF REFERENCE FOR PHARMACEUTICAL PACKAGING

A company with solid roots in Italy and a strong presence abroad, able to offer its customers packaging solutions built on their needs, both in terms of product and service. This is Palladio Group today. The result of a long history of enthusiasm and determination, which have led us to become the leading company in Italy and among the first in Europe in the pharmaceutical packaging sector.

Palladio Group S.p.A., the parent company of the Group, is a joint stock company under the Italian law. The two foreign subsidiaries and the Italian subsidiary (see par. 1.1.4 ["Palladio Group and the business lines"]) are limited liability companies. One of the reasons for the constant growth of the Group is our choice to specialize in consistent and substantially homogeneous activities between the various companies, focused on the design and production of packaging and services for the pharmaceutical and cosmetic industries.

With over 800 employees in 4 companies, 2 Italian and 2 foreign (Ireland and Serbia), we collaborate with companies and multinationals in the pharmaceutical sector to develop innovative services and to provide folding boxes, leaflets, booklets, adhesive labels and printed aluminium for blisters. We do not offer only products, but solutions: by proposing ourselves as partners to leading multinational industries, we establish not only supply relationships but also collaboration, which are essential in a perspective of innovation and continuous improvement.

Our reference market is the pharmaceutical sector and our core business is represented by the production of packaging materials. Our Group's objective is to offer products, services and expertise in compliance with the related requirements, aiming, at the same time, to anticipate and satisfy the needs of our stakeholders. Production is carried out on a project basis, according to the indications and technical specifications provided by the customers, in compliance with certified standards and in compliance with the applicable requirements and laws. Production activities are carried out using technologically advanced machinery and systems in terms of safety, energy consumption containment and environmental protection. A story that continues to evolve day after day, based on solid foundations: research, quality, precision.



1.1.2

Our history: anticipating the future of packaging, since 1946

(Ref. GRI 2-28)

Our story is the story of a company that was born Italian and became international, remaining firmly rooted in its origins. Born at a time when our country was once again looking confidently to the future - in the immediate post-war period - over the years we have been able to maintain this original gaze always turned towards the future. It is thanks to this vision that, in over seventy years of experience, we have built a progressive growth focused on the commitment to satisfy the needs and expectations of customers and all other interested parties, in compliance with sustainable and socially responsible development.

A path of growth that has allowed the company to transform itself from a small local business to an **international industrial reality, technologically advanced**, capable of competing successfully with the major multinationals.

15

1946 1952 1980 The Marchi family The company takes the Opening of the Dueville plant, acquires a small printing name of "Palladio Industria now the headquarters. office in Vicenza. Tipolitografica Spa". 2004 1996 The Group acquires Grafiche Palladio Group expands with a Zannini Spa, with three new new plant in Thiene. plants in Tuscany, Ireland and Serbia. 2013 2016 2017 Pharma Partners A new plant is inaugurated in The innovative Obninsk, Russia.* Officina Farmaceutica PhutureMed program is acquired. is born. 2019 2018 The Phactory is born, a team Poliweb Graphics, a label of graphics professionals manufacturer, becomes a part of dedicated to design, prepress and Palladio Group. consultancy services. 2021 2022 Palladio Group's A partnership agreement is signed with InnovationTHub Palladio Consulting, an engineering company is inaugurated. in the pharmaceutical sector.

*In August 2024, the sale of the Obninsk plant, Palladio BNM, to a local buyer was completed. Therefore, from that date, the aforementioned company no longer falls within the Group's scope. The decision to interrupt the project was motivated by the ongoing geopolitical crisis between Russia and the European continent, which, together with the adopted sanctions measures, had made the management of the company's activity particularly complex.



(Ref. GRI 2-2; GRI 3-1)

Palladio Group is controlled by Nuova Holding Gruppo Marchi, Burgo Group is also part of the group.

Consistency in project and production choices is the basis of our sustainable growth path and it is reflected in the reporting perimeter identified for this report.

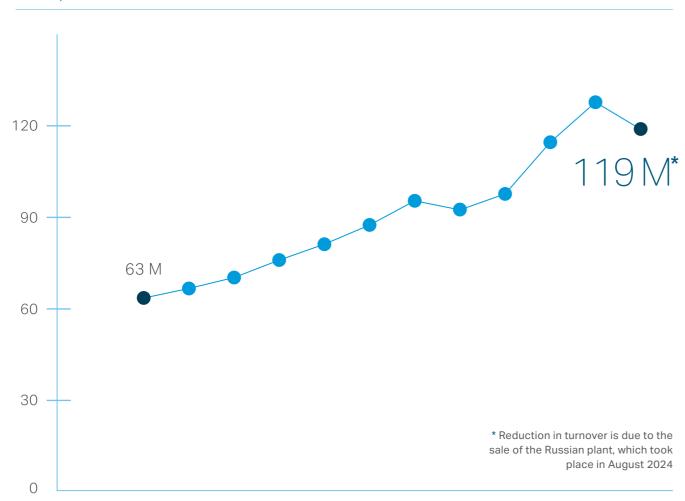
In detail, the reporting object includes the business lines that mainly produce products and services for the primary and secondary pharmaceutical packaging market (folding boxes, labels, leaflets, printed aluminium).

Our presence is international

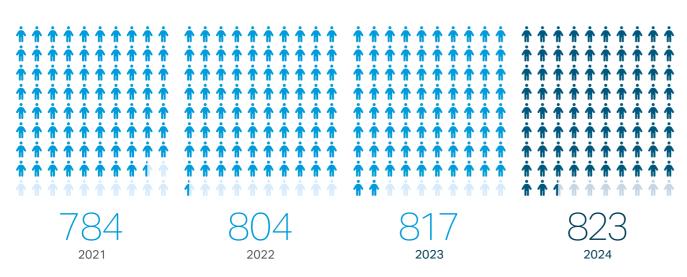


1 Prosperity

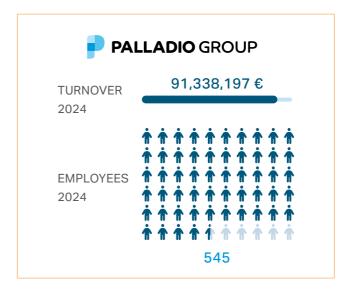
Group Sales 2013-2024

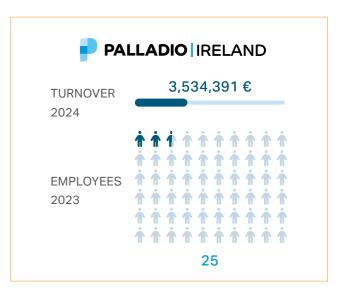


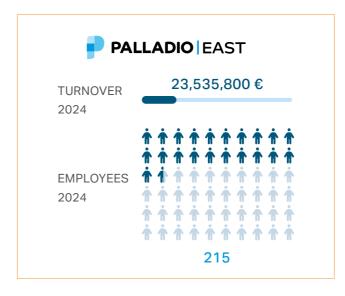
Total employees 2021-2024

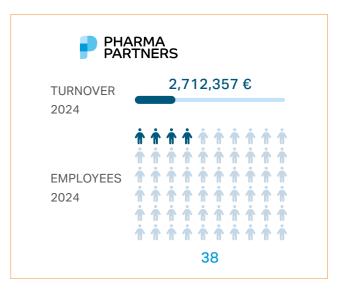


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A PATH OF GROWTH THAT HAS
ALLOWED THE COMPANY TO
TRANSFORM ITSELF
FROM A SMALL LOCAL BUSINESS
TO AN INTERNATIONAL
INDUSTRIAL REALITY.





Palladio Group and the business lines

(Ref. GRI 2-1.6)

Palladio Group has its headquarters in Dueville (Vicenza) and as of 31 December 2024 it includes 4 companies in Italy and abroad, in line with the company strategy of producing in key countries with respect to the sectors in which greater growth in market opportunities is expected.

PALLADIO GROUP SPA

Dueville (VI), Italy Headquarter Folding cartons, leaflets Thiene (VI), Italy Special folding cartons, leaflets, assembled

Pontedera (PI), Italy Folding cartons, leaflets, booklet, assembled, labels, printed aluminium, labelling Gossolengo (PC), Italy Special labels

PHARMA PARTNERS SRL

Prato (PO), Italy
Pharmaceutical office

PALLADIO IRELAND PACKAGING SOLUTIONS LTD

Tullamore, Ireland

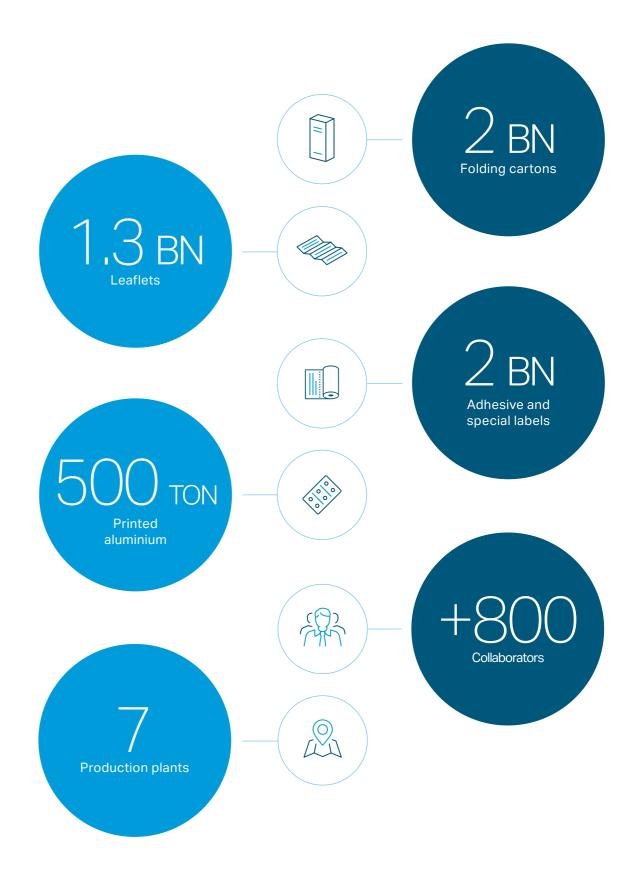
Folding cartons, leaflets, labelling, serialization

PALLADIO EAST DOO

Vršac, Serbia

Folding cartons, leaflets, labels, labelling, artwork development

Total production capacity of the Group



Our products



Folding cartons

Folding cartons, blisters and display boxes, solutions in flat, micro-corrugated and recycled cardboard, made in different shapes, colours and sizes, completely customizable and made through printing solutions with offset technology (with UV and water-based varnish), flexo and digital.



Leaflets

Leaflets in single, double and triple reels, flat, folded and pre-folded, sheets with perforation, outsert with closing labels and outsert closed with cold glue.



Self-adhesive labels

Self-adhesive labels in reels on different surfaces: paper, transparent or compostable material. The production also includes multi-page labels, with Braille text, peel-off, tamper-evident labels (also enriched with anti-counterfeiting systems) and other special labels.



Printed aluminium

We produce printed aluminium for blisters through flexo printing lines. This process takes place in a clean room, as required for primary pharmaceutical packaging, and allows printing in four colours in thicknesses of 20/25/30 microns.



Booklets

When it is necessary to transmit a significant amount of information and instructions, we propose the booklet solution, information booklets of various sizes and configurations that guarantee excellent readability and manageability, also available in multiple languages.

Patient Alert Card

The Alert Card is a special card that contains all the patient-related information that the attending physician must know (data and conditions, therapeutic indications, doses and times of taking the drug, etc.). We produce Alert Cards with printed important multilingual instructions that the patient must follow before, during and after the pharmacological treatment.



Smart Packaging

We develop intelligent packaging solutions designed to support patients and caregivers in monitoring and adhering to prescribed therapy.

Our services

In addition to product lines, we also offer a wide range of support services that involve the supply chain, logistics and on-demand production, up to the development of the artwork.





The principles and values of reference

(Ref.GRI2-23,25,26)

Integrity

We act ethically and sustainably towards all our stakeholders, establishing lasting relationships with them based on mutual trust to share a vision, an idea, a common project.

Excellence

We accompany the customer in achieving the best possible resul through the high quality of our products and services.

We aim to eliminate defects by ensuring maximum speed of response, professional advice and 360° support.

Inclusion

We promote the culture of equality, integration and equal opportunities, fostering a welcoming work environment in which all people feel respected and valued.

Sustainable innovation

We encourage creativity and thinking outside the box, we innovate to provide concrete support for people's health an well-being and to reduce the environmental impact of our solutions and the healthcare supply chain.

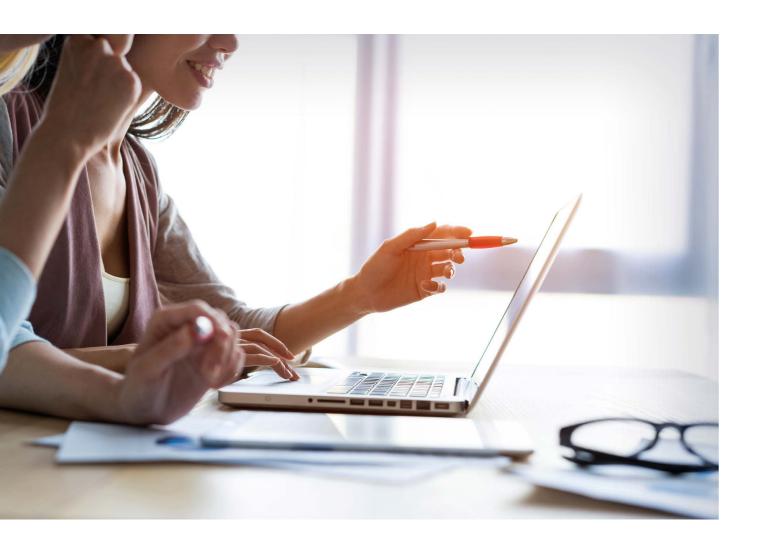
At Palladio Group we do not want to limit ourselves to regulatory compliance. We pursue business objectives by giving priority to social factors, health, safety and environmental protection. We are aware that business action must be in line with the interests of the community and we believe in the importance of implementing good corporate governance based on a set of principles and values expressed in rules and procedures.

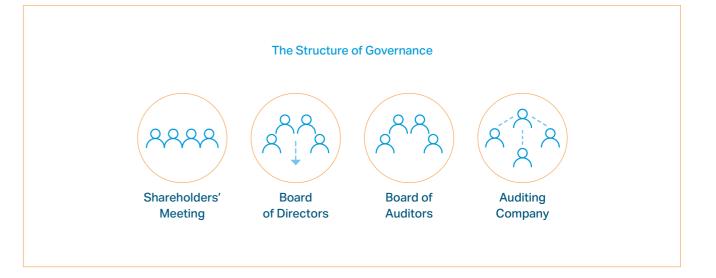
- We have developed our Code of Ethics, which expresses the commitments and responsibilities we assume in managing each company activity.
- The Code explains the values and principles that inspire our actions in relationships with all stakeholders.
- The latest version, which takes into account regulatory developments, was approved by the Group's Board of Directors, which includes the CEO.
- The Board acts as a supervisory body for compliance with the Code by all employees and collaborators.
- The Code of Ethics has been delivered to and signed by all employees and is available on the **company intranet site**.
- Upon hiring, each new employee is given specific training aimed at explaining our values to new resources.
- Suppliers are required to formally sign a **Supplier Code of Conduct**, which contains the same ethical principles on which our Code of Ethics is based.

- We have implemented a whistleblowing procedure, which can be activated both internally and externally through exchange and communication platforms, which allows us to report any concerns or illegal unethical behaviour safely and without repercussions. During 2024, no reports were registered to the Ethics Committee.
- We have implemented a procedure for managing complaints from both internal and external sources.
- In 2023, the Zero Tolerance policy was created, the anti-harassment and anti-violence policy in the workplace, inspired by the Universal Declaration of Human Rights and built in collaboration with Libellula Foundation. The policy is a tool that formalizes a set of processes aimed at preventing, combating and managing incidents of harassment, violence and discrimination in the workplace. In parallel, the service of the Trusted Advisor was activated for the Italian plants, an impartial figure external to the company, operating in total confidentiality, who can be contacted to obtain clarifications and discuss acts of violence, discrimination, sexual and moral harassment, as well as incidents of mobbing in the workplace of which one believes to be a victim or a witness.



Governance and sustainability strategy







Governance

(REF. GRI 2.9-10-11-12-13-14-15-16-17-18-19-20-21) In Palladio Group we have adopted the **traditional accounting administration and control system**, characterized by the separation between the management body (Board of Directors - BoD) and the control body (Board of Auditors and Auditing Company).

The Board of Directors, appointed on 05.05.2022, will remain active until the approval of the new statutory financial statements. The BoD is composed of a Chairman (who does not hold management roles within the Group), 2 Managing Directors, and 6 Directors (including one woman). All members of the BoD have at least one executive position and some of them also have representation positions (40 in total). The companies to which these positions refer are mostly affiliated with Palladio Group S.p.A., the Burgo group and the Nuova Holding Gruppo Marchi. Some members of the BoD (4 in total) have delegation responsibilities and/or have direct reports.

Among the Directors, there is an independent member. In fact, the members of the Board of Directors hold this position as representatives of the founding families of the Palladio Group, with the exception of one director, elected as a managerial profile with high competence and many years of experience in the role of Chief Financial Officer.

The members of the Board of Directors are appointed by the Assembly in consideration of the criteria of honourability, professionalism and competence defined by the Palladio Group Statute. The members of the Board of Directors remain appointed for a period not exceeding three financial years and are replaced on the date of the Assembly convened to approve the civil financial statements of the last financial year relating to their engagement. All Directors are eligible for re-election, as provided for by art. 2383 of the Civil Code.

With regard to the measures for the prevention and mitigation of potential conflicts of interest that could involve the members of the Board of Directors, these are explained both in the company policies and in the Code of Ethics, which specifies the following:

- Any operation/activity must be undertaken only and exclusively in the interest of the Company in a lawful, correct and transparent manner.
- Conflicts of interest between personal (or family) economic activities and the duties performed in the Company must be avoided.
- Carrying out work activities (of any kind and even outside of working hours) at Customers, Suppliers and competitors of the Company is prohibited.
- Personal favours or even money must not be accepted from people or companies intending to enter into business relationships with Palladio Group.
- Any situation of conflict of interest, even apparent, must be promptly reported to the Ethics Committee.

In order to avoid any situation of potential conflict, deriving from the fact that some members of the Palladio Group Board of Directors own shares in the supplier Burgo Group, the purchase contracts stipulated between the parties are always aligned with market prices.

Any possible critical issues, both regarding the conduct of the organization in its operations and business relationships, and regarding the real and potential negative impacts, potential and actual, on stakeholders, are reported to the Board of Directors during periodic meetings scheduled at least every four months or, for particularly serious situations, at extraordinary meetings. No critical issues were found during 2024.

Finally, it should be noted that, to ensure further correctness, the auditing activities are entrusted to an external and independent auditing firm.

REMUNERATION RULES

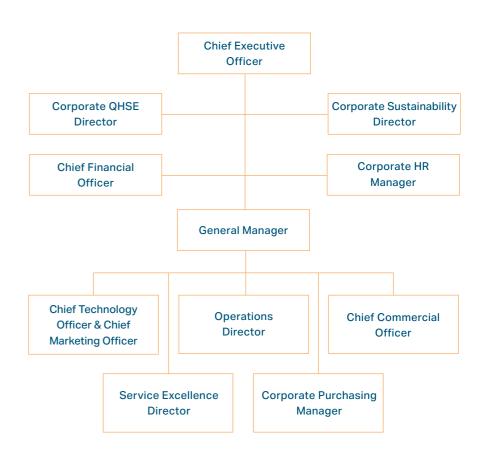
In Palladio Group we have a structured remuneration system at all levels.

The company's remuneration policy for employees, including managers, is managed by the personnel office in full compliance with the applied National Collective Labour Agreements, CCNL_Grafica_editoria_industria and CCNL of the Chemical Industry. The managers' remuneration package includes a fixed portion and a variable portion in the form of MBO (Management by Objectives). This variable portion is recognized upon reaching objectives such as MOL (Gross Operating Margin), the completion of specific

projects, as well as performance indicators relating to the function of belonging or the area of responsibility. In this regard, for the functions directly involved in management activities of the organization's impacts on the economy, on the environment and people, the set of indicators evaluated includes specific KPIs related to sustainability issues.

As regards the Board of Directors, it is responsible for decisions on the compensation of the CEO and other members of this body. The reporting of these decisions is given in the minutes of the meetings of the Board of Directors itself.

Governance in controlling the management of sustainability impacts



1 Prosperity

Commitment to sustainability is an integral part of our idea of good corporate governance and responsibility towards our stakeholders and the community.

In 2018, we established the **Sustainability Committee**, with an objective to promote a path of continuous improvement in sustainability, which for us also means increasing competitiveness and strengthening the Group's identity. The Committee meets periodically to define and monitor corporate objectives in line with the sustainable development goals (SDGs) and discuss the most relevant economic, social and environmental aspects and impacts with respect to the SDGs. The Committee is responsible for the management process of current and future ESG risks and opportunities. Formal meetings are held at Group level and also review the risk framework, the environmental strategy, the objectives and key sustainability indicators and the related activities.

The Sustainability Committee is composed of the Directors, some Corporate Managers and the **Chief Executive Officer**. The latter has the delegation for ordinary and extraordinary administration activities, including the management of sustainability impacts and issues. The CEO, who is periodically informed and updated by top management on the progress of sustainability performance, also holds the responsibility of reviewing and approving the ESG information communicated externally.

In addition to the Sustainability Committee, the Corporate Management (which

reports directly to the CEO) plays a strategic role in identifying and managing ESG impacts. Firstly, in its activity of defining, implementing and monitoring the Group's Strategic Plan, vision and mission, the Management carries out specific activities related to sustainable development, with two strategic priorities dedicated to the topic. Furthermore, the governing body periodically submits the impact analysis to the various internal and external stakeholders using different types of tools (e.g. Materiality analysis, Internal surveys and others) to understand the impact of the various ESG factors.

The review of the effectiveness of the processes for identifying and managing the organization's impacts on the economy, on the environment and people occurs with different frequency depending on the topics. The processes underlying the strategic priorities are verified on a monthly basis and reviewed at least annually. The other processes, however, are subject to reassessment with a frequency that depends on the change in the internal and external context.

The highest governance bodies for performance evaluation, including those related to ESG issues, are the Steering Committee and the Board of Directors. The Steering Committee monitors the progress of the company's strategic plan against specifically identified objectives and targets through specific KPIs. The Steering Committee's objective is to intervene promptly in the event of significant deviations: for this reason, meetings take place on a monthly basis. The Board of Directors, on the other hand, meets quarterly to define the general line for the Group's medium and long-term objectives, approve the strategic plan, and monitor the alignment between the medium and longterm objectives and the results obtained. The assessments of the two bodies are independent.

Finally, with regard to any **delegations of authority** by the Board of Directors with respect to sustainability issues, the Board of Directors has formalized a special power of attorney to the Corporate QHSE & Sustainability Director, who has assumed obligations relating to compliance with health and safety at work and environmental compliance.

OUR HISTORY OF SUSTAINABILITY

We have always been a company oriented towards sustainable development. For us, sustainability is not just a market requirement, but a real opportunity for growth and continuous improvement. Over the years, we have promoted important initiatives with which the company's commitments to social,

economic and environmental topics have been defined. The Corporate Code of Ethics, Zero Tolerance Policy, Charter of Values and Sustainability Report (see par. 1.2.5 ["The principles and values of reference"]) represent some of the main documents in which the guidelines, objectives, strategy and results we have achieved are summarised.

A commitment confirmed and increased over the years:



2001

Environmental Certification ISO 14001



Development of specific initiatives in response to the Covid-19 pandemic (such as third-party assessment and strengthening of the Business Continuity Plan).



2010

First Environmental Report



2020

EcoVadis Annual Assessment: 80% score achieved



2011

First EcoVadis assessment and reorganization of the Sustainability Management System



2021

2021

Implementation of a sustainable procurement process inspired by the "ISO20400:2017 Sustainable Procurement Guidance" standard



2012

2015

First membership in the United Nations

Global Compact



Alignment of the Sustainability Report with the drafting standards established by the Global Reporting Initiative



2022

for the environment

We improved our results in the sustainable field, receiving the Sustainability Award for the second year in a row, being among the top 50 Italian excellences

We were awarded the Sustainability Award for

being among the 100 Italian excellences that have distinguished themselves for sustainable

development, social responsibility and respect



First participation in the Carbon Disclosure Project (CDP)



2023

We developed the new Strategic Industrial Plan 2023-2027, including for the first time a spot dedicated to Sustainability



75%

2018

2018

Establishment of the Sustainability Committee and identification of the SDGs connected to the Group's activities



We completed our emission inventory according to the GHG model and declared our commitment with SBTi



2019

Definition of scenarios to combat climate change

EcoVadis Annual Assessment:

75% score achieved



Alignment of corporate performance with the Sustainable Development Goals signed by UN member countries



In the first months of 2023, the new Strategic Industrial Plan 2023-2027 was developed by the Corporate Managers of the Group. This plan contains a total of 4 pillars and 19 strategic priorities.

For the first time in the history of the Palladio Group, confirming the direction taken many years ago on this topic, particular emphasis was given to the topic of Sustainability: in fact, there are 2 strategic priorities dedicated to declining the ESG aspects within the organization and towards the reference market.

