



SUSTAINABILITY **REPORT** **2025**



Global Life Science Services Group



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“

Since our foundation, I have firmly believed that our values, our know-how, our people and our ethics could make PQE Group a global benchmark in sustainable compliance solutions.

*Gilda D'incerti
CEO & Founder PQE Group*

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LETTER TO STAKEHOLDERS

Continuity, listening and collaboration

PQE Group presents its 2025 Sustainability Report,
highlighting its commitment to a more sustainable future for all..

Dear Stakeholders,

We are pleased to announce that our Company, for the third consecutive year, is engaged in the preparation of the Sustainability Report, confirming its path of transparency, responsibility and creation of shared value.

In a constantly evolving context such as that of the pharmaceutical sector and related consulting services, we believe it is essential to integrate ESG (Environmental, Social, Governance) principles into our business model, making a concrete contribution to the sustainable progress of the sector and the protection of public health.

Our commitment is inspired by the goals outlined by the United Nations 2030 Agenda, and is implemented through initiatives aimed at reducing environmental impact, enhancing human capital, inclusion, transparency and integrity in business processes. The 2025 Sustainability Report will represent a further step towards increasingly structured reporting aligned with the latest international standards.

The economic, social and environmental context in which we operate continues to evolve rapidly, requiring companies to adapt, have a strategic vision and take responsibility towards people, the territory and future generations. In this scenario, sustainability is an integrated principle for us in decision-making processes.

The results presented in this document testify to the concrete desire to create shared value, promoting innovation, efficiency and social responsibility. We are aware that the path towards sustainability requires continuity, listening and collaboration: this is why we consider dialogue with all of you who contribute every day to the growth of our reality to be fundamental.

We thank you in advance for the time you will devote to reading our Sustainability Report.

Best regards





HISTORY

MATERIALITY

STRATEGY

ENVIRONMENT

PEOPLE

GOVERNANCE

APPENDICES



HISTORY AND EVOLUTION OF PQE

On the side of sustainable quality

From a local start-up to a global group:
PQE Group is a multinational consultancy firm in the Life Sciences sector, with Patient Safety as its primary objective.

Ownership and Foundation

After graduating in Economic Statistics, Gilda D'Incerti embarked on a career in the Information Technology sector, working for important national and international companies, including Siemens Data in Milan and Edicon in Montreal. Prior to founding PQE in 1998, he held significant roles as IT Manager for the Spanish branch of the Menarini Group in Barcelona, Operations Manager for F&J Systems Italia and Validation Executive Consultant for M.I.S., Gilda is internationally recognized as an expert in the validation of IT systems and quality in the IT field, thanks to the numerous validation projects it has carried out and the training activities conducted for regulatory bodies.

PQE Group is a consulting company for the pharmaceutical sector founded by Dr. Gilda D'Incerti on November 5, 1998 in Florence, current CEO of the company.

Since the pharmaceutical sector is regulated by strict regulations, the need to create services for drug manufacturers was understood, capable of responding to their needs regarding the quality of production processes, according to the government controls of regulatory bodies. So it was that at the end of the 90s, Gilda D'Incerti created a team of professionals specialized in computer system validation (Computer System Validation) with the aim of guaranteeing the quality of the pharmaceutical product following the regulations introduced first by the FDA (Food and Drug Administration) in the United States of America, and then by the EMA (European Medicines Agency) in Europe.

The founder of PQE Group understood how important it was to put the quality of data and business processes first, thus giving rise, with a cutting-edge vision, to a group of talents from pharmaceutical companies capable of providing consulting services eager to put themselves on the side of quality. Thus was born a group of 5 expert consultants, animated by a common interest: to provide the highest expertise in the life sciences sector and to ensure patient safety. And from them, and from their efforts, PQE Group was born.

The company today

The term PQE Group refers to the organization on a global scale and can refer to one or more of the companies that are part of the Federation of Pharma Quality Europe Srl, each of which constitutes a separate legal entity. Pharma Quality Europe Srl, an Italian limited liability company based in Reggello (Florence, Italy), owns wholly or significantly participates in all other additional legal entities, with respect to which it exercises a management and coordination activity. All the companies that are part of the PQE Group, in all the geographical areas in which it is present, are united by the same values and the same vision, which is to support the Life Science sector with the ultimate goal of ensuring Patient Safety. At the same time, in each individual country or region, the Group companies, while following common strategic guidelines and always guaranteeing the highest quality standards, operate as separate and independent entities within their own jurisdictional framework.

As of 31/12/2025 PQE Group is present in 22 countries with more than 1800 people, of which 1145 direct employees distributed in 43 locations, and a turnover of € 104 million.



1145

Employees
around the world



43

Offices
around the
world



22

Countries where
PQE Group is
present

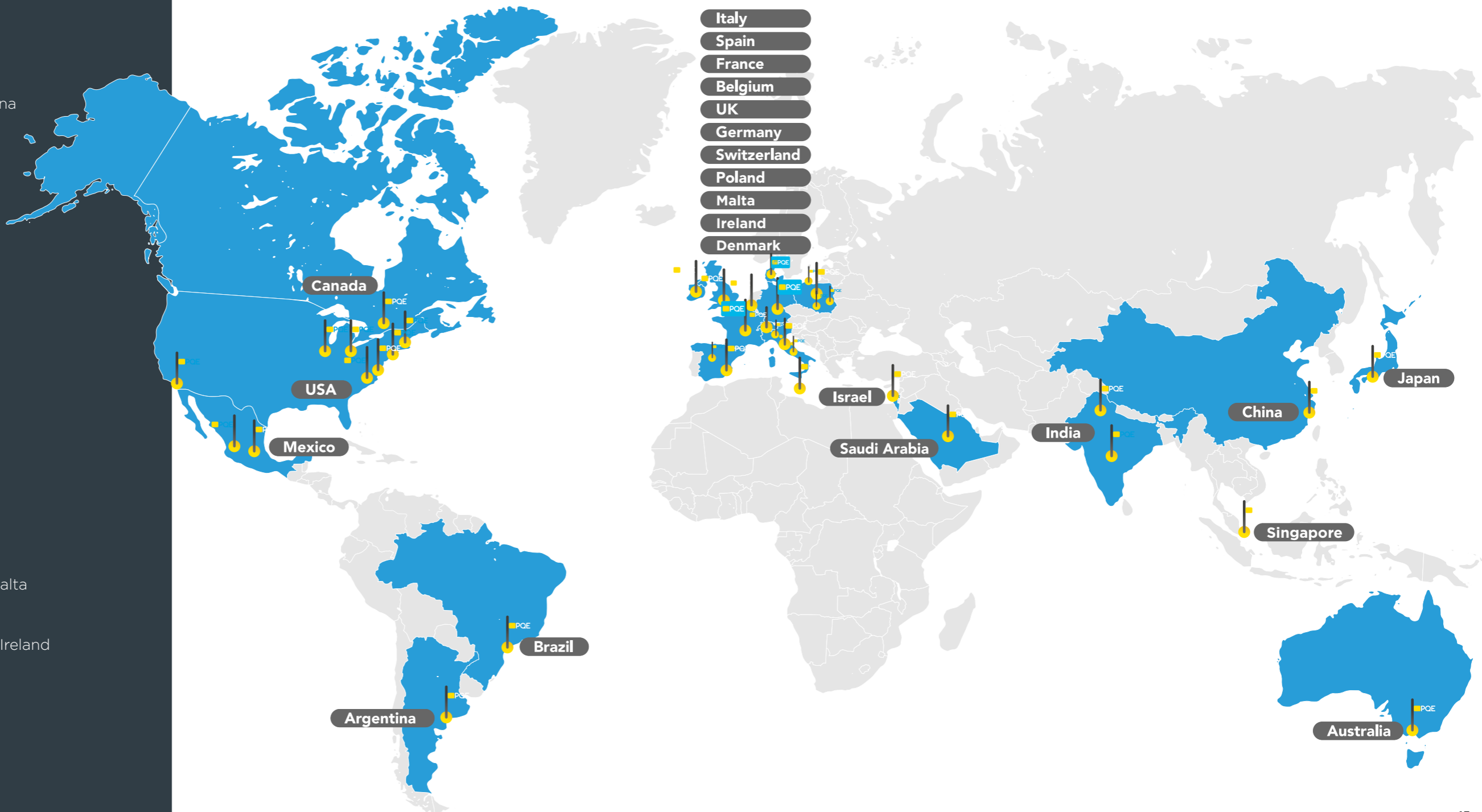


104M €

2025 Turnover

International presence

The Tuscan start-up founded in 1998 soon turned into a multinational reality, coming to be present in 22 countries, distributed on four continents. Below we retrace the highlights of PQE Group's territorial growth, and beyond.



Description of the group and corporate organization chart

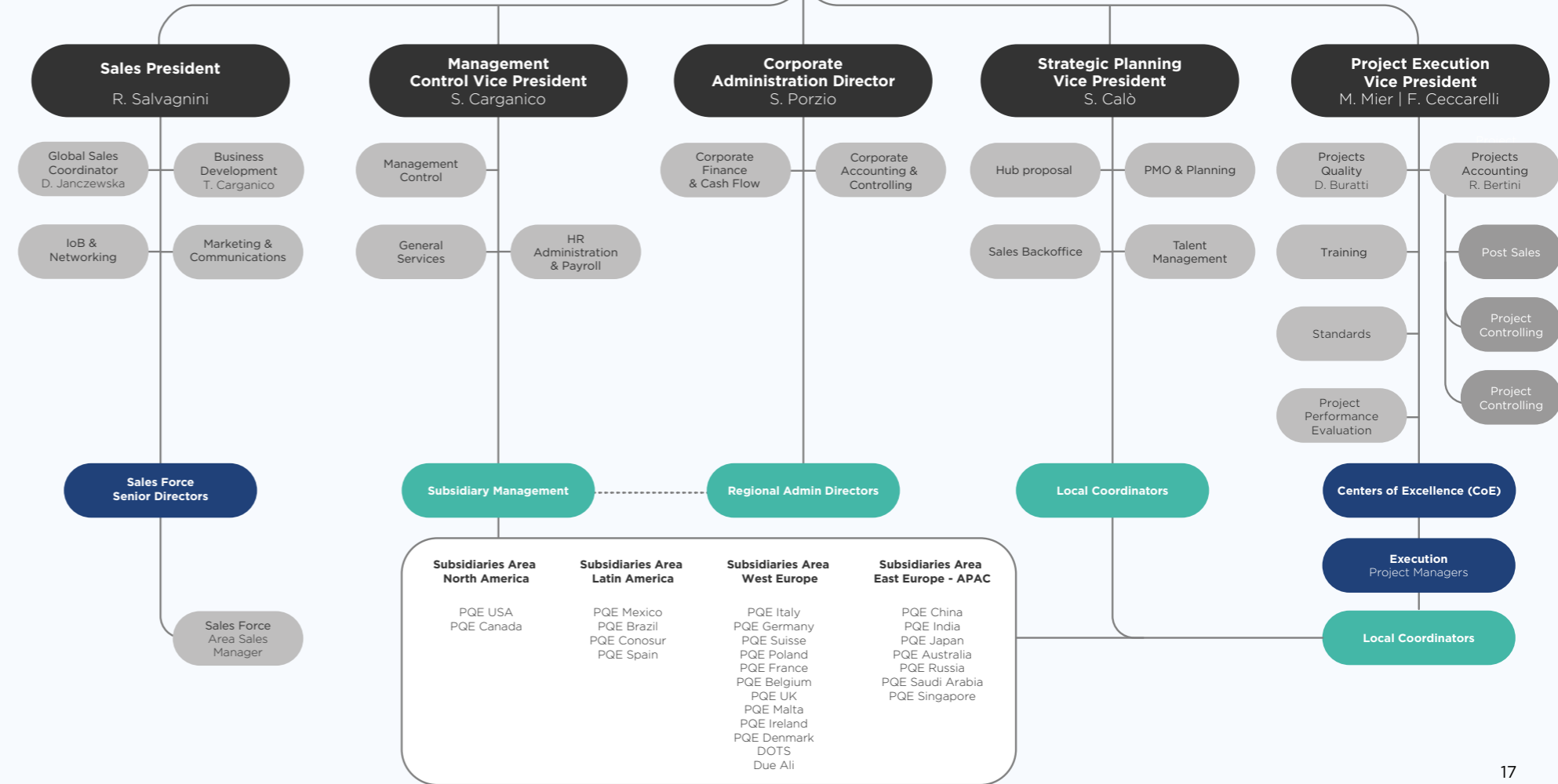
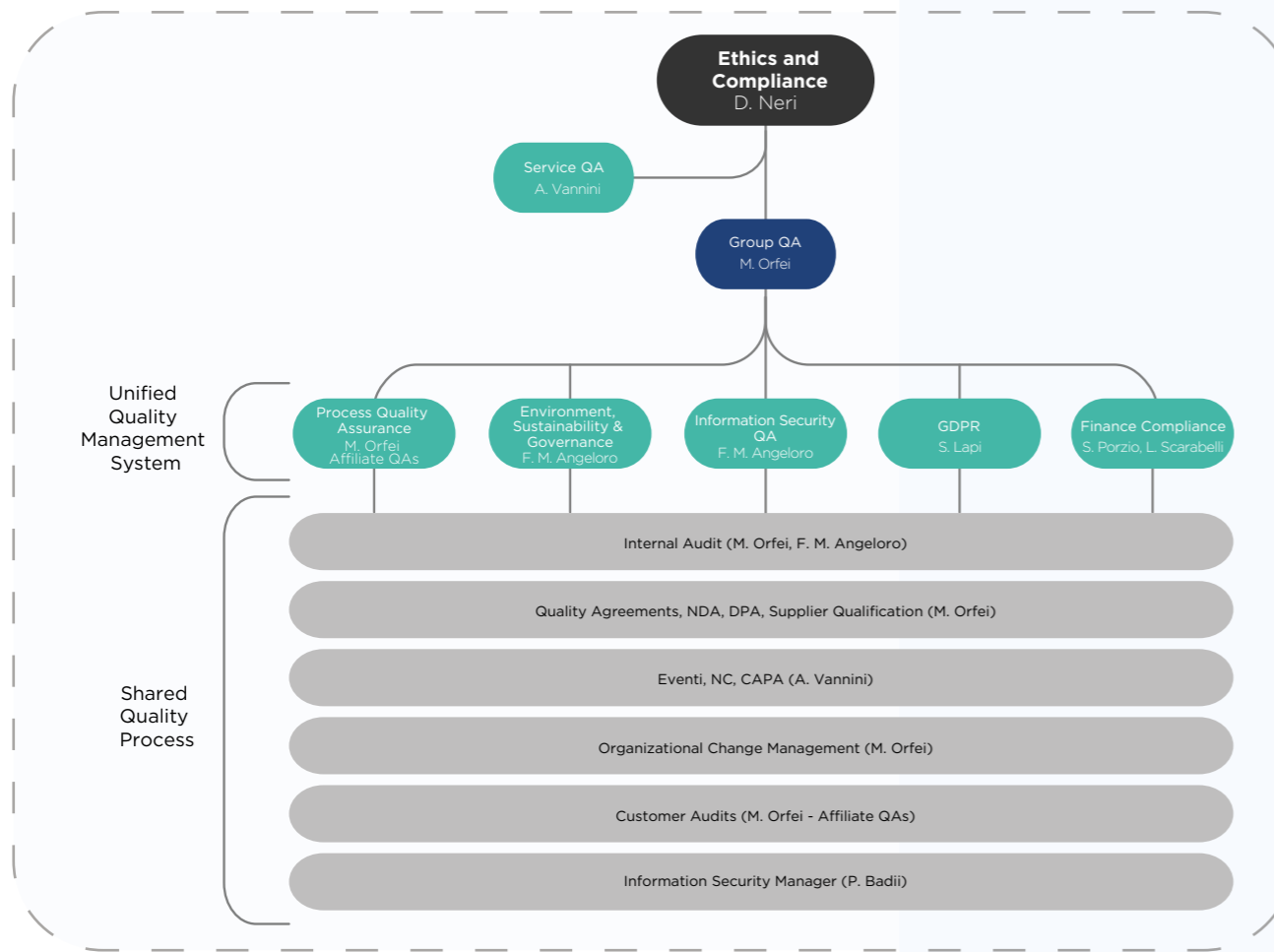
Pharma Quality Europe S.r.l. holds a majority stake in the Italian companies DOTS S.r.l. and Dueali Consulting Group S.r.l., while it owns a total, or majority, stake in companies located abroad, the so-called "subsidiaries". PQE Group performs a management and coordination function for the subsidiaries, providing a series of administrative services for all the companies that are part of the group.

The corporate structure of PQE Group is composed of fifteen partners, all natural persons, who hold different levels of participation. Among them, the Chairman of the Board of Directors and Chief Executive Officer of the Company owns a majority stake of 80.3%.



PQE Group Organizational Chart

As of 31st December 2025



As of 31/12/2025 PQE Group is managed by a Board of Directors composed of three members:

- D'Incerti Gilda, President of the Board of Directors,
- Carganico Stefano, Managing Director,
- Neri Danilo, Vice-President of the Board of Directors.

The Board of Directors holds all the powers for the ordinary and extraordinary management of the company and for the achievement of the company's objectives, excluding the powers attributed to the Shareholders pursuant to art. 2479 of the Civil Code and the Articles of Association.

The Chairman of the Board represents PQE Group before third parties and in legal proceedings, with the right to act in any place and degree of jurisdiction.

The board of statutory auditors is present, which currently sees a figure in office.

The company has drawn up an organizational chart for the identification and organization of the various company functions.



PQE GROUP VALUES

Transparency and Inclusiveness: A Global Approach

The company's Mission and Vision define a clear business strategy focused on integrity, employee well-being, service personalization, and an international approach that remains respectful of local specificities.

Since its foundation, PQE Group has aimed to create a transparent, inclusive and discrimination-free work environment, in which the skills of each individual are valued and used for a goal of great importance: ensuring the safety of the final patient.

PQE Group is committed to being an international reference point in its market niche, working tirelessly to ensure compliance with the highest quality standards in the Life Science sector, offering sustainable compliance solutions through a localized and customized approach based on the needs of its customers.

The driving force of PQE Group lies in the desire to create added value for all stakeholders, promoting positive change in the community through supporting its customers to ensure patient safety and enhancing the talent of its employees without any discrimination.

"Think globally, act locally" is the slogan that best describes PQE Group's business strategy. This provides for an international approach to business, which at the same time guarantees the greatest possible capillarity, taking into account the specific needs of its customers, but also their uniqueness, dictated by geo-political and socio-cultural positioning that is never identical.

In PQE Group, considerable importance is attached to integrity as a fundamental value, as it is believed that it constitutes an essential pillar for the company's operations, for the context in which it operates and for building a relationship of trust with all stakeholders (employees, customers, suppliers, partners, etc.). Therefore, the actions of PQE Group members, in addition to complying with all applicable regulatory references, are regulated by various policies, aimed at promoting a culture based on integrity, quality and inclusiveness. These guidelines apply to the entire global PQE Group community, without exception.



Quality Oriented

Always working in compliance with the quality terms of compliance of the pharmaceutical sector.



Ambitious

Aspire to be a point of reference for the sector



Innovative

Innovating to better respond to market needs



Fast

Acting quickly and promptly



Flexible & Dynamic

Constantly adapting oneself to needs, anticipating them where possible



Ethical

Be consistent, fair and transparent with every person you meet



DRIVING THE CHANGE

The ESG Team

To align with sustainability standards, PQE Group has chosen to integrate sustainable practices on a global scale, thanks to a dedicated team.

Environmental, social and governance issues are taking on an increasingly important role in the international economic and regulatory context, leading many organizations to develop tools for monitoring and reporting their impacts. In this context, PQE Group has also embarked on a path aimed at progressively integrating ESG considerations into its activities and business processes, in line with the international dimension of the group and the sectors in which it operates. To support this path, the Corporate ESG department was established in 2023, with the task of coordinating corporate initiatives in this area and promoting a structured approach to the management of sustainability issues. The team currently consists of an ESG Manager and an ESG Specialist, who contribute to the development and monitoring of the group's ESG activities. The department's main activities include monitoring the impacts associated with company activities, collecting relevant data for reporting purposes and identifying possible improvement actions, compatibly with the operational and organisational characteristics of the company.

