



Sustainability Statement

. 2024 .



Chemi S.p.A.

Sustainability statement
2024

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General information

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General information

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01. General information

ESRS 2 - General Disclosures

Reporting Criteria

[BP-1] General principles for the preparation of sustainability statements

This Sustainability Statement represents **Chemi S.p.A.**'s first formal ESG reporting exercise prepared in accordance with the **European Sustainability Reporting Standards (ESRS)**. Although **not currently among the entities subject to mandatory reporting under European regulation**, Chemi has voluntarily chosen to embark on this path proactively, adopting from the outset the reference framework established for lar-

ge undertakings falling within the scope of the CSRD Directive.

This decision reflects the company's commitment to strengthening transparency, aligning with international best practices in sustainability, and progressively preparing for the **full adoption of ESRS**, with all related disclosure obligations, in the coming years.

The statement has been prepared on an individual basis, using the same reporting boundary as the annual financial statements, and **covers material aspects across the entire value chain, both upstream and downstream**, with specific focus on:

Materiality assessment of impacts, risks and opportunities:

the analysis considers not only internal organizational effects but also those related to customers, suppliers, and external stakeholders, integrating economic, environmental, social, and governance dimensions.

Policies, actions and objectives:

measures and initiatives involving the value chain are also reported, for example regarding health and safety, workers' rights, anti-corruption, and social responsibility.

In accordance with the options provided by applicable regulation, Chemi S.p.A. has made use of the following voluntary exemptions:

With regard to soil pollutants, specific technical and administrative activities are currently underway for the management of related **environmental issues**.

In this context, and in full compliance with the applicable legislation, Chemi S.p.A. reserves the right not to disclose detailed data on soil environmental quality at this stage, pending the conclusion of the ongoing procedures.



[BP-2] Disclosures in relation to specific circumstances

Use of transitional provisions in accordance with Appendix C of ESRS 1

In preparing this Sustainability Statement, Chemi S.p.A. has made use of certain transitional provisions permitted under the ESRS framework, in order to ensure a progressive adoption consistent with its adjustment path.

Specifically, with reference to **ESRS 2 (SBM-3)**, the company has chosen not to include, for the first reporting year, quantitative information on

the expected financial effects of material impacts, risks and opportunities (paragraph 48, item e). In accordance with the standard, Chemi has nonetheless provided qualitative disclosures on the matter, while reserving the possibility of integrating quantitative data in future reporting cycles, where technically feasible.

Similarly, the company has exercised the option to temporarily omit other mandatory disclosures under environmental and social standards, including:

With regard to **ESRS E1 (Climate Change)**, since the company does not exceed the average threshold of 750 employees at year-end (where applicable, on a consolidated basis), Chemi has availed itself of the option to temporarily omit disclosures on **Scope 3 emissions** and **total greenhouse gas (GHG) emissions**.

In addition, the company has also omitted, for the first reporting year, the following disclosures:

- **[E1-1]** Climate change mitigation transition plan
- **[E1-4]** Climate change mitigation and adaptation targets
- **[E1-7]** GHG removals and GHG mitigation projects financed through carbon credits
- **[E1-8]** Internal carbon pricing
- **[E1-9]** Anticipated financial effects of material physical and transition risks and potential climate-related opportunities



- **[E2-6]** Anticipated financial effects of material pollution-related risks and opportunities
- **[E3-5]** Anticipated financial effects of material water- and marine-related risks and opportunities
- **[E5-6]** Anticipated financial effects of material risks and opportunities connected with resource use and circular economy
- **[E1-5]** Targets related to managing material negative impacts, enhancing positive impacts, and addressing material risks and opportunities concerning own workforce
- **[E4-2]** Processes for engaging with consumers and end-users regarding impacts
- **[E4-5]** Targets related to managing material negative impacts, enhancing positive impacts, and addressing material risks and opportunities concerning consumers and end-users

The company is committed to progressively completing the required disclosure set in future reporting periods, in line with the evolution of its data collection and analysis capacity as well as the further development of its internal reporting processes.

Governance

[GOV-1] Role of the administrative, management and supervisory bodies

Chemi S.p.A. adopts a traditional governance model, structured around a **Board of Directors** and a **Board of Statutory Auditors**. The Board of Directors is composed of **three members**, while the Board of Statutory Auditors consists of **three standing auditors and two alternates**.

The **composition of the Board of Directors** is as follows:

- **Gianmario Aristide Ezio Baccalini** – *Chairman of the Board of Directors: holds broad executive powers, including legal representation and the management of both ordinary and extraordinary company affairs, as well as relations with public authorities and financial institutions.*
- **Andrea Pascuzzi** – *Board Member: also serves as Site Director of the Patrica plant, acting as “Employer” with operational, managerial and supervisory responsibilities.*
- **Emilio Sala** – *Board Member: third member of the Board, without delegated executive powers.*

Although no formal employee representation is provided for within the governance bodies, the presence of **Director Pascuzzi**—who has managerial duties and daily contact with the operational structure—constitutes a **direct communication channel between governance and the workforce**. In addition, the company actively promotes **social dialogue** through internal reporting mechanisms, committees, and collective bargaining agreements.

Board of Directors

- Executive: %
- Non-executive: %



The Board of Directors oversees the company's current voluntary ESG reporting journey, contributing to the definition of **strategic guidelines** and receiving the support of internal functions such as **HSE, Quality and Compliance**, as well as qualified external advisors.

Board members have extensive professional experience in the **pharmaceutical and chemical sectors**, consistent with the company's activities; however, as of today, the Board **does not include independent members nor individuals with a structured background in ESG matters**.

Nevertheless, the Board has access to **in-house specialist expertise** as well as **qualified advisory resources**. The company's **Code of Ethics** assigns to the **Board and corporate bodies** a central role in promoting the values of **legality, transparency and social responsibility**, as well as in monitoring compliance with laws and internal procedures. Although the current Board is composed exclusively of male members—resulting in **zero gender diversity**—the company acknowledges the importance of balance and representation in decision-making processes and intends to foster **greater inclusiveness** in future appointments.



Sustainability is not just
a choice:
it's the path we've committed to.

Percentage of members of the administrative, management, and supervisory bodies by gender

Board of Directors

♂ 100%
Male

♀ 0%
Female

⚧ 0%
Other

⚬ 0%
Unspecified

Board of Auditors

♂ 60%
Male

♀ 40%
Female

⚧ 0%
Other

⚬ 0%
Unspecified

[GOV-2] Information provided to the undertaking’s administrative, management and supervisory bodies and sustainability matters addressed by them

During the first year of voluntary adoption of the ESRS standards, sustainability reporting activities were coordinated by an internal team with the support of the **company’s ESG Supervisor and an external consulting firm.**

The process involved the **collection and processing** of relevant corporate information, the **identification** of sustainability-related impacts, risks and opportunities, and the **preliminary drafting of the Sustainability Report.**

The administrative, management and supervisory bodies were **periodically updated** on the progress of the work through informal interactions with **technical representatives and operational management**, pending a structured presentation of results. To this end, a dedicated

meeting is scheduled for **July 2025** with the **company’s ownership and the Chief Executive Officer**, during which the ESG Supervisor will present the reporting work carried out to date, including the results of the **double materiality assessment, the evaluation of impacts, risks and opportunities, and the policies currently under development.**

In this first cycle, the administrative body has not yet formally deliberated on specific ESG impacts, risks or targets, but has supported the path undertaken by endorsing the proposed methodological approach and facilitating access to internal data and documentation. The July meeting represents the **official starting point for the Board of Directors’ direct involvement in the oversight of ESG strategies and decision-making.**

[GOV-3] Integration of sustainability performance into incentive schemes

As of the date of this Sustainability Report, Chemi S.p.A. **has not implemented incentive schemes linked to sustainability objectives or impacts for members of the administrative, management and supervisory bodies.**

Accordingly, no remuneration policies are currently in place that integrate **ESG metrics as performance indicators**, nor are there variable pay components tied to the achievement of environmental, social or governance results.



[GOV-4] Duty of care statement

Key elements of the due diligence process

Paragraphs in the sustainability statement

Integration into governance, strategy and business model:

- **ESRS 2 GOV-2:** Information provided to the administrative, management and supervisory bodies and handling of sustainability matters;
- **ESRS 2 SBM-3:** Interaction between impacts, risks, opportunities and the business model.

Stakeholder engagement

- **ESRS 2 GOV-2;**
- **ESRS 2 SBM-2:** Interests and views of stakeholders;
- **ESRS 2 IRO-1;**
- Thematic **ESRS**:
- » **ESRS S1** - Disclosure Requirement **S1-2** - Processes for engaging with own workforce and workers' representatives regarding impacts;
- » **ESRS** - Disclosure Requirement **G1-1** - Policies on corporate culture and business conduct.

Identification and assessment of negative impacts

- **ESRS 2** - Disclosure Requirement **IRO - 1** - Description of processes to identify and assess material impacts, risks and opportunities;
- **ESRS E1** - Disclosure Requirement related to **ESRS 2 IRO-1** - Description of processes to identify and assess material climate-related impacts, risks and opportunities;
- **ESRS E2** - Disclosure Requirement related to **ESRS 2 IRO-1** - Description of processes to identify and assess material pollution-related impacts, risks and opportunities;
- **ESRS E3** - Disclosure Requirement related to **ESRS 2 IRO-1** - Description of processes to identify and assess material water- and marine-related impacts, risks and opportunities;
- **ESRS E5** - Disclosure Requirement related to **ESRS 2 IRO-1** - Description of processes to identify and assess material impacts, risks and opportunities connected with resource use and circular economy;
- **ESRS G1** - Disclosure Requirement related to **ESRS 2 IRO-1** - Description of processes to identify and assess material impacts, risks and opportunities.

Key elements of the due diligence process

Paragraphs in the sustainability statement

Actions to address negative impacts

- Thematic **ESRS**:
- **ESRS E1** - Disclosure Requirement **E1-3** - Actions and resources related to climate change policies;
- **ESRS E2** - Disclosure Requirement **E2-2** - Actions and resources related to pollution;
- **ESRS E3** - Disclosure Requirement **E3-2** - Actions and resources related to water and marine resources;
- **ESRS E5** - Disclosure Requirement **E5-2** - Actions and resources related to resource use and circular economy;
- **ESRS S1** - Disclosure Requirement **S1-4** - Approaches and actions addressing material impacts on own workforce, mitigation of material risks, pursuit of relevant opportunities, and effectiveness of such actions;
- **ESRS S4** - Disclosure Requirement **S4-4** - Approaches and actions addressing material impacts on consumers and end-users, management of material risks and pursuit of relevant opportunities, and effectiveness of such actions.



[GOV-5] Risk Management and Internal Controls over Sustainability Reporting

During its first sustainability reporting cycle, Chemi S.p.A. initiated a structured internal process for the collection, analysis, and validation of ESG data, coordinated by an **internal ESG Supervisor** with the support of a **specialized external consulting firm**. As this represents the first year of voluntary adoption of the ESRS standards, **the internal control and risk management system related to sustainability reporting is currently under development** and has not yet been formalized into a permanent framework.

The data used for reporting is sourced from **structured, consolidated, and verified internal sources**, such as the **INAIL accident dashboard**, **periodic environmental statements** prepared in compliance with applicable regulations, **official company documents** (e.g., Risk Assessment Document – RAD, Emergency Plan – IEP, Code of

Ethics), internal management systems already in place in the areas of HSE, Quality, and Compliance, as well as **invoices** related to energy consumption and environmental services. These sources ensure a high degree of reliability and traceability, significantly reducing the risk of errors or discrepancies in the reported data.

At this stage, no structured system is yet in place for assessing and prioritizing risks specifically related to the ESG reporting process, nor a formalized procedure for periodic reporting to the administrative and supervisory bodies.

Data collection flows have been designed with careful attention to **consistency, cross-check verification of sources, and supporting documentation**, leveraging existing systems without altering them, but adapting them to the ESG reporting framework.

Strategy

[SBM-1] Strategy, Business Model and Value Chain

Chemi S.p.A. is a **chemical-pharmaceutical company** headquartered in **Cinisello Balsamo (MI)** with a production site in **Patrica (FR)**, and is part of the **Italfarmaco Group**. The company operates in the manufacture of active pharmaceutical ingredients (APIs) and chemical intermediates, an activity classified under **division 20.2 of NACE Rev. 2**. **As of 31 December 2024**, the company employed **278 people**, distributed across the two sites, with a clear majority at the Patrica (FR) production plant. The company does not operate in prohibited or controversial sectors (such as coal, oil and gas, weapons, tobacco), nor does it market products banned in specific jurisdictions.

Its main products include **active pharmaceutical ingredients** intended exclusively for **business-to-business** customers, primarily large Italian and international pharmaceutical com-

panies. The markets served include **Italy**, the **European Union**, and several **non-EU countries**. No significant changes occurred in product groups or reference markets during the reporting period.

In line with its commitment to responsible and transparent management, in **2024** Chemi S.p.A. launched its voluntary sustainability reporting journey, progressively integrating the requirements set out by the **ESRS**. The company's strategy is oriented towards the **gradual development of a solid ESG framework**, enabling risk management, regulatory compliance, and the **creation of shared value**. Specifically, its sustainability objectives focus on **process efficiency**, **reduction of environmental impacts** (e.g., water consumption, recovery of thermal energy, reuse of steam), and **improvement of governance structures and internal data traceability**.



The current benefits for **internal and external stakeholders** include compliance with regulatory requirements, assurance of **product quality and safety, mitigation of operational and reputational risks, and the initiation of a more structured ESG-oriented dialogue** with clients and business partners.

Chemi maintains **established relationships with pharmaceutical clients, selected suppliers, and qualified logistics operators**. Its commercial, technical, and compliance functions ensure **traceability, efficiency, and safety** across the entire **value chain**, both upstream and downstream, in line with stakeholder expectations and European regulatory standards.

Chemi S.p.A. Value Chain

The value chain of Chemi S.p.A. is structured as an integrated sequence of activities involving both **operational and support functions**, aimed at the production of high-quality active pharmaceutical ingredients (APIs) and chemical intermediates, with a focus on **safety, regulatory compliance, and sustainability**. It includes:

Inbound procurement and logistics

The **procurement of raw materials** is managed through a **structured process governed by an internal procedure** that defines **supplier selection and qualification criteria** based on **legality, safety, and performance**. Incoming materials are subject to both documentary and physical checks upon receipt at the **Patrica production site**. Raw materials are then stored under quarantine conditions in controlled environments, pending the outcome of analytical tests performed by the company's internal laboratories.

production phase

The **production cycle** consists of several integrated stages:

- **Batch preparation**, where raw materials are weighed and prepared from the raw material warehouse to the processing department, in accordance with the production specification;
- **Chemical synthesis**, carried out within reactors in compliance with safety and environmental regulations;
- **Intermediate processing**, including filtration, centrifugation, drying, and micronization;
- **Bulk finishing and packaging**, during which the product is prepared for subsequent distribution or further transformation.

Each step is subject to **in-process quality controls** and **intermediate checks**, ensuring compliance with technical and regulatory specifications. The entire process is supported by an **integrated traceability and document management system**.

Quality control

A fundamental component of the value chain is **Quality Control**, which operates in close coordination with production. **Analyses of raw materials, intermediates, and finished products** are carried out in the company's laboratories using validated methodologies and within environments compliant with relevant regulations. The collected data not only ensure the **suitability of the finished product for release** but also serve as a **primary source for sustainability reporting** (e.g., resource consumption, production efficiency, waste).

Outbound logistics and distribution

Finished products are packaged according to contractual specifications, labeled, and palletized in line with customer requirements (pallet type, seals, markings). Preparation of **transport documentation** is carried out in compliance with **ADR and customs regulations**, where applicable. Loading onto transport vehicles (trucks, containers) is organized according to **safety and traceability standards**.

Commercialization and customer relations

Commercial activities are managed from the company's headquarters in **Cinisello Balsamo**. The **sales team** is responsible for client relationship management, definition of contractual conditions, price negotiation, and product promotion. **Business-to-business activities** target qualified operators in the pharmaceutical sector, often under **multi-year contractual agreements**. The company also participates in industry trade fairs to **strengthen visibility** and develop new market opportunities.

After-sales services

Although Chemi does not provide **installation or maintenance services** – not relevant to the nature of its products – the company maintains **active engagement with customers** through:

- technical and regulatory support;
- prompt management of non-conformities;
- provision of up-to-date documentation;
- periodic customer satisfaction assessments.



Support Functions within the Value Chain

- **Corporate Infrastructure:** governance is supported by a structured control system that includes the Organizational Model pursuant to Legislative Decree 231/2001, the Code of Ethics, an Internal Emergency Plan (IEP), and documented processes.
- **Human Resources Management:** recruitment, onboarding, training, and skills development processes are governed by internal procedures and supported by external partners (e.g., ADP System, Centro Studi Manageriali).
- **Research and Development:** recognized as a strategic activity in the company's bylaws, R&D supports the optimization of existing processes, the development of new products, and the adaptation to emerging markets, including in response to environmental and regulatory requirements.
- **Digitalization and Information Systems:** business processes are supported by integrated management software, enabling real-time monitoring of production flows (Oracle), energy consumption (Socomec), and environmental performance (SME ABB).

[SBM-2] Interests and Views of Stakeholders

In the context of sustainability, **stakeholders** are all parties who, in various ways, can influence a company's activities or be influenced by them. Listening to and understanding their expectations is essential to **consolidating trust, strengthening resilience, and promoting long-term sustainable development**.

Two main **categories of stakeholders** can be distinguished:

- **Engaged stakeholders:** individuals or groups whose interests may be positively or negatively affected by the company's activities or by relationships along the value chain;
- **Users of sustainability information:** parties who rely on the company's financial and non-financial disclosures, including investors, lenders, insurers, clients, business partners, trade unions, NGOs, civil society representatives, public authorities, analysts, and the academic community.



We operate in
compliance with
**legality, ethics,
and integrity.**

The following table summarizes the **main categories of stakeholders relevant to Chemi S.p.A.**, their expectations, and the mechanisms of engagement and dialogue activated by the company to promote constructive and responsible interaction:

Stakeholder group	Main expectations	How the company takes into account stakeholder expectations	Engagement mechanisms
Shareholders (Italfarmaco S.p.A. and Italfarmaco Holding S.p.A.)	Economic and financial performance, risk management, transparent governance, strategic group alignment, regulatory and environmental compliance	Alignment with group strategies, periodic reporting, adoption of shared organizational models (e.g., Model 231), launch of voluntary ESG reporting in line with European standards (ESRS)	Board meetings, internal committees, regular information flows between governance functions and the holding company
Employees	Safety, well-being, professional growth, job stability	Structured HR procedures, training programs, Code of Ethics, Risk Assessment Document (RAD), Organizational Model 231 (MOG231), strong focus on workplace safety and welfare	Internal training, employee climate surveys, management updates, internal communications
Suppliers	Stable relationships, timely payments, transparency and continuity	Supplier qualification process (CHE-PO-02-00), long-term relationships with critical suppliers, focus on quality and safety within the supply chain	Supplier audits, on-site visits, sharing of internal procedures, periodic contract reviews
Clients	Product quality, regulatory compliance, traceability, and transparency	B2B management with Italian and international pharmaceutical companies; integrated quality control systems; traceable documentation management	Business meetings, client audits, continuous technical and documentation support
Local communities	Respect for the territory, environmental protection, positive economic impacts, transparent relationships with citizens and institutions	Continuous monitoring of local context with attention to social and environmental impacts; compliance with regulations and with principles of responsibility outlined in the Code of Ethics; cooperative relations with local authorities and stakeholders	Regular dialogue with local authorities and institutions on regulatory and operational aspects; ongoing relations with local suppliers and stakeholders; openness to developing more structured engagement initiatives in the future
Environment	Impact reduction, resource efficiency, circular economy	Long-standing initiatives to reduce environmental impacts, including energy saving, recovery of resources (heat, steam, water), progressive reduction of waste; internal environmental improvement plans and documented monitoring in line with applicable regulations	Ongoing dialogue with environmental stakeholders; structured interaction with control bodies (e.g., ARPA) and local authorities to ensure transparent and responsible management of environmental performance

Stakeholder group	Main expectations	How the company takes into account stakeholder expectations	Engagement mechanisms
Regulatory authorities	Regulatory compliance, transparent documentation, operational and environmental risk management	Adoption of Organizational Model 231 and Internal Emergency Plan (IEP); compliance with Seveso regulations; traceable documentation; continuous interaction with health and environmental authorities	Document updates, formal communication, continuous compliance monitoring
Investors and Banks (Financial Stakeholders)	Access to transparent and reliable information on financial performance and risk management; ESG assessments for creditworthiness; regulatory compliance; medium- to long-term financial stability	Regulatory compliance, prudent financial management; ESG reporting supporting transparency for financial stakeholders and potential access to sustainable finance	Formal interaction through financial and banking audits; periodic information exchanges; availability of documentation (e.g., financial statements, compliance information, relevant ESG indicators)

In its **Code of Ethics**, Chemi S.p.A. affirms its commitment to establishing and maintaining relationships based on **transparency, fairness, dialogue, and mutual trust with all stakeholders**, including employees, clients, suppliers, local communities, and public institutions.

