



# Kedrion

Biopharma

## Kedrion Group

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Sustainability Report  
as of December 31, 2025

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# Message from the CEO



## Our commitment to people and sustainable impact

Sustainability, for us, starts with a responsibility to those we serve: patients whose lives depend on plasmaderived therapies, and the donors whose generosity makes them possible.

In a sector built on trust and commitment to people, being transparent about our impact is an essential part of that responsibility.

## Strengthening how we report on sustainability

Our 2025 Sustainability Report marks a defining step in our journey toward stronger and more transparent sustainability reporting. It is our first prepared in accordance with the European Sustainability Reporting Standards (ESRS), aligned with the Corporate Sustainability Reporting Directive.

This Report reflects the work and dedication of the many people across our companies who strengthened data governance, enhanced internal controls, and collaborated closely to ensure that our disclosures are consistent, comparable, and reliable across all our geographies.

## A structured and inclusive approach

In 2025, a double materiality assessment helped identify the most relevant ESG impacts, risks and opportunities, guiding our priorities and strengthening the integration of sustainability into our business model and governance. This new process has been set up with a structured and inclusive approach, involving our key business functions and core stakeholders.

The Report reaffirms the Group's commitment to environmental stewardship, the well-being of our people, strong ethics and data protection, and continuous innovation in global health, especially in rare and ultra-rare diseases.

## 2025: shaping the next chapter

In 2025, we strengthened the ESG & ERM function to better integrate sustainability into risk management and long-term value creation. Our greatest efforts focused on two priorities: our environmental impact and our people.

On the environmental front, we advanced our climate strategy by improving how we monitor and manage total energy consumption and Scope 1 and Scope 2 emissions, in line with ESRS E1. We also focused our transition planning and formally applied to the Science Based Targets initiative (SBTi) to align future emissions reduction targets with climate science.

For our people, we kept the commitment to invest in health and safety, data protection, talent development, diversity and inclusion. In 2025, we achieved Gender Equality Certification in Italy and expanded training and development opportunities across the company. Ensuring safe workplaces remained fundamental, supported by ongoing efforts to improve occupational health and safety across our sites.

We also reinforced protection for plasma donors - whose contribution makes our therapies possible - through robust health, safety and data security measures.

## Transparency, accountability and continuous improvement

Sustainability is a shared and evolving journey. We are advancing our ESG Strategic Plan, guided by clear priorities developed with colleagues and external stakeholders. The ESRS framework pushes us to strengthen transparency, set clearer and more measurable objectives and improve how we track performance and manage risks.

As this is our first year of ESRS reporting, some metrics and targets are still being finalized and are clearly indicated where not yet available. This Report provides a solid foundation for improving data quality, expanding coverage and enhancing comparability in future reporting cycles.

## Thank you for your trust

We would like to sincerely thank all our collaborators, plasma donors, patient associations, local community members, institutions, investors, partners, suppliers and distributors for their continued support and the valuable insights they share with us. Your trust enables us to pursue our ambition of becoming an ever more sustainable, innovative and responsible company.

With this trust, we continue to move forward with purpose, creating long-term shared value for people, the environment and the communities we serve.

## Ugo Di Francesco

Kedrion CEO

# 1 ESRS 2 – General disclosure

## 1.1 Basis for preparation

### 1.1.1 BP-1 General basis for preparation of sustainability statements

#### **CONSOLIDATION**

The sustainability statement has been prepared on a consolidated basis [ESRS-2\_BP-1\_5a] and covers the parent company, Kedrion Holding S.p.A. (hereinafter also referred to as “the Company”, “Kedrion” or “the Group”). It has been prepared for the period from 1 January 2025 to 31 December 2025. The scope of consolidation, including the list of entities, is aligned with the Group’s 2025 Consolidated Financial Statements [ESRS-2\_BP-1\_5b(i)].

#### **UPSTREAM AND DOWNSTREAM VALUE CHAIN [ESRS-2\_BP-1\_5C]**

The sustainability statement covers value chain information relating to the Group’s direct and indirect business relationships in the upstream and downstream value chain. The entire value chain was considered during the impacts, risks and opportunities (IROs) assessment, which is outlined in the statement of material IROs in section 1.4.2 *IRO-1 Process to identify and assess material impacts, risks and opportunities*. For specific information on the Group’s value chain please see section 1.3.1 *SBM-1 Strategy, business model and value chain*.

#### **OMISSION OF INFORMATION**

For the current reporting year, Kedrion did not disclose the following metrics: E1-6 Gross Scope 3 GHG emissions; E5-4 Resource inflows; S1-16 Remuneration metrics and G1-6 Payment practices.

Further information and contextual explanations are provided in the corresponding sections of this Sustainability Report.

#### **PHASED-IN PROVISIONS**

For Financial Year 2025, the Company has omitted the information required under ESRS E1-9, E2-6, E3-5, E4-6 and E5-6, as permitted by Appendix C (ESRS 1) of Delegated Regulation (EU) 2023/2772.

### 1.1.2 BP-2 Disclosures in relation to specific circumstances

#### **TIME HORIZONS [ESRS-2\_BP-2\_9A]**

In preparing its sustainability statement, the Group has applied the following forward-looking time horizons as defined in ESRS 1:

- Short-term: 1 year
- Medium-term: from 1 to 5 years
- Long-term: more than 5 years

#### **VALUE CHAIN ESTIMATION**

For the preparation of this Sustainability Report, Kedrion did not rely on value chain estimation data.

#### **CHANGES IN PREPARATION OR PRESENTATION OF SUSTAINABILITY INFORMATION**

This Sustainability Statement represents Kedrion’s first year of disclosure in accordance with the European Sustainability Reporting Standards (ESRS). [ESRS-2\_BP-2\_13a].

#### **REPORTING ERRORS IN PRIOR PERIODS**

This Sustainability Statement represents Kedrion’s first year of disclosure aligned with the European Sustainability Reporting Standards (ESRS). [ESRS-2\_BP-2\_14a]

#### **DISCLOSURES STEMMING FROM OTHER LEGISLATION OR GENERALLY ACCEPTED SUSTAINABILITY REPORTING STANDARDS AND FRAMEWORKS**

This sustainability statement does not contain information arising from other legislations or generally accepted sustainability reporting standards and frameworks. [ESRS-2\_BP-2\_15]

#### **INCORPORATION BY REFERENCE [ESRS-2\_BP-2\_16]**

For the drafting of this report no incorporation by reference was used.

## 1.2 Governance

### 1.2.1 GOV-1 The role of the administrative, management and supervisory bodies

#### **CORPORATE GOVERNANCE – GOVERNANCE BODIES**

Kedrion Holding S.p.A. is an investment holding company that consolidates the industrial group Kedrion Biopharma S.p.A. The corporate governance system adopted by Kedrion Holding S.p.A. (hereinafter “Kedrion”, “the Company” or “the Group”) plays a central role in ensuring transparent and responsible conduct of the Group’s operations, by significantly contributing to creating sustainable value for both shareholders and all other stakeholders.

The Company has adopted a traditional governance and control system consisting of two corporate bodies appointed by the Shareholders’ Meeting, which expresses the shareholders’ will through its resolutions: the Board of Directors (which also appoints two Board Committees) and the Board of Statutory Auditors. In compliance with the Legislative Decree 231/2001, Kedrion has also appointed a Supervisory Body.

Beyond the governance structure of the holding company, it is important to outline the governance model adopted at the consolidated group level, as many sustainability-related decisions are defined and approved by the Executive Committee, composed of the CEO’s direct reports.

Kedrion has adopted a structured, risk-based Enterprise Risk Management (ERM) system, as a sound and robust approach to managing business and achieving long-term performance objectives. This framework enhances opportunities, safeguards corporate value and provides guidelines for identifying, assessing, managing, and monitoring risks that could threaten the Group’s ability to execute its strategies and optimize performance.

#### **BOARD OF DIRECTORS**

**Composition** [ESRS 2 GOV-1 19; 20a, b; 21c]:

1. Paolo Marcucci, former CEO of Kedrion S.p.A.
2. Andrea Marcucci, former CEO of the plasma business unit
3. Maria Lina Marcucci, former Kedrion communication manager
4. Ugo di Francesco, CEO of the holding company and of Kedrion Group
5. Silvia Oteri, head of health care investments at Permira
6. Demetrio Tzivelis, Permira’s health care team
7. Peter Michel, Permira’s health care team
8. Riccardo Basile, Permira’s health care team (who resigned on February 3rd, 2026)
9. Riccardo Coda, lawyer of Giliberti Tricornia e Associati
10. Arthur Higgins, Operating Advisor of the Abu Dhabi Investment Authority, manager in the pharmaceutical sector
11. Bruno Strigini, senior advisor with 30 years of experience in the pharmaceutical sector
12. Giovanni Zetti, analyst at CDP
13. Barnaba Ravanne, Co-Founder, Co-Managing Partner and Chairman of FSI's Investment Committee

The current composition of the Board of Directors consists of 85% men and 15% women (gender diversity equal to 0,18) [ESRS 2 GOV-1 21d]. Within the Board, only one out of thirteen members performs executive functions, corresponding to 7.7% of its composition. Finally, there are no independent Board members.

Please find below a table summarizing the information on the Board's skills. [ESRS 2 GOV-1 21c]

Board member	Plasma Industry	Healthcare	Sustainability	Corporate Strategy	Risk Management	International Business	Financial & Accounting	Legal, Regulation & Governance
<b>Paolo Marcucci</b> Former CEO of Kedrion Spa	X	X	X	X	X	X	X	
<b>Andrea Marcucci</b> Previous CEO of the plasma business unit	X	X		X				
<b>Maria Lina Marcucci</b> Former Kedrion communication manager	X	X		X				
<b>Ugo di Francesco</b> CEO of the holding company and the operational	X	X		X	X	X	X	
<b>Silvia Oteri</b> Head of health care investments at Permira		X		X		X	X	
<b>Demetrio Tzivelis</b> Permira's health care team		X	X	X	X	X	X	
<b>Peter Michel</b> Permira's health care team		X		X		X	X	
<b>Riccardo Basile</b> Permira's health care team		X		X		X	X	
<b>Riccardo Coda</b> Lawyer of Giliberti Triscornia e Associati			X		X	X		X
<b>Arthur Higgins</b> Operating Advisor of the Abu Dhabi Investment Authority, Manager in the pharmaceutical sector		X		X		X		
<b>Bruno Strigini</b> Senior Advisor with 30 years of experience in the pharmaceutical sector		X		X		X		
<b>Giovanni Zetti</b> Analyst at CDP, has been a member of the Kedrion board of directors for a few years				X	X	X	X	
<b>Barnaba Ravanne</b> Co-Founder, Co-Managing Partner and Chairman of FSI's Investment Committee, has been a member of the Kedrion board of directors for several years				X	X	X	X	
	<b>31%</b>	<b>77%</b>	<b>23%</b>	<b>92%</b>	<b>46%</b>	<b>85%</b>	<b>62%</b>	<b>8%</b>

## BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors is responsible for overseeing compliance with the applicable laws and regulations, monitoring adherence to the Bylaws, and ensuring that principles of proper management are respected. In particular, the Board verifies the adequacy and functioning of the organisational, administrative and accounting structures, as well as the proper implementation of the corporate governance rules established by the applicable regulations.

As part of these responsibilities, the Board of Statutory Auditors supervises compliance with the provisions of the Legislative Decree 254/2016. Accordingly, the Board is responsible for overseeing the adequacy of all procedures, processes and structures involved in the preparation of the Sustainability Statement, and for verifying compliance with the applicable regulations. The Board also serves as the Internal Control and Audit Committee, carrying out the duties associated with this role, including the obligation to monitor the processes related to the preparation and review of the Sustainability Statement.

### Composition:

1. Tommaso Di Tanno: director or chairman of the board of directors or statutory auditor of a number of large international and financial operators has been Chairman of the Board of Statutory Auditors of Kedrion Spa since 31<sup>st</sup> August 2022.
2. Stefano Massarotto, director or member of the board of directors or statutory auditor of a number of large industrial or financial operators: banking, financial, listed, pharmaceutical.
3. Giuseppe Galeano: director or member of the board of directors or statutory auditor of a number of large industrial or financial operators.

## SUPERVISORY BODY

The Supervisory Body is responsible for supervising the effectiveness and adequacy of the Company's internal control system, as well as the organizational, management and control model adopted pursuant to Legislative Decree no. 231/2001 ("Model 231"). For full compliance with Decree 231, the Supervisory Body reports to the Board of Directors and is not hierarchically linked to operational structures, so as to ensure its autonomy and independence in the performance of its functions.

The supervisory body is monocratic and is entrusted to Giulia Cantini.

## AUDITING FIRM

The statutory audit is performed by PricewaterhouseCoopers (PwC), an audit firm duly registered in the relevant official register and authorised to conduct statutory audits. This Sustainability Report has not been subject to external assurance or audit.

## CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

The Control, Risk and Sustainability Committee assists the Board of Directors in evaluating the adequacy, effectiveness and proper functioning of the internal control and risk management system. It also oversees financial reporting processes and activities related to the identification, assessment and monitoring of risks.

### Composition:

1. Paolo Marcucci
2. Demetrio Tzivelis
3. Riccardo Coda

## NOMINATIONS AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee submits proposals and advisory support to the Board of Directors regarding the composition of the Board and its committees, succession planning, and the definition and periodic review of remuneration policies for directors and key management personnel with strategic responsibilities.

### Composition:

1. Paolo Marcucci
2. Silvia Otieri
3. Demetrio Tzvelis

## SUSTAINABILITY GOVERNANCE

The Group has long placed Environmental, Social, and Governance (ESG) principles at the heart of its operations, for this reason, the Board of Directors is responsible for the oversight of sustainability-related impacts, risks and opportunities (IROs) and strategy<sup>1</sup> [ESRS 2 GOV-1 22a]. To further address emerging ESG trends and risks, in 2024 Kedrion Biopharma S.p.A. established a dedicated Group ESG & ERM Function, ensuring that the dedication to sustainability is fully integrated with proactive risk management. This integrated model allows Kedrion to generate long-term value for its stakeholders, to anticipate, evaluate, and mitigate potential risks, as well as to uphold ethical practices and social and environmental responsibility. Such strategic vision in the sustainability field will influence the Company's development, enabling it to leverage its full potential while addressing key challenges.

In performing its role, the ESG function acts as an integrator, interfacing with the other functions. During 2025, several webinars were organized for all corporate functions, for the first-line reports of the management team, and for the managers of the production sites, with the aim of promoting a culture of sustainability, particularly by increasing awareness and knowledge of topics related to decarbonization plans.

The ESG & ERM function interfaces periodically with the Control, Risks and Sustainability Committee, sharing updates, assessments and relevant information.

## DELEGATIONS AND POWERS

The Board of Directors has delegated specific powers to individual directors. In particular, the Chief Executive Officer is entrusted with the powers related to the ordinary administration necessary to pursue the corporate purpose, as well as other specific delegated powers. Moreover, the Chairman of the Board of Directors is assigned the responsibility outlined by Article 2381, first paragraph of the Italian Civil Code, and those defined in the Company's Article of Association.

### 1.2.2 GOV-2 Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The administrative, management, and supervisory bodies, including the relevant Committees, generally receive quarterly updates on sustainability matters from the ESG & ERM function through their involvement in periodical meetings. [ESRS-2\_GOV-2\_26a]. The Board of Directors and Executive Management Team consider sustainability-related IROs as part of their oversight of the Group's overall strategy. The forthcoming Sustainability Strategy will further support the assessment of how these factors influence major transactions and the broader risk management process. This approach will facilitate the integration of sustainability principles across all business functions and enable the governing bodies to evaluate potential trade-offs between short-term operational needs and long-term sustainability goals [ESRS-2\_GOV-2\_26b].

In 2025, the Executive committee reviewed and validated all material IROs as part of the materiality assessment process. The Board has acknowledged it.

An overview of material IROs is provided in section 1.4.1 *SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model*. Additionally, the following topics received specific attention during the reporting period [ESRS2\_GOV-2\_26c]:

- Carbon Footprint Reduction: strategies to reduce greenhouse gas emissions and improve energy efficiency, taking into consideration the needs of production sites and plasma centres.
- Water Efficiency: initiatives to enhance water efficiency across operational processes.
- Diversity, Equity and Inclusion: programs aimed at fostering an inclusive workplace and advancing DE&I objectives.

### 1.2.3 GOV-3 Integration of sustainability-related performance in incentive schemes

As Kedrion's formal sustainability plan, with defined objectives and targets, is still under development. For certain roles there are currently incentive mechanisms directly linked to sustainability objectives [ESRS 2 GOV-3 27].

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<sup>1</sup> Since Kedrion's first Sustainability Strategy is still under development, the Board of Directors is not currently responsible for the oversight of the Group's targets related to material impacts, risks and opportunities [ESRS GOV-1 22d].

## 1.2.4 GOV-4 Statement on due diligence

Achieving sustainable business practices is an ongoing journey that requires careful and continuous efforts across all of the Group’s operations. A core element of this commitment is Kedrion’s comprehensive due diligence process, which consists of a series of activities designed to identify, prevent, mitigate and account for actual and potential negative impacts on the environment and people. This process is fundamental to the Company’s business model and supports the refinement of both strategic and operational practices [ESRS GOV-4 30].

The Group adheres to the principles outlined in the United Nations Global Compact *United Nations (UN) Guiding Principles on Business and Human Rights (UNGPs)* and the *OECD Guidelines for Multinational Enterprises* across all operations. These international frameworks guide responsible business conduct and help companies contributing positively to economic, environmental, and social progress.

Kedrion identifies and assesses adverse impacts within its operations, supply chain and business relationships. The actual and potential negative impacts emerging from these continuous assessments inform the double materiality by highlighting key areas of environmental and social relevance. Identified impacts are managed through appropriate measures aimed at prevention and mitigation, supported by monitoring, follow-up and transparent communication.

In addition, the Group has approved a procedure, called “Third party due diligence global procedure” which aims to manage the process of assessing and analysing the background of a Third-Party before entering into a business relationship. The key points of the procedure are:

- **Consistency:** Standardized procedures ensure that all third parties are evaluated using the same criteria, reducing biases and improving the reliability of assessments.
- **Risk Management:** A formal screening process helps identify potential risks associated with third parties, such as unethical practices or financial instability, allowing us to make informed decisions.
- **Stakeholder Trust:** Demonstrates commitment to ethical practices and builds trust with customers, investors, and employees.
- **Regulatory Compliance:** Helps ensure adherence to laws and regulations and ethical behavior

The purpose of the procedure is to regulate rules and principles for the management of agreements carried out with transparency, correctness and in compliance with the other procedures, rules and relevant laws and regulations.

The table below illustrates the main aspects and steps of the due diligence process throughout the Group’s Sustainability Report [ESRS 2 GOV-4 32].

Core elements of due diligence	Sections in the sustainability statement
Embedding due diligence in governance, strategy and business model	SBM-3, GOV-2, GOV-3
Engaging with affected stakeholders in all key steps of the due diligence	SBM-2, IRO-1
Identifying and assessing negative impacts on people and the environment	SBM-3, IRO-1
Taking actions to address negative impacts on people and the environment	E1-1, E1-3, E2-4, E3-4, E5-4, S1-4, S2-4, S3-4, S4-4, G1-1
Tracking the effectiveness of these efforts and communicating	E1-4, E1-5, E1-6, S1-5, S1-6, S1-7, S1-8, S1-9, S1-10, S1-11, S1-12, S1-13, S1-14, S1-15, S1-16, S1-17, S2-5, S3-5, S4-5, G1-4, G1-6

## 1.2.5 GOV-5 Risk management and internal controls over sustainability reporting

Kedrion does not yet have a formally established internal control system specifically dedicated to sustainability reporting. However, the Group has already initiated a structured programme to design and implement an internal control framework aligned with the requirements of the ESRS. This initiative, planned for full deployment in 2026, aims to develop clear governance responsibilities, standardized processes for data collection and validation, and defined controls to ensure the accuracy, reliability and traceability of sustainability-related disclosures.

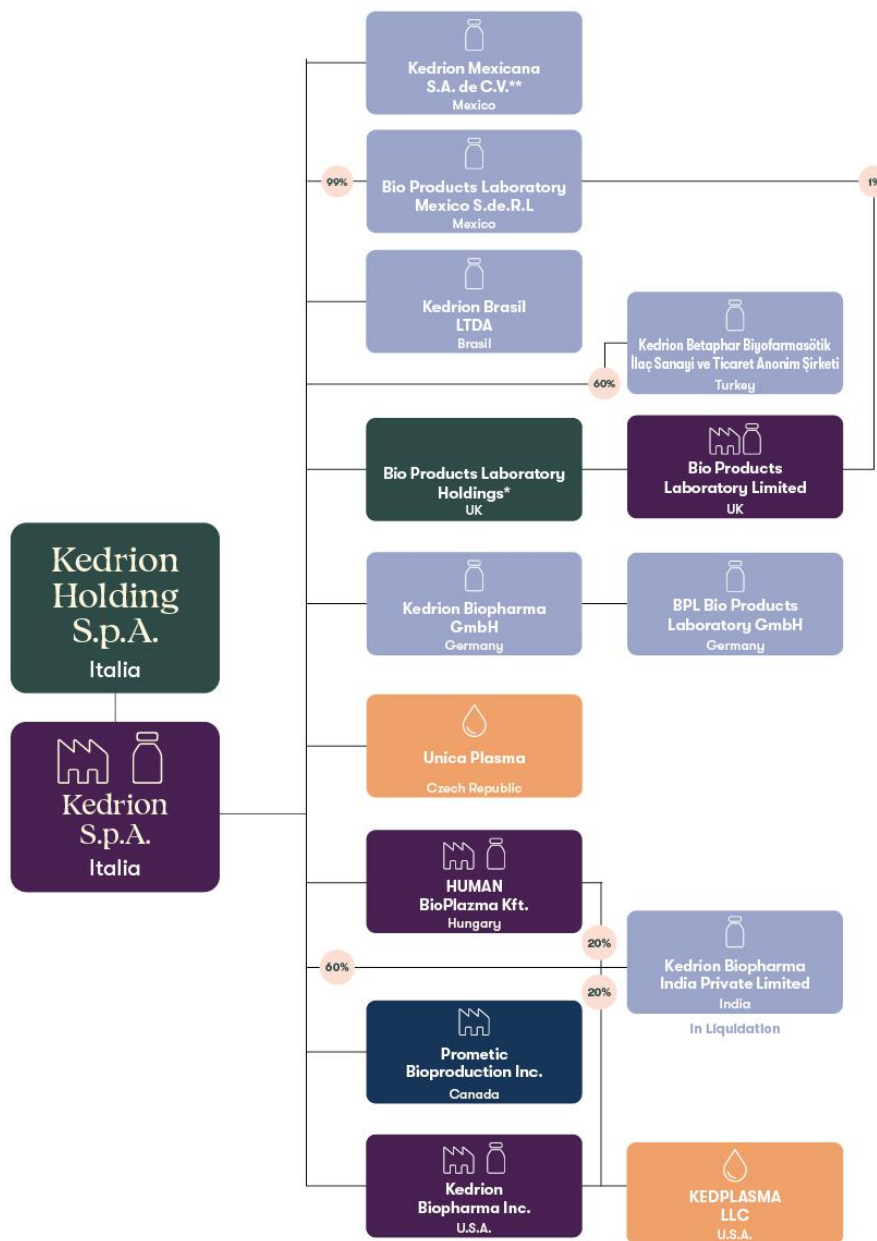
# 1.3 Strategy and business model

## 1.3.1 SBM-1 Strategy, business model and value chain

### THE POWER OF RARE CONNECTIONS

At Kedrion Biopharma, our mission is to enhance lives through our work in the field of rare and ultra-rare diseases. With a global community of 5,400 people, we are committed to collecting plasma and producing plasma-derived therapies that treat and prevent rare and debilitating conditions such as Coagulation and Neurological Disorders, Immunodeficiencies, and Rh sensitization. With our dedication to developing solutions that address unmet medical needs in rare and ultra-rare diseases, we envision a world where the union of science and care knows no bounds. Since 2024, Kedrion has implemented a strategic transformation based on the concept of “The Power of Rare Connections”, which highlights the human impact of the Company’s work, linking donors, patients, clinicians, and scientific innovation through a shared mission to save and improve lives.