All initiatives, objectives and strategies defined by the department are overseen and approved by the Board of Directors (BoD), which retains ultimate responsibility for setting priorities and ensuring that the path taken is consistent with the group's values and long-term vision.





MARKETS AND SERVICES

A Comprehensive Offering

PQE Group serves companies in the Life Sciences sector with a wide range of consulting services.

Areas of Interest

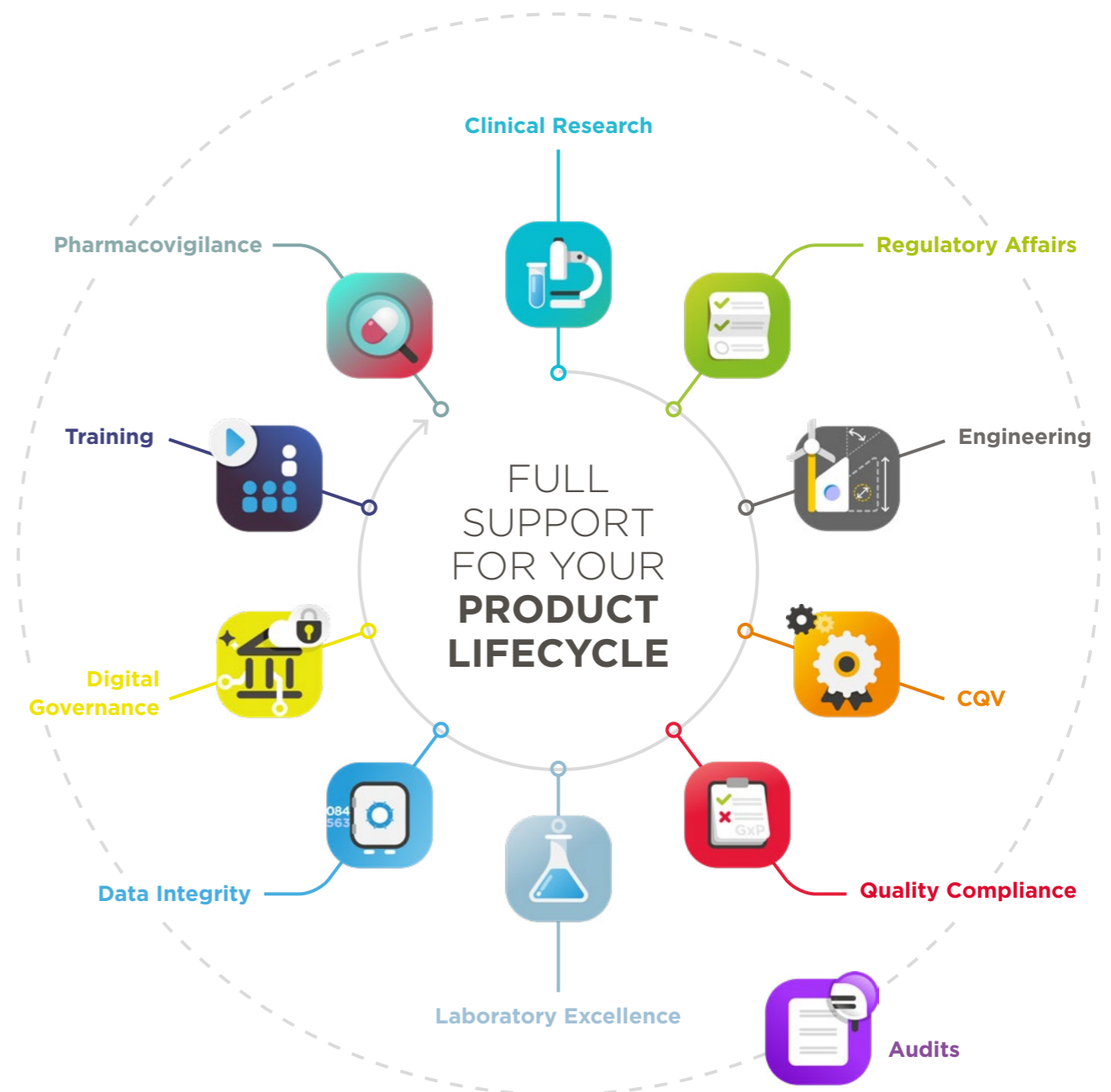
Since 1998, PQE Group has been supporting small, medium and large companies in the Life Science sector in the field of Quality, offering services aimed at achieving and maintaining regulatory compliance.

UNI EN ISO 9001:2015 certified, and ISO/IEC 27001:2022, PQE Group stands out from the competition with a design business model that is attentive to cultural diversity, creating local work teams all over the world to support its customers with validation and implementation of IT systems, data management in the GxP field, engineering, technical qualifications, compliance of processes and quality management systems, clinical trials, training, supplier audits and product registration support. PQE Group boasts of offering an innovative service solution capable of following every single step of the life cycle of the pharmaceutical and/or medical product, thus becoming a unique point of reference in the Life Science sector.

PQE Group operates in the following sectors:

- **Pharma & API** - Ensure full compliance through customized and cost-effective solutions, while ensuring patient safety and business continuity throughout the product lifecycle.
- **Medical Device & IVD** - Register and certify medical devices and IVD products, while collecting all necessary information on clinical evaluation, post-market surveillance and device vigilance.
- **Biotech** - Support the biotech product throughout the entire process, from molecular biology to large proteins.
- **Startups** - From the discovery phase to the market, to provide comprehensive support throughout the entire business lifecycle.
- **Veterinary** - With services for the quality of animal health products, Pharmacovigilance and compliance support.

Core Business



Data Integrity

Specialized consultancy in the protection and management of data integrity (ALCOA++), with risk assessment and validation of corporate IT systems to ensure business continuity and compliance with the latest international regulations.



Clinical Research

Comprehensive support for clinical research operations, including observational studies, phase I-II clinical trials, and pre- and post-marketing investigations, ensuring compliance with regulatory requirements and quality in the process.



Regulatory Affairs

Complete management of dossiers for the registration and regulatory approval of drugs, medical devices and veterinary products, ensuring regulatory compliance and facilitating the timely launch of products in different international markets.



Quality Compliance

Consulting and services dedicated to verifying and optimizing compliance with GxP regulatory requirements (GMP, GDP, GLP, GCP, GVP), to ensure that quality management systems (QMS) are aligned with international standards, preventing operational risks and ensuring the success of regulatory inspections.



Engineering

Integrated services of design, GMP review, feasibility studies and detailed design of production facilities for the pharmaceutical and medical device sectors, with a focus on the safety, sustainability and energy efficiency of infrastructures.



CQV (Commissioning, Qualification and Validation)

Integrated, modern solutions for commissioning, qualification and validation of systems, plants and equipment, ensuring reliability and regulatory compliance for pharmaceutical and biomedical manufacturing processes.



Laboratory Excellence

Advanced services for the optimization and validation of analytical and operational processes in laboratories, including instrumental qualification and method transfer, aimed at maximizing laboratory efficiency and compliance.



Digital Governance

Comprehensive solutions for IT and OT governance, digitalization and process automation, AI implementation in GxP, cybersecurity and application lifecycle management (ALM) to support the digital transformation of life sciences companies.



Training

Tailor-made training for staff in all GxP areas through digital courses, webinars, face-to-face training and continuous training, to ensure that internal skills are always up to date with regulatory and technological developments in the sector.



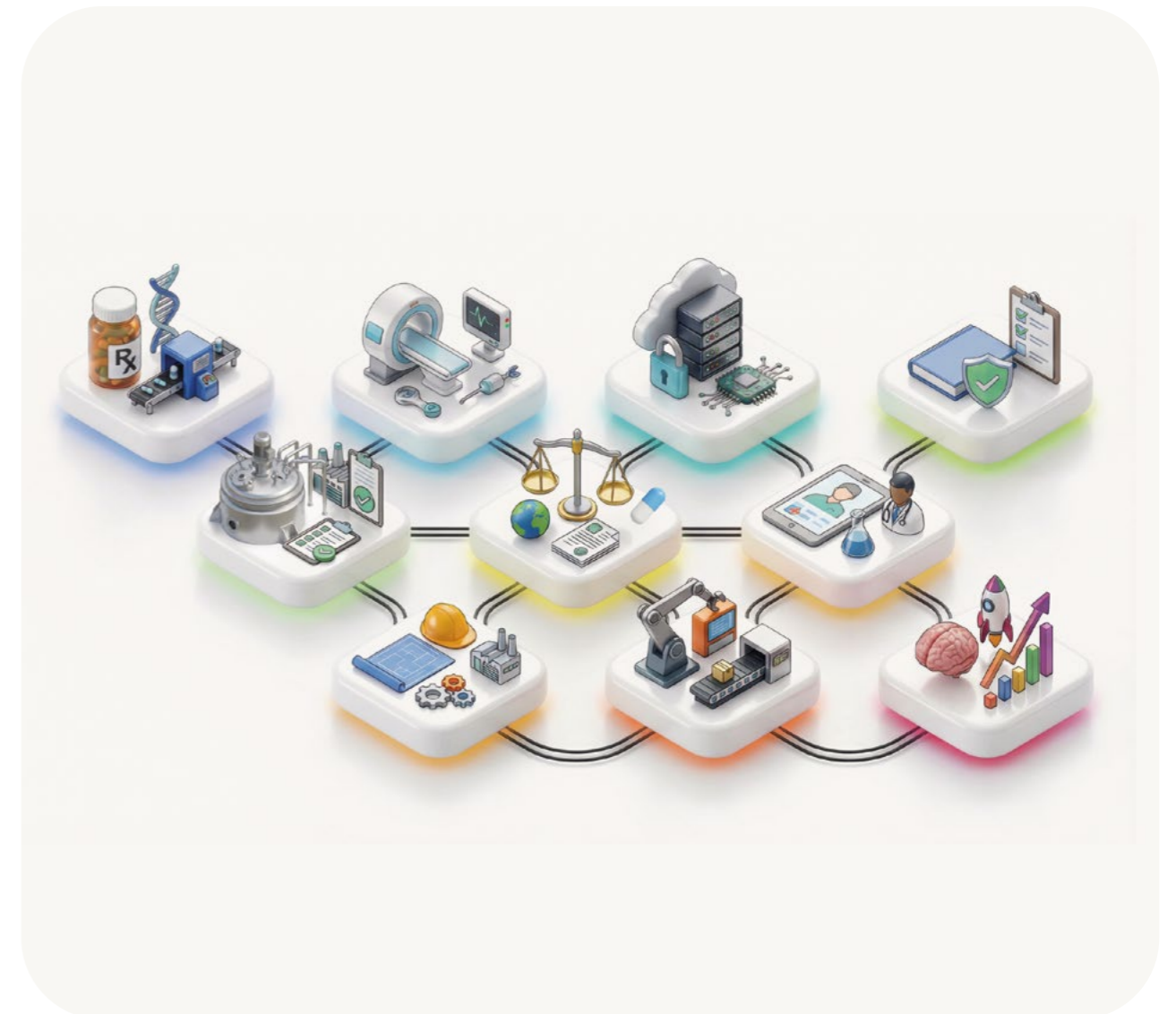
Pharmacovigilance

Comprehensive and compliant management of pharmacovigilance systems for monitoring the safety and efficacy of pharmaceuticals, medical devices and veterinary products, including audit services, adverse event reporting and regulatory support.



Audits

Audit services performed both on-site and remotely, through a global network of qualified auditors, to ensure regulatory compliance, identify any gaps and propose corrective plans, minimizing the risks of non-compliance.



Stakeholder

In line with ESRS 2 - Governance, the key stakeholders of PQE Group are reported:

- Members and employees,
- Customers,
- Suppliers,
- Local communities

PQE Group interacts with its stakeholders through different dialogue tools, adapted to the specific needs of each group. Communication with partners and employees is primarily through board meetings, internal communications, and professional development programs. With clients, the interaction focuses on strategic meetings and ESG reporting to ensure compliance and continuous improvement of the services offered and their impacts. Suppliers are involved through a code of conduct, audits and responsible purchasing policies. Finally, PQE Group relates to local communities through social responsibility initiatives and collaborations with local bodies and institutions. In addition, the materiality analysis process was conducted with the involvement of customers, internal management and local communities, identifying the issues of greatest relevance to the company's sustainability strategy.



HISTORY 

MATERIALITY 

STRATEGY 

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MATERIALITY ANALYSIS

PQE Group and the Path to Change

The materiality analysis and stakeholder engagement as a guide for a sustainable journey towards environmental, social, and governance transparency and accountability

For the drafting of the 2025 Sustainability Report, PQE Group has decided to proceed with the construction of the Double Materiality Matrix in accordance with the guidelines of CSRD 2464/2022. Therefore, a double materiality analysis had to be conducted.

The two types of materiality are:

- 1. Financial materiality** (of the ecosystem about the company), also known as the "outside-in" approach, which refers to how factors external to the company, such as environmental, social, or regulatory changes, can affect the financial performance and stability of the organization.
- 2. Materiality of the impact** (of the company on its ecosystem), also known as "inside-out", relating instead to the way in which the company's activities impact stakeholders and the surrounding environment, thus assessing the social and environmental consequences generated by its operations.

Materiality analysis is the process that makes it possible to identify the priority issues for PQE Group (material issues), identifying the most significant impacts generated by the company and its value chain on the planet, people, society, and the economy.

The materiality analysis has been promoted on several occasions by the Global Reporting Initiative (GRI) and the International Integrated Reporting Committee (IIRC) as a necessary principle to bring reporting closer to stakeholder expectations.

An organization that reports in accordance with the ESRS indicators (ESRS 1 and ESRS 2) and GRI Standards (GRI 3.1 and GRI 3.2) must determine its material topics. In doing so, the organization must also use GRI Industry Standards if any.

The definition of the material topics will be developed starting from the analysis of the ESRS1 - General Requirements, ESRS2 - General Disclosure, GRI 3 - Material Topic 2021 and GRI 3.2 List of material topics.



STAKEHOLDER SURVEY

9 Topics for the Future

The materiality analysis identified the company's priority topics, which include integrity, employee well-being, and data privacy.

During the year 2025, the materiality analysis was conducted by means of a survey submitted to the stakeholders identified above. Therefore, they were asked to give a score from 1 to 5 to the questions relating to the topics listed below. The scale of values adopted is shown below:

1. Very Low;
2. Low;
3. Moderate;
4. High;
5. Very High.

For each topic proposed by the standard, the following two aspects were evaluated:

- **Level of Awareness and Actions Implemented:** Stakeholders were asked to assign a higher score based on the degree of awareness and the level of commitment demonstrated by the Company in relation to the topic.
- **Relevance of the Topic for the Respondent's Organization:** Stakeholders were asked to indicate how much the topic was considered a priority within their own decision-making processes.

Subsequently, for the sake of completeness, an in-depth analysis of the Risk associated with each topic (subject of the surveys) was conducted, assessed according to both impact and financial parameters.

In particular, the parameters of the first type have been considered:

- Entity
- Flow rate
- Irremediability
- Probability

While, the "financial" parameters are the expected economic-financial effect (i.e., the potential impact on the company's results) and the relative probability of occurrence.

*Topic 1***Air Emissions**

Air emissions refer to the release of pollutants into the atmosphere from various sources, including industrial facilities, vehicles, and agricultural activities and household sources. These pollutants may include greenhouse gases such as carbon dioxide (CO₂) and methane (CH₄), as well as particulate matter, nitrogen oxides (NO_x) and volatile organic compounds (VOCs). Air emissions have a significant impact on air quality, human health, and climate change. Reducing emissions is crucial to protecting the environment and ensuring a sustainable future.

*Topic 2***Occupational Health and Safety**

Occupational health and safety concerns the prevention of workplace injuries and occupational diseases through the identification and management of risks. This includes creating a safe working environment, adopting safe practices, using personal protective equipment, and providing continuous training to employees. Ensuring health and safety at work is essential for employee well-being and improving corporate productivity.

*Topic 3***Human Rights, Equal Opportunities, and Employee Well-being**

These principles relate to the respect and protection of every worker's fundamental rights, the promotion of equal opportunities regardless of gender, ethnicity, age, or other characteristics, and the improvement of working conditions to ensure a healthy and supportive environment. Guaranteeing human rights, equal opportunities, and employee well-being is essential to creating a fair and productive workplace.

*Topic 4***Training and Personal Development**

Training and personal development activities aim to enhance individual skills, knowledge, and competencies through courses, workshops, mentoring, and other educational initiatives. These activities are crucial for professional growth, career advancement, and personal well-being, contributing to a more motivated and productive work environment.

*Topic 5***Integrity, Ethics, and Anti-Corruption**

Integrity and ethics refer to acting honestly, transparently, and in accordance with moral values. Anti-corruption initiatives aim to prevent and combat corruption through strict policies, training, and oversight. Promoting integrity, ethics, and anti-corruption is essential for building trust, sustainability, and a healthy and responsible organizational culture.

*Topic 6***Sustainable Logistics**

Sustainable corporate logistics refers to the optimization of transportation, storage, and distribution activities to reduce environmental impact. This includes the use of low-emission vehicles, route optimization, packaging reduction, and energy efficiency in warehouses. Adopting sustainable logistics practices helps to reduce pollution, lower operating costs, and promote environmental responsibility.

*Topic 7***Cybersecurity and Data Protection**

Cybersecurity and data protection involve safeguarding sensitive information from unauthorized access, cyberattacks, and accidental loss. This includes implementing preventive measures such as firewalls, encryption, and multi-factor authentication, as well as promptly managing vulnerabilities through security patches and updates. Ensuring data security is essential to maintaining the confidentiality, integrity, and availability of corporate and client information, while minimizing the risk of breaches that could compromise the company's operations and reputation.

*Topic 8***Customer care and Service Quality**

Customer care and service quality concern the attention a company gives to its customers' needs and satisfaction. This includes the timely handling of inquiries, effective problem resolution, a proactive customer support approach, and the delivery of high-quality, personalized services. Ensuring excellent service quality and efficient customer support improves customer loyalty, strengthens brand reputation, and contributes to the sustainable growth of the business.

*Topic 9***Digital innovation and artificial intelligence**

Integrate digital solutions and AI tools into business processes to increase efficiency, safety, and quality, while supporting the technology transformation of the life sciences industry in a responsible and sustainable way.



MATERIALITY MATRIX

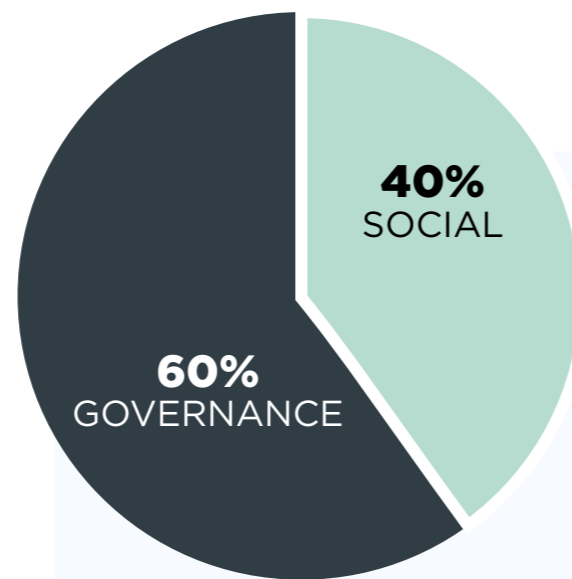
Towards Shared Well-being

By identifying the company’s key ESG topics, the materiality analysis defines the strategic direction for building a sustainable and collectively beneficial future.

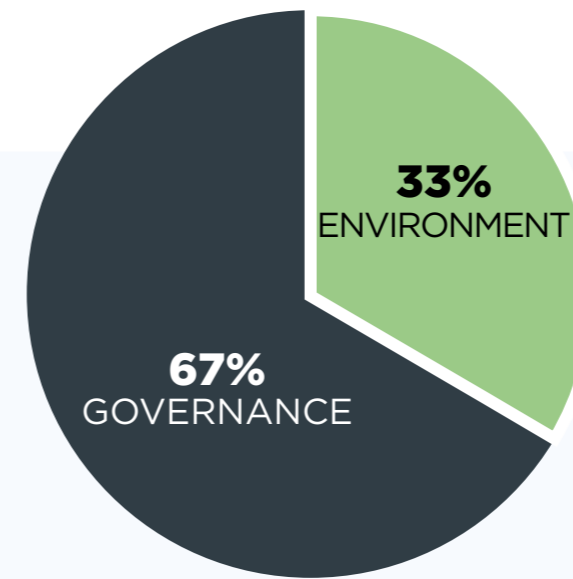
Stakeholder Survey Analysis

For each material topic analyzed and illustrated above, a sum of the averages detected by the scores attributed by internal stakeholders and those assigned by external stakeholders was made. These results derive from the attribution of a score from 1 to 5 for each topic with respect to two variables which, specifically, are the awareness and importance that each subject involved attributes to each individual topic.