In the current reporting year—the first in which the company has initiated a formal sustainability reporting process—**no direct stakeholder engagement was carried out in defining materiality**. Nevertheless, stakeholders' perspectives and expectations were taken into consideration

through context analysis and during the **Identification of Impacts, Risks, and Opportunities (IRO) phase**, supported by internal evidence, informal feedback, and input from corporate representatives.

In line with the commitments set out in the Code of Ethics and with the objective of progressively strengthening sustainability processes, Chemi intends to implement, starting from the next reporting year, structured stakeholder engagement initiatives – such as thematic questionnaires, consultations, or dedicated listening sessions – in order to increasingly integrate stakeholders' views into corporate strategy and the ESG governance system.

[SBM-3] Material Impacts, Risks, and Opportunities and Their Interaction with the Strategy and Business Model

The **Impacts, Risks, and Opportunities (IRO)** table represents the outcome of the **double materiality assessment** conducted during the reporting year and serves as a key reference for guiding strategic priorities and sustainability reporting.

For each material topic, the table provides a detailed overview of **impacts**—both positive and negative—as well as financially relevant **risks** and **opportunities**. These elements are **structured according to the thematic architecture of**

the ESRS (topic, sub-topic, sub-sub-topic), in line with the requirements of Application **Requirement 16 of ESRS 1**.

The table also presents essential information for qualifying each IRO, including the time horizon and the type of impact (actual or potential). Finally, each first-level material topic is associated with the relevant **Sustainable Development Goals (SDGs)**, thereby strengthening the alignment between the company’s strategy and global sustainability challenges.

Material topic

ESRS E1 - Climate Change



Subtopic: **Climate change mitigation**

Negative impact		Actual or potential	Position in the value chain
Impact relevance	The greenhouse gas (GHG) emissions generated by Chemi S.p.A.'s industrial activities, transportation, and energy use contribute to global warming, increasing the frequency and intensity of extreme weather events with negative impacts on a global scale.	Actual	Upstream, own operations, downstream
Positive impact		Actual or potential	Position in the value chain
Impact relevance	Reduction of global greenhouse gas emissions due to the introduction of the incinerator and the consequent energy recovery, which reduces the use of conventional fuels for generating the thermal energy required for site operations.	Actual	Upstream, own operations

Risk	Time horizon
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Financial materiality	Chemi S.p.A., operating in the chemical-pharmaceutical sector with significant energy consumption and emission-intensive processes, is exposed to the risk of non-compliance with national and European emission reduction targets aligned with the EU's international commitments. Failure to comply may result in economic sanctions, fines, operational penalties, and reputational damage, negatively impacting the company's financial position and competitiveness.	Long term
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Subtopic: **limate change adaptation**

Risk	Time horizon
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Financial materiality	Chemi S.p.A. is exposed to the risk of business interruptions and infrastructure damage caused by extreme weather events such as floods, fires, or storms, resulting in economic losses and reputational impacts. To mitigate these risks, the company has implemented an Internal Emergency Plan (IEP), which includes prevention measures, evacuation procedures, environmental monitoring, cooperation with local authorities, and electrical backup systems to ensure business continuity. These measures enhance resilience and contribute to limiting the financial and operational impacts arising from such events.	Medium and long term
	The Chemi S.p.A. facility, located in a flood-prone area, is exposed to potential flooding of the Sacco River, with possible impacts on infrastructure, production continuity, and revenues. Chemi has introduced specific measures in the Internal Emergency Plan (IEP), including evacuation procedures, personnel training, identification of critical areas, and coordination with local authorities, in order to mitigate damages and ensure operational resilience.	Medium and long term

Opportunity	Time horizon
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Financial materiality	The adoption of energy efficiency solutions and the integration of renewable energy sources represent an important opportunity for Chemi S.p.A. to reduce operating costs while simultaneously improving the environmental sustainability of its activities. Furthermore, such initiatives may facilitate access to public funds, incentives, and financial instruments dedicated to the energy transition and decarbonisation, thereby strengthening the company's competitiveness and economic resilience in the medium to long term.	Medium and long term
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Subtopic: Energy

	Negative impact	Actual or potential	Position in the value chain
Impact relevance	Production is heavily dependent on oil and gas and requires energy-intensive processes, which leads to an increase of greenhouse gas emissions into the atmosphere.	Actual	Upstream, own operations
	Risk	Time horizon	
Financial materiality	Through the installation and use of its own photovoltaic plant, Chemi S.p.A. significantly strengthens the energy resilience of the facility, reducing dependence on the public electricity grid and exposure to energy price volatility. This initiative helps mitigate financial risks related to energy supply, representing a strategic opportunity that transforms a potential vulnerability into a competitive advantage and greater operational stability.	Medium and long term	



Material topic

ESRS E2 - Pollution



Subtopic: Air pollution

	Negative impact	Actual or potential	Position in the value chain
Impact relevance	Chemi S.p.A., as a company operating in the chemical-pharmaceutical sector, is subject to obligations for monitoring and reporting atmospheric emissions, including the annual preparation of the NEI declaration (National Emissions and Sources Inventory). Although it generates emissions linked to production processes, the company has never exceeded the emission limits authorized by applicable regulations.	Actual	Own operation
	Risk	Time horizon	
Financial materiality	A potential malfunction of Chemi S.p.A.'s gas emission treatment system, despite the presence of secondary containment systems, could cause temporary difficulties in controlling emissions. Such an event may have negative environmental implications, administrative sanctions, and reputational impacts. However, during the reporting period considered, no exceedances of authorized emission limits were recorded.	Long term	

Subtopic: Water pollution

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	To improve wastewater management and strengthen environmental oversight, Chemi S.p.A. has completed the necessary infrastructural interventions to connect the company's treatment plant to the consortium network, which channels effluents to a third-party treatment facility. The discharge authorization into the consortium network was formally granted with Determination of the Lazio Region No. G16272 of 2 December 2024, but the operational activation of the connection is conditional upon the completion of ongoing upgrade works on the receiving treatment plant by the operator. Once operational, the new discharge system will rationalize the management of treated effluents, contributing to improved integration between the company's plant and the territorial treatment infrastructures. This step represents an evolution towards a more structured and potentially more environmentally effective management solution.	Potential	Own operations

	Risk	Time horizon
Financial materiality	A possible exceedance of authorized limits in wastewater discharge parameters could expose Chemi S.p.A. to administrative sanctions, environmental remediation obligations, partial suspension of operations, and the need for corrective investments in treatment facilities. In addition to direct costs, there is a risk of reputational damage with local stakeholders and environmental authorities, with potential consequences on access to permits, public funds, and commercial opportunities, negatively impacting profitability and operational continuity.	Medium and long term

Subtopic: Soil pollution

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	The commissioning of the waste-to-energy plant (WtE) at Chemi S.p.A.'s Patrica site represents a potentially significant positive environmental impact, due to the substantial reduction of pollution risk associated with accidental events during waste transport. This plant configuration allows the internal treatment of a significant portion of waste and effluents previously destined for external facilities, resulting in a substantial decrease in volumes transported by road. Consequently, there is a lower risk of spills or accidental releases, which could occur during loading, transport, and unloading, particularly in the case of hazardous substances or those with high contaminating potential.	Actual	Own operations

Material topic

ESRS E3 - Water and marine resources



Subtopic: Water

Sub-subtopic: Water consumption

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	The adoption of technical water recirculation systems at the plant allows significant recovery and reuse of water resources, contributing concretely to the reduction of withdrawals from external sources. Water is reintroduced into internal circuits for technical uses, in particular for the cooling of reactors and heat exchangers, thus optimizing production process efficiency and containing the environmental impact associated with water consumption.	Actual	Own operations

Sub-subtopic: Water withdrawal

	Risk	Time horizon
Financial relevance	Due to water stress conditions, more restrictive environmental regulations, or extreme climatic events, regional or local authorities may impose limits or restrictions on water withdrawal, reducing the availability of resources necessary for Chemi S.p.A. This scenario could compromise operational continuity, causing production interruptions and significant economic losses.	Long term



Material topic			
ESRS E5 – Circular economy			
			
Subtopic: Resource inflow, including resource use			
Positive impact		Actual or potential	Position in the value chain
Impact relevance	Within its circular economy strategies, Chemi S.p.A. operates a distillation column dedicated to the recovery of solvents used in production processes. Through this facility, spent solvents are regenerated internally, significantly reducing the need to purchase virgin solvent from external sources.	Actual	Own operations, upstream
	Although the operation of the column requires specific energy consumption – particularly for the steam production necessary for distillation – the overall balance results in a positive impact in terms of reduced raw material inflow and containment of environmental impacts associated with extraction, production, and transportation of virgin solvents.		
Risk		Time horizon	
Financial relevance	Dependence on external suppliers for highly specific chemical raw materials exposes Chemi S.p.A. to the risk of unavailability or delays in supply, with possible impacts on production continuity, order fulfillment, and economic stability of industrial cycles.	Medium and long term	
Opportunity		Time horizon	
Financial relevance	Improvement of heat recovery systems and adoption of industrial-level waste recycling practices can generate savings in energy costs and improve operational efficiency. Furthermore, efficient management of waste and wastewater allows minimizing environmental risks and increasing business competitiveness through sustainability.	Medium and long term	
Subtopic: Resource outflow related to products and services			
Opportunity		Time horizon	
Rilevanza d'impatto	Waste management at Chemi S.p.A. is structured and entails significant costs related to the use of specialized facilities (chemical-physical, biological, and waste-to-energy plants). This complexity requires continuous maintenance, qualified personnel, and ongoing investments, with potential negative impacts on operating margins in case of cost increases or environmental non-compliance.	Medium and long term	

Subtopic: Waste			
Positive impact		Actual or potential	Position in the value chain
Impact relevance	The waste-to-energy plant allows energy recovery from industrial waste through the combustion of spent solvents, mother liquors, and off-gas. This process contributes to reducing the withdrawal of natural resources and producing steam for the internal production cycle, decreasing dependence on external energy sources.	Actual	Own operations, upstream
Risk		Time horizon	
Financial relevance	Due to the complex and potentially hazardous nature of the waste produced, Chemi S.p.A. is exposed to the risk of violating environmental waste regulations. Such violations could result in financial penalties, environmental remediation obligations, and significant reputational damage. However, in recent years no violations have been recorded, indicating effective management and compliance with current regulations.	Long term	

Material topic			
ESRS S1 - Own workforce			
 			
Subtopic: Working conditions			
Sub-subtopic: Social dialogue			
Positive impact		Actual or potential	Position in the value chain
Impact relevance	Structured collaboration with trade unions and the promotion of social dialogue by Chemi S.p.A. foster a more stable, cohesive work environment oriented towards conflict prevention. The Code of Ethics reinforces this approach by safeguarding the role of union representation and regulating industrial relations with transparency, fairness, and mutual respect.	Actual	Own operations

Opportunità		Time horizon
Financial relevance	Establishing a constant and transparent dialogue with trade unions, promoting active employee participation in company decisions, fosters cooperation and improves internal cohesion, while enhancing the company's reputation as a responsible employer.	Medium and long term

Sub-subtopic: Work-life balance

Positive impact		Actual or potential	Position in the value chain
Impact relevance	Chemi S.p.A. adopts work shift organization measures that take into account employees' personal, cultural, and family conditions. Respect for religious beliefs and life outside work is guaranteed, with particular attention to working mothers, foreign employees, and more sensitive age groups. This approach supports an inclusive work environment attentive to individual well-being.	Actual	Own operations

Opportunity		Time horizon
Financial relevance	Promoting a positive work environment based on respect and collaboration improves employee motivation and productivity, while reducing turnover and attracting talent. Additionally, a good corporate climate contributes to a positive company image.	Medium and long term

Sub-subtopic: Health and safety

Positive impact		Actual or potential	Position in the value chain
Impact relevance	Chemi S.p.A.'s commitment to preventing workplace injuries is translated into continuous training and the adoption of advanced protective technologies, with tangible effects on employee health, safety, and motivation. In 2024 alone, the company delivered 24 specific safety courses, confirming a structured and systemic approach to safeguarding worker well-being and building a safe working environment.	Actual	Own operations

Risk		Time horizon
Financial relevance	Work-related stress injuries, exposure to chemical agents, and inadequate ergonomic conditions generate potential legal, insurance, and reputational costs. To address these risks, Chemi S.p.A. has adopted a structured approach to worker health and safety, including continuous and tracked training, targeted assessments for chemical exposure, specific ergonomic measures, prevention of work-related stress, and protection of vulnerable groups. This integrated prevention system reduces the probability of harmful events and associated economic impacts, enhancing organizational resilience and corporate reputation.	Long term

Opportunity		Time horizon
Financial relevance	Investment in continuous training programs and innovative occupational health technologies can improve the company's reputation, reduce injury-related costs, and increase trust among employees and stakeholders.	Medium and long term

Subtopic: Equal treatment and opportunities for all
Sub-subtopic: Gender equality and equal pay for work of equal value

Positive impact		Actual or potential	Position in the value chain
Impact relevance	The Code of Ethics of Chemi S.p.A. establishes that personnel selection and management processes are based on objective and meritocratic criteria, excluding any form of discrimination (gender, ethnicity, age, religion, sexual orientation) and simultaneously promoting professional growth and transparency in work-related decisions. This approach strengthens values of equity, inclusion, and trust within the organization.	Actual	Own operations

Opportunity		Time horizon
Financial relevance	Effective management of equal treatment policies can improve employee engagement and satisfaction, enhance corporate reputation, and support talent attraction and retention, reinforcing trust among employees and stakeholders.	Medium and long term

Sub-subtopic: Training and skills development

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	Chemi S.p.A. provides periodic, free, on-the-job training for all employees, including workers' representatives and personnel responsible for emergency management. Training content is adapted to specific risks and delivered in a language comprehensible to the worker. A digital system is used to track all training provided. Furthermore, the Code of Ethics emphasizes the importance of professional and personal growth, based on merit and individual commitment.	Actual	Own operations

Sub-subtopic: Measures against workplace violence and harassment

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	The Code of Ethics of Chemi S.p.A. explicitly prohibits any form of violence, harassment, or behavior that undermines personal dignity, including sexual harassment and harassment related to cultural or religious diversity. The company promotes a respectful and collaborative work environment, based on inclusion and mutual awareness.	Actual	Own operations

Sub-subtopic: Diversity

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	The Risk Assessment Document (RAD) acknowledges the presence of workers from other countries and analyzes associated risks (e.g., language barriers, limited knowledge of the labor market, different customs and practices). To mitigate these risks, Chemi S.p.A. implements comprehensible training programs, verifies proficiency in the Italian language, adapts working hours, and ensures respect for religious beliefs and personal life.	Actual	Own operations

“We manage material topics through concrete actions and continuous performance monitoring.”

Material topic

ESRS S4 – Consumers and end-users



Subtopic: Personal safety of consumers and/or end-users

Sub-subtopic: Health and safety

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	Chemi S.p.A. ensures the safety of its pharmaceutical products through a structured quality control system and an active pharmacovigilance system aimed at collecting and analyzing adverse events associated with pharmacological treatments. These activities enable the assessment of the incidence of undesired events, the establishment of cause-effect relationships, the identification of potential risk factors, and the implementation of preventive measures, contributing to patient health protection and continuous product improvement. The company follows structured quality management procedures and, in compliance with sector regulations, implements post-marketing monitoring mechanisms for adverse drug reactions, supporting public health protection, continuous product improvement, and strengthening end-user trust.	Actual	Own operations, downstream

Sub-subtopic: Personal safety

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	Through its portfolio of active pharmaceutical ingredients and finished drugs – including anticoagulants, oncology treatments, and therapies for rare diseases – Chemi directly contributes to the global availability of life-saving treatments. This impact translates into tangible improvements in public health and enables millions of patients worldwide to access reliable, effective, and safe therapies.	Actual	Downstream

	Risk	Time horizon
Financial relevance	Non-compliance with pharmacovigilance requirements or failure to monitor adverse reaction reports may result in legal penalties, loss of distribution licenses, and significant reputational damage.	Medium and long term

Sub-subtopic: Child protection

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	Chemi S.p.A. contributes concretely to the protection of the health of children affected by Duchenne muscular dystrophy, a severe rare pediatric genetic disease, through the development of Givinostat (commercial name Duvyzat). Approved by the FDA in 2024, it is the first non-steroidal drug effective across all genetic variants of the disease, representing a safer and more tolerable solution compared to corticosteroids commonly used in children.	Actual	Downstream

Material topic

ESRS G1 - Corporate conduct



Subtopic: Corporate culture

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	Chemi S.p.A. promotes a strong and responsible corporate culture, based on ethical values, transparency, integrity, and commitment to innovation, permeating all levels of the organization. The company's Code of Ethics represents a cornerstone of internal culture, binding for all employees, collaborators, and partners, and clearly defines the expected professional behaviors, with particular attention to respect for individuals, non-discrimination, environmental responsibility, and compliance with the law.	Actual	Own operations
	Risk		
Financial relevance	Chemi S.p.A. is exposed to the risk of legal violations arising from corruption or other unethical conduct. Such behaviors may lead to severe legal consequences, including monetary sanctions, judicial proceedings, and potential operational restrictions, as well as significant reputational damage that could compromise stakeholder trust and negatively affect the company's market and financial position.		Medium and long term

Opportunity

Time horizon

Financial relevance

Promoting a positive corporate culture based on ethical and sustainable values can attract qualified talent, improve relationships with partners, and strengthen market position.

