







**ISS PALUMBO**

MOVE YOUR BUSINESS

SUSTAINABILITY  
REPORT **2024**







the  
union

III



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## LETTER TO THE STAKEHOLDERS

Dear Stakeholders,

We are pleased to present the new edition of the ISS Palumbo Sustainability Report, a document that reflects our concrete commitment to creating responsible, inclusive and lasting value for all our stakeholders.

For us, this publication represents not only a reporting tool, but also an opportunity to reflect on our journey, the results achieved and the challenges that still lie ahead. In a constantly evolving context, we believe that sustainability is not a goal, but rather a direction to follow every day, guided by the principles of transparency, ethics and innovation.

Although we operate in a complex and diverse sector, we believe it is important to do our part, contributing responsibly to the continuous improvement of performance, the development of our people and the reduction of the impacts associated with our services. This Report therefore represents a milestone in an ongoing journey, which we undertake with commitment, aware that there is still room for improvement and new challenges to be met.

During the reporting period, we worked to strengthen the quality of our services, enhance our human capital and reduce the environmental impact of our operations. We also initiated a structured analysis of material issues for our sector and our operating model, with the aim of increasingly integrating sustainability into the company's strategic decisions.

Dialogue with stakeholders has been and will continue to be a central element of our approach. Only through active listening and collaboration can we build relationships of trust and responsibly address the social, environmental and economic challenges that affect us all.

We thank all those who contribute daily with dedication and professionalism to ISS Palumbo's activities. It is thanks to this shared commitment that we can look forward with responsibility and confidence.

We invite you to read this Report as a step in an evolving journey, which we intend to pursue with commitment and consistency, valuing every contribution and constructive input from you.

Thank you for your attention, trust, and collaboration.

Philippe Maezelle



President

Filippo Palumbo



Chief Executive Officer

## METHODOLOGICAL NOTE

This document constitutes the Sustainability Reporting of ISS Palumbo S.r.l. (hereinafter also "the Company"), prepared voluntarily and therefore inspired by the principles and guidelines set forth by the *European Sustainability Reporting Standards*<sup>1</sup> (ESRS) and Legislative Decree 125/2024, implementing Directive (EU) 2022/2464 (*Corporate Sustainability Reporting Directive*, or "CSRD"), with the aim of ensuring structured, transparent, and consistent communication of corporate environmental, social, and governance performance.

The document has been prepared to the extent necessary to ensure the comprehensibility of the information relating to the Company's activities, as well as the other qualitative characteristics of the Company as per ESRS 1, Appendix B, of the aforementioned European Directive.



The reporting scope covers the following company offices:

- ISS Palumbo HEADQUARTER, Via Ettore Quagliolini 6 57123 Livorno (LI);
- ISS Palumbo, Via Aiaccia SNC 57014 Collesalvetti (LI);
- ISS Palumbo, Via Ettore Quagliolini 4 57123 Livorno (LI);
- ISS Palumbo, Via Gran Sasso T-1 sc 20060 Truccazzano (MI);
- ISS Palumbo, Via Amada 2/4 29010 Pontenure (PC);
- ISS Palumbo, Strada Provinciale Appia 8/10 81100 Caserta (CE);
- ISS Palumbo, Via Volterrana 2 56030 Terricciola (PI);
- ISS Palumbo, Via Gebbione/Contr. Torre Lupo snc 89129 Reggio Calabria (RC).

Specifically, the scope considered coincides with that adopted in the financial statements of ISS Palumbo S.r.l.; therefore, the company Palumbo Services S.r.l., despite representing a significant subsidiary of ISS Palumbo S.r.l., is excluded from the scope as its data is not included in the aforementioned financial statements. Furthermore, the following foreign subsidiaries are not included: ISS Palumbo Azerbaijan MMC (Azerbaijan), ISS Palumbo Cyprus Ltd (Cyprus), LCT Palma Shipping DMCC (Dubai), ISS Palumbo Egypt Ltd (Egypt), ISS Palumbo Mozambique LDA (Mozambique), ISS Palumbo LCC (Russia), ISS Palumbo South Africa (PTY) Ltd (South Africa), ISS Palumbo Spain SLU (Spain), ISS Palumbo Netherlands B.V. (Netherlands), ISS Palumbo Turkey Deniz Acentaligi Nakliyat ve Ticaret LTD STI (Turkey), ISS Palumbo Shipping LCC (United Arab Emirates), ISS Palumbo FZE (United Arab Emirates), ISS Palumbo UK Ltd (United Kingdom), ISS Palumbo Shipping Services LCC (United Arab Emirates), ISS Palumbo Shipping Services LCC (Saudi Arabia), ISS Palumbo Houston LCC (United States), IEA oil&gas logistics srl (Romania).

The disclosure covers the period from January 1, 2024, to December 31, 2024, and includes both qualitative and quantitative indicators. All metrics relating to material sustainability issues are provided comparatively for the two financial years 2023 and 2024. Any limitations in data availability are adequately explained and explained in the relevant sections of the document.

The approach adopted to identify the ESG aspects to be reported in the Report—as deemed of priority interest by the Company—is based on the principle of Double Materiality, which includes the analysis of the significant impacts generated by corporate activities on the economy, the environment, and society, as well as the analysis of risks and opportunities related to sustainability issues that may positively or negatively influence the Company's economic and financial performance, competitive positioning, and *Enterprise Value*.

To ensure the completeness, accuracy, and comparability of the information provided, the reporting is based on verifiable and measurable data, developed according to internationally recognized methodological criteria. Where applicable, any estimates and assumptions adopted are appropriately disclosed to facilitate stakeholder understanding and interpretation of the information.

The Sustainability Reporting disclosure was developed through an organized and structured process involving various corporate office representatives, responsible for gathering and managing the information required for the effective preparation of the document. Specifically, these representatives were involved in the main activity related to the collection of data and information to be included in the document in relation to their respective areas of expertise.

### Information in relation to specific circumstances

This document is distributed to all ISS Palumbo stakeholders through publication on the institutional website at the following address: <https://www.iss-palumbo.com/>.

In accordance with the requirements of Appendix C of ESRS 1, this Sustainability Report has been divided into four main sections: General Information, Environmental Information, Social Information, and Governance Information. These sections are preceded at the beginning by the Letter to the Stakeholders.





# CHAPTER

4





# GENERAL INFORMATION



**76**

**mln €  
revenue**

**60**

**countries  
with  
Partner  
Offices**

**50**

**years-long  
history**

**77**

**mln €  
economic  
value  
generated**

**73**

**mln €  
economic  
value  
distributed**

**230**

**Partner  
Offices**

**Certified member  
of FIATA<sup>2</sup>, IATA<sup>3</sup>,  
ALLIANCE-FPAL**



2 - FIATA – International Federation of Freight Forwarders Associations

3 - IATA – International Air Transport Association



## 1.1 Identity of ISS Palumbo

ISS Palumbo, founded in 1974 in Livorno, is a leading provider of integrated logistics and international shipping, with a strong focus on the oil and gas sectors and exceptional maritime transport. In addition to its headquarters in Livorno, the company operates in Italy with advanced logistics hubs in Milan, Piacenza, Reggio Calabria, and Truccazzano.

Since 2012, thanks to its partnership with **Inchcape Shipping Services**, ISS Palumbo has expanded its international presence to 16 countries across Europe, Africa, the Middle East, and the Americas.

The Group is comprised of companies operating in Italy and abroad, each with a strategic role in the global business model.



# VISION

*To become a global benchmark in logistics by fostering a corporate culture based on innovation, teamwork, and passion. ISS Palumbo believes that **"logistics is the engine of any business"** and invests in people as a true added value, fostering skills development and strong relationships with customers and partners.*

# MISSION

*Offering customized logistics solutions, exceeding expectations in punctuality, safety, and quality. With a **customer-centric** approach, ISS Palumbo strives for continuous improvement, integrating **Quality, Environment, Health, Safety, and Ethics** into every process to ensure high performance and continuous improvement.*

**1974**

Andrea Palumbo  
founds the Palumbo  
transportation company

**1995**

The Palumbo Group  
expands its business  
in Russia

**2000**

The  
cumulative  
cargo  
handled  
yearly by  
Palumbo  
reaches  
1 million  
tons

**2010**

The Group expands  
its business in Egypt

**2011**

Inauguration  
of  
Palumbo UK

**2015**

ISS Palumbo  
opens in The  
Netherlands

**2012**

ISS PALUMBO IS BORN

**2014**

ISS Palumbo  
expands  
in Dubai

Partnership  
with Inchcape  
Shipping Services

**2013**

Debut of  
ISS Palumbo USA,  
ISS Palumbo  
South Africa,  
ISS Palumbo Turkey  
and ISS Palumbo France





**2016**

ISS Palumbo  
expands in  
Russia and  
Azerbaijan

**2019**

Creation of  
ISS Palumbo  
Mozambique

**2021**

ISS Palumbo  
expands in Spain

**2022**

inauguration of  
branches in Cyprus and  
Abu Dhabi

**2023**

Opening  
of ISS  
Palumbo  
Saudi  
Arabia

**2024**

Opening of  
Yard Abu Dhabi  
and expansion  
of logistics  
warehouses  
in Selvatelle  
and Caserta

## 1.2 Role of governance bodies

ISS Palumbo adopts a traditional governance model, consisting of a Board of Directors (BoD) and a Board of Statutory Auditors, which ensure strategic oversight, operational management, and internal control. The Company's share capital is held 51% by Inchcape Shipping Services Holdings Limited, while 49% is held by Palumbo S.p.A.

The Board of Directors defines corporate strategies and monitors their implementation, with the goal of creating long-term value. Board members have the skills and professionalism appropriate to their responsibilities, specifically possessing extensive knowledge of the industry and the services provided, knowledge consolidated through their individual professional backgrounds and tenure.

The Board of Statutory Auditors oversees the Company's administration and accounting, acting as a guarantor of legality and proper management.

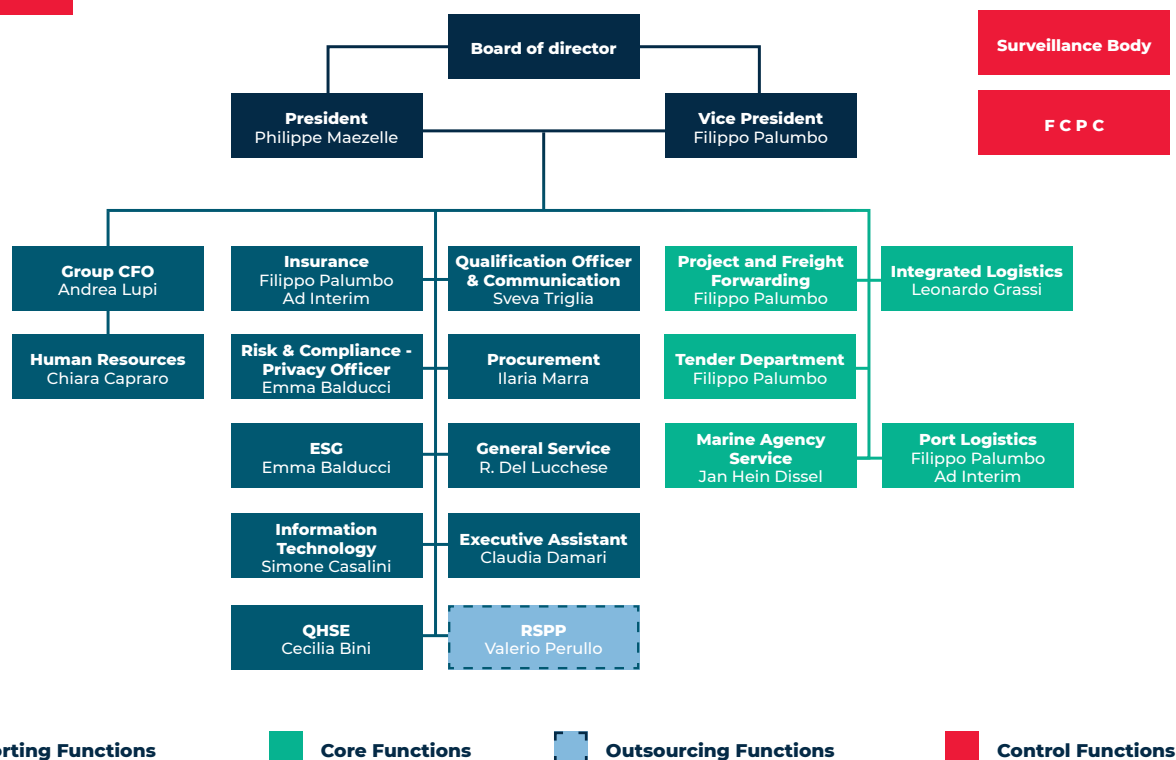
GOVERNANCE BODIES BY GENDER AND AGE GROUP AT 31.12.2024	Women	Men	TOTAL	< 30 years	30-50 years	> 50 years	TOTAL
Board of Directors	2	5	7	-	3	4	7
Board of Statutory Auditors	-	1	1	-	-	1	1
<b>TOTAL</b>	<b>2</b>	<b>6</b>	<b>8</b>	<b>-</b>	<b>3</b>	<b>5</b>	<b>8</b>
<b>PERCENTAGE</b>	<b>25%</b>	<b>75%</b>	<b>100%</b>	<b>-</b>	<b>38%</b>	<b>62%</b>	<b>100%</b>

BOARD OF DIRECTORS	
President	Maezelle Philippe Richard G.
Chief Executive Officer	Palumbo Filippo
institor	Arfani Paolo
Director	Palumbo Andrea
Director	Harmstorf Benjamin
Director	Kristensen Anders Lund
Director	Palumbo Veronica
Director	Baldoni Laura

The organizational structure is divided into "core," "support," and "control" functions, as illustrated in the organizational chart below. The sector managers are responsible for managing and coordinating the various company functions to ensure compliance with management systems, monitoring objectives, and continuous attention to customers, stakeholders, and their ongoing needs.