This operation made it possible to identify as “strategic material themes”, those with a value greater than 7.5 on a scale from 1 to 10. Consequently, a critical evaluation of the results obtained following the application of the quantitative methodology described above was carried out. The issues associated with the impacts were then evaluated by considering the point of view of the stakeholders through the results of the survey activity carried out. Below is a graphical representation of what emerged, correlating the material issues to ESG indicators using the reference GRIs.



ESG Themes - Survey



ESG Themes - Materiality

Impact and Materiality Analysis

The process of defining material issues has been developed according to a structured approach of double materiality, aimed at assessing both the impacts generated by the organization on the environment and society, and the potential risks and opportunities of an economic-financial nature.

In a first phase, a list of potentially relevant topics (the same issues submitted to stakeholders) was built, consistent with the reference standards and with the characteristics of the sector and the business model. Subsequently, each topic was evaluated through a scoring system based on a multi-level qualitative scale (from low to very high), converted into numerical values to allow a homogeneous and comparable analysis.

For the impact dimension, the evaluation was divided into four parameters:

- Entity, which measures the severity of the impact generated, in terms of intensity and consequences;
- Scope, understood as the extent of the impact, both in geographical terms and in terms of the number of subjects involved;
- Irreparability, which assesses the degree of reversibility of the impact, distinguishing between temporary effects and permanent or difficult-to-recover damage;
- Probability, which expresses the possibility that the impact will occur along the value chain.

For the financial dimension, the analysis considered:

- Economic and financial effect, i.e. the potential impact of the topic on company results, financial position or the ability to generate value over time;
- Probability, referring to the possibility that these effects will materialize in the short, medium or long term.

The individual parameters were then combined through an aggregation logic that allows an overall score to be obtained for each theme, both in terms of impact and financial risk/opportunity. On the basis of these results, the topics that exceed certain thresholds of relevance were identified as material, ensuring a coherent, transparent and replicable process, to support the definition of ESG strategic priorities.

Identification of material topics

Following the two processes described above – on the one hand, the analysis of the results of the stakeholder surveys and, on the other, the assessment of the impacts and the economic-financial dimension – it was possible to arrive at an integrated summary of the results. The integration of the two dimensions has made it possible to consolidate an overall view of the relevance of the issues, combining the internal and external perspective with the quantitative and methodological one. This approach made it possible to identify the priority issues in a coherent and structured way, representative of both stakeholder expectations and the main impacts and risks/opportunities for the organisation. The material issues that emerged as a result of this integrated process are reported below.

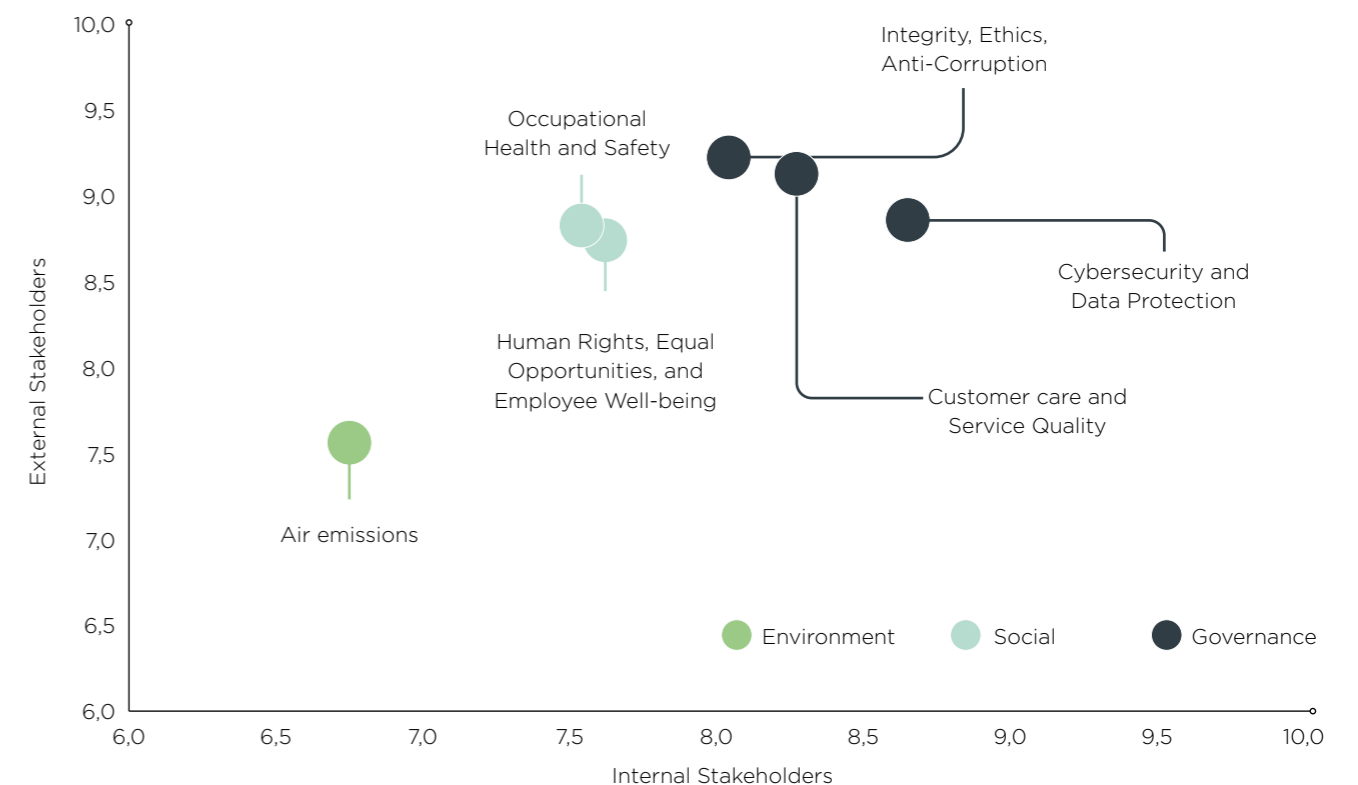
- Occupational health and safety:**
 Health and safety in the workplace concerns the prevention of accidents and occupational diseases through the identification and management of risks. This includes creating a safe work environment, adopting safe practices, using personal protective equipment, and continuing employee training. Ensuring occupational health and safety is essential for the well-being of workers and for improving business productivity.
- Human rights, equal opportunities and workers' well-being:**
 These concepts concern respecting and protecting the fundamental rights of every worker, promoting equal opportunities regardless of gender, ethnicity, age or other characteristics, and improving working conditions to ensure a healthy and supportive environment. Ensuring human rights, equal opportunities and the well-being of workers is essential to creating a fair and productive working environment.
- Integrity, ethics and anti-corruption and anti-competitive behaviour:**
 Integrity and ethics refer to the practice of behaving in an honest, transparent manner and in accordance with moral values. Anti-corruption initiatives aim to prevent and combat corruption through rigorous policies, training and control. Promoting integrity, ethics, and anti-corruption is essential for building trust, sustainability, and a healthy and accountable organizational culture.
- Cybersecurity and data security:**
 Cybersecurity and data security are about protecting sensitive information from unauthorized access, cyberattacks, and accidental leaks. It includes implementing preventative measures, such as the use of firewalls, encryption, and multi-factor authentication, and timely vulnerability management through security updates and patches. Maintaining data security is essential to ensuring the confidentiality, integrity, and availability of business and customer information, reducing the risk of breaches that could compromise business reputation and operations.

- Customer care and quality of service:**
 The issue of customer care and service quality concerns the attention that a company dedicates to the needs and satisfaction of its customers. This includes handling requests promptly, resolving issues effectively, taking a proactive approach to customer support, and offering high-quality, personalized services. Ensuring a high quality of service and effective customer support improves loyalty, strengthens corporate reputation and contributes to sustainable business growth.
- Air emissions**
 Emissions into the atmosphere refer to the release of pollutants into the air from various sources, including industries, vehicles, agricultural and domestic activities. These pollutants can include greenhouse gases, such as carbon dioxide (CO₂) and methane (CH₄), as well as particulate matter, nitrogen oxides (NO_x), and volatile organic compounds (VOCs). Air emissions have a significant impact on air quality, human health, and climate change. Reducing emissions is crucial to protecting the environment and ensuring a sustainable future.

The indicators that characterize the topics described above will be dealt with in the following chapters of this document.

Materiality Matrix

A materiality analysis allows an organization to decide which sustainability issues to focus on and invest time and resources in, and consequently prepare an appropriate strategy and planning for sustainable investments. Below is the materiality matrix showing the material topics that have passed the assessment process described in the previous paragraphs.





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THE STRATEGIC SUSTAINABILITY PLAN

Driving Positive Change in the Life Science Sector

PQE Group's roadmap to guide clients and partners toward responsible production practices and ethical labor policies.

The company considers environmental, social and governance aspects as relevant elements for balanced and sustainable development in the long term, committing itself to translating these principles into initiatives and practices compatible with its organizational structure and the sectors in which it operates. Therefore, from the analysis of the Sustainable Development Goals and the materiality analysis described above, the cornerstones of PQE Group's strategic sustainability plan have been identified. These cornerstones refer to the following SDGs:





STRATEGIC OBJECTIVES

Strategies for a More Sustainable Future

Innovative solutions for enhanced environmental, social, and governance sustainability: PQE Group and its strategy for a cleaner, more responsible tomorrow.



Objectives	Project Description	Timeline
Occupational Health and Safety		
To increase awareness on the topic of "Health and Safety at Work" both nationally and globally	Additional training hours to those required by the reference legislation. The training will be provided through an e-learning platform and will concern both employees of the Italian and foreign offices. The project will be expanded abroad	2026.
Human Rights, Equal Opportunities, and Employee Well-being		
Promoting gender equality, removing barriers related to health and biological needs	Distribution of free sanitary napkins at the offices of PQE ITALIA (project with Queesy)	2026.
Valuing diversity as a resource and ensuring an inclusive environment	Organization of specific training moments on the theme of equal opportunities and women's health	2026.
Guaranteeing the right to be heard and active participation	Renewing the survey on climate and well-being in the company based on the results obtained in 2025	2026.

Objectives	Project Description	Timeline
Integrity, Ethics, Anti-Corruption, and Anti-Competitive Behavior		
Promote a corporate culture based on integrity, legality and accountability, preventing illegal behavior and corruption risks	Specific training following the update of the PQE Group Code of Ethics	2026.
	Specific training following the update of PQE Group's Model 231	2026.
Cybersecurity and Data Safety		
Ensure the continuous protection of company data and personal data	Completion of corrective and preventive actions on the topic of Cybersecurity and Data Security	2026.
Ensure the maintenance, effectiveness and continuous improvement of the Information Security Management System	Audit of Surveillance Certification ISO/IEC 27001:2022.	2026.
Increase staff awareness and skills on data protection and cybersecurity	Training on cybersecurity and data security and conscious use of AI	2026.
Customer care and Service Quality		
Ensuring the quality of processes and the continuous improvement of the organization	Renewal of ISO 9001:2015 certification	2026.
Air emissions		
Organisational Carbon Footprint	GHG inventory with Scope 1, Scope 2, Scope 3 perimeter	In continuity with the analyses carried out in fiscal year 2025
Reducing farm emissions on land	Partial (growing) transition of the company car fleet to low-impact vehicles	2026

Objectives	Project Description	Timeline
Other strategic Sustainability projects		
	Financial contribution from PQE to support the Moonlight School Foundation in maintaining educational programs and ensuring fair wages and continuous training for teachers.	Continuous from 2019 and confirmed for 2026.
	In 2022 PQE Group launched the "Adopt a Student" scholarship program in collaboration with GLIP at the University of São Paulo (USP), Brazil. The initiative supports young women in STEM disciplines, covering university costs and fostering both professional and personal growth, confirming PQE Group's strong commitment to education and equal opportunities.	Continuous from 2022 and confirmed for 2026.
	Financially supporting a community of Senegalese women (COSPE project).	2026.

Follow - up Strategic initiatives 2025

During the last financial year, the company implemented the initiatives defined in its sustainability strategy, transforming the planned objectives into concrete and measurable actions. The following tables show the main projects completed during the year. These initiatives represent a concrete contribution to the path of continuous improvement of the organization from an environmental, social and governance point of view.

Objectives	Project	Done
Occupational health and safety		
Implementation of training/ information interventions concerning Health and Safety in the workplace (in addition to those provided for by the reference legislation Legislative Decree 81/08.	Creation of specific training content on Health and Safety in the workplace and inclusion of the same on the company e-learning platform for planned use (training plan) by the Italian company population.	In 2025, the company produced a related video course on the topic of safe driving given the high amount of KM traveled by staff that was made available to staff at the end of the fiscal year
Human rights, equal opportunities and workers' well-being		
Internal satisfaction detection	Creation of an HR dossier (internal staff satisfaction survey) through interviews/ questionnaires with employees.	Employee echo
Raising awareness of equal opportunities	Realization of an event on the theme of Equal Opportunities on the occasion of the International Day for the Elimination of Violence against Women on November 25th.	In 2025, there was no real event, but specific communication campaigns.

Objectives	Project	Done
Integrity, ethics, anti-corruption and anti-competitive behaviour		
Adoption of ethical and transparent behaviors	Start of the procedure for obtaining the Legality Rating	Obtained in fy25
Collaborate with ethical and sustainable partners	Due diligence activities on its partners in order to ensure that they comply with certain ethical standards and that they comply with anti-corruption laws	Reissue of the supplier qualification procedure with the integration of new ESG criteria
Train employees on anti-corruption, anti-money laundering and unfair competition issues	Review and expansion of training content on Anti-corruption, anti-money laundering and unfair competition for inclusion on an e-learning platform for planned use (training plan) by the company population.	In 2025, the content of the Ethics and Integrity training was revised, updating it and providing concrete examples to employees to recognize dangerous situations. Training was then provided to all employees.
Cybersecurity and Data security		
Maintaining high standards of information security management	Passing Surveillance Audit ISO/IEC 27001:2022 Certification	Passed
Customer care and quality of service		
Collecting feedback from PQE customers	Enhancement of the process of collecting feedback from customers, following the conclusion of the projects conducted by PQE Group.	Reissued feedback collection procedure and process enhancement. In 2026, the company plans to further strengthen it through the adoption of new technological tools
Other strategic sustainability projects		
Organisational Carbon Footprint	GHG inventory, scope 1 and scope 2 and scope 3 perimeter	Built in 2025.



SUSTAINABLE DEVELOPMENT GOALS

Target for the UN 2030 Agenda

PQE Group's strategic plan is aligned with the Sustainable Development Goals (SDGs), addressing critical issues such as well-being, labor, inclusion, and the responsible use of resources.

The topics described in the Strategic Plan are linked to the following SDGs:

3. Good Health and Well-being

3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services, access to safe, effective, quality, and affordable essential medicines and vaccines for all

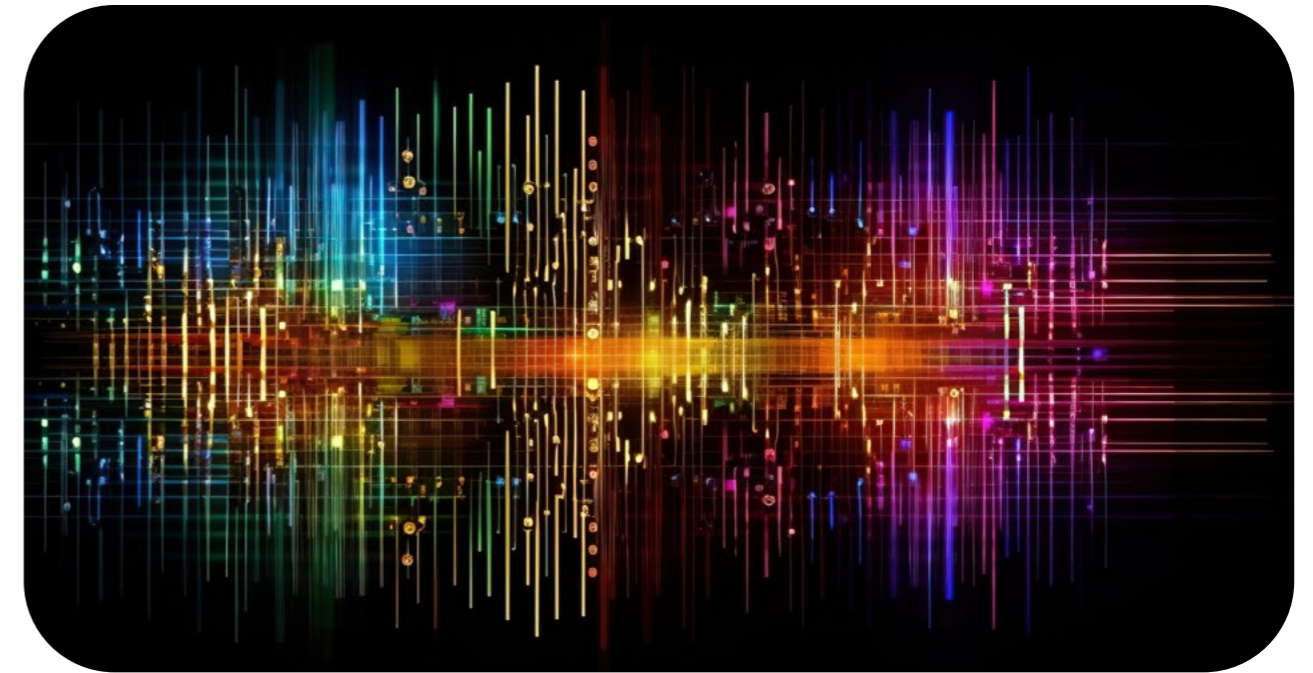
8. Decent Work and Economic Growth

8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity, and innovation, and encourage the formalization and growth of micro-, small-, and medium-sized enterprises, including through access to financial services

9. Industry, Innovation, and Infrastructure

9.1 Develop a quality, reliable, sustainable, and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on equitable access for all

9.c Significantly increase access to information and communications technology and strive to provide universal and affordable internet access in least developed countries by 2020



10. Reduced Inequalities

10.2 By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, economic status, or other factors

10.4 Adopt fiscal, wage, and social protection policies and progressively achieve greater equality

12. Responsible Consumption and Production

12.6 Encourage companies, especially large and transnational corporations, to adopt sustainable practices and integrate sustainability information into their periodic reports