Medium and long term

Sub-subtopic: Management of supplier relationships, including payment practices

	Positive impact	Actual or potential	Position in the value chain
Impact relevance	Through the adoption of transparent contractual practices and timely payments, Chemi S.p.A. contributes to creating a stable, ethical, and collaborative supply ecosystem. This behavior strengthens partner companies, improves the quality and reliability of the goods/services received, and promotes standards of responsibility along the value chain, with positive effects on the sustainability and competitiveness of the entire industrial system.	Actual	Business operations, upstream, downstream
	Risk		
Financial relevance	Potential financial crises or reputational damages affecting Chemi S.p.A.'s strategic suppliers, including those resulting from unfair commercial practices such as excessive payment delays, may cause disruptions in the supply chain. These events could lead to delivery delays, unexpected increases in procurement costs, and difficulties in ensuring production continuity. Consequently, the company's profitability and operational stability may be significantly affected.		Medium and long term
	Opportunity		
Financial relevance	Investing in responsible and collaborative supplier relationships represents an opportunity for Chemi to strengthen operational resilience and reduce the risk of critical disruptions. Loyal, reliable, and financially healthy suppliers improve business continuity, reduce replacement costs, support joint innovation, and enhance the company's reputation with investors and customers.		Medium and long term
	Implementing ethical payment practices and ensuring transparency in supplier relations fosters a climate of trust and enables the creation of long-term strategic partnerships.		Medium and long term

Management of Impacts, Risks, and Opportunities

[IRO-1] Description of the Process to Identify and Assess Relevant Impacts, Risks, and Opportunities

The **materiality analysis** represents a central step in Chemi S.p.A.'s sustainability journey and constitutes a strategic tool to identify and prioritize the ESG (environmental, social, and governance) topics most relevant to the organization and its stakeholders. The adopted process is fully compliant with ESRS standards and aims to ensure alignment with the **CSRD regulation**, as well as a **responsible management of risks and opportunities**.

In **2024**, the first **double materiality analysis** was conducted, structured in four fundamental phases:



Understanding the Context

This phase involved an **in-depth analysis of the sector positioning and the company's operational environment**, through:

- internal documentary analysis (e.g., procedures, Risk Assessment Document – RAD, Code of Ethics, Organizational, Management and Control Model 231, Internal Emergency Plan – IEP);
- comparison with sector benchmarks of comparable chemical-pharmaceutical companies;

- study of the macroeconomic and regulatory context;
- review of the business model and the value chain.

These activities allowed for the **identification of potentially relevant ESG topics** and the definition of the reference universe for the subsequent phases.

Identification of IRO (Impacts, Risks, Opportunities)

The identification phase considered **inputs from both internal and external sources**, through:

- interviews with the internal ESG manager, other managerial figures, and external sustainability consultants;
- analysis of the applicable regulatory framework (e.g., environmental regulations);
- application of the AR16 thematic list of ESRS 1;
- company risk assessments (Organizational,

Management and Control Model 231 – MOG 231, Risk Assessment Document – RAD);

- analysis of ESG trends in the chemical sector at the European level.

A total of **60 IRO** (positive/negative impacts, actual/potential, and risks/opportunities) were identified and mapped according to theme, sub-theme, and sub-sub-theme in line with the **ESRS taxonomy**.

Assessment and Determination of Material IRO

The **materiality analysis** was developed along two main axes:

- **Impact relevance**, based on scale, scope, irreversibility (for negative impacts), and likelihood;
- **Financial relevance**, assessed across three time horizons (short, medium, long term)

through the combination of likelihood and magnitude of the economic effect.

For each **IRO**, an average score was calculated, classified from **“minimum”** to **“critical.”** IRO were considered **material** if they reached a score equal to or greater than **“important”** in at least one of the two dimensions.

Impact Relevance

Evaluated Dimensions Include:

**1. Impact scale
(from 1 to 5):**

1. Effects not detectable on people or the environment, without generating appreciable or measurable changes;
2. Limited but manageable effects, requiring minimal interventions to reduce risks or maximize benefits, without the need for complex actions;
3. Visible effects influencing processes, people, and the environment, requiring targeted interventions to manage and optimize future outcomes;
4. Significant impact on people and the environment, involving multiple stakeholders and requiring structured interventions for management;
5. Critical or relevant impact, with profound consequences on ecosystems and society, capable of generating significant changes that require careful management to maximize benefits or mitigate potential risks.

**2. Impact scope
(from 1 to 5):**

1. Limited (within company sites);
2. Surrounding area (e.g., city);
3. Large external areas (e.g., region);
4. Widespread (e.g., neighboring regions, country);
5. Global, widespread across large geographic areas.

**3. Irreversibility
(only for negative impacts):**

1. Consequences are fully reversible without significant effort or cost. Does not require urgent interventions;
2. Consequences are mostly reversible with targeted action, and potential damages can be avoided through corrective measures;
3. Consequences can only be partially mitigated, requiring investments of time and resources to restore the original situation;
4. Consequences are difficult to resolve, requiring structural changes and substantial resources for mitigation. Some damages may be permanent;
5. Consequences are irreversible or require decades of collective efforts to be mitigated. Irreversible damages may occur, with lasting and often catastrophic impacts.

**4. Probability of occurrence
(from 1 to 5):**

1. Very low, may occur in exceptional cases (< 15%);
2. Low, may occur within 4 years (15–40%);
3. Medium, may occur within 2 years (40–60%);
4. High, may occur within 1 year (60–85%);
5. Very high, may occur within 1 year (> 85%).

In the case of impacts on **human rights**, greater weight was assigned to the magnitude of the impact. The final scores were classified as follows:

1 | minimum**1 > x ≤ 2** | informative**2 > x ≤ 3** | important**3 > x ≤ 4** | significant**4 > x ≤ 5** | critical

Financial relevance

Assessed by combining:

1. Probability of occurrence (from 1 to 5):

1. Very low – based on current knowledge, the event has never occurred and is considered almost impossible (< 15%);
2. Low – the event is unlikely, with very low probability of occurrence (15–40%);
3. Medium – the event has occurred in the past without continuity, or its occurrence as a random event cannot be excluded (40–60%);
4. High – the hazardous event has occurred in the past or its occurrence is considered possible (60–85%);
5. Very high – the occurrence of the event is practically certain (> 85%).

2. Magnitude of potential financial effects (from 1 to 5), impact on the balance sheet and financial position:

1. Negligible effect – costs or benefits are limited and do not affect corporate decisions or the financial statements;
2. Minor effect – slight and manageable, with limited impact on operating results;
3. Moderate effect – may significantly influence, but not critically, the financial statements, operating margins, or profitability;
4. Significant effect – may markedly change the Group's financial position;
5. Critical effect – may completely transform the structure and operations of the Group.



Final scores:

≤5 | minimum

>5 – ≤10 | informative

>10 – ≤15 | important

>15 – ≤20 | Significant

>20 | critical

In this case as well, IROs assessed as “important”, “significant”, and “critical” were considered material.

Results and reporting

Material IROs have been integrated into the present reporting and constitute the basis for setting **medium- to long-term ESG targets**. The priority topics identified include:

- Energy efficiency and emissions reduction;
- Health and safety of workers;
- Waste management and water cycle;
- Regulatory compliance and ethical management.

This process represents a first step toward an increasingly **solid and integrated ESG governance**, in line with best European and sectoral practices.

[IRO-2] ESRS disclosure obligations covered by the company’s sustainability statement

Based on the results of the **materiality analysis**, the disclosure obligations to which Chemi S.p.A. has complied in the present **sustainability statement** are reported below.

General information – ESRS 2 General Information	Page number of this statement
Disclosure requirement BP-1 – General criteria for preparing sustainability statements	8
Disclosure requirement BP-2 – Disclosure related to specific circumstances	10
Disclosure requirement GOV-1 – Role of governance, management, and supervisory bodies	12
Disclosure requirement GOV-2 – Information provided to governance, management, and supervisory bodies and sustainability issues addressed by them	15
Disclosure requirement GOV-3 – Integration of sustainability performance into incentive systems	15
Disclosure requirement GOV-4 – Statement on due diligence	16
Disclosure requirement GOV-5 – Risk management and internal controls over sustainability reporting	18
Disclosure requirement SBM-1 – Strategy, business model, and value chain	19
Disclosure requirement SBM-2 – Interests and views of stakeholders	23
Disclosure requirement SBM-3 – Material impacts, risks, and opportunities and their interaction with the strategy and business model	26
Disclosure requirement IRO-1 – Description of processes to identify and assess material impacts, risks, and opportunities	40
Disclosure requirement IRO-2 – ESRS disclosure obligations covered by the company’s sustainability statement	46



ESRS E1 – Climate change	Page number of this statement
Disclosure requirement E1-2 – Policies on climate change mitigation and adaptation	69
Disclosure requirement E1-3 – Actions and resources related to climate change policies	70
Disclosure requirement E1-4 – Targets for climate change mitigation and adaptation Disclosure requirement E1-5 – Energy consumption and energy mix	71
Disclosure requirement E1-6 – Gross GHG emissions Scope 1, 2, 3 and total GHG emissions	74



ESRS E2 – Pollution	Page number of this statement
Disclosure obligation under ESRS 2 IRO-1 – Description of processes to identify and assess material impacts, risks, and opportunities related to pollution	76
Disclosure requirement E2-1 – Pollution-related policies	78
Disclosure requirement E2-2 – Actions and resources related to pollution	78
Disclosure requirement E2-3 – Pollution-related targets	81
Disclosure requirement E2-4 – Air, water, and soil pollution	81
Disclosure requirement E2-5 – Substances of concern and extremely concerning substances	84

ESRS E3 – Water and marine resources	Page number of this statement
Disclosure obligation under ESRS 2 IRO-1 – Description of processes to identify and assess material impacts, risks, and opportunities related to water and marine resources	85
Disclosure requirement E3-1 – Water and marine resources policies	86
Disclosure requirement E3-2 – Actions and resources related to water and marine resources	86
Disclosure requirement E3-3 – Water and marine resources targets	88
Disclosure requirement E3-4 – Water withdrawal	88

ESRS E5 – Resource use and circular economy	Page number of this statement
Disclosure obligation under ESRS 2 IRO-1 – Description of processes to identify and assess material impacts, risks, and opportunities related to resource use and circular economy	89
Disclosure requirement E5-1 – Policies on resource use and circular economy	90
Disclosure requirement E5-2 – Actions and resources related to resource use and circular economy	91
Disclosure requirement E5-3 – Targets related to resource use and circular economy	92
Disclosure requirement E5-4 – Inbound resource flows	93
Disclosure requirement E5-5 – Outbound resource flows	93

Collaboration, trust, and
transparency
guide our every step.



ESRS S1 – Own workforce	Page number of this statement
Disclosure obligation under ESRS 2 SBM-3 – Material impacts, risks, and opportunities and their interaction with the strategy and business model	98
Disclosure requirement S1-1 – Policies on own workforce	100
Disclosure requirement S1-2 – Processes for engaging employees and their representatives on impacts	101
Disclosure requirement S1-3 – Processes to remedy negative impacts and channels for employees to raise concerns	102
Disclosure requirement S1-4 – Actions on material workforce impacts, approaches to mitigate relevant risks, pursue relevant opportunities, and effectiveness of such actions	104
Disclosure requirement S1-6 – Characteristics of company employees	105
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Disclosure requirement S1-8 – Collective bargaining coverage and social dialogue	108
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ESRS S4 – Consumers and end-users	Page number of this statement
Disclosure obligation under ESRS 2 SBM-3 – Material impacts, risks, and opportunities and their interaction with the strategy and business model	118
Disclosure requirement S4-1 – Policies related to consumers and end-users	119
Disclosure requirement S4-3 – Processes to remedy negative impacts and channels for consumers and end-users to raise concerns	120
Disclosure requirement S4-4 – Actions on material impacts for consumers and end-users, approaches to mitigate relevant risks, pursue relevant opportunities, and effectiveness of such actions	122
Disclosure requirement S4-5 – Targets for managing material negative impacts, enhancing positive impacts, and managing relevant risks and opportunities	122

ESRS G1 – Business conduct	Page number of this statement
Disclosure obligation under ESRS 2 GOV-1 – Role of governance, management, and supervisory bodies	126
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Disclosure requirement G1-1 – Policies on corporate culture and business conduct	128
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Every choice shapes the future.

Below is a table containing all the information elements deriving from other legislative **acts of the European Union**:

Disclosure obligation and corresponding information element	SFDR reference	Pillar III reference	Benchmark Regulation reference	EU Climate Law reference	Page
ESRS 2 GOV-1					
Gender diversity on the board, paragraph 21, letter d)	Annex I, Table 1, Indicator No. 13	Commission Delegated Regulation (EU) 2020/1816(5), Annex II			p.14
Percentage of independent members of the Board of Directors, paragraph 21, letter e)		Commission Delegated Regulation (EU) 2020/1816, Annex II			p.13
ESRS 2 GOV-4					
Due diligence statement, paragraph 30	Annex I, Table 3, Indicator No. 10				p.16
ESRS 2 SBM-1					
Engagement in activities linked to fossil fuel sector, paragraph 40, letter d), point i)	Annex I, Table 1, Indicator No. 4	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453(6), Table 1 – Qualitative information on environmental risk and Table 2 – Qualitative information on social risk	Commission Delegated Regulation (EU) 2020/1816, Annex II		p.19
Engagement in activities related to the production of chemicals, paragraph 40, letter d), point ii)	Annex I, Table 2, Indicator No. 9		Commission Delegated Regulation (EU) 2020/1816, Annex II		p.19

Disclosure obligation and corresponding information element	SFDR reference	Pillar III reference	Benchmark Regulation reference	EU Climate Law reference	Page
Engagement in activities connected with controversial weapons, paragraph 40, letter d), point iii)	Annex I, Table 1, Indicator No. 14	Article 12(1) of Commission Delegated Regulation (EU) 2020/1818(7) and Annex II of the Delegated Regulation			p.19
Engagement in activities linked to tobacco cultivation and production, paragraph 40, letter d), point iv)		Article 12(1) of Commission Delegated Regulation (EU) 2020/1818 and Annex II of Commission Delegated Regulation (EU) 2020/1816			p.19
ESRS E1-1					
Transition plan to achieve climate neutrality by 2050, paragraph 14				Article 2(1) of Regulation (EU) 2021/1119	Not disclosed
Companies excluded from Paris-aligned benchmarks, paragraph 16, letter g)		Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Indicators of potential transition risk related to climate change: Credit quality of exposures by sector, emissions and residual maturity	Article 12(1)(a)(d) to (g), and paragraph 2, of Commission Delegated Regulation (EU) 2020/1818		Not disclosed
ESRS E1-4					

Disclosure obligation and corresponding information element	SFDR reference	Pillar III reference	Benchmark Regulation reference	EU Climate Law reference	Page
GHG emission reduction targets, paragraph 34	Annex I, Table 2, Indicator No. 4	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Indicators of potential transition risk related to climate change: alignment metrics	Article 6 of Commission Delegated Regulation (EU) 2020/1818		p. 71

ESRS E1-5

Consumo di energia e mix energetico, paragrafo 37	Annex I, Table 1, Indicator No. 5				p. 71
Energy intensity associated with activities in climate high-impact sectors, paragraphs 40 to 43	Annex I, Table 1, Indicator No. 6				p. 72
Energy consumption from fossil fuels disaggregated by source (only high climate-impact sectors), paragraph 38	Annex I, Table 1, Indicator No. 5 and Annex I, Table 2, Indicator No. 5				p. 72

ESRS E1-6

Gross Scope 1, 2, 3 GHG emissions and total GHG emissions, paragraph 44	Annex I, Table 1, Indicators Nos. 1 and 2	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Indicators of potential transition risk related to climate change: Credit quality of exposures by sector, emissions and residual maturity	Article 5(1), Article 6 and Article 8(1) of Commission Delegated Regulation (EU) 2020/1818		p. 74
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Disclosure obligation and corresponding information element	SFDR reference	Pillar III reference	Benchmark Regulation reference	EU Climate Law reference	Pagina
Gross GHG emissions intensity, paragraphs 53 to 55	Annex I, Table 1, Indicator No. 3	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Indicators of potential transition risk related to climate change: alignment metrics	Article 8(1) of Commission Delegated Regulation (EU) 2020/1818		p.75

ESRS E1-7

GHG removals and carbon credits, paragraph 56				Article 2(1) of Regulation (EU) 2021/1119	Not disclosed
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ESRS E1-9

Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66, letter a)					Not disclosed
Location of significant assets exposed to material physical risk, paragraph 66, letter c)		Article 449a of Regulation (EU) No. 575/2013; points 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; Template 5: Banking book – Indicators of potential physical risk related to climate change: exposures subject to physical risk			Not disclosed

Disclosure obligation and corresponding information element	SFDR reference	Pillar III reference	Benchmark Regulation reference	EU Climate Law reference	Page
Breakdown of the carrying amount of real estate assets by energy efficiency classes, paragraph 67, letter c)		Article 449a of Regulation (EU) No. 575/2013; point 34 of Commission Implementing Regulation (EU) 2022/2453; Template 2: Banking book – Indicators of potential transition risk related to climate change: loans collateralised by real estate – Energy efficiency of collateral			Non rendicontato
ESRS E5-5					
Non-recycled waste, paragraph 37, letter d)	Annex I, Table 2, Indicator No. 13				p. 95
Hazardous and radioactive waste, paragraph 39	Annex I, Table 1, Indicator No. 9				p. 95
ESRS 2 – SBM3 – S1					
Forced labour risk, paragraph 14(f)	Annex I, Table 3, Indicator No. 13				p. 19
Child labour risk, paragraph 14(g)	Annex I, Table 3, Indicator No. 12				p. 19
ESRS S1-1					
Policy commitments on human rights, paragraph 20	Annex I, Table 3, Indicator No. 9 and Annex I, Table 1, Indicator No. 11				p. 100
Due diligence policies on issues covered by ILO fundamental conventions 1 to 8, paragraph 21		Commission Delegated Regulation (EU) 2020/1816, Annex II			p. 100

Disclosure obligation and corresponding information element	SFDR reference	Pillar III reference	Benchmark Regulation reference	EU Climate Law reference	Page
Procedures and measures to prevent human trafficking, paragraph 22	Annex I, Table 3, Indicator No. 11				p. 100
Prevention policy or occupational accident management system, paragraph 23	Annex I, Table 3, Indicator No. 1				p. 100
ESRS S1-3					
Grievance/complaint handling mechanisms, paragraph 32(c)	Annex I, Table 3, Indicator No. 5				p. 102
ESRS S1-14					
Number of fatalities and number and rate of work-related injuries, paragraph 88(b) and (c)	Annex I, Table 3, Indicator No. 2				p. 114
Number of lost days due to injuries, accidents, fatalities or illnesses, paragraph 88(e)	Annex I, Table 3, Indicator No. 3				p. 114
ESRS S1-16					
Unadjusted gender pay gap, paragraph 97(a)	Annex I, Table 1, Indicator No. 12	Commission Delegated Regulation (EU) 2020/1816, Annex II			p. 116
Excessive CEO pay gap, paragraph 97(b)	Annex I, Table 3, Indicator No. 8				Not disclosed
ESRS S1-17					

Disclosure obligation and corresponding information element	SFDR reference	Pillar III reference	Benchmark Regulation reference	EU Climate Law reference	Page
Incidents of discrimination, paragraph 103(a)	Annex I, Table 3, Indicator No. 7				p. 117
Non-compliance with UN Guiding Principles on Business and Human Rights and OECD Guidelines, paragraph 104(a)	Annex I, Table 1, Indicator No. 10 and Annex I, Table 3, Indicator No. 14	Annex II of Commission Delegated Regulation (EU) 2020/1816 and Article 12(1) of Commission Delegated Regulation (EU) 2020/1818			p. 117
ESRS 2 SBM-3 – S2					
Severe risk of child labour or forced labour in the workforce, paragraph 11(b)	Annex I, Table 3, Indicators Nos. 12 and 13				Not relevant
ESRS S2-1					
Policy commitments on human rights, paragraph 17	Annex I, Table 3, Indicator No. 9 and Annex I, Table 1, Indicator No. 11				Not relevant
Policies related to workers in the value chain, paragraph 18	Annex I, Table 3, Indicators Nos. 11 and 4				Not relevant
Due diligence policies on issues covered by ILO fundamental conventions 1 to 8, paragraph 19		Commission Delegated Regulation (EU) 2020/1816, Annex II			Not relevant
ESRS S2-4					
Human rights issues and incidents in its upstream and downstream value chain, paragraph 36	Annex I, Table 3, Indicator No. 14				Not relevant