The Strategic Approach of the Palladio Group



The first strategic priority relating to ESG areas concerns the Group's commitment to setting up the entire organizational model according to the principles of the **B-Corporation**, where the generation of positive value for employees, society and the environment is pursued as a primary objective together with economic growth. We are therefore committed to continuing on our path as sustainability leaders in our sector, promoting the culture of sustainability at all levels, continuing to adopt ESG best practices in our functions, and integrating sustainability objectives into corporate processes and responsibilities.

The creation of "Sustainability Competitive Value" is instead the second strategic priority on which we will focus. In Palladio, we are in fact certain that ESG issues are a direct source of competitiveness and corporate success. For this reason, we will work to further strengthen our sustainability performance in order to attract and retain our talent, enhance our customer penetration capabilities, and at the same time reduce our impact on climate change by reducing our CO₂ emissions.

1.2.3 Materiality

(Ref. GRI 3)

and impacts

In this context of renewed commitment to ESG issues as a strategic lever to ensure the long-term success of the Palladio Group, we have also updated our **corporate mission**, which in its current version has fully integrated sustainability issues:

1 Prosperity

To guarantee our customers excellent products and services, which contribute to the health and well-being of people, through the integrity of our principles, the sustainability of products and processes, and innovation.

WE ADHERE TO THE GLOBAL REPORTING INITIATIVE SUSTAINABILITY REPORTING PRINCIPLES

Quality and transparency of data are a key point of our sustainability strategy. For this reason, we adopt a reporting model for material environmental, economic and social aspects that adheres to the GRI Sustainability Reporting Standards and we apply the principles both in terms of content definition and quality of data and information reported. These international standards provide for the use of specific indicators for reporting, in accordance with the option chosen (Option "in compliance").

The 2024 reporting perimeter takes into account the following Group entities:

PALLADIO GROUP

(PLANTS IN DUEVILLE (VI), ITALY; THIENE (VI), ITALY; PONTEDERA (PI), ITALY; GOSSOLENGO (PC), ITALY)

PALLADIO | IRELAND

PACKAGING SOLUTIONS LTD (PLANT IN TULLAMORE, IRELAND)



(PLANT IN VRŠAC, SERBIA)



(PLANT IN PRATO (PO), ITALY)

The reporting data refers to the last three-year period (2022, 2023 and 2024). The emission coefficients used for environmental calculations and the related details are reported in Attachment 2.

The Group's reporting perimeter is modified, excluding Palladio BNM LLC (Obninsk plant, Russia) as the Company was sold during 2024.

In line with the new reporting standards, in 2022, Palladio Group madean updated of its approach to identifying the most relevant sustainability topics, in line with the "GRI 3 Material Topics 2021" standard. With this aim, we have implemented a materiality analysis process structured into 4 main macro-phases:

- 1. In-depth analysis of the context of the organization
- 2. Identification of actual and potential impacts
- 3. Assessment of the importance of impacts
- 4. Prioritization of the most significant impacts.

The full list of impacts (actual and potential, positive and negative) and related material topics was confirmed in 2024, and is reported in the following table:



No. of impacts Media		Impacts	Macro topic	Торіс	Type of impact	Status	Terms
5	4,1	Violations related to legal requirements, social and political systems, cultures and standards of behaviour in the countries in which the Group operates	Ethics and Integrity	Socio- environmental- economics Compliance Anti-corruption Data and information safety (customers, employees, corporate etc.) Brand reputation	\otimes	(+) ,	Ō
6	3,3	Presence of a strong Governance structure to oversee processes relating to data protection	Ethics and Integrity	Socio-environmental- economic Compliance Anti-corruption Data and information safety (customers, employees, corporate etc.) Brand reputation	\odot	©	Ō

Positive Negative Potential Current Short-term Mid-term Long-term



32

 Investments Continuously strengthening the leadership and Digitalization role in the sector by anticipating innovative Investments 1 (economy 4.0) 3,8 solutions for the market based on & Innovation \bigcirc • Innovation (product, development with customers process) Customer Satisfaction Presence of a customer-centric approach, Relations with Collaboration with 0 3,5 anticipating and interpreting their needs \bigcirc the Customers the Customers and expectations Customers' Brand Protection Economic Failure to identify and/or manage key risks Economic Performance \otimes **(** 9 4,0 that could potentially compromise business development Growth Strategy continuity Business Continuity • Economic Economic Performance not aligned with Economic Performance \otimes (+) strategic objectives development Growth Strategy Business Continuity Economic Management of business continuity risks Economic Performance 0 \bigcirc (1) 3,6 through a structured and comprehensive development Growth Strategy business continuity plan Business Continuity Sustainable Logistics Use of raw materials (mainly cellulose) from Sustainable Supply 0 Sustainable \bigcirc controlled and certified supply chains Procurement Presence of a sustainable procurement Sustainable Logistics 3,4 process (suppliers are assessed, 0 Sustainable Supply (كي) \bigcirc 10 3,4 Sustainable selected and monitored taking into account Chain Procurement sustainability criteria))

Relations with the

Ethics and Integrity

Quality and Product

Safety

Investments

(Economy 4.0)

Process)

and Digitalisation

• Innovation (Product,

 \bigcirc

 \bigcirc

0

Customers

Responsibility

Investments

& Innovation

Product

Continuous pursuit of the highest

functionality, reliability and safety

production standards to satisfy Customers'

needs in terms of compliance, quality,

Maintaining the highest standards of

technological progress and innovation

productivity through diversification,

2

Legend:

Positive Negative Potential Current Short-term Mid-term Long-term

13	3,2	Identification, monitoring and management of impacts on biodiversity along the supply chain	Sustainable Biodiversity Supply Chain	Sustainable Logistics Sustainable Procurement	⊘	©	٥
11	3,2	Failure to comply with the sustainability criteria required by the Group from its suppliers	Sustainable Supply Chain	Sustainable Logistics Sustainable Procurement	\otimes	(),	٩

No. of impacts	Media	Impacts	Macro topic	Topic	Type of impact	Status	Terms
14	3,3	Ildentification, monitoring and management of impacts on biodiversity related to the Group's direct activities	Biodiversity	Protection of Biodiversity	Ø	(),	Ō
16	3,7	Presence of strong commitment to the use of renewable energy	Climate Change	• Energy Management • GHG Emissions	⊘	©	١
15	3,4	Failure to achieve targets on reduction of climate-altering emissions	Climate Change	• Energy Management • GHG Emissions	\otimes	(),	١
19	3,9	Waste Management is not in line with regulatory requirements	Circular economy	Responsible management of raw materials Development of recyclable, reusable products Management of impacts related to the product life cycle Waste management	\otimes	()	Ō
18	3,4	Development of recyclable, reusable products	Circular economy	Responsible management of raw materials Development of recyclable, reusable products Management of impacts related to the product life cycle Waste management	⊘	(+),	Ō
17	3,3	Use of recycled and recyclable packaging	Circular economy	Responsible management of raw materials Development of recyclable, reusable products Management of impacts related to the product life-cycle Waste management	⊘	+,	Ō
20	3,2	Presence and implementation of a strategy aimed at reducing the use of raw materials	Responsible management of raw materials Development of recyclable, reusable products Management of impacts related to the product life-cycle Waste management		\odot	(),	٥

Legend:

O Positive Negative Potential O Current Short-term Mid-term Long-term



Legend:







Social

No. of impacts	Media	Impacts	Macro topic	Topic	Type of impact	Status	Terms
23	4,1	Failure to meet the standards and social and working good practices	Brand reputation Fair labour practices (e.g. child labour, forced labour, freedom of association, etc.)		\otimes	(),	Ö
24	3,3	Continuous collaboration with trade union representatives and strengthening of industrial relations	Human rights	uman rights Industrial relations		0	Ō
21	3,5	Presence of a corporate welfare plan in line with employees' expectations and requests	Welfare/wellbeing Employees satisfaction Training and development of staff skills Management Development		⊘	©	Ō
22	3,9	Presence of a structured approach to staff training and skills development, including managerial development	Human Capital Management	Welfare/wellbeing Employees satisfaction Training and development of staff skills Management Development	\bigcirc	©	Ō
26	4,0	Presence of a strong corporate culture with respect to equal opportunities and diversity issues	Equal opportunities & Valorisation of diversity	Gender Equality Development of Youth Employment Ageing of the corporate population	\bigcirc	©	٥
28	3,5	Lack of initiatives to promote intergenerationality and updating the skills of the senior company population	Equal opportunities & Valorisation of diversity	 Parità di Genere Sviluppo Occupazione Giovanile Invecchiamento della popolazione aziendale 	\otimes	(),	٩
27	3,7	Presenza di iniziative sviluppate con il territorio a favore dell'occupazione giovanile	Pari opportunità & Valorizzazione delle diversità • Gender Equality • Development of Youth Employment • Ageing of the corporate population		⊘	©	Ō
25	3,3	Continuous support for local communities of the Group's plants through specific projects	Relations with Local Communities	Support for Local Communities	\bigcirc	<u></u>	٥

Legend:

Positive Negative Potential Current Short-term Mid-term Long-term



30	4,5	Failure to follow safety procedures and practices resulting in fatalities or accidents with serious consequences	Health and Safety	Health and Safety	\otimes	(),	Ō
29	4,0	Continuous strengthening of the company's presence and culture with respect to the Health and Safety topic	Health and Safety	Health and Safety	⊘	0	Ö

The impact that obtained the highest relevance rating concerns the issue of health and safety, in the sense of compliance with safety procedures and practices in order to avoid fatalities or accidents with serious consequences. This potential impact, as extensively reported in this Report, is preventively managed at all the Group's plants through advanced management and control systems for labour safety aspects.

Among the other impacts identified as highly relevant, there are elements that reflect both the challenges linked to the Group's international profile (potential problems linked to legal requirements, social and political systems, cultures and standards of conduct in the countries in which Palladio operates), and the complexities inherent to our production sector (identification and/or management of key risks potentially capable of compromising business continuity). This group of impacts also includes the issue relating to the presence of a strong corporate culture with respect to the issues of equal opportunities and diversity, which has become increasingly significant in the current socio-economic context.

Within the remaining topics deemed significant, although they are not priorities, there are topics representing all 3 fundamental pillars of sustainability, namely governance (in the topics of ethics, innovation, customer management, economic development and sustainable supply chain), social (in the topics of human capital management and human rights), and environment (in the topics of circular economy and climate change).

In general terms, all the impacts and related ESG topics identified reflect the most important challenges and opportunities not only for Palladio, but also in reference to the business sector in which we operate, in which the sustainability driver has emerged as a primary competitiveness factor for all the players in the supply chain.

Starting from the materiality analysis conducted in 2022, the Palladio Group plans to integrate also the financial materiality component in 2025, in order to align with the requirements of international best practices that require the expansion of strategic considerations related to the identification, evaluation and prioritization of sustainability impacts, risks and opportunities according to a Dual Materiality perspective.



In 2024, our company achieved important results, both economically and in terms of social and environmental responsibility. We successfully completed some key projects in our industrial plan for the period 2023-2027. These successes have strengthened relationships with our employees, local communities and suppliers. In addition, we have given a strong boost to our sustainability goals, focusing on reducing our environmental impact and adopting more sustainable production and consumption practices. Finally, we have intensified our commitment to fighting climate change, reducing CO2 emissions and increasing the use of renewable energy sources.



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1 Defeating poverty

Activity: Check employee salaries against the minimum legal wage

Activity perimeter: The entire Group

Results: Activity performed

Activity: Severance pay (TFR) advance (See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A., PharmaPart ners

Results: 15 TFR advances paid

Activity: Granting of corporate loans (See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A., PharmaPart ners

Results: 9 corporate loans issued

Activity: Participation in the Fund "Aiutiamoci"

("Let's Help Each Other") (See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A.

Results: 0 hours used. 570 hours remain available

Activity: Provision of Performance Bonus (PDR) in welfare services

(See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A.

Results: 205 employees adhering to PDR welfare

Activity: Provision of diaper bonus (See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A., PharmaPart ners

Results: 13.000 € paid

Activity: Provision of wedding bonus (See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A., PharmaPart ners

Results: 5.000 € paid

Activity: Bonus/benefit scouting to propose new welfare services in the company

Activity perimeter: Palladio Group S.p.A., PharmaPart ners

Results: Scouting completed. Activation of new services: "Trusted mechanic"

(Dueville office), ``Trusted masseur'' (Dueville and Thiene offices), ``Menstrual health support''

(PharmaPartners office)

Activity: Employee living wage check
Activity perimeter: Tutto il Gruppo

Results: Verifica eseguita, individuate azioni di miglioramento



² Defeating hunger

Activity: Donations to the community

Perimetro attività: The entire Group

Results: Donations and sponsorships for a total of 92.700 €



(3) Ensuring health and well-being

Activity: Medical visit leave (See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A., PharmaPart ners

Results: 414 hours of leave confirmed

Activity: Company climate analysis

Activity perimeter: The entire Group

Results: Questionnaire completed by 55% of employees

Activity: Internal communication Company welfare

Activity perimeter: Palladio Group S.p.A., PharmaPart ners

Results: Internal communication via communication portal, company magazine, posters

 $\label{lem:activity:Maintenance} \textbf{Activity:} \, \textbf{Maintenance} \, \textbf{of} \, \textbf{collective} \, \textbf{agreement} \, \textbf{on} \, \textbf{Smartworking} \, \textbf{to} \, \textbf{improve}$

employees' work-life balance

Activity perimeter: Palladio Group S.p.A., PharmaPart ners

Results: Activity performed



(4) Quality education

Activity: Palladio Academy Meetings (See paragraph 3.3.4)

Activity perimeter: Palladio Group S.p.A.

Results: 78 meetings held for a total of 106 hours

Activity: Internal professional training courses within the company

Activity perimeter: Palladio Group S.p.A. Results: 16 active professional pathsi

Activity: Provision of scholarships for employees' family members

(See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A., Pharma Partners

Results: 5 grants awarded for a total of 6,500€

Activity: Palladio Academy Workshop (See paragraph 3.3.4)

Activity perimeter: Palladio Group S.p.A.

Results: Label workshop was held involving the entire Gossolengo plant and the

Pontedera label department



(5) Gender equality

Activity: Provision of the "trusted advisor" for discrimination management

(See paragraphs 1.1.5 and 3.1.1)

Activity perimeter: Palladio Group S.p.A., Pharma Partners

Results: Service is available, zero reports in 2024

Activity: Training on Zero Tolerance Policy (See paragraph 3.3.1)

Activity perimeter: Palladio East

Results: Training for Palladio East employees

Activity: Monitoring of reports for violations of the Code of Ethics,

Whistleblowing and Zero Tolerance Policy **Activity perimeter:** The entire Group

Results: No reports in 2024



Clean and affordable energy

Activity: Photovoltaic system installation (Dueville plant)

Activity perimeter: Palladio Group S.p.A. Results: System installed for a total of 750 kWp



(8) Decent work and economic growth

Activity: Strategic Plan 2023-2027 Projects (See paragraph 1.2.5)

Activity perimeter: The entire Group

Results: - MOL = 17,9 million € INVOICED = 118,1 million €

Activity: Monitoring of supplier payment punctuality

Activity perimeter: The entire Group

Results: Target: < 10 days - Goal reached: 7 days

Activity: Training program for purchasing function to ensure compliance with sustainable procurement

Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East

Results: Introduction of new ESG requirements for subcontractors in the system procedure. Training performed for the Group's purchasing, quality, sales and

planning functions

Activity: Organization of events on CSR topic aimed at suppliers with the goal of encouraging them from an ESG point of view (See paragraph 3.3.1)

Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East

Results: Meeting 1-to-1 held in person with suppliers and workshops organized with a first group of suppliers on sustainability issues

Activity: Create a supplier measurement process that includes sustainability

KPIs in addition to traditional KPIs.

Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East

Results: Project successfully completed



(9) Enterprise, innovation and infrastructure

Activity: Plant modernization

Activity perimeter: The entire Group

Results: €2.5 million invested in plant modernization (equal to 77% of the Group's

total investments)



(10) Reducing inequalities

Activity: Analysis of salary values for men and women (for the same level, role, seniority, nation)

Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East

Results: Updated analysis, included in the policy

Activity: Financial support for the social enterprise "I Bambini delle Fate"

(See paragraph 5.2.2)

Activity perimeter: Palladio Group S.p.A. Results: Support for the "Abilmente" project

Activity: Financial support for the Dynamo Camp Foundation

(See paragraph 5.2.2)

Activity perimeter: Palladio Group S.p.A. Results: Support for the "Storytelling" project

Activity: Corporate volunteering (See paragraph 5.2.2) Activity perimeter: Palladio Group S.p.A., Pharma Partners

Results: Corporate volunteering project launched with Dynamo Camp: 13 Palladio

Group volunteers took part in the volunteering sessions

1 Prosperity SUSTAINABILITY REPORT 2025



(12) Responsible consumption and production

Activity: Application of the CSR questionnaire to suppliers Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East Results: 100% of the new suppliers added to the Vendor List were assessed using the CSR questionnaire. 23.46% of the suppliers already present in the Vendor list were assessed using the new CSR questionnaire.

The activity is still ongoing

Activity: Development of a tool that allows to calculate the GHG emissions of products in the presence of different alternative scenarios

Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East Results: Activity performed

Activity: Creation of a parametric LCA study platform for the product portfolio Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East Results: Activity performed



(13) Fighting climate change

Activity: Revision of travel policy

Activity perimeter: Palladio Group S.p.A..

Results: Travel policy review with introduction of environmental and economic impact assessment

Activity: Creation of new car policy

Activity perimeter: Palladio Group S.p.A.

Results: Policy that provides new guidelines on the choice and use of company cars created

Activity: Corporate Car Pooling (See paragraph 3.2.2)

Activity perimeter: Palladio Group S.p.A.

Results: Activities in progress: 1357 kg of CO2 saved

Activity: Reworking of decarbonisation plan

Activity perimeter: The entire Group

Results: Activity performed

Activity: Internal communication on sustainability

Activity perimeter: Palladio Group S.p.A., Pharma Part ners

Results: Communication via communication portal, company magazine,

posters

Activity: Purchase of guarantees of origin for electricity purchased from the net

Activity perimeter: The entire Group

Results: Activity performed



(15) Life on Land

Activity: Maintenance of FSC and PEFC Management Systems in already certified sites

Activity perimeter: Palladio Group S.p.A., Palladio East

Results: Activity performed



(17) Life on Land

Activity: Application of credit policy in order to guarantee compliance with payment conditions by Customers

Activity perimeter: The entire Group

Results: Activity performed





STRATEGIC PLAN 2023-2027 IN LINE WITH THE UNITED NATIONS 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT

In 2024, we carried out numerous projects envisaged in the 2023-2027 Strategic Plan for the Group. The aim of the Plan is to guarantee our customers excellent products and services, which contribute to the health and well-being of people, through the integrity of our principles, and the sustainable innovation of our products and processes.

In line with the 2030 Global Agenda approved by the United Nations (SDG 8 and SDG 9 Objectives), the Plan is structured on four pillars: margin defence, commercial development, product innovation, process renewal.

Being aware of our role in sustainable development in the countries where we operate, we have decided to make a tangible contribution by linking our sustainability report to the objectives of the 2030 Agenda.

Each chapter is therefore associated with one or more objectives so as to make the targets comparable with the commitments that governments have made to safeguard the future of the planet. In doing so, we have identified the objectives closest to our activities and projects and those for which policies and strategies can be developed that can contribute directly or indirectly to their achievement.

A "TO-DO LIST" FOR OUR FUTURE

The 2030 Agenda for Sustainable Development is an action program for people and the planet signed in September 2015 by the governments of the 193 member countries of the UN. The Agenda includes 17 sustainable development goals (SDGs) and 169 related targets in a large action program that is guiding

the world on the path to take over the next 15 years. Everyone, both individual citizens and public, private and non-profit organizations, are called to contribute to the achievement of the development goals for our part.



GRI Reference:

201-1, 203-2

Objectives:

- · Participation in the "Aiutiamoci" Fund
- Provision of Performance Bonus in welfare services

Activity perimeter: Palladio Group S.p.A.

Objectives:

- TFR advance
- Granting of company loans
- Provision of diaper bonus
- Provision of wedding bonus

Activity perimeter: Palladio Group S.p.A., Pharma Partners



GRI Reference: 403 -2/3/6/7

Objectives:

Project on improvement of machine safety
 Activity perimeter: Palladio Group S.p.A.

Objectives:

- Permissions for medical visits
- Internal communication on Corporate welfare

Activity perimeter: Palladio Group S.p.A., Pharma Partners

Objectives:

Company climate analysis

Activity perimeter: The entire Group



GRI Reference:

2.16-26, 201-1, 203-1, 404-1/2

Objectives:

• Professional training courses within the company

Activity perimeter: Palladio Group S.p.A.

Objectives

• Provision of scholarships for employees' family members

Activity perimeter: Palladio Group S.p.A., Pharma Partners

Objectives:

• Training on Zero Tolerance Policy (all employees)

Activity perimeter: Palladio Ireland



GRI Reference: 2.16-25-26, 405-1

Objectives:

• Monitoring of reports for violations of the Code of Ethics, Whistleblowing and Zero Tolerance Policy

Activity perimeter: The entire Group

Objectives:

• Internal awareness campaign on domestic violence

Activity perimeter: Palladio Group S.p.A. e Pharma Partners

Objectives:

• Introduction of a gender equality certification that includes an inclusive culture.

Activity perimeter: Palladio Group S.p.A.



GRI Reference:

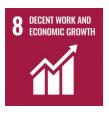
302-1

Objectives:

• Photovoltaic system installation

(Gossolengo plant. Target: 200 kWp)

Activity perimeter: Palladio Group S.p.A.



GRI Reference:

2.6-23, 201-1, 308-1/2, 414-1/2

Objectives:

• Organization of events on the CSR topic aimed at suppliers Activity perimeter: Palladio Group S.p.A.

Objectives:

- Introduce ESG requirements in the contracts with suppliers of materials and services
- Application of a supplier evaluation and incentive system from an ESG point of view

Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East

Objectives:

- Strategic Plan 2023-2027 Projects
- -INVOICED 2025 = 121,5 M €
- MOL 2025 = 15,30%
- Monitoring supplier payment punctuality

Target: <10 days

Activity perimeter: The entire Group

Objectives:

• Management tour in all Italian plants to update employees on the projects of the 2023-2027 Strategy

Activity perimeter: Palladio Group S.p.A., Pharma Partners



GRI Reference:

302-4

Objectives:

Plant modernization

Target >25% of total investments

Activity perimeter: The entire Group



GRI Reference:

405-2, 202-1, 404-2

Objectives:

- Support for the social enterprise "I Bambini delle Fate"
- Financial support for the Dynamo Camp Foundation
- Increase job opportunities for people with disabilities

Activity perimeter: Palladio Group S.p.A.

Objectives:

- Maintenance of the corporate volunteering program
- Training project for management on the topics of Inclusion, health and social awareness

Activity perimeter: Palladio Group S.p.A., Pharma Partners

Objectives:

• Maintenance of measures to ensure non-discrimination

Activity perimeter: The entire Group



GRI Reference: 2.6, 308-1, 414-1

Objectives:

Application of CSR questionnaire to suppliers
 Activity perimeter: Palladio Group S.p.A., Palladio Ireland, Palladio East

13 CLIMATE ACTION

GRI Reference: 2.24

Objectives:

- Purchase of guarantees of origin for electricity purchased from the net
- Efficiency of the heating systems

Activity perimeter: The entire Group

Obiettivi e impegni:

Company car pooling

Activity perimeter: Palladio Group S.p.A.



GRI Reference: 304-2

Objectives:

• Maintenance of FSC and PEFC Management Systems in already certified sites Activity perimeter: Palladio Group S.p.A. - Palladio East



GRI Reference: 308-1, 414-1

Objectives:

- Improve suppliers' actions in the area of sustainability
- Application of credit policy in order to ensure compliance with payment conditions by Customers

Activity perimeter: The entire Group

13 Economic growth



Economic responsibility and sustainable development

(Ref. GRI 3-3)























In recent years, we have continued to **reorganize our structure** to respond even more effectively to the needs of an increasingly competitive market. We have made targeted investments to improve the organization, make production more efficient, **increase services to the customers** and strengthen our leadership in the market in which we operate.

- In 2017, we opened the Palladio BNM Russian plant.
- n 2018, we expanded our labelling offer with the acquisition of Poliweb Graphics (see also par. 1.2.2 ["Our history: anticipating the future of packaging"]).
- In 2019, Studio The Phactory, the Palladio East spin-off dedicated to the development of artwork and graphic services, became operational in Vrsac, Serbia, further consolidating our strategy focused on covering the fastest-growing markets.
- During 2021, we inaugurated the Innovation Hub, which through an anticipatory approach to market needs, will help the Group identify new opportunities in which to expand our business.
- On April 1, 2022, we entered into a partnership agreement with Palladio Consulting, an engineering company active in the Life Science sector and specialized in the design and construction of plants and environments with contamination and controlled atmospheres. The main objective was to strengthen our position on international markets and define a new level of services for our customers together.

In 2024, as a result of the political-economic situation in Russia, given the numerous difficulties in growing the local business in line with the 2023-2027 Development Plan, Palladio Group concluded the sale of the Palladio BNM company to a local investor.