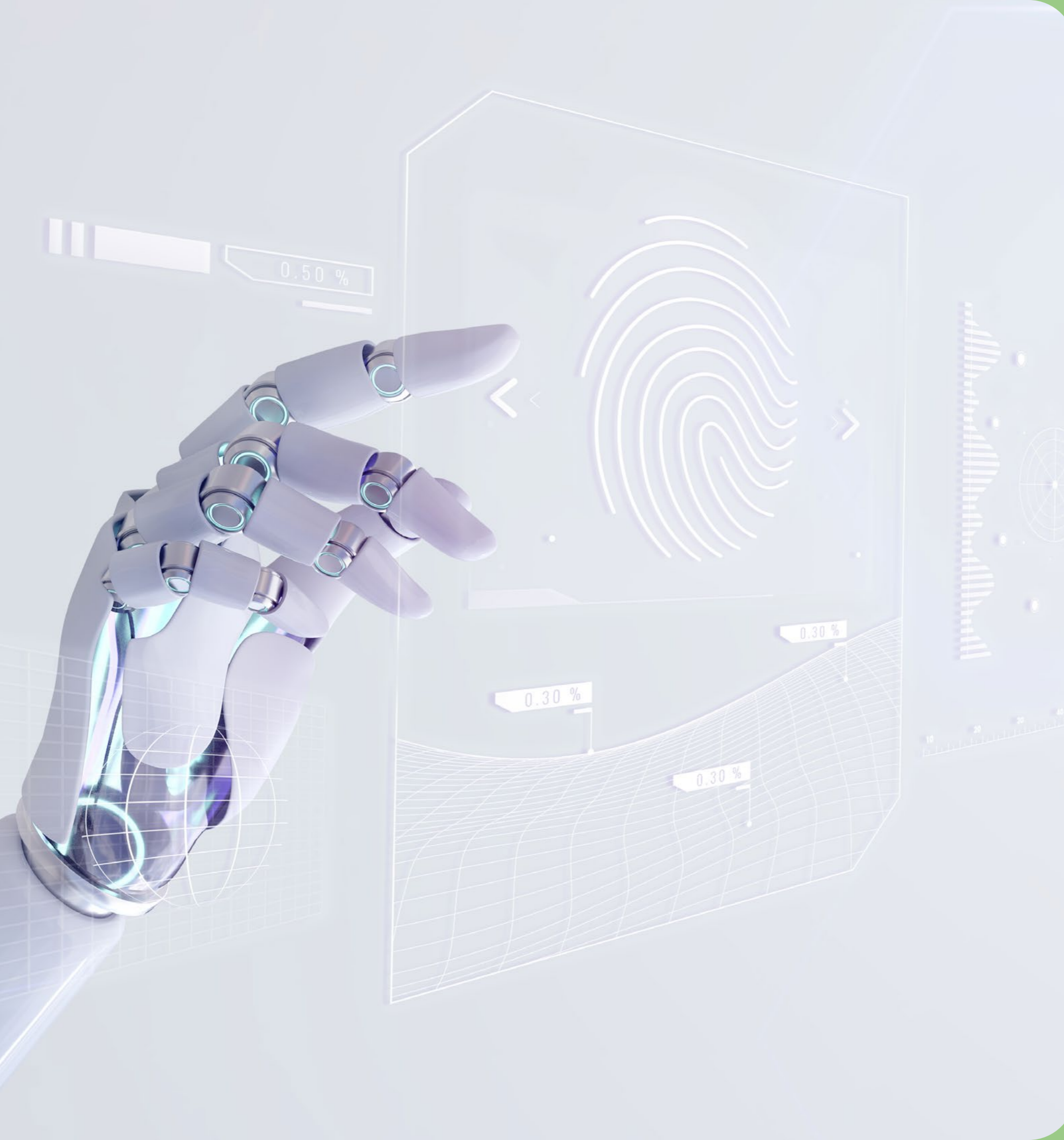
16. Peace, Justice, and Strong Institutions

16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all

16.5 Substantially reduce corruption and bribery in all their forms

16.7 Ensure responsive, inclusive, participatory, and representative decision-making at all levels

16.b Promote and enforce non-discriminatory laws and policies for sustainable development



HISTORY

MATERIALITY

STRATEGY

ENVIRONMENT

PEOPLE

GOVERNANCE

APPENDICES



ENVIRONMENTAL RESPONSIBILITY

Commitment to Decarbonization

The company has embarked on a clear path to account for its environmental impact, with the ultimate goal of becoming a net-zero emissions organization.

In 2025, PQE Group confirmed and consolidated its commitment to environmental sustainability, continuing on the path started in previous years and strengthening initiatives aimed at reducing environmental impact and achieving the objectives defined at Group level. In line with the implementation of the previous year, the GHG emissions inventory was updated, including the entire scope of consolidation in the analysis, including all Group entities globally. At the same time, the monitoring of energy supplies at company offices continued, expanding the checks already started on the Italian offices. As of December 31, 2025, 100% of the electricity used at the Milan site continues to come from certified renewable sources. Assessment and comparison activities with the landlords of the leased offices also continued, with the aim of progressively extending this approach to the Group's other offices as well.



GHG Report

PQE Group aggregated its greenhouse gas emissions at the organization level. The company intends to account for all greenhouse gas emissions from the means and instruments over which it has financial and operational control.

The organisational boundaries of the Organisation include the registered office and the various offices in Italy and abroad.

Specifically, the following were considered:

- the **Direct Emissions (Scope 1)** from sources owned or controlled by the Organization. These include the direct use of natural gas and transport carried out with vehicles owned by the Organization;
- the **Indirect Emissions (Scope 2)** related to the use of electricity taken from the grid;
- **Other Indirect Emissions (Scope 3)**, a consequence of the Organization's activity but managed externally by other subjects. These include emissions attributable to transport associated with uncontrolled vehicles (transport of employees for business trips) and the use of consumer and capital goods¹.

The data used in analysis are primary or secondary:

- **Primary Data** means those quantified values of a process or activity obtained from a direct measurement or a calculation based on direct measurements. The degree of specificity guaranteed for the given system under analysis is therefore of great accuracy
- **Secondary Data**, on the other hand, means the data that are used to complete the analogue model of the system in question and that are retrieved from databases or from previously carried out and published studies. Generally, these data concern: the production of the energy mix of the country where production takes place, the production of some raw materials, semi-finished products, utilities and transport.

It should be noted that primary data have been used in this analysis where possible and, where not possible, secondary data have been identified².

Below, all the Categories present in the legislation are reported with the preliminary data obtained by the Organization, information on the quality, source of the source data and the quantity used. Where the wording N.A. is reported, it means that the subcategory in question cannot be associated with the activities of the company.

1. Transport of goods purchased by the organization

In this GHG inventory, the subcategory relating to the transport of goods purchased by the organization has not been considered, as it is not applicable to the specific context of the analysis.

Transport of waste produced by the organization

In this GHG inventory, the subcategory relating to the transport of waste generated by the organisation has not been considered, as it is not applicable to the specific context of the analysis.

2. For all categories, referred to in the following paragraphs, both fossil and biogenic emissions are considered. The analysis was carried out with the support of the Simapro software, which made it possible to extrapolate from the database (Ecoinvent 3.9.1.) the specific emission factors for each emission source.

	Subcategory	Emission Source	Data Source	Data Type	Specific Site	Quantity and Unit	u.d.m.
Category 1: Direct GHG Emissions and Removals							
a.	Stationary Combustion	Natural Gas Consumption	Checklist compiled by the organization	Primary Data	Checklist compiled by the organization	8.768	Sm ³
b.	Mobile Combustion	Company vehicle consumption	Checklist compiled by the organization	Primary Data	Checklist compiled by the organization	4.779.655	km
c.	Industrial Processes	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
e.	Emissions from Land Use, Land Use Change and Forestry	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Category 2: Indirect GHG Emissions from Imported Energy							
a.	Electricity Imported from National Grid	Electricity consumption from the grid	Checklist compiled by the organization	Primary Data	Checklist compiled by the organization	55.893	kWh
b.	Other Imported Energy (heat, steam, compressed air, refrigeration)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Category 3: Indirect GHG Emissions from Transport Operations							
a.	Upstream Transport in the Supply Chain	N.A.	N.A.	N.A.	N.A.	N.A.	km
b.	Downstream Transport in the Supply Chain	Trasporto carrieri	Checklist compiled by the organization	Primary Data	Checklist compiled by the organization	1.418.144	N.A.
c.	Employee Transport	Rental car transport	Checklist compiled	Primary Data	Checklist compiled	775.421	km (A/R)
		Air transport				5.889.962	
		Train transport				762.003	
		Bus transport				633.936	
d.	Transport of Clients and Visitors to Company Sites	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

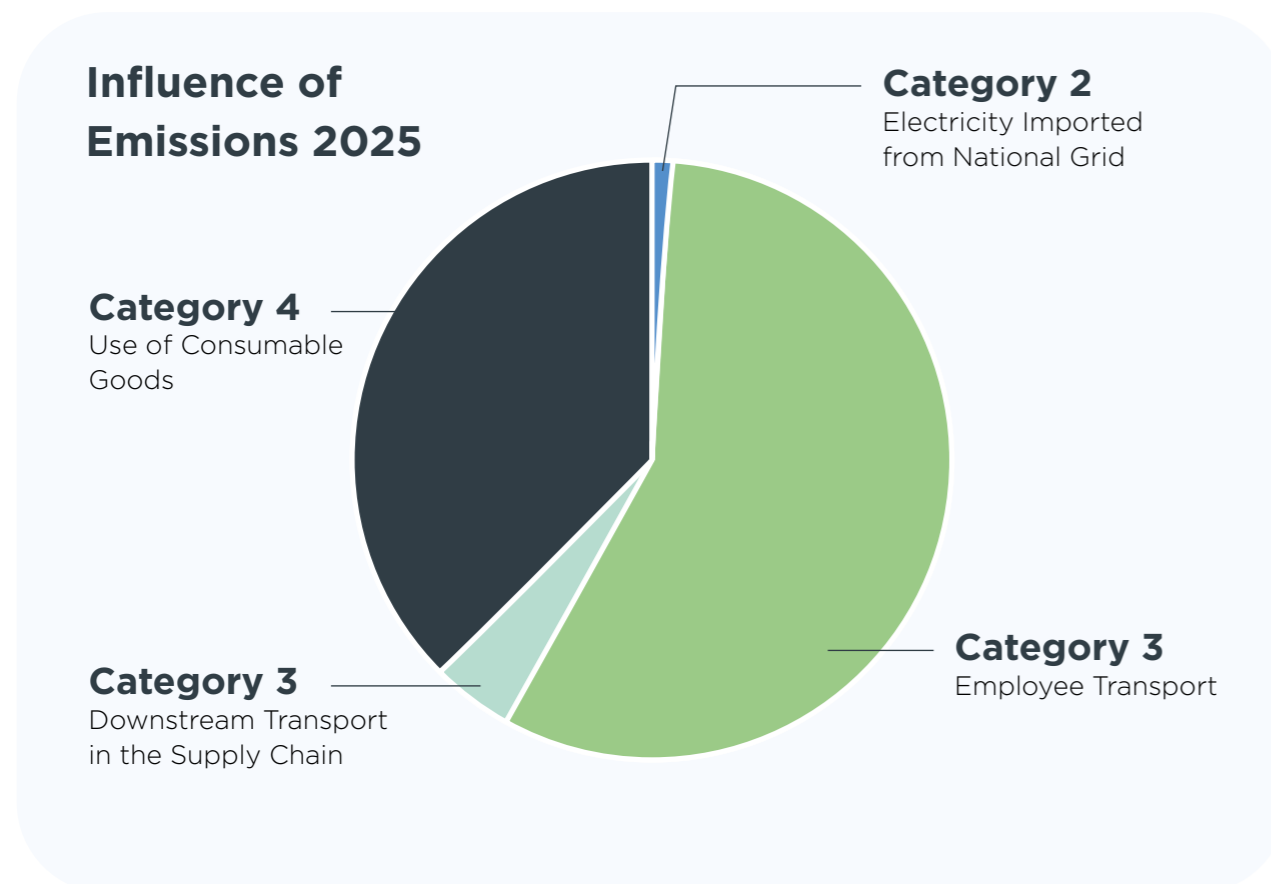
	Subcategory	Emission Source	Data Source	Data Type	Specific Site	Quantity and Unit	u.d.m.
Category 4: Indirect Emissions from Products Used by the Organization							
a.	Use of Consumable Goods	Natural Gas Supply	Checklist compiled	Primary Data	Checklist compiled	88.159,6	kWh
		Electricity Supply				55.893	kWh
		Petrol and LPG				10.177	km
		Mobile combustion - Diesel				2.340.319,6	km
		Mobile combustion - Petrol				1.976.316,2	km
		Mobile combustion - Electric				452.842,2	km
b.	Use of Capital and Durable Goods	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
c.	Waste Disposal	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
e.	Use of Services	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Table 1 - Environmental impact categories according to UNI EN ISO 14064-1:2019



The significance analysis is presented below for the definition of which indirect emissions should be considered in the analysis and which should not (as required by ISO 14064-1:2019). A semi-quantitative criterion is applied, which establishes according to a scale of values from 1 to 3, the criteria and characteristics to determine the significance of indirect emissions. The following tables present these criteria for the assessment of indirect emissions.

Influence	
1 - Low	Indirect emissions / Total indirect emissions < 1%
2 - Medium	1% < Indirect emissions / Total indirect emissions < 5%
3 - high	Indirect emissions / Total indirect emissions > 5%
Level of Control over Sources / Sinks	
1 - Low	No control
2 - Medium	Indirectly influenceable - source/sink on which the organization cannot exercise control but can exert some influence (e.g., sources/sinks managed by other group companies or suppliers not directly selected by the organization)
3 - High	Indirectly controllable - not directly managed, but the organization can exert strong control (e.g., sources/sinks managed by suppliers directly selected by the organization)
Access to Information and Data Accuracy Level	
1 - Low	No information and/or data available
2 - Medium	Information poorly accessible. Partial data
3 - high	Information accessible, complete data



Based on these criteria, the specific assignment of significance to individual indirect issues is presented below. It should be noted that the calculation of the influence criterion presupposes an assessment of the impact of the indirect emissions considered on the total indirect emissions, as shown in the following table.

Influence		Incidence % [Indirect Em. / Total Indirect Emissions]
Category 2: Indirect GHG emissions from imported energy	Electricity imported from the national grid	1,09%
Category 3: Indirect GHG emissions from transport operations	Employee transport	57,06%
	Downstream transport in the supply chain	4,36%
Category 4: Indirect emissions from products used by the organization	Use of Consumable goods	37,49%

Table 2 - Calculation of the Influence Criterion.

To assess the significance of indirect emissions, the scores of the three parameters identified above (influence, control, information) are multiplied: if the result is greater than 1, the indirect emission is significant.

Non-significant emissions, on the other hand, are determined only if all the parameters are equal to 1 or if their influence is not significant, i.e. equal to 1 (regardless of the other parameters).

	Subcategory	Influence	Control	Information	Significance	S / NS	
Category 2: Indirect GHG emissions from imported energy							
a.	Electricity imported from the national grid	1,09%	1	2	2	4	S
Category 3: Indirect GHG emissions from transport operations							
b..	Downstream transport in the supply chain	4,36%	2	2	2	8	S
c.	Employee transport	57,06%	3	2	2	12	S
Category 4: Indirect emissions from products used by the organization							
a.	Use of Consumable goods	37,49%	1	2	2	4	S

Table 3 - Significance analysis.

The significance analysis shows that all the indirect emissions examined by the analysis are to be considered as significant, as for all categories it is clear that the criterion of influence is greater than 1.

Category 1: Direct emissions and removals

This first paragraph reports the data relating to the Organization's direct emissions due:

- the stationary combustion of natural gas for space heating;
- mobile combustion due to fuel consumption (diesel/petrol) for the operation of company vehicles.

Stationary combustion

The consumption data of the natural gas fuel used for space heating by means of a boiler thermal generator are reported.

Organization	Natural Gas Consumption [Sm ³]
PQE Group	8.768

Table 4 - Fuel consumption PQE Group.

The results of the GHG emissions study are shown in the table below:

Element	Data source- Ecoinvent 3.9.1	Emission factor [kgCO ₂ /unit]	Emission factor [kgCH ₄ *10 ⁻³ /unit]	Emission factor [kgN ₂ O/unit]	Emission factor [kgCO ₂ eq/unit] - FOSSIL	Emission factor [kgCO ₂ eq/unit] - BIOGENIC	Quantity [unit]	u.d.m.	
Natural Gas	Heat, central or small-scale, natural gas [Europe without Switzerland] heat production, natural gas, at boiler modulating < 100kW Cut-off, U	0,210	0,003	0	0,260	0,000425	88.160	kWh	
TOTAL DIRECT EMISSIONS [tGHG]		18,5	0,3	0	22,92	0			
TOTALE DIRECT EMISSIONS [tCO₂eq]		22,959							

Table 5 - Dataset, F.E., quantity and results of GHG and CO2 emissions eq. for stationary combustion.

By multiplying the quantities with the Emission Factors, it can be deduced that from the stationary combustion of natural gas on site, one contributes to the emission into the atmosphere of:

- 18,5 tCO₂ (Carbon dioxide);
- 0,3 tCH₄ (Methane);
- Circa 0 tN₂O (Nitrous oxide).

Attributable to the emission of a total of **22,959 tCO₂** equivalent of greenhouse gases, both from fossil and biogenic origin.

Mobile Combustion

For the assessment of emissions from the use of company vehicles, the Organization collected the distance traveled annually by the vehicles attributable to it and used in the reference year. In addition, the type of fuel used and the EURO environmental class are indicated.

The following table shows the Organization's fleet of vehicles with technical characteristics.

Company Vehicles	
Fuel Type	Distance Traveled [km]
Diesel	2.255.369
Petrol	1.004.635
Petrol and LPG	10.177
Petrol - Full Hybrid	699.403
Petrol - Hybrid	112.551
MHEV Diesel	37.741
Diesel Hybrid	83.617
Hybrid	558.124
Plug in Hybrid	18.038
Total	4.779.655

Table 6 - Description of company vehicles.

From the product of the previous information, i.e. the km traveled, for the Emission Factors, it can be deduced that from the combustion of the fuel used to power the engines of company vehicles, it contributes to the emission into the atmosphere of:

- 1.319,7 tCO₂ (Carbon dioxide)
- 4,5 tCH₄ (Methane)
- Circa 0 tN₂O (Nitrous oxide).

Quantifiable in **1.832,1 tCO₂ equivalent** total of greenhouse gases emitted into the atmosphere, from fossil and biogenic origin.



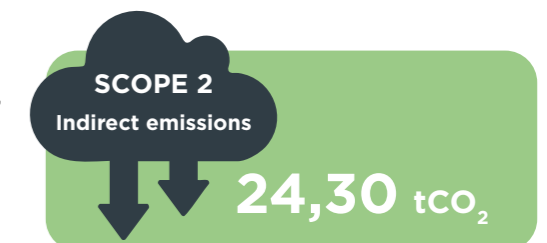
Category 2: Indirect GHG emissions from imported energy

This paragraph shows the data relating to PQE Group indirect emissions generated by the production of electricity imported from the grid. The electricity consumption data were obtained from the supply bills, and reported in the table below.

Organization	Quantity	u.d.m.
PQE Group	55.893	kWh

Table 7 - PQE Group electricity consumption.

The purchase of electricity from the national grid involves indirect scope 2 emissions for the Organization, quantifiable in **24,30 tCO₂ equivalent**.



Category 3: Indirect GHG emissions from transport operations

This paragraph reports the data and emissions relating to the types of transport deriving from the operational activities carried out by the Organization, specifically the:

- Employee travel during business trips, operated through different modes of transport, including rental cars, flights, buses and trains.

To assess the environmental impact of transporting employees during business trips, the distance traveled annually by the company's workers was considered.

Therefore, the quantification of climate-changing gases associated with employee travel predicts the product of the specific emission factor and the distance traveled annually.