Disclosure obligation and corresponding information element	SFDR reference	Pillar III reference	Benchmark Regulation reference	EU Climate Law reference	Page
ESRS S3-1					
Policy commitments on human rights, paragraph 16	Annex I, Table 3, Indicator No. 9 and Annex I, Table 1, Indicator No. 11				Not relevant
Non-compliance with UN Guiding Principles on Business and Human Rights, ILO principles or OECD Guidelines, paragraph 17	Annex I, Table 1, Indicator No. 10	Annex II of Commission Delegated Regulation (EU) 2020/1816 and Article 12(1) of Commission Delegated Regulation (EU) 2020/1818			Not relevant
ESRS S4-1					
Policies related to consumers and end-users, paragraph 16	Annex I, Table 3, Indicator No. 9 and Annex I, Table 1, Indicator No. 11				p. 119
ESRS G1-1					
United Nations Convention against Corruption, paragraph 10(b)	Annex I, Table 3, Indicator No. 15				p. 128
Whistleblower protection, paragraph 10(d)	Annex I, Table 3, Indicator No. 6				p. 128
ESRS G1-4					
Fines imposed for violations of anti-bribery and corruption laws, paragraph 24(a)	Annex I, Table 3, Indicator No. 17	Annex II of Commission Delegated Regulation (EU) 2020/1816			p. 132
Anti-bribery and corruption policies, paragraph 24(b)	Annex I, Table 3, Indicator No. 16				p. 132

Disclosure on Topics Deemed Not Material

List of **non-material aspects** and rationale for the assessment of non-materiality:

Standard	Explanation
E4 - Biodiversity and Ecosystems	The activities of Chemi S.p.A., operating in the chemical-pharmaceutical sector , are carried out in consolidated industrial sites (e.g., Patrica, Cinisello Balsamo) within legally authorized production areas that are urbanistically compatible with industrial use. No direct interferences with natural habitats or protected areas are reported, nor are significant interactions with protected species or vulnerable ecosystems detected. The procurement of raw materials and supplies takes place through controlled channels and does not directly impact areas of high biodiversity. No reports or specific legal obligations related to biodiversity are associated with the company's activities.
S2 - Workers in the Value Chain	In the chemical-pharmaceutical sector, the quality and reliability of the value chain are fundamental. Chemi S.p.A. relies on qualified suppliers through a structured process in compliance with Legislative Decree 231/01 and its own Code of Ethics , which incorporates ethical, legal, and regulatory compliance criteria . The company employs temporary workers through authorized agencies and engages subcontractors that operate on a permanent basis at its industrial sites. These entities are selected and monitored through procedures ensuring compliance with current regulations on health, safety, and labour rights . To date, no incidents, reports, or documented issues have emerged in the management of indirect labour, either nationally or internationally.
S3 - Affected Communities	In line with the typical characteristics of the chemical-pharmaceutical sector, Chemi S.p.A. operates in a well-regulated industrial context integrated into the local area . No social conflicts, expropriations, violations of collective rights, or negative impacts on common resources are reported. Activities are fully authorized and subject to regular monitoring by competent authorities. No reports have been raised by stakeholders, local institutions, or non-governmental organizations concerning potential socio-territorial damages attributable to company operations.

A sustainable business is one that knows how to combine economic results with a positive impact on society e and the environment.

Growth and responsibility are not in conflict - they are two sides of the same vision.



Collaboration, trust, and transparency guide our every step.

Environmental information

02.

Environmental information

ESRS E1 - Climate Change

Strategy

- [SBM-3] Material impacts, risks and opportunities and their interaction with the strategy and business model

Management of impacts, risks and opportunities

- [IRO-1] Description of processes to identify and assess climate-related material impacts, risks and opportunities
 - [E1-2] Policies related to climate change mitigation and adaptation
 - [E1-3] Actions and resources related to climate change policies

Metrics and targets

- [E1-4] Climate change mitigation and adaptation targets
 - [E1-5] Energy consumption and energy mix
- [E1-6] Gross GHG emissions Scope 1, 2, 3 and total GHG emissions

ESRS E2 - Pollution

Gestione degli impatti, dei rischi e delle opportunità

- [IRO-1] Description of processes to identify and assess pollution-related material impacts, risks and opportunities
 - [E2-1] Pollution-related policies
 - [E2-2] Actions and resources related to pollution

Metrics and targets

- [E2-3] Pollution-related targets
- [E2-4] Air, water and soil pollution
- [E2-5] Substances of concern and substances of very high concern

Environmental information

ESRS E3 - Water and Marine Resources

Management of impacts, risks and opportunities

- [IRO-1] Description of processes to identify and assess water and marine resource-related material impacts, risks and opportunities
 - [E3-1] Policies related to water and marine resources
 - [E3-2] Actions and resources related to water and marine resources

Metrics and targets

- [E3-3] Targets related to water and marine resources
 - [E3-4] Water consumption

ESRS E5 - Resource Use and Circular Economy

Management of impacts, risks and opportunities

- [IRO-1] Description of processes to identify and assess material impacts, risks and opportunities related to resource use and circular economy
 - [E5-1] Policies on resource use and circular economy
- [E5-2] Azioni e risorse relative all'uso delle risorse e all'economia circolare
- [E5-3] Actions and resources on resource use and circular economy
 - [E5-4] Resource inflows
 - [E5-5] Resource outflows

Environmental efficiency
is an integral part of our
strategy.



01. Environmental information

ESRS E1 – Climate Change

Strategy

[SBM-3] Material impacts, risks and opportunities and their interaction with the strategy and business model

Chemi S.p.A. has identified climate change-related **environmental risks**, distinguishing between physical risks and transition risks.

From the perspective of **physical risks**, the company is potentially exposed to business interruptions and infrastructure damage resulting from extreme weather events such as floods or storms.

The Patrica (FR) plant, in particular, is located in a flood-prone area classified as hydraulically at risk, subject to potential overflows of the Sacco river. In response to these risks, Chemi has adopted an Internal Emergency Plan (IEP), which includes prevention measures, evacuation procedures, staff training activities, identification of critical areas, and coordination with local authorities. These actions strengthen response capacity and ensure business continuity in the event of extreme events.

With regard to **transition risks**, Chemi's production activities are characterized by high **energy consumption** and a significant reliance on **fossil fuels, particularly oil and gas**. This configuration exposes the company to the risk of non-compliance with **European regulatory emission reduction targets**, with potential economic, operational, and reputational consequences.

At the same time, Chemi is implementing initiatives that contribute to the energy transition: a photovoltaic system has been installed at the **Patrica site**, reducing indirect greenhouse gas emissions (**Scope 2**) and increasing the plant's energy autonomy.

In addition, the adoption of a waste-to-energy system enables energy recovery from waste, generating a positive effect in terms of reducing the use of conventional fuels.

In **2024**, Chemi S.p.A. conducted a **qualitative analysis** of the resilience of its strategy and business model in relation to climate change, as part of the broader process of assessing environmental impacts, risks, and opportunities.

The analysis made it possible to identify certain areas of vulnerability and potential improvement, while also highlighting significant strategic **opportunities**.



Management of impacts, risks and opportunities

[IRO-1] Description of the processes to identify and assess material climate-related impacts, risks and opportunities

In 2024, Chemi S.p.A. integrated the assessment of climate-related impacts, risks and opportunities into its sustainability pathway, initiating a structured process within the framework of the double materiality analysis.

Impacts generated by the company on climate

With regard to the **impacts generated by the company on climate**, the focus was primarily on **greenhouse gas emissions** resulting from industrial activities, transport, and energy consumption. These emissions contribute to global warming and represent a significant environmental impact, particularly in **energy-intensive** processes dependent on oil and gas. **Mitigation measures** adopted were also considered, such as the **installation of the photovoltaic system** at the Patrica site and the use of a waste-to-energy system, both contributing to the reduction of overall emissions.

Physical risks

The analysis also identified **climate-related physical risks**, such as potential exposure to extreme **weather events** that could cause infrastructure damage and operational disruptions. The Patrica plant is located in a flood-prone area, with possible impacts related to the overflow of the Sacco river. To manage these risks, Chemi has implemented an **Internal Emergency Plan (IEP)**, which includes prevention measures, evacuation protocols, environmental monitoring, and coordination with local authorities.

Transition risk and opportunities

Finally, **transition risks and opportunities** associated with climate change were analysed. Among the risks, regulatory, economic, and reputational issues linked to non-compliance with **European emission reduction targets** were highlighted. These risks may lead to **sanctions, cost increases, and reduced competitiveness**. At the same time, the transition towards more sustainable production models offers Chemi concrete **opportunities**, such as reducing **operating costs** through **energy efficiency**, accessing incentives and financing instruments for decarbonisation, and strengthening operational resilience through the production of energy from **renewable sources**.

[E1-2] Policies related to climate change mitigation and adaptation

As of the reporting date, Chemi S.p.A. **has not yet adopted a formalized policy** specifically addressing climate change. However, the company has initiated a progressive pathway aimed at integrating climate mitigation and adaptation issues into its sustainability strategy, in line with the double materiality assessment conducted in 2024.

Although the absence of a comprehensive document does not allow for the definition of a structured policy, Chemi has already implemented **several operational initiatives aligned with climate transition objectives**, including:

- **the installation of a photovoltaic system at the Patrica (FR) facility, which covers part of the company's electricity needs with renewable energy, contributing to the mitigation of indirect emissions (Scope 2);**
- **the use of a waste-to-energy plant with energy recovery, which reduces the need for conventional fuels to generate heat required for production processes;**
- **the adoption of an Internal Emergency Plan that includes prevention and business continuity measures in response to potential extreme events, such as floods and energy disruptions, thereby contributing to adaptation to climate-related physical risks.**



[E1-3] Actions and resources related to climate change policies

Chemi S.p.A. has not yet adopted a formalized climate change policy; however, the company has already undertaken tangible initiatives to address environmental challenges. The actions implemented respond both to the need to **mitigate greenhouse gas (GHG) emissions** and to **adapt to physical risks** associated with evolving climate conditions.

Among the most significant decarbonization initiatives is the implementation of a **waste-to-energy system with energy recovery**, designed to reduce the use of fossil fuels for heat generation in industrial processes. This technology enables a direct reduction of GHG emissions (Scope 1), contributing concretely to the transition toward a more sustainable production model.

The system, under design operational conditions, allows the recovery of:

- **2.300 Nm³/h of preheated air at approximately 250°C, of which 50% is reintegrated into the process to reduce methane consumption, and the remaining 50% is used for post-heating of flue gases before emission;**
- **3.000 kg/h of steam at 15 bar, of which approximately 260 kg/h is used directly in the process, and 2.740 kg/h is distributed throughout the plant network for other energy uses.**

Thermal recovery efficiency ranges between 66% and 80%, depending on operational configuration, representing a significant technical lever for process efficiency and sustainability.

Further strengthening the commitment to emission reduction, in 2023 a **photovoltaic system** was installed at the Patrica (FR) plant, aiming to cover part of the company's electricity demand through renewable sources. In 2024, the energy produced and directly self-consumed avoided the emission of **approximately 310 tonnes of CO₂ equivalent**, contributing to the reduction of indirect emissions (Scope 2) and enhancing the site's energy resilience.

In terms of mitigation, in 2023 Chemi **replaced two refrigeration units**, each containing 400 kg of R507 gas, with new ammonia-based units, drastically reducing the amount of high global warming potential refrigerant. The new refrigeration units each use 40 kg of ammonia, which is not a greenhouse gas, **potentially avoiding approximately 4.782 tonnes of CO₂ equivalent** in the event of accidental leaks compared to the previous system.

On the adaptation side, the company has implemented an **Internal Emergency Plan** that includes specific measures to address extreme events such as floods or power outages. The plan encompasses evacuation procedures, staff training, monitoring of high-risk areas, and activation of coordination with competent authorities, with the goal of **protecting people, facilities, and operational continuity**.

Metrics and Targets

[E1-4] Targets related to climate change mitigation and adaptation

At present, Chemi S.p.A. **has not defined quantitative targets** with specific timelines for either climate change mitigation or adaptation to the physical impacts of climate change.

[E1-5] Energy consumption and energy mix

In 2024, Chemi S.p.A.'s **total energy consumption** showed a strong reliance on fossil fuels, which accounted for **98,26%** of total energy used, equal to **59.198 MWh**. The main source is natural gas, with a consumption of **37.728 MWh**, followed by purchased electricity, considered to come from **fossil sources (21.003 MWh)** as the supply contract does not include the purchase of guarantees of origin. No consumption from coal or nuclear sources was recorded.

Energy from **renewable sources** accounted for **1,74%** of total demand and comes entirely from self-generation via the photovoltaic system installed in 2023 at the **Patrica (FR)** plant. No renewable energy was purchased externally.

It should be noted that the reported **energy consumption** data refer exclusively to the **Patrica** production facility. The consumption of the **Cinisello Balsamo (MI)** office is not included, as the premises are rented and utilities are included in the lease, preventing disaggregated and precise measurement.



Energy consumption and energy mix (in MWh) - 2024

	Coal and coal-based fuel consumption (MWh)	0
	Crude oil and petroleum products consumption (MWh)	467
	Natural gas consumption (MWh)	37.728
	Purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	21.003
	Total energy consumption from fossil sources (MWh)	59.198
	Share of fossil sources in total energy consumption (%)	98,26%
	Nuclear energy consumption (MWh)	0
	Share of nuclear sources in total energy consumption (%)	0%
	Purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	0
	Self-generated renewable energy without the use of fuels (MWh)	1.049
	Total energy consumption from renewable sources (MWh)	1.049
	Share of renewable sources in total energy consumption (%)	1.74%
	Renewable energy production (MWh)	1.049
	Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/EUR)	0,00043

Table Energy consumption and energy mix (in MWh)

According to its NACE code, Chemi S.p.A. falls within **high climate impact sectors**, as defined in Annex I, Sections A to H and L of Regulation (EC) No. 1893/2006 of the European Parliament and of the Council, and as specified by Commission Delegated Regulation (EU) 2022/1288.

Consequently, the company is required to **report the energy intensity of activities** carried out in these sectors, which, in Chemi's case, includes the entire company perimeter. Energy intensity, calculated based on net revenue, is **0,43 MWh per €1,000** of net revenue.



€ 140.569.090

Net revenues from high climate impact sectors used to calculate energy intensity

0

Net revenues (other activities)

€ 140.569.090

Total net revenues (financial statements)

[E1-6] Gross GHG emissions of Scope 1, 2, 3 and total GHG emissions

Scope 1 emissions, equal to **7.973 tonnes of CO₂ equivalent**, include:

- The consumption of **natural gas from the network** for heat generation in industrial processes and for heating offices, the canteen, and laboratories;
- The consumption of **fuels for the company fleet** (diesel and gasoline) and forklifts;
- Consumptions related to the use of **emergency generators**;
- **Fugitive emissions of refrigerant gases**.

For the calculation of these emissions, the **Defra 2024 emission factors** were used: expressed in **kgCO₂eq/kWh** for natural gas, in **kgCO₂eq/litre** for liquid fuels, and in **kgCO₂eq/kg** for refrigerant gases.

Scope 2 emissions, equal to **6.194,59 tonnes of CO₂ equivalent**, were calculated using a **location-based approach** and refer to the consumption of electricity purchased from the grid.

The calculation was performed using the **ISPRA 2024 emission factor** for Italy. Regarding the market-based approach, Scope 2 emissions, equal to **10513 tonnes of CO₂ equivalent**, were calculated applying the residual mix emission factor (AIB, 2023) to all grid electricity consumption, as there are no Guarantees of Origin or PPA from renewable sources.

Total gross GHG emissions, the sum of Scope 1 and 2, amount to **14.168 tCO₂e** with the location-based approach and **18.487 tCO₂e** with the market-based approach.



GHG emissions (in tCO₂) - 2024

Scope 1 GHG emissions

Gross Scope 1 GHG emissions	7.973
Percentage of Scope 1 GHG emissions covered by regulated emissions trading systems (%) (e.g., EU ETS)	0%

Scope 2 GHG emissions

Gross Scope 2 GHG emissions – location-based	6.195
Gross Scope 2 GHG emissions – market-based	10.513

Total GHG emissions

Total GHG emissions – location-based	14.168
Total GHG emissions – market-based	18.487

Emission intensity (tCO ₂ eq/EUR) – location-based	0,00010
Emission intensity (tCO ₂ eq/EUR) – market-based	0,00013

Table GHG emissions (in tCO₂)

The emission intensity of the company's operations, i.e., the amount of greenhouse gas emissions relative to specific economic and production parameters, represents a useful indicator of Chemi S.p.A.'s climate efficiency.

In 2024, the emission intensity calculated on a **location-based** basis was **0,00010 tCO₂e per euro of net revenue**, equivalent to **0,1008 tCO₂e per €1,000 of net revenue**. The market-based value is slightly higher, equal to **0,00013 tCO₂e per euro of net revenue**, or **0,1315 tCO₂e per €1,000 of net revenue**.

With reference to physical productivity, emissions per unit of output amount to **1,45 tCO₂e per ton of product** on a location-based basis, and **1,90 tCO₂e per ton of product** on a market-based basis.

The reporting of energy consumption and the resulting emissions refers exclusively to the Patrica (FR) production facility. Energy consumption at the Cinisello Balsamo (MI) office is not included, as the premises are rented and utilities are included in the lease, making an autonomous and precise measurement of energy data impossible.

Therefore, to ensure consistency and relevance, the calculation of emission intensity per ton of product also considers only the production carried out at the Patrica facility.

ESRS E2 - Pollution

Management of impacts, risks, and opportunities

[IRO-1] Description of processes to identify and assess material pollution-related impacts, risks, and opportunities

Chemi S.p.A. has conducted an **in-depth analysis** of its production activities and site locations with the objective of identifying the main sources of pollution, assessing their environmental impacts and associated risks, and identifying potential improvement opportunities.

The materiality assessment process, carried out in accordance with the criteria set out by the **ESRS standards** and documented in the “**General Information**” section under the “**IRO-1**” disclosure requirement, confirmed that the management of air emissions and wastewater discharges constitutes a particularly material environmental topic for the organization.

In particular, emissions from the **chemical-pharmaceutical activities** carried out at the Patrica (FR) facility are monitored in accordance with the provisions of the Integrated Environmental Authorization (IEA) and the sector Best Available Techniques (BAT), including, where necessary, an advanced continuous emission monitoring system (CEMS).

Regarding wastewater, Chemi operates an integrated treatment plant based on **chemical-physical and biological processes**, which ensures compliance with the authorized environmental parameters, reducing the risk of negative impacts on receiving water bodies.

Among the main **environmental risks** identified, the company acknowledges the potential for incurring administrative penalties, remediation obligations, or operational restrictions in the event of exceedances of emission limits or malfunctions of containment and treatment systems.

Such events could also generate **reputational impacts** and compromise relationships with environmental authorities and local stakeholders.

To address these risks and strengthen environmental oversight, Chemi has adopted structured **technical and organizational measures**. In addition to the continuous monitoring system, emergency simulations, periodic inspections, and preventive maintenance activities have been implemented for critical plants.

The adoption of a waste-to-energy plant within the facility has also enabled a reduction in the volume of hazardous waste transported to external facilities, thereby contributing to the prevention of pollution from external handling.

Finally, Chemi S.p.A. maintains ongoing engagement with the competent authorities – including the Lazio Region, ARPA, and industrial consortia – within the authorization procedures related to **emissions, waste management, and discharge into the consortium network**.

These processes also include public consultation and dialogue with local entities, confirming the company’s commitment to transparent, compliant, and continuously improving environmental management.



[E2-1] Pollution-related policies

Chemi S.p.A. is committed to conducting its activities in full compliance with applicable **environmental regulations**, promoting technical and managerial solutions aimed at preventing and controlling pollution.