With particular reference to the Italian reality, in addition to generating value for our company, this dynamism contributes indirectly to **improving the socioeconomic conditions of the local communities** in which we operate. By supporting **projects** in favour of the community in areas of high value for civil society, such as **social**, **cultural** and artistic activities, we also contribute to improving the **quality of life** of the local communities in which we are present, even beyond the economic aspects.

To guarantee the maximum effectiveness of our interventions - donations, financial contributions and pro bono activities - and to ensure that they translate into **concrete projects**, we conduct a **preventive analysis** of the needs of local communities or of general public interest and of the available projects.

- In 2024, we invested 92,700 euro in initiatives to support communities
- We guarantee our workers a pension plan in accordance with the provisions
 of the current regulations of the countries in which we operate.
- We also assist our employees in the transition from active working life to retirement, also thanks to support initiatives.

Also in consideration of the sectors in which we operate, as well as in coherence with the **values** that inspire us, we are strongly aware of the importance of ensuring **sustainable development** of activities and more efficient use of energy and materials over time.

- We pursue continuous improvement of our environmental and energy performance by applying best practices that allow us to strengthen environmental management in a cost-effective manner.
- We have adopted a management model based on preventive analysis of the environmental impacts of our activities, constant monitoring of consumption and waste and assessment by third-parties of sustainability performance.
- This approach has allowed us to identify areas of environmental improvement on which to intervene with targeted actions, in order to achieve the emissions reduction targets that we have set ourselves (see chapter 4 ["Planet"]).

We are also aware of the risks due to physical changes in relation to **climate change**. To **this end**, we have taken out insurance contracts to protect ourselves in the event of unforeseen weather events and have strengthened our **Business Continuity and Disaster Recovery Plan** to ensure the continuity of our activities.





Sustainable innovation, a strategic objective

With a view to continuous improvement and constant pursuit of excellence, also in 2024 the Group has pursued a strategic orientation increasingly focused on innovation of products, services and processes based on the principles of sustainability in line with the 2030 Sustainable Development Goals (SDG) defined by the United Nations.

- On the side of product and service innovation, Palladio is committed to anticipating market changes and responding in increasingly effective way to customer needs by designing new and effective solutions in collaboration with all the most relevant players in the value chain.
- On the side of internal processes, sustainable innovation takes shape especially in digital transformation, which improves the fluidity of decision-making processes and organizational and production efficiency, and in the process of rationalization and evolution of the supply chain, together with its partners.

It is significant that in 2023, there were 32 people dedicated to research and development, while in 2024 the number of people involved in research and development and innovation activities grew to 54, which is approximately 69% more than in 2023. In detail, in 2024 the constant activity of identifying and exploring new areas of innovation on which to concentrate resources continues, based on stringent sustainability criteria. Since 2022, the team dedicated to innovation has been expanded and is becoming increasingly structured.

Palladio Innovation Hub

During 2024, the Innovation Hub, a program launched in 2021, continued to promote a series of initiatives aimed at identifying potential future scenarios, formulating new value propositions and business models, and creating and prototyping innovative solutions. All of this is done through the involvement of customers, suppliers, universities, start-ups and all relevant subjects in the value chain, consistently with the spirit of open innovation of the program. One of the most relevant initiatives to achieve these objectives was the organization of an event in November 2024 entitled "Pack to the Future" which was attended by more than 90 people, including professionals from packaging and pharmaceutical companies, innovators, sustainability experts, university professors and researchers, start-ups.

In 2024, in line with the objectives of the 2023-2027 five-year plan, development projects continued in the 5 areas of innovation which have been prioritized in recent years:



Clinical Trial: thanks to the development of skills focused on the clinical trials sector, we have continued to consolidate a portfolio of dedicated products, such as booklet labels, tear-offs, tamper-evident labels, together with the creation of fully customized solutions, in line with customer needs. We have also started the conceptualization and design of new intelligent solutions, aimed at monitoring the state of conservation and use of drugs during clinical trials.



Special labels: we have strengthened our already solid ability to produce labels with special features aimed at meeting the most diverse needs of the sector, but above all developed innovative solutions to be introduced into the market, also through the exploration of new technologies and new applications, such as RFID/NFC labels and the new Multipack Handle® label, which also won the Best Packaging 2024 award from the Italian Packaging Institute, in the technological innovation category.



Alternatives to Plastic: we have continued to develop analysis and design skills in the ECO-design sector and established strategic partnership relationships, including ones with competitors, which have allowed us to expand our offer of renewable and certified paper packaging, capable of replacing less sustainable fossil-based solutions, such as tamper-evident solutions in paper (without the use of plastic labels) or internal trays in cardboard or pressed paper, replacing plastic trays.



Smart Packaging: in collaboration with start-ups and companies specifically selected for their high expertise and experience in the sector, we have completed the first phase of development and prototyping of a new concept of intelligent pillbox (Smart Pill Pocket) to help patients - both autonomous and non- autonomous - to manage in a simple and effective way. In 2024, prototyping and testing activities with end users and healthcare professionals followed, which allowed us to confirm the high interest in the product and, at the same time, to identify some critical issues to be overcome in the next phases of the project, aimed at final development.



Digital Expert Service: we have consolidated a portfolio of Palladio Group services with high added value in the pharmaceutical packaging sector, and developed new services related to sustainability, co-design of packaging, digitalization of the supply chain, capable of responding to the different needs of our customers. In the second phase, the services or parts of them will be selected for which it will be appropriate to develop the digital infrastructure capable of making them more efficient and effective.

The digitalization

In the period 2023-2027 we will work on the concept of "Data Driven" Organization, to provide the Group with the information needed to make decisions through robust and reliable IT tools. In particular, among the various aspects to be privileged, there will be the development of tools for **collaboration** in transversal processes and the **digitalization** of some solutions.

In 2021, an intense **culture** and **training** activity was carried out, conducting research on the most useful tools available on the market and training the **Digital Transformation Team** on the topics of the agile company. The next five years, in particular, will be the one in which the results of the transformation will have to be translated into new processes, tools and operating methods. Within this scenario, some actions have already been implemented:

• Advanced Workforce Management System (AWMS): Software-as-a-Service

(SaaS) platform for the efficient and secure management of the workforce in production plants, which came into force in 2022 with excellent results in terms of flexibility in the Dueville, Thiene and Pontedera plants.

- Decision Agility Project: aims to understand which data to collect based on the future strategy, and therefore evolve the architecture of the data platform.
- CRM Project (Customer Relationship Management): digitalization of information related to specific customers, in collaboration between different functions (such as marketing or administration).
- Order Management Workflow: tool for the transversal management of the Customer order from the acquisition to the production phase.
- Collaboration Platform Palladio (CPP): low-code collaborative platform that allows users to independently develop and manage shared document flows
- As part of the evolution of Industry 4.0, the acquisition of new machines that interact with a centralized system is also planned, further automating the processes.
- Advanced Planning and Scheduling (APS) Project: New Production Scheduler to optimize production planning.

Operations and management systems

(Ref. GRI 2-28; GRI 3-3, 403-1)

- We have always invested in cutting-edge technologies and equipment, often developed in advance thanks to the close relationship established with customers and suppliers. An investment that helps to offer added value measurable in terms of logistics, productivity and lead time.
- Through continuous improvement meetings, we develop specific programs
 to update employee skills and help them achieve strategic objectives in
 an ever-changing work environment. A schedule of periodic interfunctional
 meetings involves members of different organizations in order to ensure
 alignment between different functions and efficiency in processes.
- We have adopted specific procedures to manage changes, the analysis of associated risks, the use of cutting-edge technologies.
- We have achieved reductions and, in some cases, the elimination of concentrations of some hazardous substances potentially polluting the work environment and our finished products. In particular, thanks to the selection and monitoring of raw materials, we have reduced the presence of:
- 1. PVC in the plastic film of some production lines;
- 2. Benzophenone from overprint varnishes;
- 3. SVHC and heavy metals from inks;
- 4. Mineral oils.

This has allowed us to **protect our workers even more**, as well as reduce emissions and the production of hazardous waste.

- Our proactive approach is confirmed by the adoption of internationally recognized and voluntary Certified Management Systems (see box).
- From a compliance perspective, in order to ensure the quality and safety
 of the products and processes supplied to all customers and consumers,
 we have long been using Corporate Management Systems to ensure compliance with applicable legislative requirements.

1 Prosperity

OUR CERTIFICATIONS AND GOOD PRACTICES

ISO 9001:2015 - Quality Management Systems ISO 14001:2015 - Environmental Management Systems ISO 45001:2018 - Occupational health and safety management systems CoC FSC - Forest Stewardship Council Chain of Custody CoC PEFC - Chain of Custody of Forest Base Products GMP - Good Manufacturing Practice, applicable to Pharmaceutical Packaging ISO 13485: 2016 - Medical Devices - Quality Management Systems















ISO 9001 ISO 14001 ISO 45001 CoC FSC

CoC PEFC ISO 13485



DUEVILLE (IT)						•
THIENE (IT)	•	•	•	•	•	•
PONTEDERA (IT)			•		•	•
PIACENZA (IT)	•	•	•	•		•



TULLAMORE (IRL)

PALLADIO EAST

VRŠAC (SRB)













PRATO (IT)

OUR PROACTIVE APPROACH IS CONFIRMED BY INTERNATIONALLY RECOGNIZED CERTIFICATIONS



Compliance

(Ref. GRI 2-27; GRI 205-1; GRI 205-3; GRI 206-1; GRI 406-1)

In the spirit of even greater transparency, we analytically summarize the findings for the reporting year in relation to the respective GRI standards.

- We have not received reports or complaints relating to the work practices implemented by suppliers
- We have not recorded significant environmental impacts or complaints relating to environmental impacts, administrative or criminal sanctions, pecuniary and non-pecuniary, which have become final for non-compliance or failure to comply with environmental laws and regulations
- We have not recorded incidents or complaints of discrimination
- We have not recorded legal actions relating to unfair competition, anti-trust and monopolistic practices
- We have not received reports or complaints relating to impacts on society and recorded administrative or criminal sanctions, pecuniary and non-pecuniary, which have become final for non-compliance or failure to comply with laws and regulations that the Group's plants must comply within their
- · We have not recorded cases of non-compliance with regulations and voluntary codes regarding the impacts on health and safety of products or services provided by the Group's plants
- · We have not recorded cases of non-compliance with regulations or voluntary codes regarding the information and labelling of products or services
- We have not recorded complaints relating to the violation of privacy or loss of Customer data
- · We have not recorded cases of failure to comply with the principles of confidentiality and information protection



Partnership

OUR COMMITMENT
TO THE STAKEHOLDERS

A KEY PLAYER
FOR SUSTAINABILITY:
OUR SUPPLIERS

CUSTOMERS

Our commitment to stakeholders

(REF. GRI 2-29)

Who are our stakeholders?

Stakeholders are individuals, groups or entities that have or expect ownership, rights or interests in a company and its activities, present and future, and whose contribution is essential to achieving a specific objective of the organization. The analysis activity carried out by the Palladio Group in 2022, conducted through interviews and dedicated workshops with the main corporate functions, allowed us to identify the following main stakeholders:

- Trade associations
- Shareholders/Owners
- Management
- Banks and insurance companies
- Customers
- · Collaborators (employees, collaborators, interns, temporary workers)
- · Suppliers of products and services and subcontractors
- Trade unions
- Independent auditing and certification bodies
- Consumers
- Future generations
- · Environment.

Always keep in mind that our activities are aimed primarily at the **stakeholders**. This is the guiding principle we look to in order to constantly strengthen our **leadership** on the national and international market: our growth is built day by day on the priority of **satisfying the needs of all the stakeholders**, starting from the rights defined by national laws and applicable international standards.

The decision to create and publish the **Sustainability Report**, in addition to other reports that transparently describe our sustainability performance (for example **Ecovadis and CDP**), was only the first step. Our path of sharing and spreading leads us to increasingly focus on important aspects on which to direct our commitment, also in response to the needs and expectations of interested parties. The principles, values and sustainable development strategies of our Group are the result of both material issues, which emerged from the involvement of the various functions, and the results of the various forms of dialogue and discussion with the stakeholders.



Trade associations



Shareholders/Owners



Management



Banks and insurance companies



Customers



Collaborators (employees, associates, interns, temporary staff)



Product and service suppliers and subcontractors



Trade Unions



Independent auditing and certification bodies



Consumers



Future generations



Environment

OUR PRINCIPLES IN RELATIONSHIPS WITH THE STAKEHOLDER

In Palladio Group:

- It is permitted to promote the development of roles and reward company collaborators only on the basis of demonstrated merits in terms of participation, professional growth, and achievement of assigned objectives and sense of belonging to the company.
- It is not permitted to promise or offer objects, services, performances or favours of value (to managers, officials or employees of the Public Administration or their relatives) to achieve an interest or advantage for the Group. The
- offer of gifts or other benefits of modest value is permitted only if it falls within legitimate uses or customs.
- No political parties, their representatives or candidates are funded and any pressure (direct or indirect) is refrained from applying to political figures.
- It is permitted to accept requests for contributions from nonprofit organizations and associations with regular statutes and articles of association or donations for charitable purposes only. Sponsorship activities may concern social, environmental, sport, art and culture topics in general.

Dialogue with the stakeholders

Inclusivity and materiality are the principles of our approach to sustainability. They are the principles that guide us to **enhance innovation** in order to achieve our objectives in terms of **quality of information** and appropriateness of presentation methods towards our stakeholders.

Since 2019, the role of **online communication** and **social networks** in particular has grown. Among the latter, **LinkedIn** stands out, which in 2024 saw an increase in followers compared to the previous year, exceeding **5,000** at the end of the year. For us, social networks are confirmed as an effective tool for directly communicating to interested parties on topics such as events, corporate initiatives and above all information relating to sustainability or transversal involvement initiatives for the different stakeholders.

Since 2022, the internal communication portal "Palladio People 2.0" has been active, it is a virtual environment aimed at improving not only communication to and from all sectors of the company, but also at the involvement of people in corporate life.

The various interlocutors can use our integrated external and **internal communication platforms** without particular constraints:

- Web site: www.palladiogroup.com
- Intranet site
- Internal communication portal Palladio People 2.0
- E-mail address: info@palladiogroup.com
- Facebook: www.facebook.com/pages/Palladiogroup
- Linkedin: www.linkedin.com/company/palladiogroup
- Instagram: www.instagram.com/palladio.group
- YouTube: https://www.youtube.com/channel/UCtUWiVE n2lvjYwabiiM06Q

In parallel with the adoption of **Industry 4.0** technologies, we intend to increasingly use these means of communication, especially social networks, as **dynamic platforms** where we can intercept any requests, create exchange methods, understand new needs, requirements and duties.

There are numerous activities and initiatives in which we involve our stakeholders, in particular through marketing communication based on the same ethical and responsible criteria that inspire all our activities.

Furthermore, considering the fact that the types of products and services we create **are not provided directly to the end user** - a potential subject of any sponsorship activities - we do not need to adhere to programs or codes of self-discipline for external marketing activities.

- We generally contact our customers through normal commercial practices or through participation in events open to the public.
- Trade fairs are a particularly important moment for us to establish or maintain more personal and direct contact with our stakeholders.
- In 2024 we were among the exhibitors at Pharmapack Europe in Paris, Vitafoods Europe in Geneva, the AFI Symposium in Rimini and CPhI Worldwide in Milan.

As regards the relations with our collaborators, one of the most important tools is the "Palladio People", a biannual magazine that tells not only everything that happens in the Palladio Group world, but also the stories of the people who contribute to the success of the Group every day.

- The pages of "People" cover a wide range of topics, from internal organization to product news, through major events.
- The structure of the publication includes an editorial signed by the CEO, a focus on a topic relevant to the company, various columns that tell the news from all the operating offices, pages dedicated to events, company life and employees.
- With this tool we want to promote employees participation and involvement, keeping them updated on ongoing activities and encouraging the circulation of information between the various departments.
- Another very important objective is to encourage and increase the sense
 of belonging, the spirit of collaboration and teamwork, improving the climate in the company.



For us, transparently sharing our results with the stakeholders also means adhering to the strictest international standards: it is a further confirmation of the determination with which we face the challenge of sustainability across the board.

Climate change: the CDP rating

In 2024, we also responded to the Climate and Water questionnaires of CDP (Carbon Disclosure Project), the international non-profit organization that measures the global commitment of companies, investors and territories in combating climate change.

The CDP assessment for 2024 resulted in a B rating in the management of risks associated with climate change and a B- level in the management of water resources.

WHAT IS CDP

CDP (Carbon Disclosure Project) is an organization based in the United Kingdom that supports businesses, investors and regions in their efforts to publicly disclose the environmental impact of their largest companies. Its aim is to make environmental reporting and risk management become market standards, so that it is easier to share, learn and take the actions needed to

achieve a sustainable economy. Since 2002, more than 9,600 companies, 810 cities and 120 states and regions around the world have disclosed their environmental information through CDP, representing an economic value equivalent to \$130 trillion in assets and \$5.5 trillion in purchasing power.



Social responsibility: the SMETA audit

Since 2014, we have participated with varying frequency in the SMETA audit, which is an audit methodology that includes all aspects of responsible business practices, covering the four pillars outlined by Sedex in terms of labour, health and safety, environment and business ethics (see box). The independent assessment is based on a risk assessment that takes into account various aspects, including geographic risk. In addition to being a commitment signed with our Customers, it represents one of the many activities for aligning the supply chain from a CSR perspective and an opportunity to verify the policies in place in the Group's Companies.

The result of the 2023 audit was positive: from the verification activities, including plant tours, document analysis and interviews with workers, no non-compliance with the sustainability requirements set by SMETA emerged.

SEDEX AND THE SMETA AUDIT

Sedex is a non-profit organisation committed to increasing the diffusion of ethical principles along global supply chains and it is the largest platform in Europe that collects and processes data on the ethical behaviour of supply chains.

SMETA (Sedex Members Ethical Trade Audit) Pillar IV is the most widely used social audit methodology at international level to measure the social commitment of companies. It covers four macro-topics relating to human and workers' rights,

health and safety, management of environmental impacts and business ethics, in particular anti-corruption practices. The methodology is based on a collection of good practices and proven techniques, designed to support high-quality audits that cover all aspects of a responsible business practice. Sharing is facilitated by a common reporting format and a common corrective action plan.

To find out more, visit: sedexglobal.com

WE ARE AMONG
THE 1% OF
COMPANIES
ITH THE HIGHEST
CSR RATING



CSR Rating: EcoVadis

In 2024, we repeated the **Ecovadis** assessment for the twelfth consecutive year. EcoVadis is one of the main evaluators of global supply chains, which uses a proprietary online platform to evaluate the sustainability performance of organizations. The assessment is based on a series of requirements, divided into four macro-areas (Environment, Human and Workers' Rights, Responsible Procurement and Business Ethics) and developed taking as a reference the main sustainable development standards such as the Global Reporting Initiative, the United Nations Global Compact and ISO 26000.

With an overall score of 82/100 and the attribution of the "Platinum" rating, we are among the 1% of companies with the highest rating among the thousands of companies assessed according to the Ecovadis platform.

Much of this result is linked to the recursive application of the principle of continuous improvement over these many years.

In addition to representing recognition for our vision and the efforts implemented for CSR, this certification is also a support for our customers who aim to achieve their sustainability goals with us in view of aligning the supply chain also from a sustainability point of view.





Sustainability Awards

In October 2024, we were awarded for being among the 100 Italian excellences that have distinguished themselves for sustainable development, social responsibility and respect for the environment. The winners of the Sustainability Award are identified on the basis of a ranking generated thanks to A4ESG, an ESG evaluation methodology developed by ALTIS Advisory, a Spin-off of the Catholic University of the Sacred Heart. The A4ESG model measures the company's ability to effectively manage ESG issues, mitigating the related risks and capitalizing on opportunities.





The health and safety of our stakeholders

(REF. GRI 416-1)



(REF. GRI 418-1)



The type of products manufactured in the plants of our Group companies **does not pose significant risks** to customers in terms of health and safety. However, since we operate in the **sensitive sector** of the pharmaceutical industry, we pay the utmost attention to any aspect of our business that may have an impact on the **community in general**.

- Our product does not require specific compliance labelling, but for each production batch we provide adequate documentation issued by our Quality function, which certifies the compliance of the manufactured product with all applicable requirements.
- Although we do not have direct contact with the end user, we offer our customers innovative solutions for the medicine of the future, designed to support patients in monitoring and adhering to the therapy prescribed to them.
- During 2024, no product was recalled by Palladio Group for safety reasons, nor were there any issues that put the health and safety of the end consumer at risk.
- The commitment is to maintain the quality system at a level of excellence such that no product recall activity is required.
- For this purpose, we will continue with our approach of continuous improvement, also possible thanks to the constant monitoring of performance KPIs.

In Palladio Group we have developed a high awareness of the importance of generating, using and storing information correctly. Over time we pursue and maintain a level of confidentiality, integrity and availability of information that complies with the requirements established not only by current legislation (in particular protection of privacy and intellectual property), but also by the contractual requirements of customers and other stakeholders, in addition to any supplementary requirements established independently by our Group based on efficiency and effectiveness criteria.

- Since 2018 we have aligned ourselves with Regulation (EU) 2016/679 (General Data Protection Regulation, GDPR) on the protection of natural persons with regard to the processing of personal data and the free movement of such data.
- In 2020, we began an activity aimed at developing a Data Transfer Agreement for our entire Group, as a basic tool to ensure compliance with the legislative requirements applicable to the transfer of information that falls within the scope of the GDPR;
- Since 2022, we have implemented an internal training system on GDPR issues, aimed at all Group figures who have to operate on the mandatory requirements in this area.

It is also essential that legal requirements find concrete application within company processes, especially in reference to data management by our suppliers, as well as with respect to data concerning Palladio personnel. Always with a view to general strengthening of our GDPR system, with the appointment of Data Protection Officer and Privacy Officer during 2021, we have formalized the figures who will deal with the Governance of processes relating to data protection.

In the reporting year, no complaints were received regarding violations of customer privacy.

A key player for sustainability: our suppliers

(REF. GRI 2-6-24, 308-1, 403-7, 414-1)

IThe Palladio Group is committed to implementing sustainability in its processes at 360°, also in order to satisfy the requests and expectations of all its stakeholders.

During 2024 we continued the activity of integrating the principles of social and environmental responsibility within our purchasing process, following the approach outlined in the guideline "ISO20400:2017 Sustainable Procurement Guidance".

In particular, we updated the system procedure relating to the management of the Subcontracting Works with ESG requirements and created a new policy for the management of the Company Fleet (Car Policy).

Palladio assesses the ESG (Environmental, Social and Governance) risks of suppliers through a risk assessment process consistent with the approach outlined in the guideline "ISO20400:2017 Sustainable Procurement Guidance", an international standard that provides guidance to organizations, regardless of their activity or size, guiding them in choosing the most appropriate organizational and operational methods for adopting a sustainable purchasing model. The ESG supplier assessment process is divided into two phases, the first involves the use of several specific indices that take into account the ESG risks of the supplier's country of origin, and the second is done through an assessment questionnaire.

During the pure risk assessment, Palladio takes into account a series of factors related to environmental, social and governance aspects. Some of the factors taken into consideration include:

- Environmental impacts: Palladio analyses the environmental impacts of suppliers, such as the sustainable use of resources, energy efficiency, waste management and the impact of production activities on the environment.
- Social responsibility: Palladio assesses the management of human rights, health and safety at work, working conditions, diversity and inclusion, as well as the social impact of suppliers' activities.
- Governance: Palladio assesses the country's political stability, corruption and regulatory enforcement.

Using these specific indices for the calculation of pure risk, through the ESG assessment questionnaire, Palladio is able to evaluate the residual ESG risk of its suppliers and identify areas for improvement. This ESG risk assessment process allows on the one hand to select and collaborate with suppliers that comply with sustainability standards, to reduce the risks associated with the supply chain and at the same time to involve those suppliers that need a plan to improve their ESG performance.

2 Partnership

As regards the supplier qualification process, 93% of the total new suppliers were assessed according to the Sustainability requirements. It should be noted that during 2023 Pharma Partners Srl entered the scope of this reporting. Having a Management System historically independent from the one of the Group, the supplier assessment tool according to ESG requirements (the ESG Assessment Questionnaire) is not currently envisaged.

During 2024, the surveillance activities of the already qualified suppliers base continued and the first day dedicated to suppliers was organised (Sustain Chain Workshop). The initiative involved the Palladio interfunctional team and a homogeneous group of suppliers who spent a day at the Dueville headquarters sharing the different approaches to Sustainability, the minimum shareable requirements and the next future actions in line with the new regulations and customer requests.

The implemented awareness-raising activities aim to make our partners more aware and active with respect to key topics and to encourage them to understand and respect the Code of Conduct.

Palladio Group suppliers operate in **different sectors** starting from raw materials (paper, cardboard, aluminium and self-adhesive), to accessory materials (such as glues, inks and varnishes), technical or service equipment.

With a view to rationalizing logistics and the supply chain, from the point of view of geographical origin we always favour local suppliers and in particular, companies able to provide goods or services in the markets adjacent to our production plants.

The raw material used for production, defined by the customer, is generally produced by paper mills belonging to multinational groups integrated into the wood supply chain.