The following table shows the detailed results that emerged from the analysis:

Element Category	Database Element - Ecoinvent 3.9.1	Emission source FOSSIL [kgCO ₂ eq / km]	Emission source BIOGENIC [kgCO ₂ eq / km]	Annual Distance Traveled [km]	Total emissions [tCO ₂ eq]
Rental Car Transport		See following table		775.421	293
Air Transport	Transport, passenger aircraft, unspecified [GLO]	0,117	0,000339	5.889.962	691
Train Transport	Transport, passenger train [RoW]	0,0781	0,00163	762.002,5	61
Bus Transport	Transport, regular bus [GLO]	0,357	0,00274	633.936	228
TOTAL EMISSIONS [tCO₂eq]					1.273

Table 8 - Dataset, F.E., quantities and results of CO₂ emissions eq. for indirect emissions from Employee transport

Fuel type	Environmental class Euro	Database Element - Ecoinvent 3.9.1	Emission source FOSSIL [kgCO ₂ eq / km]	Emission source BIOGENIC [kgCO ₂ eq / km]	Annual Distance Traveled [km]	Total emissions [tCO ₂ eq]
Petrol	Euro 5	Transport, passenger car, large size, petrol, EURO 5 {RER}	0,436	0,00391	141.107	62,074
	Euro 6	transport, passenger car, large size, petrol, EURO 5 Cut-off, U			4.536	1,995
Diesel	Euro 5	Transport, passenger car, large size, diesel, EURO 5 {RER} transport, passenger car, large size, diesel, EURO 5 Cut-off, S	0,411	0,00358	46.605	19,322
Other	Euro 5	Transport, passenger car with internal Transport, passenger car with Internal combustion engine {RER} transport, passenger car with internal combustion engine Cut-off, S	0,357	0,00274	581.765	209,284
	Euro 6	transport, passenger car with internal combustion engine Cut-off, S			605	0,218
Petrol hybrid	Euro 6	Transport, passenger car, electric {GLO} market for transport, passenger car, electric Cut-off, S Transport, passenger car, medium size, petrol, EURO 5 {RER} transport, passenger car, medium size, petrol, EURO 5 Cut-off, S	0,296	0,00473	803	0,241

Table 9 - Car hire details

Element	Database Element - Ecoinvent 3.9.1	Emission source FOSSIL [kgCO ₂ eq / km]	Emission source BIOGENIC [kgCO ₂ eq / km]	Annual Distance Traveled [km]	Total emissions [tCO ₂ eq]
Courier 1	Transport, freight, lorry, unspecified {RER} transport, freight, lorry, all sizes, EURO4 to generic market for transport, freight, lorry, unspecified Cut-off, S	0,145	0,00103	4.488	0,66
	Transport, freight, sea, container ship, heavy fuel oil {GLO} transport, freight, sea, container ship, heavy fuel oil Cut-off, S	0,0102	0,000042	3,91	0
	Transport, passenger aircraft, unspecified {GLO} market for transport, passenger aircraft, unspecified Cut-off, S	0,117	0,000339	3.570	0,42
Courier 2	Transport, freight, lorry, unspecified {RER} transport, freight, lorry, all sizes, EURO4 to generic market for transport, freight, lorry, unspecified Cut-off, S	0,145	0,00103	659.092	96,25
TOTAL EMISSIONS [tCO₂eq]					97,32

Table 10 - Transport details

This analysis showed that the environmental impact for "Category 3: Indirect GHG emissions from transport operations" is **1.370,4 tCO₂ equivalent** of greenhouse gases.



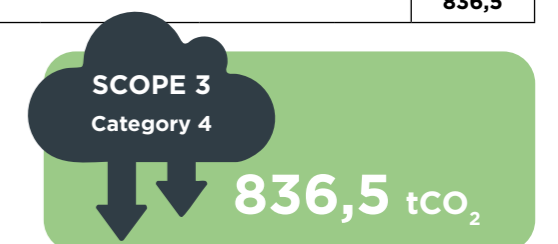
Category 4: Indirect emissions from products used by the Organization

This paragraph reports the data and indirect emissions relating to the products used by the Organization to carry out business activities. In particular, this category includes all indirect emissions deriving from the breakdown of the datasets used to assess direct emissions, related to stationary and mobile combustion, and scope 3 indirect emissions associated with the production of electricity from the national grid. Therefore, the following table shows the quantification of CO₂ equivalent emissions deriving from category 4.

Element Category	Database Element - Ecoinvent 3.9.1	Emission source FOSSIL [kgCO ₂ eq/unit]	Emission source BIOGENIC [kgCO ₂ eq/unit]	Quantity	Unit	Total Emissions [tCO ₂ eq]
Indirect emissions from natural gas supply - Scope 3	Heat, central or small-scale, natural gas {Europe without Switzerland} heat production, natural gas, at boiler modulating <100kW Cut-off, U	0,02	0,0000020	88.160	kWh	1,5
Indirect emissions from electricity generation - Scope 3	Market for electricity, low voltage - Electricity emission factor scope 3	0,07	0,000	55.893	kWh	3,7
Petrol LPG	Transport, passenger car, medium size, liquefied petroleum gas, EURO 5 {GLO} transport, passenger car, medium size, liquefied petroleum gas (LPG), EURO 5 Cut-off, S Transport, passenger car, medium size, petrol, EURO 5 {RER} transport, passenger car, medium size, petrol, EURO 5 Cut-off, S	0,17	0,000	10.177	km	1,7
Indirect emissions from mobile combustion - Diesel	Transport, passenger car, medium size, diesel, EURO 5 {RER} transport, passenger car, medium size, diesel, EURO 5 Cut-off, S	0,16	0,0052	2.340.320	km	378,2
Indirect emissions from mobile combustion - Petrol	Transport, passenger car, medium size, petrol, EURO 5 {RER} transport, passenger car, medium size, petrol, EURO 5 Cut-off, S	0,16	0,0060	1.976.316	km	337,9
Indirect emissions from mobile combustion - Electric	Transport, passenger car, electric {GLO} market for transport, passenger car, electric Cut-off, S	0,24	0,0116	452.842	km	113,5
TOTAL EMISSIONS [tCO₂eq]						836,5

Table 11 - Dataset, Emission Factors, quantities, and CO₂ equivalent emission results for Category 4.

The table shows that category 4 contributes to emitting **836,5 tCO₂ equivalent** into the atmosphere.



GHG emissions into the atmosphere by the Organization

The reporting of greenhouse gas emissions, according to UNI ISO 14064-1:2019 for the environmental impact assessment carried out for PQE Group, led to the quantification of **4.086,3 tons of CO2 equivalent emitted in 2025**.

As shown in the final summary table, the main impact is given by direct emissions (Category 1), having an impact on total direct and indirect emissions of 45.40%. The following table shows the overall results with the breakdown by Scope 1, 2, 3 emissions and by the Categories described.

	Total Emissions	tCO ₂ eq	[%]
SCOPE 1	Category 1: Direct emissions	1.855,1	45,40%
SCOPE 2	Category 2: Indirect GHG emissions from imported energy	24,3	0,59%
SCOPE 3	Category 3: Indirect GHG Emissions from Transportation Operations	1.370,4	33,5%
	Category 4: Indirect Emissions from Products Used by the Organization	836,5	20,47%
	Total	4.086,3	100%

Table 12 - Results of the total GHG emissions reporting for PQE Group

Comparison of GHG emissions 2024-2025

Starting from 2024, PQE Group has formalized an annual inventory of its greenhouse gas emissions in accordance with the UNI EN ISO 14064-1:2019 standard, adopting a reporting perimeter extended to all significant direct and indirect emissions (Scope 1, 2 and 3) referred to the Italian organization. The comparison between the 2024 and 2025 data, processed with the same methodology and the same database (Ecoinvent 3.9.1, IPCC 2021 GWP 100 method), makes it possible to trace a first significant trend on the trend of the company's carbon footprint.

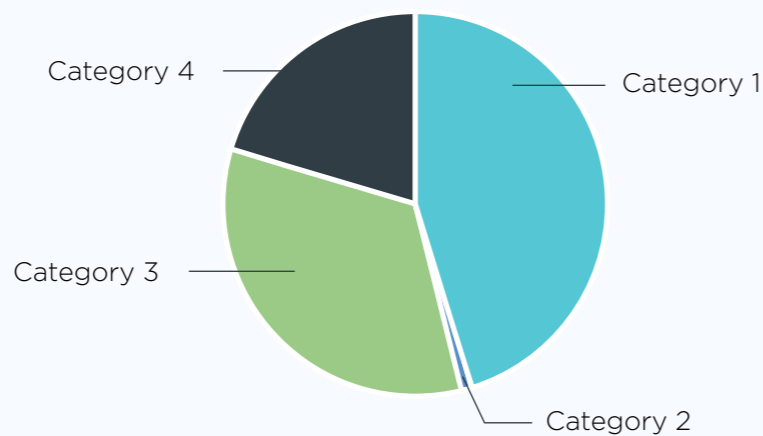
The following table summarizes the total emissions by Scope and Category in the two base years.

Scope	Category	2024 [tCO ₂ eq]	2025 [tCO ₂ eq]
Scope 1	Cat. 1 - Direct emissions (Natural Gas + vehicles)	2.027,9	1.855,1
Scope 2	Cat. 2 - Electricity from the grid	286,1	24,3
Scope 3	Cat. 3 - Employee and downstream transport	1.188,2	1.370,4
	Cat. 4 - Products used by the organization	175,5	836,5
TOTAL	Scope 1 + 2 + 3	3.677,7	4.086,3

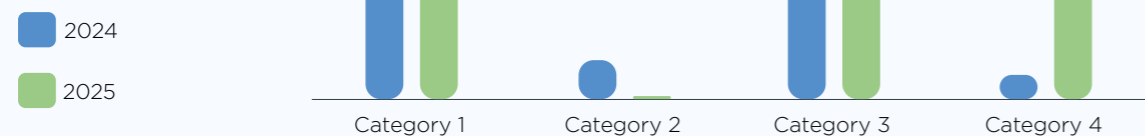
Table 13 - Comparison of GHG emissions 2024-2025 by Scope and Category (source: GHG Inventory Report ISO 14064-1:2019, PQE Group)

In 2025, PQE Group's total emissions stood at **4,086.3 tCO₂eq**, compared to 3,677.7 tCO₂eq in 2024, an overall increase of +11.1%. This result should be interpreted bearing in mind that in 2025 the reporting scope has been significantly expanded - with the inclusion of new users, additional Scope 3 subcategories (in particular transport downstream of the supply chain) and the entire range of fuels in the fleet with their upstream emissions - and that it is therefore not methodologically correct to compare the trend of individual emission items between the two years. In terms of absolute values, Scope 1 (direct emissions from natural gas and fleet) increased from 2,027.9 to 1,855.1 tCO₂eq; Scope 2 (electricity from the grid) from 286.1 to 24.3 tCO₂eq, a figure that cannot be compared on a like-for-like basis as for 2025 the landlords of part of the sites have not transmitted electricity consumption data; Scope 3 - Category 3 (employee and downstream transport) from 1,188.2 to 1,370.4 tCO₂eq; and Scope 3 - Category 4 (products used by the organization) from 175.5 to 836.5 tCO₂eq, as a result of the extension of the perimeter to all types of fuel in the fleet. The overall change of +11.1% therefore mainly reflects the expansion of the scope of the survey and the progressive refinement of the quality of the GHG inventory, rather than a real change in environmental performance with the same reporting boundaries.

Emissions 2025



Comparison over the two-year period

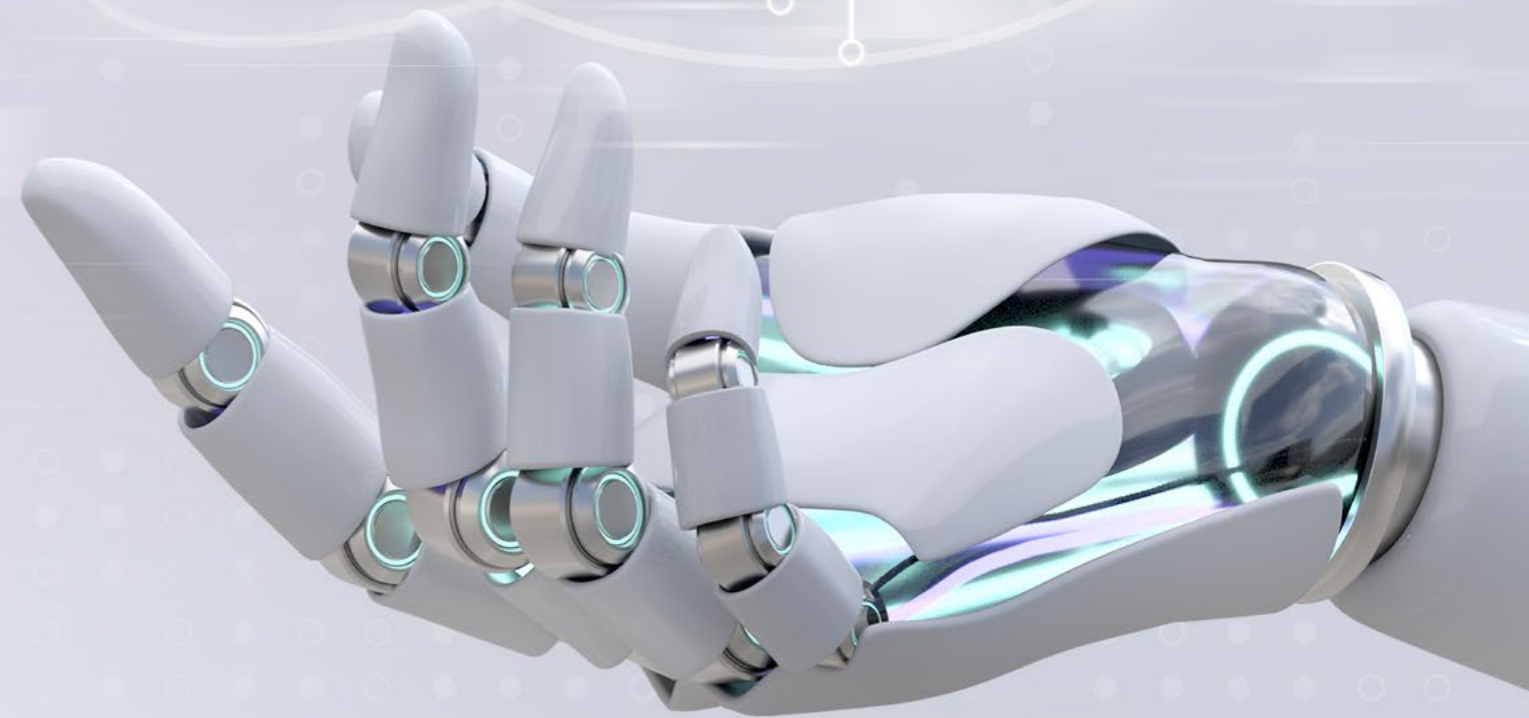


Decarbonization Strategy and Investments in Sustainable Solutions

As part of the sustainability path already outlined in the previous year, PQE Group continued to evaluate and consider possible initiatives aimed at reducing its carbon footprint, with particular attention to decarbonization strategies related to mobility and offsetting emissions.

Among the mitigation actions identified in previous years, there is the potential use of sustainable aviation fuels (SAF - Sustainable Aviation Fuel), as a useful lever for reducing emissions associated with aviation, a sector characterized by a high carbon intensity. The use of SAF is considered as a solution of interest thanks to the possibility of reducing emissions compared to traditional fossil fuels, through the use of renewable resources and biological materials.

In continuity with the actions already analysed on the issue of sustainable mobility, a further improvement action continues to be the use of hybrid and electric vehicles within the company fleet, strengthening the path of reducing transport-related emissions.





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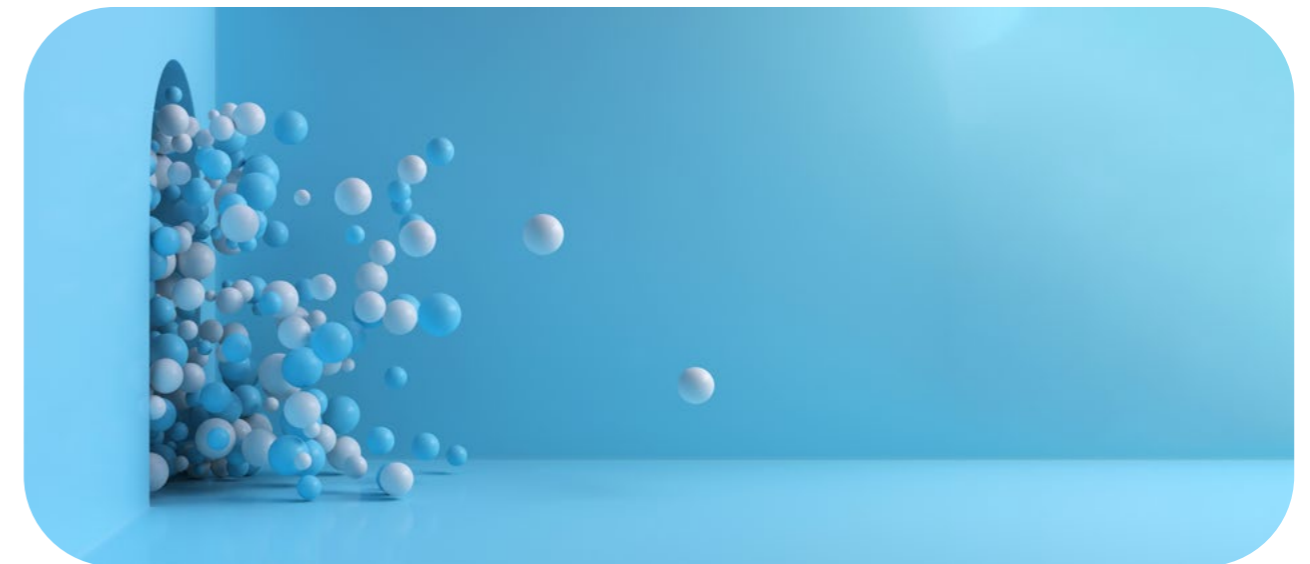
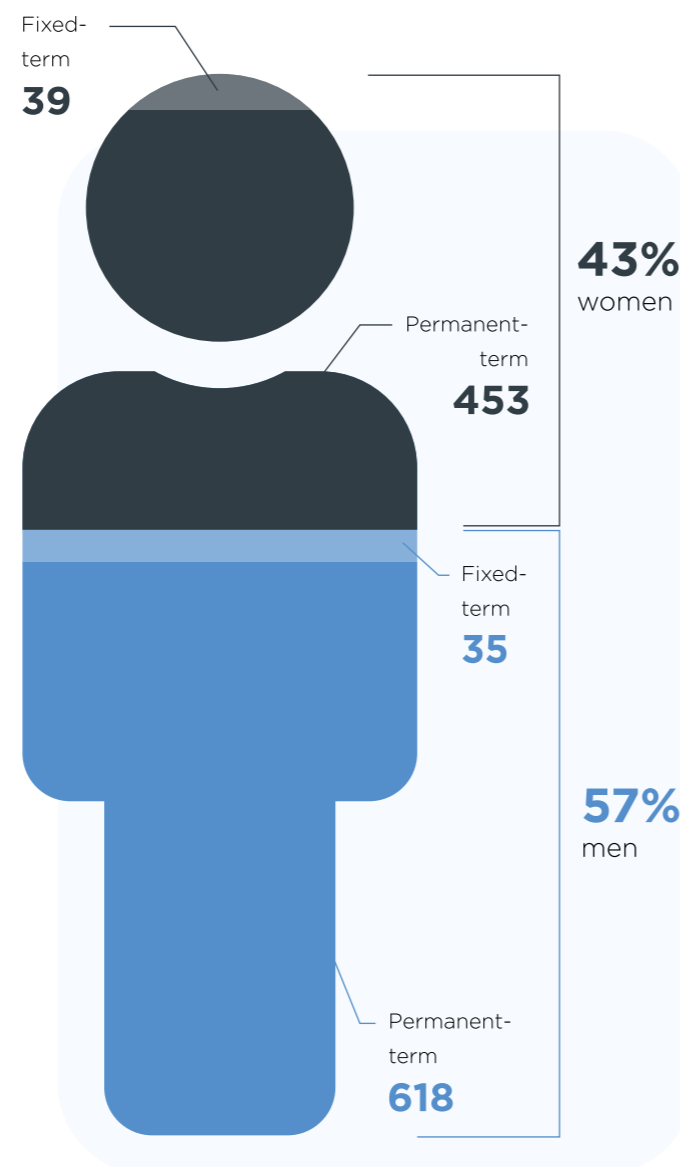
THE PEOPLE OF PQE GROUP

Well-being and Inclusion: Keys to Success

PQE Group places great emphasis on the well-being of its employees, focusing on professional growth, fostering equality, and promoting work-life balance.

For PQE Group, responsible business management is rooted first and foremost in caring for the people who are its essence. The company recognizes how its success is deeply intertwined with the well-being, enhancement and development of employees, promoting an inclusive work environment in which everyone can grow, express themselves and contribute authentically. In this context, trust, respect and collaboration become the guiding principles of an organization that focuses on the human dimension of work.

At the same time, PQE Group bases its work on strict compliance with the laws and regulations in force in all the countries in which it operates, ensuring fair and transparent conditions for its workforce and all stakeholders. A commitment that translates into responsible and consistent conduct, capable of combining business development and integrity.



The workforce

Within an organization, it is essential to understand the composition of the employee workforce, both in numerical terms and in relation to gender equality. This analysis provides a clear picture of diversity within the workplace and represents an important step toward equity and inclusion. ESRS S1-6 requires listing the main characteristics of the company's employees as set out below. Over the 2024-2025 two-year period, the composition of PQE Group's workforce shows a broadly stable picture, with some variations confirming a gradual strengthening of gender balance.