This commitment is reflected in a series of measures integrated into corporate documents such as the **Code of Ethics, the Organizational and Control Model pursuant to Legislative Decree 231/01, and the Internal Emergency Plan (IEP)**.

Among the managed aspects, the following are highlighted:

- **Mitigation of air, water, and soil pollution**, through continuous monitoring of atmospheric emissions (EMS), chemical-physical and biological treatment of wastewater, and re-

duction of hazardous waste via internal management;

- **Reduction in the use of hazardous and particularly concerning substances**, through raw material selection criteria and process optimization, in accordance with Seveso regulations;
- **Prevention of environmental incidents**, through preventive maintenance programs for equipment deemed critical.

The principles of environmental protection are also applied in relationships with **suppliers and contractual partners**, who are required by Chemi to comply with regulations and corporate values regarding environmental matters, as established in the **Code of Ethics and the Organizational and Control Model 231**.

[E2-2] Actions and resources related to pollution

Chemi S.p.A. manages **pollution-related issues** through a coordinated set of technical, operational, and managerial measures, with the aim of preventing, containing, and monitoring the environmental impacts associated with its production activities.

The actions undertaken are aligned with **corporate objectives and applicable regulations** and are structured along a hierarchy of interventions, ranging from **source prevention to impact control**, both under normal operating conditions and in emergency situations. These actions are supported by dedicated financial, infrastructural, and professional resources.



The **main initiatives implemented** in each area are reported below:

A) Pollution prevention at the source

1. **Optimization of chemical and production processes** to reduce the generation of hazardous waste at the source;
2. **Plant improvements** and replacement of critical components, such as reactors, dryers, and pressure equipment, to contain the risk of releases during processing;
3. **Preventive maintenance plan** for critical equipment.

B) Minimization of pollution

1. Advanced wastewater treatment through **chemical-physical and biological plants** to reduce pollutant load prior to discharge;
2. **Emission abatement systems** for atmospheric releases, including scrubbers, biological oxidation towers, and selective filters;
3. **Automated monitoring and validation of the CEMS system**, including instrumental checks, periodic calibrations, and internal and external audits;
4. **Use of the 3,66 MWt waste-to-energy plant** for internal treatment of off-gases from various synthesis departments and for the treatment of two self-produced waste streams.

C) Control of impacts from ordinary activities and incidents

1. **Continuous emission monitoring CEMS system** and parametric controls on air and water;
2. **Internal Emergency Plan (IEP)** coordinated with the External Emergency Plan (EEP), prepared for the management of significant environmental incidents;
3. **Preventive and extraordinary maintenance of plants, utilities, and critical equipment** (e.g., valves, pumps, tanks, pressure systems) to reduce the risk of environmental-impacting malfunctions.

To ensure the **effectiveness of the environmental measures** undertaken, Chemi S.p.A. has allocated significant resources both in terms of plant investments and qualified personnel.

Among the most significant investments is the **3,66 MWt gas emissions treatment plant (TEG)** located at the Patrica production site. Authorized as a plant for the thermal oxidation of off-gases generated by industrial activities, the TEG also allows, as an ancillary – though non-priority – option, the energy recovery of two types of self-produced waste.

This solution enables Chemi S.p.A. to internally manage these waste streams, **reducing the volume of hazardous waste** transported externally and thus contributing to the mitigation of environmental risks associated with disposal and transport.

At the same time, the **CEMS system** has been enhanced for **continuous emissions monitoring**, with dedicated interventions on instrumentation, calibrations, and checks, in order to ensure regulatory compliance and effective containment of atmospheric pollutants.

Additional resources have been allocated for the adaptation and maintenance of the plants, including critical equipment such as reactors, centrifuges, safety valves, and containment basins, according to structured preventive and extraordinary maintenance programs.

The implementation of these measures is supported by a dedicated internal team, which includes key roles such as the **Plant Director, Environmental Manager, IED (Integrated Environmental Authorization) Officer, CEMS System Manager, and Maintenance & Utilities Manager.**

They are supported by operational personnel trained in environmental issues, safety, emergency management, confined space operations, and work permit procedures, ensuring competent and daily oversight of environmental risks. Below is the table showing the **financial resources allocated to pollution-related policies**, expressed in thousands of euros, with reference to the years 2024 and 2025.

It should be noted that, although the amounts are reported in the section dedicated to **environmental pollution (ESRS E2)**, they include all resources allocated to the **HSE (Health, Safety & Environment)** area, thus also covering activities related to workplace safety and overall environmental management.

Operating expenses (OpEx) include, in particular:

- Costs related to **Safety and Environment**;
- Costs of the **Wastewater** Treatment department;
- Costs of the **Gas Emissions** Treatment department;
- Purchase of **raw materials** (ecology-related);
- **Ordinary and extraordinary maintenance** of the involved departments.

Capital expenditures (CapEx) include resources allocated for interventions and projects related to the HSE domain.

Information on financial resources related to pollution policies (in thousand euros)	2024	2025
Financial resources allocated to the action plan (Operating expenses – OpEx)	€ 1.850	€ 1.979
Financial resources allocated to the action plan (Capital expenditures – CapEx)	€ 840	€ 120

Table – Information on financial resources related to pollution policies (in thousand euros)

Metrics and Targets

[E2-3] Pollution-related Targets

Chemi S.p.A. operates with the primary objective of full compliance with applicable **environmental legislation, both national and EU**, as well as with the specific authorization requirements for its production facilities.

The company is committed to consistently preventing, controlling, and **reducing pollutant emissions across all environmental media** – air, water, and soil – by adopting the Best Available

Techniques (BAT) in its production processes, in accordance with the relevant sectoral reference documents (BREF) that apply.

While pursuing a continuous improvement approach and the adoption of best industrial practices, **no specific quantitative or time-bound pollution reduction targets have been defined to date.**

[E2-4] Air, Water, and Soil Pollution

In compliance with current environmental regulations and the requirements of the **Integrated Environmental Authorization (IEA)**, Chemi S.p.A. carries out systematic monitoring of emissions generated by its industrial processes.

The control activity covers both wastewater and atmospheric emissions, with the objective of ensuring regulatory compliance and managing potential environmental impacts.

Regarding the water sector, the analyses conducted allow for the annual quantification of the main pollutants present in discharges, verifying their compliance with authorized limits.



The values reported in the table below have been calculated assuming continuous plant operation on an annual basis (8.760 hours/year).

Water Pollution
Quantity of Pollutants (kg/year)

Pollutant	Quantity (kg)
COD (Chemical Oxygen Demand)	20.613
Chlorides	428.959,06
Total Phosphorus	479,22
Ammoniacal Nitrogen	289,56
Nitrous Nitrogen	63,45
Nitric Nitrogen	155,92
Total Nitrogen	445,22
Copper	4,05
Zinc	9,29
Phenols	37,12
Chromium	40,50
Lead	4,05
Halogenated Organic Compounds	3,44



Air emissions are also subject to continuous monitoring through the EMS system (Emission Monitoring System), which allows the measurement of conventional pollutants, heavy metals, and volatile organic compounds.

The following table reports the estimated annual quantities:

Air Pollution
Quantity of Pollutants (kg/year)

Pollutant	Quantity (kg)
Hydrochloric Acid (HCl)	173,103
Carbon Monoxide (CO)	100,997
Nitric Oxide (NO)	6.243,249
Sulfur Oxide (SO)	24,234
Total Organic Carbon (TOC)	77,896
Total Dust	0,023
Hydrofluoric Acid (HF)	35,198
Ammonia (NH ₃)	162,140
Fine Particulate Matter (PM10)	16,426
Arsenic (As)	0,270
Cadmium (Cd)	0,016
Chromium (Cr)	0,454
Mercury (Hg)	0,031
Copper (Cu)	0,201
Nickel (Ni)	0,108
Lead (Pb)	0,228
Zinc (Zn)	2,581
Dioxins and Furans (PCDD + PCDF)	0,0000004

Regarding **soil pollutants**, it should be noted that specific **technical and administrative activities** are underway to manage related environmental issues. In this context, and in compliance with current regulations, Chemi S.p.A. reserves the right not to disclose detailed data on **soil environmental quality** at this time, pending the completion of the required procedures.

[E2-5] Substances of Concern and Substances of Very High Concern

Chemi S.p.A. regularly monitors the emissions generated by its plants, including those related to substances potentially hazardous to human health and the environment, such as heavy metals, nutrients, and halogenated organic compounds. Quantitative information, divided by environmental compartment (air and water), is provided in section [E2-4] – **Air, Water and Soil Pollution**.

With reference to **Regulation (EC) No. 166/2006 (PRTR)** – concerning the European Pollutant Release and Transfer Register – it is noted that all monitored hazardous substances are well below the reporting thresholds, including those established for **substances present in air and water**.

The following table reports some detected values and the corresponding PRTR thresholds:

Air emissions (annual values):

- **NO_x (Nitrogen Oxides):** 6,24 t (PRTR Threshold: 100 t)
- **CO (Carbon Monoxide):** 0,10 t (PRTR Threshold: 500 t)
- **NH₃ (Ammonia):** 0,16 t (PRTR Threshold: 10 t)
- **PM10 (Fine Particulate):** 0,02 t (PRTR Threshold: 50 t)
- **Dioxins (PCDD + PCDF):** 0,0004 g (PRTR Threshold: 0,1 g)

Water emissions (annual values):

- **Total Phosphorus:** 479,22 kg (PRTR Threshold: 5.000 kg)
- **Total Nitrogen:** 445,22 kg (PRTR Threshold: 50.000 kg)
- **Chromium:** 40,50 kg (PRTR Threshold: 50 kg)
- **Lead:** 4,05 kg (PRTR Threshold: 20 kg)
- **Halogenated Organic Compounds:** 3,44 kg (PRTR Threshold: 1.000 kg)
- **Chlorides:** 428.959,06 kg (PRTR Threshold: 2.000.000 kg)

Chemi S.p.A. maintains active and up-to-date **emission monitoring and control systems** to ensure compliance with environmental regulations and to contain the impacts associated with these substances.

ESRS E3 - Water and Marine Resources

Management of Impacts, Risks and Opportunities

[IRO-1] Description of Processes to Identify and Assess Relevant Impacts, Risks and Opportunities Related to Water and Marine Resources

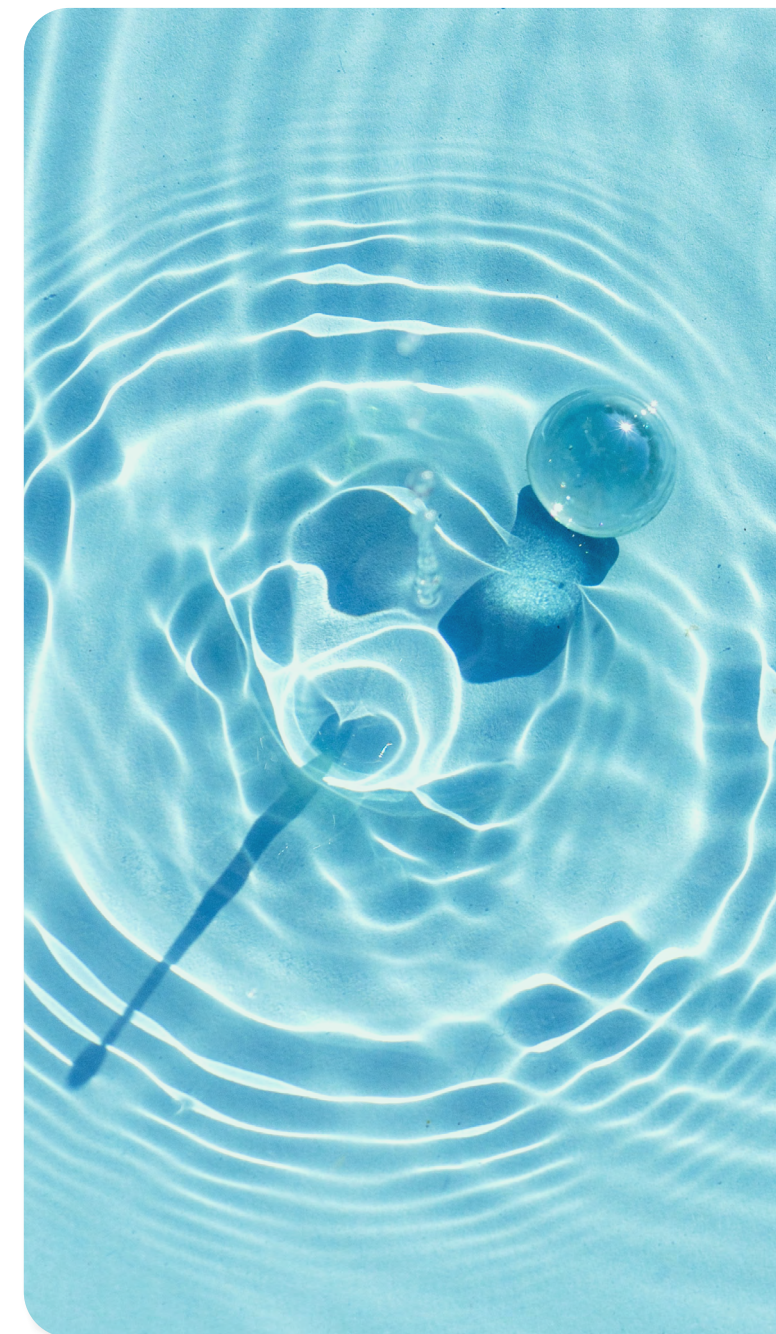
Chemi S.p.A. conducted the **analysis of impacts, risks, and opportunities (IRO)** related to water and marine resources based on the structural characteristics of the **chemical-pharmaceutical sector**, which is known for high water intensity, and the geographical context of the Patrica (FR) plant, located within ATO5 – an area classified by ISPRA and Acea as subject to **medium-high to very high** water stress.

A significant **positive impact** was identified in the **adoption of an advanced technical water recirculation system**, which allows for the recovery and reuse of water in production processes, particularly for cooling reactors and heat exchangers. This solution reduces **withdrawals from external sources, improves operational efficiency, and mitigates environmental impact**.

At the same time, a significant risk was recognized related to dependence on local water sources, which are subject to environmental pressures and regulatory constraints. Any restrictions on water withdrawals could compromise operational continuity.

To **mitigate these risks**, the company is subject to administrative constraints requiring periodic **measurement of groundwater levels and transmission of the data to competent authorities (Province of Frosinone and Basin Authority)**, allowing for continuous monitoring and the possibility of intervention in case of critical situations.

The identification of IROs was carried out through **technical-management** analyses, **benchmarking** against sector standards, use of official environmental data, and reference to regulatory frameworks, including **environmental authorizations (IEA)** and territorial assessments of water stress.



[E3-1] Policies Related to Water and Marine Resources

Chemi S.p.A. does not currently have a formalized policy specifically addressing **water and marine resources**, but adopts operational practices and measures that contribute concretely to the **responsible management** of water resources.

The company operates in a sector with **high water consumption** and in an area classified as subject to water stress.

In this context, it has implemented **internal technical water recirculation systems**, which reduce withdrawals from external sources, increase the

efficiency of production processes, and limit environmental impact.

Furthermore, **wastewater treatment and continuous monitoring of water withdrawals and groundwater levels are carried out**, as required by regulatory authorizations.

These actions constitute a concrete safeguard against **potential environmental, operational, and regulatory risks** related to water resource availability.

[E3-2] Actions and Resources Related to Water and Marine Resources

Chemi S.p.A. has implemented specific actions aimed at the **efficient and sustainable management of water resources**, with particular reference to the production context of the Patrica (FR) plant, located in a high water stress area.

One of the main actions concerns the **use of technical water for thermal conditioning of process equipment**. Specifically, during the synthesis phases of active pharmaceutical ingredients, various fluids circulate through the jackets of reactors and the coils of heat exchangers, ensuring control of reaction temperatures.

For temperatures above 10 °C, in addition to closed-loop refrigerant fluids, **cooling water drawn from a well is employed**, which is also managed in a circular manner through a **system of recirculation tanks**.

This system:

- allows the **separation between recirculating water and purges** through internal overflow systems;

- ensures the **recirculation in production** of water still suitable for use;
- directs purges to the wastewater treatment system**, with an average flow rate between 60 and 90 m³/h;
- maintains thermal balance** by replenishing lost water with new well water in equal quantity.

This initiative is based on the recovery and reuse of water already employed in production processes, particularly in plant cooling systems, and contributes to:

- reducing withdrawals from groundwater sources;**
- decreasing the environmental impact** associated with industrial water consumption;
- increasing the efficiency of production processes;**
- mitigating operational and regulatory risks** related to the availability of water resources.



Innovation and sustainability to save millions of liters of water every year.



Metrics and Targets

[E3-3] Targets Related to Water and Marine Resources

The management of water resources represents an **environmentally relevant aspect** for Chemi S.p.A., addressed in compliance with applicable regulations and the requirements contained in environmental permits.

The company applies **control and wastewater treatment systems aimed at reducing the impact on aquatic ecosystems and ensuring compliance with regulatory limits**.

Attention is also paid to water consumption and the efficiency of water-using processes, including through the adoption of technologies consistent with the Best Available Techniques (BAT).

However, there are currently **no specific or scheduled targets regarding the reduction of water consumption**, improvement of discharges, or other measures for the protection of water and marine resources.

[E3-4] Water Consumption

The Chemi S.p.A. production plant, located in **Patrica (FR)**, operates in an area classified by ISPRA and Acea as a zone under high water stress. In this context, the company has adopted an **efficient water resource management system** based on **precise monitoring and recirculation solutions** that limit net consumption and reduce pressure on local sources.

In 2024, total water withdrawals amounted to **860.306 m³**, against total discharges of **809.985 m³**, resulting in a **net consumption of 50.321 m³**, calculated as the difference between the volumes withdrawn and those returned to the environment.

Thanks to the internal recirculation system for technical water used in the cooling cycles of reactors and heat exchangers, the company estimated a volume of **reused water equal to 1.029.000 m³**.

It should be noted that the entire reported water consumption occurs at the Patrica plant, located in a high water stress area. Conversely, at the **Ci-nisello Balsamo** site, only water for sanitary uses is present; these volumes—considered negligible for environmental reporting purposes—are **not included in the reported data**.

Water Consumption (in m³) - 2024

50.321

Water consumption

50.321

Total water consumption in water-risk/
high-stress zones

1.029.000

Volume of recycled and/or reused water

860.306

Water withdrawal

809.985

Water discharge

ESRS E5 - Resource Use and Circular Economy

Management of impacts, risks, and opportunities

[IRO-1] Description of the processes for identifying and assessing relevant impacts, risks, and opportunities related to resource use and the circular economy

Chemi S.p.A. carried out an **in-depth analysis to understand the impacts**, risks, and opportunities related to resource use and the **management of material flows**, considering the entire production cycle and the main phases of its value chain, both upstream and downstream.

The focus was particularly on input flows (such as chemical raw materials and solvents), output flows (including waste, by-products, and emissions), and internal activities related to the treatment, recovery, and reuse of resources. The work was supported by **management data and technical documentation**, in accordance with current **environmental regulations** and certain international best practices.

Positive aspects

Several significant elements emerged from the analysis. Among **positive aspects**, the contribution of the waste-to-energy plant was recognized, which enables energy recovery from special waste produced during processing. This system reduces dependence on external energy sources and valorizes production residues that would otherwise be disposed of. Another example concerns the distillation plant for solvent regeneration, which allows a substantial portion of raw material to be reused internally, with both environmental and economic benefits.

Potential risks

The analysis also highlighted **some potential risks**. In particular, it was noted that, even with abatement systems and controls in place, the thermal treatment of waste entails a risk associated with atmospheric emissions, which must be continuously managed. Moreover, the high specialization of the raw materials used makes the company vulnerable to potential criticalities in the supply chain. Additionally, the costs associated with waste management, which are continuously evolving, can represent an economic pressure point.