The path taken, inspired by the ISO 20400 guidelines, is allowing the Palladio Group to integrate sustainability requirements into a consolidated Management System, strengthening the commitment to promoting sustainability issues along the supply chain and encouraging suppliers to adopt more responsible practices:

Since 2016, our selection and qualification procedure requires suppliers
to be aware of and share the principles and values set out in the Code of
Ethics and the Supplier Code of Conduct (see par. 1.1.5 ["The Principles
and Values of reference"]).

- In particular, suppliers undertake to respect our standards in terms of safety and health in the workplace, working conditions, freedom of association and non-retaliation, forced and compulsory labour, child labour, non-discrimination, compliance with environmental regulations, abuse of office and corruption.
- In line with this approach, we value suppliers who have certified Management Systems (in accordance with ISO 9001, ISO 14001, ISO 45001 or other schemes) rather than product (e.g. CoC-FSC, CoC-PEFC).
- The consequences of the Russian war in Ukraine, during the year 2022, led to assessment and surveillance activities regarding the forestry origin of the fibres, a reassessment of PEFC certifications where it was not possible to guarantee an FSC CoC to customers who requested it and an intense and profitable collaboration still ongoing with raw material producers, with particular reference to the Finnish ones, both for risk analysis and for the continuity of supplies or the possible interruption of the same.
- An impactful and ongoing consequence of the Russian war in Ukraine has been the need for cardboard and paper producers to build a new supply chain for timber from the Russian Federation, to balance the volumes of FSC Mix Credit certified timber to meet market demands and to invest in new plants to replace energy carriers traditionally sourced from the Russian Federation (such as natural gas) with others of Scandinavian origin (liquid gas from Norway). The implementation of these plans in response to the Russian war in Ukraine are the result of decisions that have led to unplanned and costly investments both from the economic and the financial point of view, especially on the part of producers geographically most exposed to this risk.

The Group's supplier park, affected by the new EUDR Regulation, was involved through a questionnaire and in-depth interviews. The Palladio Group action plan that will ensure the conformity of the raw material to the new regulations, is being defined and continuously updated as some of the technical requirements contained in the regulation itself regarding traceability and transparency of data are still rather incomplete or not fully available.

In terms of health and safety in the workplace, we require the supplier or the contractor to know and comply with all local regulations in force in the matter as well as to follow the provisions of the documentation delivered, which must be signed for acceptance (for example, for Italy, Single Document for Interference Risk Assessment, DUVRI). In the case of suppliers or contractors selected for work to be carried out within our plants, as required by the procedures, we require everyone to provide documentation certifying compliance with legislative and contractual obligations towards their employees, corporate social responsibility and compliance with the rules of good conduct provided for by our Health, Safety and Environmental Management System.

Any negative environmental impacts or complaints about impacts are addressed through the non- compliance management process. During the reporting period, there were no events that led to the termination of contracts with suppliers, contractors and other business partners, due to inadequate performance conditions or violations of human rights and labour practices.

REGULATION (EU) 2023/1115: European Deforestation-free products Regulation (EUDR)

On 9 June 2023, "Regulation (EU) 2023/1115 on the making available on the Union market and export of certain raw materials and products associated with deforestation and forest degradation" was published in the Official Journal of the European Union, repealing Regulation (EU) 995/2010, otherwise known as the "Timber Regulation".

The new Regulation, otherwise known as EUDR, has introduced important changes to the current regulatory framework. Deforestation and forest degradation are increasing at an alarming rate, contributing to global warming and biodiversity loss: two of the greatest environmental challenges of our time. The European Regulation aims to regulate the placing and making available on the Union market, as well as the export from the Union, of goods that "contain or have been fed or manufactured using as raw materials beef, cocoa, coffee, oil palm, rubber, soy and wood" to ensure that they have not been produced in a way that contributes to deforestation and forest degradation.

Reg. (EU) 2023/1115 imposes a total ban on all relevant goods and products, unless the three conditions are met: (a) they must be deforestation-free; (b) they must have been produced in accordance with the applicable legislation in the country of production; and (c) they must be covered by a due diligence declaration.

It is therefore a further measure that is a part of the European Union strategy for promoting sustainable economic growth and which encourages European companies to integrate environmental and social risk assessments into their supply chain, activating adequate due diligence processes and reporting in a transparent way.

For this reason, Palladio has maintained an active task force and continuous involvement of the suppliers engaged in order to monitor the development of interpretations and operational updates of the regulation.

As regards the main raw material of Palladio Group, paper and cardboard, the new regulation will replace the current regulation, known as EUTR, introducing even more stringent requirements for all importers on due diligence, traceability of raw materials and transparency of the supply chain.



Responsible sourcing

WE HAVE IMPLEMENTED A SUSTAINABLE PROCUREMENT PROCESS INSPIRED BY THE GUIDELINE "ISO 20400:2017 - SUSTAINABLE PROCUREMENT GUIDANCE"

The adoption of the sustainable procurement process, in accordance with the ISO 20400:2017 standard, involves the integration of sustainability criteria in all phases of the procurement process. This approach aims to reduce the environmental and social impact associated with the acquisition of goods and services.

The ISO 20400 standard provides detailed guidelines for the implementation of a sustainable procurement process. This includes the identification and assessment of the environmental, social and economic impacts of products and suppliers, the promotion of efficient use of resources, the inclusion of sustainability clauses in contracts and the promotion of ethical and responsible practices along the supply chain.

The adoption of a sustainable procurement process offers numerous benefits. First of all, it helps to reduce the environmental impact of business activities, for example by reducing greenhouse gas emissions or optimising the use of natural resources. It also promotes respect for human rights and fair working conditions along the supply chain, ensuring that products and services are produced ethically.

A sustainable purchasing process can also lead to long-term economic benefits. For example, adopting energy-saving practices can reduce operating costs and improve business efficiency. Furthermore, purchasing sustainable products and services can be a differentiating factor for customers, growing reputation and trust in the brand.

Adopting a sustainable purchasing process in accordance with ISO 20400:2017 is a strategic approach that promotes environmental, social and economic sustainability. This approach allows companies to reduce the negative impact of their activities, promote ethical and responsible practices and obtain long-term competitive advantages.



Products and services: a challenge on multiple fronts

(Ref. GRI 204-1, 301-1/2/3)











- As a part of the program for strengthening the sustainable procurement model implemented in 2022, we have developed a Life Cycle Costing (LCC) tool, capable of assessing the costs associated with the purchase of assets (machines, equipment, etc.), products and services which are made in all the phases of the life cycle. The tool offers a broad assessment that includes costs associated with the use phase (such as consumption of energy, fuels, water and other resources), and costs related to the end of life (such as decommissioning, dismantling and disposal costs).
- Through this innovative approach, we are able to make more sustainable choices in terms of the environmental impacts associated with the various purchasing alternatives.

For our Group, commitment to sustainable management of products and services is a challenge that develops on multiple fronts: working on an order basis, it is our customer who defines the type of raw material and the supplier to use. Our ability to use raw materials from controlled supply chains depends on their requests. However, this dynamic is necessarily linked to the risk of a shortage of raw materials on the market: in fact, Palladio Group is increasingly asked by its customers to have a say in the choice of suppliers.

- We have set ourselves the goal of sustainable management that, by reducing
 cardboard waste, rationalizing the supplier's warehouse and introducing
 greater flexibility in orders, not only achieves a positive impact on the
 environment, but also brings economic benefits to all the players in the
 supply chain.
- In addition, in the transport boxes that we use for the packaging we sell, where we are not bound by external requirements, we have opted for the preferential use of packaging derived from recycled materials.
- In 2024, the total amount of cardboard containing recycled material was 4014 tons, equal to 18% of the cardboard purchased. The increase in the use of recycled cardboard allows us to preserve natural resources, reducing the overall environmental impact of the company's activities.
- Most of the materials we use in production can be reused or recycled at the
 end of their life cycle and we separate and collect them in an appropriate
 manner for their subsequent treatment.

RULES AND SUSTAINABILITY

With regard to packaging, the pharmaceutical sector must comply with very strict rules, based mainly on GMP (Good Manufacturing Practices) rules. Criteria that, among other things, do not allow the disposal of packaging for subsequent reuse.

Use is permitted only once, to avoid any contamination or risk of counterfeiting. However, the characteristics of the material used allow for potential recycling in other production chains.

SUSTAINABILITY REPORT 2025 2 Partnership



Respect for forests and attention to biodiversity and indigenous communities

(Ref. GRI 304-1/2/3/4, 411-1)





At Palladio Group, we wanted to further strengthen our efforts to safeguard forest resources by complying with the requirements of the CoC-PEFC and CoC-FSC certification schemes, as well as our Forest Sustainability Policy, by committing to sourcing and using only certified raw materials or those not coming from controversial sources.

2024 was a year of turning point in terms of the procurement of FSC and PEFC certified material:

- With 8,900 tonnes, we increased supplies by 0.3% compared to 2023 (8,876 tonnes). Many of our most important customers have in fact begun to request the use of only this type of raw material for their products.
- The monitoring of processing by the subcontractors, in particular for those suppliers who are not FSC certified, continued on an annual basis, in particular on the requirement of the ILO questionnaire.
- Following the Russian war in Ukraine, the availability of FSC certified wood has contracted and consequently the timber market has seen an increase in prices. Palladio Group, in agreement with its partner suppliers, has promoted the PEFC CoC certification scheme as an alternative, characterised by a greater availability of wood from, for example, Finland compared to the FSC CoC, thus ensuring continuity of certified supply to our customers.

Our procurement policy aims to guarantee the origin and legal provenance of wood-derived products (paper and cardboard) in the chain of custody, paying particular attention to suppliers of forest-based raw materials and the material supplied. We collect detailed information to assess legality, traceability and certification status of the third-party, global political compliance and compliance with mandatory regulations (see box). Also in 2024, all suppliers of forest-based raw materials used by our Group confirmed the origin of the material in accordance with these requirements and they all have a valid forest chain of custody certification. One of the environmental elements on which we pay the greatest attention is biodiversity.

- Although all our plants are located in technological-industrial areas, we believe it is our duty to take on a broader responsibility towards environmental issues, especially by looking at the origin of our raw materials.
- The raw material we use mainly consists of paper and cardboard. We are aware of the role that forests play at a global level in safeguarding the environment and, through adherence to forest management systems such as the FSC and PEFC chains of custody (see also par. 1.3.1 ["Economic responsibility and sustainable development"]), our Group favours the purchase of raw materials of forest origin that come from forests managed in a sustainable manner from an environmental, social and economic point of view.

Furthermore, in relation to the activities of our Group, no episodes have been recorded that have involved the rights of the communities in which we operate.

EUROPE FOR FORESTS

As of June 2023, the EUDR Regulation came into force in Europe, which prohibits the placing or export of products to and from the EU market that do not comply with legality and sustainability requirements. The entry into force of the regulation has been postponed to 30 December 2025, and the companies involved will be required to conduct due diligence to ensure that the products sold are legal and in any case not linked to deforestation or degradation of forest areas.

This means that companies involved in the timber supply chain that market or export their products to or from the EU market will have to confirm that these do not come from land that has been deforested or degraded after 31 December 2020; they will also have to verify that these products comply with the legislation of the country of production, including respect for human rights and the rights of the indigenous peoples concerned.



²³ Customers

Customer centricity is of strategic importance for our Group: it is on the ability to anticipate and interpret their needs and expectations that we have built our constant growth. A widespread awareness at all levels of the organization, to ensure that each of us pays maximum attention to the requests of the Customer, whose satisfaction we verify through periodic meetings and continuous contacts.

Customer satisfaction and Customer Brand Protection

Customer satisfaction acquires a broader and more strategic role, which guides the development of our products and services according to a customer-oriented business approach.

- · The ability to constantly be able to respond to their actual needs and expectations is the prerequisite for creating and maintaining the trust necessary for long-lasting relationships.
- · Achieving high quality standards for us means satisfying the needs of Customers in terms of functionality, reliability and safety.
- The Quality Management System, aligned with the applicable requirements of GMP (Good Manufacturing Practice), is the tool that allows us to ensure compliance with procedures, at the same time promoting a culture of quality throughout the company.
- · Over the years, the offer has been enriched and diversified, investing in new technologies and in research and development to increasingly present ourselves to our customers as a reliable partner.
- . This way, we have obtained results focused on their satisfaction, ensuring the protection and compatible and ethical use of natural and human resources.

Managing customer relationships and ensuring specific services plays a key role in implementing our business strategies:

- We provide specific training courses and weekly meetings for the sales force and provide adequate support and behavioural guidelines.
- Contractual relationships and communications to customers are based on principles of fairness and honesty, professionalism, transparency and cooperation in finding the most suitable solutions for their needs.
- We manage customer relationships through a sales team divided by account
 and geographic area, who operate as real specialized consultants. The team
 is also supported by the Marketing & Customer Innovation area, which allows
 us to offer a specialized consultancy service to understand the customer's
 needs and develop targeted solutions based on the different needs of the
 market, with a growing role also with respect to sustainability topics.
- We have also strengthened customer service by establishing an organization called Excellence Service, composed of customer service, planning and logistics functions, which has the aim of monitoring company planning and customer service by managing specific KPIs on compliance with deadlines and deliveries.

Another aspect that guides our Group in customer satisfaction strategies concerns the protection of their brand. In this context, the anti-counterfeiting topic is constantly monitored through the application of specific requirements, contained in specific agreements, requested by our partners. Nonetheless, Palladio Group has developed, in collaboration with other market players, anti-tampering systems (tamper-evident) to support its customers and in compliance with the new legislative decrees. We apply the same approach to the issue of information confidentiality: during 2024, the path of improving the corporate security posture was carried forward, divided into various actions: promotion of initiatives to increase staff awareness of security; technological adaptation of the IT infrastructure; strengthening of protection measures for endpoints and servers; strengthening of access security through the review of the user management policy and network segmentation. To ensure effective control, monitoring systems have also been strengthened to detect any suspicious activity.

Looking to the future, our commitment is to increasingly strengthen daily collaboration with the customers, with the aim of continuously improving performance related to the quality and timeliness parameters of our products and services. With this in mind, we involved our business partners in a survey aimed at evaluating the performance of Palladio Group in the period of the last three years marked by complex economic, geopolitical and pandemic-related events, in order to identify possible areas for improvement. The positive results of the survey were certainly encouraging, but we also focused even more on service and collaboration, as a differentiating element.

Collaboration with the Customers

Over the course of its history, Palladio Group has developed increasingly solid and structured commercial partnerships, taking on a prominent role in **co-designing new products and services with the customer**. Recently, the market's attention towards increasingly numerous and detailed technical specifications has grown, as well as the desire to design products with increasingly advanced sustainability characteristics together with Palladio.

We have collaborated with our customers in the pharmaceutical sector to guarantee the supply of all products and continuity of supply. Even more, we have developed innovative solutions with our partners that have contributed to increasing the competitiveness and performance of our customers on the market and allowing them to reach the ambitious targets they had set.

During the last few years, the complex market situation and the growing trend of personalization and customization of the pharmaceutical product have been able to amplify the benefits deriving from the use of digital printing with RFID labels, a technology that allows the univocal, automatic and remote detection of objects, such as the packaging of our product. This technology has also allowed us to have a tracking and product quality corresponding to the specific needs of our customers.

In order to strengthen Palladio's leadership position on the pharmaceutical secondary packaging market, we wanted to equip ourselves with an additional printing technology (septachromy) that can be considered innovative for this market niche. This improvement combines the optimization of execution times with the reduction of the average batch size.

Palladio Group has commercial relationships with approximately 150 customers (multinationals, local companies, subcontractors, CMOs, CDMOs) that carry out manufacturing activities. These relations materialize in long-term relationships with continuous sales actions based on multi-year and non-multi-year contracts. The geographical areas in which the customers are located are Europe and North Africa.



[3]

People

OUR PEOPLE

THE IMPORTANCE OF WORK

HE KNOWLEDGE



Financial support for the personnel

TFR ADVANCE 2024



243.025,00€

WEDDING BONUS AND DIAPER BONUS **2024**



18,000€

"INTRODUCE US A TALENT"

INITIATIVE BONUS 2024



4.500 €

LOANS 2024



34.900€

SCHOLARSHIP BONUS 2024



6.500€



(Ref. GRI 2-23, 201-1)

The contribution of each person was and continues to be at the heart of the constant growth that has characterized our Group since its inception. At Palladio we place the highest value on respecting appropriate working practices and conditions, both in the workplace and in all areas that interact with us.

For us, adopting appropriate working practices means not only improving the company's performance, but also concretely applying a **corporate ethic** that is widespread throughout the organization, ensuring respect for human rights and denouncing any form of abuse against our employees. For this purpose, many years ago the Group decided to adopt a **Human Rights Policy based on** a **set of principles that combine ethics and effectiveness** (see box).

RESPECT AND PROTECTION ACROSS THE BOARD

These are the key factors of our Human Rights Policy:

- we protect human resources, which are the primary asset for business development
- · we share company policies and objectives

- we involve employees to increase their skills
- · we promote activities aimed at integrating personnel
- we verify the requirements and compliance with the principles of work management ethics by suppliers.

The adoption of a **Code of Ethics** and a **Charter of Values**, together with the **Social Responsibility Policies**, also highlights how we have long since adopted **practices of respect and gratification** for each employee, enabling them to feel protected and to cooperate within the company ecosystem (see box).

ZERO TOLERANCE POLICY

In 2023, we activated "Zero Tolerance", our anti-harassment and anti-violence policy in the workplace, inspired by the Universal Declaration of Human Rights and built in collaboration with Foundation Libellula.

What is it about?

The policy is a tool that formalizes a set of processes aimed at preventing, combating and managing episodes of harassment, violence and discrimination in the workplace.

In particular, it defines:

- the behaviours and organizational situations that constitute discrimination and harassment;
- a clear indication of the steps to follow in the event of a potential situation of discrimination and harassment (whether experienced directly or as a witness) and the internal/external contacts to activate:
- a description of the organizational sanctions envisaged for the different types of discrimination and harassment.

Why did we want this document?

To strengthen and write down our commitment to ensuring a

working environment that protects equal dignity for everyone. The policy contains the general guiding principles and the non-tolerated conduct to ensure a working environment free from violence and harassment of any form or type, which all people who work in or for Palladio Group are obliged to respect.

For the Italian plants, the service of the Trusted Advisor has also been activated, a figure external to the company, impartial and operating in total confidentiality, who can be contacted to obtain clarifications and discuss acts of violence, discrimination, sexual and moral harassment, as well as episodes of mobbing in the workplace of which one believes to be a victim or witness. She represents a listening and orientation point for the people of Palladio Group who seek an opinion on what happened or who need to understand how to interpret the episodes and how to behave. She is aware of the company policy "Zero Tolerance" and the services active for situations of harassment, and directs people by providing listening and support in understanding the situation, carrying out an initial "orientation filter".

A CLEAR REGULATORY FRAMEWORK TO PROTECT EVERYONE

- We apply local contractual regulations for the reference sectors, protecting employees and compliance with legislative provisions.
- We guarantee free membership in trade union groups.
- We promote respect for rules on health and safety at work.
- · We support the professional growth of collaborators,
- through targeted training programs.
- We balance the distribution of employees based on gender, age, membership in protected categories.
- We guarantee equal remuneration opportunities for men and women, in compliance with the working categories to which they belong.

SUSTAINABILITY REPORT 2025



Growth opportunities for each person

(Ref. GRI 405-1)







A key point of our policies is the commitment to treat all people in the Group equally, regardless of their social and personal conditions, ensuring equal opportunities. This is also thanks to a set of documents that, by precisely defining roles and responsibilities, makes it easier and more effective to apply the principles of equality and parity in operational reality.

Particular attention is paid to recognizing the qualifications, experience and skills of people. This allows us to place each employee in the most suitable position and pay them fair remuneration for the same job performed, without any discrimination.

In all Italian plants and foreign subsidiaries, we generally refer to local communities for the hiring of managers and employees, enhancing the regions and the community in which we operate. To promote and incentivize career development, we provide tools and paths for evaluating individual or collective departmental performance. Internal and external training courses allow us to increase the skills of each employee.

In order to guarantee our high standards of efficiency in every situation, in case of production peaks we rely on the services of temporary agencies. These people who are not employed, neither in production nor in maintenance roles, are hired through one-year staff leasing contracts, at the end of which their hiring is evaluated.

COMPANY CLIMATE ANALYSIS

In 2024, for the second year in a row, we conducted a company climate analysis involving all Italian plants to gain insight into how each employee evaluates their work experience. We also shared the survey with Palladio Ireland and Palladio East.

382 colleagues participated in the survey, approximately 55% of the Group's workforce. Comparing the responses with those obtained in companies similar to ours, safety (intended as how much one feels psychologically supported and safe in the work environment) and relationships (the perception of the quality of relationships in the company across multiple dimensions)

are the areas in which we obtained the highest scores. Instead, we found that trust (towards the system, the company, management and colleagues), leadership (the perception of the quality, credibility and trust of company leadership) and communication (intended as the completeness of information, clarity of objectives, quality and transparency of communication processes) are the main areas that need improvement.

32 The importance of work



The centrality of work

(Ref. GRI 2-7,8,30, 202-1, 401-1/2/3, 402-1)





- In Palladio Group, where applicable, we adopt 100% collective bargaining for each employee, using, in certain areas, second-level contracts that improve upon it.
- We guarantee each employee a super-minimum that increases the legal minimum wage with a salary revaluation system using indices or specific benefits
- To encourage active participation in company life and to reward those
 who contribute to achieving our results, we annually pay a performance
 bonus (see par. 3.2.2 ["Corporate welfare and work-life balance: well-being
 beyond work"]).
- The salaries of new hires are on average higher than the minimum wage required by law in all Group companies.
- We recognize the right of each employee to join trade unions according to their will and we guarantee trade union organizations the freedom to carry out their activities without conditioning or interference.
- Through a voting system that guarantees their anonymity, employees at Palladio Group Spa elect their Workers' Safety Representatives (RLS) and the Single Trade Union Representative (RSU).
- Although Palladio Group does not have a specific global policy regarding the hiring of personnel residing near the plants, hiring practices still provide for giving priority to people residing in the vicinity where the activity takes place.
- Both managers and employees are generally recruited by the local communities of reference (managers are understood to be the first-level functions while local community is understood to be the country in which the plant is located).

Always open to dialogue, our **Human Resources** function is available to listen and deal with any problem, seeking satisfactory solutions while always **respecting company ethics and confidentiality**.

- As a part of a broader focus on work-life balance (see par. 3.2.2 ["Corporate
 welfare and work-life balance: well-being beyond work"]), all fixed-term
 employees enjoy the same benefits as those with permanent contracts.
 They can join free prevention programs, such as vaccination campaigns
 for influenza, tetanus, meningococcal and other diseases.
- Mandatory maternity leave is due to our entire Group's staff, based on the
 regulations in force in the various countries. We do not limit ourselves to
 strictly complying with the laws but, if necessary, we support any additional
 requests by granting holidays and permits.

In industrial relations, we apply the regulations in force with particular attention and, specifically, European Regulation 2002/14/EC. In the event of significant organizational changes, we undertake to inform workers' representatives and trade unions in advance.

SUSTAINABILITY REPORT 2025



Corporate welfare and work-life balance: well-being beyond work

beyond their professional role. We believe that the well-being of our employees is based on a **balanced relationship** between work and private life, and for this reason we have long adopted **corporate welfare and work/life balance** policies that include numerous initiatives.

For us, being attentive to people's needs means seeing them in their entirety

At the headquarters and plants of the parent company Palladio Group S.p.A. in Italy we have made available numerous corporate welfare initiatives, which are calibrated differently in the various regions according to local needs.

(Ref. GRI 201-1, 403-6)



Mail pick-up and parcel delivery, laundry, mechanic and canteen service

The staff can manage various errands directly from the workplace, this way freeing up precious time to spend with their family or on other personal activities. The mail pick-up service (available in Dueville and Thiene) includes the sending of mail, registered letters and personal parcels as well as the payment of bills or fines. In the Dueville, Thiene, Pontedera and Gossolengo plants, it is possible to receive packages purchased online directly at the company, while in Dueville and Pontedera there is also an external laundry service at discounted prices. In Dueville there is also a maintenance service for personal cars at discounted prices with collection and delivery to the plant at the expense of the company, thanks to the agreement with a local mechanic. The company also organizes a meal distribution service at a discounted price. The service is active for the Dueville, Thiene, Gossolengo and Pontedera plants; both for lunch and dinner and includes the choice of three courses: first course, main course and side dish.



Financial Support

Scholarships

Our company offers four types of scholarships that can be awarded to deserving students, daughters and sons of our employees. The four types cover the state exam of secondary school (maturity), university attendance, the three-year degree and the master's degree. The scholarship is paid directly to the employee's son/daughter and can vary from €1,000 to €2,000 based on the results obtained.

Present us a talent

For production positions, it is possible to nominate the profile of a friend or a relative and, if he/she passes the selection process and is hired on a permanent basis, this guarantees the colleague who nominated him/her a bonus of between €250 and €500.

Wedding Bonus

This is a benefit dedicated to couples of future spouses who join in marriage or through a civil union. €1,000 gross is recognized per couple.

3 People

Diaper Bonus

For employees' children born or adopted in the current year, a bonus of €100 gross per month is paid until they reach their first birthday or the first year of joining the family unit following adoption.