### Corporate structure



All shareholdings are 100%, unless otherwise stated.

\* Sevenplatform VI, Naga UK TopCo, Naga UK BidCo and BPL Holdings Ltd are the UK subsidiaries interposed between Kedrion SpA and BPL Ltd

\*\* 100% of Kedrion SpA less than 1 share owned by BPL Ltd

## WHAT WE DO

As a leading international biopharma company, we are committed to improving lives through the collection of human plasma and the development, production, and distribution of high-quality plasma-derived therapies. With over 600 regulatory authorizations and a presence in more than 100 countries, Kedrion provides therapies that address a wide range of critical health conditions. These include essential treatments such as albumin, as well as advanced therapies for haemophilia, immunodeficiencies, neurological disorders, infectious diseases, and other severe pathologies, including rare and ultra-rare diseases.

The Group operates through a fully integrated business model that spans the entire plasma value chain, from plasma collection to the production and distribution of life-saving plasma-derived therapies. These activities are designed to function as a single, coordinated system, in which each stage supports and strengthens the others.

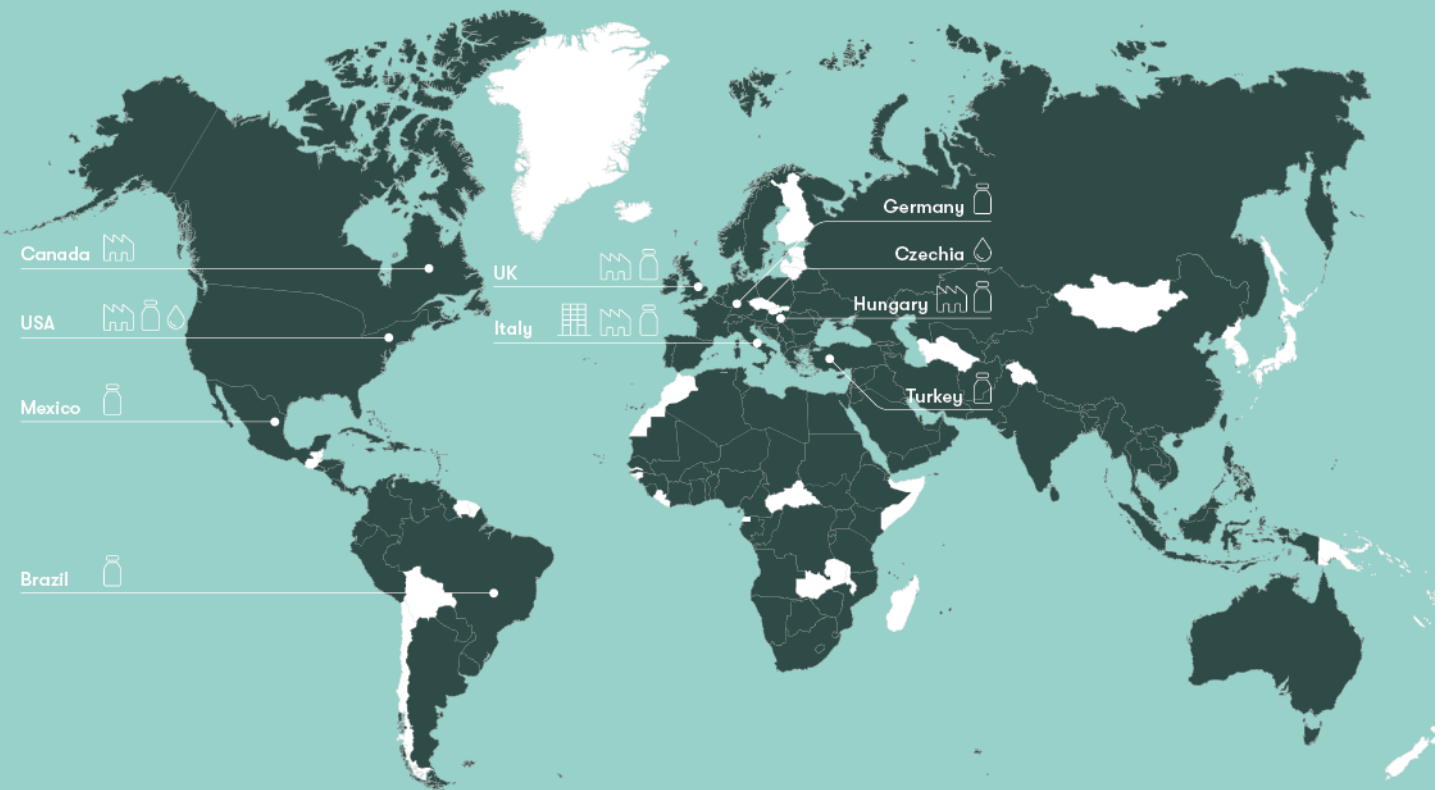
Plasma collection is carried out through a dedicated network of collection centres that plays a central role in ensuring a stable, ethical and responsible supply of plasma. This supply primarily serves the needs of the Group's plasma-derived products operations, enabling continuity, quality and security of production, while any surplus plasma is subsequently allocated for sale to third parties.

This close integration allows for constant alignment between collection activities and manufacturing and distribution processes, supporting efficiency, resilience and long-term value creation. By operating seamlessly across the value chain, the Group ensures that shared standards, objectives and responsibilities are consistently applied from the earliest stages of plasma sourcing through to the delivery of therapies to patients.

Kedrion Biopharma's global footprint is built on an integrated, end-to-end model that safeguards the continuous availability of plasma and the reliability of plasma-derived therapies. Plasma is sourced through a dedicated network of collection centres in the United States (67 centres) and in the Czech Republic (8 centres), which primarily secure the Group's internal needs; any surplus plasma is allocated for sale to third parties, ensuring efficiency and resilience across the value chain. These centres operate under stringent ethical and safety standards, prioritizing donor wellbeing and compliance with international regulations.

This network feeds seven production facilities operating under rigorous and continuous quality controls across the entire chain— from plasma collection to finished-product release, supporting consistent safety and performance standards Group-wide.

# Worldwide presence



COMMERCIAL PRESENCE

Kedrion’s manufacturing footprint spans multiple geographies and specialized capabilities:

- Bolognana (Lucca, Italy) – A production plant capable of producing the full range of plasma-derived products, serving as a cornerstone of the Group’s integrated operations.
- Castelvechio Pascoli (Lucca, Italy) – Dedicated to the purification of 10% immunoglobulin (Klg10), expanding the Group’s immunoglobulin capabilities.
- Elstree (UK) – Joined the network after the combination with BPL Group in 2022; Kedrion’s largest fractionation plant, fully integrated from fractionation to packaging, mirroring the level of integration at Bolognana.
- Gödöllő (Budapest, Hungary) – Initially dedicated to supplying finished products for European and Asian markets; following a major renovation that more than doubled capacity, since late 2012 it has also produced intermediates for Bolognana.
- Laval (Québec, Canada) – Integrated in 2021; produces Ryplazim, the first FDA-approved treatment for Congenital Plasminogen Deficiency.
- Melville (United States) – Acquired in 2011 and renovated in 2016–2017; today it primarily fractionates plasma for Kedrion’s American market.
- Sant’Antimo (Naples, Italy) – Specialized in specific immunoglobulins and virus-inactivated plasma, supporting targeted therapeutic needs.

Together, these facilities underpin Kedrion’s global presence and operational excellence by aligning specialized plant roles with Group-wide quality systems and capacity planning, enabling secure supply, responsive market coverage, and sustained performance across more than one hundred countries.

The countries where the Group operates plasma collection, production, and distribution of plasma-derived medicinal products are subject to strict healthcare regulations. Kedrion rigorously complies with all applicable laws and regulatory frameworks, ensuring that processes and controls adhere to the standards set by competent authorities and industry best practices. This approach strengthens trust among patients, healthcare professionals, and partners across the value chain.

The table below provides information on the headcount per region [ESRS-2\_SBM-1\_40a(iii), 40b].

Region	Male	Female	Total
North America	991	1,784	2,775
Western Europe	1,495	842	2,337
Central & Eastern Europe	134	197	331
Rest of Europe	3	5	8
Turkey	6	11	17
Latin America	5	9	14
Rest of Asia	0	1	1
<b>Total</b>	<b>2,634</b>	<b>2,849</b>	<b>5,483</b>

In the countries where the Group operates plasma collection, production, and distribution of plasma-derived medicinal products are subject to strict healthcare regulations. Kedrion rigorously complies with all applicable laws and regulatory frameworks, ensuring that processes and controls adhere to the standards set by competent authorities and industry best practices. This approach strengthens trust among patients, healthcare professionals, and partners across the value chain [ESRS2\_SBM-1\_40a(iv)].

## OUR IDENTITY, VALUES, AND VISION FOR THE FUTURE

In 2024, Kedrion initiated a strategic transformation to create a unified global identity, integrating all its worldwide businesses under a single vision. This process culminated in April 2025 with the launch of a new brand identity, supported by initiatives designed to engage and empower employees and communities, ensuring that everyone feels part of Kedrion’s shared purpose. At the heart of this transformation lies our new Manifesto, which celebrates “The Power of Rare Connections”, a concept that defines our mission and the human impact of our work.

*“No matter how you do it, when you save a life, the world is changed forever. Creating a chain of hope and compassion that transcends an individual action, this sense of human nature drives one person to give the gift of life to many. At Kedrion, we believe the beauty and responsibility of what we do lies in these connections. That’s why we foster meaningful relationships that others often overlook.*

*Our strategy prioritizes every detail, every person, every interaction. And this dedication not only changes patients' lives, but drives our business forward; crafting plasma-derived therapies, treating rare diseases, and developing innovative solutions to treat the humans of tomorrow, we're committed to digging deeper so we can go where no one else has gone. Embracing the details of every connection. We create a world where the union of science and care knows no bounds. From donors to patients, doctors to specialized pharmacists, even molecules to cells, we believe in the power of rare connections to impact millions of lives."*

Moreover, at the end of 2023, Kedrion defined its five core Values which guide every decision and action. They are not abstract ideals but practical principles for action, shaping a culture of integrity, collaboration, and innovation.

- **Together as one**

*Because together we are stronger*

Unity flourishes when a profound sense of trust permeates among individuals: be they partners, colleagues, or customers. This trust serves as the linchpin for fostering a sharing attitude that unlocks the collective wealth potential within a group and transforms it into something truly extraordinary.

- **Care**

*Because that is how we look after people*

Diversity enriches us, each individual contributing a unique wealth of perspectives. Yet, in our shared quest for dignity, we stand as equals. Hence, respect becomes the fundamental standard of behaviour within our company, a lens through which we perceive and engage with one another.

Moreover, it transcends observation; it becomes an act of feeling, an empathy that we consider a precious resource. We encourage everyone to nurture this empathy, aspiring to make the universally spoken language across Kedrion offices worldwide.

- **Integrity**

*Because saving lives is a responsibility*

The inherent mission in our work demands unwavering consistency. We go beyond mere adherence to rules; we hold ourselves accountable for our conduct. Striving to prevent errors, we consistently pursue the goal of transparency, ensuring that our actions align seamlessly with our mission.

- **Sustainable impact**

*Because the future counts on us*

Sustainability, in our view, involves the ability to anticipate tomorrow's events with confidence, achieved through impactful actions initiated today. We term this collective set of practices the "creation of shared value". Our commitment begins with a focus on enhancing the quality of life for our people and extends to the restoration of wellbeing to the communities in the regions we operate, both locally and globally.

- **Courage**

*Because innovation starts here*

The innovation process demands a heightened capacity to respond swiftly to errors, unforeseen events, and uncertainties, without becoming immobilized by them.

Progress is then propelled by a unique mindset that blends ambition, curiosity, and the freedom to take initiative, an entrepreneurial attitude. For us, this amalgamation embodies courage, as it enables us to navigate challenges and propel innovation forward.

## **EMBEDDING ESG PRINCIPLES INTO OUR STRATEGY**

The Group has long placed Environmental, Social, and Governance (ESG) principles at the heart of its operations, for this reason, the Board of Directors is responsible for the oversight of sustainability-related impacts, risks and opportunities (IROs) and strategy<sup>2</sup> [ESRS 2 GOV-1 22a]. To further address emerging ESG trends and risks, in 2024 Kedrion Biopharma S.p.A. established a dedicated Group ESG & ERM Function, ensuring that the dedication to sustainability is fully integrated with proactive risk management. For further information on the ESG & ERM Function role, please refer to the *Sustainability governance* paragraph, where this topic is thoroughly discussed.

At Kedrion sustainability is not a destination, but a shared and evolving journey. As part of this journey, we are actively working on our ESG Strategic Plan, for which, thanks to the shared effort of many of Kedrion's people and other external stakeholders, guidelines and pillars have already been defined and are presented later in this Report.

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<sup>2</sup> Since Kedrion's first Sustainability Strategy is still under development, the Board of Directors is not currently responsible for the oversight of the Group's targets related to material impacts, risks and opportunities [ESRS GOV-1 22d].

This strategic direction will guide our efforts as we integrate environmental, social and governance considerations throughout our business, ensuring alignment with both our values and regulatory requirements.

During 2025, the Group initiated a process to define its first Sustainability Strategy for the 2026–2030 period. The strategy was developed starting from the double materiality assessment carried out as part of the new reporting process, supported by a benchmarking analysis of the industry and by engagement with our key stakeholders, as well as through extensive discussion and alignment with the management team.

This preliminary analysis enabled the identification of the core pillars of our strategy, supported by a set of enablers that will facilitate the effective implementation of the strategy.

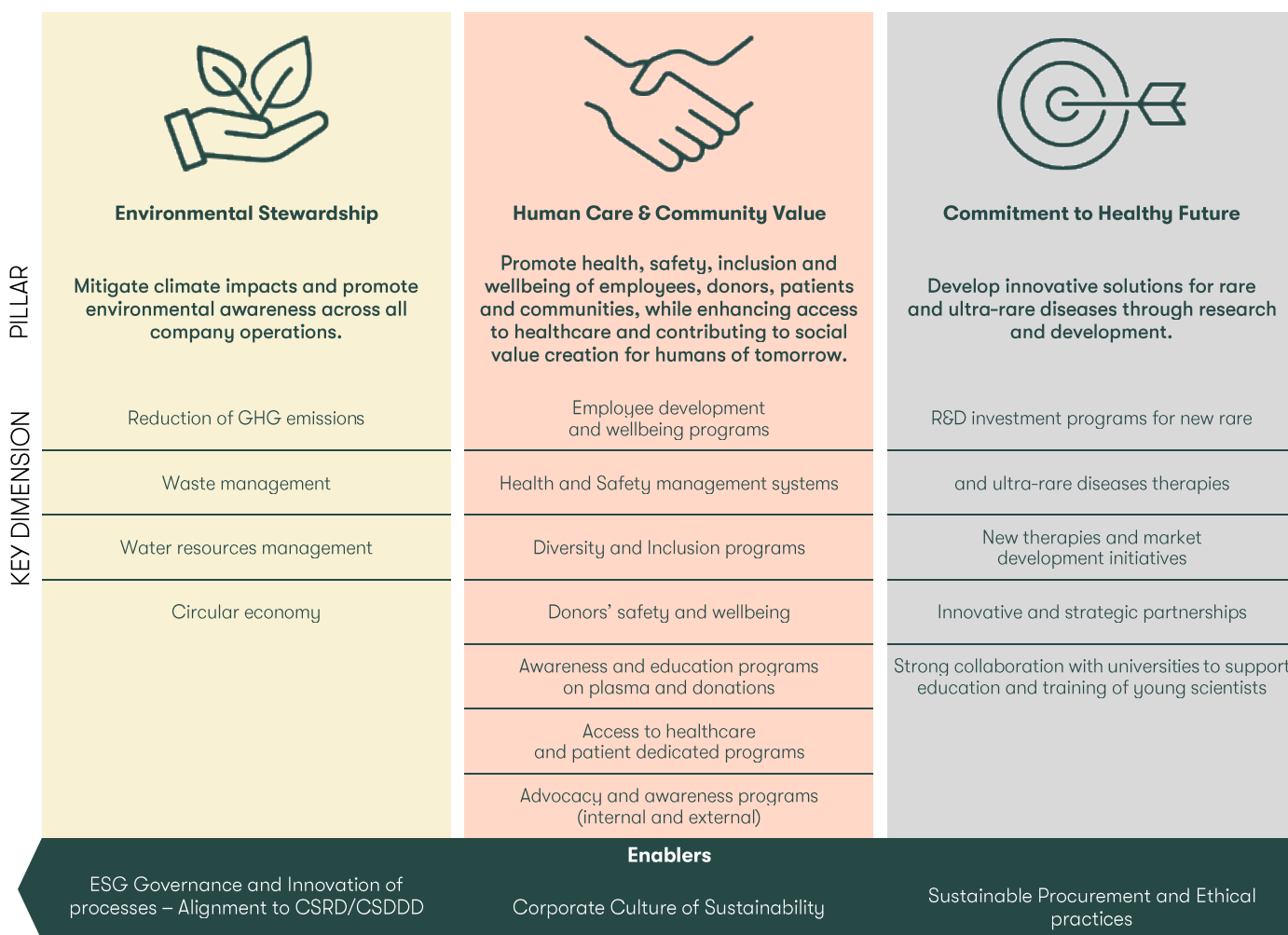
The definition of the pillars also allowed the Group’s environmental stewardship objectives, the promotion of healthcare and community value as well as commitment to healthy future, to be articulated into key sub-dimensions, enabling the identification of specific initiatives and targets for each pillar.

The process of identifying initiatives and defining targets, together with the related CAPEX and OPEX plan, involved all corporate functions and all Group geographies through a highly participative and engaging process.

The final list of initiatives and the related CAPEX/OPEX plan will be submitted for Board approval during 2026.

The Sustainability Strategic Plan will be integrated into the Group’s strategic plan.

The sustainability roadmap is built on three pillars [ESRS-2\_SBM-1\_40e, g]:



Moreover, other “enabling” pillars support the proper functioning and development of all sustainability practices.

## THE VALUE CHAIN: FROM PLASMA TO PATIENTS

A simplified overview of Kedrion’s value chain is shown below, highlighting upstream activities (i.e., Research and innovation, procurement, plasma collection and donor management) core production and administrative operations, and downstream processes including distribution, sales, patient use and product disposal.

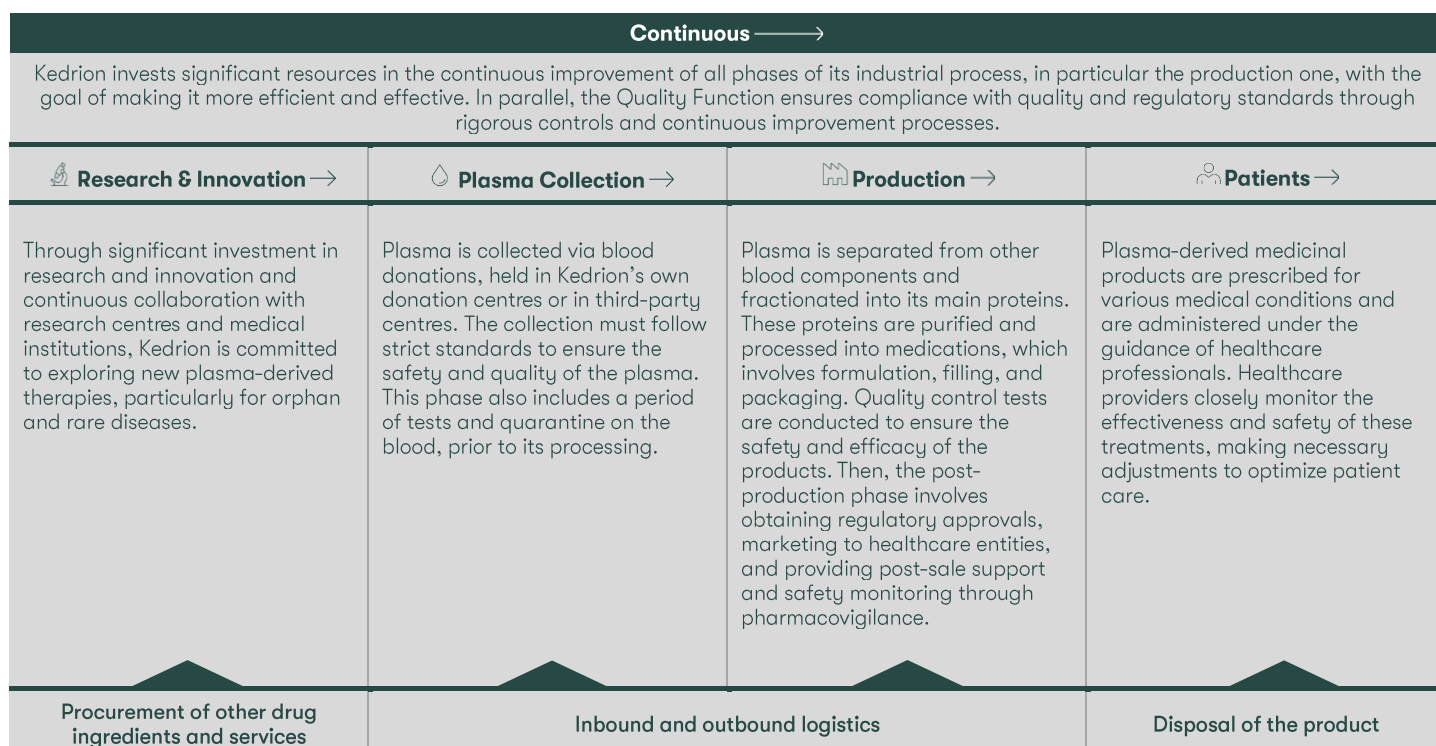
At Kedrion, the upstream stage of the value chain is centred on plasma collection and donor management, supported by stringent quality and regulatory processes. These activities ensure the availability of safe, high-quality raw material for fractionation and production. To strengthen the sustainability and resilience of its supply chain, in addition to its facilities in the United States and the Czech Republic, Kedrion adopts measures aimed at responsible plasma sourcing and long-term partnerships with external donation centres and healthcare institutions. Moreover, Kedrion invests significantly in research and innovation, collaborating with research centres and medical institutions to develop new plasma-derived therapies, particularly for orphan and rare diseases. [ESRS-2\_SBM-1\_42a, 42c].