Concrete opportunity

Finally, **concrete opportunities** were identified, related to the improvement of recovery systems and the dissemination of circular practices. Targeted interventions on process efficiency, adoption of recycled materials, and optimization of waste management can yield benefits in terms of reduced operating costs and strengthened long-term business resilience.

[E5-1] Policies related to resource use and the circular economy

As of the reporting date, Chemi S.p.A. **has not adopted a formalized and structured policy** specifically dedicated to the management of impacts, risks, and opportunities related to resource use and circular economy principles.

However, the company has implemented certain **operational practices and plant-based choices** that, while not part of an organized policy framework, are consistent with objectives of material flow optimization, waste reduction, and resource valorization. Notable examples include:

- **energy recovery** through the waste-to-energy plant for internally produced special waste;
- **internal regeneration of solvents** via distillation columns;
- adoption of systems for the **reuse of process water** and reduction of water withdrawals;
- careful management of hazardous and non-hazardous waste according to principles of minimization, segregation, and authorized disposal.

These initiatives have been developed at the **plant and operational level to meet operational efficiency, regulatory compliance, and environmental impact containment requirements**, but they do not stem from a formalized policy with defined objectives, responsibilities, and action plans.

At present, no specific operational targets have been set for the gradual reduction of virgin resource use, nor are there structured programs actively promoting **the systematic use of recycled or renewable-source materials**.

The management of these aspects occurs primarily at a **technical and operational level**, without a formal framework within a company policy.

Looking ahead, the company reserves the right to further **explore these topics** and evaluate their more structured integration, also based on the outcomes of the **double materiality analysis** and the progressive development of the sustainability strategy.

[E5-2] Actions and resources related to resource use and the circular economy

Chemi S.p.A. promotes an **industrial vision increasingly focused on the efficient and responsible management of resources**, exploring solutions capable of progressively integrating circular economy principles into its production processes.

In this context, the company has launched **several initiatives aimed at reducing**, as far as possible, the environmental impact related to material use and waste generation.

The production of active pharmaceutical ingredients takes place through **organic synthesis processes conducted in multi-purpose reactors**.

These plants support a **variety of operations**, including distillation, filtration, centrifugation, and extraction, primarily using aqueous solutions and solvents. In this context, solvent recovery represents a **concrete opportunity to optimize resource use**.

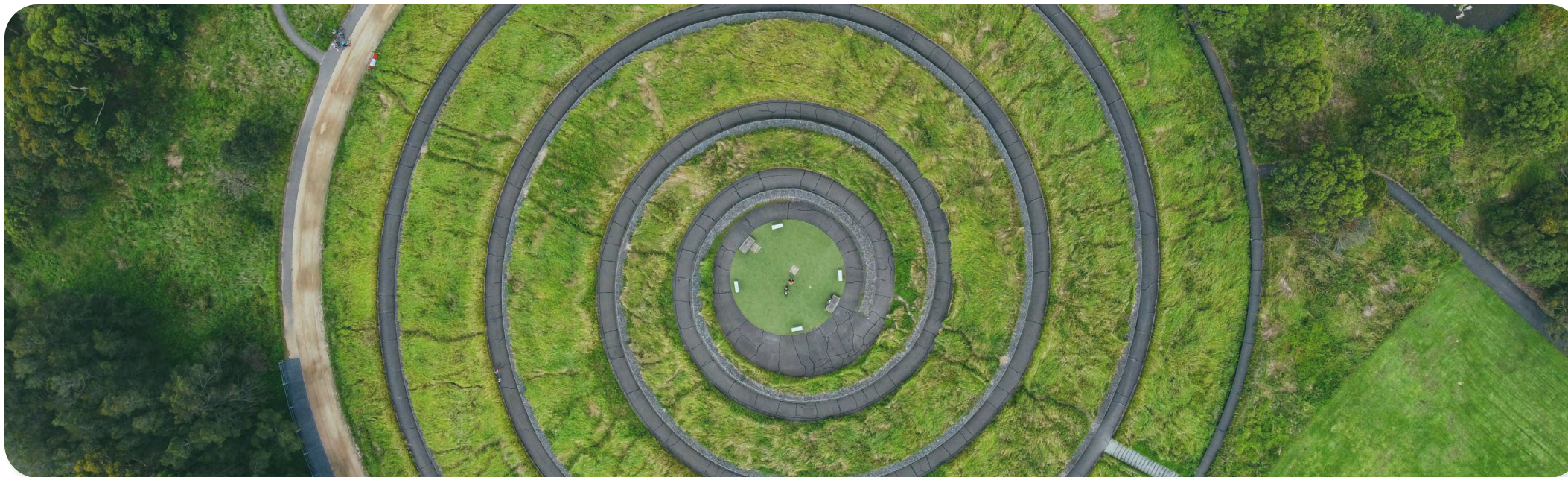
In 2024, Chemi recovered approximately **6.013 tonnes of Methanol and 1.457 tonnes of N-Butyl alcohol** through distillation, subsequently reused in the production cycle. The crude solvents are stored, treated, and in some cases recycled in a closed loop within compatible production lines, thereby contributing to reducing dependence on virgin raw materials and limiting waste generation.

Effluent management represents a further area of focus. Depending on their type, effluents are directed either to the **wastewater treatment plant or to the gas emissions treatment plant**, both authorized for the treatment of self-produced waste.

The **waste-to-energy plant (TEG)** allows the treatment of mother liquors and spent solvents, reducing volumes to be disposed of and generating steam that can be reused in industrial processes.

Finally, Chemi has an internal system for reusing rigid plastic drums. In 2024, approximately **18.400 washes of 60-liter HDPE drums** were carried out, used for containing raw materials and intermediates. This approach helps to reduce the **purchase of new containers and limit plastic waste production**.

These actions are part of a broader continuous improvement path, through which Chemi aims to strengthen its contribution to environmental sustainability, while maintaining careful attention to the technical, economic, and regulatory compatibility of the solutions adopted.



Metrics and Targets

[E5-3] Targets related to resource use and the circular economy

Chemi S.p.A.'s focus on efficient resource management is translated into production practices aimed at **optimizing consumption, reducing waste, and continuously improving plant performance**. Although, to date, no formalized objectives with specific quantitative or temporal targets regarding the circular economy have been defined, the company pursues an operational approach consistent with these principles.

In particular, **continuous improvement projects** in recent years have supported a significant increase in production output without requiring substantial infrastructural investments.

This has allowed, at least in part, the containment of variable cost increases—especially those related to raw materials—and has led to a **structural reduction in unit costs**, an increase in yield, and lower process variability (ref. 2024 Management Report – Section 2.1 Business Performance). These results contribute tangibly to overall efficiency, the satisfaction of demand, and the maintenance of quality standards that continue to improve.



[E5-4] Incoming resource flows

During the fiscal year, Chemi S.p.A. recorded a total volume of **18.589,83 tonnes of raw materials** entering its production site.

All incoming raw materials and auxiliaries are managed in accordance with the **“Procedure for the Entry and Acceptance of Raw Materials.”** This procedure provides that, once the warehouse personnel have verified the existence of the purchase order and the correctness of the documentation (delivery note, certificate of analysis, product safety data sheet), the materials are **entered into the company management system**. This ensures effective **self-control activities**, guaranteeing traceability and compliance of incoming resources.

Given the nature of the raw materials used, all are non-recycled. Furthermore, information regarding the origin of raw materials from certified sustainable supply chains is currently not monitored.

Currently, other categories of incoming resources, **such as packaging and consumables**, are monitored exclusively in terms of the **number of units purchased**, and not by weight. Chemi is committed, starting from the next fiscal year, to implement a system for recording the **weight of materials in other resource categories**, in order to improve overall reporting of incoming flows.

[E5-5] Outgoing resource flows

Products and materials

Chemi's activity is primarily focused on the **chemical synthesis of complex molecules**, with particular expertise in the production of low molecular weight heparins, oncology drugs, antivirals, cardiovascular drugs, and antibiotics.

Thanks to solid scientific **know-how and technologically advanced plants**, Chemi is capable of developing and industrializing proprietary chemical processes, ensuring high-quality and production standards. In addition to the production of generic APIs, Chemi also provides services in a **CDMO (Contract Development and Manufacturing Organization)** mode, supporting its clients in the development and third-party production of high therapeutic value active ingredients, including high-potency active ingredients (HPAPI).

During 2024, the total quantity of **finished products, isolated intermediates, and distilled intermediates** produced by Chemi reached **9.754 tonnes**, confirming the significant production capacity of the plant and the importance of the company's contribution to the global pharmaceutical supply chain.

Waste

Chemi S.p.A., operating in the **pharmaceutical active ingredient (API)** production sector, does not design its products according to specific circular economy principles such as **durability, reparability, or refurbishment**, as these products are intended for the pharmaceutical and medical industry. However, the company is strongly committed to adopting structured waste management strategies, **in compliance with Directive 2008/98/EC**, ensuring classification, segregation, and traceability of flows according to the identification codes for recovery (R) and disposal (D) operations, with delivery to authorized facilities.

In **2024**, a total of 13.478,86 tonnes of waste was produced, of which **7.045,16 tonnes were hazardous waste not intended for disposal**. Among these, **4.868,80 tonnes** were sent for preparation for reuse according to codes R2, R3, R4, R5, R8, R9, which respectively identify: solvent regeneration (R2), recovery of organic substances (R3), recovery of metals and metallic compounds (R4), recovery of inorganic materials (R5), recovery of components from catalysts (R8), and oil regeneration (R9). An additional **2.176,36 tonnes** of hazardous waste and 183,59 tonnes of non-hazardous waste were managed through other recovery operations, mainly R1 (main use as fuel or other means to produce energy) and R13 (storage pending a recovery operation).

A significant portion of waste was instead sent for disposal: **6.215,13 tonnes** of hazardous waste, of which 3.744,60 tonnes were incinerated internally at the Patrica (FR) plant, **572,05 tonnes** were externally disposed of under code D10 (land incineration), and **1.865,07 tonnes** were treated through D9 (physico-chemical treatments) and D15 (storage pending disposal). Only **33,42 tonnes** of hazardous waste were sent to landfill.

Internal disposal is carried out through a **modern waste-to-energy plant**, designed to recover energy from the effluents produced by industrial processes. The plant allows heat recovery from the combustion of spent solvents, mother liquors, and channeled gas emissions, generating steam to be reused as a heat-transfer fluid within the plant.

With a thermal capacity of **3,66 MW**, the plant operates fully automatically and under supervision, treating flows characterized by different calorific values: off-gas with organic compounds, medium-calorific spent solvents, mother liquors with low or no calorific value, and, if necessary, methane as auxiliary fuel. Storage of hazardous waste for incineration occurs in dedicated areas compliant with regulations.

This solution enables Chemi to **effectively integrate environmental management and energy efficiency**, reducing environmental impact and improving thermal self-sufficiency.

Outgoing Resource Flows (in t) - 2024

Total waste produced	13.449,58
Hazardous waste not intended for disposal	7.045,2
Hazardous waste not intended for disposal sent for preparation for reuse	4.868,803
Hazardous waste not intended for disposal sent to other recovery operations	2.176,358
Non-hazardous waste not intended for disposal	183,59
Non-hazardous waste not intended for disposal sent to other recovery operations	183,59
Hazardous waste intended for disposal	6.215,13
Hazardous waste intended for disposal through INTERNAL incineration	3.744,60
Hazardous waste intended for disposal through EXTERNAL incineration	572,05
Hazardous waste intended for disposal through landfill	33,42
Hazardous waste intended for disposal through other disposal operations	1.865,067
Non-hazardous waste intended for disposal	5,7
Non-hazardous waste intended for disposal through other disposal operations	5,7
Waste not intended for recycling	13.478,86
% of waste not intended for recycling	100%

In 2024, the **entire quantity of waste produced** by Chemi S.p.A. was classified as not intended for recycling. The main materials present in the waste include residues from chemical processes (both solid and liquid), spent solvents, and contaminated packaging. The total quantity of hazardous waste produced amounts to **13,449.58 tonnes**, while **no radioactive waste was detected** within the scope of the company's activities.

Social information

03.

Social information

ESRS S1 Own Workforce

Strategy

- [S1-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and business model

Management of impacts, risks and opportunities

- [S1-1] Policies related to own workforce
- [S1-2] Processes to engage own workforce and workers’ representatives on impacts
- [S1-3] PProcesses to remediate negative impacts and channels enabling own workers to raise concerns
- [S1-4] Actions on material impacts on own workforce and approaches to managing material risks and pursuing opportunities, as well as effectiveness of such actions

Metrics and targets

- [S1-6] Characteristics of the undertaking’s employees
- [S1-7] Characteristics of non-employee workers in the undertaking’s own workforce
 - [S1-8] Coverage of collective bargaining agreements and social dialogue
 - [S1-9] Diversity metrics
 - [S1-10] Adequate wages
 - [S1-11] Social protection
 - [S1-12] Persons with disabilities
 - [S1-13] Training and skills development metrics
 - [S1-14] Health and safety metrics
 - [S1-15] Work-life balance metrics
- [S1-16] Remuneration metrics (pay gap and total remuneration)
- [S1-17] Incidents, complaints and severe human rights impacts

ESRS S4 Consumers and End-Users

Strategy

- [S4-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and business model
 - [S4-1] Policies related to consumers and end-users
- [S4-3] Processes to remediate negative impacts and channels enabling consumers and end-users to raise concerns
- [S4-4] Actions on material impacts on consumers and end-users, approaches to managing material risks and pursuing opportunities, and effectiveness of such actions
- [S4-5] Objectives related to the management of negative material impacts, enhancement of positive impacts, and management of material risks and opportunities

01. Social information

ESRS S1 Own Workforce

Strategy

[S1-SBM3] Relevant impacts, risks, and opportunities and their interaction with the strategy and business model

The entire production activity, highly regulated and operating within the **pharmaceutical-chemical sector**, is based on **processes that require a high level of attention, competence, and preparation** from personnel. Within this context, the **management of the own workforce** is framed in this report as the set of direct employees under either fixed-term or permanent contracts.

The presence of **occupational risks**, related for example to manual and mechanical handling of loads, the use of chemical substances, exposure to noise or vibrations, and potential interferences between departments, has led the company over time to establish an **organizational system** aimed at preventing and protecting workers' health and safety.

These aspects are monitored and managed through formal tools such as the **Risk Assessment Document (RAD)** and the **Internal Emergency Plan (IEP)**. Alongside **physical safety**, Chemi invests in professional growth and in maintaining internal competencies.

Human resources management is governed by internal procedures covering selection, hiring, and contractual changes, and utilizes digital tools, such as the ADP System platform, for effective and transparent personnel data management.

Furthermore, the company maintains a stable collaboration with the European Centre for Managerial Studies to plan and monitor the provision of continuous training, also through the use of inter-professional funds.

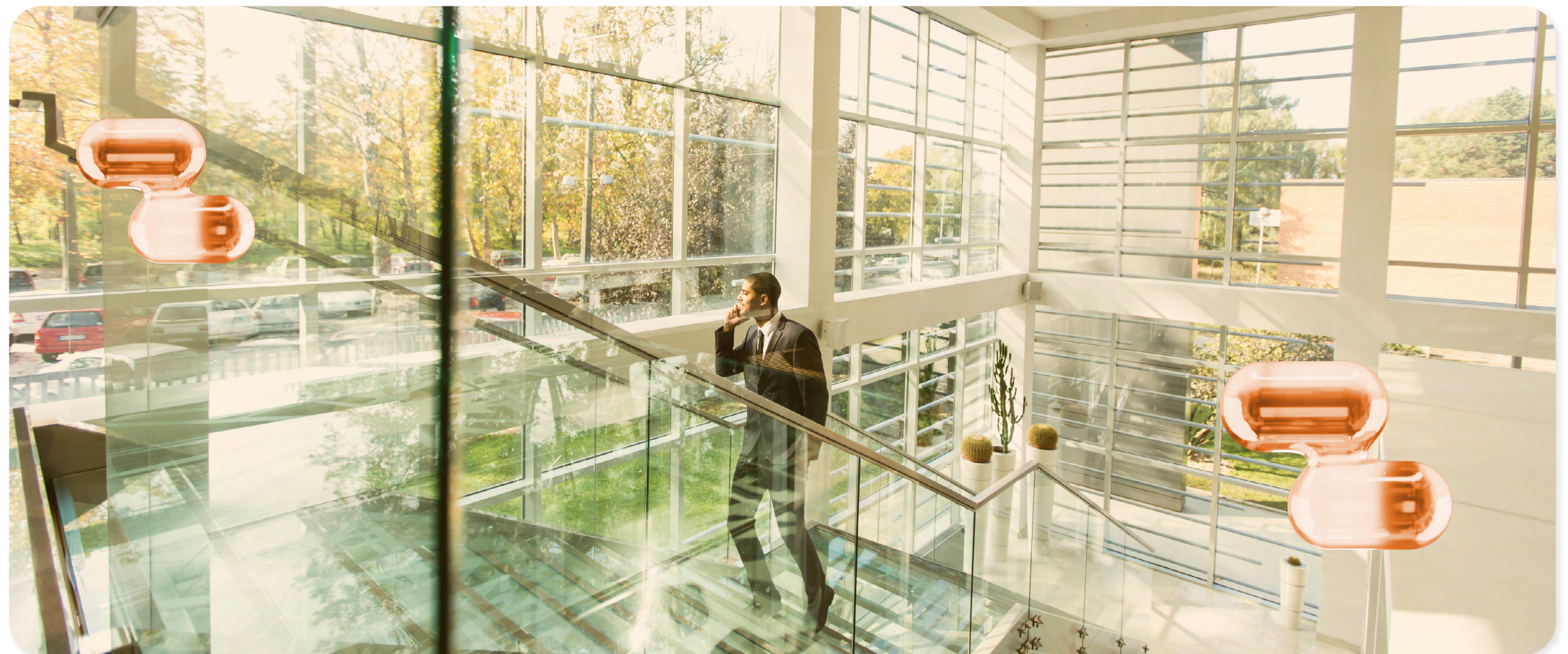
The **double materiality analysis** conducted by Chemi S.p.A. allowed the identification, in relation to the own workforce, of a series of relevant **impacts, risks, and opportunities** that are fully integrated into the company's strategic and operational framework. During the past year, no significant negative impacts were identified, neither systemic nor linked to specific incidents.

Conversely, **positive impacts** considered material were observed, mainly in three areas: the promotion of continuous and specialized **training pathways**, the introduction of **digital and organizational tools** for more effective human resources management, and a **corporate culture** increasingly oriented towards well-being, participation, and the valorization of people. Although temporary workers are also present in the company, they are not included in the reporting of the own workforce for the purposes of this report.

These elements, in addition to representing **concrete benefits for employees**, have been recognized as strategic opportunities capable of strengthening organizational resilience and alignment between the business model and corporate practices oriented toward protecting and valuing people.

To date, no environmental transition plans have been implemented that have caused significant – current or prospective – effects on personnel. Similarly, **no situations or operational areas at risk** of forced or child labor have been identified.

The management of the workforce at Chemi thus remains a strategic pillar, reflecting the company's commitment to combining productive performance, regulatory compliance, and social responsibility.



Management of Impacts, Risks, and Opportunities

[S1-1] Policies on Own Workforce

At Chemi S.p.A., the protection of the workforce is primarily ensured through the **policy on the prevention of major accident hazards and the protection of workers' health and safety**. This policy reflects the company's commitment to providing **safe working environments, preventing harmful events associated with industrial activities, and promoting responsible and aware behavior within the plant**.