TFR Advance

Every employee with at least 8 years period of working can request an advance on the TFR (End of Employment Pay) up to 70% of the accrued amount, only once during the employment relationship.

Company Loans

We offer every permanent employee the opportunity to request company loans of up to €5,000.

Performance bonus in welfare services

We recognize staff a performance bonus related to the results achieved in the continuous improvement programs implemented in the company. The bonus can be requested in cash, in the form of welfare services or as a mixed choice. The request method is intuitive and effective, through the dedicated portal AON One Flex - Flexible Benefits. In case of choosing welfare services, we provide an additional value in goods or services equal to 20% of the converted quota. In the AON portal there is also a discount platform available which offers a wide range of exclusive benefits/discounts that can be used 24 hours a day, all year round.

Jojob Carpooling

In May 2022, we activated the **Jojob Real Time Carpooling** service for the home-work journey of colleagues to increase awareness and encourage **sustainable mobility**, promoting behavioural change in favour of active mobility. Thanks to the activation of this initiative, in 2023 Palladio Group Spa saved 1,356.68 kg of CO2.



Health support

Leave for medical visits

We grant employees paid leave for medical visits for 2 hours at a time for a maximum of 3 times during the year for a total of 6 hours, upon presentation of an appropriate medical declaration.

Flu vaccination campaign

In compliance with workplace safety, health and hygiene policies, we annually prepare a program for the prevention of **influenza diseases** through **free vaccination**.

Trusted masseur

Palladio Group has activated a new agreement with a professional masseur based in Dueville specialized in various techniques focused on balance and improving physical abilities to achieve maximum well-being.

Menstrual health support

Palladio Group has decided to help support the menstrual cycle in the company by introducing Queesy hypoallergenic, biodegradable menstrual pads, made of 100% organic cotton, which are available in the company bathrooms of Pharma Partners..



Work-family balance

Flexible working hours

Office staff can benefit from **flexible working hours** starting in the morning until 09:00. During this time slot, **late entry is permitted** with respect to one's working hours, which can then be made up during the day.

Smart Working

Based on the role and job description of the worker, it is possible to request the activation of **Smart Working**, which therefore involves the opportunity to carry out work activities at home or another private place.

The possibility of using Smart Working is given for 6 days a month.

"Let's help each other" Fund

We make the "Aiutiamoci (Let's help each other) Fund" available to employees to allow those who have used up their amount of holidays and permits to benefit from additional hours of absence from work which were made available voluntarily by colleagues, in cases of proven need.



(Ref. GRI 403-1/2/3/4/6/8/9/10)



A fundamental prerequisite for guaranteeing rights, opportunities and growth, creating a working environment in which each person feels involved, is first and foremost **safeguarding health and safety** (see also par. 1.3.3 ["Operations and management systems"]).

All personnel (direct and indirect employees) of Palladio Group S.p.A., Pharma Partners, Palladio Ireland and Palladio East are protected by a **health and safety management system**. At the Palladio Group SpA sites (Dueville, Thiene, Pontedera, Gossolengo) and Palladio East D.o.o. (Vrsac) the system is certified according to the **ISO 45001:2018** standard.

In the Dueville, Thiene and Pontedera plants, "Safety Circles" have been established, weekly department meetings coordinated by the Supervisor, whose conclusions are summarised in a report shared with the Safety Service managers (i.e. the Employer's Delegate, the Prevention and Protection

Service Manager - RSPP and the Prevention and Protection Service Officer -ASPP). The Safety Circles tool aims to share with workers the department's accidents and near-accidents, the related prevention measures and to receive reports regarding dangerous situations reported by workers. Based on workers' reports, specific measures are activated, if deemed necessary, in order to enhance what was indicated by operational collaborators. All reports are in any case analysed by the Safety Service and an explanation is given to workers regarding their reliability.

Added value is determined when accident and near miss events are shared between similar departments in other plants of the group, taking advantage of the similarities in the production process between the plants: sharing events related to the world of health and safety in other plants with departments similar to the one in which the circle is taking place, allows participants to be more engaged as they recognize the dynamics being discussed and can better internalize the causes of the event.

The "Azzurra" application is implemented and installed on all devices of Palladio Group SpA employees, which aims to improve the methods of communication between company functions and workers. Some of the H&S functions activated in the app are:

- the "Improvement proposals" reporting module, through which workers can propose suggestions in the H&S area;
- the "PPE Management" module through which the delivery of PPE to be replaced is requested and recorded;
- the "Communications" module through which it is possible to send detailed information to homogeneous groups of workers who confirm that they have read it.

The trend of accidents is periodically examined both at the plant and Group level, carefully evaluating the causes that have determined the risk situations with the aim of implementing the most suitable corrective measures. At each plant, at least one person is identified who is responsible for calculating and updating the statistics relating to the trend of accidents, processing the data in accordance with the UNI 7249/2007 standard.

We implement specific measures of continuous improvement with the aim of maintaining adequate workplaces, making workers' operating conditions more comfortable and increasing the safety and reliability of human-machine interactions.

A technical assessment is underway on all the machinery in the production processes (the "Machine Safety" project), which may pose risks during their use, to apply any corrective measures to reduce the risk. The analysis activity guarantees an in-depth and complete assessment of all potential risks. These investigations will therefore continue over the next few years, given the large number of types of machinery present in the Palladio Group plants.

With regard to **near misses**, the analysis process of the Prevention and Protection Service treats the reports as if they were an actual accident. All reported near misses are then analyzed, verified and, based on the collected evidence,

corrective actions are identified to reduce the possibility of subsequent occurrence. In foreign sites, this same approach is being implemented, also through the creation of guidelines valid for all the Group's entities.

As regards the occupational medicine, in Italian plants this is carried out as required by Legislative Decree 81/2008 art. 29 and 41. The annual inspection of the workplace is conducted by the competent doctor with the presence of the Workers' Representative for Safety (RLS). In the face of specific situations, intervention by the competent doctor and the RLS is requested: following specific analyses, and in the face of the identification of a danger, appropriate training is carried out for the personnel involved and/or dedicated work instructions are drawn up. In foreign sites, the approaches are similar and guided by legislative requirements and specific guidelines.

The most common type of injury that occurred in 2024 was crushing by moving parts of a machine.

During 2024, 7 requests for occupational diseases were made, none of which were recognized by the competent body: the data on recognized occupational diseases is decreasing compared to previous years.

Palladio Living Wage

(Ref. GRI 403-1/2/3/4/6/8/9/10)

The concept of a Living Wage has distant origins but only at the end of the twentieth century, the United Nations (1992) recognized the living wage as a fundamental human right. According to Article 25 of the Universal Declaration of Human Rights of the United Nations, a worker's wage must satisfy:

- the needs of workers and their families, taking into account the general level of wages in the country, the cost of living, social security benefits and the relative standard of living of other social groups;
- economic factors, including the requirements of economic development, levels of productivity and the opportunity to achieve and maintain a high level of employment.

According to the most authoritative international alliance promoting the adoption of a living wage at a global level, the Global Living Wage Coalition (GLWC), the Living Wage is:

"The remuneration received for a standard working week by a worker in a given place, sufficient to ensure a decent standard of living for the worker and his or her family. Elements of a decent standard of living include food, water, housing, education, health care, transportation, clothing and other essential needs, including the ability to cope with unforeseen events."

This definition summarizes the main characteristics of the living wage, present in over 60 descriptions and definitions taken from human rights declarations, national constitutions, codes of conduct of NGOs, multinationals and businesses and ILO documents.

In March 2024, the governing body of the ILO (International Labour Organization) reached an agreement according to which a living wage is fundamental for economic and social development and for advancing social justice: it also

plays an essential role in reducing poverty and inequalities and in ensuring a dignified and decent life.

Palladio Group has always been committed to ensuring the economic well-being of its employees, recognizing that social sustainability also involves fair and dignified remuneration.

With this in mind, the company has adopted a policy focused on the concept of a "living wage", i.e. a compensation that allows covering of the real costs of living in the different territorial realities in which it operates. This approach is not limited to mere compliance with regulations, but moves into a concrete commitment to its collaborators, guaranteeing them a remuneration that allows them to satisfy their primary needs.

The policy is applicable to all employees, regardless of the type of contract, and is based on recognized benchmark tools for determining the living wage.

Transparency is a key element, with periodic checks by Management and annual monitoring by Human Resources, the results of which are reported in the Sustainability Report.

Palladio Group, aware of the importance of a fair and sustainable work environment, is committed to annually reviewing the policy to adapt it to changing needs and improve overall performance.

3.3 Knowledge



A heritage of knowledge to share

(Ref. GRI 205-2, 403-5, 404-1/2, 412-2, 205-2)









Training and opportunities for improvement are essential for the professional and personal growth of employees. This is why our Group constantly invests in these activities, as demonstrated by the 16,972 hours of training provided in 2024, especially thanks to the large-scale use of blended training that combines in-person (offline) training methods with online training, ensuring the provision of a wide range of courses to the entire company population.

The training courses are structured annually in collaboration with the Corporate Managers of the various functions, including the topics of health and safety and the environment (4,853 hours), quality and development of soft and hard skills.

Particular focus was given to aspects concerning **sustainability**: the Purchasing and Sustainability teams organized training meetings with some of our suppliers, promoting an open discussion on how to make the supply chain increasingly responsible and future-oriented.

Finally, we are aware that the fight against corruption and the support of human and workers' rights are one of the main challenges for sustainable development. With the latest update of our Code of Ethics, we have provided information/ training on ethics and integrity principles and human rights to every employee.

All new hires receive the relevant training. In addition, the entire population of Palladio East in 2024 received training on the Zero Tolerance policy.

How we evaluate and make people grow

(Ref. GRI 404-3))

The training interventions designed and organized by **Human Resources** and aimed at increasing and strengthening the skills of internal staff, are a part of a broader strategy of career consolidation and **enhancement and development of people**:

- We have implemented a role mapping system designed to effectively manage career paths. In particular, in 2024 the specific courses aimed at developing skills, which started in previous years, continued.
- In parallel, the establishment of shared functions at Group level has allowed us
 to eliminate barriers between the different functions, facilitating the sharing
 of knowledge and continuous training.
- Another level of intervention concerned the standardization of the Human Resources Policy starting from Palladio Group Spa. We have defined common classification systems, position weighting schemes and incentive systems, while the compensation process has been made more transparent thanks to the standardization of job levels and titles within the company.
- In terms of skills assessment and human resources development, we have continued the process that, through an assessment of the knowledge of all employees, aims to enhance or increase the potential, to identify training gaps, develop specific and individual training plans by planning dedicated career paths.
- The process has been divided and optimized according to two complementary objectives: first of all, assess the skills and individual objectives in terms of training and development and, at the same time, create tools specifically designed to guide and enhance the professional performance of each individual.
- The process of assessing the transversal skills of office staff and department managers is structured through a three-phase model that integrates top-down assessment processes, with the aim of promoting awareness of the subjects involved and raising awareness among employees on career development. The activity is being tested in the Group's Italian plants, and will then be extended to foreign plants once it has matured.

At the same time, department managers periodically manage the process of evaluation of technical skills acquired within the production departments with the support of specific software. This evaluation system allows the validation and certification of the professional growth of operators, enhancing the professional development of each employee. This process is active in the Group's Italian plants.

ROLE MAPPING AND CAREER PATHS



Knowledge for protection and constant improvement

(Ref. GRI 403-5, 404-2)



Palladio Academy

(Ref. GRI 404-2)

The health and safety of people are a vital priority for our Group. **Training** and communication on safety therefore plays a central role in our corporate knowledge sharing strategy.

- We have made a particular effort to promote interactive communication among operators by periodically organizing round tables between operators and prevention workers called Safety Circles.
- The Circles analyze the results of risk assessment updates, operator reports and the opportunities for improvement that have emerged, and analyze accidents and near-misses. (see also par. 3.2.3)

We have always believed in the value of people and in the importance of investing daily in training activities that create growth opportunities for our employees.

- In July 2016, Palladio Academy was born, an initiative that underlines the
 importance of the culture of learning and sharing experience: an excellent
 training program, which arises from an original training project developed
 within our Group in collaboration with leading training players in the area
 (see box).
- If in 2021 the Academy's activities had slowed down due to the pandemic, in 2022 the projects were reactivated thanks to the support of an external coach and the implementation of the agile methodology during the workshops organized during the year.
- The Academy carries out continuous improvement projects with the aim of
 making colleagues even more aware of the company's wealth of knowledge, in order to lead the teams step by step to grow, to achieve the Group's
 objectives and their own personal satisfaction.
- Palladio Academy is led by a team of ten members who, with great commitment and perseverance, pursue the goal of always maintaining the high standard of training of the Group.
- The composition of the work group changes continuously depending on the participants, giving even junior figures the opportunity to manage projects of corporate relevance.

ACADEMY 2024: A YEAR OF GROWTH AND COLLABORATION

In 2024, the Academy carried out two projects in particular: the creation and standardization of the Onboarding process for new male and female colleagues and the first multi-site workshop dedicated to labels. As for Onboarding, the need was clear: a procedure was needed that would not only allow new resources to be better welcomed, but that would make them feel part of a team, sharing the values and culture of our Group right from the start. This is how GSP69 was born, a structured procedure supported by the Kissflow digital platform, which made it possible to standardize and monitor each phase of the onboarding. This process involves multiple company functions, allowing us to:

- Plan information and training activities in the first few months in the company;
- \bullet Ensure that each new resource receives the work tools on time;
- · Monitor and track training;

- Offer a support plan and collect continuous feedback.
- What's the result? A broader and more structured welcome, a quicker integration and a greater awareness of one's role and contribution to Palladio Group.

On 19 October, the team organized the first workshop dedicated to the world of labels in Bologna. The main functions involved in the production process of labels, operating in three sites - Gossolengo, Dueville and Pontedera - met to discuss various topics. It was an experience of true contamination between ideas, experiences and skills. With the support of an expert training coach, the people who participated experienced team building and reflection activities, which allowed not only to identify areas for improvement, but also to strengthen that sense of team that multiplies the value of our work.

Planet

RESOURCE MANAGEMENT

[4]

SUSTAINABILITY REPORT 2025



41 Resource management



environmental responsibility

Our Group has identified the environmental aspects related to direct and indirect activities, products and services and the related factors of impact considering the life cycle perspective. In order to prevent environmental risks, we have determined the significant environmental aspects in order to monitor and manage them through:

- · The definition, implementation and maintenance of Environmental Management Systems, taking into account the applicable legal requirements and other type of requirements that we have signed up to.
- · The annual definition of specific improvement objectives, in order to increase performance and reduce consumption. Various studies aimed at defining and modifying procedural methods and structural interventions have allowed us to identify waste, reduce consumption and promote the recovery and recycling of our waste.
- The implementation of interventions including the modernization of equipment, the home automation management of air conditioning, lights and various utilities which serve the production, the use of low-consumption lights and the development of a policy dedicated to the management of heating and air conditioning systems.

Thanks to the evaluation of some environmental indicators, we are able to monitor the impacts and intervene significantly, establishing objectives aimed at reducing the waste of natural resources and reducing the contribution to global warming.

It is now universally recognized that the fight against climate change is an essential condition for ensuring that other sustainable development goals can be successfully pursued.

Our Group is strongly aware of the need to deal with these issues in a systematic mode: as a part of our global strategic corporate planning and corporate risk management, we regularly assess the risks and opportunities associated with climate change and we are committed to promoting a cleaner energy in the future.

Due to the nature of our production process, some activities produce emissions into the atmosphere and we have received prior authorization from the competent body, for which an analytical monitoring system is provided.

In line with a proactive sustainability philosophy, which does not want to be limited to legal requirements, we have identified and taken into consideration the relevant environmental aspects, reporting direct and indirect GHG emissions and identifying, where possible, interventions for their reduction. In 2024, following the methodological update of the GHG inventory, we extended the reporting of indirect emissions (Scope 3) to all 15 applicable categories provided for by the GHG Protocol (NOTE 1). This evolution has allowed us to obtain a more complete and more accurate view of the impact along the entire value chain. In line with the base year defined for our reduction objectives,



Palladio Group reaffirms its commitment to sustainability, translating it into concrete actions in the printing department through the adoption of cutting-edge processes and materials. A significant step is represented by the initiative implemented to evaluate the possibility of using inks based on waste oils and marginal crops that do not impact the food chain. A crucial aspect of this choice is the elimination of mineral oils, helping to further reduce the environmental impact.

The company's attention is also focused on low-migration inks and varnishes, which were approved last year and they are essential for packaging safety. In this way, the dispersion of micro particles both outwards and inwards is minimized, ensuring a safer final product.

At the same time, Palladio Group is actively engaged in the

search for solutions to make foil processing more sustainable, which is a notoriously complex area. The goal is to introduce innovative materials, potentially bioplastics, and processes that reduce the environmental impact of such processing.

Finally, the company is experimenting with dry printing, a technique that promises to drastically reduce ink consumption and eliminate the use of fountain solutions. This innovation, born from the need to solve a specific problem of a customer, is currently being tested and evaluated to verify its feasibility.

These initiatives together demonstrate Palladio Group's constant commitment to pursuing increasingly sustainable and responsible production.

1fonte ReNewInk

a restatement of the data was carried out starting from 2019 for all plants. Direct GHG emissions (Scope 1) are due to the combustion of natural gas and kerosene for heating the premises in our plants, the fuel consumption of company vehicles and fugitive emissions from refrigerant gases (not processes): for each plant we have reported consumption based on the values invoiced and detected during maintenance, relating to the last three years.

The indirect GHG emissions (Scope 2) are due to electricity consumption in the plants and due to electric car charging: in this case too, we have reported the energy consumption of the plants, based on the invoiced values for the last three years. Since 2016, we have calculated Scope 2 emissions in line with the requirements of the Greenhouse Gas Protocol, reporting in accordance with two different methods called location-based method and market-based method.

- In 2024, hourly electricity consumption decreased at Group level thanks to an improvement in plant efficiency and the installation of photovoltaic systems in the Dueville, Thiene and Palladio East plants: therefore, there has been a reduction in Scope 2 (Location-based) emissions.
- · Emissions calculated according to the market-based method have decreased compared to 2023 thanks to the purchase of certificates of guarantee for electricity origin from renewable sources and thanks to the self-production and consumption of electricity from photovoltaic systems in our premises.

To mitigate the environmental impacts associated with the transport of products, we optimize outgoing and incoming trips by resorting to the procurement and subsequent production of the finished product, in the plants closest to the customer to whom the material is delivered.

We account for the different types of emissions (Scope 1, Scope 2, Scope 3)



(Ref. GRI 305-1/2/3/4)











transforming them into an economic value using the latest available carbon price value. Based on this information, considering the value in the different countries in which we operate, we have identified a **specific carbon indicator** as the ratio between the calculated carbon price value (NOTE 2) and the turnover. This indicator has been **included among our key indicators**, in order to ensure its monitoring.

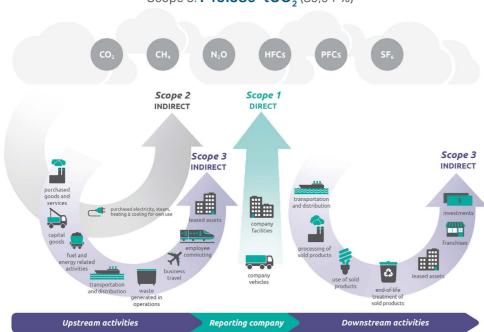
With climate change which is threatening to disrupt every aspect of our lives by creating negative environmental impacts, socioeconomic instability and food supply stress, Palladio Group is reinventing the way it operates: for this reason we have determined the strategic objectives on greenhouse gas emissions according to the Science Based Target (SBT) criteria. To confirm our concrete commitment, we formalized the commitment to the Science Based Targets initiative (SBTi) in June 2024, with the intention of completing the submission of the objectives during 2025. SBTi is a global initiative that supports companies in defining emission reduction targets in line with what is necessary to limit global warming to 1.5°C, as foreseen by the Paris Agreement.

GHG emissions Ref. GRI 305-1/2/3/4

Source: www.ghgprotocol.org

Total CO₂ emissions 2024:

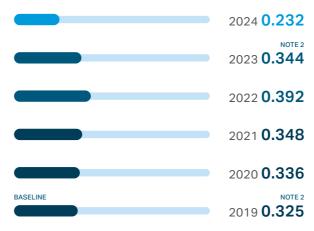
Scope 1: **1.263 tCO**₂ (2,50%) | Scope 2 MARKET BASED: **3.813 tCO**₂ (7,55 %) * Scope 3: **45.389 tCO**₂ (89,94 %)



^{*} As of the date of certification of this document, the Group is awaiting the cancellation of certificates of origin for energy purchased from renewable sources equal to 6,344 MWh, equal to 2,896 t CO2eq (market-based), not counted in this reporting.

GHG inventory of the Organization

Specific direct emissions (Scope 1) and indirect emissions (Scope 2) location-based relative to the quantity of finished product, including packaging [tCO2/t]



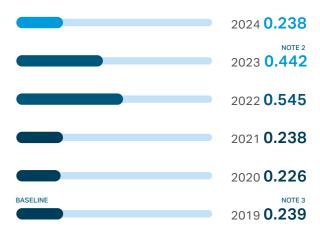
NOTE 1

We have decided to report the following categories of raw materials:

- -cardboard
- -paper
- -self-adhesive material
- -aluminium foil
- -transport boxes
- -pallets

as they represent more than 95% of the weight of the material purchased by the Group.

Specific direct emissions (Scope 1) and indirect emissions (Scope 2) market-based [tCO2/t]



NOTE

At the date of certification of this document, the Group is awaiting the cancellation of certificates of origin for energy purchased from renewable sources equal to 6.344 MWh, equal to 2.896 t CO2eq (market-based), not counted in this reporting.

NOTE 3

The indicators for the year 2019 were calculated considering the new reporting perimeter.

OUR COMMITMENT TO TAKE ACTION

Here are our targets developed compared to the base year 2019:

- 3% reduction in absolute emissions of scope 1 and scope 2 (ton CO2) by 2034
- increase in annual electricity procurement from renewable sources to 100% by 2030
- adoption of targets based on the scientific method by 82% of suppliers in terms of emissions, for those supplying goods and services, upstream transport and distribution, downstream transport and distribution
- 66% reduction in emissions compared to the added value of scope 3 (ton CO2) from activities related to fuels and energy, transport and upstream distribution by 2034.

These targets were developed based on the reduction trajectories of the SBTi methodology, applying the 1.5°C scenario for Scope 1 and Scope 2 emissions, and the WB2D scenario for Scope 3 emissions.

CARBON PRICE

The carbon price is a value that the organization voluntarily sets to internalize the economic cost of its greenhouse gas emissions. It can be used as:

- a tool to support a corporate decarbonisation strategy;
- a risk management tool, aimed at enabling the company's overall strategy to become more resilient to regulatory climate policies and conducive to emissions reductions.

This voluntary carbon pricing tool intrinsically complements the greenhouse gas emissions reduction policies of the governments to which organizations are subject.



(Ref. GRI 302-1/3)



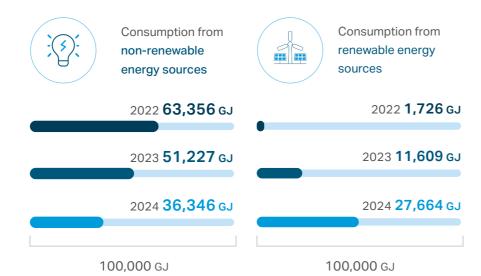


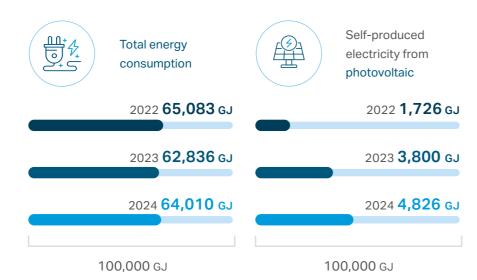




Energy consumption

(Ref. GRI 302-1)





NOTE 4 The electricity consumption resulting from charging electric and hybrid company cars outside our plants cannot be accounted for and it is therefore not included in the consumption of purchased electricity. The same applies to consumption by thermal vehicles. However, emissions resulting from the use of these vehicles have been counted using a specific emission coefficient that takes into account the distance travelled.

Energy consumption for winter air conditioning of production environments and offices is attributable exclusively to the use of **natural gas** (Italian plants and Serbian plant) or **kerosene** (Irish plant). Furthermore, information material was provided to employees to raise awareness of energy saving and achieve the goal of reducing consumption.

Electricity consumption is due to production plants, office activities and air conditioning of the various rooms in the plants, mainly in the summer.

The structural interventions were aimed at modernising production equipment, with the purchase of **new equipment that has allowed us to optimise processes**, also achieving greater energy efficiency.

The interventions aimed at obtaining **highly energy-efficient** lighting systems have been completed in all plants.

The use of home automation equipment for the management of services used for production and air conditioning of environments continues. Projects are being studied to replace the current heating systems with more efficient ones. Between 2018 and 2021 we installed voltage stabilizers at the Pontedera, Dueville and Thiene plants.

Since 2023, the replacement of diesel vehicles with **electric or hybrid vehicles** has begun, further confirming our commitment to the progressive electrification of our company fleet.