The primary operational activities include plasma fractionation, product manufacturing, and administrative functions. These processes are carried out by a highly skilled workforce whose expertise is essential to maintaining quality and compliance. Key operational inputs also include intellectual assets, such as proprietary formulations, and strong partnerships with qualified suppliers. In addition, the Group places strong emphasis on health and safety, supported by structured protocols and training programs to ensure a safe and responsible work environment. [ESRS-2\_SBM-1\_42a].

Downstream, Kedrion’s value chain focuses on the distribution and delivery of plasma-derived therapies to healthcare providers and patients through a structured network of logistics and commercial operations. These activities are designed to ensure timely and efficient access to essential medicines, supporting treatment continuity and patient wellbeing. This efficiency not only strengthens trust among healthcare partners but also contributes to sustainable business growth. In addition, Kedrion engages in community-focused initiatives that promote health awareness and responsible practices, including collaborations with patient associations and educational programs on rare diseases. By fostering these partnerships, the Group reinforces its role as a responsible healthcare stakeholder, enhancing reputation and creating long-term value for patients, communities, and all stakeholders involved. [ESRS-2\_SBM-1\_42b, 42c].

Finally, these efforts are complemented by Kedrion’s commitment to continuous improvement, which spans every phase of the industrial process, from plasma collection to production and patient care. We apply rigorous quality standards and regulatory controls, supported by advanced testing and pharmacovigilance systems, to ensure safety and efficacy. Continuous improvement also involves technological upgrades, process optimization, and sustainability initiatives aimed at reducing emissions, energy consumption, and waste, reinforcing our environmental objectives while enhancing efficiency.

*Kedrion Group’s value chain* [ESRS-2\_SBM-1\_42, 42a, 42b, 42c].



## 1.3.2 SBM-2 Interest and views of stakeholders

Engaging with stakeholders is a fundamental pillar of Kedrion’s strategy. Their perspectives and feedback play a crucial role in shaping the Group’s direction and ensuring that initiatives are aligned with expectations and create shared value. [ESRS-2\_SBM-2\_45a(iv), 45a(v)] Kedrion actively engages with key stakeholders to gather feedback on sustainability performance and overall strategy. Their insights are incorporated when reviewing and refining the Group’s strategy and business model, as shown in the table below. [ESRS-2\_SBM-2\_45a, 45a(i), 45a(ii), 45a(iii), 45a(iv), 45a(v), 45b].

Stakeholder	Stakeholder interests and views and purpose of engagement	Stakeholder engagement	Impact on strategy and business model
Employees	The Group’s employees seek opportunities for growth and personal development as well as a workplace that values diversity and a good and safe working environment	The Group fosters transparent and continuous communication through regular meetings with legal representatives, unions and employee associations, complemented by internal channels such as the company intranet, social media and other formal and informal tools. Quarterly townhalls engage all employees, while periodic climate surveys monitor needs and concerns. Open channels are always available for support, suggestions and complaints, ensuring an inclusive and responsive work environment.	Information gathered through these engagement efforts informs talent management strategies, supporting initiatives that promote employee wellbeing.
Suppliers (excluded plasma)	Seek clarity on the Group strategic priorities and long-term objectives to ensure alignment with evolving material needs and the specific demands of plasma-derived therapies.	The Group ensures continuous evaluation of suppliers through audits, meetings and site visits, complemented by regular meetings with key suppliers to strengthen collaboration and maintain high standards.	Improved awareness of the challenges and opportunities within the Group’s upstream value chain guides product planning and supports continuous development to meet future supply needs.
Customers	Group’s customers, including healthcare providers and institutions, increasingly seek high-quality plasma-derived products that reflect strong sustainability commitments and contribute to broader social development goals for end patients.	The Group maintains continuous engagement with distributors, hospitals, doctors, GPOs and other clients through regular meetings and communication, including interactions with public companies, ensuring strong relationships and responsiveness to their needs.	Feedback from healthcare partners and institutions helps the Group refine service standards and ensure that plasma-derived therapies meet the highest quality and safety expectations, supporting patient care and regulatory compliance.
Patients	The Group’s healthcare partners and institutions prioritize product quality, patient safety and ethical sourcing. They value therapies that meet strict health standards and demonstrate strong commitments to sustainability and social responsibility.	The Group maintains consistent communication and offers comprehensive support to patients.	Healthcare priorities guide the development of high-quality therapies designed to ensure patient safety and meet rigorous ethical standards.
Patients’ associations	Patient associations focus on access to safe and effective therapies, transparency, and ethical practices. They value partnerships that uphold high health standards and demonstrate a strong commitment to sustainability and social responsibility.	The Group fosters collaboration through regular meetings and joint initiatives, complemented by events and campaigns that raise awareness and strengthen connections with patients and communities.	The Group integrates sustainability considerations into its strategic decisions and business model, ensuring that environmental and social priorities shape long-term growth and operational practices.
Local Communities	Aim to support local economies and promote social wellbeing, with a strong focus on responsible practices.	The Group strengthens its connection with local communities by fostering partnerships and actively participating in community initiatives throughout the year, promoting responsible and sustainable practices.	Building strong relationships with local communities enhances trust and supports the Group’s ability to operate effectively while reinforcing its presence in key markets.
Investors and financial community	Shareholders seek clarity on the Group’s financial results and its dedication to sustainable practices, expecting full transparency and consistent updates on progress.	The Group ensures transparency by publishing annual financial and management reports, including sustainability disclosures, and by holding biannual meetings with shareholders.	Enables the Group to align strategic priorities with stakeholder expectations, reinforcing long-term investment resilience and ensuring a clear strategic direction.
Regulatory bodies	They aim to contribute to local economies and support public health initiatives, seeking alignment with regional sustainability objectives.	The Group engages with policymakers by actively participating in industry associations, contributing to public forums, and holding direct discussions when necessary.	Strengthening compliance with laws and regulations sharpens business strategies, enabling the Group to adapt to evolving public health priorities and sustainability goals.

<b>Plasma donors</b>	Plasma donors increasingly value safe and ethical collection practices, transparent communication, and initiatives that reflect strong sustainability commitments while contributing to broader health and social goals for patients.	The Group promotes continuous improvement in donor experience through regular meetings with donor representatives, complemented by surveys, reviews, and open communication channels for feedback, complaints, and suggestions.	Donor priorities guide the design of safe, ethical, and transparent plasma collection processes, ensuring donor well-being and supporting high-quality, patient-focused therapies.
<b>Media</b>	Media outlets seek timely, transparent information and clear narratives that highlight the Group's commitment to sustainability, ethical practices, and its role in advancing public health and social development goals.	The Group ensures transparent and proactive communication through regular meetings with donor representatives, complemented by surveys and open feedback channels, while issuing press releases for major announcements to keep stakeholders informed.	Media priorities guide clear, timely, and transparent communications that uphold rigorous ethical standards and credibly convey the Group's contributions to public health and sustainability.
<b>Scientific research and community collaboration</b>	Scientific research institutions and community organizations seek partnerships that foster innovation, knowledge sharing, and sustainable practices, aiming to advance medical progress while promoting social wellbeing.	The Group promotes collaboration and continuous improvement through regular meetings with donor representatives, surveys, and open feedback channels, complemented by press releases for major announcements and strategic partnerships with national and international universities and research centres.	Scientific and community priorities guide collaborative programs and research partnerships that advance high-quality, ethically grounded innovation and deliver measurable benefits for patients and society.

As part of its ongoing commitment to sustainability and in response to stakeholder expectations, Kedrion has strengthened its strategy by introducing initiatives such as expanding its portfolio with innovative plasma-derived therapies and implementing circular practices to reduce waste and optimize resources across the value chain. These strategic changes are expected to strengthen stakeholder trust and reinforce Kedrion's reputation as a responsible and responsive biopharmaceutical company committed to patient safety and sustainability. [ESRS-2\_SBM-2\_45c, 45c(i), 45c(ii), 45c(iii)].

Kedrion's administrative, management, and supervisory bodies, including relevant committees, receive updates on stakeholder perspectives regarding sustainability-related impacts. This process involves reviewing feedback and integrating it into the identification and assessment of material impacts, risks, and opportunities. The Board and Executive Management Team actively leverage these insights when guiding the Group's strategy. [ESRS-2\_SBM-2\_45d].

## 1.4 Material impacts, risks and opportunities

### 1.4.1 SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model

The Group has adopted the European Sustainability Reporting Standards (ESRS) framework to carry out a Double Materiality Assessment (DMA), aimed at identifying material impacts, risks, and opportunities (IROs). The ESRS methodology introduces a dual perspective on materiality, requiring organizations to assess both financial materiality and impact materiality across their operations and value chain.

This process has led to the identification of the material IROs presented below. The overview highlights where these IROs occur within the value chain and operational activities, linking them directly to Kedrion's overarching strategy and business model. A detailed description of each material IRO, organized by topic, is provided in section SBM-3 under the corresponding topical standards. [ESRS-2\_SBM-3\_48a, 48b, 48c(i), 48c(ii), 48c(iii), 48c(iv); E1.SBM-3\_18] 3 3\_18]

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Description	Category	Value chain	Time horizon
<b>E1- Climate change</b>					
Climate change mitigation, Energy	Climate change due to GHG emissions	Kedrion's operations directly and indirectly contribute to climate change, through the emission of greenhouse gases along its value chain. Direct GHG emissions are mainly linked to electricity supply and natural gas combustion, which power the production plants and its heating, ventilation and air conditioning (HVAC), as well as to the leakage of refrigerant gases, used to maintain the plasma cold chain. Other GHG emissions are produced, although in much smaller percentages, by the company car fleet.	⊖ Actual	Own operations	Medium-term, Long-term
		Kedrion's operations directly and indirectly contribute to the climate change, through the emission of greenhouse gases along its value chain. Indirect GHG emissions are mainly linked to the third-party production of packaging and other accessory raw materials used in the plasma fractionation process, as well as to the plasma transportation from collection centres to production plants.	⊖ Actual	Upstream, Downstream	Medium-term, Long-term
Climate change mitigation	Transitional risk due to potential increase in costs of goods and services related to suppliers' need to adapt to laws and regulations pertaining to climate change	Kedrion may face transitional risk if its suppliers are required to adapt to new laws and regulations related to climate change, which could lead to disruptions in the supply chain, increased costs, and the need for the company to source alternative suppliers or materials.	Risk	Upstream	Medium-term, Long-term
Climate change adaptation	Operational risk of physical damage resulting from climate change-related extreme events that may impact owned assets	Kedrion is at operational risk of physical damage to his assets, including manufacturing sites and storage facilities, caused by extreme climatic events such as floods, forest fires, heat waves, hurricanes or earthquakes.	Risk	Own operations	Medium-term, Long-term
Energy	Transitional risk due to energy market changes	Kedrion may encounter financial and operational difficulties due to evolving energy dynamics, including fluctuations in supply and demand, technological progress, policy shifts, geo-political tensions, and a move towards renewables, all of which could increase market prices, investments, and competitiveness, as well as cause interruption to the energy supply grid.	Risk	Own operations	Medium-term, Long-term
	Risk of business interruption due to utilities and equipment obsolescence	Kedrion's production process is heavily automated to maintain a sterile environment and reduce human mistakes. In absence of recurring updates and investments in technological utilities and equipment, Kedrion would experience reduced production efficiency, non-compliance with GMP standards, challenges in upholding product quality and achieving energy and sustainability targets.	Risk	Own operations	Medium-term, Long-term

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Description	Category	Value chain	Time horizon
<b>E2 - Pollution</b>					
<b>Pollution of air</b>	Air emissions causing environmental and health concerns	The production of packaging and other accessory raw materials used in the plasma fractionation process could produce air pollutants. Moreover, logistics activities are performed with traditional means of transport and negatively contribute to air pollution.	⊖ Potential	Upstream, Downstream	Short-term
<b>Pollution of water</b>	Water pollution due to inadequate wastewater management	Water is used both in the plasma fractionation process and in cleaning and sterilization activities. Therefore, traces of organic materials and other production additions could be found in wastewater. Without a proper water treatment such substances could contribute to water pollution.	⊖ Potential	Own operations	Short-term
<b>E3- Water and Marine Resources</b>					
<b>Water- Water withdrawals</b>	Depletion of water resources due to an inadequate water management	Water is used in significant quantities both in the plasma fractionation process and in cleaning and sterilization activities. Excessive withdrawals and poor water management lead to unsustainable consumption, particularly in water-stressed areas.	⊖ Potential	Own operations	Medium-term, Long-term
	Depletion of water resources due to an inadequate water management	The plasma fractionation process employs significant quantities of ethanol. Ethanol production requires water for multiple purposes. Excessive withdrawals and poor water management lead to unsustainable consumption, particularly in water-stressed areas.	⊖ Potential	Upstream	Medium-term, Long-term
	Operational risk due to water scarcity	Kedrion faces operational risks from water scarcity, which can disrupt drug production, increase water withdrawal costs.	Risk	Own operations	Medium-term, Long-term
<b>Water - Water discharge</b>	Overload of wastewater treatment systems	Given the large quantities of water discharged from the Kedrion Group's production facilities, local sewage treatment plants may not be adequate to handle them (both in terms of volume and type of materials contained), worsening the overall management of water resources. It would also have a negative impact on the local communities that utilize those same water networks.	⊖ Potential	Own operations	Short-term
<b>E4- Biodiversity</b>					
<b>Direct impact drivers and biodiversity loss</b>	Biodiversity loss due to environmental disturbance like water and air pollution	Kedrion's suppliers, during their activities, could negatively impact the surrounding habitats and ecosystems, in case no preventive and mitigative measures are implemented.	⊖ Potential	Upstream	Short-term

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Description	Category	Value chain	Time horizon
<b>E5- Waste and circular economy</b>					
<b>Waste</b>	Environmental damage associated to inadequate waste management	Kedrion produces significant quantities of hazardous and non-hazardous waste. If not properly managed, such waste could cause damages to natural aquatic and terrestrial ecosystems, human health, soil occupation and land use change.	⊖ Potential	Own operations	Short-term
	Environmental damage associated to inadequate waste management	Kedrion's suppliers produce hazardous and non-hazardous waste during their activities. If not properly managed, such waste could cause damages to natural aquatic and terrestrial ecosystems, human health, soil occupation and land use change.	⊖ Potential	Upstream, Downstream	Medium-term, Long-term
<b>Resource inflows, including resource use</b>	Inadequate management of accessory inflow materials	Inadequate management of accessory raw materials and finished products could negatively affect material availability and result in increased waste production.	⊖ Potential	Own operations	Short-term
	Opportunity to increase the efficiency of the ethanol disposal and reuse process	Some of Kedrion's production sites are not provided with an internal system for the disposal and reuse of ethanol, which results in high costs of ethanol procurement and waste disposal.	Opportunity	Own operations	Medium-term, Long-term
	Operational and strategic risk related to reduced availability of accessory materials	Kedrion may face operational and strategic risks due to the reduced availability of accessory materials, which are essential for drug production and packaging processes. This scarcity can lead to production delays, increased costs, and the need to seek alternative materials or suppliers, potentially impacting the company's ability to meet market demand and maintain product quality.	Risk	Upstream	Medium-term, Long-term
	Lack of a structured and predictive approach in monitoring macroeconomic and geopolitical shifts	The lack of a systematic and forward-looking method for tracking global economic and political developments can jeopardize secure supplies and commercial presence, with consequent production delays, increased costs, and the need to seek alternative materials or suppliers. Moreover, additional costs may be linked to the update of contingency plans to the severity of the event.	Risk	Downstream	Medium-term, Long-term
	Tightening regulatory oversight in the EU on substances of human origin (SoHO)	Risk of more stringent regulations around foreign (non-EU) plasma imports.	Risk	Upstream	Medium-term, Long-term
	Interruption of plasma collection and inventory loss due to unforeseen environmental events	Risk of inventory loss or business interruption for the US collection centres located in environmentally hazardous areas.	Risk	Upstream	Short-term
	Decrease in plasma availability in EU due to disincentivization of donations	Risk of declining plasma donations in EU due to a growing trend opposing marketing activities related to compensation.	Risk	Upstream	Medium-term, Long-term
	Potential U.S. restrictions on plasma access world-wide	Risk of disruption in availability in case of restrictions imposed on the accessibility of US plasma worldwide.	Risk	Upstream	Medium-term, Long-term

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Description	Category	Value chain	Time horizon
<b>S1- Own workforce</b>					
Working conditions – Health and safety	Negative effects on workers' health and safety	During the fractionation process, some chemical reagents and materials that could be considered hazardous are used. Moreover, the production processes implies several complex activities, given their highly-technical nature. Accidents and work-related stress that traditionally arise in such sector are linked to negative effects on employees' health and safety.	⊖ Actual	Own operations	Short-term
Other work-related rights - Forced labour	Violation of Kedrion workers' human rights	Even in countries with strong legislative frameworks, violations of human and civil rights may not always be guaranteed, such as with respect to the freedom of association.	⊖ Potential	Own operations	Short-term
Equal treatment and opportunities for all - Gender equality and equal pay for work of equal value	Failure to respect diversity and equal opportunities	Equal opportunities in labour relations may not always be guaranteed, with discrimination based on aspects such as gender, ethnicity, religious belief, disability or sexual orientation.	⊖ Potential	Own operations	Short-term
Equal treatment and opportunities for all - Training and skills development	Development of workers' professional skills through training activities and periodic evaluation	Kedrion's sector requires specific skills and competences, which can be boosted by both theoretical and practical trainings, and it is characterized by high competitiveness in some areas and geographies. Thanks to its investments in technical-specialist and soft-skills development programs, as well as to the regular evaluation of the skills acquired, Kedrion values its employees and contributes to the enhancement of their skills, abilities, leadership qualities, and talent.	⊕ Actual	Own operations	Short-term
Working conditions - Work-life balance; Working time; Adequate wages	Development of employee wellbeing through corporate welfare initiatives	Kedrion fosters employees' work-life balance by implementing a number of welfare initiatives.	⊕ Actual	Own operations	Short-term
Other work-related rights - Privacy	Privacy violation and loss of employees' confidential data	Improper management of the Group's information systems or cyber attacks that overcome security and control systems could result in a loss of sensitive data of the Group's employees.	⊖ Potential	Own operations	Short-term
Working conditions - Work-life balance; Working time; Adequate wages	Operational and strategic risk associated with difficulties in the Attraction and Retention of specialized and experienced resources	Challenges in attracting and retaining specialized and experienced professionals can arise from intense competition, a limited talent pool, and insufficient incentives, potentially destabilizing the workforce and hindering a company's performance and strategic success. High turnover rates imply additional costs, caused by the induction and training of the new staff.	Risk	Own operations	Medium-term, Long-term
Equal treatment and opportunities for all - Gender equality and equal pay for work of equal value	Failure to address minimum D&I target legally required from countries in which Kedrion operates	Risk of non-compliance with Diversity and Inclusion (D&I) requirements, particularly in countries with stringent regulations.	Risk	Own operations	Short-term
	KedPlasma employees' complaints	Risk of employee complaints, covering discrimination, sexual harassment, and payment disputes.	Risk	Own operations	Short-term
Equal treatment and opportunities for all - Training and skills development	Opportunity of competitive edge due to specialized training of own workforce	By investing in its employees through training activities and promoting a stimulating environment, the Group can develop the skills of its employees and increase retention, but also attract new talents and qualified professionals.	Opportunity	Own operations	Medium-term, Long-term
	Lack of a structured talent development program & succession plan	Risk of loss of expertise due to the deficiency in succession planning and development programs.	Risk	Own operations	Medium-term, Long-term

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Description	Category	Value chain	Time horizon
<b>S2- Workers in the value chain</b>					
'Working conditions - Health and safety	Damage to workers' health and safety along Kedrion's supply chain	The Group's activities are highly-technical and involve numerous actors along the entire value chain. Accidents and work-related stress in the sector are linked to negative effects on workers' health and safety.	⊖ Actual	Upstream, Downstream	Short-term, Medium-term, Long-term
Other work-related rights - Child labour; Forced labour	Violation of workers' human rights along Kedrion's supply chain	The respect of human and civil rights may not always be guaranteed. In case such episodes happen within Kedrion's value chain, workers would suffer negative impacts.	⊖ Potential	Upstream, Downstream	Short-term, Medium-term, Long-term
<b>S3- Affected communities</b>					
Communities' economic, social and cultural rights	Support and value creation for local communities	Kedrion's production plants are mainly located in peripheral areas. This choice has contributed to the generation of economic value and jobs in these territories, leading to the enhancement of such territories, typically known for reduced employment opportunities.	⊕ Actual	Own operations	Medium-term, Long-term
Entity specific - Donors' privacy	Privacy violation and loss of plasma donors' confidential data	Improper management of the Group's information systems or cyber attacks that overcome security and control systems could result in a loss of sensitive data of plasma donors.	⊖ Potential	Own operations	Short-term
Entity specific - Donors' health and safety	Failure to protect the health and safety of plasma donors	During plasma collection, companies must adhere to strict protocols to ensure the safety of their donors.	⊖ Potential	Own operations	Short-term
Communities' economic, social and cultural rights	Opportunity stemming from the development and retention of talent originated from the local communities	Developing talent from within the community can lead to cost savings in recruitment and training, as local employees are more likely to have long-term commitments to their roles, reducing turnover rates.	Opportunity	Own operations	Medium-term, Long-term
Entity specific - Donors' health and safety	Litigation due to donor injuries	Risk of litigation due to donor injuries, encompassing both potential hazards during the donation process and risks associated with donor safety while in the collection centre.	Risk	Own operations	Short-term
Entity specific - Donors' privacy	Data breach impacting sensitive information (e.g., financial reporting, donors' data, etc.)	A potential data breach poses multi-dimensional risks, including disruptions to financial reporting, audits, and donor data integrity.	Risk	Own operations	Short-term