In addition to this policy, Chemi has developed a set of **operational procedures** that govern key aspects of **personnel management**, including selection, **hiring, training, and termination of employment**. Although a unified **ESG policy** framework has not yet been formalized, workforce protection is fully integrated into corporate practices and is reflected in concrete actions safeguarding employees.

Human resources management activities leverage digital tools, such as the ADP system for attendance tracking and payroll management, and established external collaborations, including with the **European Centre for Managerial Studies** for the planning of funded training programs. Workplace safety and health are monitored through the **Risk Assessment Document (RAD)** and the **Internal Emergency Plan (IEP)**, which analyze in detail the risks present in production departments and define the organizational and technical measures to be adopted.

The policy for the **prevention of major accident hazards** represents a cornerstone in safety governance. It establishes principles and responsibilities to **avoid incidents with potentially severe**

effects on people and the environment, providing for continuous staff training, monitoring of critical activities, and ongoing improvement of preventive measures.

From the perspective of human rights, the company's **Code of Ethics** reaffirms adherence to the fundamental principles of the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.

It explicitly prohibits the use of forced, compulsory, or child labor, both directly and within the supply chain, and promotes equal dignity, freedom of association, and fairness in employer-employee relations.

Supporting these commitments, a **Whistleblowing** procedure is active, allowing employees and collaborators to safely and confidentially report any violations of company principles, including anonymously or through publicly accessible channels.

Finally, Chemi promotes the principle of **non-discrimination**, ensuring equal opportunities in recruitment and **career development**. The Code of Ethics prohibits any form of discrimination based on gender, age, ethnicity, religion, disability, political opinions, or personal conditions. However, the company does not currently have a dedicated diversity and inclusion policy nor formal programs targeted at vulnerable groups.

“We believe that diversity is an essential resource for innovating, including, and growing sustainably..”

[S1-2] Processes for Engaging the Own Workforce and Workers' Representatives on Impacts

Although Chemi S.p.A. does not currently have a formalized and **systematic process for engaging its own workforce** regarding relevant, actual, or potential impacts, several established practices are in place to ensure continuous and constructive dialogue between the company and its employees.

The expectations expressed by employees—particularly concerning safety, well-being, contractual stability, and professional development—are addressed through a coordinated set of tools and safeguards. These include defined HR procedures, a structured training plan, the **Code of Ethics**, the **Organizational Model 231**, the **Risk Assessment Document (RAD)**, and the **policy for the prevention of major accident hazards and the protection of workers' health and safety**.

Engagement takes place at various stages of the company's operational life: in addition to periodic meetings with management and the active participation of the **Workers' Safety Representative (WSR)** on health and safety topics, there are frequent opportunities for direct feedback through **one-on-one meetings with supervisors and informal climate surveys**. Although not structured as codified processes, these moments provide opportunities to collect feedback, identify potential issues, and promote continuous improvement of the working environment.

Overall, while a formalized engagement process aligned with international standards does not exist, Chemi's **approach** reflects a **corporate culture oriented toward dialogue, active participation, and the protection of working conditions**.



[S1-3] Processes to Remedy Negative Impacts and Channels for Employees to Raise Concerns

Chemi S.p.A. provides its employees with an official listening and reporting channel designed to confidentially collect any concerns, non-compliant behaviors, or situations potentially affecting the dignity, safety, or rights of workers. The system in place is the **whistleblowing** procedure, implemented group-wide with Italfarmaco and accessible online, both in a named and anonymous format.

The channel ensures confidentiality and protection against any form of retaliation, **allowing personnel to express themselves freely and safely**. Reports are managed by competent personnel who operate in compliance with current regulations and aim to provide timely and transparent feedback.

To date, Chemi has not implemented a **structured system for collecting and processing internal complaints** beyond the whistleblowing channel, nor tools for systematically assessing the effectiveness of these mechanisms. However, the company is committed to **ensuring maximum accessibility** to the existing channel, promoting awareness through company documents and internal communication.

In addition to the whistleblowing channel, the company promotes opportunities for dialogue and consultation through **direct interaction with supervisors**, the involvement of the **Workers' Safety Representative (WSR)**, and the application of measures outlined in the **Risk Assessment Document (RAD)**.

These tools allow for the prompt management of any critical situations, particularly in the area of health and safety.

Overall, the approach reflects the organization's focus on a **transparent working environment**, where respect, listening, and the prevention of negative impacts are core values.



We are committed to a
un fairer present and a
shared future.



[S1-4] Actions on Material Impacts for Own Workforce and Approaches to Manage Relevant Risks and Pursue Relevant Opportunities, as well as Effectiveness of Such Actions

During the past year, Chemi S.p.A. continued implementing actions aimed at preventing negative impacts and generating positive outcomes for its workforce, in line with the findings of the double materiality analysis.

The most significant initiatives include:

- Strengthening **continuous and specialized training** programs, both in technical-production areas and in health and safety, through the use of interprofessional funds and collaboration with accredited external entities (such as the European Center for Managerial Studies);
- Utilization of digital tools for the **efficient management of human resources** (including the ADP system for attendance tracking and payroll processing);
- Thorough application of the **Risk Assessment Document (RAD)** and the **Internal Emergency Plan (IEP)**, ensuring continuous monitoring of potential risks to workers' health and safety;
- Adoption and dissemination of the **policy for the prevention of major accident hazards and the protection of workers' health and safety**, with explicit safety objectives and responsibilities assigned to all key company roles.

These actions contribute to **reducing risks** related to incidental events, improving working conditions, and promoting a safer and more motivating work environment.

From the perspective of opportunities, investment in training and the consolidation of structured organizational practices represent fundamental levers for **professional development** and retention of internal skills. These aspects are considered strategic also for **minimizing turnover and enhancing the company's attractiveness**.

Resources allocated to **managing impacts and opportunities** are distributed across different company functions: the **Human Resources Office** oversees training, recruitment, and personnel management; the **Prevention and Protection Service** handles regulatory compliance and improvement plans regarding health and safety; the **Employer** is responsible for monitoring the overall effectiveness of the measures adopted, in line with the duties defined under Legislative Decree 81/2008.

Currently, no formal **set of indicators or targets is used to measure the effectiveness of each action**, but performance is monitored through internal data (e.g., number of accidents, training hours delivered, requests for contract updates) and periodic reviews between management and operational personnel. Overall, Chemi's approach **balances regulatory obligations, established practices, and attention to the quality of the working environment**, aiming to preserve employee well-being and ensure organizational continuity.

Metrics and Targets

[S1-6] Workforce Characteristics

During 2024, Chemi S.p.A. employed a total of **296 employees**. The gender distribution shows a predominance of **male employees**, accounting for **78% (231 individuals)**, while the **female component** represents **22% of the total (65 individuals)**. As of December 31, 2024, the total number of employees was 278, with a composition largely consistent with the distribution observed during the year: **220 men (79%) and 58 women (21%)**.

Table – Employees by Gender in 2024 (Number of Individuals)

Gender	N°	N° as of 31/12/2024
Male	231	220
Female	65	58
Other	0	0
Not disclosed	0	0
Total	296	278

No employees identified as a gender other than male or female, nor were there cases of undisclosed gender.

The slight reduction in the total number of employees from the beginning to the end of the year is attributable to normal contractual dynamics (e.g., the conclusion of fixed-term contracts, retirements, voluntary resignations) and did not affect the gender proportions.

Table – Employees by Country (Number of Individuals) – 2024

Country	2024	Total as of 31/12/2024
Italy	296	278

Regarding the geographic distribution, all employees are based in Italy. The following table presents the total number of employees active in Italy during the year and as of December 31, 2024:

In 2024, 98,3% of active contracts at Chemi S.p.A. were permanent, reflecting the company's commitment to building stable and long-term professional relationships. Almost the entire workforce was employed full-time (97,6%), while fixed-term contracts involved only 5 employees equal to 1,7% of the total. Part-time arrangements concerned exclusively 7 female employees.

2024	Female	Male	Other	Not disclosed	Total
N° of employees	65	231	0	0	296
Permanent contracts	61	231	0	0	291
Fixed-term contracts	4	1	0	0	5
Variable hours	0	0	0	0	0
Full-time employees	58	231	0	0	289
Part-time employees	7	0	0	0	7



[S1-7] Characteristics of Non-Employee Workers within the Company's Workforce

In 2024, Chemi S.p.A. utilized **99 non-employee workers** within its workforce, all supplied by **temporary work agencies**.

As of 31 December 2024, **63 temporary workers** were still active, reflecting an operational model that leverages external personnel to support specific production or organizational needs, while maintaining a high proportion of direct employees (permanent or fixed-term).

Table temporary Workers - 2024

Total number of non-employee workers in the workforce as of 31/12/2024	63
Total number of non-employee workers in the workforce – self-employed as of 31/12/2024	0
Total number of non-employee workers in the workforce – workers provided by companies primarily engaged in temporary staffing as of 31/12/2024	63
Number of non-employee workers in the workforce in 2024	99
Number of non-employee workers in the workforce – self-employed in 2024	0
Number of non-employee workers in the workforce – workers provided by companies primarily engaged in temporary staffing in 2024	99

The use of temporary workers provides operational flexibility, which is typical in high-intensity industrial environments such as the chemical-pharmaceutical sector.

Chemi S.p.A. ensures careful monitoring of these arrangements to guarantee full compliance with contractual regulations, workplace health and safety conditions, and the fundamental rights of all workers operating at its production sites, regardless of the type of contract.

[S1-8] Collective Bargaining Coverage and Social Dialogue

Chemi S.p.A. applies national collective labor agreements to its entire workforce, thereby **ensuring 100% contractual coverage** of employees. Specifically, executive staff are covered under the **National Collective Labor Agreement for Executives of Industrial Companies**, while managers, clerical staff, and operators are classified according to the **Chemical-Pharmaceutical CCNL**.

Company operations are conducted exclusively in Italy, within the **European Economic Area (EEA)**, at the two operational sites of **Cinisello Balsamo (MI)** and **Patrica (FR)**. No operational staff are employed outside the EEA.

Chemi S.p.A. actively promotes social dialogue through the **presence of internal worker representatives**, elected in accordance with national legislation and applicable collective agreements.

In 2024, **4 worker representatives** were in office across the operational sites. Since all company production units are covered by worker representation, the **overall coverage of social dialogue is 100%**.

Coverage Rate	Collective bargaining coverage		Social dialogue
	Employees in the European Economic Area	Employees outside the European Economic Area	Workplace Representation (only in the European Economic Area)
0-19%			
20-39%			
40-59%			
60-79%			
80-100%	Italy		Italy

[S1-9] Diversity Metrics

In 2024, Chemi S.p.A.'s workforce is predominantly in the age range of 30 to 50 years, representing **65%** of the total. Employees over 50 years old account for **32%**, while workers under 30 years old make up **3%** of the total workforce.

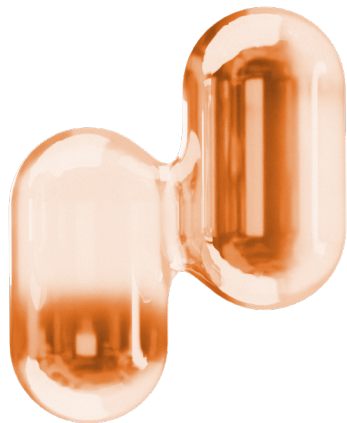
This age distribution reflects a company structure with a **high presence of mature working-age staff, complemented by a significant component of experienced personnel**, contributing to operational stability and continuity of skills within the organization.

Regarding the executive class, composed of a total of **17 individuals**, the gender distribution is **29% female (5 persons)** and **71% male (12 persons)**. There are no employees identifying with other genders or with undisclosed gender.

The **female presence** in executive roles, although quantitatively lower than the male component, represents an initial level of female representation in the organization's top management positions.

Number of employees	2024
Under 30 years	10
% under 30 years	3%
Between 30 and 50 years	193
% between 30 and 50 years	65%
Over 50 years	93
% over 50 years	32%





N° of executive class employees	2024
Female	5
% of total executives	29%
Male	12
% of total executives	71%
Other gender	0
% of total executives	0,00%
Gender not disclosed	0
% of total executives	0,00%
Total	17

[S1-10] Adequate Wages

All employees of Chemi S.p.A. receive adequate remuneration, in full compliance with the parameters established by the applicable national collective labor agreements: the **Chemical-Pharmaceutical CCNL** for managers, white-collar and blue-collar employees, and the Industrial Managers CCNL for executive personnel. These contracts represent the **sector's regulatory standard**, ensuring minimum wage thresholds consistent with the cost of living and the required level of professionalism.

Chemi S.p.A. has not recorded any cases of remuneration below the contractual minimum

among its employees, neither at the **Patrica (FR)** production plant nor at the **Cinisello Balsamo (MI) office**, the company's only operational sites.

To further underscore the **company's commitment**, Chemi's **Code of Ethics** explicitly establishes the principle that employees must receive **"remuneration in accordance with the applicable collective agreements and, in any case, sufficient to ensure a free and dignified existence."** This principle guides the Human Resources function in all stages of personnel management.

[S1-11] Social Protection

Chemi S.p.A. provides all its employees with comprehensive coverage against income loss due to significant life events, through an integrated protection system that combines public welfare instruments with the safeguards established by collective labor agreements.

All workers, regardless of professional category, are covered in the **event of sickness, unemployment, employment injury, acquired disabilities, parental leave, and retirement**. Protection is ensured through the national social security and welfare system (INPS, INAIL), which constitutes the fundamental pillar of the Italian welfare system.

Additional benefits are provided through the national collective labor agreements applied within the company:

- The **Chemical-Pharmaceutical CCNL**, applied to non-executive personnel (blue-collar, white-collar, and middle management), includes membership in the **FASCHIM** supplementary health fund, offering a wide range

of services complementary to the National Health Service, including specialist visits, diagnostic tests, dental care, and hospitalizations.

- The **Industrial Managers CCNL**, applied to executive personnel, provides enrollment in the **FASI** supplementary health fund, offering similar healthcare benefits.

Chemi S.p.A. fully complies with national legislation and sector-specific collective agreements, ensuring that all employees receive the minimum protections required in the event of significant life events, with particular attention to income continuity and economic security.



[S1-12] Employees with Disabilities

During 2024, Chemi S.p.A. employed **11 employees belonging to protected categories**, in compliance with current legislation (Law 68/1999) and in accordance with obligations for the labor inclusion of people with disabilities or disadvantaged conditions. The data refers to the total number of employees throughout the year, expressed in headcount.

The gender distribution shows a higher incidence among **male personnel (4,33%)**, while the **female component represents 1,54% of the total**. Overall, employees belonging to protected categories account for **3,72% of the annual workforce**.

Employees belonging to protected categories by gender	N°	%
Male	10	4,33%
Female	1	1,54%
Total	11	3,72%

[S1-13] Training and Skills Development Metrics

During 2024, Chemi S.p.A. invested in the training and professional development of its employees, with an **average of 18,68 hours of training per person**.

2024	Female	Male	Other	Not disclosed	Total
Average number of training hours per employee and/or non-employee	14,66	19,81	0	0	18,68

These differences may be due to multiple factors, including the **different distribution of roles and responsibilities within the organization**. A particularly relevant element concerns the production departments, where the workforce is composed exclusively of male personnel.



People are at the heart of our responsible growth strategy.

[S1-14] Health and Safety Metrics

The entire workforce of the company (100%) is covered by a **health and safety management system** compliant with the requirements of **national legislation (Legislative Decree 81/2008)**, integrated with company procedures and practices aimed at risk prevention and continuous improvement of working conditions.

Performance Data – Year 2024

Percentage of own workers covered by a health and safety management system based on legal requirements and/or recognized standards or guidelines	100%
Number of fatalities due to work-related injuries and illnesses	0
Number of recordable work-related injuries	8
Number of recordable work-related illnesses	0
Number of lost workdays due to work-related injuries, illnesses, and fatalities	165
Recordable work-related injury rate	855

The **recordable work-related injury** rate was calculated according to the standard formula:

$$\frac{\text{(Number of recordable injuries)} \times 1.000.000}{\text{Total hours worked}}$$

Total hours worked were estimated as follows:

- For full-time employees: an average weekly schedule of 38,73 hours, corresponding to the mean between the limits set by the Chemical-Pharmaceutical National Collective Labor Agreement (37,45 – 40 hours), multiplied by 52 weeks;
- For part-time employees: the weekly hours defined in individual contracts, also multiplied by 52 weeks.

The rate of 855 thus represents the number of recordable injuries per **1.000.000 hours worked**, corresponding approximately to **500 full-time employees over one year**.

This method allows comparability of health and safety performance across companies of different sizes, as provided for by international reporting standards.

[S1-15] Work-Life Balance Metrics

In 2024, **all eligible employees** effectively took family leave, with **100% coverage for both women and men**.

The uniform **access to family leave** by all eligible employees, regardless of gender, confirms the **effective implementation of applicable regulations and the concrete opportunity** for personnel to benefit from measures supporting work-life balance.

Percentage of employees who took family leave	2024
Female	100 %
Male	100 %
Other	na
Not disclosed	na
Total	100 %



[S1-16] Remuneration Metrics (Pay Gap and Total Remuneration)

In 2024, Chemi S.p.A. conducted an analysis of key internal remuneration metrics with reference to its employees.

The objective was to provide a transparent representation of **salary distribution**, using material indicators such as the gender pay gap and the ratio between the **highest and the median remuneration**.

The data show that female employees earn, on average, a **higher hourly pay** compared to their male colleagues. This result may be influenced by multiple factors, including the concentration of female profiles in higher-ranking positions, longer tenure, or distribution across different functional areas.

Additionally, the **ratio between the highest gross annual pay** and the **median employee pay**, excluding the maximum value, was analyzed. The total annual remuneration ratio was **4,5**, indicating that the employee with the highest pay receives approximately **4,5 times** the amount of the median employee.

The analysis included **all fixed components of gross annual remuneration**, including additional monthly payments provided by the applicable collective agreements, and covered exclusively the employee workforce.

The **average gross** hourly remuneration amounted to **€20,49 for male employees** and **€23,76 for female employees**, resulting in a gender pay gap of -15,98%.

The calculation was carried out in accordance with the methodology established under **European regulations**, which considers the gross hourly remuneration of all employees within the scope of the analysis.



Diversity makes us
stronger, more complete, more innovative.

[S1-17] Incidents, Complaints, and Severe Human Rights Impacts

During 2024, Chemi S.p.A. **did not record any incidents of discrimination or harassment** reported by employees, nor were there any complaints submitted through the official channels provided by the company for reporting concerns or grievances. Consequently, **no fines, sanctions, or compensation payments** were issued during the reporting period.

Similarly, **no severe human rights incidents** related to the company's own workforce occurred. No legal actions, formal complaints, or public/media reports required the activation of investigations or corrective measures by the company. Additionally, **no cases were reported in which the company needed to intervene to provide remedy to potentially affected individuals**.

N°	2024
Total number of discrimination incidents (including harassment) reported during the reporting period	0
Number of complaints submitted through channels allowing the company's own workers to raise concerns (including grievance mechanisms)	0
Total amount of fines, penalties, and compensation resulting from the above incidents and complaints	0
Number of severe human rights incidents related to the company's workforce	0
Total amount of fines, penalties, and compensation for the incidents above	0
Number of severe human rights violations where the company provided remedy to affected individuals	0

Chemi S.p.A. maintains **internal reporting channels that are accessible and confidential**, compliant with whistleblowing regulations, through which employees can safely communicate any concerns regarding human rights or inappropriate behavior.

Although no cases arose during the reporting period, these mechanisms remain active and continuously monitored to ensure the protection of fundamental rights within the organization.