Since 2017, we have implemented projects related to the **local production of renewable energy** through the installation of photovoltaic systems, reaching an electricity consumption of 1341 MWh in 2024:

- In the Pontedera plant, there is a production capacity of 122 MWh of electricity through the use of 280 photovoltaic solar panels.
- In the Dueville plant, there is a production capacity of 172 MWh of electricity through the use of 390 photovoltaic solar panels.
- In Palladio East, there is a production capacity of 650 MWh of electricity through the use of 2,105 photovoltaic solar panels.
- In the Thiene plant, there is a production capacity of 533 MWh of electricity through the use of 1,260 photovoltaic solar panels.
- The start-up of a new photovoltaic system at the Dueville plant is confirmed for 2025. It is estimated that the plant will produce 865 MWh with 1,694 panels.

SUSTAINABILITY REPORT 2025



(Ref. GRI 303-1/2/3)

Water consumption

(GRI 303-3)



Water withdrawal
Well water

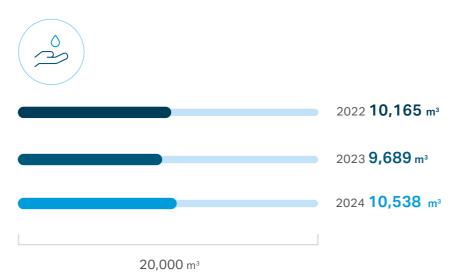


Water withdrawal
Water from aqueduct





Total water withdrawal from all areas



All the Group's sites use water as efficiently as possible, trying to counter the ever-increasing level of exploitation that characterizes this essential resource both at a local and global level. We monitor the quantities of water taken from the water network on a monthly basis, to verify that there are no leaks and that consumption is aligned with average consumption, as well as compared with working hours.

The Group's plants take quantities of water that do not significantly damage water sources. The only expected discharges are those resulting from the use of toilets and therefore similar to civil waste water, which do not require recycling or reuse methods.

In the production process, the use of water is generally limited to offset printing activities for wetting the printing plates and for washing the components of the printing machinery from residual ink, and it is managed as liquid waste. Given the type of washing water, the purification process cannot take place at Palladio Group plants but only at specialized and authorized plants capable of recovering and recycling part of the water through a purification process.

However, to limit water consumption and minimize waste of this resource, we have installed flow reducers on the taps located in the toilets of the various locations, which are simple devices that mix air with the water coming out of the taps, as well as double buttons for flushing the water from the toilets.

The total water withdrawn in 2024 by all the group's plants, equal to 10,538 m3, comes from municipal or state aqueducts and from wells.

In 2024, the withdrawal of 3,413 m3 occurred in areas with water stress (Source: Water Risk Atlas of the WRI).

Despite the limited water impacts of our activities, in the last four years we have still wanted to provide **complete information** on the management of water resources by completing the **CDP Supply Chain Water questionnaire**. In relation to **Sustainable Development Goal 6**, we are committed to carrying out appropriate analyses aimed at finding innovative solutions to contain water consumption and to significantly increase the efficiency of water use. In particular, systems for filtering and reusing the washing water of production machines are active within the plants. Furthermore, analyses are carried out to understand whether the purification plant used for disposal is capable of recovering waste water.



SUSTAINABILITY REPORT 2025



How we manage waste

(Ref. GRI 306-1/2/3)













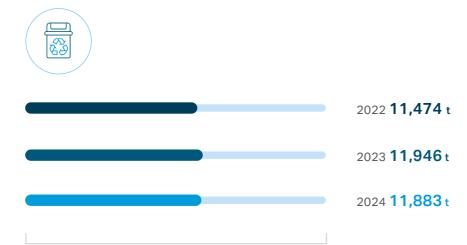


Quantities of waste

Percentage of recovered waste on total



Recovered waste



Total weight of waste produced

20,000 t



Our Group follows a clear strategy for waste management. The aim is to prevent and reduce the quantity of waste so that its overall environmental impact remains minimal.

 All the waste we produce is sent for treatment, disposal or recycling in order to prevent and significantly reduce any form of pollution.

- Great attention is paid to the potential recovery and recycling of scraps resulting from the use of raw materials, in particular paper and cardboard waste, including multi-layered materials.
- We adopt separation and differentiation practices, avoiding potential contamination from non-paper materials and hazardous substances and we send to plants authorised to recover paper and cardboard waste, in order to encourage their reuse in the paper industry or in other industries that use such waste as a raw material.
- We separate the various packaging materials (such as wooden, plastic or iron pallets) in order to make the use of materials and resources even more efficient
- There have been no uncontrolled waste spills in the last three years.
- The ratio of hazardous waste to total waste in 2024 was 1%, remaining constant compared to the previous year, and in any case reduced compared to 2020.
- The ratio of waste sent for recycling and recovery to total waste is 98%, unchanged compared to 2023.

To limit the risks and reduce their use, Palladio monitors hazardous chemical substances by asking suppliers to fill out a questionnaire to collect information on the presence of potentially hazardous substances contained in inks for printing processes and products for cleaning equipment. There are projects in development phase with the aim to replace current substances with alternatives with a lower environmental impact.

OUR RESPONSIBILITY FOR A SUSTAINABLE FUTURE

In the current context of climate change, every action contributes to mitigate the negative effects which we are observing. For this reason, we have joined two important projects carried out by Palladio East in collaboration with AIESEC, Association Internationale des Etudiants en Sciences Economiques et Commerciales, in the city of Vrsac and Belgrade.

The first involved the planting of 19 black pines, which not only sequester and store 274 kg of CO2 per year, but also bring numerous benefits to the local environment such as the conservation of biodiversity, soil protection and the creation of healthier and more pleasant contexts.

The second project led to the decoration of a local high school by creating a mural with eco-sustainable paint capable of absorbing carbon dioxide and purifying the air from dangerous pollutants.

In this way, a contribution was made to the improvement of the environment, with positive effects on the quality of life of the community and adding the environmental value to the educational, artistic and cultural ones.

In addition, our collaboration with AIESEC has produced tangible results and a positive impact on the local community, with projects dedicated to educating high school students on the sustainable development goals and providing a scholarship for an international internship.

These initiatives represent our commitment to promoting sustainability and they are another way to demonstrate our commitment as an active and responsible member of the community in which we operate.

Peace

THE RIGHT

-ORAN NCLUSIVE SOCIETY

[5]

Peace as the presence of rights, for a more inclusive society that fights against all forms of corruption or injustice at work.

Peace as a commitment to fight against all forms of individual and collective violence aimed at limiting the freedom of the individual or weakening the social fabric in which we operate.

These are our principles and the objectives that we intend to pursue in the near future in order to create a workplace aimed at protecting individual freedom and which knows how to value the individual within society.



5.1 The rights



(Ref.412-1/3)



PROACTIVE INTEGRATION OF PEOPLE WITH DISABILITIES

In Palladio Group, the utmost attention to fundamental human rights is **born from our values and corporate ethics** and is strengthened by the commitment to respecting international conventions on the subject and the legislation in force in the countries in which we operate, **putting these rights into practice** in our activities every day.

Thanks to **clear and punctual corporate policies**, this commitment is expressed at all levels of the organization and in all the countries in which we operate.

- Mechanisms are provided for reporting to the Corporate Ethics Committee
 any discriminatory attitude based on race, colour, sex, religion, political
 opinion, nationality or social background.
- There is no form of child, forced or compulsory labour and any work request that goes beyond normal working hours is regulated by national and supplementary contracts in agreement with workers' representatives and unions, providing compensation based on the overtime hours worked.
- In all the countries in which we operate, we guarantee the economic conditions required by law.
- We have adhered to the FSC and PEFC forest protection standards (see par. 4.2.1 ["Products and services: a challenge on multiple fronts"]), with which we also indirectly guarantee respect for indigenous populations and their territorial assets.
- Aware that the commitment to respecting human rights must be sustained over time, we periodically monitor and verify the human rights aspects of all our activities
- This operation takes place through a formal evaluation process based on information provided by the Ethics Committees and the various Managers for all the activities of the Group's plants.
- This activity helps us to direct decisions more correctly and avoid our company being associated with or considered an accomplice to activities undertaken by other parties with which it has or could have relationships.
- In 2024, no reports of human rights violations or related to the actions of Group employees or from internal or external stakeholders were made in the Group's plants.



A COMPLETE ETHICAL "TOOLBOX"

Our commitment to ethics and social responsibility is expressed in a set of documents that define the behaviours of each member of the organization:

- Code of Ethics
- Charter of Values
- Zero Tolerance Policy
- Ethical Trading Initiative Code (ETI)
- Charter of Principles for Environmental Sustainability

- Sustainability Report
- Supplier Code of Conduct
- Social Responsibility Policy
- Human Rights Policy
- · Occupational Health and Safety Policy
- Sustainable Procurement Policy
- Anti-Corruption Policy



(Ref. GRI 406-1)







The right to equal opportunities and the condemnation of social, racial and religious discrimination, in favour of integration between individuals and cultural exchange, are a key objective of our corporate policies:

- We proactively promote the integration of people with special needs into the company, ensuring the assignment of dignified and appropriate tasks for them:
- Workplaces and conditions are designed and maintained in such a way as to favour mobility for disabled people.
- In 2024, no reports were submitted regarding practices that discriminate against human rights.

ACTIVE PARTICIPANTS IN THE SECTORS IN WHICH WE OPERATE

Our Group is a member of the most important national and international trade associations and adheres to the main sector funds:

- AFI Pharmaceutical Industry Association
- ASSIDAI Supplementary Health Care Fund
- ASSOGRAFICI Italian National Association of Graphic, Paper and Converting Industries
- ATIF Italian Technical Association for the Development of Flexography
- CIAL Aluminium Packaging Consortium
- COMIECO National Consortium for the Recovery and Recycling of Cellulose-based Packaging
- CONAI National Packaging Consortium
- ECMA European Carton Makers Association
- ENIPG National Institute for Professional Graphic Education

- FASI Supplementary Health Care Fund
- GIFASP Italian Group of Folding Cartons and Boxes Manufacturers
- GIPEA Italian Group of Self-Adhesive Label Producers
- Salute Sempre Supplementary Health Care Fund
- PREVINDAI Industrial Managers Pension Fund
- Confindustria
- Fondirigenti
- Fondimpresa
- CONFIDI collective credit guarantee consortium
- Category supplementary pension funds: Byblos, Solidarietà Veneto, Tesoreria INPS
- Enasarco
- Various territorial land development consortia







Freedom of association and collective bargaining

(Ref. GRI 407-1)



All employees are free, according to their own will, to join trade unions or similar organizations without this implying any advantage or disadvantage towards them:

- Trade union organizations have the freedom to carry out their activities free from conditioning or interference from the company.
- Paid trade union meetings open to all employees are held periodically in the plants of our Group companies to support the workers' right to freedom of association.
- The percentage of Italian employees who are members of trade unions is 20%. In foreign companies, the data is not available as it is protected by privacy on the basis of current local legislation..
- During 2024, 674 hours of strikes by employees were recorded in Italy, due to adhesion to national events linked to the renewal of the National Collective Labour Agreement (CCNL).
- The time spent on paid trade union meetings was 483 hours.
- Suppliers are monitored through appropriate control activities (codes of conduct and questionnaires), which make specific reference to freedom of association and collective bargaining.



Child labour and forced labour

(Ref. GRI 408-1, 409-1))





We do not allow the use of child labour in any of our Group companies' plants.

- In 2024, the minimum age of our employees was 18, while the average age was 41.8 years of age.
- In line with our Policies, our partners are required to adhere to codes of conduct.
- The main suppliers of raw materials are also monitored through specific questionnaires, while all service providers (contractors) are checked through specific declarations that certify the company's compliance with legislative and contractual obligations, including child labour.
- There have never been cases of forced or compulsory labour in Palladio Group.
- Employees are guaranteed appropriate working hours as provided for by the national contract: overtime work is regularly paid and workers voluntarily participate in any overtime work initiative.
- Working hours in Palladio Group are determined in such a way as not to prejudice the right of each worker to be able to enjoy periods of daily rest suitable for the restoration of psychophysical and intellectual energies.
- Each worker enjoys, without any abuse, the right to holidays and sick leave that is due to him. In this case too, suppliers are monitored and controlled through specific activities.

COMMITMENT TO THE CONFLICT MINERALS ISSUE

In July 2010, the United States Congress linked the mining and trade of tin, tungsten, tantalum and gold ("conflict minerals") to potential human rights violations in the Democratic Republic of the Congo and neighbouring countries (collectively called DRC). The President of the United States of America approved a new regulation, called the Dodd-Frank Act, which requires companies, both American and non- American, to disclose the possible use of so-called Conflict Minerals extracted from mines in the DRC area.

Subsequently, the EU Community regulation 2017/821 of 17 May 2017 on Conflict minerals, which follows the discipline established by US legislation, requires all European importers of minerals and metals containing tin, tungsten, tantalum and

gold, except the smallest, to carry out checks to ensure that due diligence obligations are respected by their suppliers.

Since 2015 Palladio has launched an investigation of the most at-risk suppliers, to delve deeper into the conflict minerals topic and receive confirmation that in their production processes no materials extracted from conflict zones are used. This specific activity is repeated every 2 years to ensure that there is no presence of conflict minerals within our supply chain. All the suppliers involved have confirmed the absence of minerals from conflict zones.





For an inclusive society



We support the community

As a Group, we contribute to development by creating greater economic opportunities for local communities and we intend to be an active and participatory presence also in the social and cultural growth of the territories in which we operate.

To make our intervention more effective, we identify priority topics in each territory for which we develop numerous initiatives in the field of solidarity, environmental education (see chap. 4 ["Planet"]) and sustainability (see par. 5.2.2 ["Participate in local communities"]).

In Italy, our social commitment is reflected in a series of initiatives aimed at mitigating the potential and actual impacts of our activities, thanks to constant dialogue with local institutions and organizations.

- · We have developed and implemented prevention programs to ensure compliance with the laws and safeguard the physical, economic and natural resource well-being of the territories in which we operate.
- Ethics and meritocracy are the values that guide us in our choices regarding employees, suppliers, customers and any organization with which we have relationships. In particular, we do not tolerate corruption in any way (see par. 5.2.4 ["The fight against corruption and relations with institutions"]).
- Commercial relations with customers are based on relationships of trust and our goal is to always be chosen for the intrinsic qualities of the products and services we provide.
- For this reason, with a view to responsible marketing, we send customers and suppliers information that explains our commitment to social responsibility, making them aware of operating in line with the same principles.
- · We select and qualify our suppliers according to precise rules and formalized procedures and we do not reserve favouritism or agreements in which possible conflicts of interest could be seen for any of them.

Those who collaborate with our Group must be able to find a valid commercial partner in us, but also be aware that our business model is based on principles and values of social ethics, far from monopolistic practices that may lead to unfair competition or in any way may be in conflict with the principles of the free market.



Participate in local communities

(Ref. GRI 413-1/2)





Our proactive participation in the socioeconomic development of the communities in which we are present translates into support for numerous associations local, national and international. Given their solidarity nature, we have not currently provided a measurement system for the percentage of activities in which the local community has been involved.

These are some of the initiatives that have concerned the Italian perimeter:

- In 2024 again, we supported the Abilmente Project of the association I Bambini delle Fate, in collaboration with ENGIM Veneto, which aims to fill the "gap" between school and job placement for children with autism and disabilities. This is achieved through a reality where they can experience educational and recreational activities that enhance their abilities, increasing their sense of self-efficacy to achieve personal and social autonomy. (www.ibambinidellefate.it/progetto-abil-mente/).
- . In 2024 we confirmed our support for Dynamo Camp, the first Recreational Therapy camp in Italy, which hosts children and young people, aged 6 to 17 with serious or chronic diseases, free of charge. Here, the children can develop their skills by experiencing a large number of activities, both recreational and sports-related and expressive. In particular, we contributed to the necessary funding for the storytelling activity, done mainly with children (6-12 years) in sessions with children only and/or in family sessions. In addition, 14 employees participated in the volunteering project at Dynamo Camp.
- In April, some colleagues ran 42.2km in less than four hours at the Relay Marathon in Milan, to support the Dynamo project..
- In 2024, for the second consecutive year, Palladio Group supported with a donation the San Bassiano Oncology Association, a local volunteer organization that has been supporting patients and their families since 2004, in terms of assistance and training, through consulting services, rehabilitation, training and much more.
- On the occasion of the Christmas holidays, we purchased a pandoro Christmas cake as a present for each employee of Palladio Group SpA and Pharma Partners from the Vicenza For Children association, a volunteer association that collaborates with the General Management of ULSS 8 Berica and supports children of all ages and with any type of problem, hospitalized at the San Bortolo hospital in Vicenza.
- · We also purchased pandoro cakes and Easter eggs for the children of employees of the Zizzi association from the Amici della Zizzi association, that stands on the front line alongside families who welcome children in difficulty reported by social services, courts and the families themselves.

PALLADIO GROUP AND DYNAMO CAMP: THE NEW CORPORATE VOLUNTEERING PROJECT

Corporate volunteering is an extraordinary opportunity to make a difference in other people's lives.

At Palladio Group we deeply believe in the value of solidarity, which is why the company has decided to allow colleagues to participate in the volunteering project with Dynamo Camp, with the aim of strengthening our concrete commitment to the

community and highlighting the importance of volunteering for personal and professional growth.

Fourteen colleagues participated in this project in 2024, donating their time, skills and energy to the young guests of the Camp and their families, in two steps carried out at the Limestre Camp.



We have always believed that there is a close connection between **personal** well-being and work performance, an indicator which in the past was measured solely in terms of productivity.

Today, productivity is measured with new ideas and the desire to continuously improve, which can only arise if people are motivated and interested in the work they do.

Over the years, we have also organized cultural, artistic and sports activities for employees with the aim of increasing integration and strengthening the team spirit that distinguishes our Group.

- In May, some colleagues from Gossolengo participated in Confindustria in Campo. This is the sixth edition of a charity-sports initiative by Confindustria Piacenza which, thanks to 20 teams, the support of CAI and Opes Piacenza, managed to combine a moment of sports competition with a charity opportunity. The donation obtained was entirely donated to the association "La Matita Parlante" (the talking pencil), a precious Piacenza reality that enhances the talent of children affected by autism through social and work inclusion paths.
- On 1 June 2024, the third edition of the PalladiOlympics was held in Modena, where numerous colleagues from the Italian plants spent a day dedicated to sports together with their families. The guest of the event was Manuela Nicolosi, an Italian referee who refereed the final of the Women's World Cup, two Olympics and a men's Super Cup. Today, she is also involved in advocacy activities, trying to ensure that sport becomes truly accessible to everyone.
- In the same month, Palladio Ireland organised the second PalladiOlympics, an afternoon of sharing and conviviality that involved colleagues in a 7 km walk along the Glinsk Castle Loop in the Slieve Bloom Mountains.

- In June, colleagues from the Dueville and Thiene plants participated in the Vicenza Pride, demonstrating their commitment to social responsibility, respect and fairness.
- In July, on the occasion of World Population Day, a webinar entitled "Maybe Me Too: The Vocabulary of Small and Large Everyday Discriminations" was organized in collaboration with Libellula Foundation to allow colleagues to explore the various forms of discrimination, which are often subtle. The seminar provided an educational overview of the most common but less easily identifiable forms of discrimination, with a specific focus on gender, clarifying the meaning and origin of terms such as victim blaming, body shaming, benevolent sexism, double standards, mansplaining, invisibility in language and micro aggressions.

The attention to our people is not limited to those who currently have an active role in the company, but it also extends to all those who have helped our Group grow in previous years.



5 Peace

Moving from working life to retirement is in fact one of the most delicate moments in everyone's life and we are committed on various fronts to assisting employees in this transition..

- In social aspects, we are careful to preserve a community spirit. For some
 years, the "Palladio Pensioners Group" has become a company institution
 that takes charge of organizing trips, convivial meetings, visits to the plants,
 theatrical performances and other initiatives that involve former colleagues,
 giving them the opportunity to meet and refresh the bond of the long period
 of working life spent in the company.
- Our former colleagues are also always invited to participate in the exchange of Christmas greetings, the Christmas lottery and the delivery of the Christmas gift package together with all the staff in service.





The fight against corruption and relations with institutions

(Ref. 201-4, 205-1/3, 415-1)







We are strongly committed to preventing any possibility of corruption in our plants: for this reason and to make our initiatives even more effective, in 2018 we asked an external body to carry out an assessment and audit relating to prevention, in compliance with the ISO 37001 regulation. The data that emerged highlighted that the areas in which our Group operates cannot be classified as high risk of corruption. Currently, to combat corruption, there are active safeguards such as: Code of Ethics, the Policy for the prevention of Corruption and the Reporting of Violations or "whistleblowing", introduced in accordance with Directive 2019/1937.

The financial statements are annually examined by the company Reconta Ernst & Young to determine and certify their compliance with the regulations that govern the drafting criteria. From this perspective, any accounting operation or transaction is based on the accuracy, completeness and authorization of the basic information for the related records.

- All corporate payments to be made are commensurate with the performance and contractual rules and cannot be made to a party other than the contractual counterpart.
- Any type of omission or falsification of which employees become aware is immediately reported to the Ethics Committee.
- In the period 2019 2024, there were no incidents of corruption reported involving employees or suppliers and no legal actions regarding corruption practices occurred against the companies of our Group.

Finally, it should be noted that our Group maintains relationships with **public institutions** essentially through **national trade associations** (see par. 1.2.5 ["The principles and reference values"]) and consequently does not take positions on public policy, nor does it participate in the development of public policies.

Tables and indicators

Economic Data

Table 1

(Data expressed in Euro and extended to the reporting perimeter only)

FINANCIAL ECONOMIC RESULTSI	- M.U.	TOTAL			SUBDIVISIO	DN 2024		
REF. 201-1	IVI.O.	2022	2023	2024	PG SPA	PP	PI	PE
Revenues	€	114,758,862	126,622,634	121,120,745	91,338,197	2,712,357	3,534,391	23,535,800
Generated economic value	€	114,758,862	126,622,634	121,120,745	91,338,197	2,712,357	3,534,391	23,535,800
Distributed economic value	€	113,789,407	124,010,148	116,821,212	87,758,605	3,269,253	3,864,911	21,928,444
a) operating costs	€	85,776,032	87,623,123	81,898,666	60,235,371	1,245,917	2,797,256	17,620,122
b) salaries and benefits	€	27,236,558	27,848,479	30,869,503	24,261,061	1,642,525	1,130,535	3,835,382
c) payments to capital suppliers	€	777,626	2,371,630	1,718,730	1,499,325	80,811	39,762	98,833
d) payments to the PA	€	-319,884	1,748,931	1,172,849	933,547	-	-111,150	350,452
e) investments in the community (2)	€	72,703	98,790	90,168	70,440	-	-	19,728
Allowance for doubtful accounts	€	-	-	799,440	499,440	300,000	-	-
Exchange rate differences	€	-5,357	-	177,643	173,717	-	-	3,926
Depreciation of tangible and intangible assets	€	251,729	12,195	8,508	-	-	8,508	-
Depreciation of financial assets	€	-	4,307,000	85,704	85,704	-	-	-
Reserves	€	-	-	-	-	-	-	-

[6]

Additional documents

Residual economic value	€	969,455	2,612,486	4,299,532	3,579,592	-556,896	-330,520	1,607,357
Pension plan coverage	€	6,472,063	6,674,932	7,391,074	5,623,268	340,107	100,083	1,327,617
Benefits	€	110,915	138,067	85,760	85,760	-	-	-
TFR advance	€	121,363	221,445	25,200	25,200	-	-	-
Loans	€	51,300	19,000	10,000	10,000	-	-	-

(1) Financial provision

(2) Donations and financial contributions

SUSTAINABILITY REPORT 2025

Dati di prodotto



		TOTAL			SUBDIVISION 2024				
PRODUCTION	M.U.	2022	2023	2024	PG SPA	PP	PI	PE	
Finished product (1)	t	17,003	17,097	21,322	13,867	569	979	5,907	
Hours of operation	t	385,210	373,973	369,624	247,866	12,542	17,122	92,094	
Revenue	€	114,758,862	126,622,634	121,120,745	91,338,197	2,712,357	3,534,391	23,535,800	

(1) For Pharma Partners the value is a provided data while for all the other sites it was calculated as the difference between the total of raw materials taken and the total of materials discarded

Ta	b	le	3

MATERIALS USED BY WEIGHT	M.U.	TOTAL SUBDIVISION 2024							
REF. 301-1	141.0.	2022	2023	2024	PG SPA	PP	PI	PE	
Renewable materials used	t	26,934	29,130	29,639	19,375	0	1,070	9,194	
Cardboard	t	21,817	22,382	22,046	13,866	0	976	7,204	
Paper	t	5,117	4,686	5,761	4,284	0	81	1,396	
Pallets	t	ND	2,062	1,832	1,225	0	13	594	
Non-renewable materials used	t	813	788	772	723	0	0	50	
Self-adhesive product supports	t	601	581	554	505	0	0	50	
Blister aluminium	t	212	207	218	218	0	0	0	
Total materials used	t	27,747	29,918	30,411	20,098	0	1,070	9,244	

NOTE: Starting from 2024, the tons of pallets and packaging (cardboard) have been included in the counting of materials used.