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Description	Category	Value chain	Time horizon
<b>S4- Consumers and end users</b>					
Information related impacts for consumers and/or end-users - Access to quality information	Potential damage to the health and safety of patients due to labelling non-compliance	Labelling non-compliances can have serious repercussions for patient safety.	⊖ Potential	Own operations	Short-term
Information related impacts for consumers and/or end-users - Privacy	Privacy violation and loss of end-users' confidential data	Improper management of the Group's information systems or cyber attacks that overcome security and control systems could result in a loss of sensitive data of the Group's customers and patients.	⊖ Potential	Own operations	Short-term
Social inclusion of consumers and/or end-users - Access to product and services	Research and development of treatments for orphan and rare diseases	Kedrion is committed, through substantial investments, to boosting research in the pharmaceutical sector, by studying and developing treatments of orphan and rare diseases. These investments put the positive impact on patients' health first, even at the expense of the economic return for the company.	⊕ Actual	Own operations	Medium-term, Long-term
Social inclusion of consumers and/or end-users - Access to product and services	Inaccessibility of products due to excessively high costs	Kedrion operates in the niche market of plasma-derived therapies, which are essential for treating life-threatening conditions. However, the high cost of plasma-derived products, driven by complex manufacturing processes, strict regulatory compliance, and the inherently limited supply of human plasma, can lead to affordability challenges. This issue impacts the accessibility of life-saving treatments, particularly in low- and middle-income countries or for patients without adequate healthcare coverage.	⊖ Potential	Own operations	Short-term, Medium-term, Long-term
Personal safety of consumers and/or end-users - Health and safety	Negative effects on patients' health due to delays in delivery and commercialization of life-saving products	Kedrion produces life-saving medicines, therefore a failed commercialization of them in line with the planned timelines and volumes can jeopardize the health of the patients utilizing them. For this reason, the occurrence of events that can halt Kedrion's production process; or events that can have serious consequences on patients' health.	⊖ Actual	Own operations	Short-term, Medium-term, Long-term
	Potential damage to the health and safety of patients due to unforeseen events	Unforeseen events can significantly impact patient safety, as unexpected occurrences may result in medication errors, including incorrect dosing or the administration of the wrong product, jeopardizing patient health and potentially leading to serious adverse events.	⊖ Potential	Own operations	Short-term
Social inclusion of consumers and/or end-users - Access to product and services	Missing the expansion program targets for Anti-D products	Failing to meet expansion goals can cause a pharmaceutical company to lose market share and revenue, damage its reputation, and limit growth in the specific sectors.	Risk	Downstream	Medium-term, Long-term
	Opportunity to gain market share and a reputational advantage through the development of treatments for orphan and rare diseases	The development of cures to orphan and rare diseases can attract attention from stakeholders, including the medical community, patient advocacy groups, and the media, enhancing the company's reputation. This positive exposure can lead to stronger brand recognition, consumer trust, and partnerships, potentially unlocking financial incentives. The company's dedication to this cause can inspire its workforce, leading to higher job satisfaction, talent retention, and the attraction of field-specific professionals	Opportunity	Downstream	Medium-term, Long-term
Personal safety of consumers and/or end-users - Health and safety	Operational and reputational risks related to insufficient product and packaging quality	Incidents related to product and packaging quality can damage the company's reputation, erode patients and healthcare providers' trust, and disrupt clinical trials, which could delay the development of new therapies. The implications include direct costs addressing the quality failures, lost revenue due to product withdrawal, legal actions, and the long-term impact on the company's market position.	Risk	Downstream	Short-term
Information related impacts for consumers and/or end-users - Access to quality information	Operational and reputational risks related to labelling non-compliance	Non-compliance with drug labelling regulations can trigger regulatory penalties, including fines, enforcement actions and lawsuits, which can disrupt business operations.	Risk	Downstream	Medium-term, Long-term
Social inclusion of consumers and/or end-users - Responsible marketing practices	Off-label product management and promotion	Risk of unlawful product promotion through the adoption of off-label promotion strategy by the sales force.	Risk	Downstream	Short-term

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Description	Category	Value chain	Time horizon
<b>G1- Governance</b>					
Management of relationships with suppliers, including payment practices	Negative impact on suppliers' business due to payment practices (in particular SMEs)	Kedrion, being a leading player in its business sector, can be a key customer for its suppliers, especially for small and medium-sized ones.	⊖ Potential	Own operations	Medium-term, Long-term
Animal welfare	Potential damages to animal welfare on clinical trial	The use of animals for testing drugs, if not conducted by adhering to strict safety standards, could damage their welfare.	⊖ Potential	Upstream	Short-term, Medium-term, Long-term
Protection of whistle-blowers	Potential mismanagement of whistleblowers reporting channels	Kedrion Group must ensure the security and confidentiality of its whistleblowing channels, guaranteeing the anonymity of reports.	⊖ Potential	Own operations	Short-term, Medium-term, Long-term
Management of relationships with suppliers, including payment practices	Operational risk due to the violation of contractual terms with suppliers	In the event that the company violates contractual terms with suppliers, particularly by not respecting payment deadlines, there could be interruptions in the Group's activities, costs related to litigation, and sanctions.	Risk	Own operations	Short-term
Management of relationships with suppliers, including payment practices	Transitional risk due to the introduction of new legislation on the management of the supply chain (e.g. CSDDD)	The introduction of new legislations related to the management of the supply chain, such as the CSDDD, will require careful planning, resource allocation and strategic management to set-up a due diligence process along the Group's value chain. The implementation of these measures will require significant investments, given the need to dedicate new resources to supply chain management.	Risk	Upstream	Medium-term, Long-term
Corporate culture	Lack of clear accountability and governance for ESG management	Risk of exposure to regulatory issues and reputational risks related to emerging ESG directives and standards due to the absence of a structured ESG management system.	Risk	Upstream	Medium-term, Long-term
Corruption and bribery	Lack of control on potential malpractice in risky countries (e.g., Anti-bribery)	Risk of unnoticed malpractices in countries where Kedrion's legal team has limited contacts with the local subsidiaries.	Risk	Own operations	Short-term
Corporate culture	Loss of sensitive data due to missing categorization	Difficulties to ensure a correct management of data protection and data security in different countries.	Risk	Own operations	Short-term

⊕ - Positive impact ⊖ - Negative impact

Several entity-specific topics have been identified in the double materiality assessment, as highlighted in the table. [ESRS-2\_SBM-3\_48h].

## RESILIENCE OF THE GROUP'S STRATEGY AND BUSINESS MODEL

To ensure the achievement of strategic objectives in a world marked by mounting volatility, organizations must continuously invest in their production capacity, infrastructure, and process improvement initiatives.

Plasma collection and manufacturing are fundamental operational drivers. Disruptions, whether stemming from external factors like geopolitical tensions, regulatory changes, severe weather, or malicious activity, or from internal issues such as major accidents, system outages, or supplier and third-party failures, have the potential to affect both service levels and financial performance. Changes in donor dynamics, regulatory requirements, and operational constraints may also reduce production capacity.

The Group has not yet established a fully integrated business continuity plan. However, crisis management plans are in place at each production site and at a plasma centre level. In addition, as part of the efforts to comply with NIS2 requirements, specific risk assessments are currently being conducted.

Manufacturing resilience is further enhanced by facilities accredited by multiple regulatory bodies, which enable interchangeable processes when appropriate. These combined measures allow for flexible responses to evolving market demands and help maintain reliable operations under a variety of conditions.

## EFFECTS OF IDENTIFIED MATERIAL IRO'S ON THE GROUP'S BUSINESS MODEL, VALUE CHAIN, STRATEGY AND DECISION MAKING [ESRS-2\_SBM-3\_48B, 48F]

As noted in section 1.3.1 *SBM-1 Strategy, business model and value chain*, a reciprocal relationship exists between Kedrion's strategy and business model and the identified IROs. On one hand, these material IROs influence Kedrion's strategic direction; on the other, strategic decisions impact the evolution of these IROs.

In response to the identified IROs, Kedrion has adapted its business model and strategy to remain resilient and capitalize on opportunities. Its sustainability strategy plays a key role in addressing environmental IROs. To achieve these goals, Kedrion is investing in energy efficiency across its seven production sites and optimizing processes to reduce waste in plasma-derived therapies. Additionally, Kedrion is exploring innovative projects such as plasma reuse initiatives and partnerships with research centres to enhance circularity.

IROs related to Kedrion's workforce highlight the importance of fostering an inclusive, respectful, and safe workplace. This awareness has strengthened the integration of workforce considerations into strategic planning and decision-making. To maintain engagement, Kedrion organizes regular town hall meetings and surveys to gather feedback and reinforce a sense of belonging among its 5,483 employees globally.

Furthermore, the identification of IROs has led Kedrion to intensify its focus on responsible and ethical business conduct. The company collaborates with partners across the plasma value chain to identify and mitigate risks such as corruption and bribery, ensuring compliance with international standards and reinforcing stakeholder trust.

Please refer to the different topical sections for more details about the actions resulting from the evolving strategy.

### 1.4.2 IRO-1 Process to identify and assess material impacts, risk and opportunities

Kedrion has carried out its first Double Materiality Assessment (DMA) adopting a comprehensive and systematic approach and considering the dual "inside-out" and "outside-in" perspectives. This assessment was conducted in line with EFRAG's guidelines on double materiality, the requirements of the European Sustainability Reporting Standards (ESRS), particularly ESRS 1, and the EFRAG IG 1: Materiality Assessment Implementation Guidance.

The "inside-out" perspective, corresponding to impact materiality, focuses on Kedrion's significant actual or potential impacts - positive or negative - on people and the environment across our operations and value chain, over the short, medium, and long term. Conversely, the "outside-in" perspective reflects financial materiality, assessing how external factors, expressed as risks and opportunities, may reasonably be expected to influence the Group's development, financial position, performance, cash flows, access to financing, or cost of capital within different time horizons.

The Double Materiality Assessment and the resulting list of material Impacts, Risks, and Opportunities (IROs), informed by input from internal stakeholders, were reviewed at Kedrion's Executive Committee.

The process consists of the following steps<sup>3</sup>:

#### 1. Understanding the context and mapping the value chain

As a starting point for identifying and assessing material Impacts, Risks, and Opportunities (IROs), Kedrion undertook a comprehensive analysis of its operating context. This included an evaluation of the Group's strategy, core activities, product portfolio, geographical footprint, affected stakeholders, and business relationships. In addition, Kedrion performed a benchmark analysis and reviewed the most relevant sustainability indices for the sector to ensure alignment with industry best practices and stakeholder expectations.

To better understand where impacts may arise, Kedrion mapped its value chain. This was based on internal descriptions of activities, an overview of suppliers and distributors, and sector analyses (see section 1.3.1 *SBM-1 Strategy, business model and value chain*). The analysis covered all major regions where Kedrion operates, from upstream activities (plasma collection and accessory materials sourcing) to operational processes (fractionation and production of plasma-derived therapies) and downstream activities (distribution to hospitals and healthcare providers). Assumptions included typical plasma sourcing regions, energy and water usage patterns at production sites, and logistics routes to key markets [ESRS-2\_IRO-1\_53b(ii), 53g].

<sup>3</sup> Detailed considerations on the process to identify and assess material impacts, risks and opportunities, as required by the climate change standard, are included in section 2.2.1. E1 ESRS 2 SBM-3 *Material impacts, risks, and opportunities and their interaction with strategy and business model* & E1 ESRS 2 IRO-1 *Description of processes to identify and assess material climate related impacts, risks and opportunities*.

Sustainability topics were then mapped against these segments to identify direct impacts, such as emissions at production sites, and indirect impacts, such as water use within the supply chain, as well as to determine affected stakeholders. In assessing risks and opportunities, Kedrion evaluated whether the identified impacts on people and the environment could translate into risks or opportunities for the Group – for example, through potential future regulations addressing these impacts. The analysis also examined dependencies on environmental and human resources to determine whether these dependencies might result in risks or opportunities. This evaluation, based on a thorough review of the value chain and its inputs, provided a clear understanding of how Kedrion’s impacts and dependencies could influence its long-term resilience and strategic positioning [ESRS-2\_IRO-1\_53c(i)].

## 2. Identification of actual and potential impacts, risks and opportunities

In this step, the Group created a list with potential IROs derived from the previous step and considered additional relevant potential IROs to the Group’s business model and value chain.

## 3. Assessment of impacts, risks and opportunities related to sustainability matters

Once IROs have been identified, the next phase involves assessing their materiality. Criteria are applied to assess both impact materiality and financial materiality over the short-, medium- and long-term, in order to determine the material actual and potential impacts and material risks and opportunities. This assessment excludes mitigating actions when evaluating impacts, while incorporating them for risks, in alignment with the ERM assessment methodology.

### Impact materiality assessment

The materiality assessment for negative impacts is based on likelihood and severity (based on scale, scope and irremediability) of the impact<sup>4</sup>. For positive impacts it is based on scale, scope and likelihood. These criteria are scored from 1 to 5 according to the tables below. This assessment draws on both internal data, such as operational reports and financial statements, and external sources like academic research and industry analyses.

The materiality of impacts is assessed using the matrix depicted at the end of this section. Thresholds are used to aid in the establishment of materiality. [ESRS-2\_IRO-1\_53b(iv), 53c, 53c(i)]. An impact is scored based on its scale and scope, and irremediability (only for negative impacts). This results in a severity score, which is then multiplied by the likelihood of occurrence. An impact is considered material if its total score exceeds 4, or if either scope or likelihood is greater than or equal to 4.

Figure*	Severity/scale and scope	Description
1	Negligible impact	Minimal scale, with a minimal scope, and/or easily remediated (for negative impacts)
2	Minor impact	Minor scale, with a limited scope, and/or easily remediated (for negative impacts)
3	Low impact	Low scale, with a concentrated scope, and/or remediable with effort (for negative impacts)
4	Medium impact	Medium scale, with a widespread scope, and/or difficult to remedy (for negative impacts)
5	High impact	High scale, on a global scope, and irreversible (for negative impacts)

\* The matrix used for determining Score

Score	Likelihood	Description
1	Remote	Minimal chance of occurring. Considered almost impossible under current conditions
1	Unlikely	Small possibility of occurring. May occur under specific circumstances but, generally, regarded as rare
2	Likely	Moderate chance of occurring. While it is not guaranteed, it is plausible and could happen depending on current trends and conditions
3	Very likely	Expected to occur with a good degree of certainty. Strong possibility that it will occur based on current trends or conditions
4	Guaranteed	Certain to occur

### Financial materiality assessment

The materiality of risks and opportunities is assessed based on the likelihood of and the potential magnitude of the financial effects for the Group, in line with the requirements of ESRS 1, and leveraging the Group’s enterprise risk management (ERM) framework as a basis for the analysis, as permitted by the ESRS. Magnitude considers factors such as hindrance to, or acceleration of, growth and profitability; it is aligned with the Group’s enterprise risk management framework (same time horizons, rating scales and risk universe is applied). In assessing the magnitude of risk or opportunity, the Group considered the qualitative implications of the identified risks and opportunities on financial effects in the short-, medium- and long-term due to the Group’s inability to quantify these. The magnitude scores reflect the Group’s insights on the financial effects on its development, financial position, financial performance, etc. Magnitude and likelihood are scored

<sup>4</sup> In line with the methodology defined by ESRS 1 standards, impacts were assessed without taking into account any mitigation measures that may have been implemented by Kedrion Group.

on a scale of 1-4 (please refer to the tables below). Like the method for determining impact materiality, magnitude of risk or opportunity is multiplied by the likelihood of occurrence. In line with the thresholds applied for impact materiality, a risk or opportunity is considered material if the total score exceeds 2.

The Group systematically evaluates all risks through its Enterprise Risk Management (ERM) framework, incorporating sustainability-related risks. By embedding sustainability considerations within the ERM process, these risks are prioritized alongside other strategic and operational risks, ensuring a unified and comprehensive approach to risk management. The matrix evaluates various dimensions, including financial, operational, reputational, and compliance impacts, allowing sustainability risks to be compared and weighted against other business risks. The risks are prioritized using the matrix as depicted below [ESRS-2\_IRO-1\_53c(iii)].

Score	Magnitude	Description
1	Minor financial effect	Minor potential effect. While noticeable, it does not significantly affect the Group's development, financial position, financial performance, cash flows, access to finance or cost of capital.
2	Moderate financial effect	Moderate potential effect. In case of negative potential effects this may require management to mitigate potential risks.
3	High financial effect	Significant potential effect. In case of negative potential effects this could have serious implications on the Group's development, financial position, financial performance, cash flows, access to finance or cost of capital.
4	Critical financial effect	Severe potential effect. In case of negative potential effects, this could pose a major threat to the Group's development, financial position, financial performance, cash flows, access to finance or cost of capital.

Score	Likelihood	Description
1	Remote	<5% likelihood of occurrence
2	Unlikely	5-25% likelihood of occurrence
3	Likely	25-50% likelihood of occurrence
4	Very Likely	>50% likelihood of occurrence

#### 4. Validation of outcomes

The prioritized list of material topics undergoes validation through sessions with internal subject matter experts in order to assess and validate the completeness of the list of material IROs [ESRS-2\_IRO1\_53b(iii)].

Furthermore, as part of the results validation process, several external stakeholders from different categories, such as investors and patient associations, have been consulted and actively involved.

#### 5. Approval by leadership

With validation complete, the findings and recommendations are compiled in a comprehensive report, which is first presented to the executive leadership team for review and approval. Following their endorsement, the results are submitted to the Board for final review [ESRS-2\_IRO-1\_53d].

Opportunities in the DMA are used in the strategic management processes [ESRS-2\_IRO-1\_53e, 53f].

## 1.5 Disclosure requirements index

### 1.5.1 IRO-2 List of disclosure requirements complied with and datapoints that derive from other EU legislation

Following the completion of the double materiality assessment, the Group has mapped material IROs to the disclosure requirements and data points within the ESRS in Appendix A of the Group's management report [ESRS-2\_IRO-2\_56].

To assess the materiality of information to be disclosed, a qualitative assessment was performed, rather than applying quantitative thresholds. This assessment focused on evaluating whether the information is relevant based on its significance to the matter it represents or its ability to meet the decision-making needs of users [ESRS-2\_IRO-2\_59].

If a specific requirement was not found to align with a material IRO, the related data point or disclosure requirement has not been disclosed [ESRS-2\_IRO-2\_56].



# Environment

# 2 E1 - Climate Change

## 2.1 Strategy

### 2.1.1 E1-1 Transition Plan for climate change mitigation

Kedrion recognizes that the health of the planet is fundamentally connected to the wellbeing of communities and future generations. This awareness underpins a strong commitment to environmental stewardship and to the progressive reduction of its overall environmental footprint. The Group continuously works to enhance its carbon performance and strives for year-on-year improvement, ensuring that its operations increasingly contribute to global sustainability.

In February 2025, Kedrion made the commitment to the SBTi program and publicly communicated its intention to submit a science-based target in accordance with SBTi standards.

At present, the Company does not yet have a finalized climate transition plan, but it is actively working on it and expects to complete it in 2026 [E1-1 17]. Indeed, in view of the submission of the targets above (the % of CO<sub>2e</sub> reduction to be achieved by a target year with reference to a baseline), Kedrion has in parallel launched a series of activities aimed at defining its decarbonization initiatives in a structured and consistent manner, starting from its production sites located in Italy, Hungary, the United Kingdom, the United States and Canada, as a significant portion of Kedrion's carbon impact is generated by the operational activities of its seven plants.

The activities implemented at production sites with the highest greenhouse gases emissions (e.g. production of steam and hot water, maintenance of the cold chain, usage of refrigerant gases with high GWP – Global Warming Potential) have been identified with the aim of defining mitigation measures that will substantially contribute to the Company's climate change transition plan, in line with its sustainability strategy.

In particular, at the end of 2024, the Net Zero Program was launched at the Elstree and Bolognana production sites; at the end of 2025, the same program was extended to Sant' Antimo, Melville and Gödöllő production sites. The only sites not yet involved are Castelvechio Pascoli and Laval, as they are currently undergoing facilities and production modifications that do not allow the implementation of specific short- and medium-term interventions. However, the changes have been designed in compliance with environmental sustainability criteria and in line with the decarbonization process initiated by the Company.

In practice, every production site involved in the Net Zero Program:

1. Calculates its Scope 1 and Scope 2 emissions by collecting all the necessary supporting evidence;
2. Identifies a "do nothing" emission scenario that defines its carbon impact at a given target year, taking into account potential production increases or expansions and assuming no energy efficiency or electrification interventions;
3. Identifies applicable energy efficiency or electrification interventions and verifies the decarbonization impact on the "do nothing" scenario;
4. Selects a number of interventions based on environmental and economic sustainability criteria and proposes their inclusion in the strategic plan, to ensure the availability of adequate resources for their implementation.

Kedrion's Global functions, as part of the Net Zero Program, are responsible for:

1. Supporting sites in identifying decarbonization levers and promoting the dissemination of good practices and success stories;
2. Aggregating the contributions of the different sites in terms of production growth and increased consumption, ensuring alignment with the Group's production plan;
3. Supporting sites in selecting the interventions to be implemented in order to ensure the achievement of the global decarbonization target, promoting, where necessary, the purchase of electricity from renewable sources, either through the purchase of Guarantees of Origin or through Power Purchase Agreements;
4. Monitoring the progress of the Net Zero Program.

In summary, the main decarbonization levers applicable to the production activities of the plants fall into three categories:

1. Energy efficiency measures that contribute to the reduction of natural gas and electricity consumption;
2. Substitution of refrigerant gases with less emissive alternatives (i.e., with a lower GWP);
3. Electrification of thermal energy production through the installation of heat pumps, which nevertheless contribute energy savings, and electric boilers.

In addition to these activities, other options and technologies are being evaluated, and their maturity or applicability to our specific contexts are still being assessed.

To support the implementation of the Net Zero Master Plan, the governance of the program will be formalized in 2026 through the drafting of procedures and operative instructions applicable to all operational locations, as well as the definition of a long-term plan for implementing Energy Management Systems and achieving ISO 50001 certification across all production sites.

## 2.2 Impact, risk and opportunity management

### 2.2.1 E1 ESRS 2 SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model & E1 ESRS 2 IRO-1 Description of processes to identify and assess material climate related impacts, risks and opportunities

The table below shows the IROs identified for E1 *Climate Change*. For further details on the adopted methodology, please refer to section 1.4.2 *IRO-1 Process to identify and assess material impacts, risks and opportunities* of this document [ESRS 2 IRO-1 20a, b, c].