At the beginning of fiscal year 2025, the headcount stood at 1,135 employees, of whom 42.4% were female. As of 31 December 2025, the total number of employees was 1,145, comprising 653 men and 492 women. Female representation shows a slight improvement, reaching 43% of the total global workforce, confirming a trend of progressive growth and consolidation.

The composition of senior management (Board of Directors) remained unchanged over the two-year period, with one woman and two men.

Overall, the data does not highlight significant gender inequalities, but rather portrays an organization attentive to the development of its people and committed to maintaining an inclusive and equitable work environment.

During the year, PQE Group's workforce dynamics show a significant level of mobility, which can be interpreted through specific quantitative indicators. The negative turnover rate stands at 24.6%, reflecting the intensity of inflows and outflows relative to the average annual headcount (1,141 employees). The positive turnover rate, at 25.6%, measures the organization's ability to generate new employment relative to the opening headcount (1,135 employees), highlighting a growth-oriented approach. In parallel, the compensation rate stands at 103.6%, indicating that new hires (291) not only fully replaced departures (281), but exceeded them. This figure confirms the company's ability to ensure operational continuity while at the same time supporting a development path.

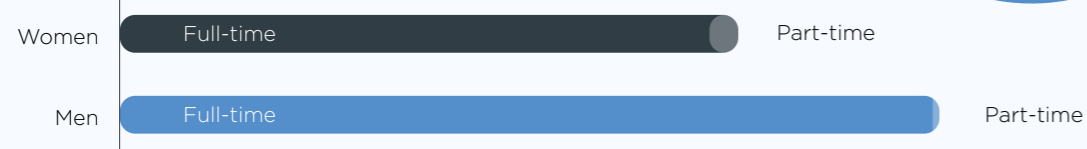
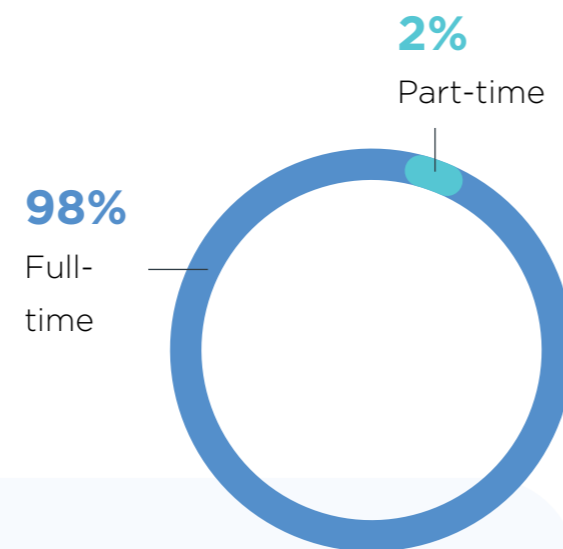
Taken together, these indicators show that workforce turnover is not merely physiological or reactive, but also functional to the organization's expansion — painting a picture of a dynamic, evolving reality capable of growing while maintaining sound management balance.

Full-time employees and breakdown by gender and region:

Company	Women	Men
AR	4	7
AU	5	4
BE	1	2
BR	43	19
CA	2	1
CH	6	19
CN	2	5
DK	1	1
DE	6	16
DT	-	1
DU	4	1
FR	3	10
IN	5	57
IT	283	375
JP	5	8
MT	2	3
MX	34	39
PL	21	19
RU	1	4
SG	3	4
ES	22	17
UK	4	4
US	14	31
TOTAL	471	647

Part-time employees and breakdown by gender and region:

Company	Women	Men
CH	1	-
DE	2	-
ES	-	1
IT	15	4
MX	1	-
PL	-	1
SG	1	-
US	1	-
TOTAL	21	6



+9,35%
Women employees

+26%

Positive turnover in 2025
280 employees left,
290 new hires

● 2024
● 2025

Continuing the analysis of the composition of the company's workforce, in line with the metrics provided for by ESRS S1-9, the distribution by age group in the two-year period 2024-2025 returns a substantially stable picture, with some variations reflecting a progressive demographic rebalancing. The central age group between 30 and 50 years old is confirmed as the fulcrum of the company population. In fact, this group represents 66% of workers in 2025, maintaining a substantially unchanged incidence. On the other hand, the changes in the other two groups are more evident: the "under 30s" recorded a slight decrease, from 24% to 23%, while the "over 50s" component grew more markedly, increasing their incidence from 8% to 10%. Overall, the comparison between the two years gives the image of an organization that, while maintaining a generational balance, shows a progressive strengthening of the more experienced component³.



Among the metrics required by ESRS S1-16 and analyzed by PQE Group, the ratio between the total annual remuneration of the person earning the highest salary and the median total annual remuneration of all employees (excluding the person with the highest salary) is also disclosed. This turns out to be 0.65 (an improvement compared to 2024, when the ratio stood at 0.60).

Diversity, Inclusion & Community

In line with PQE Group's Code of Ethics and Vision, the values of diversity, equity and inclusion are fundamental to the company, both globally and in Italy. Respect for the uniqueness of each person is not only an essential requirement for all employees, but also a strategic asset: people can only express their full potential in an environment where they feel respected and valued.

In accordance with the requirements of ESRS S1-1, PQE Group's workforce policies are set out below, with a particular focus on respect for human rights, including labour rights.

In line with the Universal Declaration of Human Rights, PQE Group respects the fundamental rights of every individual, protecting moral integrity and always guaranteeing the principle of equal opportunities, also applying it in relation to the creation of new professional opportunities and career advancement, guaranteeing transparent and precise evaluation methods.

Therefore, PQE Group does not allow any form of isolation, exploitation, harassment and/or discrimination due to personal or work reasons, diversity of race, language, color, faith or religion, political affiliation, nationality, ethnicity, age, gender, sexual orientation, marital status, disability, disability and/or physical appearance, social and economic condition.

3. The age of 12 employees is not available, as non-disclosure has been chosen, an option guaranteed as they have chosen not to declare their age (option guaranteed by the relevant labour jurisdiction).

As for people in the LGBTQIA+ community, PQE Group guarantees them that they can feel free in expressing their identity. With this in mind, a training dedicated to the major DE&I (Diversity, Equity and Inclusion) issues was carried out at the end of the 2023 fiscal year, so as to raise awareness among all the group's employees. This training has become part of the package of mandatory courses in the Onboarding phase.

From 2023 onwards, the total number of employees trained on diversity, equity and inclusion issues is 1358. In the year 2025 alone, 507 people benefited from this training, i.e. 44% of the entire company population. In total, the staff trained on DE&I issues present in the company as of 31.12.2025 is equal to 63% of the company population.

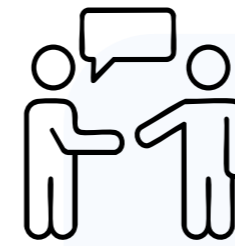
In order to ensure a secure and confidential reporting channel, the company has set up a whistleblowing channel. This initiative allows employees to confidentially report any discriminatory behavior against staff, underscoring the organization's commitment to promoting diversity and inclusion in the workplace.

In the fiscal years (2024 and 2025) there were no reports relating to this issue.

During 2025, the Company promoted initiatives to raise awareness on the issues of gender-based violence and support for people in vulnerable situations, disseminating information materials dedicated to the recognition and management of signs requesting help. In particular, the document "Signal for Help - Responder's Action Guide" was shared, aimed at increasing internal awareness with respect to listening, support and responsible intervention behaviors towards situations of abuse or violence. The initiative is part of the company's broader commitment to promoting an inclusive, respectful and well-being-oriented work environment.

During 2025, the Company funded four scholarships in collaboration with the Universidade de São Paulo, supporting training and research courses aimed at growing specialized skills and consolidating collaboration with the international academic world.

At the same time, a donation was made to Médecins Sans Frontières, contributing to the support of medical assistance activities and humanitarian interventions aimed at populations involved in situations of health emergency, conflict or social vulnerability. Through these initiatives, the Company confirms its desire to combine its operational activities with a concrete contribution in the social, educational and health fields, promoting projects capable of generating value and positive impact even outside the corporate context.



1661
Interviews or meetings



812
Periodic Checkpoint



849
Performance Review

40%

Employees who received a pay rise following a performance review

Professional development and training

The enhancement of people and their skills is a central element of PQE Group's strategy, both nationally and internationally. The Group promotes a work environment oriented towards professional and personal growth, with the aim of fostering the development of individual talent and collective contribution to the organization.

Opportunities for placement, development and career advancement are based on criteria of merit, transparency and objectivity, enhancing skills, results achieved and a sense of responsibility, respecting equal opportunities and without any form of discrimination or favoritism.

PQE Group's commitment to its people also translates into development paths that integrate technical training, professional growth and consolidation of managerial skills.

In accordance with the metrics required by ESRS S1-13 (training and skills development), the key figures for fiscal year 2025 are set out below.

In the evolution of human resources management and development practices, PQE Group has progressively strengthened its assessment and listening tools. As early as 2023, the company had launched widespread feedback and evaluation activities, involving approximately 86% of the global corporate population in structured performance

interviews, albeit in a context that was not yet fully formalized.

In 2024, on this basis, a more structured and systematic model for managing evaluation and monitoring processes was introduced, with the aim of making individual development paths more effective and ensuring greater organizational consistency at international level.

During the year 2025, PQE Group continued to carry out interviews and interviews, for a total of 1661 meetings, divided as follows:

- 849 individual performance review interviews
- 812 one-to-one periodic monitoring interviews to test the employee's condition (Periodic Checkpoint)

As a result of these confrontation moments, around 40% of respondents received an increasing salary revision.

Approximately 70% of the corporate population present as of December 31, 2025 participated in at least one monitoring interview (Periodic Checkpoint), while 73% of employees took part in a formal performance review.

"EMPLOYEE ECHO - YOUR VOICE, OUR PROGRESS" INITIATIVE

The company introduced an internal, anonymous and annual survey in 2024, with the aim of collecting employee feedback in a structured way and supporting the continuous improvement of the organization through concrete data. The main objectives of the initiative are:

- Collect internal feedback systematically
- Continuously improve employee culture, processes, and experience
- Supporting management with data-driven analytics
- Drive faster, more proactive decisions

The survey is built to comprehensively analyze the business experience and is divided into two groups of indicators.

Primary indicators (mandatory):

- Satisfaction
- Intention to stay
- Advocacy
- Inclusion
- Culture
- Leadership
- Meritocracy

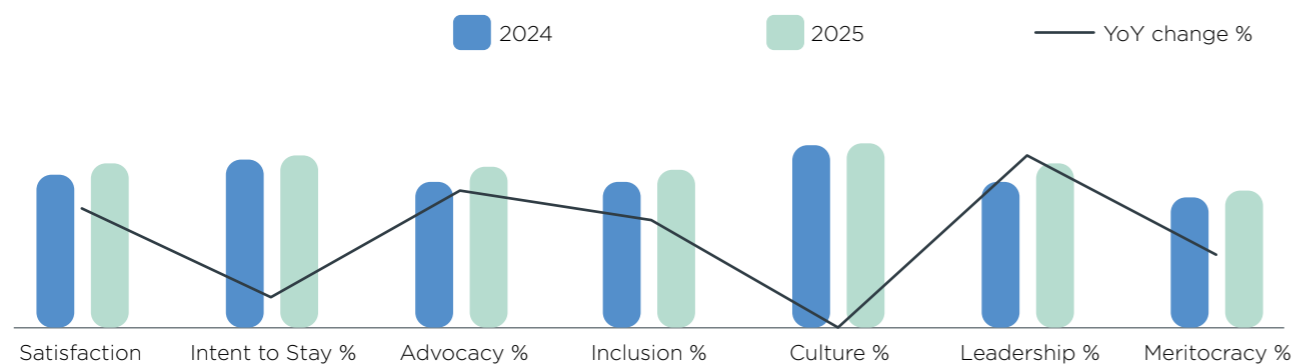
Secondary indicators (optional):

- Career Development
- Communication
- Awards and recognitions
- Manager
- Benefits and motivation

The survey setting, enriched by open-ended questions and an analysis by demographic characteristics (role, seniority, type of contract), allows you to obtain a clear and articulated view of internal perceptions, supporting targeted and consistent actions over time.

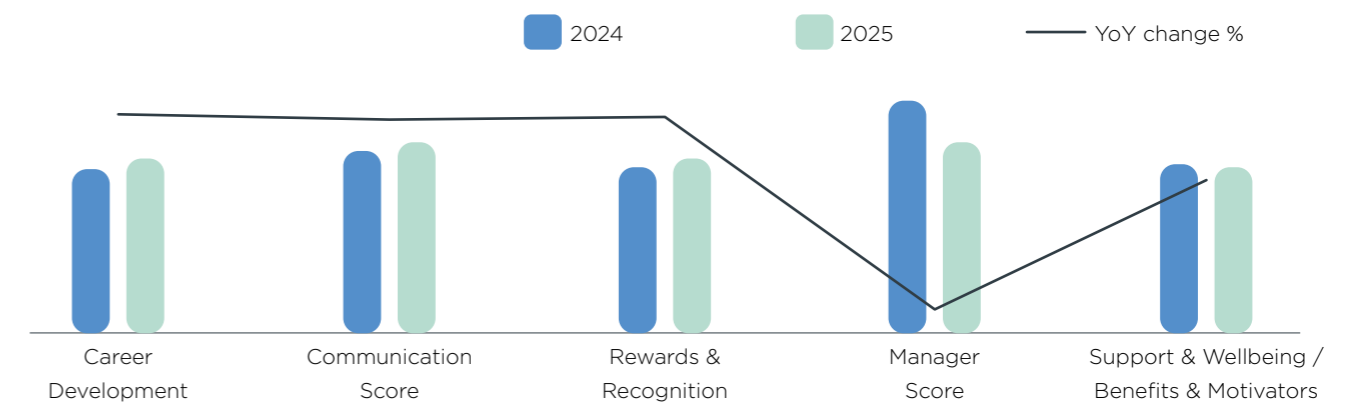
A comparison between the results of the 2024 and 2025 Surveys shows a widespread improvement on all primary indicators, outlining an overall positive picture. In particular, significant growth is observed in the Leadership, Satisfaction and Advocacy sections. The score for Culture is stable, in line with the previous year.

Overall Primary Indicators	2024	2025	YoY Change %
Satisfaction %	67.9	73.5	+8%
Intent to Stay %	75.3	77.0	+2%
Advocacy %	65.4	71.7	+10%
Inclusion %	65.3	70.3	+8%
Culture %	81.5	81.7	0%
Leadership %	65.5	73.4	+12%
Meritocracy %	58.4	61.4	+5%



From the comparison of secondary indicators, the results are at levels substantially in line with 2024, with marginal (positive) variations. However, there is a decline in the management score. Overall, the differences between the years considered remain limited on all the parameters analyzed, making it necessary to strengthen improvement and development actions.

Overall Secondary Indicators	2024	2025	YoY Change %
Career Development	57.1	60.0	+5.1%
Communication Score	63.2	66.0	+4.4%
Rewards & recognition	57.0	59.6	+4.5%
Manager Score	80.0	66.1	-17.4%
Support & Wellbeing / Benefits & Motivators	58.1	56.7	-2.4%



To respond to the results that emerged from the Survey, the company has prepared an action plan aimed at strengthening the development paths and the level of involvement of the corporate population. In particular:

- Implementation of a structured career development plan and definition of career paths for a better understanding of professional growth
- Development and strengthening of managerial skills through training courses with responsibility for decisions
- Global engagement activities (e.g. Town Hall for the global community and engagement initiatives)
- Rewards and Recognition Program
- Mentorship Program

Training

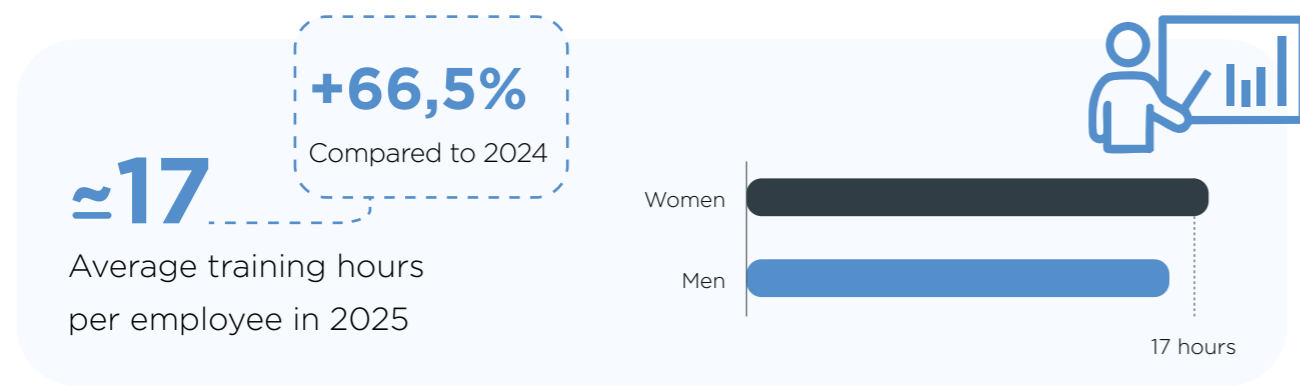
PQE Group promotes a dynamic work environment oriented towards the enhancement of people, recognizing continuous training as one of the central elements for professional and organizational growth. With this in mind, the Group annually develops training plans for each employee, defined on the basis of the skills required by the various company roles, both in Italy and internationally.

To facilitate flexible and widespread access to training content, the offer is delivered through a hybrid model that integrates face-to-face activities, virtual classrooms and digital tools. All employees have access to a dedicated e-learning platform, which provides over 300 courses and a vast library of technical webinars in open source format, allowing continuous and diversified updating paths.

PQE Group's training approach does not only concern the technical-specialized aspects, but also includes the mandatory training required by current legislation and numerous courses dedicated to the development of soft skills, considered essential to promote effective communication, transversal work between functions and the personal growth of employees. In line with the provisions of ESRS S1-13, the Group also monitors the hours of training provided to staff.

In 2023, employees at the Italian offices completed a total of 6,965 hours of training, corresponding to approximately 11 hours per capita, while considering the entire Group corporate population, the average value was around 12 hours per employee. In 2024, the average hours of training provided were 10.21 per employee, remaining in continuity with previous years.

During 2025, the average number of training hours per capita recorded a significant increase, reaching about 17 hours per employee, in a balanced way for both genders.



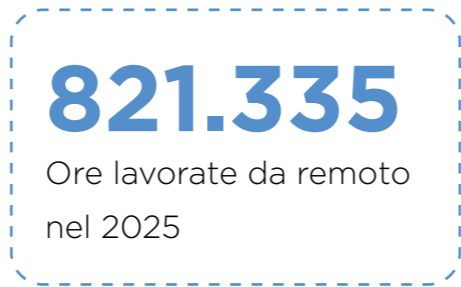
Flexibility

During 2025, PQE Group has further consolidated its approach oriented towards organizational flexibility and people's well-being, recognizing agile working as a central tool to promote a more balanced management of professional and personal needs.

The evolution of the work models adopted in recent years has led the Group to structure increasingly integrated operating methods, capable of combining business continuity, collaboration between teams and attention to the quality of working life.

In this context, the use of smart working has continued to represent an important lever both in organizational and social terms, helping to improve the autonomy of employees, time management and work-life balance. At the same time, these methods have favoured greater accountability of people and a more effective organisation of activities, while maintaining high standards of productivity and coordination between the various company functions.

In 2025, the total number of hours worked remotely reached 821,335 hours, confirming the full integration of flexible work models within the company organization. This approach has made it possible to respond more dynamically to the operational needs of nationally and internationally distributed teams, while reducing some indirect impacts related to daily staff travel.



At the same time, PQE Group continued to promote a corporate culture oriented towards trust, collaboration and respect for the balance between private and professional life, also through the introduction of flexible working hours tools and the strengthening of practices related to the right to disconnect. These initiatives are part of a broader path aimed at creating an inclusive, sustainable work environment that is attentive to the needs of its people, considering them a fundamental element for the Group's growth and resilience in the long term.

Health and safety

PQE Group considers the health and safety of its people to be a priority and an integral part of its corporate responsibility. The Group is committed to ensuring safe and healthy working environments, in compliance with the regulations applicable in the countries in which it operates and promoting protection standards that go beyond legal obligations.