Auditor



### 1.3 Strategy and business model

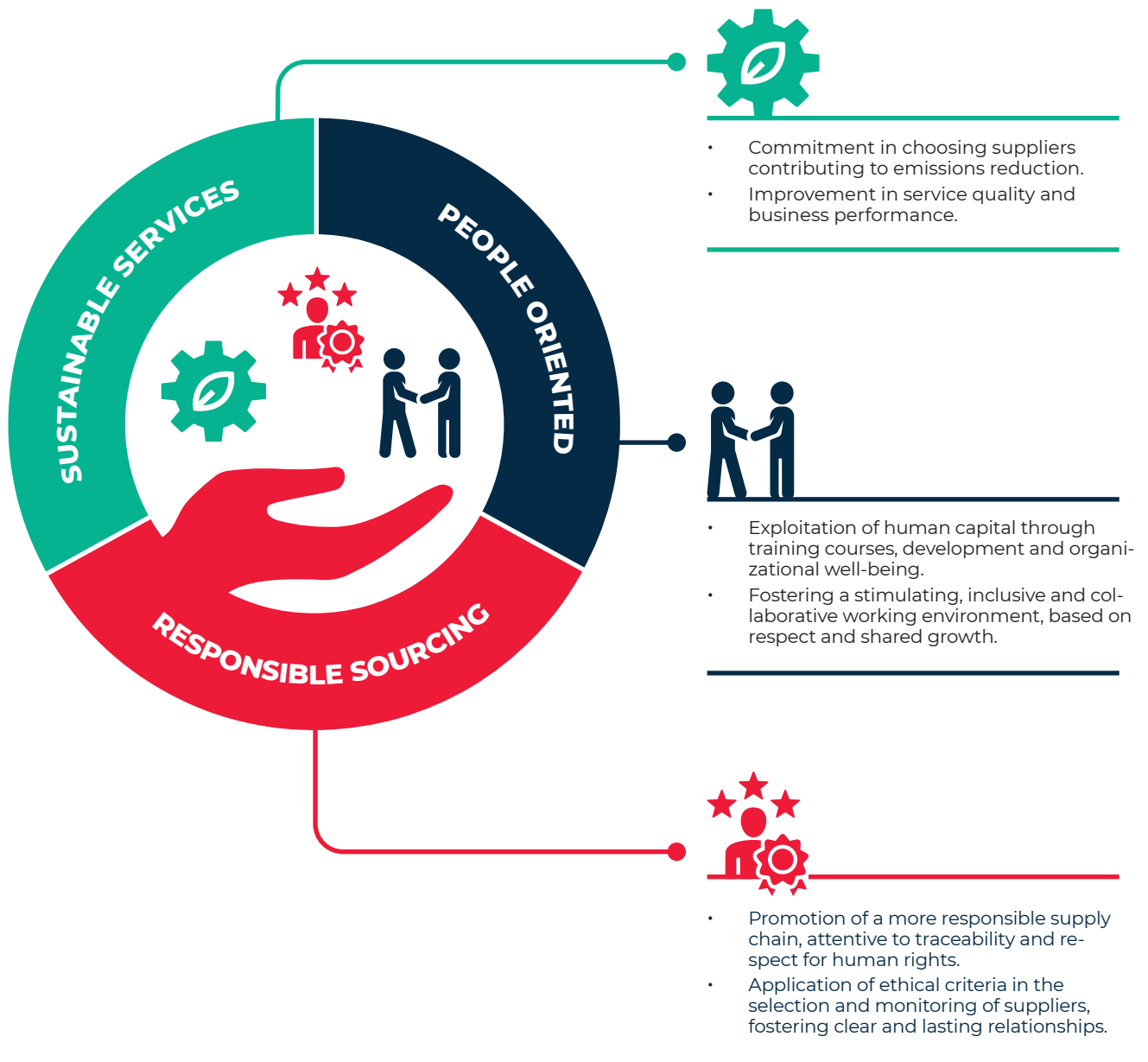
ISS Palumbo operates in the fields of national and international freight forwarding and transportation (land, sea, and air), logistics, third-party warehousing and handling, and vehicle rental. The company offers its services to large national and international companies operating primarily in the oil & gas and energy sectors, as well as to heavy industry clients.

ISS Palumbo adopts an effective integrated business model, based on the operational synergy between its various divisions—Freight Forwarding (**Project Freight Forwarding**), Logistics (**Integrated Logistics and Port Logistics**), and **Marine Agency Services**. This model allows it to offer highly specialized end-to-end solutions, designed to respond efficiently and in a coordinated manner to its clients' complex needs.

DIVISION	OPERATIONAL AREA	KEY ACTIVITIES	SECTORS SERVED
 <b>PROJECT FREIGHT FORWARDING</b>	National and international shipments of exceptional loads and project cargo	<ul style="list-style-type: none"> <li>• Machinery/structure transport</li> <li>• Vessel rental</li> <li>• Technical-logistical studies</li> <li>• Energy Performance Contract (EPC) tenders and contracts</li> </ul>	<ul style="list-style-type: none"> <li>• Oil &amp; Gas</li> <li>• EPC</li> <li>• Infrastructures</li> </ul>
 <b>INTEGRATED LOGISTICS</b>	<ul style="list-style-type: none"> <li>• Warehousing</li> <li>• Industrial handling</li> </ul>	<ul style="list-style-type: none"> <li>• Heavy industry</li> <li>• E-commerce</li> <li>• Energy</li> </ul>	<ul style="list-style-type: none"> <li>• Industria pesante</li> <li>• E-commerce</li> <li>• Energia</li> </ul>
 <b>PORT LOGISTICS</b>	<ul style="list-style-type: none"> <li>• Port area management</li> <li>• Pipeline loading</li> <li>• Logistics support for subsea operations</li> </ul>	<ul style="list-style-type: none"> <li>• Oil &amp; Gas offshore</li> </ul>	<ul style="list-style-type: none"> <li>• Oil &amp; Gas offshore</li> </ul>
 <b>MARINE AGENCY SERVICE</b>	<ul style="list-style-type: none"> <li>• Port assistance</li> <li>• Customs formalities</li> <li>• Ancillary services (surveys, consular visas, bunkering, medical assistance, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>• Shipping</li> <li>• Oil &amp; Gas</li> <li>• Petrochemicals</li> </ul>	<ul style="list-style-type: none"> <li>• Shipping</li> <li>• Oil &amp; Gas</li> <li>• Petrochimica</li> </ul>

The business strategy is based on success factors such as speed, responsiveness to customer needs and, more generally, the market, and the capacity for innovation. These factors contribute to offering quality and reliable services in managing customer relationships. In this context, sustainability is not only an ethical choice but also a strategic lever integrated into the business model, supporting the company's growth through responsible and forward-looking practices. Starting from this approach, ISS Palumbo has developed a sustainability path that translates into acting responsibly towards the environment, people, its customers, and the entire community, through the following strategic drivers:



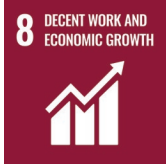




## 1.3.1 Contribution to the Sustainable Development Goals (SDGs)

ISS Palumbo adopts a development model focused on **responsibility, transparency, and quality**, integrating these principles into its corporate management to generate shared value and respect the environment.

The company has embarked on a process of alignment with the **Sustainable Development Goals (SDGs)** of the UN 2030 Agenda, identifying those most relevant to its business. In an evolving global context, ISS Palumbo combines economic growth and social and environmental impact through concrete sustainable development policies and initiatives.

SDG	DESCRIZIONE SDG	AZIONI INTRAPRESE
 <p><b>SDG 3:</b> <b>Health and well-being</b></p>	<p>Ensure healthy lives and promote well-being for all at all ages</p>	<ul style="list-style-type: none"> <li>• Maintaining ISO 45001 certification</li> <li>• Periodic DVR review</li> <li>• Risk assessment analysis</li> <li>• Corporate welfare initiatives</li> </ul>
 <p><b>SDG 4:</b> <b>Quality Education</b></p>	<p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</p>	<ul style="list-style-type: none"> <li>• E-learning platform accessible to all employees</li> <li>• Expansion of training package (hard and soft skills)</li> </ul>
 <p><b>SDG 8:</b> <b>Decent Work and Economic Growth</b></p>	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p>	<ul style="list-style-type: none"> <li>• Creating a safe and fair work environment</li> <li>• Continuous staff training</li> <li>• High safety standards</li> </ul>



## SDGs

## TEMATICHE MATERIALI

## AZIONI INTRAPRESE

**SDG 12:****Responsible consumption and production**

Ensure sustainable production and consumption patterns.

- Piattaforma SupplHI
- Mappatura dei fornitori in chiave ESG e verifiche di conformità agli standard
- Mantenimento certificazione ISO 9001

**SDG 13:****Fight against Climate Change**

Take urgent action to combat climate change and its impacts.

- Maintaining ISO 14001 certification
- CarbonCare platform for calculating transportation and logistics emissions
- Environmental risk assessment

**SDG 16:****Peace, justice and strong institutions**

Promote peaceful and more inclusive societies for sustainable development; provide access to justice for all; and build effective, accountable, and inclusive institutions at all levels.

- Promotion of corporate ethics and responsible governance practices
- Whistleblower protection (Whistleblowing Platform)
- Transparency in stakeholder relations
- Maintenance of ISO 37001 certification

**SDG 17:****Partnership for goals**

Strengthening the means of implementation and renewing the global partnership for sustainable development

- Membership in the International Federations FIATA<sup>4</sup> and BIFA<sup>5</sup>
- Membership in IATA<sup>6</sup> and Achilles-FPAL (First Point Assessment)
- Industrial partnerships

4 - International Federation of Freight Forwarders Associations

5 - British International Freight Association

6 - International Air Transport Association

## 1.4 Stakeholders and methods of engagement

For ISS Palumbo, positive and constructive dialogue with its stakeholders is a crucial element for responsible business management and for fostering the creation of long-term shared value. Furthermore, actively listening to the needs, expectations, and perceptions of key stakeholders is also a key tool for identifying risks, opportunities, and impacts arising from corporate activities.

ISS Palumbo adopts various dialogue tools and stakeholder engagement methods, designed to ensure ongoing, useful, and productive dialogue that supports the decision-making process.

STAKEHOLDER CATEGORY	MAIN DIALOGUE TOOLS	ENGAGEMENT OBJECTIVES
<b>Human Resources</b> Management Direct Employees Indirect Staff External Collaborators	<ul style="list-style-type: none"> <li>• Constant dialogue with the Human Resources function</li> <li>• Informal and institutional meetings</li> <li>• Training courses</li> <li>• Company intranet</li> </ul>	<ul style="list-style-type: none"> <li>• Report on company performance</li> <li>• Support engagement and active participation in company life</li> <li>• Spread a culture based on shared corporate values</li> <li>• Train people</li> <li>• Promote personal and professional growth</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>- Customer satisfaction surveys</li> <li>- Traditional communication channels (call centers, email)</li> <li>- Trade fair events</li> </ul>	<ul style="list-style-type: none"> <li>• Improve the quality and satisfaction of the services provided</li> <li>• Ensure the best level of service</li> <li>• Support dialogue and relationships</li> </ul>
<b>Suppliers of goods and services</b>	<ul style="list-style-type: none"> <li>• Audits and controls on services and contracts</li> <li>• Business meetings and discussions</li> <li>• Project partnerships</li> </ul>	<ul style="list-style-type: none"> <li>• Define and share objectives aimed at a sustainable supply chain</li> <li>• Share values and best practices</li> </ul>
<b>Public institutions and public supervisory authorities</b>	<ul style="list-style-type: none"> <li>• Institutional meetings</li> <li>• Production of transparent data and documentation</li> </ul>	<ul style="list-style-type: none"> <li>• Assicurare adempimenti tempestivi e accurati relativamente a obblighi normativi o eventuali richieste</li> <li>• Instaurare rapporti trasparenti e collaborativi con le autorità</li> </ul>
<b>Shareholders and the financial community</b>	<ul style="list-style-type: none"> <li>• Periodic meetings</li> <li>• Scheduled briefings</li> </ul>	<ul style="list-style-type: none"> <li>• Report on business performance</li> <li>• Notify strategic activities and ordinary and extraordinary transactions</li> </ul>
<b>Territory and community</b>	<ul style="list-style-type: none"> <li>• Website</li> <li>• Social networks</li> </ul>	<ul style="list-style-type: none"> <li>• Integrate the company's operations within the local area</li> <li>• Establish transparent and collaborative relationships with the community</li> </ul>

## 1.5 Double materiality analysis

ISS Palumbo identifies sustainability issues on which to focus reporting based on the **principle of double materiality**, identifying and assessing both the impacts that corporate activities can generate on the environment and people (so-called **"Impact Materiality"**), and the implications related to a more or less effective management of ESG aspects on the company's resilience and business continuity (**"Financial Materiality"**). A sustainability issue is material if it is a priority from the perspective of Impact Materiality, Financial Materiality, or both.