Relevant IROs related to ESRS E1 – Climate Change ESRS E1 – Climate Change Mitigation and Energy					
Sub-topic / Sub-sub-topic	IRO	Description	Category <sup>5</sup>	Time horizon	Perimeter
<b>IMPACTS</b>					
Climate change mitigation, Energy	Climate change due to GHG emissions	Kedrion's operations directly and indirectly contribute to climate change, through the emission of greenhouse gases along its value chain. Direct GHG emissions are mainly linked to electricity supply and natural gas combustion, which power the production plants and its heating, ventilation and air conditioning (HVAC), as well as to the leakage of refrigerant gases, used to maintain the plasma cold chain. Other GHG emissions are produced, although in much smaller percentages, by the company car fleet.	Negative actual	Mid-term, Long-term	Own operations
Climate change mitigation, Energy	Climate change due to GHG emissions	Kedrion's operations directly and indirectly contribute to climate change, through the emission of greenhouse gases along its value chain. Indirect GHG emissions are mainly linked to the third-party production of packaging and other accessory raw materials used in the plasma fractionation process, as well as to the plasma transportation from collection centres to production plants.	Negative actual	Mid-term, Long-term	Value Chain

<sup>5</sup> With reference to risks, this column covers the datapoint ESRS 2 SMB-3 18, by defining whether climate-related risks are transitional or physical.

**Relevant IROs related to ESRS E1 – Climate Change**  
ESRS E1 – Climate Change Mitigation and Energy

Sub-topic / Sub-sub-topic	IRO	Description	Category <sup>6</sup>	Time horizon	Perimeter
<b>RISKS</b>					
Energy	Transitional risk due to energy market changes	Kedrion may encounter financial and operational difficulties due to evolving energy dynamics, including fluctuations in supply and demand, technological progress, policy shifts, geo-political tensions, and a move towards renewables, all of which could increase market prices, investments, and competitiveness, as well as cause interruption to the energy supply grid.	Transition risk	Mid-term, Long-term	Direct operations
Climate change mitigation	Transitional risk due to potential increase in costs of goods and services related to suppliers' need to adapt to laws and regulations pertaining to climate change	Kedrion may face transitional risk if its suppliers are required to adapt to new laws and regulations related to climate change, which could lead to disruptions in the supply chain, increased costs, and the need for the company to source alternative suppliers or materials.	Transition risk	Mid-term, Long-term	Upstream
Climate change adaptation	Operational risk of physical damage resulting from climate change-related extreme events that may impact owned assets	Kedrion is at operational risk of physical damage to its assets, including manufacturing sites and storage facilities, caused by extreme climatic events such as floods, forest fires, heat waves, hurricanes or earthquakes. Such damages may result in financial losses due to temporary or permanent interruption of operations or even due to repairs of the assets.	Physical risk	Mid-term, Long-term	Own operations
Energy	Risk of business interruption due to utilities and equipment obsolescence	Kedrion's production process is heavily automated to maintain a sterile environment and reduce human mistakes. In absence of recurring updates and investments in technological utilities and equipment, Kedrion would experience reduced production efficiency, non-compliance with GMP standards, challenges in upholding product quality and achieving energy and sustainability targets.	Transition risk	Mid-term, Long-term	Own operations

**PHYSICAL RISK ASSESSMENT METHODOLOGY** [ESRS 2 IRO-1 20B]

The Group, following the Californian regulation SB-261 requirements on climate change information and the TCFD recommendations, compiled a report which highlighted the Group's most relevant potential climate impacts are the exposure to extreme heat, water stress & drought, flood & storm, wildfire, and landslide.

Mitigation priorities include energy efficiency and electrification where feasible; renewable sourcing; water stewardship at stress-prone sites; resilience retrofits for flood/storm/wildfire; data foundations for assured GHG reporting and SBTi pathway.

**RESILIENCE ANALYSIS** [E1 ESRS2 SBM-3 19]

As of now, Kedrion has not yet carried out a complete resilience analysis of its business model and strategy against different climate-related scenarios. Nonetheless, the Company currently has adequate processes and controls in place to identify, assess and manage climate-related risks, both physical and transitional, within its existing risk-management framework.

## 2.2.2 E1-2 Policies related to climate change mitigation and adaptation

Kedrion Group adheres to internationally recognized certifications, such as ISO 14001 and EMAS (EcoManagement and Audit Scheme – European Framework) scheme for its Environmental Management System, underscoring the global dedication to improving environmental performance through strategies focused on optimizing resources, reducing negative impacts and fostering an environmental culture among employees and external collaborators. In particular, Kedrion's Italian and Hungarian sites are ISO 14001-certified, and the Italian sites are also EMAS-registered. In 2026, the Group is planning to extend its ISO 14001 certifications to other productive locations.

Within this framework, the main policies relevant for climate change are reported in the table below: [E1-2 25 a, c; MDP-P 65a]

<sup>6</sup> With reference to risks, this column covers the datapoint ESRS 2 SMB-3 18, by defining whether climate-related risks are transitional or physical.

Key content [MDR-P_65a]	Scope/key stakeholders [MDR-P_65b]	Accountability [MDR-P_65c]	External standards & commitments [MDR-P_65d]	Availability [MDP-P 65f]
<b>EHS Global Policy</b>				
<p>The policy defines Kedrion’s EHS principles, guidance and standards to be applied across the organization. With reference to climate change, this policy states the Group’s commitment to monitoring and optimizing energy consumption. Since the energy consumed is currently mainly derived from fossil fuels, the minimization of energy consumption will significantly contribute to the reduction of carbon emissions. Moreover, Kedrion actively works on recovering waste energy (for example, waste heat produced by operations), whenever possible.</p>	<p>The policy is applicable to all production sites (Bolognana, Castelvecchio Pascoli, Sant’ Antimo, Gödöllő, Elstree, Melville, Laval). In particular, productive sites certified under ISO 14001 and registered with EMAS have formally adopted these policies through site-specific Environmental Management Systems, which are verified by independent third parties.</p>	<p>Site leaders are accountable for the policy’s proper application through the definition of local policies and the allocation of specific responsibilities and resources necessary to guarantee full implementation. The policy has been approved by the CEO, the COO and the Global Compliance Officer.</p>	<p>The policy is aligned with ISO 14001.</p>	<p>Available on the intranet company website.</p>
<b>EHS KPI Monitoring and Reporting procedure</b>				
<p>The Procedure is designed to strengthen and standardize monitoring practices of energy consumption, as well as other environmental KPIs. This document is a crucial part of an effective and efficient environmental management system and of a successful sustainability strategy. Its objectives are to:</p> <ul style="list-style-type: none"> <li>- Ensure coherence with defined objectives, target, and commitments;</li> <li>- Satisfy stakeholder expectations in terms of transparency and data reliability;</li> <li>- Identify positive trends and deviations requiring priority action, by evaluating the progress of improvement plans and benchmarking performances against sector references, where available.</li> </ul> <p>In particular, this procedure instructs production sites to periodically report to Global functions crucial environmental parameters, including:</p> <ul style="list-style-type: none"> <li>- Electricity consumption</li> <li>- Natural gas consumption</li> <li>- Other energy carriers (e.g. steam, hot water, cold water) consumption</li> <li>- Refrigerant gases losses</li> <li>- Carbon footprint</li> </ul>	<p>The procedure is applicable to all production sites (Bolognana, Castelvecchio Pascoli, Sant’ Antimo, Gödöllő, Elstree, Melville, Laval). In particular, productive sites certified under ISO 14001 and registered with EMAS have formally adopted this procedure through site-specific Environmental Management Systems, which are verified by independent third parties.</p>	<p>Site leaders are accountable for the procedure’s proper application through the definition of local procedure and the allocation of specific responsibilities and resources necessary to guarantee full implementation. The procedure has been approved by the COO and the Global Compliance Officer.</p>	<p>-</p>	<p>Available on the intranet corporate website.</p>
<b>Air Emissions Management Policy</b>				
<p>The Policy purpose is to provide guidance for minimizing Kedrion’s emissions of greenhouse gases and a clear direction for a significant reduction of refrigerant gases with high GWP</p>	<p>The policy is applicable to all production sites (Bolognana, Castelvecchio Pascoli, Sant’ Antimo, Gödöllő, Elstree, Melville, Laval). In particular, productive sites certified under ISO 14001 and registered with EMAS have formally adopted these policies through site-specific Environmental Management Systems, which are verified by independent third parties.</p>	<p>Site leaders are accountable for the policy’s proper application through the definition of local policies and the allocation of specific responsibilities and resources necessary to guarantee full implementation. The policy has been approved by the COO and the Global Compliance Officer.</p>	<p>The policy is aligned with ISO 14001.</p>	<p>Available on the intranet company.</p>

## 2.2.3 E1-3 Actions and resources in relation to climate change policies

The Group is currently working on a variety of energy-related projects, within the Net Zero Programs. The following table presents the main initiatives planned for the next years.

Decarbonization Lever [E1-3_29a; MDR-A_68a, 68d]	Description	Scope of key actions [MDR-A_68b]	Time horizons to complete [MDR-A_68c]
Energy efficiency	Switch from steam to hot water for users that need T < 80°C	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
	Installation of WFI (Water For Injection) production technology avoiding the usage of a distillation process (Cold WFI/Vacuum compressor)	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
	Improve energy monitoring system and implement software modules for energy management.	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
	Installation of high efficiency HVAC (Heating, Ventilation, and Air Conditioning) motors	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
	Identification of refrigeration set points optimizing energy usage without affecting quality standards	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
	Installation of low-consumption lighting system	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
Electrification of heat production	Heat Pumps installation	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
	Electric Boiler	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
Refrigerant gas impact	Substitution of refrigerant gases with less emissive alternatives (lower GWP)	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033
On site production of renewable	Photovoltaic (PV) plant	Evaluation is carried out in all operation sites involved in the Net Zero Program	2033

## 2.3 Metrics and targets

### 2.3.1 E1-4 Targets related to climate change mitigation and adaptation

As previously stated, Kedrion is currently committed to the SBTi and intends to formally submit its GHG emission reduction targets in 2026, together with their baseline and target year [E1-4 30; MDR-T 81a]. For this reason, the Company is carrying out all preparatory activities to define both near-term and long-term goals.

Moreover, the following activities related to the decarbonization transition plan will be implemented during 2026, 2027, and 2028:

1. Submission and communication of the science-based target (2026)
2. Inclusion in the new strategic plan of all the interventions aimed at decarbonizing the Company, in line with the sustainability strategy (2026)
3. Definition of a renewable “Zero Carbon” power purchase plan to support the achievement of the SBTi target (2026)
4. Formalization of the governance model for the Net Zero Program, through the issuance of specific guidelines, procedures and operating instructions, clearly defining roles, responsibilities, activities, boundaries and technical best practices to be adopted across the Group (2026)
5. Planning of ISO 50001 certification of production sites, in alignment with the applicable legislation (2026)
6. Usage of advanced software solutions to support the analysis of energy consumption and facilitate the definition of optimization measures for energy carriers (2030)

Since the decarbonization measures forming part of the transition plan have not yet been fully implemented, the Company has not commenced systematic monitoring of their progress. Starting from 2026, the GHG Inventory will function as a core performance indicator, enabling the assessment of the effectiveness of the implemented mitigation measures and supporting the evaluation of progress toward the Group’s climate-related targets [MDR-T 81b].

## 2.3.2 E1-5 Energy consumption and mix

Production sites, including their related internal and external warehouses managed by Kedrion, account for the largest share of total energy consumption. Nevertheless, plasma centres also contribute significantly, representing about 9% of the total, because of the continuous work of cold chain. Lastly, offices only have a marginal share.

As far as the operations are concerned, energy sources are employed for several purposes:

- **Cooling energy**, produced on-site using electricity or supplied by third parties, is mainly required to guarantee the correct functioning of cold chain systems, necessary for plasma and finished products conservation;
- **Electricity** is used in large quantities to maintain controlled environmental conditions in production areas through HVAC systems, in compliance with regulatory requirements;
- **Heating energy** (e.g., hot water and steam), produced through traditional boilers fuelled with natural gas, or supplied by third parties, is necessary for water purification for operational purposes, as well as for cleaning and sanitizing activities.

In general, electricity and natural gas are supplied via national grids. However, in Bolognana, starting from 2020, and in Sant'Antimo, starting from November 2025, part of the electricity, heat and cooling energy is produced by an on-site CCHP (Combined Cooling, Heat and Power) system managed by a third party. Similarly, in Laval, heat and cooling energy are currently supplied by an external provider.

In the following tables, data related to energy consumption are reported, highlighting the contribution of both "Operations" and "Non operations" activities. The former category includes operational sites and major warehouses connected to these sites and managed by Kedrion, while the latter covers all plasma centres in the USA and the Czech Republic, offices and the car fleet.

Energy consumption (MWh) [E1-5 37, 38, 39]	2024	2025			Variation % 2025 vs. 2024
		OPS	NON OPS	TOT	
Fuel consumption from coal and coal products	-	-	-	-	
Fuel consumption from crude oil and petroleum products, disaggregated by:	3,285	41	6,793	6,833	108%
<i>Diesel</i>	3,285	41	4,954	4,995	52%
<i>Gasoline</i>	-	-	1,838	1,838	
<i>Other crude oil and petroleum products</i>	-	-	-	-	
Fuel consumption from natural gas	104,046	104,946	3,952	108,898	5%
Fuel consumption from other fossil sources	-	-	-	-	
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, disaggregated by:	139,919	121,282	20,301	141,583	1%
<i>Consumption of purchased or acquired electricity from fossil sources – grid/CCHP</i>	120,234	99,340	20,301	119,641	0%
<i>Consumption of purchased or acquired hot water from fossil sources</i>	3,409	5,276	-	5,276	55%
<i>Consumption of purchased or acquired steam from fossil sources</i>	14,201	14,276	-	14,276	1%
<i>Consumption of purchased or acquired cooling from fossil sources</i>	2,074	2,391	-	2,391	15%
<b>Total fossil energy consumption</b>	<b>247,250</b>	<b>226,269</b>	<b>31,046</b>	<b>257,315</b>	<b>4%</b>
Share of fossil sources in total energy consumption (%)	100%	100%	100%	100%	
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	-	-	-	-	
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	-	-	-	-	
The consumption of self-generated non-fuel renewable energy	-	-	-	-	
<b>Total renewable energy consumption</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Share of renewable sources in total energy consumption (%)	0%	0%	0%	0%	
<b>Total energy consumption</b>	<b>247,250</b>	<b>226,269</b>	<b>31,046</b>	<b>257,315</b>	<b>4%</b>

Please note that, compared to the 2024 Sustainability Report, some 2024 data have been revised following a more comprehensive data collection conducted in 2025, which incorporated previously unavailable information on Non Operations. In contrast, 2025 data consistently consider both Operations and Non Operations (including all plasma centres) and, therefore, some 2025 figures may appear higher than those reported for 2024.

With reference to the Operations, several trends can be observed. Electricity consumption remained essentially stable, showing no significant variation despite an overall increase in production volumes. Total energy consumption, however, rose

slightly by approximately 3%, because of a moderate rise in natural gas consumption (around 6%), which is linked to the higher level of activity at the Melville, Castelvechio Pascoli and Elstree sites. These increases were only partially compensated by the more efficient use of natural gas achieved at the Bolognana and Gödöllő facilities.

A notable rise was also recorded in the amount of purchased heat and cooling energy. This trend is attributable to the improved performance of the CCHP system in Bolognana, the commissioning of the new CCHP system in Sant' Antimo, and more precise reporting practices adopted at the Laval site. Together, these developments contributed to a reduction in direct gas and electricity consumption, while shifting a portion of the energy mix toward externally supplied thermal and cooling energy, which, with reference to CCHP, is produced in an efficient way recovering waste heat from electricity production.

With reference to energy consumption, the main source of data, especially for production sites, is the utility bills provided by energy suppliers (electricity, natural gas, hot water, steam, cold water). Estimates are instead used for some warehouses and offices' energy consumption, when factual information was not available. For diesel and gasoline, used for emergency generators and for the car fleet, the quantities are estimated as well; however, their impact on total energy use is negligible (approximately 3% of total energy consumption).

Energy intensity <sup>7</sup> [E1-5 40]	2024	2025
Total energy consumption / Net revenues (MWh/k€)	0.157	0.156

### 2.3.3 E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

Kedrion calculates its carbon footprint for both Operations and Non operations activities, by considering direct GHG emissions from the consumption of natural gas and other fuels, as well as emissions from refrigerant gas leakages (Scope 1 emissions). In addition, the calculation includes indirect emissions arising from the consumption of purchased electricity and other energy carriers, such as steam, hot water and cold water provided by third parties (Scope 2 emissions). For Scope 2 methodology, the Location-based and Market-based approaches were adopted.

GHG emissions have been calculated using internationally recognized emission factors, from the UK Department for Environment, Food & Rural Affairs (DEFRA) for natural gas, diesel, gasoline, refrigerant gases; from the Association of Issuing Bodies (AIB), the Italian Terna and the US Green-E databases, for electricity. Site-specific emission factors for electricity, heat and cooling energy produced by CCHP were calculated using GHG Protocol tools.

The following tables illustrate data related to carbon footprint (Scope 1, Scope 2 Location-Based, and Scope 2 Market-Based) for Operations and Non operations activities<sup>8</sup>.

GHG emissions <sup>9</sup> [E1-6 44a, b, d; 48a, b; 49a, b; 50a]	Unit of measure	2024	2025			Trend 2024-2025
			Operations	Non Operations	Total	
44(a), 48(a) Gross Scope 1 GHG emissions	metric tons CO <sub>2e</sub>	26,127	25,166	2,818	27,984	7%
48(b) Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	0%	0%	0%	0%	
49(a) Gross location-based Scope 2 GHG emissions	metric tons CO <sub>2e</sub>	44,961	31,097	7,930	39,027	-13%
49(b) Gross market-based Scope 2 GHG emissions	metric tons CO <sub>2e</sub>	54,381	44,451	12,127	56,578	4%
<b>44(d), 50(a) Total GHG emissions (location-based)</b>	metric tons CO <sub>2e</sub>	<b>71,088</b>	<b>56,262</b>	<b>10,748</b>	<b>67,010</b>	<b>-6%</b>
<b>44(d), 50(a) Total GHG emissions (market-based)</b>	metric tons CO <sub>2e</sub>	<b>80,508</b>	<b>69,617</b>	<b>14,945</b>	<b>84,562</b>	<b>5%</b>

Please note that, compared to the 2024 Sustainability Report, some 2024 data have been revised following a more comprehensive data collection conducted in 2025, which incorporated previously unavailable information on Non Operations. In contrast, 2025 data consistently consider both Operations and Non Operations (including all plasma centres) and, therefore, some 2025 figures may appear higher than those reported for 2024.

<sup>7</sup> Since Kedrion operates only in a high climate impact sector (i.e., NACE Code 21.20 - Manufacture of pharmaceutical preparations), it is required to disclose its energy intensity, including its total energy consumption and net revenues [E1-5 42].

<sup>8</sup> The Group does not have any associates, joint ventures or unconsolidated subsidiaries that are not fully consolidated in the financial statements of the consolidated accounting group as well as contractual arrangements that are joint arrangements not structured through an entity (i.e., jointly controlled operations and assets), for which it has operational control [E1-6 50b].

<sup>9</sup> Kedrion does not yet report Scope 3 GHG emissions; however, in view of its forthcoming SBTi target submission, the Company has initiated the activities required to identify, collect and assess the relevant Scope 3 categories, with the objective of developing a complete and compliant Scope 3 inventory in 2026. For this reason, the Company will not disclose ESRS E1-6 51 and 52 in the current report.

With regard to the Operations, the data highlight a significant decrease in refrigerant-gas losses, largely driven by the strong performance of the Gödöllő and Bolognana sites. Variations in total emissions were partly explained by the increase in natural gas consumption described previously. However, the overall trend was influenced more substantially by changes in emission factor methodologies, specifically the notable increase in the Market-Based emission factor and the significant decrease in the Location-Based emission factor.

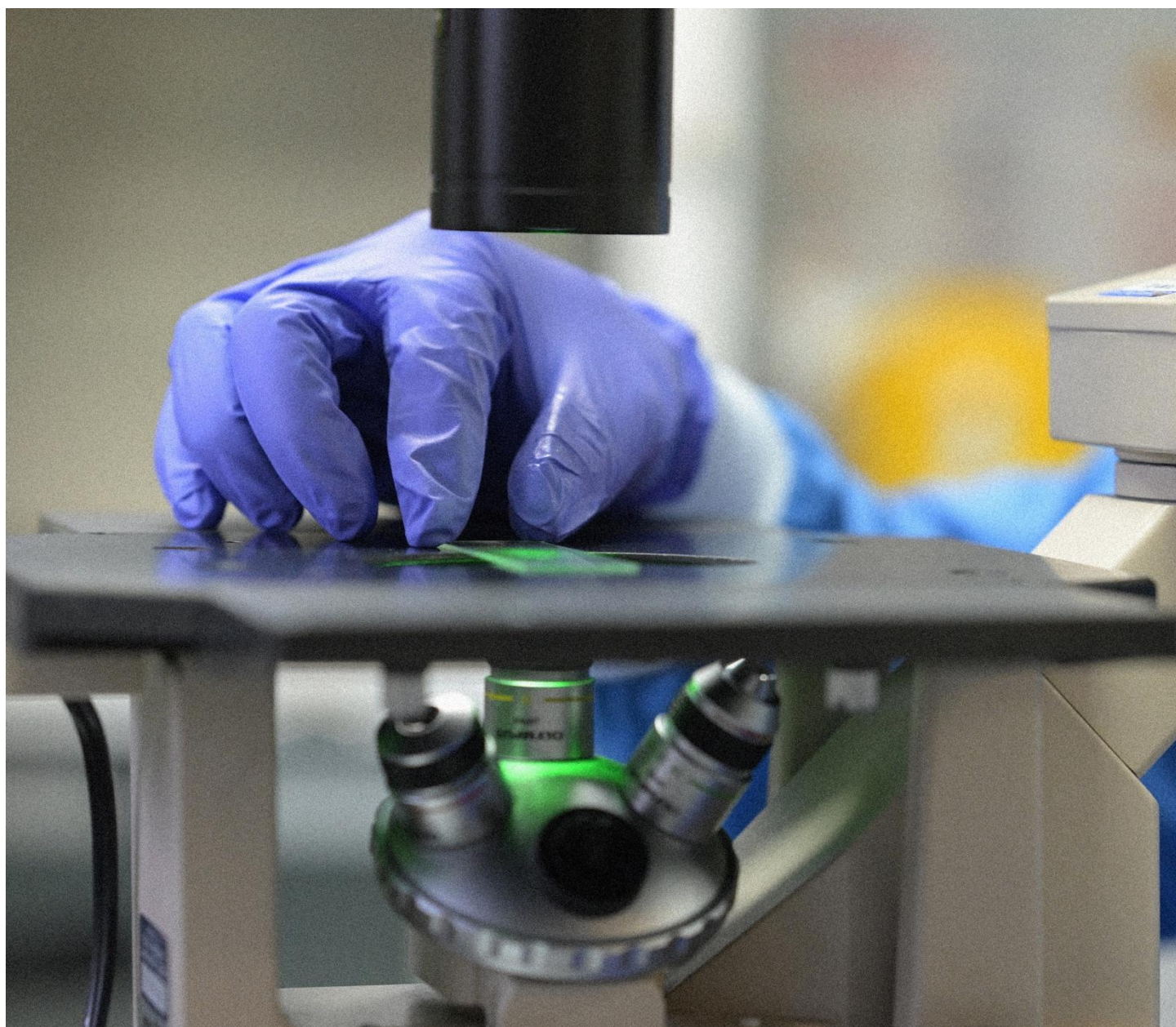
<b>Emissive intensity</b> [E1-6 53]	<b>2024</b>	<b>2025</b>
Total GHG emissions / Net revenues (ton CO <sub>2</sub> e/k€)	0.051	0.051

### 2.3.4 E1-7 GHG removals and GHG mitigation projects financed through carbon credits

The Company currently does not support GHG removals and GHG mitigation projects.