Environmental data



MATERIALS USED THAT COME FROM RECYCLING	- M.U.	TOTAL			SUBDIVI	SION 2024	ļ	
REF. 301-2		2022	2023	2024	PG SPA	PP	PI	PE
Total materials used	t	27,747	29,918	30,411	20,098	0	1,070	9,244
Recycled materials used	t	4,387	4,250	4,014	2,115	0	17	1,882
Percentage of used materials that come from recycling	%	17%	16%	13%	11%	0%	2%	20%



ENERGY CONSUMED WITHIN THE ORGANIZATION	TOTAL —M.U.				SUBDIVISION 2024			
REF. 302-1	141.0.	2022	2023	2024	PG SPA	PP	PI	PE
Consumption from non- renewable energy sources	GJ	63,356	51,227	36,346	26,706	448	1,258	7,492
Natural gas	GJ	14,620	12,459	12,701	10,312	0	0	2,389
Kerosene	GJ	597	545	575	0	0	575	0
Purchased electricity	GJ	48,140	38,222	23,069	16,393	448	683	5,103
Consumption from renewable energy sources	GJ	1,726	11,609	27,664	19,454	443	676	7,535
Self-produced electricity from photovoltaic	GJ	1,726	3,800	4,826	2.,43	0	0	2,483
Purchased electricity	GJ	0	7,808	22,838	17,111	443	676	5,052
Total energy consumed	GJ	65,083	62,836	64,010	46,159	891	1,934	15,026



ENERGY INTENSITY	- M.U.	TOTAL SUBDIVISION 2024 U. —						
REF. 302-3	WI.O.	2022	2023	2024	PG SPA	PP	PI	PE
Total energy consumed on finished product	GJ/t	3.50	3.35	3.24	3.58	1.57	2.00	2.83
Total energy consumed on hours worked	GJ/h	0.17	0.17	0.17	0.19	0.07	0.11	0.16
Electrical energy consumed on finished product	GJ/t	2.68	2.66	2.57	2.78	1.57	1.41	2.38
Electrical energy consumed on hours worked	GJ/h	0.13	0.13	0.14	0.14	0.07	0.08	0.14



WATER WITHDRAWAL	MII	TOTAL S				SUBDIVISION 2024				
REF. 303-3	141.0.	2022	2023	2024	PG SPA	PP	PI	PE		
Total water withdrawal from all areas	MI	10.2	9.7	10.5	7.6	0.3	0.2	1.6		
Water from wells	MI	0.9	0.8	0.1	0.1	0.0	0.0	0.0		
Water from aqueduct	MI	9.3	8.9	10.4	7.5	0.3	0.2	1.6		



GHG EMISSIONS		TOTAL	S		SUBDIVISION 2024			
REF. 305-1 – 305-2 – 305-3	- M.U.	2022	2023	2024	PG SPA	PP	PI	PE
Total GHG emissions (Scope 1, Scope 2, Scope 3) market-based	tCO2e	48.350	53.004	50.465	32.486	427	1.367	16.185
Total GHG emissions (Scope 1, Scope 2, Scope 3) location-based	tCO2e	45.742	51.322	50.340	32.589	400	1.332	16.020
Direct GHG emissions (Scope 1)	tCO2e	1,363	1,254	1,263	1,022	34	48	159
Indirect GHG emissions from energy consumption (Scope 2) market-based	tCO2e	7,912	6,310	3,813	2,276	60	84	1,393
Indirect GHG emissions from energy consumption (Scope 2) location-based	tCO2e	5,304	4,628	3,688	2,379	33	49	1,227
Other indirect GHG emissions (Scope 3)	tCO2e	39,075	45,440	45,390	29,188	333	1,235	14,634

Purchased goods and services	tCO2e	25,311	25,930	26,261	16,730	0	795	8,736
Capital goods	tCO2e	1,179	2,059	928	589	179	37	125
Energy and fuel- related activities	tCO2e	0	2,178	2,177	1,779	0	40	358
Transport and upstream distribution	tCO2e	6,036	6,155	5,613	4,165	0	86	1,362
Waste generated in carrying out operations	tCO2e	470	457	289	241	0	21	27
Business travel	tCO2e	116	132	131	127	0	1	3
Employee commuting	tCO2e	58	2,151	2,170	1,501	0	69	600
Upstream leasing activities	tCO2e	0	0	0	0	0	0	0
Transport and downstream distribution	tCO2e	1,704	1,765	1,922	1,027	60	84	752
Processing of products sold	tCO2e	0	438	438	438	0	0	0
End-of-life treatment of products sold	tCO2e	4,708	4,707	3,147	2,287	95	100	665
Direct emissions (Scope 1) and indirect emission from energy consumption (Scope 2) market-based	tCO2e	9,275	7,564	5,076	3,298	94	132	1,552
Direct emissions (Scope 1) and indirect emission from energy consumption (Scope 2) location-based Notes:	tCO2e	6,667	5,882	4,951	3,401	67	97	1,386

Notes:

(1) For Plug-in vehicles, it is not possible to separate fuel consumption from electricity consumption. For this reason, the same emission factor as for a Hybrid car was used and the related CO2 emissions were included in Scope 1.

(2) Emissions from full electric vehicles are included in Scope 2 and estimated based on kilometres travelled. Since it is not possible to distinguish between internal and external charging, partial double counting with company electricity may occur.

(3) Categories 11 - Use of sold products, 13 - Downstream Leased Assets, 14 - Franchises and 15 - Investments were excluded from the reporting as they were not applicable.

(4) Emission data for category 3 - Energy and fuel-related activities for the year 2022 are not available..



INTENSITY OF THE GHG EMISSIONS	- M.U.	TOTAL	TOTAL			SUBDIVISION 2024			
REF. 305-4	- M.O.	2022	2023	2024	PG SPA	PP	PI	PE	
Total GHG emissions (Scope 1, Scope 2, Scope 3) market-based	tCO2e/t	2,844	3,100	2,367	2,343	0,751	1,396	2,740	
Total GHG emissions (Scope 1, Scope 2, Scope 3) location-based	tCO2e/t	2,690	3,002	2,361	2,350	0,703	1,360	2,712	
Direct specific GHG emissions (Scope 1)	tCO2e/t	0,080	0,073	0,059	0,074	0,060	0,049	0,027	
Indirect specific GHG emissions from energy consumption (Scope 2) market-based	tCO2e/t	0,465	0,369	0,179	0,164	0,106	0,086	0,236	
Indirect specific GHG emissions from energy consumption (Scope 2) location-based	tCO2e/t	0,312	0,271	0,173	0,172	0,058	0,050	0,208	
Indirect specific GHG emissions (Scope 3)	tCO2e/t	2,298	2,658	2,129	2,105	0,586	1,261	2,477	
Direct specific emissions (Scope 1) and indirect emissions (Scope 2) market-based	tCO2e/t	0,545	0,442	0,238	0,238	0,165	0,135	0,263	
Direct specific emissions (Scope 1) and indirect emissions (Scope 2) location-based	tCO2e/t	0,392	0,344	0,232	0,245	0,117	0,099	0,235	

NOTE: Starting from 2024, the weight of pallets and packaging has been included in the counting of tons of finished product.



CARBON PRICE	M.U.	TOTAL			SUBDIVISION 2024			
		2022	2023	2024	PG SPA	PP	PI	PE
Carbon price Total GHG emissions (Scope 1, Scope 2, Scope 3) market- based	€	3,910,043	4,425,812	3,294,861	2,121,008	27,880	89,225	1,056,747
Carbon price Direct GHG emissions (Scope 1))	€	110,221	104,736	82,460	66,745	2,211	3,102	10,403
Carbon price indirect GHG emissions from energy consumption (Scope 2) market- based	€	639,826	526,857	248,927	148,575	3,921	5,509	90,923
Carbon price Other indirect GHG emissions (Scope 3)	€	3,159,996	3,794,219	2,963,474	1,905,689	21,749	80,615	955,422



CARBON PRICE INDICATORS	M.U.	TOTAL			SUBDIVISION 2024			
REF. 305-4	M.U.	2022	2023	2024	PG SPA	PP	PI	PE
Total GHG emissions indicator (Scope 1, Scope 2, Scope 3) market-based	€/t	0.0340	0.0349	0.0272	0.0232	0.0103	0.0252	0.0449
Direct GHG emissions indicator (Scope 1)	€/t	0.0010	0.0008	0.0007	0.0007	0.0008	0.0009	0.0004
Indicator for indirect GHG emissions from energy consumption (Scope 2) market-based	€/t	0.2532	0.1095	0.0027	0.0016	0.0014	0.0016	0.0039
Other indirect GHG emissions indicator (Scope 3)	€/t	0.0275	0.0299	0.0245	0.0209	0.0080	0.0228	0.0406

NOTE: Starting from 2024, the weight of pallets and packaging has been included in the counting of tons of finished product.



WASTE PRODUCED	– M.U.	TOTAL			SUBDIVISION 2024			
REF. 306-3	WI.O.	2022	2023	2024	PG SPA	PP	PI	PE
Total weight of waste produced	t	11,735	12,135	12,099	8,151	39	352	3,557
Hazardous waste	t	113	119	111	93	0	5	14
Non-hazardous waste	t	11,622	12,017	11,988	8,059	39	347	3,543
Percentage of hazardous waste on total	t	1%	1%	1%	1%	0%	1%	0%
Percentage of non-hazardous waste on total	t	99%	99%	99%	99%	100%	99%	100%



DESTINATION OF WASTE	M.U.	TOTAL			SUBDIVISION 2024				
REF. 306-4 - 306-5		2022	2023	2024	PG SPA	PP	PI	PE	
Total weight of waste produced	t	11,735	12,135	12,099	8,151	39	352	3,557	
Waste not destined for disposal	t	11,474	11,946	11,884	7,962	39	326	3,557	
Waste destined for disposal	t	262	190	215	189	0	26	0	
Percentage of waste not destined for disposal on Total	t	98%	98%	98%	98%	100%	93%	100%	
Percentage of waste destined for disposal on Total	t	2%	2%	2%	2%	0%	7%	0%	

Dati relativi alla catena di fornitura

Table 14

RESPONSIBLE SOURCING	TOTAL			SUBDIVISION 2024			
REF. GRI 2.6, 308-1, 414-1	2022	2023	2024	PG SPA	PP	PI	PE
Total suppliers	291	302	310	216	17	34	43
Total new suppliers	19	14	12	9	1	2	0
Total New Suppliers selected and qualified on the basis of social, environmental and social impact criteria	18	13	11	9	0	2	0
Percentage of new Suppliers selected and qualified on the basis of social, environmental and social impact criteria	95%	93%	92%	100%	0%	100%	N/A
Total suppliers of forest raw material (paper and cardboard)	48	47	47	31	N/A	3	13
Suppliers of forest raw material compliant with EUTR 995/2010 and/or DDS (%)	98%	90%	93%	94%	N/A	100%	85%
Certified forest products and/or from controlled sources (%) (1)	100%	100%	100%	100%	N/A	100%	100%
Supply acquired in local markets (%)	72%	69%	69%	64%	93%	74%	46%
Total suppliers audited on social, safety and environmental aspects (according to the GSP08 procedure)	0	0	0	0	0	0	0
Total subcontractor injuries	11	10	7	7	0	0	0
Total new suppliers who have signed the Supplier Code of Conduct	15	13	11	9	0	2	0
Percentage of new suppliers who have signed the Supplier Code of Conduct	100%	100%	100%	100%	N/A*	100%	N/A*
Total new suppliers with contracts that include clauses on environmental, labour and human rights requirements	3	0	0	0	0	0	0
Percentage of new suppliers with contracts that include clauses on environmental, labour and human rights requirements	25%	0%	0%	0%	0%	0%	0%
Number of suppliers audited during the reporting period (including any extraordinary audits)	23	17	18	17	0	0	1
Total number of suppliers to be audited (according to the GSP08 procedure) during the reporting period	20	21	22	21	0	0	1
Percentage of suppliers audited during the reporting period	29%	20%	45%	100%	0%	0%	100%

Number of suppliers audited or assessed who are involved in corrective actions or skills development activities	20	17	18	17	0	0	1
Percentage of suppliers audited or assessed involved in corrective actions or skills development activities	22%	25%	100%	100%	N/A*	N/A*	100%
Total hours of ESG and/or sustainable procurement training provided to procurement department resources and buyers (internal and external training)	0	52	0	0	0	0	0
Number of procurement department resources and buyers involved in ESG and/or sustainable procurement training activities (internal and external training)	0	6	0	0	0	0	0

⁽¹⁾ Pharma Partners excluded from the calculation as they do not purchase paper and cardboard

 $^{^{\}star}\,\mathrm{Not}\,\mathrm{applicable}$ to the supplier as there are no new suppliers for these companies



PERCENTAGES OF SUPPLY ACQUIRED IN THE LOCAL MARKETS OF THE COUNTRY IN WHICH EACH DIVISION RESIDES

REF. 204-1	2022	2023	2024
PALLADIO GROUP SPA	58%	63%	64%
PHARMA PARTNERS	95%	96%	93%
PALLADIO IRELAND LTD	63%	69%	74%
PALLADIO EAST DOO	48%	0,48%	0,46%

Health and safety data



WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM REF. 403-8	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO
The percentage of all employees and non-employed workers, but whose work and/or workplace is controlled by the organization, covered by an occupational health and safety management system based on recognized requirements and/or standards/guidelines.	100%	0%	0%	100%



NUMBER OF DEATHS TOTAL SUBDIVISION 2024								
REF. 403-9	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO	
For all employees, the number of deaths resulting from work-related injuries	0	0	0	0	0	0	0	
For all workers who are not employees, but whose work and/ or workplace is under the control of the organization, the number of deaths resulting from work-related injuries	0	0	0	0	0	0	0	
Total number and rate of deaths resulting from work-related injuries	0	0	0	0	0	0	0	



NUMBER AND RAI	E
OF ACCIDENTS	

TOTAL

SUBDIVISION 2024

RIF. 403-9	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO	NOTE
For all employees the total number of recordable work- related injuries	27	21	26	19	0	1	6	
For all employees the rate of recordable work-related injuries	20	15	19	22	0	21	15	NOTE: calculated as follows: (number of episodes/ hours worked by employees) *1.000.000
For all workers who are not employees, but whose work and/ or workplace is under the control of the organization, the total number of recordable work- related injuries	0	0	1	1	0	0	0	

For all workers who are not employees, but whose work and/ or workplace is under the control of the organization, the rate of recordable work-related injuries	0	0	24.48	27.23	0	0	0	NOTE: calculated as follows: (number of episodes/ hours worked by non-employee personnel)*) *1.000.000
For all employees, the number of serious work- related injuries only (excluding fatalities)	0	1	1	0	0	0	1	
For all employees, the rate of serious work-related injuries only (excluding fatalities)	0	0.77	0.74	0	0	0	2.45	NOTE: number of episodes/ hours worked by employees) *1.000.000
For all workers who are not employees, but whose work and/ or workplace is under the control of the organization, the number of work-related injuries with serious consequences only (excluding fatalities)	0	0	0	0	0	0	0	
For all workers who are not employees, but whose work and/ or workplace is under the control of the organization, the rate of work-related injuries with serious consequences only (excluding fatalities)	0	0	0	0	0	0	0	NOTE: calculated as follows: (number of episodes/ hours worked by non-employee personnel) *1.000.000



OCCUPATIONAL DISEASES	TOTAL			SUBDIVISI	SUBDIVISION 2024					
REF. 403-10	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO			
For all employees, the number of deaths resulting from occupational diseases	0	0	0	0	0	0	0			
For all workers who are not employees but whose work and/or workplace is under the control of the organization, the number of deaths resulting from occupational diseases	0	0	0	0	0	0	0			

For all employees, the number of recordable cases of occupational diseases	6	5	7	0	0	1	6
For all workers who are not employees but whose work and/or workplace is under the control of the organization, the number of recordable cases of occupational diseases	0	0	0	0	0	0	0



OTHER H&S INFORMATION	TOTAL			SUBDIVIS	ION 2024			
REF. —	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO	NOTE
Commuting Accidents	5	5	3	1	1	0	1	
Days of Absence due to Injury (not commuting)	457	486	515	368	30	0	117	
For all employees, the total number of hours worked	1,248,287	1,291,791	1,354,066	833,519	64,623	47,167	408,757	
For all workers who are not employees, but whose work and/or workplace is under the control of the organization, the total number of hours worked	73,861	89,061	40,844	36,722	4,122	0	0	
Total hours worked (employees and non-employees)	1,322,148	1,380,852	1,394,909	870,241	68,745	47,167	408,757	
Hours of Absence due to Sickness	84,333	70,700	84,523	44,726	2,532	3,449	33,816	
Hours of Absence due to Injuries (not commuting)	3,656	3,888	4,120	2,944	240	0	936	
Hours of Absence due to Injuries/Hours Worked	0,28%	0,28%	0,31%	0,34%	0,35%	0,00%	0,23%	Formula: hours of absence due to injuries (not on the way to work)/ Total hours worked

Injury Severity Rate	0,24	0,22	0,39	0,51	0,44	0,00	0,29	Formula: days of absence due to injuries (not on the way to work)/ Total hours worked) *1000
Injury Frequency Rate	2,29	3,02	2,89	0,82	14,55	0,00	2,45	Formula: ((Commuting accidents + deaths due to an accident at work)/ Total hours worked) *1000000
Absenteeism	6,38%	5,12%	6,06%	5,14%	3,68%	7,31%	8,27%	Formula: hours of sickleave/ Total hours worked

Social data



DETAILED ANALYSIS OF EMPLOYED PERSONNEL TOTAL - DIVERSITY

SUBDIVISION 2024

REF. 2.7 - 405.1	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO
EMPLOYEES UNDER THE A	AGE OF 30						
Men	105	103	98	60	3	1	34
Women	35	36	39	26	6	2	5
Office workers men	6	5	4	3	0	0	1
Office workers women	10	13	12	8	2	1	1
Operators men	99	98	94	57	3	1	33
Operators women	25	23	27	18	4	1	4
Managers men	0	0	0	0	0	0	0
Managers women	0	0	0	0	0	0	0

EMPLOYEES BETWEEN TH	E AGE OF 30	AND 50					
Men	332	313	312	188	4	7	113
Women	131	134	131	70	17	7	37
Office workers men	28	30	30	19	0	1	10
Office workers women	45	45	45	19	7	3	16
Operators men	293	274	275	162	4	6	103
Operators women	83	87	84	49	10	4	21
Managers men	11	9	7	7	0	0	0
Managers women	3	2	2	2	0	0	0
EMPLOYEES ABOVE THE A	GE OF 50						
Men	158	183	189	159	4	6	20
Women	43	48	57	42	4	2	9
Office workers men	27	29	29	25	2	0	2
Office workers women	13	15	15	13	0	0	2
Operators men	123	144	148	124	1	6	17
Operators women	29	32	40	29	3	2	6
Managers men	8	10	12	10	1	0	1
Managers women	1	1	2	0	1	0	1



DETAILED ANALYSIS OF EMPLOYED PERSONNEL -GENDER AND ROLE

TOTAL

SUBDIVISION 2024

REF. 2.7 - 405.1	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO
Total number of employees	804	817	826	545	38	25	218
Total number of employees - men	595	599	599	407	11	14	167
Total number of employees - women	209	218	227	138	27	11	51
Total number of employees - office workers men	61	64	63	47	2	1	13

Total number of employees – office workers women	68	73	72	40	9	4	19
Total number of employees - operators men	515	516	517	343	8	13	153
Total number of employees – operators women	137	142	151	96	17	7	31
Total number of employees - managers men	19	19	19	17	1	0	1
Total number of employees – managers women	4	3	4	2	1	0	1



DETAILED ANALYSIS OF EMPLOYED PERSONNEL - CONTRACT*

TOTAL

SUBDIVISION 2024

REF. 2.7	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO
Total permanent contracts - men	535	543	549	388	11	8	142
→ FULL TIME	531	539	545	384	11	8	142
→ PART TIME	4	4	4	4	0	0	0
Total permanent contracts - women	173	185	204	124	27	7	46
→ FULL TIME	165	175	197	117	27	7	46
→ PART TIME	8	10	7	7	0	0	0
Total fixed-term contracts - men	40	35	34	3	0	6	25
→ FULL TIME	39	35	33	2	0	6	25
→ PART TIME	1	0	1	1	0	0	0
Total fixed-term contracts - women	12	17	14	5	0	4	5
→ FULL TIME	12	16	12	3	0	4	5
→ PART TIME	0	1	2	2	0	0	0
Temporary workers men	20	20	16	16	0	0	0
→ FULL TIME	20	20	16	16	0	0	0

→ PART TIME	0	0	0	0	0	0	0
Temporary workers women	23	17	9	9	0	0	0
→ FULL TIME	23	17	9	9	0	0	0
→ PART TIME	0	0	0	0	0	0	0
Solidarity contract - men	0	0	0	0	0	0	0
→ FULL TIME	0	0	0	0	0	0	0
→ PART TIME	0	0	0	0	0	0	0
Solidarity contract - women	0	0	0	0	0	0	0
→ FULL TIME	0	0	0	0	0	0	0
→ PART TIME	0	0	0	0	0	0	0

^{*} Palladio Group does not hire employees per hour



TOTAL			SUBDIVISION 2024						
2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO	NOTE		
21	29	27	12	3	2	10			
13	22	13	7	3	1	2			
34	51	40	19	6	3	12			
24%	37%	29%	22%	67%	100%	31%	Formula: (Total new hires <30 /Total employees <30)		
26	20	23	13	1	3	6			
12	13	13	7	5	1	0			
38	33	36	20	6	4	6			
	2022 21 13 34 24% 26 12	2022 2023 21 29 13 22 34 51 24% 37% 26 20 12 13	2022 2023 2024 21 29 27 13 22 13 34 51 40 24% 37% 29% 26 20 23 12 13 13	2022 2023 2024 PALLADIO GROUP SPA 21 29 27 12 13 22 13 7 34 51 40 19 24% 37% 29% 22% 26 20 23 13 12 13 7	2022 2023 2024 PALLADIO GROUP SPA PALLADIO PHARMA PARTNERS 21 29 27 12 3 13 22 13 7 3 34 51 40 19 6 24% 37% 29% 22% 67% 26 20 23 13 1 12 13 13 7 5	2022 2023 2024 PALLADIO GROUP SPA PALLADIO PHARMA PARTNERS PALLADIO IRELAND ITD 21 29 27 12 3 2 13 22 13 7 3 1 34 51 40 19 6 3 24% 37% 29% 22% 67% 100% 26 20 23 13 1 3 12 13 7 5 1	2022 2023 2024 PALLADIO GROUP SPA PALLADIO PHARMA PARTNERS PALLADIO IRELAND IRELAND IRELAND EAST DOO 21 29 27 12 3 2 10 13 22 13 7 3 1 2 34 51 40 19 6 3 12 24% 37% 29% 22% 67% 100% 31% 26 20 23 13 1 3 6 12 13 7 5 1 0		

Percentage of new hires between 30 and 50	8%	7%	8%	8%	29%	29%	4%	Formula: (Total new hires between 30 and 50 /Total employees between 30 and 50)
New hires men > 50	1	5	3	2	1	0	0	
New hires women > 50	3	0	1	1	0	0	0	
Total new hires > 50	4	5	4	3	1	0	0	
Percentage of new hires >50	2%	2%	2%	1%	13%	0%	0%	Formula: (Total new hires >50 /Total employees >50)
TotalNewhires	76	89	80	42	13	7	18	
Total terminated contracts	64	74	65	21	7	11	26	
Employees at start of period	784	804	817	534	36	29	218	
Turnover	8%	9%	8%	4%	19%	41%	12%	Formula: ((terminations) / average number of employees)



PARENTAL LEAVE	TOTAL			SUBDIVISION 2024				
REF. 401-3	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO	
Number of eligible employees - men	18	18	28	17	0	0	11	
Number of employees who took parental leave- men	18	18	28	17	0	0	11	
Number of employees who returned to work after parental leave- men	18	18	28	17	0	0	11	

Number of employees still taking parental leave- men	1	5	5	5	0	0	0
Number of employees who returned to work after leave and are still employed after twelve months- men	15	10	28	17	0	0	11
Number of eligible employees – women	9	13	18	13	2	0	3
Number of employees who took parental leave- women	9	13	18	13	2	0	3
Number of employees who returned to work after parental leave- women	6	10	16	13	2	0	1
Number of employees still taking parental leave- women	4	8	6	3	1	0	2
Number of employees who returned to work after leave and are still employed after twelve months- women	7	9	15	13	2	0	0
Return to work rate- men	100%	100%	100%	100%	N/A	N/A	100%
Loyalty rate – men	83%	56%	100%	100%	N/A	N/A	100%
Return to work rate- women	100%	100%	100%	100%	100%	N/A	100%
Loyalty rate - women	117%	90%	94%	100%	100%	N/A	0%



OTHER RELEVANT INFORMATION ABOUT TOTAL THE EMPLOYEES

SUBDIVISION 2024

REF. 201 – 2.30	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO	NOTE
Number of employees who received a raise	720	328	787	520	38	11	218	
Benefits/Financialbonuses	756	821	801	520	38	25	218	
Marriagebonuses	7,000	10,000	5,000	4,000	1,000	0	0	
Diaper reimbursement bonuses	5,000	10,500	13,000	12,700	300	0	0	