## Relevance of Sustainability Issues

A sustainability issue is relevant from an Impact Materiality perspective when it concerns the **Company's significant impacts** - negative or positive, actual or potential - on people or the environment in the short, medium, or long term. Impacts include those related to the Company's own operations and the upstream and downstream value chain, including its products and services and its commercial relationships. Commercial relationships include those within ISS Palumbo's value chain, both upstream and downstream, and are not limited to direct contractual relationships.

A sustainability issue is material from a financial materiality perspective if it entails, or can reasonably be expected to entail, **significant financial effects on the Company**. This occurs when a sustainability issue generates risks or opportunities that have, or can reasonably be expected to have, a significant impact on ISS Palumbo's development, financial position, results of operations, cash flows, access to financing, or the cost of capital in the short, medium, or long term. Risks and opportunities may arise from past or future events. The financial materiality of a sustainability issue is not limited to aspects under the Company's control, but includes information on significant risks and opportunities attributable to business relationships outside the scope of consolidation used in preparing the financial statements.

To conduct the double materiality analysis, ISS Palumbo focused specifically on the financial materiality perspective, considering the impact materiality analysis currently valid. In conducting the financial materiality analysis, the Company adopted a methodological approach structured into **three main phases** and inspired by the Implementation Guidance "EFRAG IG 1 - Materiality Assessment," published by EFRAG in May 2024:

- **Understanding the context**, through an analysis of the company's activities, business model, and commercial relationships, supported by interviews with key representatives from key functions;
- **Identifying actual and potential risks and opportunities** related to sustainability issues, considering the list of topics provided by the ESRS<sup>7</sup> (topic, sub-topic, sub-sub-topic);
- **Assessing** financial materiality

The financial materiality assessment was conducted based on a preliminary analysis of the Company's operating environment, which included an assessment of internal documents and procedures, as well as a series of interviews with key functions.

A benchmark analysis was subsequently conducted to identify sustainability issues potentially relevant to ISS Palumbo, considering financial materiality. Specifically, the benchmark analysis analyzed the leading ESG reporting frameworks in the financial sector (TCFD<sup>8</sup>, TNFD<sup>9</sup>, SASB<sup>10</sup>), observatories, and research on ESG topics (Global Risk Report 2024, Encore, Business & Human Rights Research Centre). The identified sustainability issues were linked to the **risks and opportunities (ROs)** directly attributable to ISS Palumbo's activities and subsequently assessed by the Company itself.

Regarding the risk and opportunity assessment, a small working group was formed, including the CFO and the ESG Manager, as the key figures who best represent and understand the Company. These figures were asked to complete a specific tool.

The risk and opportunity assessment was conducted considering the following variables:

- **magnitude** of the potential financial effects, i.e., the extent to which the risk or opportunity has a significant impact on the Company's development, financial position, earnings, cash flows, access to financing, or the cost of capital in the short, medium, or long term.
- **the probability of the risk or opportunity** occurring.

7 - The classification of the topics followed the structure of the European Sustainability Reporting Standards, as required by Application Requirement 16 of ESRS 1 "Sustainability issues to be included in the materiality assessment".

8 - Task Force on Climate-Related Financial Disclosures (<https://www.fsb-tcfd.org/>)

9 - The Task Force on Nature-related Financial Disclosure (<https://tnfd.global/>)

10 - Sustainability Accounting Standards Board (<https://sasb.ifrs.org/>)

## GENERAL INFORMATION

The rating scale assigned a score for each variable from 1 (no or negligible financial effects/event unlikely) to 4 (high and profound financial effects/event certain).

Each risk and opportunity category was assigned a specific **materiality threshold**, set close to the value obtained by calculating the average of the overall scores achieved by each RO. Each RO with an overall score equal to or higher than the threshold was considered material, and each sustainability issue with at least one impact, risk, or opportunity considered material was also considered material.

Following the assessment of the 27 potentially material sustainability issues emerging from the benchmark analysis, **19 were deemed material**, for which ISS Palumbo discloses information in accordance with the corresponding ESRS thematic disclosure requirements.

Appendix A, located at the end of the document, contains a table containing, for each relevant issue, the impacts (positive and negative), risks and opportunities that have made the aforementioned topic relevant.

## 1.6 Economic performance

The analysis of the economic value generated and distributed, carried out by reclassifying certain income statement items, highlights the ability to generate wealth for key stakeholders.

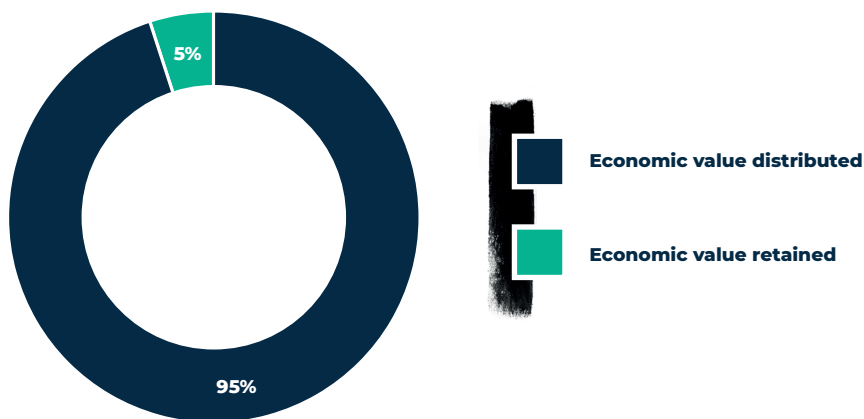
In 2024, the economic value generated amounted to **€ 77 million**. The majority of this value was distributed to various stakeholders, including employees, suppliers, financiers, investors, public administrations, and local communities, respecting both cost-effective management and the expectations of these stakeholders.

ADDED VALUE €	2022	2023	2024
Revenue	71,836,657	94,618,008	75,830,766
Financial income	4,170,234	1,540,417	1,547,685
<b>TOTAL ECONOMIC VALUE GENERATED</b>	<b>76,006,891</b>	<b>9,158,425</b>	<b>77,378,451</b>
Operational costs	63,771,543	83,862,272	66,045,165
Staff remuneration	4,913,308	4,258,616	4,210,494
Financiers remuneration	667,504	1,371,383	1,538,766
Public Administration remuneration	1,585,698	1,744,717	1,426,890
<b>TOTAL ECONOMIC VALUE DISTRIBUTED</b>	<b>70,938,053</b>	<b>91,236,988</b>	<b>73,221,315</b>
Depreciation, write-downs and adjustments	2,122,286	3,080,622	2,109,866
Risk provisions and other provisions	-	700,000	2,800,318
Operating result allocated to reserves	2,946,552	1,140,815	(753,048)
<b>ECONOMIC VALUE RETAINED</b>	<b>5,068,838</b>	<b>4,921,437</b>	<b>4,157,136</b>

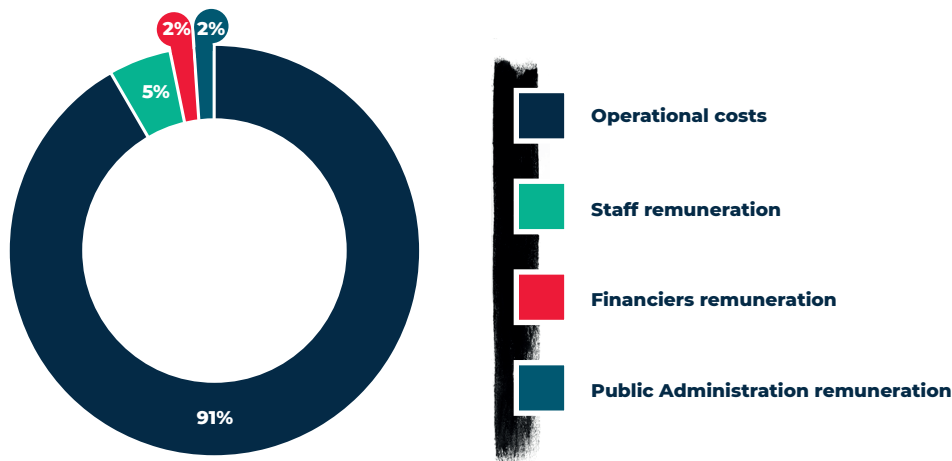


Below is a representation of the distribution of the **economic value generated** in 2024 and a detail on the distribution of the economic value distributed.

#### Destination of economic value generated in 2024 (%)



#### Destination of economic value distributed in 2024 (%)



Over the same period, the **economic value distributed** reached approximately **€ 73 million**, representing over 90% of the economic value generated. This value, in addition to covering operating costs incurred during the year, is used to remunerate the socioeconomic system with which ISS Palumbo interacts, including staff, financiers, and the public administration.

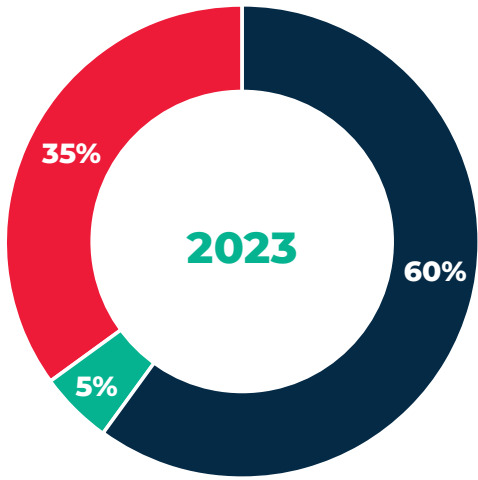
The remaining portion, or **economic value retained**, amounts to approximately €4 million. This figure, calculated as the difference between the economic value generated and the value distributed, corresponding to approximately 5%, represents the resources allocated to supporting future economic growth and consolidating the company's financial stability.

Regarding revenues for 2024, the following table shows the amounts broken down by geographic area. During the year, a significant portion of revenues were generated abroad, accounting for almost 90% of total revenues.

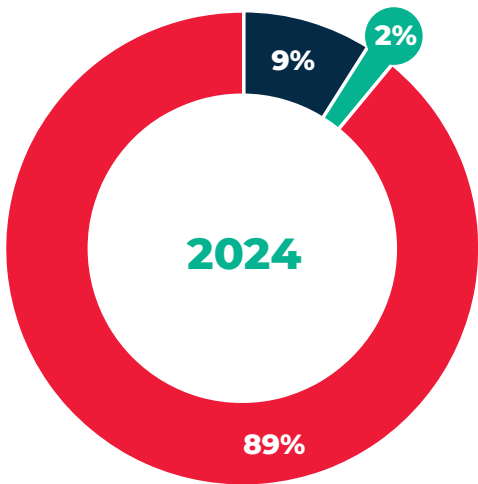
GENERAL INFORMATION

Per quanto riguarda i ricavi per il 2024, di seguito si presenta la tabella con gli importi suddivisi per area geografica. Nell'anno si registra una preponderante quota di ricavi realizzata all'estero, pari a quasi il 90% dei ricavi totali.