ESRS S4 Consumers and End Users

Strategy

[S4-SBM3] Relevant Impacts, Risks, and Opportunities and Their Interaction with Strategy and Business Model

Chemi S.p.A., a leader in the **production of active pharmaceutical ingredients (APIs)**, does not have direct relationships with end consumers but integrates a **strong commitment** to public health protection throughout the entire **value chain** into its **strategy**.

Its **products, used in life-saving therapies** in the **oncology, cardiovascular, neuropsychiatric, and rare disease sectors**, provide a tangible contribution to collective well-being.

The company operates an **industrial model** based on rigorous quality standards and a well-established pharmacovigilance system, conducted together with downstream partners, to ensure patient safety, including for particularly vulnerable populations such as minors.

A notable example is Givinostat, an **FDA-approved API** that has revolutionized the treatment of Duchenne muscular dystrophy, significantly improving the quality of life of pediatric patients.

Chemi's manufacturing sites, compliant with **Good Manufacturing Practices (GMP)**, are regularly inspected by international health authorities. Quality is considered a **strategic pillar** and is monitored at every stage of production, from raw material selection to final product validation.

Awareness of risks related to potential non-compliances, such as **product recalls or reputational damage**, drives **continuous investment in traceability and process improvement**.



[S4-1] Policies Related to Consumers and End Users

Although Chemi does not interact directly with **consumers or end users**, the company fully acknowledges its **strategic role** within the pharmaceutical value chain and the potential impact that its active ingredients may have downstream on public health and patients' quality of life. Chemi is aware that every production decision, **quality standard** applied, and control process implemented contributes, directly or indirectly, to the safety and efficacy of therapeutic treatments for individuals, often belonging to vulnerable groups such as children, the elderly, or patients with serious and chronic conditions.

While no **formalized policy** specifically dedicated to end consumers has been adopted to date, the principles guiding Chemi's operations—quality, integrity, responsibility, and transparency—are consistent with an approach aimed at safeguarding the interests of **all stakeholders** across the value chain, including patients. These principles are reflected in company procedures, in pharmacovigilance processes shared with commercial partners, and in the **continuous commitment to enhance the safety and reliability of its products**.



[S4-3] Processes to Remediate Negative Impacts and Channels for Consumers and End Users to Raise Concerns

To ensure high **reliability standards**, Chemi has implemented a **structured and rigorous management system** based on regulatory compliance, traceability, and continuous control. The facilities operate in full compliance with **Good Manufacturing Practices (GMP)** and are regularly inspected by national and international regulatory authorities, including the **Italian Medicines Agency (AIFA)** and the **U.S. FDA**.

Quality is also safeguarded through effective operational tools, such as procedures dedicated to managing complaints and addressing any analytical non-conformities. Each report is analyzed using a systematic approach, ensuring timeliness, traceability, and appropriate corrective actions.

The effectiveness of this approach is monitored through:

- systematic adherence to industry quality and regulatory standards;
- the absence of serious reports related to quality or safety defects;
- full traceability of processes, from raw material sampling to shipment of the finished product;
- the use of batch production sheets that accompany each lot, ensuring compliance.

All these measures aim not only to **ensure regulatory compliance** but also to **prevent potential negative impacts** on end users and **mitigate risks** related to drug safety.

In this context, Chemi has also implemented a **structured pharmacovigilance system**, in line with current regulations and managed in close collaboration with the marketing authorization holders. The system allows the **collection and analysis of any reports of adverse events** related to drugs containing APIs produced by Chemi.

In accordance with **AIFA guidelines**, Chemi does not solicit direct reports from citizens or healthcare professionals, who are encouraged to use the official channels provided by the competent authorities. Relevant information is then transmitted to the supply chain actors through appropriate institutional channels.

To further strengthen this oversight, Chemi also provides an **online whistleblowing channel** that allows the secure and confidential reporting of potentially non-compliant behaviors, including any issues related to product quality or safety. The system, managed by a third party and supervised by the Supervisory Body, ensures the anonymity of the reporter and full compliance with anti-retaliation regulations.

Through this integrated set of actions and tools, Chemi S.p.A. reinforces its commitment to **patient safety and supply chain quality**, contributing concretely to the protection of the fundamental rights of end users.



[S4-4] Actions on Material Impacts on Consumers and End Users, Approaches to Manage Material Risks and Realize Material Opportunities, and Effectiveness of Such Actions

In addition to the measures implemented to ensure compliance with regulatory requirements, prevent potential negative impacts on end users, and mitigate risks related to drug safety – as described in the previous section – **Chemi S.p.A. is also committed to emphasizing and enhancing the positive impacts generated by its activities** across the pharmaceutical supply chain.

In this context, **Research and Development** represents a strategic pillar, capable of promoting innovative therapeutic solutions and addressing clinical needs that remain unmet.

A significant example is the **development of the active ingredient Givinostat**, indicated for the treatment of **Duchenne muscular dystrophy**, a rare genetic disease affecting children. Approval by the U.S. **Food and Drug Administration (FDA)** marked a major milestone, expanding the available therapeutic options for this clinically complex condition and offering new perspectives for care and quality of life for patients and their families.

Thanks to its R&D activities and rigorous quality oversight, Chemi establishes itself as a **reliable partner within the pharmaceutical supply chain**.

[S4-5] Targets Related to Managing Negative Material Impacts, Enhancing Positive Impacts, and Managing Material Risks and Opportunities

Chemi S.p.A. has not currently defined specific targets, either quantitative or time-bound, regarding the management of negative impacts, the enhancement of positive impacts, or the management of material risks and opportunities related to consumers and end users.

In general, the company's guiding objective is to ensure full compliance with applicable regulations, quality standards, and **Good Manufacturing Practices (GMP)**, with particular attention to the safety of its products. The priority remains the absence of product recalls and the protection of public health, fundamental values that steer all production activities, even in the absence of formalized targets.



The company's growth depends on the growth of its people.

Governance information

Governance information

ESRS G1 - Business Conduct

- **Governance**
- [GOV-1] Role of the administrative, management and supervisory bodies
 - Management of impacts, risks and opportunities
- [IRO-1] Description of processes to identify and assess material impacts, risks and opportunities
 - [G1-1] Policies on corporate culture and business conduct
 - [G1-2] Management of supplier relationships
 - [G1-3] Prevention and detection of bribery and corruption
 - [G1-4] Cases of bribery and corruption
 - [G1-5] Political engagement and lobbying activities
 - [G1-6] Payment practices

01. Governance information

ESRS G1 - Business Conduct

Governance

[GOV-1] Role of Administrative, Management, and Supervisory Bodies

The **administrative and supervisory bodies** of Chemi S.p.A. play a central role in **guiding and overseeing the company's conduct**, ensuring that business activities are consistent with the principles of legality, integrity, transparency, and efficiency. These principles are explicitly referenced in the **Code of Ethics**, approved by the **Board of Directors**, which serves as the value-based framework for all strategic decisions of the company.

The Code of Ethics, binding for **corporate bodies**, assigns to the directors the responsibility to promote **behaviors inspired by fairness, impartiality, and respect for stakeholders**.

In particular, the **importance of ensuring transparent and impartial processes is emphasized, including in procurement activities**, which must adhere to principles of fair competition and equal treatment.

The top management bodies are also responsible for **adopting and monitoring the Organizational, Management, and Control Model under Legislative Decree 231/2001**, through which the company identifies risks associated with its operations and implements preventive measures to ensure compliance with regulations. Within this framework, the Board of Directors appoints the **Supervisory Body**, which is tasked with verifying the **effective implementation of control measures** and corporate conduct rules.



Management of Impacts, Risks, and Opportunities

[IRO-1] Description of processes to identify and assess relevant impacts, risks, and opportunities

Chemi S.p.A. identifies and assesses relevant impacts, risks, and opportunities related to corporate conduct through its double materiality analysis process. This process considers the company's operational and organizational characteristics, its presence in the chemical-pharmaceutical sector, and its geographic footprint.

The assessment integrates the perspective of environmental and social impacts with financial relevance to the company, ensuring a comprehensive view of issues related to business ethics, transparency, supplier management, and corporate culture.

The evaluation covers activities across the entire value chain, with particular attention to:

- Corporate culture, as a strategic lever to enhance internal cohesion, employee motivation, and organizational ethics;
- Supplier relations, emphasizing transparency, timely payments, and responsibility throughout the supply chain;
- Prevention of unethical conduct, including corruption and breaches of the Code of Ethics, which may pose risks to reputation, operational continuity, and financial sustainability.

The process of analysis highlights:

- Significant positive impacts, such as the reinforcement of an ethical and inclusive corporate culture, contributing to employee well-being, talent attraction, and stable partner relationships;
- Strategic opportunities, including supplier loyalty through transparent practices and access to markets with a strong ESG focus;
- Concrete risks, associated with potential non-compliant behavior by internal or third-party actors, which could result in economic losses, sanctions, and a decline in stakeholder trust.

The Code of Ethics serves as the **reference framework** for expected behaviors and is the starting point for **identifying impacts and risks related to corporate conduct**. The assessment is supported by a structured evaluation matrix considering **severity, likelihood, geographic scope, and time horizon** of potential effects.

[G1-1] Policies on Corporate Culture and Business Conduct

Chemi S.p.A. promotes a **corporate culture** based on **legality, responsibility, transparency, fairness, and respect for individuals, principles explicitly outlined in the Code of Ethics and the company's management system documents**. These values represent binding guidance for all employees, collaborators, and third parties acting on behalf of the company.

The Code of Ethics defines expected behaviors in both internal and external relations, with particular attention to loyalty, compliance with the law,

protection of employee dignity, proper use of company resources, environmental protection, and prevention of conflicts of interest.

To strengthen corporate integrity, Chemi S.p.A. implements the Group Whistleblowing Procedure, allowing employees, collaborators, and external stakeholders to report, including anonymously, illegal conduct, violations of the **Code of Ethics, or breaches of the 231 Model**. Reports can be submitted through a dedicated digital platform accessible via the company website.

The procedure includes:

- **Receipt of reports from internal and external parties;**
- **Designation of a responsible team for independent evaluation of reports;**
- **Protection of the whistleblower's identity and implementation of measures against retaliation, in accordance with Directive (EU) 2019/1937.**

Chemi complies with **national obligations transposing the EU Whistleblowing Directive** and has established internal mechanisms to ensure secure, independent, and traceable management of reports.

Regarding the prevention of offenses against the Public Administration, including **corruption, the Organizational, Management, and Control Model pursuant to Legislative Decree 231/2001** identifies high-risk business areas and establishes controls and procedures to reduce the likelihood of illegal acts.

The activities most exposed to active and passive corruption risks involve relations with the Public Administration, procurement, and external representation functions. For these areas, the company has implemented enhanced control measures.

[G1-2] Management of Supplier Relationships

Chemi S.p.A. adopts a **centralized organizational system** for managing supplier relationships, entrusting the **Purchasing Department** with the exclusive **responsibility** of evaluating and authorizing purchases.

This structure ensures maximum **transparency and traceability** throughout the procurement process, with a clear allocation of responsibilities.

Supplier selection is based on objective and verifiable criteria, such as competitiveness, quality, cost-effectiveness, price, and periodic rotation, in full compliance with applicable **regulations and the company's principles of fairness and non-discrimination**.

Commercial relationships are conducted with integrity and good faith, managed by qualified personnel, and always formalized to ensure proper documentation and traceability.

Each supplier is contractually required to comply with applicable laws and adhere to the principles established in the **Code of Ethics**. In case of violations, Chemi reserves the right to take appropriate measures, up to and including contract termination. Agreed-upon conditions, including payment terms, must be fully respected.

The **procurement process** is governed by internal procedures that ensure transparent negotiation of contractual terms, in line with principles of professionalism, fairness, and fair competition. Within this framework, the Purchasing Department plays a **strategic role** in defining procurement guidelines, contributing to the assurance of **quality, timeliness, and operational continuity**.

In line with its **values**, Chemi engages exclusively with reliable commercial partners with proven reputations and an **ethical culture** aligned with the company's, avoiding any involvement with entities linked to illegal activities or lacking the required standards.



[G1-3] Prevention and Detection of Active and Passive Corruption

Chemi S.p.A. has implemented a **robust and integrated system** for the **prevention and management of active and passive corruption risks**, embedded within its Organization, Management, and Control Model in accordance with Legislative Decree 231/2001. This framework represents a fundamental pillar of **corporate governance** and ensures effective oversight of activities deemed most sensitive, through a **coordinated set of organizational, procedural, and monitoring measures** aligned with the principles of legality, transparency, and accountability.

In line with the **nature of its activities** and **internal organizational structure**, the company has identified a set of **“sensitive”** activities and **“instrumental”** processes potentially exposed to corruption risks. Specific safeguards, tools, and delegated authorities are in place for each area to prevent and detect non-compliant conduct.



The main preventive measures adopted include:

- **A formalized organizational system**

based on clear allocation of responsibilities, separation of critical functions, and the use of codified instruments such as **organizational charts, procedures, and internal communications**;

- **A structured system of delegations and powers of attorney**

designed according to **principles of transparency, competence, and operational autonomy**, subject to periodic review in response to regulatory and organizational changes;

- **A detailed procedural system**

regulating risk-prone activities through **codes of conduct**, operational manuals, and formal instructions. Procedures are **accessible, updated, and ensure traceability of operations**, clarity of responsibilities, and integrity of decision-making processes;

- **A multi-level control and monitoring system**

involving the company's top governance bodies—including the **Board of Directors**, the **Board of Statutory Auditors**, and the external auditors—as well as operational functions and the **Supervisory Body**, endowed with full autonomy, independence, continuity, and specialized expertise;

- **The establishment of the Supervisory Body**

which operates with independent initiative and oversight powers, reporting directly to the **Board of Directors**. The **SB** is supported by corporate functions and, if necessary, external consultants, tasked with **overseeing the implementation of the Model** and ensuring its continuous updating.

The system is also based on the **principle of full operational traceability**, particularly regarding financial flows, to prevent offenses such as money laundering and self-laundering.

Comprehensive **dissemination of the Model and behavioral rules** is ensured so that all **stakeholders**, both internal and external, are aware of their duties and can act in compliance with applicable regulations.

Finally, the responsibility for implementing and updating preventive measures is shared between the **Supervisory Body and the function managers**, who maintain a constant information flow to guarantee the overall effectiveness of the system.

[G1-4] Cases of Active or Passive Corruption

During the reporting period, **no cases of active or passive corruption were reported or confirmed** concerning Chemi S.p.A., nor were there any convictions, fines, or public judicial proceedings against the Company or its employees for violations of anti-corruption regulations.

Furthermore, no breaches of internal prevention procedures were identified, and no disciplinary measures or contract terminations were taken against employees or commercial partners in connection with corruption incidents.

[G1-5] Political Influence and Lobbying Activities

Chemi S.p.A. adopts an **approach based on transparency, impartiality, and ethical rigor** in its relations with political parties, trade unions, and organizations representing collective interests. In line with its Code of Ethics, the Company does not support, directly or indirectly, activities or initiatives with political purposes, nor does it provide financial or in-kind contributions to parties, representatives, or candidates for elective office.

Social, cultural, or public utility initiatives may only be supported by the Company if they are consistent with its institutional purposes, following a motivated and documented evaluation, including the financial commitment and the quality of the parties involved.

Chemi is a member of trade associations representing the **chemical-pharmaceutical sector**, fully complying with association rules and aiming to contribute to the technical and industrial development of the industry. In this context, it should be noted that the **Chairman of the Company's Board of Directors, Gianmario Aristide Ezio Baccalini**, serves as **Vice President of Aschimfarma**. This role is part of sectoral association activities and reflects Chemi's commitment to participating in the relevant industrial debate.

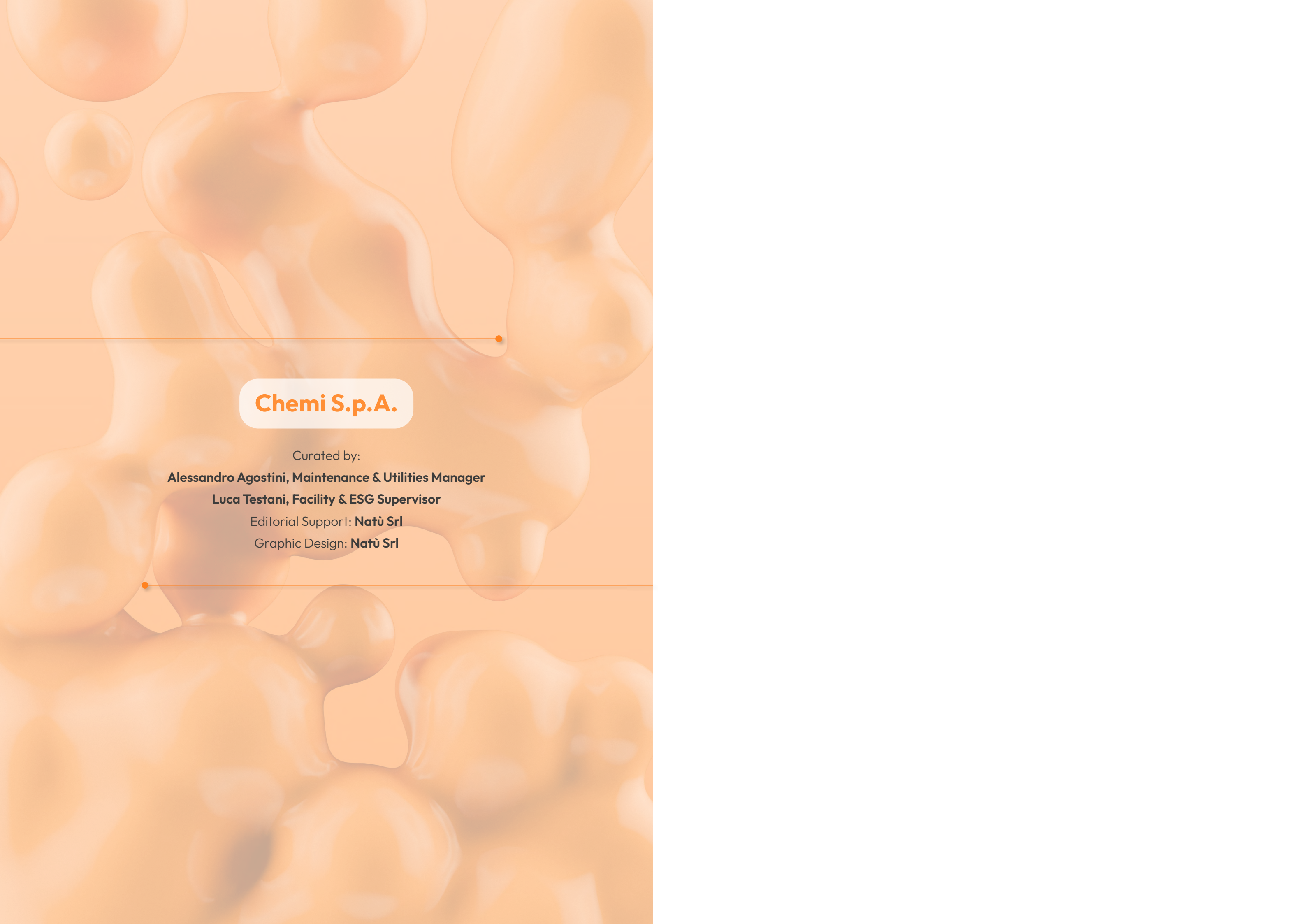
During the reporting period, no political contributions of any kind were made, and the Company is not registered in any transparency registers related to lobbying activities.

[G1-6] Payment Practices

Chemi S.p.A. also adopts policies of fairness and transparency in the management of payments to suppliers, ensuring **compliance with agreed contractual terms**, including payment deadlines.

In line with the Code of Ethics, **relations with commercial partners** are governed by principles of good faith and responsibility. At present, no legal proceedings for late payments are pending.





Chemi S.p.A.

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