In line with ESRS S1-1 and S1-2, PQE Group adopts a structured health and safety management system based on risk assessment, continuous staff training and the involvement of the company figures in charge, including RSPP (Head of the Prevention and Protection Service), RLS (Workers' Safety Representative), and competent doctor. Activities include periodic inspections, emergency tests, accident monitoring and specific awareness and prevention programs.

As required by ESRS S1-14, you communicate information regarding the number of injuries and deaths in your workforce. During the 2025 fiscal year, the Italian headquarters of PQE Group recorded a total of 5 cases of accidents. To get a broader picture, in 2025 the total cases of accidents recorded by PQE Group globally were 10 (of which, one in Switzerland, four in Mexico).

In Italy, the accidents at work recorded resulted in the loss of 129 days of work. Globally: 17 days of work lost in Switzerland and 15 in Mexico. No other injuries were recorded in the other companies of the Group. No workplace deaths were recorded in 2025.

The percentage of own workers covered by the company's health and safety management system on the basis of recognised legal requirements and/or standards or guidelines is 100%. PQE Group provides company insurance for business trips abroad.





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GOVERNANCE

Respect, Transparency, Equity: The Pillars of the Company

A structured Code of Ethics serves as the compass guiding daily work.

PQE Group understands that the authority of a company is not only determined by the competence of its employees and the quality of the products/services offered, but also by the attention to the needs of the community.

The principles that guide the work of the organization are formally collected in a Code of Ethics of Conduct that reflects the idea that trust is built day after day in compliance with the rules and in the appreciation of the people involved. This code represents a distinctive and identifying element towards the market and third parties. This code is binding for the directors and employees of PQE Group, as well as for all those who work and collaborate, both on a permanent and fixed-term basis, on behalf of the company, constituting the basis of the collaboration activity. PQE Group's goal is therefore to pursue excellence in the market through Sustainable Development, safeguarding the environment and the safety of the people involved, with ethical and respectful behavior for society. This commitment aims to ensure satisfaction and added value for employees, customers and the community as a whole.

The Code of Ethics therefore outlines the ethical and moral principles that guide PQE Group's activities together with the behavioural guidelines adopted both internally, in relations between employees, and externally, in relations with institutions, suppliers, customers, business partners, political and trade union organisations. Compliance with these principles is essential for the achievement of the corporate mission and for preserving the reputation of the Company in the socio-economic context in which it operates.

It is also emphasized that the company is firmly committed to conducting all its activities in an ethical manner, in line with the principle enshrined in Article 41 of the Constitution, according to which private economic initiative *"may not be carried out in contrast with social utility or in such a way as to cause damage to security, freedom, human dignity"*.

During 2025, PQE Group launched a process of revision and updating of its Code of Ethics, with the aim of strengthening its alignment with the evolution of the regulatory environment, ESG principles and the values of social responsibility and sustainability promoted by the Group. The new version of the document, originally issued on March 28, 2024, was then updated and republished on September 11, 2025.

The update of the Code of Ethics is part of the broader path of continuous improvement undertaken by the company, aimed at consolidating an organizational culture based on transparency, inclusion, integrity and attention to the environmental and social impacts of its activities.

The main revisions concerned the paragraphs relating to "Respect and protection of people" and "Sustainable development and environmental responsibility", strengthening the principles related to the protection of individual dignity, the promotion of inclusive and safe work environments, as well as the company's commitment to environmentally responsible behaviour.

Some content has also been updated regarding the "Rules of conduct in the company", the "Use of company assets", relations with "Suppliers and partners" and the sub-paragraph dedicated to competitors, with the aim of making the principles of fairness, transparency, safety and fair competition that guide the Group's activities even clearer.



3.3.6 Respect and Protection of People

PQE Group considers its people a central resource and promotes a work environment based on inclusion, respect, listening and professional enhancement. The Group adopts a zero-tolerance policy towards discrimination, harassment, bullying and any behaviour that is detrimental to individual dignity, committing itself to ensuring a safe and inclusive working environment. The company also ensures compliance with labor regulations in the countries in which it operates, guaranteeing regular employment relationships, fair contractual conditions, transparent management of hours and fair remuneration. By monitoring workloads and promoting work-life balance, PQE confirms its commitment to the well-being and protection of its people.

3.7 Sustainable Development and Environmental Responsibility

PQE Group considers environmental sustainability a strategic element of its corporate culture, recognizing the link between the success of the organization, the well-being of communities and the protection of the ecosystem. The Group is committed to complying with applicable environmental regulations, promoting responsible behaviour and spreading a culture of sustainability among its employees.

Through initiatives aimed at energy saving, the conscious use of resources and the correct management of waste, PQE also monitors its environmental impact with the aim of reducing consumption and emissions and continuously improving its environmental performance.

4.1 Rules of Conduct in the Company

PQE Group promotes a work environment based on respect, dialogue, collaboration and individual responsibility, recognizing that management has a central role in the dissemination of effective internal communication and behaviors consistent with corporate values.

The Group requires all personnel to comply with the principles of fairness, professionalism and good manners, prohibiting any offensive, discriminatory or unethical conduct, including harassment, inappropriate language and conduct that may compromise the dignity of the person or the image of the company.

PQE also promotes professional relationships based on mutual respect, collaboration and observance of organizational roles, requiring behaviors and presentation methods appropriate to the work context.

4.1.5 Use of Company Assets

All personnel are required to use company infrastructures, tools and resources correctly and exclusively for work purposes, reporting any improper use to the competent departments. PQE also requires the adoption of secure digital behaviors and compliance with company cybersecurity policies, in order to ensure the protection of corporate data and IT systems.

4.2.2 Suppliers and Partners

PQE Group recognises the strategic role of suppliers and partners in the pursuit of its corporate objectives, promoting relationships based on transparency, collaboration and respect for the Group's ethical principles.

The company also favors partnerships with parties committed to environmental sustainability, social equity and the regularity of working conditions along the supply chain.

4.2.5 Competition

PQE Group promotes a corporate culture based on fairness, transparency and fair competition, requiring its employees to avoid disparaging comments towards competitors.

The promotion of company services must be based exclusively on the quality and value of the PQE offer, in compliance with the principles of fairness and fairness. The Group also operates in compliance with antitrust regulations, countering any anti-competitive or collusive practices.

Prevention starts with awareness: employees are in fact trained to recognize suspicious behavior and correctly manage potentially risky situations, whether they are related to abnormal financial flows, attempts at corruption or non-transparent commercial dynamics.

Employees trained in Anti-corruption and Anti-Money Laundering at the end of 2024 were 75% of the total. At the end of 2025, 70%.





MODEL 231

For Transparent Management

PQE Group has implemented a control system to ensure compliance, transparency, and accountability

During 2025, PQE Group updated its Organization, Management and Control Model pursuant to Legislative Decree 231/2001, originally approved by the Board of Directors on 30 May 2018 and subsequently revised by resolution of 10 April 2025.

The update of Model 231 is part of the process of continuous strengthening of the governance and internal control system adopted by the Group, with the aim of ensuring constant monitoring of corporate risks, promoting ethical and responsible conduct and ensuring compliance with regulatory and organisational developments.

The Board of Directors of Pharma Quality Europe Srl has adopted its own "Organisational Management and Control Model" and has appointed its own Supervisory Body (SB) with the following tasks:

- Ensure the effectiveness of the Model and update it when necessary;
- Promote initiatives to raise awareness of the Model;
- Setting up control procedures and carrying out periodic checks in risk areas;
- Receive and verify reports of any crimes committed in accordance with the provisions of Legislative Decree;
- Draw up periodic reports on the implementation of the Model.

The requirements that the SB, and consequently its members, must meet for the effective implementation of the above-mentioned functions are: autonomy and independence, professionalism, continuity over time, integrity and absence of conflicts of interest. Therefore, the Supervisory Board must include, if possible, at least one person external to the company among its members (with the role of Chairman in the case of a collegial body). The latter must not have operational tasks in the Group, and must only maintain a collaborative relationship, without hierarchical subordination with respect to the company management. However, in order to ensure full knowledge and continuity of the company's activity to the SB, there must be at least one person belonging to the company organization among the other members, always in compliance with the requirements indicated above.

Each member of the SB remains in office for two years from the date of appointment. The external and internal members of the SB are highly qualified and have acquired skills in the legal, business law and compliance, or auditing fields.

The Board of Directors entrusts the Supervisory Body with the financial resources deemed appropriate for the performance of the assigned task.

The Supervisory Body can use the budget allocated by the Board of Directors to carry out its tasks and makes use of company resources to manage health and safety at work. During its control activities, the Body has the power to verify the effectiveness of the Model, consulting company documentation, carrying out interviews and requesting reports.

Employees must collaborate with the Body, providing the necessary documentation.

In accordance with the provisions of ESRS G1-1, the main mechanisms for identifying and reporting unlawful conduct or conduct in contrast with the company's code of conduct and internal regulations are described. Following ESRS G1-3, PQE Group implements every possible action to prevent cases of active and passive corruption.

Any employee or collaborator of PQE Group who is aware of a violation of the Code of Ethics, or who believes in good faith that such a violation has occurred, is required to report it to their manager or to the Quality Manager. Alternatively, the violation can be reported through the official Whistleblowing channels:

- Dedicated email,
- Mail to the address: Località Prulli, n. 103/C, 50066 Reggello (Florence) - Italy - Attn: Supervisory Body.

These are the main channels available to the company for workers to communicate directly with the company itself (ESRS S1-3).

However, the possibility of sending reports to the SB is extended to all members of the value chain.

The Whistleblowing channel is, therefore, an important element in promoting a corporate culture in which people feel free to report alleged unlawful and/or illegal conduct.



The key components of the Whistleblowing policy adopted by PQE Group are:

Confidential reporting: secure channels are provided for reporting, ensuring the protection of the identity of the color they report;

Absence of retaliation: the company guarantees protection against retaliation for people who make reports in good faith, so that they act freely and without fear of negative consequences for their working lives;

Scope of reporting: PQE Group's Whistleblowing policy covers a wide range of cases, including, financial misconduct, ethical violations, fraud, harassment, discrimination, and any activity that violates the Group's ethical standards or legal obligations.

In general, in the last two years the Supervisory Body has not received any reports or complaints of any kind (ESRS G1-4).

In particular, the following are reported for the 2024 fiscal year:

- The number of convictions and the amount of fines imposed for violations of the law against bribery and corruption: 0;
- The total number and nature of ascertained cases of active or passive corruption: 0;
- The number of confirmed cases related to contracts with business partners that have been terminated or not renewed due to violations related to active or passive corruption: 0;
- The number of cases of money laundering recorded: 0;
- The number of court proceedings currently pending due to late payment: 0.

All reports will be treated with the strictest confidentiality, in accordance with applicable laws, in order to protect the identity of the whistleblower and prevent any act of discrimination or retaliation against him, provided that the report is made in good faith.

In the event that an employee knowingly submits a false or misleading report, such behavior will be considered a violation of the Code and the employee will be subject to disciplinary sanctions.

The company does not accept anonymous reports, considering them unethical behavior and contrary to the principles established by the Code.

Once a signed report has been received, the Supervisory Body will carefully examine the situation, collecting the testimonies of both the whistleblower and the perpetrator of the alleged violation, in separate and confidential environments. PQE Group is committed to protecting whistleblowers from any form of retaliation or discrimination, even if only potential.

The possibility of sending reports to the SB is extended to all members of the value chain, in compliance with the indications contained in ESRS S2-1.

The Company shall disseminate the Model as follows:

- transmission by e-mail and/or fax and/or post and/or hand delivery - to all employees of the Company (with the indication that the Model must be considered binding for all personnel), who must sign the appropriate form (declaring that they have read the Model);
- publication on the Company's Intranet page, accessible to all employees, pursuant to art. 7, paragraph 1, of Law 300/1970 (Workers' Statute);
- information to external collaborators and suppliers on the existence of the Model and the Code of Ethics.

In addition, the payment practices as required by ESRS G1-6 are disclosed:

- A description of the company's standard payment terms in number of days by main category of suppliers and the percentage of payments that meet these standard terms: 30 days
- The number of court proceedings currently pending due to late payments: 0



GOVERNANCE

Customer focus

Policies Related to Consumers and End Users

In line with the ESRS S4-1 and S4-4 and the mission of PQE Group, the policies related to the consumer and the end customer are emphasized.

PQE Group, certified UNI EN ISO 9001:2015, has developed policies and procedures aimed at guaranteeing the quality and safety of the services provided to customers. This certification testifies to the company's commitment to complying with the highest international quality management standards, ensuring that business processes are focused on customer satisfaction

and continuous improvement. In line with the requirements of the UNI EN ISO 9001:2015 standard, PQE Group adopts measures to identify, assess and manage the impacts on consumers and end users, promoting transparency and reliability in its operations. Company policies are communicated clearly and precisely both within the organization and to customers, ensuring awareness and compliance with quality and safety standards.

Following the indications contained in the ESRS S4-1 and S4-2, PQE Group assesses the level of Customer Satisfaction in order to identify opportunities for improvement.

The evaluation is carried out:

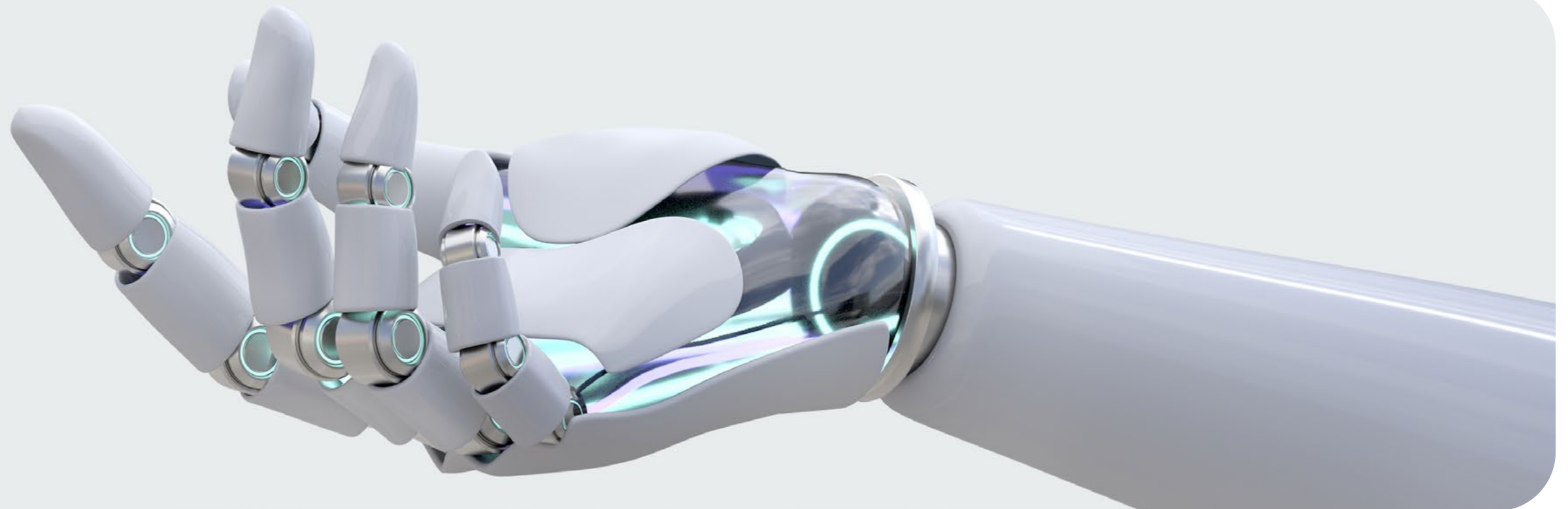
- Through the use of predefined Indicators through Customer Surveys;
- Through periodic visits/meetings and taking advantage of the continuous contact with the customer during the projects;
- Indirectly, through the receipt of written or verbal Complaints from the Customer. Customer Complaints are documented and handled as non-conformities

In addition, all staff are fully trained on how to:

- Communicating with Customers,
- Collect their feedback and any complaints,
- Anticipate their demands,
- Immediately activate the Functions and the consequent processes.

Any negative feedback or comments from the customer are brought to the attention of the Management Operations function and the Technical Operation Director, as well as to the relevant sales staff.

To ensure a service that is increasingly in line with customer needs, PQE Group regularly monitors feedback and analyzes the activities carried out in the previous six months, also evaluating any new requirements for the following six months. This process of continuous improvement is coordinated, when necessary.





GOVERNANCE

Focus on Data and Privacy

Data Integrity and Confidential Information

In accordance with the provisions of ESRS S4-1 and ESRS S4-4, PQE Group has adopted strict policies to manage impacts on consumers and end users, with a particular focus on data protection and information security. The ISO/IEC 27001:2022 certification, obtained in fiscal year 2024, represents a clear commitment by the company to implementing an information security management system (ISMS) that complies with the highest international standards, ensuring the confidentiality, integrity and availability of customer data. This certification confirms that PQE Group has put in place effective controls to identify, assess and mitigate information security risks, ensuring that consumer and end-user data are adequately protected, company assets protected and continuity of customer services guaranteed. In 2025, PQE Group successfully passed the surveillance audit to maintain the certification itself.

In addition, PQE Group transparently communicates its security policies both inside and outside the organization, promoting a corporate culture oriented towards data protection and respect for user rights. To this end, the company has appointed a DPO (Data Protection Officer) to ensure full compliance with GDPR regulations. Likewise, the company is committed to ensuring full compliance with all applicable data protection laws and regulations in the different countries in which it operates.

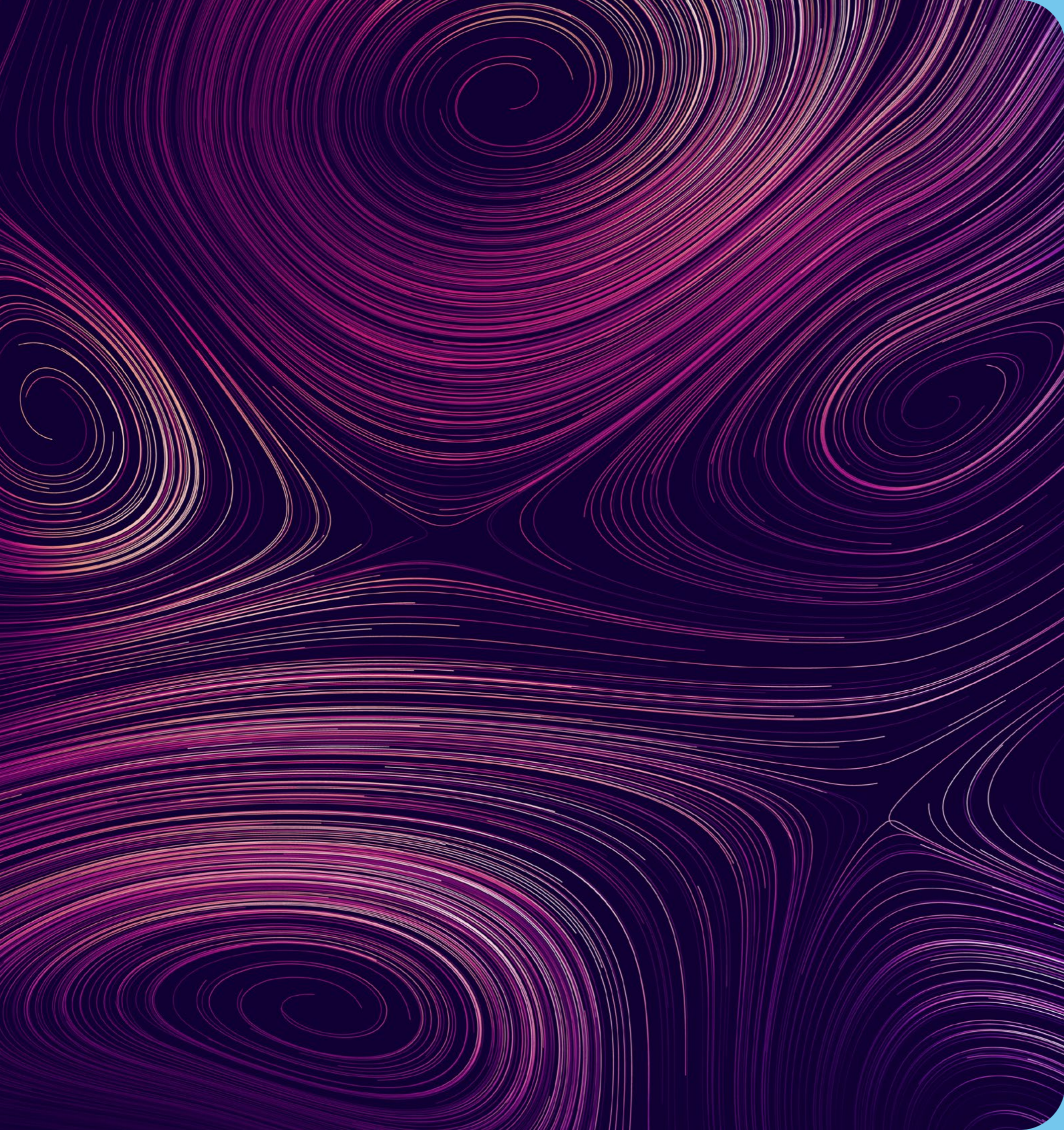
Among the interventions that are part of the ESRS S4-4 is PQE's Information Security Policy, which defines the guidelines to ensure the security of information and the continuous operation of the company. PQE has implemented an Information Security Management System (ISMS) compliant with the ISO/IEC 27001 standard, in order to protect company assets and ensure continuity of customer services, regulatory compliance and protection of business profitability. The Information Security Guidelines for Project Management establishes the safe and appropriate use of information systems in line with ISO/IEC 27001, addressing the protection of information assets against unauthorized access and abuse. It also includes responsibilities related to electronic messaging, internet browsing, mobile devices, remote work, and privacy. PQE Group is therefore particularly attentive to CyberSecurity issues and constantly monitors its IT infrastructure to reduce any type of vulnerability. Regular vulnerability assessments are conducted, with remediation plans to quickly resolve critical issues.