Ricavi per area geografica

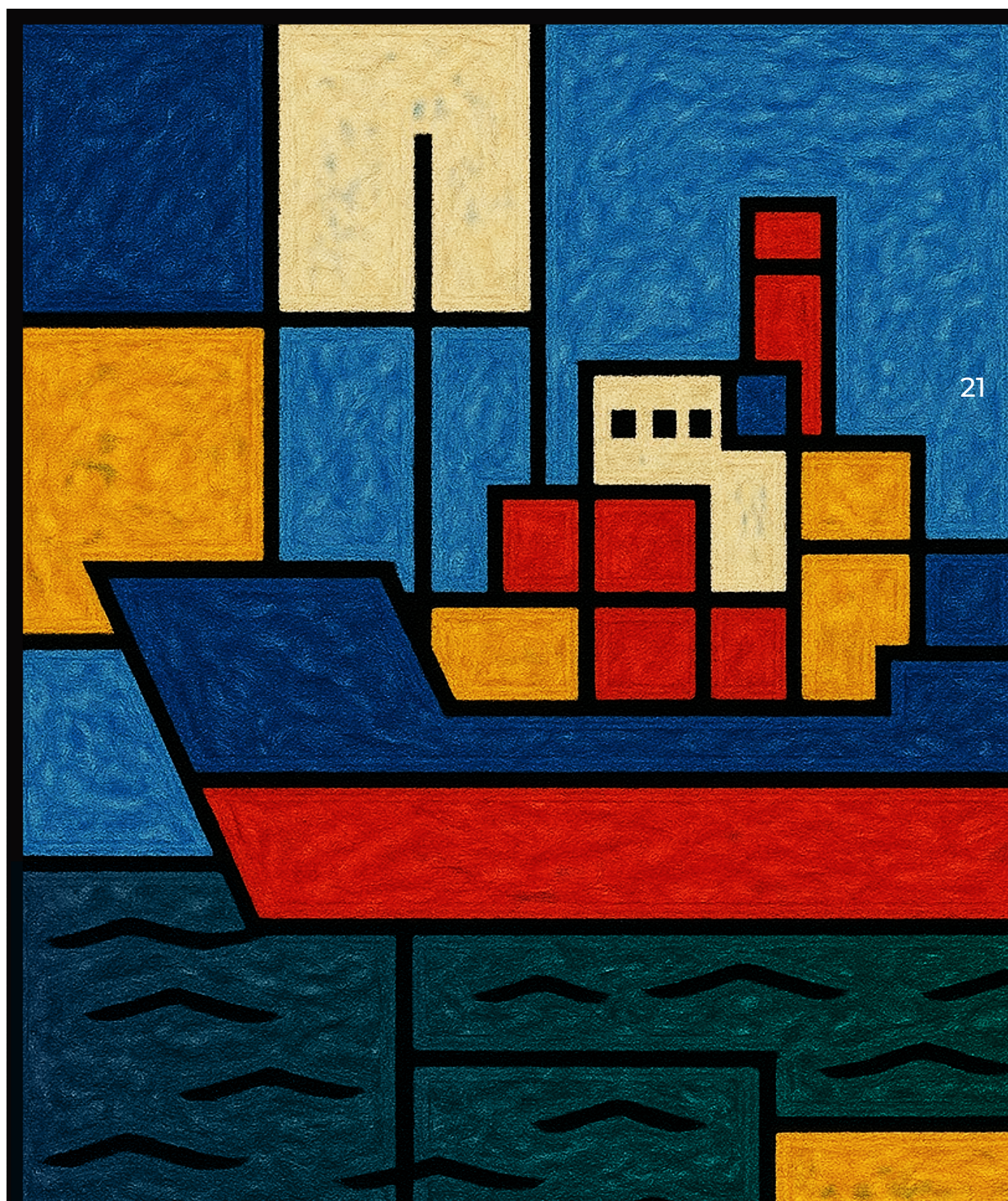


	2023	2024
Italy	56,122,017	6,486,802
Europe	4,862,620	1,455,460
Abroad	33,237,763	67,707.887
TOTAL	94,222,400	75,650,149



The decrease in revenue is primarily due to 2023 being a particularly strong year compared to the historical trend. This trend, while still positive and growing, is on a less steep trajectory than that observed in 2023. Furthermore, in 2024, the main annual contract, which historically has a significant impact on ISS Palumbo's revenue, was awarded to the Abu Dhabi subsidiary. This led to a shift in revenue primarily from Italy to abroad, thus reducing the overall volume recorded locally by the Italian office.









# CHAPTER 2





# ENVIRONMENTAL INFORMATION



14001:2015

**ISO  
14001:2015**  
(Environmental  
Management  
System)

**-11%** water withdrawal  
compared to 2023

**-12%**

waste  
compared  
to 2023

**-11%**

energy  
consumption  
compared to  
2022

**-30%** total Scope 2  
emissions  
compared to 2022

## 2.1 Climate change

While ISS Palumbo does not currently have a formal climate policy, it adopts various tools and practices aimed at managing and reducing its environmental impacts. The company has an **Environmental Management System compliant with ISO 14001:2015**, which is periodically audited by independent third-party bodies. This system allows for the identification, monitoring, and reduction of significant environmental impacts, promoting continuous improvement of the company's environmental performance.

During 2024, the Company refined its **supplier mapping**, placing particular emphasis on the use of low-impact fuels, also in response to the increasingly stringent requirements of major clients in tenders. This mapping activity is part of a broader strategy aimed at decarbonizing the supply chain and progressively replacing fossil fuels. Furthermore, the **"Carbon Care" platform** has been integrated into the operational management system. This tool allows the calculation and monitoring, even if not directly at the suppliers' request, of CO<sub>2</sub> emissions for each transport performed within a project, according to a calculation methodology compliant with the ISO 14083:2023 standard<sup>11</sup>.

Finally, the **environmental risk assessment** is regularly updated, an internal tool useful for mapping the most critical areas and planning corrective and preventive actions. This provides protection against climate change-related risks and, at the same time, an opportunity to improve process efficiency, reduce consumption, and strengthen organizational resilience.

### 2.1.1. Energy consumption and energy mix

ISS Palumbo pursues efficient energy resource management through monitoring its consumption. Specifically, the table below provides an overview of ISS Palumbo's energy consumption.

ENERGY CONSUMPTION AND ENERGY MIX <sup>12</sup>	2022	2023	2024
STATIONARY COMBUSTION (in MWh) <sup>13</sup>	42	30	50
Natural gas	42	30	50
MOBILE COMBUSTION (in MWh)	313	323	321
Diesel	310	319	312
Gasoline	3	4	9
PURCHASED ELECTRICITY CONSUMPTION (in MWh)	494	393	384
Electricity purchased from national mix <sup>14</sup>	494	393	384
<b>TOTAL FOSSIL FUELS (in MWh)</b>	<b>849</b>	<b>746</b>	<b>755</b>
<b>Share of fossil fuels in total energy consumption (%)</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
CONSUMPTION OF SELF-PRODUCED RENEWABLE ENERGY (in MWh)	-	-	-
Share of renewable sources in total energy consumption (%)	-	-	-
<b>TOTAL ENERGY CONSUMPTION (in MWh)</b>	<b>849</b>	<b>746</b>	<b>755</b>

<sup>11</sup> - ISO 14083:2023 standard provides a methodological approach to quantifying and subsequently reporting greenhouse gas emissions from passenger and freight transport operations.

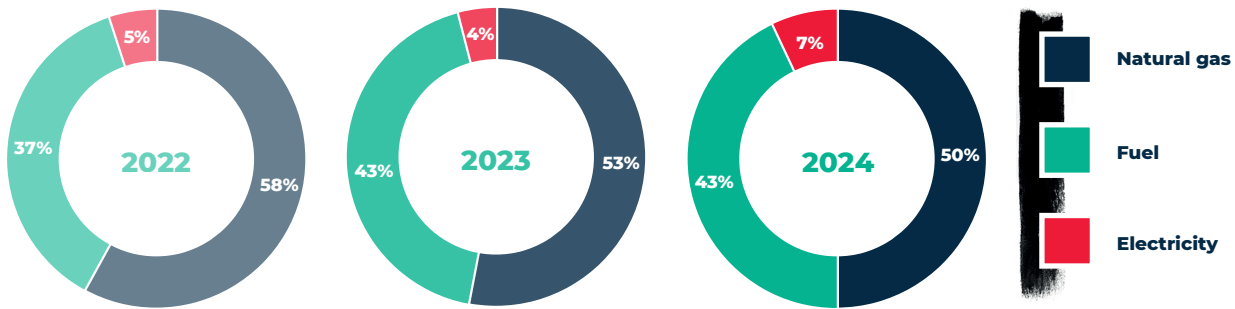
<sup>12</sup> - The conversion factors used to calculate energy consumption refer to DEFRA (UK Department for Environment Food & Rural Affairs

<sup>13</sup> - ISS Palumbo has no consumption of fuel from coal and coal products, nor consumption from nuclear sources.

<sup>14</sup> - That is, for which there are no Guarantees of Origin, contractual information or a specific emission factor.



Composition of energy mix (%)



Over the three-year period considered, ISSPalumbo's overall energy consumption trend decreased by approximately 11%; specifically, a 12% reduction in consumption was recorded in 2023 compared to 2022, followed by a slight increase of 1% in 2024. 100% of this energy currently comes from fossil fuels, including natural gas for stationary combustion, diesel and gasoline for mobility, and electricity purchased from the national grid.

Specifically, stationary combustion decreased by 29% between 2022 and 2023, then increased significantly by 67% in 2024. Consumption from mobile combustion also remained virtually stable (+3% in 2023, -1% in 2024). Purchased electricity, which represents the largest share of the energy mix, decreased by 20% in 2023 and by a further 2% in 2024. Natural gas and electricity are used primarily for lighting the facility and for heating and/or cooling the administrative offices.

Overall, **energy consumption trends show a general reduction** compared to 2022.

ISS Palumbo falls within sectors with a high climate impact<sup>15</sup>. Therefore, the following information is provided regarding the energy intensity associated with operations in these sectors, calculated as consumption in MWh per million euros of net revenue:

INTENSITY OF ENERGY CONSUMPTION	2022	2023	2024
Total energy consumption from operations in sectors with a high climate impact (MWh)	849	746	755
Net revenue from operations in sectors with a high climate impact (€)	71,836,657	94,618,008	75,830,766
<b>ENERGY INTENSITY (MWH/M€)</b>	<b>11.9</b>	<b>7.9</b>	<b>10.1</b>

### 2.1.2. GHG Scope 1 and 2 emissions

Greenhouse gas (GHG) emissions related to business activities can be divided into direct and indirect emissions.

#### Scope 1 and Scope 2 Emissions

Direct emissions (**Scope 1**) arise from the direct combustion of fossil fuels for electricity and heat generation, for fueling transport vehicles, or from the dispersion of fluorinated gases used for refrigeration and air conditioning. In the case of ISS Palumbo, these emissions are primarily produced by stationary and mobile combustion, i.e., the fuels used by the company fleet.

Indirect emissions (**Scope 2**) refer to the electricity purchased and consumed by the organization, primarily for lighting and cooling its facilities.

<sup>15</sup> - Sectors with a high climate impact are those listed in Annex I, Sections A to H and L, of Regulation (EC) No. 1893/2006 of the European Parliament and of the Council (as defined in Commission Delegated Regulation (EU) 2022/1288). This regulation defines the statistical classification of economic activities NACE Revision 2.

EMISSIONI DI GES ED INTENSITÀ DI GES <sup>16</sup> COMPARED TO NET REVENUE	2022	2023	2024
Gross Scope 1 GHG Emissions (tCO <sub>2</sub> eq)	89	88	91
Gross Scope 2 GHG Emissions - Location Based (tCO <sub>2</sub> eq)	152	101	99
Gross Scope 2 GHG Emissions - Market Based (tCO <sub>2</sub> eq)	226	197	170
<b>Total Scope 1 and Scope 2 GHG Emissions - Location Based (tCO<sub>2</sub>eq)</b>	<b>241</b>	<b>189</b>	<b>190</b>
<b>Location-Based GHG Emission Intensity (tCO<sub>2</sub>eq/M€)</b>	<b>3.4</b>	<b>2.0</b>	<b>2.5</b>
<b>Total Scope 1 and Scope 2 GHG Emissions - Market Based (tCO<sub>2</sub>eq)</b>	<b>315</b>	<b>285</b>	<b>261</b>
<b>Market-Based GHG Emission Intensity (tCO<sub>2</sub>eq/M€)</b>	<b>4.4</b>	<b>3.0</b>	<b>3.5</b>

In the three-year period 2022-2024, greenhouse gas emissions show a progressive reduction, particularly with regard to Scope 2, which includes purchased electricity. **Scope 1 emissions**, directly linked to the combustion of fossil fuels (natural gas and fuels), remain virtually stable, recording a slight fluctuation around 90 tons of CO<sub>2</sub> equivalent.

The decline in **Scope 2 emissions** is more significant, according to both the Location-based and Market-based approaches. Specifically, **Location-Based** Scope 2 emissions decreased by 34% between 2022 and 2023, then stabilized in 2024 (-2%). The **Market-Based** approach shows a 13% decrease between 2022 and 2023, with a further 14% reduction between 2023 and 2024.

Overall, over the three-year period, **total Scope 1 and 2 (Location-Based) emissions** decreased by 21%, while **Market-Based emissions** decreased by 17%. This trend partly reflects the reduction in energy consumption recorded in 2023 and confirmed in 2024.

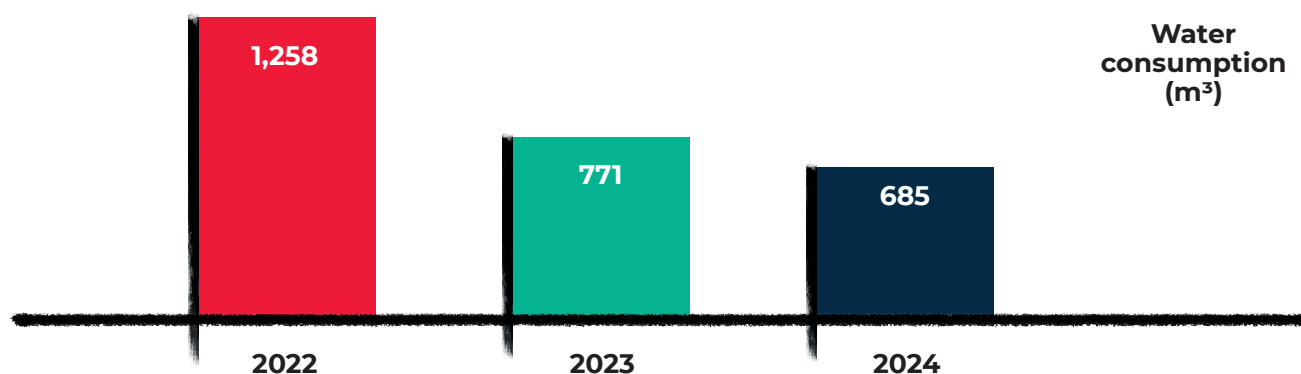
## 2.2 Water and marine resources

27

ISS Palumbo's water consumption is almost exclusively internal, related to the sanitation needs of its administrative offices. As there are no water-intensive industrial processes, water requirements are limited. Water is supplied exclusively through the public aqueduct network, which guarantees quality and safety.