### 2.3.5 E1-8 Internal carbon pricing

The Company currently does not use an internal carbon pricing system.



# 3 E2 - Pollution

## 3.1 Impact, risk and opportunity management

### 3.1.1 E2 ESRS 2 IRO-1 Description of the processes to identify and assess material pollution-related impacts, risks and opportunities

At operational sites, air emissions are mainly generated from the combustion of natural gas in boilers employed to produce steam and hot water, and from the use of ethanol in the fractionation process, which however originates negligible diffuse emissions.

As for industrial water discharges, they typically consist of condensate from boilers, cooling water and process water from biopharmaceutical production activities. Prior to the discharge into surface water bodies, these streams undergo appropriate treatment from third parties. The only exception is the Elstree plant, where there is an onsite treatment plant. There, wastewater is released to a surface water body, with strict discharge limits and continuous monitoring for critical pollutants. Then, based on these measuring assessments, the treatment system is optimized, to minimize potential pollution loads.

Kedrion is compliant with all relevant regulations and has implemented the necessary procedures to minimize both air and water pollution, pursuing the continuous improvement of operations and processes. Moreover, in all sites, wastewater is subject to regular chemical analyses to ensure compliance with the regulatory limits, with particular attention to COD (Chemical Oxygen Demand), BOD (Biochemical Oxygen Demand), suspended solids and chlorides.

The Group has screened all productive locations to identify its pollution-related impacts, drawing on the expertise of site leaders and on-site operational functions [ESRS 2 IRO-1 11a, b]; the results of this assessment led to the identification of some negative potential impacts, summarized in the table below. For further details on the adopted methodology, please refer to section 1.4.2 IRO-1 Process to identify and assess material impacts, risks and opportunities of this document.

Relevant IROs related to ESRS E2 – Pollution					
Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACTS</b>					
Pollution of air	Air emissions causing environmental and health concerns	The production of packaging and other accessory raw materials used in the plasma fractionation process could produce air pollutants and other toxic emissions in the atmosphere. Moreover, logistics activities are performed with traditional means of transport and negatively contribute to air pollution.	Negative potential	Short-term	Value chain
Pollution of water	Water pollution due to inadequate wastewater management	Water is used both in the plasma fractionation process and in cleaning and sterilization activities. Therefore, traces of organic materials and other production additions could be found in wastewater. Without a proper water treatment such substances could contribute to water pollution.	Negative potential	Short-term	Own operations

The results of the Double Materiality Assessment show that the topics of substances of concern, substances of very high concern and of microplastics are not relevant to Kedrion’s case. Therefore, all indicators referring to these topics will not be reported in this Sustainability Report.

### 3.1.2 E2-1 Policies related to pollution

The main policy relevant to air and water pollution prevention and mitigation is the EHS Global Policy, already introduced in section E1-2 Policies related to climate change mitigation and adaptation. Concerning these topics, the policy affirms the Group’s commitment to improving its environmental performance by minimizing the potential impact of its operations on water and air. The policy identifies air emissions and wastewater as crucial aspects, which should be effectively managed by the organization through specific processes and operational controls, tailored to each site and formalized in specific local procedures [E2-1 12, 15a].

Kedrion has also implemented the Global Chemical soils prevention and response procedure:

Key content [MDR-P_65a]	Scope/key stakeholders [MDR-P_65b]	Accountability [MDR-P_65c]	External standards & commitments [MDR-P_65d]	Availability [MDP-P 65f]
<b>Global Chemical soils prevention and response procedure</b>				
The procedure defines the main processes to manage spills from prevention to minimization of damages in the case of a spill event. Its objective is to provide operative sites with a general framework for spill response planning.	The procedure is applicable to all production sites (Bolognana, Castelvecchio Pascoli, Sant’ Antimo, Gödöllő, Elstree, Melville, Laval).	Site leaders are accountable for the procedure’s proper application through the definition of local procedure and the allocation of specific responsibilities and resources necessary to guarantee full implementation. The procedure has been approved by the COO and the Global Compliance Officer.	The policy is aligned with ISO14001	Available on the intranet company-website.

Moreover, as anticipated, in 2022, Kedrion also implemented a reporting policy, the EHS KPI Monitoring and Reporting, which regulates the collection and reporting processes of environmental parameters, such as water discharge quality and air emissions.

Finally, with reference to air emissions, the Air Emissions Management Policy provides guidance to ensure all production sites operate in compliance with local, national and international regulations on air emissions and air quality. It also sets strategic direction to reduce air pollutant emissions (e.g., organic solvents and particulates from manufacturing, air pollutants from combustion processes), promoting the minimization of potentially relevant environmental impacts [E2-1 12, 15a].

For further information on these documents, please refer to Chapter E1, where this topic is thoroughly discussed.

### 3.1.3 E2-2 Actions and resources in relation to pollution

To reduce the risk of air pollution, flue gases from boiler stacks undergo periodic chemical analyses to assess the proper functioning of the combustion system. The Company also regularly evaluates potential improvements to the steam production process, and conducts efficiency checks on the steam and hot water transmission systems, in order to minimize inefficiencies, reduce natural gas consumption and, consequently, air emissions [E2-2 16, 19b, MDR-A 68a].

As for wastewater, the use of detergents in operations is periodically carried out to identify more sustainable alternatives, capable of improving the overall quality of discharges [E2-2 16, 19a, MDR-A 68a].

## 3.2 Metrics and targets

### 3.2.1 E2-3 Targets related to pollution

The Company has not yet established specific targets for air and water pollution, as these topics are not considered highly relevant compared to other environmental aspects. Nevertheless, it remains committed to defining appropriate objectives in the coming years as part of its broader, ongoing environmental improvement efforts. [E2-3 20; MDR-T 81a]

### 3.2.2 E2-4 Pollution of air, water, and soil

The topic of air and water pollution is relevant to production sites only, since offices, warehouses and plasma centres do not have operations that could potentially contribute to such negative impacts.

An assessment of pollutant listed in Annex II of Regulation (EC) No 166/2006 of the European Parliament and of the Council (European Pollutant Release and Transfer Register “EPRTTR Regulation”) emitted to air and water was carried out, to evaluate the respect of the thresholds reported in the Regulation and, therefore, to define a list of relevant pollutants for the Company’s reporting purposes. According to the performed analysis, measurements and estimates, the only pollutant exceeding the threshold of 50 tons/year is COD (Chemical Oxygen Demand), present in wastewater [E2-4 26, 28a]. Nonetheless, it is important to notice that the Group is fully compliant with the COD emissive limits imposed by the local authorities.

Pollutant	Unit of Measure	Operations			
		2024		2025 <sup>10</sup>	
		To Air	To Water	To Air	To Water
COD	tons/year	NA	NA	NA	339

To quantify air and water pollutant emissions across Kedrion’s facilities, the Group applied a differentiated methodological approach based on the availability and type of monitoring data at each site.

For the Bolognana, Castelvechio Pascoli, Sant’Antimo and Gödöllő plants, pollutant concentrations were derived from laboratory test reports issued by accredited external laboratories. For each pollutant monitored, Kedrion calculated the average concentration value based on the analytical results available for the reporting year. These averaged concentration values were then multiplied by the corresponding volumes of wastewater discharged, thereby obtaining an estimate of the total mass of pollutants released into water.

For the Melville and Laval facilities, average Chemical Oxygen Demand (COD) values observed at the other sites with regular external analyses were used as a reference and applied to the respective wastewater discharge volumes.

For the Elstree facility, Kedrion used the data generated by the on-site continuous monitoring device installed on the wastewater discharge line. The readings recorded throughout the year provided direct, real-time measurements of pollutant concentration.



<sup>10</sup> Considering that this information was first collected in 2025, the Company is not able to provide data from previous reporting years [E2-4 30c].

# 4 E3 - Water and marine resources

## 4.1 Impact, risk and opportunity management

### 4.1.1 E3 ESRS 2 IRO-1 Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

Water plays a fundamental role in Kedrion’s industrial operations, representing an essential resource across multiple stages of its production processes.

Kedrion’s management of water resources focuses primarily on withdrawal of water from the public network and, for Italian sites, from wells, as well as on the monitoring and control of wastewater discharge. Particular attention is dedicated to operational sites located in areas classified as water-stressed (Bolognana, Castelvecchio, Sant’Antimo, Elstree, Melville), as per categorization provided by Water Risk Atlas released by the World Resources Institute (<https://www.wri.org/aqueduct>).

The majority of the water withdrawn by the Group’s manufacturing sites is used to support core operational activities, including cooling systems, softening processes, cleaning, sanitation, and steam generation, activities that are indispensable to ensuring product quality, safety, and regulatory compliance. Conversely, in non-production facilities such as offices and plasma collection centres, water is primarily used for civil purposes. Although these sites account for a minor share of total withdrawals, their consumption still forms part of the Group’s overall environmental footprint and is monitored accordingly.

The Group has screened all productive locations to identify its water-related impacts, risks and opportunities, drawing on the expertise of site leaders and on-site operational functions [ESRS 2 IRO-1 8a, b]; the results of this assessment led to the identification of some IROs, summarized in the table below.

The table below shows the IROs identified for E3 *Water and marine resources*. For further details on the adopted methodology, please refer to section 1.4.2 *IRO-1 Process to identify and assess material impacts, risks and opportunities* of this document.

Relevant IROs related to ESRS E3 – Water and marine resources					
ESRS E3 – Water and marine resources					
Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACTS</b>					
Water - Water withdrawals	Depletion of water resources due to inadequate water management	Water is used in significant quantities both in the plasma fractionation process and in cleaning and sterilization activities. Excessive withdrawals and poor water management lead to unsustainable consumption, particularly in water-stressed areas.	Negative potential	Mid-term, Long-term	Own operations
	Depletion of water resources due to inadequate water management	The plasma fractionation process employs significant quantities of ethanol, which is purchased by third-party companies. Ethanol production requires water for multiple purposes. Excessive withdrawals and poor water management lead to unsustainable consumption, particularly in water-stressed areas.	Negative potential	Mid-term, Long-term	Upstream
Water - Water withdrawals	Overload of wastewater treatment systems	Given the large quantities of water discharged from the Kedrion Group’s production facilities, local sewage treatment plants may not be adequate to handle them (both in terms of volume and type of materials contained), worsening the overall management of water resources. It would also have a negative impact on the local communities that utilize those same water networks.	Negative potential	Short-term	Own operations
<b>RISKS</b>					
Water - Water withdrawals	Operational risk due to water scarcity	Kedrion faces operational risks from water scarcity, which can disrupt drug production, increase water withdrawal costs.	Risk	Mid-term, Long-term	Own operations

## 4.1.2 E3-1 Policies related to water and marine resources

The main policy governing the proper management of water resources is the EHS Global Policy, already introduced in section *E1-2 Policies related to climate change mitigation and adaptation*. Concerning this topic, the policy affirms the Group is committed to improving its environmental performance by optimizing water consumption.

Moreover, the Policy highlights the importance of minimizing the impact of its operations on water resource; indeed, it commits the Company to lower its water usage [E3-1 9; 12a; 12c]. Similarly, it tackles the topic of wastewater, already presented in paragraph *E2-1 Policies related to pollution*, on page 42 [E3-1 12c].<sup>11</sup>

To reinforce the monitoring and control of environmental aspects, in 2022 Kedrion introduced also a dedicated EHS KPI Monitoring and Reporting procedure. This document requires production sites to periodically report to the Global functions, among other parameters, the quantity of withdrawn and discharged water.

For further information on these documents, please refer to Chapter E1, where this topic is thoroughly discussed.

## 4.1.3 E3-2 Actions and resources related to water and marine resources

To optimize water management across the Group, a metering system is in place for water withdrawals at almost all operational sites to detect potential leaks or inefficiencies in water usage, while the monitoring of discharged water is under progressive development, so as to strengthen accuracy and responsiveness. In line with the continuous improvement framework embedded in the Environmental Management System, solutions aimed at reducing water consumption are periodically identified and assessed.

Looking ahead, the Group has identified a set of initiatives to improve water efficiency and its monitoring capabilities in the coming years [E3-2 15; 18a, b, c; MDR-A 68a, b, c, d]:

- Deployment of remote real-time water monitoring systems: to allow a complete and immediate view of water withdrawals and discharges, and to identify inefficiencies in real time, a remote monitoring system for main water data will be completed by 2030 in all production sites;
- Evaluation of wastewater treatment and reuse technologies: in 2026, Kedrion will assess potential interventions aimed at treating wastewater for its reuse within production processes, reducing both water withdrawals and discharges.

Finally, by 2027, the Company will formalize a comprehensive Water Sustainable Management Program designed to systematically identify all actions required to optimize water consumption across the Kedrion network. This program will also enable the definition of quantitative targets for reducing water withdrawals and discharges.

# 4.2 Metrics and targets

## 4.2.1 E3-3 Targets related to water and marine resources

The Company has not yet established specific targets for water and marine resources, but it is committed to developing them in the coming years as part of its Water Sustainable Management Program [E3-3 20; MDR-T 81a].

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<sup>11</sup> The topic of sustainable oceans and seas is not relevant to Kedrion's operations and, therefore, is not included in its EHS Global Policy [E3-1 14].

## 4.2.2 E3-4 Water consumption

In the following tables, data related to water consumption are presented, highlighting the contribution of both Operations and Non operations:

Water consumption [E3-4-28]	Unit of Measure	2024	2025			Variations 2025 vs. 2024 [%]
			Operations	Non Operations	Total	
AR 32 - Water withdrawals	m <sup>3</sup>	1,494,452	1,467,145	91,853	1,558,998	4%
AR 32 - Water discharges	m <sup>3</sup>	1,216,085 <sup>12</sup>	1,191,198	91,853	1,283,052	6%
(a) - total water consumption	m <sup>3</sup>	278,367	275,947	0	275,947	-1%
<b>(b) - total water consumption in areas at water risk, including areas of high-water stress</b>	m <sup>3</sup>	<b>278,367</b>	<b>275,947</b>	<b>0</b>	<b>275,947</b>	<b>-1%</b>
(c) - total water recycled and reused	m <sup>3</sup>	N/A	N/A	N/A	N/A	N/A
(d) - total water stored and changes in storage	m <sup>3</sup>	N/A	N/A	N/A	N/A	N/A

Please note that, compared to the 2024 Sustainability Report, some 2024 data have been revised following a more comprehensive data collection conducted in 2025, which incorporated previously unavailable information on Non Operations. In contrast, 2025 data consistently consider both Operations and Non Operations (including all plasma centres) and, therefore, some 2025 figures may appear higher than those reported for 2024.

With reference to Operations, the increase in both water withdrawal and water discharge is primarily attributable to higher production volumes at the Melville site, and to improved data accuracy resulting from refined measurement systems at the Elstree facility. Nonetheless, overall water consumption remains stable compared with 2024.

Water intensity [E3-4 29]	2024	2025
Total water consumption / Net revenues (m3/k€)	0.176	0.167

Water-related data are collected through different methods, depending on the type of source and on the monitoring systems available at each site. In particular:

- **Water withdrawal from wells** is directly measured at the Bolognana, Castelvecchio and Sant'Antimo sites.
- **Water withdrawal from aqueducts** is obtained through bill analysis at all sites (with the exception of Laval), as well as in plasma centres, offices, and selected warehouses. At the Laval site, water withdrawal values are estimated based on discharged water quantity, given the negligible quantities involved compared with the Group's total water withdrawal.
- **Water discharge volumes** are collected through:
  - bill analysis at the Bolognana and Castelvecchio production sites;
  - direct metering at the Elstree and Laval facilities;
  - estimates based on withdrawn water quantities where dedicated meters are not yet installed.

<sup>12</sup> 2024 discharge data were improved for Melville plan; this modification slightly affected also water consumption data for 2024

# 5 E4 - Biodiversity and ecosystems

## 5.1 Strategy

### 5.1.1 E4 ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities

As part of a broader assessment of its operations and value chain, the Company evaluated whether biodiversity and ecosystems represent a material topic. Based on this analysis, the Company concluded that its operational sites and production activities do not generate direct impacts on local habitats or species<sup>13</sup>. Consequently, biodiversity has not been identified as a material topic, and the Company's strategy does not currently integrate specific considerations related to biodiversity. Although no direct impacts were identified, the Company acknowledges that potential indirect impacts may arise within the upstream supply chain.

The table below shows the impact identified for E4 *Biodiversity and ecosystems*. For further details on the adopted methodology, please refer to section 1.4.2 *IRO-1 Process to identify and assess material impacts, risks and opportunities* of this document.

Relevant IROs related to ESRS E4 – Biodiversity and ecosystems ESRS E4 – Biodiversity and ecosystems					
Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACT</b>					
Direct impact drivers of biodiversity loss	Biodiversity loss due to environmental disturbance like water and air pollution	Kedrion's suppliers, during their activities, could negatively impact the surrounding habitats and ecosystems, in case no preventive and mitigative measures are implemented.	Negative potential	Short-term	Upstream

## 5.2 Impact, risk and opportunity management

### 5.2.1 E4-2 Policies related to biodiversity and ecosystems

To date, the Company has not adopted a dedicated policy addressing these indirect impacts.

### 5.2.2 E4-3 Actions and resources related to biodiversity and ecosystems

Given the absence of material impacts, risks or opportunities, and considering the indirect nature of the potential effects identified in the supply chain, the Company has not established specific actions to manage or mitigate impacts on biodiversity.

<sup>13</sup> Considering that biodiversity is relevant only in relation to potential indirect impacts within the value chain, the disclosure requirements ESRS E4-1, ESRS SBM-3 and ESRS E4-5 are not applicable, as they relate to the Company's own strategy, business model and operational sites, for which no material impacts, risks or opportunities have been identified.

For the same reason, the datapoints ESRS 2 IRO-1\_17(a-e), IRO-1\_18(a-c) and IRO-1\_19(a-b) will not be reported, as they specifically concern direct impacts, risks and opportunities, which were not identified through the materiality assessment.

## 5.3 Metrics and targets

### 5.3.1 E4-4 Targets related to biodiversity and ecosystems

In the absence of related policies and actions, the Company has also not set any biodiversity-related targets.



# 6 E5 - Resource use and circular economy

## 6.1 Impact, risk and opportunity management

### 6.1.1 E5 ESRS 2 IRO-1 Description of the processes to identify and assess material resource use and circular economy related impacts, risks and opportunities

As part of its Double Materiality Assessment, Kedrion evaluated its Impacts, Risks and Opportunities (IROs) in relation to the topic of circular economy and resource use. In particular, regarding resources inflows, the analysis focused on the resources entering the Group's operations, which consist of two main categories of materials. The first is plasma – the key input for Kedrion's core activities – whose collection process is described in the section *S3 Local Communities* in details. The second category includes auxiliary materials, such as chemical substances, packaging components, and other raw materials and finished products supporting the Group's manufacturing processes.

Through the Double Materiality Assessment, Kedrion identified two potential negative impacts and five risks associated with the resource inflows. These relate to both the criticality of plasma availability and the broader environmental and operational implications linked to the procurement and management of auxiliary materials.

Regarding resources outflows, the most relevant topic for Kedrion is waste. Waste generated at Kedrion's production sites represents the largest share of the Group's total waste (around 73%), followed by waste arising from plasma collection centres, which, while smaller in volume, still contribute meaningfully to overall waste generation (around 27%). When waste is not classified as municipal waste and thus cannot be handled by local public services, it is managed in full accordance with the regulatory framework of the country where it is produced. This includes compliance with specific requirements for classification, packaging, storage, and disposal.

Legal obligations, permitting requirements, and voluntary commitments demand that Kedrion apply stringent standards to waste storage, classification, packaging, and compliance with legally defined time and volume limits. Within a broader framework of continuous improvement, the Group is committed to reducing the overall amount of waste generated and to ensuring effective segregation of waste streams to maximize recycling and promote recovery whenever possible. This approach strengthens environmental protection, reduces operational risks, and supports the Company's long-term circularity commitments.

Through the Double Materiality Assessment, Kedrion identified two potential negative impacts and one opportunity related to waste generation and management.

The Group has screened all productive locations and its value chain activities to identify its circular economy-related impacts, risks and opportunities drawing on the expertise of site leaders and on-site operational functions [ESRS 2 IRO-1 11a, b]; the results of this assessment led to the identification of some negative IROs, summarized in the table below. For further details on the adopted methodology, please refer to section 1.4.2 *IRO-1 Process to identify and assess material impacts, risks and opportunities* of this document.