In addition to investments in secure data storage solutions, it should be noted that PQE Group trains its people in order to improve their awareness about data privacy principles and secure data management practices, including the use of encryption, password protection and secure communication channels.

The company has prepared an action plan aimed at strengthening cybersecurity measures which, in addition to technical interventions in the IT field, also includes training and information activities aimed at users. A revision of the code of ethics and some company procedures is also planned, with the aim of tightening the internal rules of conduct regarding IT hygiene, the use of company devices and the use of artificial intelligence tools.

A Steering Committee has been established, chaired by the CEO and composed of the Executive VP and the Information Security Manager, with the task of monitoring and reviewing, at least on an annual basis, the KPIs and the progress of a structured work plan, aimed at progressively strengthening information security.





HISTORY 

MATERIALITY 

STRATEGY 

ENVIRONMENT 

PEOPLE 

GOVERNANCE 

APPENDICES 



GLOBAL REPORTING INITIATIVE

Methodological Note and GRI / ESRS Content Index

PQE Group has presented a report in compliance with the GRI/ESRS standards for the 2025 reporting period.

Methodological Note

Sustainability represents for PQE Group an increasingly integrated element within its activities and business model. Following the launch of its ESG (Environmental, Social and Governance) reporting journey in previous years, in 2025 the Company continued its commitment to monitoring and communicating sustainability performance, strengthening its analytical tools and management processes for ESG matters.

This Methodological Note describes the criteria, guidelines and methods adopted for the preparation of the Sustainability Report for the financial year 2025. The document has been prepared in accordance with the Global Reporting Initiative (GRI) standards and taking into account the provisions of the European Sustainability Reporting Standards (ESRS), with the aim of providing a transparent and reliable representation of the Company's economic, environmental, social and governance performance.

The information and data reported in this Report refer to the period from 1 January 2025 to 31 December 2025. With a view to continuous improvement and progressive alignment with best practices in sustainability reporting, PQE Group has further developed its materiality analysis process. In 2025 the Company adopted an approach fully consistent with the double materiality principle set out by the Corporate Sustainability Reporting Directive (CSRD) and the ESRS. The analysis carried out therefore adopted a double materiality approach, considering both the impacts of business activities on ESG matters and the potential effects that such matters may have on the Company's performance and value creation capacity over time.

The selection of material topics, relevant aspects and indicators subject to reporting was carried out through a structured double materiality analysis process, described in the dedicated chapter of this document. This process took into account the characteristics of PQE Group's business model, the reference context and the expectations of key stakeholders, in order to provide a complete and balanced representation of the sustainability topics most relevant to the organisation.

The preparation of the Sustainability Report involved the various corporate functions on a cross-functional basis, engaged in the collection, validation and consolidation of the reported data and information. To oversee the entire process, PQE Group confirmed the role of its ESG team, responsible for coordination activities, methodological guidance and project supervision. Since this document represents the continuation of a reporting journey already initiated in previous financial years, comparative data with respect to prior years have been included where available and meaningful, in order to support an evolutionary reading of the Company's sustainability performance. PQE Group is committed to progressively consolidating the quality and comparability of the reported information, strengthening over time its monitoring and measurement processes for its ESG performance.

GRI / ESRS Content Index

Statement of Use PQE GROUP has presented reporting in accordance with the GRI/ESRS standards for the 2025 period

Application of the GRI GRI 1 - Fundamental principles - 2021 version
Application of the ESRS ESRS 1 - ESRS 2

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
GRI 2 - General Information Version 2021	2-1 Organization Details	Page 13	ESRS 1 ESRS 2	
	2-2 Entities Included in the Organization's Sustainability Reporting	Page 13	ESRS 1 ESRS 2	
	2-3 Reporting Period, Frequency, and Contact Point	2025	ESRS 1	
	2-4 Restatements of Information		ESRS 2	N.A.
	2-5 External Assurance		ESRS 2	N.A.
	2-6 Activities, Value Chain, and Other Business Relationships	Page 22	ESRS 2	
	2-7 Employees	Page 70	ESRS 2 ESRS S1	
	2-8 Non-Employee Workers		ESRS S1 (ESRS S1-7)	N.A.
	2-9 Governance Structure and Composition	Page 16-17	ESRS 2 (GOV 1) ESRS G1	
	2-10 Nomination and Selection of the Highest Governance Body	Page 16	ESRS 1	
	2-11 Chair of the Highest Governance Body	Page 16	ESRS 1	

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
	2-12 Role of the Highest Governance Body in Supervising Impact Management	Page 21-22	ESRS 2 (GOV 1, GOV 2) ESRS G1	
	2-13 Delegation of Responsibility for Impact Management		ESRS 2 (GOV 1, GOV 2) ESRS G1 (ESRS G1-3)	N.A.
	2-14 Role of the Highest Governance Body in Sustainability Reporting	Page 21-22	ESRS 2 (GOV 5)	
	2-15 Conflicts of Interest	Page 87	ESRS 1	
	2-16 Communication of Critical Issues	Page 87	ESRS 1 ESRS 2 (GOV 2) ESRS G1 (ESRS G1-1, G1-3)	
	2-17 Collective Competences of the Highest Governance Body	Page 86	ESRS 2 (GOV 1)	
	2-18 Evaluation of the Highest Governance Body's Performance		ESRS 1	N.A.
	2-19 Remuneration Policies		ESRS 2 (GOV 3) ESRS E1	N.A.
	2-20 Process for Determining Remuneration		ESRS 2 (GOV 3)	N.A.
	2-21 Report on Total Annual Compensation		ESRS S1 (ESRS S1-16)	N.A.
	2-22 Statement on the Sustainable Development Strategy	Page 43-47	ESRS 2	
	2-23 Policy Commitments	Page 29	ESRS 2 (GOV 4) ESRS S1 (S1-1) ESRS S2 (S2 -1) ESRS S3 (S3-1) ESRS S4 (S4-1) ESRS G1 (G1-1)	
	2-24 Integration of Policy Commitments	Page 29	ESRS 2 (GOV 2) ESRS S1 (S1-4) ESRS S2 (S2-4) ESRS S3 (S3-4) ESRS S4 (S4-4) ESRS G1 (G1-1)	
	2-25 Processes to Remedy Negative Impacts	Page 34-35	ESRS S1 (S1-1) ESRS S2 (S2-1) ESRS S3 (S3-1) ESRS S4 (S4-1)	

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
	2-26 Compliance with Laws and Regulations	Page 29	ESRS S1 (S1-3) ESRS S2 (S2-3) ESRS S3 (S3-3) ESRS S4 (S4-3) ESRS G1 (G1-1)	
	2-27 Compliance with Laws and Regulations	Page 29	ESRS 2 ESRS E2 (E2-4) ESRS S1 (S1-17) ESRS G1 (G1-4)	
	2-28 Membership in Associations		ESRS 1	N.A.
	2-29 Approach to Stakeholder Engagement	Page 34	ESRS 2 ESRS S1 (S1-1, S1-2) ESRS S2 (S2-1, S2-2) ESRS S3 (S3-1, S3-2) ESRS S4 (S4-1, S4-2)	
	2-30 Collective Bargaining Agreements		ESRS S1 (S1-8)	N.A.
GRI 3 - Material Topics - 2021	3-1 Process for Determining Material Topics	Page 36-37	ESRS 2	
GRI 3 - Material Topics - 2021	3-2 List of Material Topics	Page 36-37	ESRS 2	
GRI 3 - Material Topics - 2021	3-3 Management of Material Topics	Page 36-37	ESRS 2 ESRS S1 (S1-2, S1-4, S1-5) ESRS S2 (S2-2, S2-4, S2-5) ESRS S3 (S3-2, S3-4, S3-5) ESRS S4 (S4-2, S4-4, S4-5)	
GRI 201: Economic Performance 2016	201 - 1 Direct Economic Value Generated and Distributed	Page 13	ESRS 1	
	201 - 2 Financial Implications and Other Risks and Opportunities Due to Climate Change		ESRS 2 ESRS E1 (E1-3, E1-9)	N.A.
	201 - 3 Defined Benefit Plan Obligations and Other Retirement Plans		ESRS	N.A.

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
	201 - 4 Financial Assistance Received from Government		ESRS 1	N.A.
GRI 202: Market Presence 2016	201 - 1 Ratio of Standard Entry-Level Wage by Gender to Local Minimum Wage		ESRS S1 (S1-10)	N.A.
	202 - 2 Percentage of Senior Management Hired from the Local Community		ESRS 1	N.A.
GRI 203: Indirect Economic Impacts 2016	203 - 1 Infrastructure Investments and Services Supported		ESRS 1	N.A.
	203 - 2 Significant Indirect Economic Impacts		ESRS S1 (S1-4) ESRS S2 (S2-4) ESRS S3 (S3-4)	N.A.
GRI 204: Procurement Practices 2016	204 - 1 Proportion of Spending on Local Suppliers		ESRS 1	N.A.
GRI 205: Anti-Corruption	205 - 1 Operations Assessed for Risks Related to Corruption	Page 88	ESRS G1 (G1-3)	
	205 - 2 Communication and Training on Anti-Corruption Policies and Procedures	Page 87	ESRS G1 (G1-3)	
	205 - 3 Confirmed Incidents of Corruption and Actions Taken	Page 88	ESRS G1 (G1-4)	
GRI 206: Anti-Competitive Behavior 2016	206 - 1 Legal Actions for Anti-Competitive Behavior, Anti-Trust, and Monopoly Practices		ESRS 1	N.A.
GRI 207: Tax 2019	207 - 1 Approach to Tax		ESRS 1	N.A.
	207 - 2 Tax Governance, Control, and Risk Management		ESRS 1	N.A.
	207 - 3 Stakeholder Engagement and Management of Tax-Related Critical Issues		ESRS 1	N.A.
	207 - 4 Country-by-Country Reporting		ESRS 1	N.A.
GRI 301: Materials	301 - 1 Materials Used by Weight or Volume		ESRS E5 (E5-4)	N.A.

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
	301 - 2 Recycled Input Materials Used		ESRS E5 (E5-4)	N.A.
	301 - 3 Reclaimed Products and Their Packaging Materials		ESRS 1	N.A.
GRI 302: Energy 2016	302 - 1 Energy Consumption Within the Organization		ESRS E1 (E1-5)	N.A.
	302 - 2 Energy Consumption Outside the Organization		ESRS 1	N.A.
	302 - 3 Energy Intensity		ESRS E1 (E1-5)	N.A.
	302 - 4 Reduction of Energy Consumption		ESRS 1	N.A.
	302 - 5 Reductions in Energy Requirements of Products and Services		ESRS 1	N.A.
GRI 303: Water and Effluents 2018	303 - 1 Interactions with Water as a Shared Resource		ESRS 2 ESRS E3 (E3-2)	N.A.
	303 - 2 Management of Water Discharge Impacts		ESRS E2 (E2-3)	N.A.
	303 - 3 Water Withdrawal		ESRS 1	N.A.
	303 - 4 Water Discharge		ESRS 1	N.A.
	303 - 5 Water Consumption		ESRS E3 (E3-4)	N.A.
GRI 304: Biodiversity 2016	304 - 1 Operational Sites Owned, Leased, Managed in, or Adjacent to Protected Areas and Areas of High Biodiversity Value Outside Protected Areas		ESRS E4	N.A.
	304 - 2 Significant Impacts of Activities, Products, and Services on Biodiversity		ESRS E4 (E4-5)	N.A.
	304 - 3 Habitats Protected or Restored		ESRS E4 (E4-3, E4-4)	N.A.
	304 - 4 IUCN Red List Species and National Conservation List Species with Habitats in Areas Affected by Operations		ESRS E4 (E4-5)	N.A.
GRI 305: Emissions 2016	305 - 1 Direct (Scope 1) GHG Emissions	Page 58-59	ESRS E1 (E1-4, E1-6)	
	305 - 2 Energy Indirect (Scope 2) GHG Emissions	Page 59	ESRS E1 (E1-4, E1-6)	

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
	305 - 3 Other Indirect (Scope 3) GHG Emissions	Page 60	ESRS E1 (E1-4, E1-6)	
	305 - 4 GHG Emissions Intensity	Page 64	ESRS E1 (E1-6)	
	305- 5 Reduction of GHG Emissions	Page 64-65	ESRS E1 (E1-3, E1-4, E1-7)	
	305-6 Emissions of Ozone-Depleting Substances (ODS)		ESRS 1	N.A.
	305-7 Emissions of Nitrogen Oxides (NOx), Sulfur Oxides (SOx), and Other Significant Air Emissions		ESRS E2 (E2-4)	N.A.
GRI 306: Waste 2020	306 - 1 Waste Generation and Significant Waste-Related Impacts		ESRS 2 ESRS E5 (E5-4)	N.A.
	306 - 2 Management of Significant Waste-Related Impacts		ESRS E5 (E5-2, E5-5)	N.A.
	306 - 3 Waste Generated		ESRS E5 (E5-5)	N.A.
	306 - 4 Waste Diverted from Disposal		ESRS E5 (E5-5)	N.A.
	306 - 5 Waste Directed to Disposal		ESRS E5 (E5-5)	N.A.
GRI 308: Supplier Environmental Assessment 2016	308 - 1 New Suppliers That Were Screened Using Environmental Criteria	Page 85	ESRS G1 (G1-2)	
	308 - 2 Negative Environmental Impacts in the Supply Chain and Actions Taken		ESRS 2	N.A.
GRI 401 Employment 2016	401 - 1 New Employee Hires and Employee Turnover	Page 70-71	ESRS S1 (S1-6)	
	401 - 2 Benefits Provided to Full-Time Employees That Are Not Provided to Temporary or Part-Time Employees		ESRS S1 (S1-11)	N.A.
	401 - 3 Parental Leave		ESRS S1 (S1-15)	N.A.
GRI 402: Labor/ Management Relations	402 -1 Minimum Notice Periods Regarding Operational Changes		ESRS 1	N.A.

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
GRI 403: Occupational Health and Safety 2018	403 -1 Occupational Health and Safety Management System	Page 79	ESRS S1 (S1-1)	
	403-2 Hazard Identification, Risk Assessment, and Incident Investigation	Page 79	ESRS S1 (S1-3)	
	403-3 Occupational Health Services		ESRS 1	N.A.
	403-4 Worker Participation, Consultation, and Communication on Occupational Health and Safety	Page 79	ESRS 1	
	403-5 Worker Training on Occupational Health and Safety	Page 79	ESRS 1	
	403-6 Promotion of Worker Health	Page 79	ESRS 1	
	403-7 Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked to Business Relationships		ESRS S2 (S2-4)	N.A.
	403-8 Workers Covered by an Occupational Health and Safety Management System	Page 79	ESRS S1 (S1-14)	
	403-9 Work-Related Injuries	Page 79	ESRS S1 (S1-4, S1-14)	
	403-10 Work-Related Illnesses	Page 79	ESRS S1 (S1-4, S1-14)	
GRI 404: Training and Education 2016	404 - 1 Average Hours of Training Per Year Per Employee	Page 77-78	ESRS S1 (S1-13)	
	404 - 2 Programs for Upgrading Employee Skills and Transition Assistance Programs	Page 77-78	ESRS S1 (S1-1)	
	404 - 3 Percentage of Employees Receiving Regular Performance and Career Development Reviews	Page 75	ESRS S1 (S1-13)	
GRI 405 Diversity and Equal Opportunity 2016	405 - 1 Diversity of Governance Bodies and Employees	Page 73	ESRS 2 (GOV 1) ESRS S1 (S1-6, S1-9, S1-12)	

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
	405 - 2 Ratio of Basic Salary and Remuneration of Women to Men		ESRS S1 (S1-16)	N.A.
GRI 406: Non-Discrimination 2016	406 - 1 Incidents of Discrimination and Corrective Actions Taken		ESRS S1 (S1-17)	N.A.
GRI 407: Freedom of Association and Collective Bargaining	407 - 1 Operations and Suppliers in Which the Right to Freedom of Association and Collective Bargaining May Be at Risk		ESRS 1	N.A.
GRI 408: Child Labor 2016	408 - 1 Operations and Suppliers at Significant Risk for Incidents of Child Labor		ESRS S1 (S1-1) ESRS S2 (S2-1)	N.A.
GRI 409: Forced or Compulsory Labor 2016	409 - 1 Operations and Suppliers at Significant Risk for Incidents of Forced or Compulsory Labor		ESRS S1 (S1-1) ESRS S2 (S2-1)	N.A.
GRI 410: Security Practices 2016	410 - 1 Security Personnel Trained in Human Rights Policies or Procedures	Page 73	ESRS 1	
GRI 411: Rights of Indigenous Peoples 2016	411 - 1 Incidents of Violations Involving Rights of Indigenous Peoples		ESRS S3 (S3-1)	N.A.
GRI 413: Local Communities 2016	413 - 1 Operations with Local Community Engagement, Impact Assessments, and Development Programs		ESRS S3 (S3-2, S3-3, S3-4)	N.A.
	413 - 2 Operations with Significant Actual and Potential Negative Impacts on Local Communities		ESRS 2 ESRS S3	N.A.
GRI 414: Supplier Social Assessment 2016	414 - 1 New Suppliers That Were Screened Using Social Criteria	Page 85	ESRS G1 (G1-2)	
	414 - 2 Negative Social Impacts in the Supply Chain and Actions Taken		ESRS 2	N.A.
GRI 415: Public Policy 2016	415 - 1 Political Contributions		ESRS G1 (G1-5)	N.A.
GRI 416: Customer Health and Safety 2016	416 - 1 Assessment of the Health and Safety Impacts of Product and Service Categories		ESRS 1	N.A.

GRI standard	Disclosure	Location	Reference ESRS	Comments / Omissions
	416 - 2 Incidents of Non-Compliance Concerning the Health and Safety Impacts of Products and Services		ESRS S4 (S4-4)	N.A.
GRI 417: Marketing and Labeling 2016	417 - 1 Requirements for Product and Service Information and Labeling		ESRS 1	N.A.
	417 - 2 Incidents of Non-Compliance Concerning Product and Service Information and Labeling		ESRS S4 (S4-4)	N.A.
	417 - 3 Incidents of Non-Compliance Concerning Marketing Communications		ESRS S4 (S4-4)	N.A.
Customer Privacy 2016	418 - 1 Substantiated Complaints Concerning Breaches of Customer Privacy and Loss of Customer Data	Page 90-91	ESRS S4 (S4-3, S4-4)	



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