The downward trend in water consumption continued in 2024, when consumption stood at 685 m<sup>3</sup>, a further 11% reduction compared to 2023. In fact, in 2023, consumption was 771 m<sup>3</sup>, a significant 39% reduction compared to 2022, primarily due to the decommissioning of an operational site.

Wastewater is managed in accordance with current regulations and is used only for sanitation services.



<sup>16</sup> - The emission factors used to calculate Scope 1 emissions are taken from the DEFRA (UK Department for Environment, Food & Rural Affairs) database for the respective years considered.

The emission factors used to calculate Scope 2 emissions are taken from Report 404/2024 published by ISPRA for the Location-Based calculation method, and from the AIB European Residual Mixes for the respective years for the Market-Based calculation method.

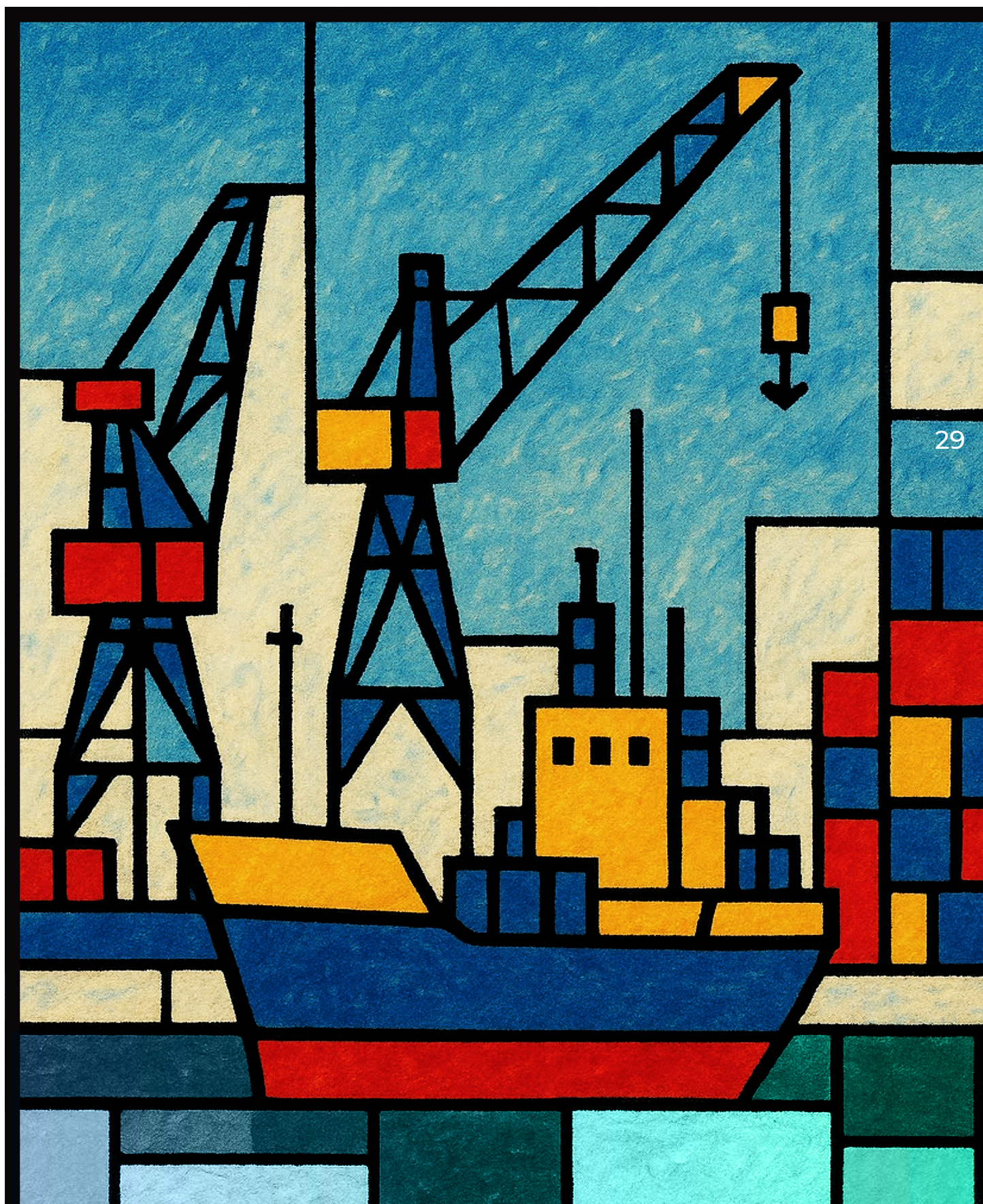
2.3 Responsible waste management

The waste generated by ISS Palumbo’s operations comes primarily from office activities and includes non-hazardous materials such as paper, plastic, and toner. This waste is processed by external suppliers, who are responsible for collection, recycling, and disposal. The company implements effective waste sorting and promotes internal awareness of greater environmental responsibility.

In 2024, waste destined for disposal decreased by 71.62 tons, a reduction of approximately 12% compared to the previous year.

WASTE QUANTITY (t)	2022		2023		2024	
	not intended for disposal	intended for disposal	not intended for disposal	intended for disposal	not intended for disposal	intended for disposal
Paper packaging (CER 150101)	-	6.02	-	37.10	-	21.16
Imballi misti (CER 150106)	-	2.58	-	6.36	-	39.17
Toner (CER 080318)	-	0.02	-	0.04	-	0.03
Plastica (CER 150102)	-	5.10	-	7.48	-	1.78
Ferro e acciaio (CER 170405)	-	-	-	29.98	-	9.48
TOTAL	-	13.72	-	80.96	-	71.62









# CHAPTER 3



# SOCIAL INFORMATION



**67%**  
of employees  
are between  
30 and 50  
years old

**90%**  
of employees are hired  
on permanent contracts

**69**  
employees,  
**30%** of  
whom are  
women

**1,489** hours of  
training

**0** accidents

### 3.1 Own workforce

In an increasingly complex and competitive market environment, human and intellectual capital constitute a key strategic lever for ISS Palumbo.

ISS Palumbo has long since initiated a **process of reviewing its personnel management procedures** to ensure greater clarity and operational consistency. This activity is part of a process aimed at creating an employee handbook, which will serve as a guide for internal activities and provide a structured framework for resource management. At the same time, the Company has implemented several **digital personnel management tools**, including a dedicated attendance monitoring system and a compensation system aimed at ensuring fairness and transparency in compensation processes.

ISS Palumbo has developed a structured and inclusive approach to engage its workers and their representatives in managing the impacts of its business activities. This engagement occurs both directly with employees, through meetings and consultations, and through union representatives, fostering **ongoing and constructive dialogue**. Operational responsibility for ensuring effective worker participation lies with the Human Resources Manager.

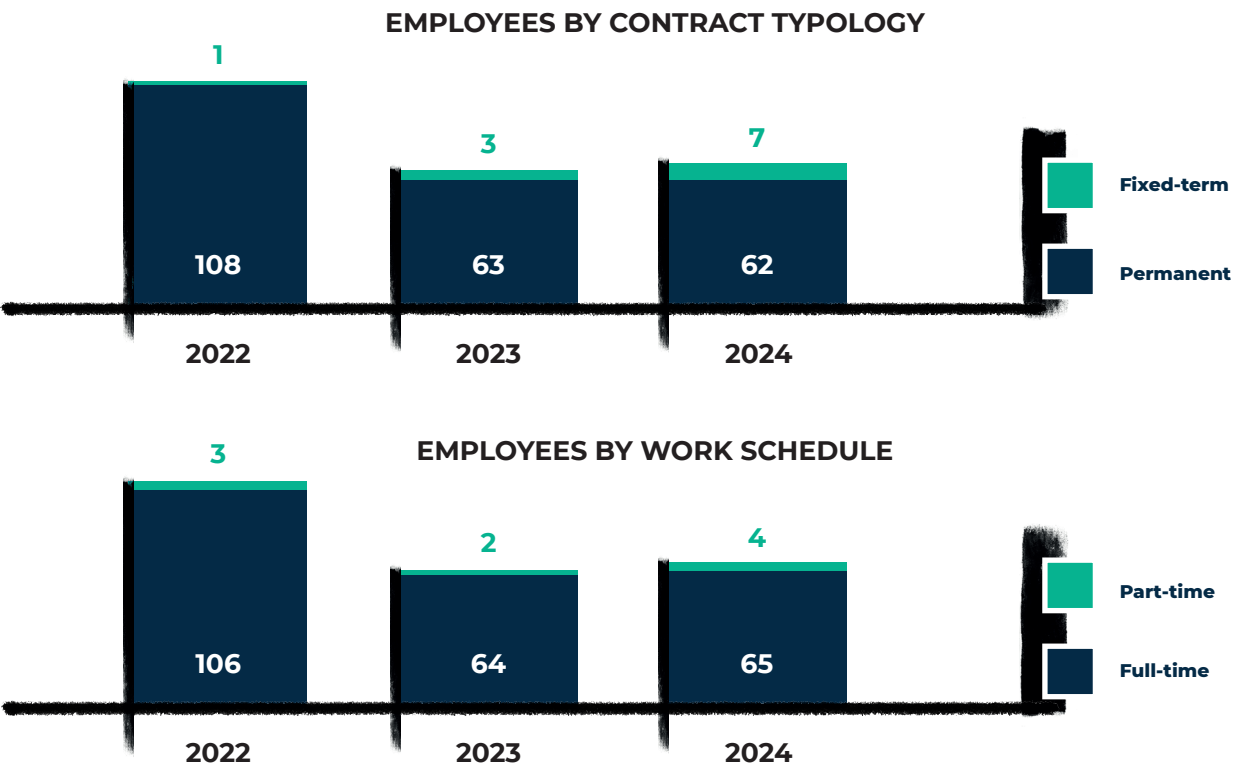
Furthermore, the Company adopts a structured approach to address and mitigate negative impacts on its workforce, ensuring effective remediation processes and **accessible communication channels** for employees. Workers can report concerns or needs through dedicated channels, including digital platforms, support desks, and meetings with company representatives, while respecting the principle of confidentiality. These tools also include the **Whistleblowing Platform** and, if necessary, third-party mechanisms for impartial support. The Company constantly promotes awareness and accessibility of these channels through training and awareness-raising initiatives. **Continuous monitoring** of reports allows us to evaluate the effectiveness of the strategies adopted and improve engagement, including through dialogue with stakeholders.

#### 3.1.1. Workforce

In 2024, ISS Palumbo will have a total of **69 employees**. Approximately 77% of the total are male, a preponderance that stems from the nature of the company's industry, where men traditionally outnumber women.

**Almost all workforce are employed on permanent contracts** (approximately 90%), confirming the company's focus on long-term employment relationships, consistent with its commitment to ensuring stability in employment relationships. Finally, 94% of employees are covered by full-time employment contracts, compared to 6% with part-time contracts, a trend consistent with previous years.

EMPLOYEES BY CONTRACT TYPOLOGY AND GENDER	2022			2023			2024		
	Woman	Man	Total	Woman	Man	Total	Woman	Man	Total
Permanent contract	28	80	<b>108</b>	15	48	<b>63</b>	15	47	<b>62</b>
Fixed-term contract	-	1	<b>1</b>	3	-	<b>3</b>	1	6	<b>7</b>
<b>TOTAL</b>	<b>28</b>	<b>81</b>	<b>109</b>	<b>18</b>	<b>48</b>	<b>66</b>	<b>16</b>	<b>53</b>	<b>69</b>
Full-time contract	26	80	<b>106</b>	17	47	<b>64</b>	14	51	<b>65</b>
Part-time contract	2	1	<b>3</b>	1	1	<b>2</b>	2	2	<b>4</b>
Contract with variable hours	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>28</b>	<b>81</b>	<b>109</b>	<b>18</b>	<b>48</b>	<b>66</b>	<b>16</b>	<b>53</b>	<b>69</b>



The following table provides detailed data on staff turnover, which is useful for monitoring employment dynamics within the company.

TURNOVER	No. employees	No. hirings	No. terminations	Positive turnover rate	Negative turnover rate
2022	109	8	19	7%	17%
2023	66	5	28	8%	42%
2024	69	10	7	14%	10%

Over the three-year period under review, staff inflows and outflows fluctuated significantly, reflecting the staffing adjustment period between 2022 and 2023. In 2024, there were 10 new hires and 7 terminations, with a **positive turnover rate rising to 14%** while the negative turnover rate decreased to 10%. This highlights a substantial reversal of the trend compared to previous years, with a view to greater stabilization and expansion prospects.