**Relevant IROs related to ESRS E5 – Resource use and circular economy**  
ESRS E5 – Resource use and circular economy

Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACTS</b>					
Waste	Environmental damage associated with inadequate waste management	Kedrion produces significant quantities of hazardous and non-hazardous waste. If not properly managed, such waste could cause damage to natural aquatic and terrestrial ecosystems, human health, soil occupation and land use change.	Negative potential	Short-term	Own operations
	Environmental damage associated with inadequate waste management	Kedrion's suppliers produce hazardous and non-hazardous waste during their activities. If not properly managed, such waste could cause damage to natural aquatic and terrestrial ecosystems, human health, soil occupation and land use change.	Negative potential	Mid-term, Long-term	Value Chain
Resources inflows, including resource use	Inadequate management of accessory inflow materials	Inadequate management of accessory raw materials and finished products could negatively affect material availability and result in increased waste production.	Negative potential	Short-term	Own operations
<b>RISKS/OPPORTUNITIES</b>					
Resources inflows, including resource use	Operational and strategic risk related to reduced availability of accessory materials	Kedrion may face operational and strategic risks due to the reduced availability of accessory materials, which are essential for drug production and packaging processes. This scarcity can lead to production delays, increased costs, and the need to seek alternative materials or suppliers, potentially impacting the company's ability to meet market demand and maintain product quality.	Risk	Mid-term, Long-term	Upstream
	Lack of a structured and predictive approach in monitoring macroeconomic and geopolitical shifts	The lack of a systematic and forward-looking method for tracking global economic and political developments can jeopardize secure supplies and commercial presence, with consequent production delays, increased costs, and the need to seek alternative materials or suppliers. Moreover, additional costs may be linked to the update of contingency plans to the severity of the event.	Risk	Mid-term, Long-term	Downstream
	Tightening regulatory oversight in the EU on substances of human origin (SoHO)	Risk of more stringent regulations around foreign (non-EU) plasma imports.	Risk	Mid-term, Long-term	Upstream
	Interruption of plasma collection and inventory loss due to unforeseen environmental events	Risk of inventory loss or business interruption for the US collection centres located in environmentally hazardous areas.	Risk	Short-term	Upstream
	Decrease in plasma availability in EU due to disincentivization of donations	Risk of declining plasma donations in EU due to a growing trend opposing marketing activities related to compensation.	Risk	Mid-term, Long-term	Upstream
	Potential U.S. restrictions on plasma access world-wide	Risk of disruption in availability in case of restrictions imposed on the accessibility of US plasma worldwide.	Risk	Mid-term, Long-term	Upstream
	Opportunity to increase the efficiency of the ethanol disposal and reuse process	Some of Kedrion's production sites are not provided with an internal system for the disposal and reuse of ethanol, which results in high costs of ethanol procurement and waste disposal.	Opportunity	Mid-term, Long-term	Own operations

## 6.1.2 E5-1 Policies related to resource use and circular economy

With regard to resource inflows, the Group has established a Global Procurement Procedure, which outlines the overarching principles, governance framework and operational standards that guide the procurement process worldwide:

Key content [MDR-P_65a]	Scope/key stakeholders [MDR-P_65b]	Accountability [MDR-P_65c]	External standards & commitments [MDR-P_65d]	Availability [MDP-P 65f]
<b>Global Procurement Procedure</b>				
The procedure defines the roles and responsibilities of internal requestors and Supply Chain functions, the end-to-end steps of the purchasing workflow, and the approval mechanisms required to ensure consistency, compliance and transparency across all purchasing activities.	The policy is applicable to the whole Group	The Board of Director is accountable for the procedure's proper application.	-	The procedure is available on the Company's intranet.

Building on this framework, the Procurement Procedure is planned to be updated to clearly articulate the organisation's commitments to minimising environmental impacts across the supply chain. This includes the integration of ESG criteria into supplier selection, contracting, and performance management, as well as into bidding evaluation methodologies.

To ensure consistency and enforceability across all categories and regions, specific ESG requirements will be formally embedded within the Global Procurement Policy. Continuous monitoring is carried out through the periodic collection of material ESG data from suppliers, KPI tracking and structured assessments. This approach enables ongoing oversight of supplier performance and ensures alignment with the Group's broader sustainability objectives.

Policies related to the plasma collection process are described in detail in *S3 Local Communities* Section.

Regarding waste generation, the main policy managing this topic across the Group is the EHS Global Policy, already introduced in section *E1-2 Policies related to climate change mitigation and adaptation*. The document reaffirms Kedrion's commitment to continuously improving its environmental performance by focusing on its most significant aspects, including reducing hazardous waste generation and increasing the share of waste sent for recycling. [E5-1\_12/13/14]

- The Policy also underscores the relevance of proper waste management as a key environmental aspect, noting that waste can have a direct impact on the environment if not handled correctly. In particular, it establishes that waste generation and management are crucial environmental aspects due to their potential direct environmental impacts;
- Kedrion is committed to reducing the amount of waste generated and ensuring correct segregation of different waste streams in order to maximize recycling potential. [E5-1\_15]

To reinforce the monitoring and control of environmental aspects, in 2022 Kedrion introduced also a dedicated EHS KPI Monitoring and Reporting procedure. This document requires production sites to periodically report to the Global functions, among other parameters, the quantity of hazardous and non-hazardous waste generated [E5-1\_16].

For further information on these documents, please refer to *Chapter E1*, where this topic is thoroughly discussed.

### 6.1.3 E5-2 Actions and resources related to resource use and circular economy

In 2025, as part of its ongoing efforts to strengthen supply-chain governance and to manage the related Impacts, Risks and Opportunities (IROs), Kedrion enhanced its supplier onboarding process by making it more detailed and aligned with environmental and social sustainability considerations. This improvement aims to ensure that new suppliers entering the Group's value chain meet increasingly robust expectations in terms of responsible business conduct, transparency and ESG performance.

Looking ahead, in 2026 Kedrion will launch the development of a dedicated tool to evaluate suppliers against ESG criteria. This represents a significant step forward in monitoring sustainability impacts across the supply chain, enabling the organisation to identify risk areas, assess supplier practices systematically and initiate targeted mitigation and impact-reduction measures. Also in 2026, the Group plans to implement a dashboard to monitor the carbon footprint of its main suppliers. This system will support more granular oversight of Scope 3 emissions related to purchased goods and services, improve data availability for decision-making and contribute to the definition of decarbonization actions within the broader supply-chain engagement strategy.

Actions related to the plasma collection process are described in detail in *S3 Local Communities* section.

To optimize waste management across the Group, a comprehensive monitoring system is in place at all operational sites to track the generation and segregation of waste streams, enabling the early detection of potential inefficiencies or deviations in waste handling practices. At the same time, the monitoring of waste treatment and disposal processes is being progressively enhanced to further improve accuracy, traceability and responsiveness. In line with the continuous improvement framework embedded in the Environmental Management System, solutions aimed at reducing overall waste generation and increasing recycling rates are periodically identified and assessed.

Looking ahead, as described in section *E3-2 Actions and resources related to water and marine resources*, Kedrion has identified a set of initiatives aimed at enhancing wastewater management, which are also expected to contribute to a reduction in overall waste generation.

## 6.2 Metrics and targets

### 6.2.1 E5-3 Targets related to resource use and circular economy

The Company has not yet defined specific targets related to circular-economy; however, it is committed to developing such targets in the coming years as part of its broader sustainability strategy [E5-3\_21].

### 6.2.2 E5-4 Resource inflows

Kedrion relies primarily on two main resources for the production of its plasma-derived therapies: plasma and auxiliary materials (i.e., chemical products, packaging components, laboratory supplies, and other biological and technical inputs, that support the various stages of manufacturing processes).

The use of secondary or recycled materials remains limited due to stringent technical and quality requirements associated with the production of life-saving pharmaceuticals. These processes must comply with rigorous regulatory and safety standards, which often restrict the adoption of alternative materials that cannot guarantee the same level of purity, compatibility, or performance.

With respect to metrics on resource inflows, Kedrion has initiated the implementation of a structured supply-chain mapping process. This effort will enable the Group to calculate the total weight of materials used across its production processes, broken down by material type, thereby improving transparency and supporting future initiatives aimed at enhancing circularity and reducing dependence on primary raw materials.

## 6.2.3 E5-5 Resource outflows

In the following tables, data related to waste generated are presented, highlighting the contribution of both Operations and Non operations:

E5-5-37 - Waste generation (tons)	2024	2025		Total	Variations 2025 vs. 2024 [%]
		Operations	Non Operations		
(a) the total amount of waste generated	30,868	30,931	11,417	42,347	37%
<b>Total waste diverted from disposal</b>	<b>26,973</b>	<b>28,627</b>	<b>8,894</b>	<b>37,521</b>	<b>39%</b>
<b>Total waste directed to disposal</b>	<b>3,895</b>	<b>2,304</b>	<b>2,522</b>	<b>4,826</b>	<b>24%</b>
(d) i - Amount of non-recycled waste	NA	30,461	11,412	41,873	-
(d)ii - Percentage of non-recycled waste	NA	98%	100%	99%	-
<b>NON-HAZARDOUS WASTE</b>					
(b)i - diverted from disposal due to preparation for reuse	NA	-	-	-	-
(b)ii - diverted from disposal due to recycling	NA	321	4	325	-
(b)iii - diverted from disposal due to other recovery operations	NA	15,774	8,890	24,664	-
<b>(b) Non-hazardous waste diverted from disposal</b>	<b>15,949</b>	<b>16,095</b>	<b>8,894</b>	<b>24,989</b>	<b>57%</b>
(c)i - directed to disposal by incineration	NA	4	-	4	-
(c)ii - directed to disposal by landfilling	NA	2	16	18	-
(c)iii - directed to disposal by other disposal operations	NA	146	-	146	-
(c) Non-hazardous waste directed to disposal	155	152	16	168	8%
Total amount of non-hazardous waste generated	16,104	16,247	8,910	25,157	56%
<b>HAZARDOUS WASTE</b>					
(b)i - diverted from disposal due to preparation for reuse	NA	-	-	-	-
(b)ii - diverted from disposal due to recycling	NA	150	-	150	-
(b)iii - diverted from disposal due to other recovery operations	NA	12,383	-	12,383	-
(b) Hazardous waste diverted from disposal	11,023	12,532	-	12,532	14%
(c)i - directed to disposal by incineration	NA	153	2,507	2,660	-
(c)ii - directed to disposal by landfilling	NA	3	-	3	-
(c)iii - directed to disposal by other disposal operations	NA	1,996	-	1,996	-
<b>(c) Hazardous waste directed to disposal</b>	<b>3,741</b>	<b>2,152</b>	<b>2,507</b>	<b>4,659</b>	<b>25%</b>
<b>Total amount of hazardous waste generated</b>	<b>14,764</b>	<b>14,684</b>	<b>2,507</b>	<b>17,191</b>	<b>16%</b>

Please note that, compared to the 2024 Sustainability Report, some 2024 data have been revised following a more comprehensive data collection conducted in 2025, which incorporated previously unavailable information on Non Operations. In contrast, 2025 data consistently consider both Operations and Non Operations (including all plasma centres) and, therefore, some 2025 figures may appear higher than those reported for 2024.

Waste data are collected through supplier documentation and support for all operational sites and plasma centres, while estimates are used for warehouses and offices.

With reference to Operations, the slight increase in total waste generation (+4%) is mainly driven by higher production volumes at the Melville and Elstree facilities and by major maintenance activities carried out during the annual shutdown in Bolognana. Moreover, the increase in hazardous waste generated (+7%) is due to a reclassification of medical waste at the Melville plant to align national regulations with ESRS requirements.

Across the Group's operations, waste streams vary depending on the activities carried out. Plasma centres primarily generate sanitary waste, while production sites generate both hazardous and non-hazardous waste, including:

- Wastes containing chemical substances;
- Sanitary waste;
- Laboratory waste;
- Packaging waste;
- Wastes produced during machinery maintenance;
- Wastes derived from wastewater treatment plants (e.g., sludge from Elstree);
- Ethanol-containing waste requiring regeneration where no distillation system is in place (e.g., Gödöllő and Elstree).



Social

# 7 S1 - Own workforce

## 7.1 Strategy

### 7.1.1 S1 ESRS 2 SBM-2 Interests and views of stakeholders

Kedrion integrates the interests, views and rights of its workforce, including the respect for their human rights, into its strategic direction and business model through a set of structured and recurring mechanisms. Tools such as the global *Kedrion Listens* engagement survey, ongoing dialogue with workers' representatives, the *Speak Up* reporting system, HR dashboards and continuous workforce analytics allow the Group to identify key topics related to wellbeing, workload, leadership, inclusion, development opportunities and overall workplace culture.

The insights emerging from these channels guide the Group's strategic priorities. For instance, they determine the evolution of safety initiatives within the *Zero Accidents* programme and the implementation of the Diversity, Equity & Inclusion (DE&I) program. They also shape decisions on workforce-planning digitalisation, compensation harmonisation and investments in learning platforms, including LinkedIn Learning and the People Development Campaign. Moreover, they influence retention strategies in business-critical areas, such as Plasma operations, where workforce stability is essential for operational continuity.

By embedding respect for human rights and systematic employee feedback into its strategic decision-making, Kedrion ensures that its business model evolves in line with the needs and expectations of its people. This approach strengthens a fair and inclusive workplace culture while mitigating operational risks connected to talent availability, capability development and overall organisational health.

### 7.1.2 S1 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Kedrion considers its own workforce as an enabling factor of its business model based on plasma-derived medical therapies in highly regulated environments and on a patient-driven culture; these characteristics motivate the presence of material impacts (positive and negative), risks and opportunities, guiding in the Company's strategy and governance (S1\_SBM-3\_13(a)(i)-(ii)). The entire Group's population, including employees in offices and manufacturing plants, plasma-centre staff and non-employees working under the company's direction (self-employed individuals providing services) are included within the scope of the disclosure (S1\_SBM-3\_14(a)).

The table below shows the IROs identified for S1 *Own workforce*. For further details on the adopted methodology, please refer to section 1.4.2 *IRO-1 Process to identify and assess material impacts, risks and opportunities* of this document.

**Relevant IROs related to ESRS S1 – Own Workforce**

Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACTS</b>					
Working conditions - Health and safety	Negative effects on workers' health and safety	During the fractionation process, some chemical reagents and materials that could be considered hazardous are used. Moreover, the production processes imply several complex activities, given their highly technical nature. Accidents and work-related stress that traditionally arise in such sector are linked to negative effects on employees' health and safety.	Negative actual	Short-term	Own operations
Other work-related rights - Child labour; Forced labour	Violation of Kedrion workers' human rights	Even in countries with strong legislative frameworks, violations of human and civil rights may not always be guaranteed, such as with respect to the freedom of association. In case such episodes happen within Kedrion, employees would resent negative impacts.	Negative potential	Short-term	Own operations
Equal treatment and opportunities for all - Gender equality and equal pay for work of equal value	Failure to respect diversity and equal opportunities	Equal opportunities in labour relations may not always be guaranteed, with discrimination based on aspects such as gender, ethnicity, religious belief, disability or sexual orientation. In case such episodes happen within Kedrion, employees would resent negative impacts.	Negative potential	Short-term	Own operations
Equal treatment and opportunities for all - Training and skills development	Development of workers' professional skills through training activities and periodic evaluation	Kedrion's sector requires specific skills and competences, which can be boosted by both theoretical and practical training and it is characterized by high competitiveness in some areas and geographies. Thanks to its investments in technical-specialist and soft-skills development programs, as well as to the regular evaluation of the skills acquired, Kedrion values its employees and contributes to the enhancement of their skills, abilities, leadership qualities, and talent.	Positive actual	Short-term	Own operations
Working conditions - Work-life balance; Working time; Adequate wages	Development of employee wellbeing through corporate welfare initiatives	Kedrion fosters employees' work-life balance by implementing a number of welfare initiatives, such as flexible working hours and home workstation equipment, counselling, and onsite canteens. These investments have a positive effect on people's wellbeing and job satisfaction.	Positive actual	Short-term	Own operations
Other work-related rights - Privacy	Privacy violation and loss of employees' confidential data	Improper management of the Group's information systems or cyber-attacks that overcome security and control systems could result in a loss of sensitive data of the Group's employees.	Negative potential	Short-term	Own operations
<b>RISKS AND OPPORTUNITIES</b>					
Working conditions - Work-life balance; Working time; Adequate wages	Operational and strategic risk associated with difficulties in the attraction and retention of specialized and experienced resources	Challenges in attracting and retaining specialized and experienced professionals can arise from intense competition, a limited talent pool, and insufficient incentives, potentially destabilizing the workforce and hindering a company's performance and strategic success. High turnover rates imply additional costs, caused by the induction and training of the new staff.	Risk	Mid-term, Long-term	Own operations
Equal treatment and opportunities for all - Gender equality and equal pay for work of equal value	Failure to address minimum diversity and inclusion target legally required from countries in which Kedrion operates	Risk of non-compliance with Diversity and Inclusion (D&I) requirements, particularly in countries with stringent regulations.	Risk	Short-term	Own operations
	KedPlasma employees' complaints	Risk of employee complaints, covering discrimination, sexual harassment, and payment disputes.	Risk	Short-term	Own operations
Equal treatment and opportunities for all - Training and skills development	Opportunity of competitive edge due to specialized training of own workforce	By investing in its employees through training activities and promoting a stimulating environment, the Group can develop the skills of its employees and increase retention but also attract new talents and qualified professionals.	Opportunity	Mid-term, Long-term	Own operations
	Lack of a structured talent development program & succession plan	Risk of loss of expertise due to the deficiency in succession planning and development programs.	Risk	Mid-term, Long-term	Own operations

The material positive impacts relate to the development of people's working conditions in terms of training and wellbeing. These areas generate benefits for both employees and non-employees and support innovation, operational quality, and retention [S1\_SBM-3\_14(c)].

On the other hand, relevant negative impacts relate to isolated events, such as health & safety incidents, potential exposure to human rights and labour rights violations, and cyber-attacks. These are addressed through EHS systems, compliance measures, and enterprise management processes [S1\_SBM-3\_14(b)]. Furthermore, since no transition plan is currently in place, it does not generate any impacts on Kedrion's workforce [S1\_SBM-3\_14(e)].

For forced or child labour, the relevance of the related negative impact is due to the potentially elevated magnitude of such violations on people. However, the likelihood of such events is deemed to be very limited, in light of the legislative context in which Kedrion operates<sup>14</sup>. For this reason, no specific operations or geographies are considered at higher risk of non-compliance than others, within Kedrion's direct activities. In any case, potential impacts are managed through dedicated policies, such as the Code of Conduct and the Anti-Slavery & Human Trafficking Policy, and through the PAS 24000 certification (which substituted in 2025 the Group's SA8000 certification) [S1\_SBM-3\_14(f); S1\_SBM-3\_14(g)].

The material risks and opportunities identified, which are all guided by the strong dependency of the Group on its people, are related to working conditions, DE&I performance, and workforce development. These elements stem from operational complexity and from operating in a highly regulated environment. They drive investments in EHS systems, upskilling and reskilling initiatives, leadership development, and strengthened governance structures [S1\_SBM-3\_14(d)].

### **Focus on the most exposed workforce segments**

Kedrion identifies and monitors groups that may experience heightened exposure due to organizational, technological, or demographic factors, including:

- Plant and plasma centre personnel,
- Women and underrepresented groups,
- Persons with disabilities and minorities (for specific organizational/technological profiles),
- Critical talents and early-career roles.

These groups are assessed through dedicated H&S evaluations, risk-based job analyses, data protection impact assessments, and employee-listening mechanisms. Kedrion identified in its Double Materiality Assessment some risks related to these categories and targeted mitigative interventions are deployed through training, DE&I programs, development pathways, and site-based engagement initiatives [S1\_SBM-3\_15; S1\_SBM-3\_16].

## **7.2 Impacts, risks and opportunities management**

### **7.2.1 S1-1 Policies related to own workforce**

Kedrion is committed to fostering a culture of integrity, respect, and accountability, through a set of key policies that guide its practices and interactions, reflecting its dedication to a safe, inclusive and respectful workplace for all, while upholding the core values and international standards.

The Group considers the interests of key stakeholders through various engagement and monitoring tools, including the global *Kedrion Listens* survey, ongoing dialogue with workers' representatives, the *Speak Up* reporting system, and continuous HR data analytics, which enable the identification of priority topics such as wellbeing, workload, leadership, inclusion, development opportunities, and overall workplace culture. All these perspectives are integrated into the corporate policies [MDR-P\_65e].

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<sup>14</sup> According to the ESRS 1 - *General requirements*, in relation to the impact materiality methodology, datapoint 45 states that "in the case of a potential negative human rights impact, the severity of the impact takes precedence over its likelihood."

Key content [MDR-P_65a]	Scope/key stakeholders [MDR-P_65b]	Accountability [MDR-P_65c]	External standards & commitments [MDR-P_65d]	Availability [MDP-P_65f]
<b>CODE OF CONDUCT</b>				
<p>The Code sets rules on inclusion and non-discrimination, human rights, health and safety, anti-corruption, transparency, interactions with Healthcare Stakeholders, conflicts of interest, data privacy, responsible sourcing, product quality and environmental responsibility.</p> <p>The Code promotes inclusion and equal treatment and states zero tolerance for harassment and discrimination (S1_1_24a).</p> <p>It lists protected grounds (race/colour, sex, national origin, age, religion, citizenship, disability/medical condition, sexual orientation, gender identity, veteran and marital status) plus any other condition protected by law (S1_1_24b).</p> <p>Implementation relies on practical “How to act/What if” guidance, supporting prevention and response (S1_1_24d).</p>	<p>The Code applies to all employees, officers, directors and shareholders, and sets expectations for consultants, contractors, suppliers and business partners. Stakeholders referenced include employees, suppliers, healthcare stakeholders, patients, donors and public authorities.<sup>15</sup></p>	<p>Implementation and oversight of the Code are ensured by Kedrion’s leadership, including Managing Directors and General Managers of subsidiaries. Management is responsible for promoting the Code, ensuring understanding, and addressing any breaches, supported by functions such as Legal, HR, EHS, Pharmacovigilance and Ethics &amp; Compliance.</p>	<p>Kedrion’s Code supports internationally recognised human-rights standards, including the UN Universal Declaration of Human Rights and the Convention on the Rights of the Child, and references relevant national laws such as the UK Anti-Slavery Act. It also requires compliance with applicable laws, industry codes of practice and medical standards across operations.</p>	<p>Available on the corporate website at this <a href="#">link</a>.</p>
<b>ANTI-SLAVERY AND HUMAN TRAFFICKING POLICY</b>				
<p>The Policy establishes Kedrion’s zero-tolerance approach to modern slavery and human trafficking and requires ethical conduct across operations and the supply chain. It defines modern slavery and human trafficking, mandates prevention, detection and reporting, and outlines risk-based controls, supplier expectations and contract requirements. In 2026, the Group plans to review and update this Policy to integrate further ESG requirements, particularly related to the PAS 24000 certification.</p>	<p>The Policy applies to all employees, officers, Directors, contractors, external consultants, third-party representatives and suppliers. It also covers all persons directly or indirectly involved in business relations with the Group.</p>	<p>Managing Directors and General Managers of each Kedrion subsidiary are responsible for the correct implementation of the Policy. Employees are contractually required to comply.</p>	<p>The Policy aligns with the UN Guiding Principles on Business and Human Rights and requires respect for internationally recognised human rights and references relevant national laws such as the UK Anti-Slavery Act. It also mandates compliance with Kedrion’s Code of Conduct.</p>	<p>Available on the corporate website at this <a href="#">link</a>.</p>
<b>GLOBAL SPEAK UP POLICY</b>				
<p>The Policy describes a confidential, non-retaliatory mechanism to raise concerns, ensuring impartial investigation, corrective actions and follow-ups. It complements the Code of Conduct and workforce-related policies and supports access-to-remedy in line with international standards.</p>	<p>The Policy allows all employees and external stakeholders (e.g., business partners, suppliers, customers) to safely report concerns and access remedy.</p>	<p>Intake, triage, investigation and remediation are overseen at senior level through the Company’s Compliance and HR governance.</p>	<p>The Policy and related channel can be used to report illegal conducts under the Italian Law Decree nr. 231/2001 on corporate administrative liability.</p>	<p>The essential information on the Speak Up channel is reported at this <a href="#">link</a>. The full Policy is available on the Company’s intranet.</p>
<b>WORKPLACE ACCIDENT PREVENTION POLICY</b>				
<p>Kedrion operates under a structured ISO 45001-OHS management system. The certification, obtained in all productive sites, requires H&amp;S practices, risk assessments, and mandatory safety procedures. Moreover, the Policy describes the “Zero Accidents” programme, active across production sites.</p>	<p>Currently, own workforce in production sites is covered by ISO 45001 and, therefore, by the policy.</p>	<p>Senior oversight is operated by EHS/ Operations leadership, responsible for implementation and performance monitoring.</p>	<p>The Policy is aligned with the requirement of the certification ISO 45001.</p>	<p>The Policy is available on the Company’s intranet.</p>

<sup>15</sup> The Code commits to an inclusive environment that values the dignity of every person, with no specific measures for particular vulnerable groups (S1\_1\_24c).