Scholarships	8,500	11,000	6,500	6,500	0	0	0	
Disciplinary measures taken	20	41	49	38	7	0	4	
Numberofethicsreports	0	0	0	0	0	0	0	
Total vacation hours	120,201	138,431	129,213	83,624	5,57	3,928	35,904	
Total overtime hours	64,648	47,984	44,556	17,524	1,988	803	24,241	
Total strike hours	108	224	674	674	0	0	0	
Total hours dedicated to trade union meetings	409	350	483	483	0	0	0	
Number of employees associated with trade unions	92	103	119	117	2	0	0	
Disabled people	27	26	32	28	1	0	3	
Foreigners	40	47	47	33	3	11	0	
National collective agreement*	-	-	-	100%	100%	N/A	N/A	
Average entry wages of newly hired men	-	-	-	2,151	2,320	2,227	785	aggregate data not available as there are differences between currencies
Average entry wages of newly hired women	-	-	-	1,691	1,870	2,683	796	aggregate data not available as there are differences between currencies
Minimum wage applicable under local law	-	-	-	1,506	1,803	2,201	551	aggregate data not available as there are differences between currencies
Ratio between standard entry wage for men and local minimum wage	-	-	-	1.43	1.29	1.01	1.43	
Ratio between standard entry wage for women and local minimum wage	-	-	-	1.12	1.04	1.22	1.45	

Averageage	42	42	42	44	40	43	40	
Minimumage	-	-	-	18	18	19	19	

National collective agreements: all employees in Italy are covered by national collective agreements. With foreign employees, Palladio Group has stipulated individual contracts that comply with local legislation

Salary values are expressed in local currency: PG, PP and PI values are expressed in Euro, PE values are expressed in Serbian Dinars

Training data



TRAINING	TOTAL			SUBDIVISION 2024					
REF. 404-1/2, 412-2	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO	NOTE	
Total training hours	19,054	22,718	16,972	14,234	899	421	1,418		
Average training rate per employee	23.7	27.8	20.6	26.1	23.7	16.8	6.5	Formula: (Total training hours / Total number of employees)	
Total training hours- men	12,656	14,934	11,798	10,217	255	232	1,094		
Average training rate per employee men	21.3	24.9	19.7	25.1	23.2	16.6	6.6	Formula: (Total hours of training men/number of employees men)	
Total training hours- women	6,398	7,784	5,174	4,017	644	189	325		
Average training rate per employee women	30.6	35.7	22.8	29.1	23.8	17.2	6.4	Formula: (Total hours of training women/ number of employees women)	
Total training hours- employed	4,078	4,964	6,092	5,163	413	38	478		
Average training hours per employee	31.6	36.2	45.1	59.4	37.5	7.6	14.9	Formula: (Total training hours for employees/number of employees)	
Total training hours- operators	14,977	17,754	10,880	9,071	486	383	941		
Average training hours for operators	23	27	16.3	20.7	19.4	19.2	5.1	Formula: (Total training hours for operators/number of employed operators)	
Total hours of training on safety issues	8,701	10,989	4,853	4,530	92	1	231		

Total hours of training on ethics issues	176	98	592	72	54	10	457
Total number of employees who received training on ethics issues	82	81	349	72	43	5	229

Table 28

PERCENTAGE OF EMPLOYEES RECEIVING PERIODIC EVALUATION OF THE PERFORMANCE AND PROFESSIONAL DEVELOPMENT

TOTAL

SUBDIVISION 2024

REF. 404-3	2022	2023	2024	PALLADIO GROUP SPA	PALLADIO PHARMA PARTNERS	PALLADIO IRELAND LTD	PALLADIO EAST DOO	NOTE
Number of employed men who received evaluation of the performance and professional development	48	45	50	47	2	1	0	
Percentage of employed men who received evaluation of the performance and professional development	79%	70%	79%	100%	100%	100%	0%	Formula: (Number of employed men who received evaluation of the performance and professional development /number of employed men)
Number of employed women who received evaluation of the performance and professional development	32	44	45	36	8	1	0	
Percentage of employed women who received evaluation of the performance and professional development	47%	60%	63%	90%	89%	25%	0%	Formula: (Number of employed women who received evaluation of the performance and professional development /number of employed women)
Number of male operators who received evaluation of the performance and professional development	18	17	16	16	0	0	0	
Percentage of male operators who received evaluation of the performance and professional development	4%	3%	3%	5%	0%	0%	0%	Formula: (Number of operators men who received evaluation of the performance and professional development /number of operators men)

Number of female operators who received evaluation of the performance and professional	2	3	2	2	0	0	0	
Percentage of female operators who received evaluation of the performance and professional development	1%	2%	1%	2%	0%	0%	0%	Formula: (Number of women operators who received evaluation of the performance and professional development /numbe of women operators)
Number of employees who received training to develop their skills	236	484	431	376	39	6	10	
Number of hours dedicated to training to develop employee skills	2,875	4,211	5,029	4,212	317	20	480	

Governance data

Table 29

DIVERSITY IN GOVERNING BODIES - PALLADIO GROUP SPA BOARD OF DIRECTORS

REF. 405-1	2022	2023	2024
Total members of governing bodies	7	9	9
Men under 30 years of age	0	0	0
Men between 30 and 50	0	2	2
Men above 50	6	6	6
Women under 30 years of age	0	0	0

Women between 30 and 50	1	1	1
Women above 50	0	0	0



TOTAL ANNUAL COMPENSATION REPORT	TOTAL	TOTAL				
REF. 2.21	2022	2023	2024			
Total Annual Compensation Report	5,06	4,64	4,49			

Please note that this refers exclusively to Palladio Group S.p.A.

SUSTAINABILITY REPORT 2025



Attachment: - SGS

Annex 1: Methodological note

(Ref. GRI 2-4,29; 3-1,2,3)

The stakeholders

To understand and manage the needs of our partners and stakeholders, and to deepen the sustainability issues with them, we have opened a source of constant and open dialogue with our stakeholders, ensuring that mutual expectations are satisfied.

Below is the list of Palladio Group stakeholders:

- Trade associations
- Public administration, governance and management bodies
- Shareholders/Owners
- Management
- · Banks and insurance companies
- Customers
- · Collaborators (employees, collaborators, interns, temporary workers)
- · Suppliers of products and services and subcontractors
- Schools and Universities
- Trade unions
- Independent auditing and certification bodies
- · Third sector (Foundations, associations and NGOs)
- · Citizens in the vicinity of company headquarters
- Consumers
- Future generations
- Environment

Materiality analysis

It was decided to maintain the same materiality analysis as in the previous report, in order to provide continuity to sustainability reporting. The process of identifying the most relevant sustainability issues has shown four main activities we are involved in:

1 - Understanding the context of the organization

In continuity regarding the previous activities of updating the Materiality Analysis, the organizational context of the Palladio Group has been further explored by taking into consideration the following:

- the activities and the business model (including the types of services offered, markets served, etc.) and the business relationships with customers, suppliers, and other relevant parties;
- the sustainability context (market and legislations, internal and external, focused on social,
- environmental, economic, human rights issues, etc.);
- the main stakeholders.

2 - Identification of actual and potential impacts

The results of the context analysis, which also considered the requests, expectations and needs that emerged from the continuous dialogue with the stakeholders, as well as insights provided by experts in ESG topics, have allowed us to identify an initial list of impacts – current and potential, positive and negative – on the economy, the environment and people, including those on human rights. Each impact was associated with one or more relevant sustainability topics, collected in the list which was submitted to the management for evaluation, who then proceeded to validate the list.

3 - Evaluation of the importance of impacts

The next phase of the Materiality Analysis process involved the company management and other stakeholders in the assessment of impacts and the associated sustainability issues. In particular, the involved stakeholders include:

- Direct involvement: management (15), collaborators (7);
- Indirect involvement: trade unions, trade associations, public administration, governing and management bodies, independent auditing and certification bodies, the third sector, banks and insurance companies, consumers, environment, customers, future generations, schools and universities, suppliers of products, services and subcontractors. The involvement of these stakeholders occurred by asking the Palladio Group management to make an evaluation using a proxy approach.

The people involved were asked to fill out an evaluation questionnaire asking them to express an opinion on the relevance of the impact on a scale from 1 ("Not very relevant") to 5 ("Priority").

4 - Prioritization of the most significant impacts

The assessment of the significance of the impacts allowed us to prioritize each of them based on their importance. The impacts were then ranked in decreasing order, from the most to the least significant. Management subsequently established a threshold value of 3.4 that determines the most significant impacts.

Annex 2: Table of the coefficients used for environmental channels

DESCRIPTION		SOURCE
	Density	https://www.seai.ie/data-and-insights/seai-statistics/ conversion-factors/
KEROSENE	Lower calorific value (PCI)	https://www.seai.ie/data-and-insights/seai-statistics/conversion-factors/
	Emission factor	Ecoinvent [2023] v3.9.1
NATURAL GAS	Lower calorific value (PCI)	National standard parameters table
(Emission factor	Ecoinvent [2023] v3.9.1
NATURAL GAS (SERBIA)	Lower calorific value (PCI)	https://ec.europa.eu/eurostat/databrowser/view/ NRG_BAL_CVcustom_2045814/default/table?lang=en
(SERDIA)	Emission factor	Ecoinvent [2023] v3.9.1
ELECTRICITY (ITALY)	Emission factor location-based	Ecoinvent [2023] v3.9.1
ELECTRICITY (TIALT)	Emission factor market-based	Ecoinvent [2023] v3.9.1
ELECTRICITY	Emission factor location-based	Ecoinvent [2023] v3.9.1
(IRELAND)	Emission factor market-based	AIB, 2023
ELECTRICITY	Emission factor location-based	Ecoinvent [2023] v3.9.1
(SERBIA)	Emission factor market-based	Ecoinvent [2023] v3.9.1
VIRGIN/RECYCLED CARDBOARD - INTEGRATED CYCLE	Emission factor	EPD - MetsaBoard Prime FBB EB (registration number S-P-09340)
VIRGIN/RECYCLED CARDBOARD - INTEGRATED CYCLE	Emission factor	Ecoinvent [2023] v3.9.1
PAPER	Emission factor	Ecoinvent [2023] v3.9.1
ADHESIVE MATERIAL	Emission factor	Linerless label – Environmental Product Declaration, Beontag, S-P-10728, published on 2023-11-07, EPD International - Programme Operator, in compliance with ISO 14025:2006, available at: https://www.environdec.com

ALUMINIUM	Emission factor	Ecoinvent [2023] v3.9.1
PACKAGING: TRANSPORT BOXES/ TRAYS/INTERLEAF	Emission factor	Ecoinvent [2023] v3.9.1
PALLETS	Emission factor	Ecoinvent [2023] v3.9.1
CAPITAL GOODS	Emission factor	Ecoinvent [2023] v3.9.1
TRANSPORT IN-OUT	Emission factor	Ecoinvent [2023] v3.9.1
GENERATED WASTE	Emission factor	UK Government GHG Conversion Factors for Company Reporting 2024
BUSINESS TRAVEL	Emission factor	Ecoinvent [2023] v3.9.1
EMPLOYEE COMMUTING	Emission factor	Ecoinvent [2023] v3.9.1
PROCESSING OF PRODUCTS SOLD	Emission factor	Ecoinvent [2023] v3.9.1
END-OF-LIFE TREATMENT OF PRODUCTS SOLD	Emission factor	EUROSTAT, 2020
CARBON PRICE	Conversion factor	https://www.sendeco2.com/it/prezzi-co2

SUSTAINABILITY REPORT 2025 Additional documents



Assurance Statement



Independent Assurance Statement

SGS Italia S.p.A. has been appointed by the Management of Palladio Group SpA ("Palladio Group") to conduct an audit of the Sustainability Report for the 2024 reporting period (Financial Statements) with respect to the "Global Reporting Initiative Sustainability Reporting Standards" defined in 2021 by the GRI - Global Reporting Initiative (hereinafter "GRI Standards 2021").

Our responsibility in carrying out the work commissioned to us, in accordance with the conditions agreed with the Organization, is solely addressed to the management of Palladio Group.

This Independent Assurance Statement is intended solely for Palladio Group stakeholders and is not intended to be and should not be used by anyone other than them.

DIRECTORS' RESPONSIBILITY FOR THE SUSTAINABILITY REPORT

The responsibility for preparing the Sustainability Report in accordance with the GRI Standards lies with the directors of Palladio Group, as well as the definition of objectives in relation to sustainability performance and reporting of the results achieved.

It is also the responsibility of the directors of Palladio Group the identification of stakeholders and significant aspects to be reported, as well as the implementation and maintenance of adequate management and internal control processes relating to the data and information presented in the Sustainability Report.

INDEPENDENCE OF THE VERIFIER AND QUALITY CONTROL

SGS Italia S.p.A. declares its independence from Palladio Group and considers that there is no conflict of interest with the Organization, its subsidiaries and Interested Parties.

SGS Italia S.p.A. maintains a quality control system that includes documented guidelines and procedures on compliance with ethical principles and professional principles.

RESPONSIBILITY OF THE VERIFIER

SGS Italia S.p.A.'s responsibility is to express a conclusion on the reliability and accuracy of the information, data and assertions contained in the 2024 Sustainability Report and assess their compliance with the reference requirements, within the scope of verification below, with the aim of informing all Interested Parties.

The audit included the following activities, in line with what was agreed with Palladio Group:

- Analysis, according to Limitated Assurance Engagement, activities and data related to sustainability, attributable to the period between January 2024 and December 2024, as reported in the Sustainability
- Evaluation of the Reporting principles referred to in the GRI Standards 2021, according to the option "In accordance with".

The activity was carried out according to the criteria indicated in the standard "International Standard on Assurance Engagement 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000), issued by the International Auditing and Assurance Standards Board, for assignments consisting of a limited review.



VERIFICATION METHODOLOGY

The audit concerned the assessment of compliance with the principles for defining the content and quality of the Financial Statements, which include the "GRI Standards 2021", They are summarized below:

- analysis, through interviews, of the governance system and the management process of issues related to sustainable development related to the company's strategy and operations;
- analysis of the process for defining the relevant issues reported in the Sustainability Report with reference to the methods of analysis and understanding of the reference context, identification, evaluation and prioritization of actual and potential impacts and the internal validation of the results of the process:
- analysis of the compliance and internal consistency of the qualitative information contained in the Report and analysis of the operating methods of the processes underlying the generation, collection and management of quantitative data included in the Financial Statements. In particular, the following were carried out:
 - interviews with Palladio Group's corporate representatives involved in the operational management of the aspects reported in the document in order to collect information regarding the information, accounting and reporting system in place for the preparation of the Financial Statements, as well as the internal control processes and procedures that support the collection, aggregation, processing and transmission of data and information to the function responsible for preparing the Financial
- sample analysis of supporting documentation in order to obtain evidence of the processes in place, their adequacy and the functioning of the internal control system for the correct processing of data and information in relation to the objectives described in the Financial Statements.

The verification team was chosen on the basis of the technical competence, experience and qualification of each member, in relation to the different dimensions assessed.

The audit activities were carried out in May 2025 remotely involving the various corporate functions of the

Concerning the plant placed in Thiene (Vicenza, Italy), selected on the basis of activities and contribution to the indicators at consolidated and location level, were carried out remote interviews with managers and documented evidence was acquired about the correct application of the procedures and calculation methods used for the indicators.

LIMITATIONS

The information and data of an economic and financial nature relating to the Group's consolidated financial statements at 31.12.2024, included in the Sustainability Report, have not been verified by SGS.

On the basis of the work carried out, no elements have come to the attention of SGS Italia S.p.A. to suggest that the Palladio Group Sustainability Report for the year ended 31 December 2024 has not been drawn up, in all significant aspects, in accordance with the requirements of the GRI Standards as described in the chapter 1.2 of the Sustainability Report.

Milan, 10.06.2025

SGS Italia S.p.A.

Nicolò Cristoni

Business Assurance ESG Manager

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Statement of Use

Palladio has prepared the financial statement in accordance with the GRI Standards for the period 01.01.24-31.12.24.

GRI 1 used

GRI 1: Foundation 2021

Applicable GRI Sector Standards

Not applicable

General information			
GRI STANDARD / OTHER SOURCE	DISCLOSURE	Section	
	2-1 Organizational details	1.1.1	
	2-2 Entities included in the organization's sustainability reporting	1.1.3	
	2-3 Reporting period, frequency and contact point	The profile of the report, a choice of transpare ncy	
	2-4 Review of the information	GRI Tables	
	2-5 External assurance	Assuranc e Statement	
	2-6 Activities, value chain and other business relationships	1.1.1	
ODI O	2-7 Employees	3.1 - GRI Tables	
GRI 2: General information 2021	2-8 Workers not employed	3.1 - GRI Tables	
	2-9 Governance structure and composition	1.2.1	
	2-10 Appointment and selection of the highest governance body	1.2.1	
	2-11 President of the highest governance body	1.2.1	
	2-12 Role of the highest governance body in control over impact management	1.2.1	
	2-13 Delegation of responsibilities for impact management	1.2.1	
	2-14 Role of the highest governance body in sustainability reporting	1.2.1	
	2-15 Conflicts of interest	1.2.1	

	2-16 Communication of concerns	1.2.1
	2-17 Collective knowledge of the highest governance body	1.2.1
	2-18 Performance evaluation of the highest governance body	1.2.1
	2-19 Remuneration rules	1.2.1
	2-20 Remuneration determination process	1.2.1
	2-21 Annual total remuneration report	GRI Tables
	2-22 Sustainable development strategy statement	Letter to the stakeholders
GRI 2: General information 2021	2-23 Commitments in terms of Policy	1.1.1
	2-24 Integration of policy commitments	1.2
	2-25 Processes aimed to remediate negative impacts	1.1.5
	2-26 Mechanisms for seeking clarification and raising concerns	1.1.5
	2-27 Compliance with laws and regulations	1.3.4
	2-28 Association memberships	1.1.2
	2-29 Approach to the Stakeholders Engagement	2.1.1
	2-30 Collective Bargaining	GRI Tables
Material topics		
GRI 3: Material topics 2021	3-1 Process of identification of the material topics	1.2.2– Methodological note
•	3-2 The list of Material topics	1.2.2– Methodological note
Economic develo	oment	
GRI 3: Material topics 2021	3-3 Management of the material topics	1.2.2- Methodological note
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	3.1.1 - 1.3 - GRI Tables
	201-2 Financial implications and other risks and opportunities due to climate change	1.3
	201-3 Defined benefit pension plans and other retirement plans	1.3
	201-4 Financial assistance received from government	1.3 - 5.2.4
Presence on the r	narket	
GRI 202: Presence on the market	202-1 Ratio of the standard wage of a new employee by gender to the local	3.2.1

Sustainable Supp	ly Chain	
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note
GRI 204: Supply Practices	204-1 Proportion of expenditure on local suppliers	2.2
GRI 308: Environmental evaluation of the suppliers	308-1 New suppliers that have been assessed using environmental criteria	2.2
GRI 411: The rights of indigenous people	411-1 Incidents of violations of indigenous peoples' rights	2.2.3
GRI 414: Social evaluation of the suppliers	414-1 New suppliers that have been assessed using social criteria	2.2
Ethics and Integri	ty	
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2- Methodological note
GRI 205: Anti- corruption	205-1 Operations assessed for corruption risks	1.3.4 - 5.2.4
	205-2 Communication and training on anti- corruption policies and procedures	3.3.1 - 5.2.4
	205-3 Corruption incidents identified and actions taken	1.3.4 - 5.2.4
GRI 206: Anti- competitive behaviour	206-1 Legal actions for anti-competitive behaviour, anti-trust and monopolistic practices	1.3.4
Investments and	Innovation	
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note
Relations with Customers		
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2- Methodological note
GRI 3:	3-3 Management of material topics	
GRI 3: Material topics 2021	3-3 Management of material topics	
GRI 3: Material topics 2021 Product responsi GRI 3:	3-3 Management of material topics bility 3-3 Management of material topics	Methodological note
GRI 3: Material topics 2021 Product responsi GRI 3: Material topics 2021	3-3 Management of material topics bility 3-3 Management of material topics	Methodological note
GRI 3: Material topics 2021 Product responsi GRI 3: Material topics 2021 Circular Economy GRI 3:	3-3 Management of material topics bility 3-3 Management of material topics	1.2.2- Methodological note
GRI 3: Material topics 2021 Product responsi GRI 3: Material topics 2021 Circular Economy GRI 3: Material topics 2021 GRI 301:	3-3 Management of material topics bility 3-3 Management of material topics / 3-3 Management of material topics	1.2.2- Methodological note 1.2.2- Methodological note

Climate change		
Energy		
GRI 103: Management mode	103-1 Explanation of the material topic and its boundaries	1.2.2– Methodological note
GRI 302: Energy	302-1 Energy consumed within the organization	4.1 - GRI Tables
	302-3 Energy intensity	4.1 - GRI Tables
Biodiversity		
GRI 304: Biodiversity	304-1 Operational sites owned, leased or managed in protected areas and in areas of high biodiversity value outside or close to protected areas	2.2.3
	304-2 Significant impacts of activities, products and services on biodiversity	2.2.3
	304-3 Protected or restored habitats	2.2.3
	304-4 National Conservation List and IUCN Red List species with habitats in areas affected by operations	2.2.3
GHG Emissions		
GRI103: Management mode	103-1 Explanation of the material topic and its perimeter	1.2.2– Methodological note
GRI 305: Emissions	305-1 Direct GHG emissions (Scope 1)	4.1 - GRI Tables
	305-2 Indirect GHG emissions from energy consumption (Scope 2)	4.1 - GRI Tables
	305-3 Other indirect GHG emissions (Scope 3)	4.1 - GRI Tables
	305-4 Intensity of the GHG emissions	4.1 - GRI Tables
Waste managem	ent	
GRI 3: Temi materiali 2021	3-3 Management of material topics	1.2.2– Methodological note
GRI 306: Waste 2020	306-1 Waste generation and significant waste- related impacts	4.1.5 - GRI Tables
	306-2 Management of significant waste- related impacts	4.1.5 - GRI Tables
	306-3 Waste generated	4.1.5 - GRI Tables
	306-4 Waste not sent to landfill	GRI Tables
	306-4 Waste not sent to landfill	GRI Tables

Health and Safet	:y	
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2- Methodological note
GRI 403: Occupational Health and Safety	403-1 Occupational Health and Safety management system	3.2.3 - 1.3.3
	403-2 Hazard identification, risk assessment and accident investigation	3.2.3
	403-3 Occupational health services	3.2.3
	403-4 Workers participation, consultation and communication on occupational health and safety	3.2.3
	403-5 Training of workers on occupational health and safety	3.2.3
	403-6 Promotion of workers' health	3.2.3
	403-7 Prevention and mitigation of health and safety impacts at work within business relationships	2.2
	403-8 Workers covered by a occupational health and safety management system	3.2.3 - GRI Tables
	403-9 Accidents at work	3.2.3 - GRI Tables
	403-10 Occupational diseases	3.2.3 - GRI Tables
Management of	human capital	
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note
GRI 404: Training and instructions	404-1 Average hours of training per year per employee	3.3 - GRI Tables
	404-2 Programs for employees competence update and transition assistance programs	3.3
	404-3 Percentage of employees receiving periodic evaluation of performance and professional development	3.3.2 - GRI Tables
Equal Opportuni	ties and Valorisation of Diversity	
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note
GRI 405: Diversity and equal opportunities	405-1 Diversity in governance bodies and among employees	3.1.2 - GRI Tables
GRI 406:	406-1 Incidents of discrimination and corrective measures taken	1.3.4

Human rights		
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note
GRI 408: Child labour	408-1 Activities and suppliers at significant risk of incidents of child labour	5.1.4
GRI 409: Forced or compulsory work	409-1 Activities and suppliers at significant risk of incidents of forced or compulsory labour	5.1.4
GRI 412: Evaluation of respect for human rights	412-1 Activities that have been subject to human rights reviews or impact assessments	3.3.1 - 5.1
	412 - 2 Employees training on human rights policies or procedures	3.3.1 - GRI Tables
	412-3 Investment agreements and significant contracts that include human rights clauses or that have been subject to a human rights assessment	5.1

OTHER NON- MATERIAL TOPICS REPORTED

Water and waste water

GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note
GRI 303: Water and effluents 2018	303-1 Interaction with water as a shared resource	4.1.4
	303-2 Management of impacts related to water discharge	4.1.4
	303-3 Water withdrawal	4.1.4 - GRI Tables
Employment		
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note
GRI 401: Employment	401-1 New hires and turnover	Tables GRI
	401-2 Benefits provided to full-time employees, but not to part-time or temporary employees	3.2 - GRI Tables
	401-3 Parental leave	3.2 - GRI Tables

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Industrial relations			
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note	
GRI 402: Relations between workers and the management	402-1 Minimum notice period for operational changes	5.1	
Support to local of	communities		
GRI 3: Material topics 2021	3-3 Management of material topics		
GRI 413: Local communities	413-1 Activities involving local communities, impact assessments and development programmes	5.2.2	
	413-2 Activities with significant actual, potential and negative impacts on local communities	5.2.2	
Public policy			
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note	
GRI 415: Public Policy	415-1 Political contributions	5.2.4	
Protection of Biod	Protection of Biodiversity		
GRI 3: Material topics 2021	3-3 Management of material topics	1.2.2– Methodological note	
Health and Safety of the customers			
GRI 416: Health and Safety of the customers	416-1 Health and Safety Assessment of Products and Services	2.1.3	
Privacy of the customers			
GRI 418: Privacy of the customers	418-1 Privacy of the customers	2.1.4	



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