The age distribution confirms a concentration in the 30-50 age group, which will represent nearly 67% of employees in 2024, a 4% increase compared to the previous year. Those over 50 represent approximately 24%, stable compared to 2023, while those under 30 represent approximately 9%, one more person than last year.

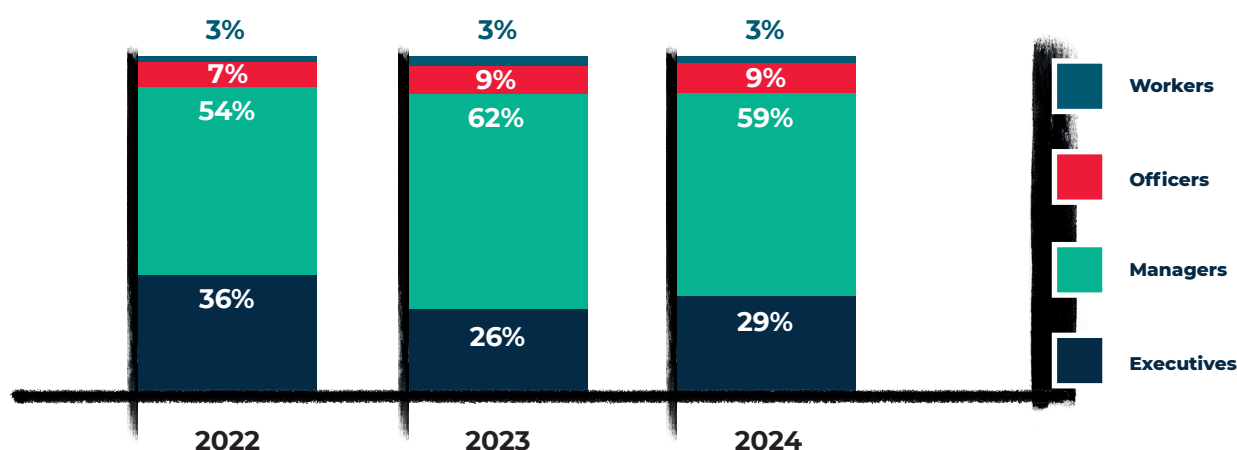
EMPLOYEES BY AGE GROUP	2022				2023				2024			
	< 30 years	30-50 years	> 50 years	Total	< 30 years	30-50 years	> 50 years	Total	< 30 years	30-50 years	> 50 years	Total
TOTAL EMPLOYEES	8	70	31	109	5	44	17	66	6	46	17	69



Regarding the workforce composition by professional profile and gender, white-collar workers constituted the largest category for the three-year period considered, followed by blue-collar workers. Specifically, in 2024, white-collar workers accounted for approximately 59% of the total workforce, while blue-collar workers accounted for approximately 29%. Managers remained stable at six compared to the previous year, as did executives, at two.

EMPLOYEES BY PROFESSIONAL PROFILE AND GENDER	2022			2023			2024		
	Woman	Man	Total	Woman	Man	Total	Woman	Man	Total
Executives	-	3	<b>3</b>	-	2	<b>2</b>	-	2	<b>2</b>
Managers	3	5	<b>8</b>	1	5	<b>6</b>	1	5	<b>6</b>
Officers	21	38	<b>59</b>	15	26	<b>41</b>	12	29	<b>41</b>
Workers	4	35	<b>39</b>	2	15	<b>17</b>	3	17	<b>20</b>
<b>TOTAL</b>	<b>28</b>	<b>81</b>	<b>109</b>	<b>18</b>	<b>48</b>	<b>66</b>	<b>16</b>	<b>53</b>	<b>69</b>

EMPLOYEES BY PROFESSIONAL PROFILE (%)



At the collective bargaining level, all employees are covered by the National Collective Labor Agreement (CCNL, according to the Italian acronym). Specifically, the following apply:

- National Collective Bargaining Agreement for Logistics, Freight Transport, and Shipping;
- National Collective Bargaining Agreement for Metalworkers and Industry.

In some cases, the workforce is supplemented with freelance professionals. In 2024, compared to the previous year, there was an increase in the number and variety of external collaborators. Specifically, the number of temporary workers increased from two in 2023 to four in 2024, in addition to one self-employed worker and two interns, allowing the Company to respond quickly to changes in demand while ensuring operational efficiency and the achievement of corporate objectives.

### 3.1.2. Diversity and equal opportunities

In the corporate context, diversity and inclusion are key elements of an equitable and innovative organizational culture. This section presents an overview of the composition of senior management and the distribution of employees with disabilities, broken down by gender. Through this data, the company reaffirms its commitment to equal opportunity, promoting an inclusive work environment and valuing the talents of every individual, regardless of their personal characteristics.

SENIOR MANAGEMENT BY GENDER	2022			2023			2024		
	Woman	Man	Total	Woman	Man	Total	Woman	Man	Total
Executives	-	3	<b>3</b>	-	2	<b>2</b>	-	2	<b>2</b>
Managers	3	5	<b>8</b>	1	5	<b>6</b>	1	5	<b>6</b>
<b>TOTAL</b>	<b>3</b>	<b>8</b>	<b>11</b>	<b>1</b>	<b>7</b>	<b>8</b>	<b>1</b>	<b>7</b>	<b>8</b>
<b>PERCENTAGE</b>	<b>27%</b>	<b>73%</b>	<b>100%</b>	<b>13%</b>	<b>87%</b>	<b>100%</b>	<b>13%</b>	<b>87%</b>	<b>100%</b>

The composition of senior management remains unchanged between the two financial years, with a total of eight positions. In addition to two male executives, senior management also includes six managers, with a predominantly male gender distribution (83%).

EMPLOYEES WITH DISABILITIES BY GENDER	2022			2023			2024		
	Woman	Man	Total	Woman	Man	Total	Woman	Man	Total
Total employees	28	81	<b>109</b>	18	48	<b>66</b>	16	53	<b>69</b>
Employees with disabilities	1	-	<b>1</b>	1	-	<b>1</b>	2	1	<b>3</b>
<b>PERCENTAGE</b>	<b>4%</b>	<b>-</b>	<b>1%</b>	<b>6%</b>	<b>-</b>	<b>2%</b>	<b>13%</b>	<b>2%</b>	<b>4%</b>

The overall incidence of employees with disabilities in the total workforce will stand at 4% by 2024. The percentage of women with disabilities will rise from 6% to 13% of employees, but will increase in absolute terms, providing a slight but positive sign of growth in terms of inclusion for this category, as is the case for men.

### 3.1.3. Training and skills development

In 2024, ISS Palumbo further strengthened its strategic commitment to training and professional development, recognizing the evolution of skills as a key driver for corporate competitiveness and resilience. The approach adopted is based on a **personalized and flexible training offering**, tailored to the different professional families, with the aim of ensuring maximum consistency between training programs and the operational needs of the various company areas.

Through the **e-learning platform**, introduced in 2023 and consolidated throughout 2024, it was possible to structure **modular training packages**, each consisting of five courses, differentiated by role and responsibilities. All employees were provided with mandatory cross-disciplinary content—particularly on cybersecurity and occupational health and safety—while also being able to independently explore additional topics of interest.

**Course use is monitored weekly** through an automatic reporting system, which allows us to track training engagement and the distribution of hours delivered.

In 2024, the company also expanded its training offerings by **acquiring ten professional master's degrees**, each highly specialized to meet the skills required by corporate roles. Specifically, several master's degrees in artificial intelligence were launched, including *"Artificial Intelligence in Support of Business," "Intelligence: Technology for Management Control,"* and *"Artificial Intelligence Act: Main Innovations in the Regulation on Artificial Intelligence."*

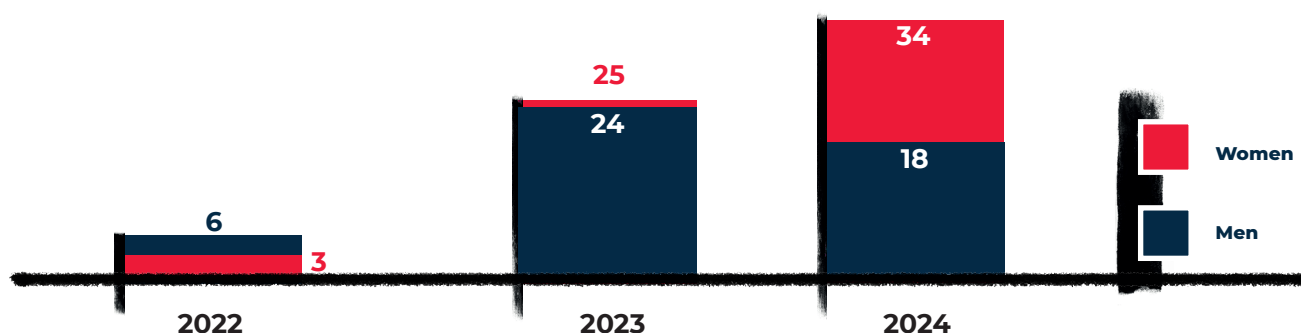
Investment in language skills also continues: in-person English courses have been organized by level and structured in small groups, with the option of individual guidance towards obtaining B2 or C1 language certification.

The total hours of training provided in 2024 amount to approximately **1,489**, with an average of **22 hours per employee**. Considering the three-year period, average hours have increased significantly, from an average of approximately 5 hours in 2022 to an average of 24 hours in 2023, and stabilizing at 22 hours in 2024.

Specifically, analyzing hours by professional profile, during 2024, managers and executives maintained high levels (24 and 15 hours, respectively), training hours for white-collar workers decreased slightly, though still significant (30 hours), and those for blue-collar workers decreased to 5 hours. The most notable figure concerns the growth in training for women, who in 2024 will reach an average of 34 hours, compared to 18 for men.

AVERAGE TRAINING HOURS	2022			2023			2024		
	Woman	Man	Total	Woman	Man	Total	Woman	Man	Total
Executives	-	-	-	-	12	12	-	15	15
Managers	-	4	3	88	20	31	24	24	24
Officers	1	3	2	24	36	32	42	25	30
Workers	17	9	10	1	6	6	5	5	5
<b>TOTAL</b>	<b>3</b>	<b>6</b>	<b>5</b>	<b>25</b>	<b>24</b>	<b>24</b>	<b>34</b>	<b>18</b>	<b>22</b>

AVERAGE TRAINING HOURS BY GENDER



### 3.1.4. Health and safety at work

Occupational health and safety is a priority and ongoing commitment for ISS Palumbo and is fully integrated into the company's management strategy and organizational culture.

In this regard, the Company adopts an approach based on a structured system of measures, procedures, and activities aimed at ensuring compliance with applicable regulations, preventing accidents and occupational diseases, and promoting the overall well-being of workers in every operational context.

Specifically, ISS Palumbo has obtained **ISO 45001:2018** certification, which certifies that 100% of the company's employees and freelancers are covered by an **Occupational Health and Safety**



**Management System (SGSSL, according to the Italian acronym).** This system is linked to the 231 Organizational, Management, and Control Model, enabling the creation of a regular and formalized flow of information on the most relevant HS&E aspects. An annual internal audit is conducted by the Head of the Prevention and Protection Service (RSPP, according to the Italian acronym), which can lead to shared improvements that are then assigned to the various department heads for appropriate management.

**In 2024, the Company formalized its QHSE (Quality, Health, Safety & Environment) function,** leveraging internal expertise through specific training and progressive empowerment of the designated resource. The new function coordinates the technical and management aspects of safety in an integrated manner with other company functions.

In order to prevent and contain any potential dangers arising, above all, from the production processes of *Warehouse Management and Goods Movement*, as well as to guarantee the safety of its employees, the **Risk Assessment Document (DVR, according to the Italian acronym)** is periodically updated.<sup>17</sup>

Even at foreign offices, **although the DVR is not required by law, a biennial risk assessment methodology is adopted**, based on probabilistic analyses and the severity of potential risks related to the work environment, operational processes, and the tools used. This approach includes active consultation with workers and the support of specialized external consultants, to ensure the highest level of protection regardless of local regulations.

The Company accurately tracks key data relating to workplace accidents, allowing for effective monitoring of measures adopted and, consequently, prompt identification of any areas for improvement. During 2024, **there were no fatalities or injuries among employees.** Consequently, the injury rate, calculated based on data collected from the accident register and the total hours worked during the year (equal to 110,009), is zero.

### 3.1.5. Corporate welfare and workers' well-being

ISS Palumbo considers quality of work life a key factor in fostering employee engagement and stability. In 2024, the company continued its commitment to promoting a more flexible and individualized work environment, consolidating tools already implemented in previous years. Among these, **smart working was confirmed** for office workers and VDT operators, with the option of working remotely one day a week. This approach has proven effective in ensuring business continuity while enhancing work-life balance.

In the welfare area, **a digital platform was launched** in 2023, allowing employees to access special offers and discounts on goods and services. The initiative was consolidated in 2024, receiving strong employee participation. For 2025, the Company intends to expand its healthcare coverage, aiming to include a greater number of benefits and make insurance accessible to family members, thus strengthening protection and support measures.

This focus on well-being is also reflected in **parental care**: in 2024, six employees took parental leave, five women and one man. Parental leave is available to both permanent and temporary employees, both full-time and part-time.

<sup>17</sup> - Il DVR stabilisce le modalità per l'identificazione dei pericoli e la valutazione di tutti i rischi per la salute e la sicurezza dei lavoratori.

PARENTAL LEAVE	2022			2023			2024		
	Woman	Man	Total	Woman	Man	Total	Woman	Man	Total
No. of Employees	28	81	109	18	48	66	16	53	69
Employees entitled to parental leave	28	81	109	18	48	66	16	53	69
<b>Percentage of employees entitled to parental leave</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
Eligible employees who have taken parental leave for family reasons	3	3	6	2	4	6	5	1	6
<b>Percentage of eligible employees who have taken parental leave</b>	<b>11%</b>	<b>4%</b>	<b>6%</b>	<b>11%</b>	<b>8%</b>	<b>9%</b>	<b>31%</b>	<b>2%</b>	<b>9%</b>

**All employees are covered by Sanilog, the National Health Service's Supplementary Healthcare Fund** for employees in the sector covered by the National Collective Bargaining Agreement (CCNL, according to the Italian acronym) for logistics, freight transport, and shipping, offering concrete support for workers' private healthcare expenditures. The Fund's objective is to ensure its members maximize the ratio between contractually stipulated contributions and the services provided, both in terms of quantity and quality. The healthcare services offered (diagnostic and checkup co-pay reimbursement, specialist visits, hospitalizations, maternity packages, physiotherapy treatments, dental care, etc.) are guaranteed by the following two insurance companies: Unisalute for general services and Aig-Odontonetwerk for dental services. Employee enrolment in the Sanilog Fund is mandatory and automatic, paid through a monthly contribution paid by the Company.

### 3.2 Customer relationships

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Most of ISS Palumbo's projects and services are activated through participation in **public tenders** issued by major market players. These tenders require a high level of transparency, regulatory compliance, and, increasingly, verifiable environmental, social, and governance (ESG) performance. In this context, participation in qualification platforms like Open-es allows the company to continuously verify and update its ESG data, guaranteeing clients reliability standards consistent with regulatory and market expectations. This approach has allowed ISS Palumbo to consolidate its credibility, strengthening trust and transparency in contractual relationships.

#### *Efficiency and Control with the Integrated QHSE System*

Customer impact and relationship management is entrusted to a **QHSE** Management System, which integrates quality (ISO 9001:2015), health and safety (ISO 45001), and environment (ISO 14001), covering all company operations. Specifically, ISO 9001:2015 certification provides the framework for planning, implementing, monitoring, and improving processes, pursuing objectives of effectiveness, efficiency, and customer satisfaction. It allows for systematic monitoring of risks related to service quality, operational safety, and regulatory compliance, ensuring structured processes for **listening, traceability, prevention and continuous improvement**. These processes include the preventive analysis of customer needs, formalized complaint management, identification of operational criticalities, and timely implementation of corrective actions.

## SOCIAL INFORMATION

Direct customer engagement is ensured through **ongoing dialogue**, fostered by key figures such as the relevant Division Manager and project managers, who are responsible for establishing and maintaining strong business relationships. To support this relationship, tools such as satisfaction questionnaires, which assess customer perceptions of the service, and periodic analysis of collected feedback are used. The company is currently working on implementing a structured feedback collection and analysis process, introducing specific KPIs to measure perceived quality, timely response, and operational resilience. This process integrates with Non-Conformity (NC) management, which involves recording, correcting, and analyzing incidents, with the goal of progressively reducing the likelihood of future errors and increasing process robustness.

When negative impacts or operational issues occur, ISS Palumbo activates formal communication channels—including dedicated contact information and meetings with technical representatives—through which customers can express concerns or submit complaints. These reports are handled by the Division Manager, who coordinates with the operations team to analyze the situation, adopt countermeasures, and communicate the results clearly and transparently. The goal is not only to restore service quality but also to strengthen the relationship of trust with the customer, ensuring traceability and timely issue management.

Another aspect of our responsibility to our customers concerns the **protection of personal data**. ISS Palumbo has adopted a structured and proactive Data Protection model, compliant with EU Regulation 2016/679 (GDPR), applied across all company functions. The policy formally approved by Management defines principles, obligations, and operating procedures, ensuring lawful, correct and transparent data processing. Personal data is collected exclusively for purposes related to the provision of the requested services and in full compliance with confidentiality. Our commitment to privacy is also reflected in our transparency towards external stakeholders, through the publication of the Privacy Policy on institutional channels.









# CHAPTER





# INFORMATION ON GOVERNANCE



**78%**

**incidence  
of Italian  
suppliers**

**No  
incidents of  
corruption**

**45%**

**incidence  
of spending  
on European  
suppliers**

**No  
sanctions  
for  
corruption**

**29%**

**incidence  
of spending  
on Italian  
suppliers**



**ISO  
37001  
adoption  
(Anti-Corruption  
Management System)**

## 4.1 Business conduct

In 2024, ISS Palumbo strengthened its commitment to promoting an ethical and responsible corporate culture, aiming to consolidate a transparent, resilient governance model aligned with sustainability values. The corporate culture is founded on shared values of **legality, transparency, integrity, respect for human rights, inclusion, and environmental protection**, which translate into concrete behaviors adopted at all levels of the organization. To support these principles, the company has adopted formalized policies, illustrated in the infographic.



Corporate culture **monitoring mechanisms** are also in place, through internal audits, reporting flow analysis, and periodic policy updates. These enable us to evaluate the effectiveness of the measures adopted and improve them with a view to continuous improvement.

Following **ISO 37001 Certification**, procedures for managing conflicts of interest were also introduced, strengthening internal control mechanisms and promoting greater integrity in corporate operations.

### 4.1.1. Prevention and detection of active and passive corruption

To prevent and manage potential cases of active and passive corruption, ISS Palumbo adopts a system based on risk-based thinking and integrity of corporate behavior, promoting a culture of transparency throughout the value chain.

In 2024, the Company maintained its Anti-Corruption Manual, approved by the Board of Directors, applicable to all Group companies and third parties. This manual:

- defines **prohibited behaviors and risk areas** (relations with public administration, management of gifts, sponsorships, consultancy, tenders and contracts, relationships with suppliers and partners);
- establishes **preventive measures, such as segregation of duties, traceability of operations, and periodic internal audits**;
- introduces **procedures for the timely, impartial, and independent management of reports and internal investigations**.

## INFORMATION ON GOVERNANCE

The control system involves the **Supervisory Body** (OdV, according to the Italian acronym) pursuant to Legislative Decree 231/2001, an independent body with inspection powers, responsible for monitoring the implementation of **Model 231** and the Anti-Corruption Manual. Where necessary, the SB utilizes external resources to ensure impartiality. The findings of the audits and any corrective actions are periodically reported to the Board of Directors and Management.

We have activated a **confidential reporting channel**, compliant with EU Directive 2019/1937 (so-called Whistleblowing), which also allows anonymous reporting of alleged illicit acts or violations.

### *Key results 2024 – Compliance and ethics*

- ✓ **No cases of active or passive corruption detected**
- ✓ **No sanctions imposed in this matter**
- ✓ **No contract termination for violations of anti-corruption policies**

To strengthen internal culture, the company has launched an **anti-corruption training program**, which includes:

- **e-learning courses** for all staff;
- **in-depth modules** for at-risk roles;
- **classroom sessions and refresher courses** for administrators and top management.

## **4.2 Supplier relationships management**

In conducting its business, ISS Palumbo relies on highly qualified and recognized suppliers through long-term agreements and direct orders for the procurement of materials or specific services.

Most suppliers are long-standing, and new ones are selected based on a **qualification process** that considers various objective criteria, such as the price and quality of the goods or services purchased, the organization's capacity and efficiency, and the type of business sector being addressed. The list of suppliers, both local and international, is constantly reviewed.

From an ESG perspective, the supplier's compliance with the purchasing specifications, qualifications, authorizations, or documents provided is assessed based on the activity to be performed and, above all, the requirements set forth in the tender notice. The Company pays particular attention to suppliers' integration of social aspects, particularly related to compliance with current regulations and the highest standards of worker health and safety, and environmental aspects, such as the adoption of actions and initiatives aimed at reducing the environmental impact of company activities, energy efficiency and resource efficiency, as well as the possession and implementation of environmental certifications.



### Suppliers management through the SupplHI platform

**Supplier qualification** is conducted through the **SupplHI digital portal**, which centralizes data collection on compliance, finance, ethics, and QHSE and allows for the involvement of operational offices. Specific criteria are also defined for **each product category**.

This platform allows the company to centralize and automate the supplier qualification, evaluation, and monitoring process, improving transparency in supply chain governance. Each supplier is required to complete a detailed profile that includes company information, certifications, sustainability, quality, and safety policies. They are then evaluated based on predefined criteria and industry best practices.

Furthermore, thanks to advanced reporting and analytics capabilities, the platform allows the company to monitor supplier performance in real time and make strategic decisions based on precise data.

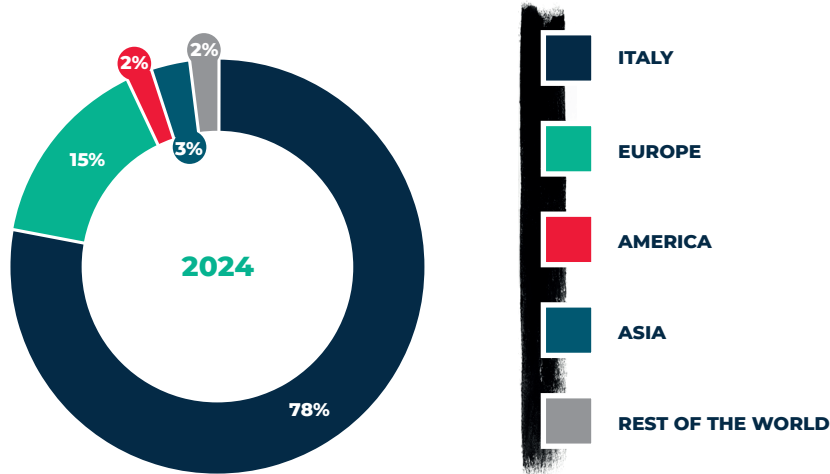
ISS Palumbo's goal is to build a supply chain that maintains a high level of attention and commitment to ESG issues, aiming **to involve its suppliers in the sustainability integration process**. This is also achieved through the emissions calculation service provided by the "Carbon Care" platform, allowing suppliers to monitor the environmental impact of logistics and transportation.

In general, the Company constantly requires its suppliers to conduct themselves correctly and transparently, through the signing of the Company's Code of Ethics for all activities performed on its behalf.

In 2024, **the number of ISS Palumbo suppliers stood at 663**. The following is a breakdown of the geographical distribution of the company's suppliers.

NUMBER OF SUPPLIERS BY GEOGRAPHICAL AREA	2022	2023	2024
Number of suppliers located in ITALY	553	298	514
Number of suppliers located in EUROPE	86	248	98
Number of suppliers located in AMERICA	17	11	16
Number of suppliers located in ASIA	61	41	21
Number of suppliers located in REST OF THE WORLD	25	47	14
<b>TOTAL SUPPLIERS</b>	<b>742</b>	<b>645</b>	<b>663</b>

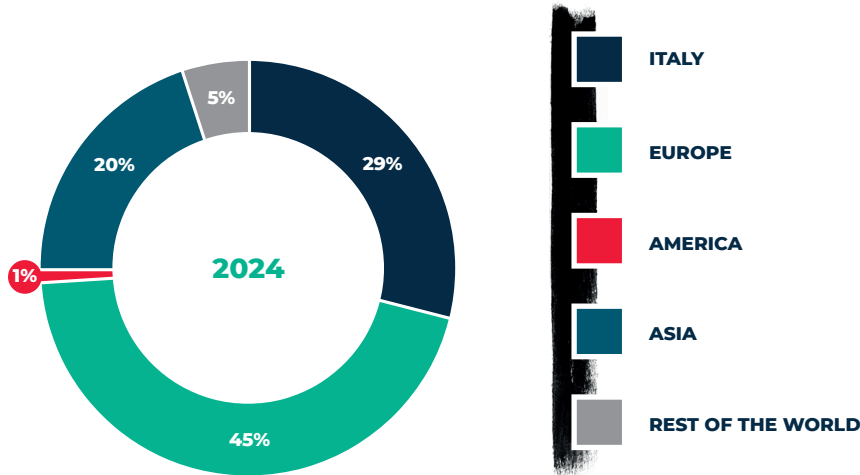
PERCENTAGE OF SUPPLIERS BY GEOGRAPHICAL AREA (2024)



In 2024, the share of spending on major suppliers will amount to approximately **€ 70 million**. In Italy, spending has grown steadily over the three-year period, confirming the centrality of the national manufacturing sector to the company’s operations. The increase in spending in Europe is particularly significant, reaching over €31 million in 2024, despite the reduction in the number of suppliers. The following table details the share of spending by geographic area.

EXPENSE RATIO ON MAIN SUPPLIERS BY GEOGRAPHICAL AREA (€)	2022	2023	2024
Expense on suppliers located in ITALY	15.715.177	18.310.149	20.259.657
Expense on suppliers located in EUROPE	17.830.313	22.617.620	31.738.886
Expense on suppliers located in AMERICA	925.439	806.402	934.654
Expense on suppliers located in ASIA	18.422.179	20.534.587	14.244.190
Expense on suppliers located in REST OF THE WORLD	7.925.737	19.674.323	3.148.412
TOTAL SUPPLIERS	60.818.845	81.943.081	70.325.799

PERCENTAGE OF EXPENSE BY GEOGRAPHICAL AREA (2024)





# APPENDIX A AND ESRS CONTENT INDEX



LIST OF RELEVANT ISSUES AND RELEVANT IROs			
TOPIC	RELEVANT ISSUE	RELEVANT IMPACTS	
ESRS E1 – Climate change	Climate Change Adaptation		
	Climate Change Mitigation	Contribution to air pollution due to lack of energy efficiency in offices.	
	Energy	Reduction of emissions through the use of renewable energy sources.	
ESRS E5 - Circular Economy	Waste	Reducing material use through recovery and reuse.	

	RELEVANT RISKS	RELEVANT OPPORTUNITIES
	<p>Extreme weather events (e.g., storms, floods, or heat waves) that can disrupt logistics operations, causing damage to infrastructure, delivery delays, and increased operating costs.</p> <p>Impact of new regulatory developments related to climate change on the range of services offered, resulting in high compliance costs.</p>	
	Inadequate monitoring of GHG emissions, resulting in the inability to meet regulatory obligations (e.g., CSRD) and ESG stakeholder requests.	Obtaining higher scores in tenders, for example by increasing the company's rating compared to the Open ES portal, thanks to collaboration with suppliers focused on reducing emissions.
	Impact of new regulatory developments related to climate change on services offered.	Development of services aimed at monitoring emissions to access new suppliers focused on sustainability.
	Increased operating costs as a result of fluctuations in fossil fuel prices.	<p>Use of renewable energy (self-produced or purchased with GO) and consequent reduction of energy dependence and the risk associated with price fluctuations.</p> <p>Use of lower-emission and more efficient energy sources, resulting in reduced energy consumption and related costs.</p>
	Exposure to reputational damage and potential fines due to inadequate waste management.	

CONTINUED ON THE NEXT PAGE

## LIST OF RELEVANT ISSUES AND RELEVANT IROs

TOPIC	RELEVANT ISSUE	RELEVANT IMPACTS	
ESRS S1 - Own Workforce	Gender Equality and Equal Pay for Work of Equal Value		
	Training and Skills Development	Creating a work environment that allows the full expression of potential and talent.	
		Providing opportunities for employees' professional development.	
		Failing to meet employees' expectations and needs for personal and professional growth.	
	Employment and inclusion of people with disabilities		
	Diversity		
	Secure employment	Employment stability for company staff and opportunities for each employee to fully realize their potential.	
	Work-life balance	Protection of the psychological and physical well-being of employees and their families.	
		Promoting better employee-company relationships, in terms of corporate engagement.	
	Health and safety	Reduction in workplace accidents following the strengthening of control, prevention, and monitoring activities, as well as measures to manage near-misses implemented within the company.	
	Other work-related rights (human rights protection)	Protection and promotion of fundamental human rights, excluding any form of discrimination, both within the company and in external relations.	



	RELEVANT RISKS	RELEVANT OPPORTUNITIES
		Enhancement of resources through Diversity & Inclusion policies that create a more equitable and attractive work environment and foster innovation.
	Repercussions on company competitiveness due to employees with skills mismatched to their roles, resulting from delays in implementing adequate training.	Enhancement of employee skills through investments in technical and managerial training, resulting in increased productivity and greater employee loyalty.
		Partnerships with organizations that support the employment of people in protected categories.
	Endorsement of discriminatory and non-inclusive attitudes and practices, resulting in lawsuits and reputational damage.	
		Permanent employment policies and stabilization programs that increase job security and organizational resilience.
		Employee well-being through guaranteed employment security, with positive impacts on labor costs.
	Endorsement of discriminatory and non-inclusive attitudes and practices, resulting in lawsuits and reputational damage.	Increased corporate attraction and retention and decreased absenteeism thanks to corporate policies and initiatives supporting corporate welfare.
	Increased absenteeism resulting from employee dissatisfaction and work-related stress, with employees lacking adequate tools to achieve a work-life balance, resulting in negative impacts on workload management and operations.	
		Certified health and safety management system (e.g., ISO 45001) that reduces the risk of accidents, reducing the costs of injuries and occupational diseases.
	Incidents of human rights violations attributable to the company and its entire supply chain, resulting in serious reputational damage and exposure to legal action.	Reduced exposure to fines and litigation and increased stakeholder trust thanks to guaranteed respect for human rights in employee relations.

LIST OF RELEVANT ISSUES AND RELEVANT IROs			
TOPIC	RELEVANT ISSUE	RELEVANT IMPACTS	
ESRS S4 - Consumers and end-users	Access to (quality) information	Tailoring of services and availability of appropriate communication channels aimed at customers.	
	Responsible Business Practices		
Other relevant social topics	Privacy Management and Protection		
	Service Quality and Safety	Providing high-quality services for the benefit of customers.	
	Corporate Culture	Raising employee awareness of proper behavior and developing a corporate culture of ethics, founded on the values of legality, fairness, and honesty.	
Other relevant social topics	Prevention and detection of active and passive corruption	Adoption of practices aimed at combating corruption (both active and passive) to protect ISS Palumbo's image from potential negative publicity and to ensure proper corporate conduct, in accordance with regulations and regulations.	
	Supplier relationship management	Impacts of integrating ESG factors into supply chain management  Verification of the actions and practices adopted by its suppliers, through monitoring and evaluating their alignment with ESG issues.	

	RELEVANT RISKS	RELEVANT OPPORTUNITIES
	Ineffective sales strategy and stakeholder communications, and errors/omissions in marketing content that can lead to reputational damage, customer loss, and reduced revenue.	Clear and transparent communication of information to customers, resulting in fewer disputes.
	Risk of violating customs regulations, resulting in fines or shipment delays, due to access to incomplete information on national and international regulations.	
	Opaque or unfair business practices, resulting in reputational damage and loss of trust among business partners and financial institutions.	Adoption of responsible business practices and the subsequent development of long-term relationships with business partners who share the same ethical standards, creating a stable value chain.
	Failure to comply with regulations relating to responsible business practices (e.g., competition laws, contractual terms and conditions), resulting in fines or legal action.	
	Penalties and legal liability due to data loss and non-compliance with the NIS 2 Directive.	Reduced exposure to data breaches and hacker attacks.
	Damage to customer trust following personal data breaches.	Increased customer trust through the implementation of high data and information protection standards.
	ISS Palumbo's failure to promote a business approach based on ethical and sustainability principles, with negative impacts on its reputation and competitiveness.	Reduction of reputational and legal risks for major clients through the dissemination of ethical values through information and training initiatives and programs for all employees.
	Risk of sanctions for failure to comply with applicable laws and regulations.	Introduction of training courses and development programs for managers focused on corporate ethics, regulatory compliance, and transparent management, resulting in improved governance and stakeholder trust.
	Incidents of active and passive corruption due to the lack of policies and tools to combat this phenomenon, with the resulting risk of sanctions, legal liability, and reputational damage.	Adoption of anti-corruption systems and resulting reduction in exposure to sanctions and legal liability, enhancing the company's image, especially with major clients.



## ESRS CONTENT INDEX

DISCLOSURE REQUIREMENT	DISCLOSURE REQUIREMENT DESCRIPTION	PARAGRAPH
<b>ESRS 2 – GENERAL INFORMATION</b>		
BP-1	General criteria for preparing sustainability statements	Methodological Note
BP-2	Disclosures relating to specific circumstances	Methodological Note
GOV-1	Role of the administrative, management, and supervisory bodies	1.2 Corporate Organization
GOV-2	Information provided to the company's administrative, management, and supervisory bodies and the sustainability issues they address	1.2 Corporate Organization
SBM-1	Strategy, business model, and value chain	1.3 Strategy and Business Model
SBM-2	Stakeholder interests and opinions	1.3 Strategy and Business Model
IRO-1	Description of processes for identifying and assessing significant impacts, risks, and opportunities related to resource use and the circular economy	1.5 Double materiality Analysis
IRO-2	ESRS disclosure requirements covered by the company's sustainability statement	1.5 Double materiality Analysis
MDR-P	Policies adopted to address significant sustainability issues	1.5 Double materiality Analysis 2. Environmental information 3. Social information 4. Information on governance
MDR-A	Actions and resources related to relevant sustainability issues	1.5 Double materiality Analysis 2. Environmental information 3. Social information 4. Information on governance
MDR-M	Metrics related to relevant sustainability issues	1.5 Double materiality Analysis 2. Environmental information 3. Social information 4. Information on governance
<b>ESRS E1 – CLIMATE CHANGE</b>		
IRO-1	Description of processes for identifying and assessing significant climate-related impacts, risks, and opportunities	1.5 Double materiality Analysis
E1-2	Policies related to climate change mitigation and adaptation	2.1 Climate change
E1-3	Actions and resources related to climate change policies	2.1 Climate change
E1-5	Energy consumption and energy mix	2.1 Climate change
E1-6	Gross GHG emissions from Scope 1, 2, and 3 and total GHG emissions	2.1 Climate change
<b>ESRS E5 – USE OF RESOURCES AND CIRCULAR ECONOMY</b>		
IRO-1	Description of processes for identifying and assessing significant impacts, risks, and opportunities related to resource use and the circular economy	1.5 Double materiality Analysis
E5-2	Actions and resources related to resource use and the circular economy	2.3 Responsible waste management
E5-5	Resource outflows	2.3 Responsible waste management

DISCLOSURE REQUIREMENT	DISCLOSURE REQUIREMENT DESCRIPTION	PARAGRAPH
<b>ESRS S1 – OWN WORKFORCE</b>		
SBM-2	Stakeholder interests and opinions	1.3 Strategy and business model
S1-1	Policies related to the company's own workforce	3.1 Own workforce
S1-2	Processes for engaging with its own workers and worker representatives regarding impacts	3.1 Own workforce
S1-3	Processes for remediating negative impacts and channels for its own workers to raise concerns	3.1 Own workforce
S1-6	Characteristics of the company's employees	3.1.1 Workforce
S1-7	Characteristics of non-employee workers in the company's own workforce	3.1.1 Workforce
S1-8	Collective bargaining coverage and social dialogue	3.1.1 Workforce
S1-9	Diversity metrics	3.1.2 Diversity and equal opportunities
S1-12	People with disabilities	3.1.2 Diversity and equal opportunities
S1-13	Training and skills development metrics	3.1.3 Training and skills development
S1-14	Health and safety metrics	3.1.4 Health and safety at work
S1-15	Work-life balance metrics	3.1.5 Corporate welfare and workers' well-being
S1-17	Incidents, complaints, and serious impacts in human rights matters	ISS Palumbo is committed to respecting and promoting human rights, as it is a key element in creating a respectful and inclusive work environment, essential for the well-being of employees and the long-term success of the entire organization. Therefore, should any incidents of discrimination be identified, they will be investigated and subject to disciplinary action. The Company declares that in 2024, there were no incidents or complaints of discrimination, nor any serious human rights incidents.
<b>ESRS S4 – CONSUMERS AND END-USERS</b>		
SBM-2	Stakeholder interests and opinions	1.3 Strategy and business model
S4-2	Processes for engaging consumers and end-users regarding impacts	3.2 Customer relationships
S4-3	Processes for remediating adverse impacts and channels for consumers and end-users to express concerns	3.2 Customer relationships
<b>ENTITY SPECIFIC – MANAGEMENT AND PROTECTION OF PRIVACY</b>		
MDR-P	Policies adopted to address significant sustainability issues	3.2 Customer relationships
MDR-A	Actions and resources related to significant sustainability issues	3.2 Customer relationships

## ESRS CONTENT INDEX

DISCLOSURE REQUIREMENT	DESCRIZIONE DEL DISCLOSURE REQUIREMENT	PARAGRAFO
<b>ENTITY SPECIFIC – QUALITY AND SAFETY OF SERVICES</b>		
MDR-P	Policies adopted to address significant sustainability issues	3.2 Customer relationships
MDR-A	Actions and resources related to significant sustainability issues	3.2 Customer relationships
<b>ESRS G1 – BUSINESS CONDUCT</b>		
GOV-1	Role of the administrative, management and control bodies	4.1 Business conduct
IRO-1	Description of the processes for identifying and assessing the significant impacts, risks and opportunities associated with the company's conduct	1.5 Double materiality Analysis
G1-1	Policies regarding corporate culture and business conduct	4.1 Business conduct
G1-2	Management of supplier relationships	4.2 Supplier relationship management
G1-3	Prevention and identification of active and passive corruption	4.1.1 Prevention and detection of active and passive corruption
G1-4	Confirmed cases of active or passive corruption	4.1.1 Prevention and detection of active and passive corruption