## 7.2.2 S1-2 Processes for engaging with own workforce and worker's representatives about impacts

### ENGAGEMENT APPROACH

The Group engages directly with its workforce and, where present, with workers' representatives through structured processes, such as the global annual *Kedrion Listens* engagement survey, country and site visits, HR and leadership calls, open Q&A forums (i.e., Ask Me Anything sessions), and whistleblowing channels (i.e., *Speak Up* reporting system) [S1-2\_27(a)].

More specifically, *Kedrion Listens* and the related continuous feedback channels help identify potential issues across the Company's workforce. Once the survey results are assessed, the observations are prioritised, and site-specific follow-up sessions are organised to address them and define initiatives to remedy any negative situations. Finally, action-planning workshops with people managers, along with quarterly or monthly touchpoints, support the monitoring of critical issues over time [S1-2\_27(b)].

Engagement effectiveness is primarily measured by reviewing *Kedrion Listens* participation levels, factor scores (e.g., Leadership, DEI, Work-Life Blend, Action), year-over-year developments and country/site-level patterns. The 2025 edition recorded a participation rate of approximately 82%, illustrating a broad level of workforce engagement.

Additional indicators include the implementation of action plans by managers, improvements in engagement metrics, ongoing dialogue with workers' representatives, and insights from the *Speak Up* reporting system in terms of usage and case resolution. Together, these elements help assess whether engagement is leading to tangible improvements in culture, working conditions and the overall employee experience [S1-2\_27(e)].

### ROLES AND RESPONSIBILITIES

Operational responsibility for ensuring that engagement processes are implemented and feed into decision-making sits with the Global Human Resources function. Indeed, the Chief Human Resources Officer (CHRO) is the most senior leader accountable for ensuring that insights are incorporated into people-related decisions and broader corporate priorities, upon review with the Executive Committee [S1-2\_27(c)].

### CAPTURING PERSPECTIVES OF AT-RISK OR UNDER-REPRESENTED GROUPS

To ensure that vulnerable or marginalized workforce groups are heard, the Group analyses disaggregated survey data (e.g., differences between blue- and white-collar employees, country-level disparities, feedback from plasma centres). It also monitors DEI-related indicators such as gender-representation gaps, pay-equity insights and women-in-leadership targets. The *Speak Up* channel, consultations with local representatives and site-level HR sessions tailored to specific groups provide further insight into the experiences of at-risk groups [S1-2\_28].

### ENGAGEMENT WITH WORKERS' REPRESENTATIVES

Although the Group does not have a global framework for collective bargaining, national contractual measures, such as sectoral first-level and second-level agreements in Italy and Hungary, formally involve workers' representatives and provide structured channels for dialogue on working conditions, performance-related pay and employee wellbeing. These frameworks offer systematic insight into workforce perspectives [S1-2\_27(d)].

## 7.2.3 S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

### CHANNELS TO RAISE CONCERNS

The primary mechanism to report misconduct, human rights concerns, workplace issues or policy breaches is the global *Speak Up* system. It ensures confidential and non-retaliatory reporting, independent and documented investigations, root-cause analysis, and follow-up actions aimed at correcting harm and preventing recurrence [S1 3\_32b, 32c].

Additional routes include the *Kedrion Listens* engagement survey, and local HR grievance procedures (e.g., Dignity at Work, Grievances, Whistleblowing procedure). Moreover, collective bargaining agreements and workers' representatives further support the availability of grievance channels by offering employees additional independent avenues for raising issues [S1 3\_32b, 32c].

Accessibility to these channels is reinforced through regular communication about the *Speak Up* system, integration into mandatory Code of Conduct training, and reminders during onboarding, HR calls, site visits and routine communications. Finally, employee-related policies and guidance are available on local HR portals [S1 3\_32d].

### **AWARENESS, TRUST AND ANTI-RETALIATION**

Kedrion assesses whether its workforce is aware of and trusts its grievance and concern-raising channels through several recurring mechanisms. The primary tool is the *Kedrion Listens* survey, with specific questions revealing whether employees feel safe speaking up and believe concerns are taken seriously. Moreover, HR staff and business partners also gather continuous informal feedback during site visits, HR calls, Ask Me Anything sessions and representative meetings, offering qualitative assurance of the workforce's familiarity with grievance avenues. [S1 3\_33].

The Group maintains explicit anti-retaliation protections, including non-retaliation clauses in the Global *Speak Up* Policy and the Code of Conduct [S1 3\_33].

### **TRACKING EFFECTIVENESS AND TAKING REMEDIAL ACTIONS**

Each concerning situation emerging from those channels is managed through documented procedures that record investigation steps, outcomes, corrective actions and follow-up verifications. Moreover, the Group reviews *Speak Up* trends (issue types, timelines, recurrences), annual engagement survey results (divided into macro-areas, such as Integrity, Leadership, DE&I, Action, Work Environment), feedback from workers' representatives and HS incident reports, to make sure the interventions were punctual and effective [S1 3\_32e].

Remedies may include individual corrective measures, improvements to workplace conditions, procedure updates, targeted training, conflict resolution or disciplinary action, depending on the nature of the impact. Their effectiveness is assessed through the closure of corrective actions, monitoring of any recurrent insights from *Kedrion Listens*, and Health & Safety audits (ISO-aligned where applicable) [S1 3\_32a].

## **7.2.4 S1.4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions**

### **IDENTIFICATION AND PRIORITISATION OF ACTIONS**

The identification and prioritization of actions is supported by continuous monitoring of safety performance, HR dashboards, grievance data and insights from the *Kedrion Listens* survey. Each issue is assessed for severity, scale, recurrence and material relevance. Depending on the nature of the findings, Kedrion may implement immediate corrective actions, enforce policy measures or undertake broader process redesign. The HR function provides oversight, and progress is monitored through safety indicators, engagement trends, *Speak Up* patterns and site-level feedback [S1-4-38d, S1-4-39].

Kedrion ensures that all actions described in this section are carried out in full alignment with the values, principles and commitments set out in its Global Code of Conduct and related policies. This alignment ensures that the initiatives implemented do not generate additional negative impacts on the workforce [S1-4-41].

### **KEDRION LISTENS**

As already presented in section 4.2.2 S1-2 *Processes for engaging with own workforce and worker's representatives about impacts*, the Group conducts an annual global engagement survey called "*Kedrion Listens*", covering all employees worldwide and followed by site and function-specific action plans on leadership, communication, recognition and workload [S1-4-38a; MDR-A\_68a, b, c]. The survey supports the identification of possible levers to improve employee well-being, by identifying stressors and workload imbalances and enabling managerial and process corrections [S1-4-38c]. It also partially tackles potential difficulties in the attraction and retention of specialized and experienced resources, as it is specifically designed to detect and remediate the dynamics that undermine the employee experience, helping to stabilize retention [S1-4-40a].

The latest global cycle recorded a substantial increase in participation compared with 2024 (+11 percentage points YoY), indicating broader reach and improved employee involvement. Over the years, results also show positive trends in leadership, communication and recognition factors.

In general, when issues are identified such as concerns about workload, behaviours or team dynamics, HR teams coordinate targeted interventions, including managerial coaching, process reviews and monitoring of local corrective actions. These actions are tracked to completion through HR dashboards and engagement factor trends [MDR-A\_68d, e].

Resources allocated include operating costs for the survey platform, Kedrion Listens ambassadors, training, internal communication activities and local action-plan implementation.

### **DIVERSITY, EQUITY & INCLUSION (DE&I) PROGRAMME**

Kedrion's DE&I Programme provides a long-term roadmap (2024–2030) guiding group-wide initiatives on representation, inclusion and equity. It covers DE&I governance implementation, training on inclusive behaviours, gender pay-gap and benchmarking analysis, measures to increase women's presence in leadership roles, global communication activities [S1-4-38a; MDR-A\_68a, b, c].

This program aims at mitigating potential negative impacts on employees' diversity and equal opportunities, while addressing the compliance with minimum D&I targets legally required from countries in which Kedrion operates [S1-4-40a].

In 2025, a first gender pay-gap analysis was conducted, together with a broad data collection on employees' information, to build a first baseline for progress reviews.

The program is funded through operating costs allocated to the DE&I Committee organization, trainings, pay-gap analytics, awareness campaigns, employee resource groups and data collection.

### **ZERO ACCIDENTS & SAFETY IMPROVEMENT PROGRAMME**

In 2025, Kedrion finalized the implementation of a safety management system with ISO 45001 certification across all manufacturing sites. It also developed a program of regular safety training, internal audits, systematic near-miss reporting, and detailed root-cause analyses of incidents. These actions aim to reduce injury rates, their frequency and severity, and reinforce a proactive prevention culture, while mitigating any negative impacts and risks on workers' health and safety [S1-4-38a, b; S1-4-40a; MDR-A\_68a, b, c, d].

When safety-related incidents occur, Kedrion implements corrective and preventive actions through engineering or organisational controls, procedure updates, retraining and verification of closure. All sites track such initiatives and share lessons learned. Progress indicators include stable or improving injury rates, increased near-miss reporting, high completion of mandatory safety training and maintenance or strengthening of ISO 45001 certifications [S1-4-38d, MDR-A\_68e].

The programme is supported by dedicated OpEx for training, audits, safety walks and incident investigations, and by CapEx for engineering controls and plant improvements.

### **SCUOLA KEDRION**

Scuola Kedrion is an internal development initiative designed to keep knowledge flowing across the company and strengthen a shared corporate culture. Its mission is to provide structured, high-level training to Kedrion's top and middle managers, combining academic insight with practical tools directly applicable to daily business challenges [S1-4-38c; S1-4-40b; MDR-A\_68a, b].

The program currently engages over 200 leaders who participate in short, intensive seminars held four to five times per year. Each session lasts one or two days and covers a broad span of topics, from core business practices to essential soft skills such as leadership and problem-solving. Courses are delivered by leading scholars and industry practitioners, ensuring high educational standards. Scuola Kedrion also offers targeted business English training, including one-on-one sessions when necessary, to support managers in international roles.

As Kedrion expands its global footprint, the initiative is entering a broader geographic phase. Over the coming years, Scuola Kedrion aims to welcome managers and stakeholders from all international sites, becoming a central platform for aligning corporate values, practices, and identity worldwide [MDR-A\_68e].

### **WORK-LIFE BALANCE PROMOTION**

Kedrion is committed to developing initiatives that strengthen employees' work-life balance across its global operations. The company promotes flexible, supportive work models that reflect local needs while advancing a shared culture of wellbeing [S1-4-38c; S1-4-40a; MDR-A\_68a, b].

In the United States (KBI), several Flexible Working Hours programs allow employees to perform part of their duties remotely, in line with applicable regulations. These initiatives provide greater autonomy in managing personal and professional responsibilities while maintaining operational effectiveness.

In Italy, Kedrion allows up to 50% of working days to be performed in agile mode. To ensure a safe and productive remote experience, the Group supports employees through counselling services, targeted training, home-office equipment, and meal vouchers specifically for agile working days.

Over the coming years, Kedrion aims to continue strengthening and harmonizing these initiatives across its geographic footprint. The goal is to foster a more flexible, resilient, and inclusive work environment that meets the evolving expectations of employees globally while supporting long-term organizational performance.

### **KEDRION INFORMATION PROTECTION**

Kedrion's Information Protection program is guided by a long-term strategic roadmap launched in 2021 by the Global IT department. The initiative aims to shift the company from a purely technology-driven security model to a governance-driven one, while continuously adopting advanced cybersecurity technologies. To address growing regulatory and compliance requirements, Global IT has expanded the governance structure with cross-functional working groups [S1-4-38a; MDR-A\_68a].

This integrated approach, combining governance, training and operational measures, along with ongoing alignment with investors, has enabled Kedrion to prevent major cybersecurity incidents, maintain a strong external security posture, receive positive feedback from internal and external stakeholders, and steadily increase its security maturity in line with the Group's continued growth.

The company complies with all applicable data-protection regulations and partners only with vendors offering robust privacy safeguards. Mandatory internal data-protection policies establish a comprehensive framework for managing personal data and define the essential principles for secure information handling across the organization.

## **7.3 Metrics and targets**

### **7.3.1 S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

#### **HOW TARGETS ARE SET**

Kedrion defines its workforce-related targets through an annual process that connects three layers: the overall global HR Strategic Plan (the group-wide plan that consolidates people priorities and KPI guidance), site-level goal-setting cycles (the program translating global priorities into local operational targets), and the People Strategy (the strategic HR framework linking business needs to people levers such as leadership, development, DE&I and safety). Decisions are data-informed, drawing on workforce analytics, insights from the *Kedrion Listens* survey, safety performance indicators and HR risk assessments to determine yearly priorities. Once priorities are set, they are translated into measurable KPIs, which are reviewed and validated with the site leadership, Global HR and Executive Committee. They are then incorporated into site scorecards and individual performance plans. Progress is monitored quarterly through HR dashboards, survey follow-ups and performance-review cycles to ensure alignment with material impacts, risks and opportunities [S1-5-47a, b].

Where present, workers' representatives also contribute through national and site-level dialogue. Indeed, they are regularly consulted on topics such as working conditions, turnover, safety and flexibility arrangements, providing a further check that actions are producing the expected outcomes. Their feedback supports the definition of HR plans and DE&I initiatives, including gender-balance and pay-equity work [S1-5-47b].

Progress is monitored through the recurring engagement cycle, follow-up sessions, action-planning workshops, company-wide calls and site visits. Lessons learned, based on quantitative scores and qualitative comments, guide refinements in critical areas such as leadership capability, communication and recognition [S1-5-47c; MDR-A\_79a].

Although employees and representatives did not directly contribute to the target definition, their view is observed and considered through the corporate communication channels and formal dialogue structures [MDR-T\_80h].

Action	Target	Baseline (2024)	2025 progress [MDR-T_80j]
Zero Accidents & Safety Improvement Programme	Total Injury Rate for Operations* below 4 by 2026	4.5	4.5
Kedrion Listens	75% participation and 62% engagement in 2025-2026 cycle	71% participation and 58% engagement score	82% participation and 62% engagement score

\*TIR=recordable Injuries X1,000,000 / total worked hours

### KEDRION LISTENS

Given the centrality of this tool, the Group aims to reach 75% participation and a 62% engagement score at the 2025-2026 *Kedrion Listens* cycle, compared to a 2024 baseline of 71% and 58% respectively [MDR-T\_80a, b, d, e]. Metrics methodology combines survey analysis, subgroup comparisons, action-planning workshops and HR governance processes [MDR-T\_80f].

The scope covers all Kedrion entities and functions across all regions and includes both white- and blue-collar populations, with managers responsible for developing and delivering action plans [MDR-T\_80c].

### DIVERSITY, EQUITY & INCLUSION (DE&I) PROGRAMME

Within the DE&I Programme, Kedrion aims at improving its performance in terms of diversity representation and equal opportunities. However, as of now, the Group has not set quantitative targets that guide the achievement of such objectives.

### ZERO ACCIDENTS & SAFETY IMPROVEMENT PROGRAMME

This target supports Kedrion's commitment to a safe and healthy working environment and directly relates to the Zero Accidents & Safety Improvement Programme [MDR-T\_80a]. The objective is to achieve a Total Injury Rate (TIR) for Operations below 4 by 2026, compared to a baseline of 4.5 in 2024 [MDR-T\_80b, d, e]. The monitored metric, TIR, is defined as the number of work-related incidents per 1,000,000 worked hours [MDR-t\_80f].

The target applies to all manufacturing and operational sites and covers personnel in production, maintenance, quality functions, supply chain and on-site contractors [MDR-T\_80c].

## 7.3.2 S1-6 Characteristics of the undertaking's employees

The data reported in the tables have been compiled using headcount figures as of 31 December 2025. All information is therefore presented in number of people and no alternative methodologies, such as period averages or estimated FTE conversions, have been applied. The workforce data used for reporting purposes are extracted directly from the Group's HR database, which consolidates personnel information across all entities and ensures consistency, completeness and alignment with internal HR management systems. [S1-6 50d]

As of 31 December 2025, Kedrion employed 5,483 people, reflecting a 5% increase compared with 2024. The overall employment structure has remained stable over time, with limited reliance on temporary or part-time contracts. Workforce composition shows a balanced gender distribution, with 48% men and 52% women across the organisation. Gender representation is also well aligned at the top management level, where women account for approximately 43% of leadership roles. Regarding functional distribution, 41% of employees work across the Group's seven production sites, while the remaining 59% are employed in plasma collection centres or office functions. In addition, employee terminations decreased by 10% compared with 2024, indicating a stronger and more stable workforce, particularly within operational sites. [S1-6\_50e]

	Employee by gender [S1-6 50b, 52a, b]					
	2024			2025		
	Male	Female	Total	Male	Female	Total
Employees	2,530	2,671	5,201	2,634	2,849	5,483

Employee by contract type and gender [S1-6 50b, 52a, b]						
	2024			2025		
	Male	Female	Total	Male	Female	Total
Permanent employees	2,458	2,597	5,055	2,520	2,768	5,288
Temporary employees	72	74	146	114	81	195
Non-guaranteed hours employees	0	0	0	0	0	0
<b>Total</b>	<b>2,530</b>	<b>2,671</b>	<b>5,201</b>	<b>2,634</b>	<b>2,849</b>	<b>5,483</b>
Full-time employees	2,478	2,519	4,997	2,586	2,704	5,290
Part-time employees	52	152	204	48	145	193
<b>Total</b>	<b>2,530</b>	<b>2,671</b>	<b>5,201</b>	<b>2,634</b>	<b>2,849</b>	<b>5,483</b>

Employee by country for countries in which the undertaking has 50 or more employees [S1-6 50a]		2025
US		2,610
Canada		165
Italy		1,226
UK		1,083
Hungary		208
Czech republic		123
Other		68
<b>Total</b>		<b>5,483</b>

Employee turnover [S1-6 50c]		
	2024	2025
Total number of employees who have left the company	1,838	1,654
Employee turnover rate (employees who have left the company / total employees)	0.35	0.30

### 7.3.3 S1-7 Characteristics of non-employees in the undertaking's own workforce

Non-employees [S1-7 55a]		2025
Total number of non-employee workers in the undertaking's own workforce		7

Non-employees data are reported in full-time equivalents (FTE) [S1-7\_55b], and refer to five self-employed people assigned to the Melville site and two to the Sant'Antimo site [S1-7\_55c].

### 7.3.4 S1-8 Collective bargaining coverage and social dialogue

Employees covered by collective bargaining agreements [S1-8 60a, b, c]		2025
Percentage of its total employees covered by collective bargaining agreements		22%
Percentage of employees covered by collective bargaining agreements within the European Economic Area		21%
Percentage of employees covered by collective bargaining agreements outside the European Economic Area		1%

### 7.3.5 S1-9 Diversity metrics

Top management by gender [S1-9 66a]				
	2024		2025	
	Male	Female	Male	Female
Number of employees at top management level by gender	97	55	45	34
Percentage of employees at top management level by gender	64%	36%	57%	43%

Employees by age group [S1-9 66b]			
	< 30 years old	30 – 50 years old	> 50 years old
Number of employees by age group	1,456	2,730	1,297
Percentage of employees by age group	27%	50%	24%

### 7.3.6 S1-10 Adequate wages

At Kedrion, all employees receive fair and adequate compensation in compliance with applicable local laws and regulations, and with respect to the pharmaceutical sector [S1-10 69].

For example, in the United States, all employees are paid above the federal minimum wage and, where relevant, above higher state-specific minimum wage requirements. In Italy, employee remuneration is aligned with the provisions of the applicable National Collective Labour Agreement (CCNL).

The Group has started implementing the EU Pay transparency directive and, locally, is adhering to the country-specific guidelines each European Member State is required to issue under the European framework.

### 7.3.7 S1-11 Social protection

The whole Group’s own workforce is covered by social protection schemes, either through public programs or company-provided benefits, ensuring income security in the event of sickness, unemployment, employment injury or acquired disability, parental leave, and retirement. Coverage applies to all employees, although eligibility for unemployment benefits may vary depending on specific government criteria and individual circumstances.

With regard to retirement, all employees are included in relevant pension or retirement plans. However, in certain countries, such as Canada and the United States, participation in retirement savings plan requires mandatory employee contributions in addition to employer funding. Employees who are not permanent residents, or who have not met the minimum residency requirements, may not be eligible for certain public schemes, depending on national regulations. [S1-11 74]

### 7.3.8 S1-12 Persons with disabilities

Persons with disabilities [S1-12 79]	
	2025
Percentage of persons with disabilities within the workforce	3%

### 7.3.9 S1-13 Training and skills development metrics

Fostering a culture rooted in continuous learning and skills development equips the organization with the strength and agility needed to anticipate and successfully navigate future challenges. Kedrion places great importance on training, recognizing its strategic value in building knowledge, enhancing technical and specialist capabilities, and strengthening the managerial competencies of its people.

In 2024, the company delivered 36,499 hours of training (+15% YoY), equal to an average of 6.7 hours per employee. This investment reflects Kedrion’s ongoing commitment to nurturing talent and promoting a work environment where learning, improvement, and innovation are encouraged every day.

In line with this approach, the annual performance assessment was carried out in 2025, reaffirming its strategic role in supporting the development and growth of human resources. The number of employees involved in the process increased from 4,378 to 4,569 (+4% YoY), with a participation rate of 83% (compared to 84% in 2024), demonstrating the company’s continued engagement in structured and transparent evaluation practices.

Through the KedPMP (Kedrion Performance Management Process), employees are evaluated based on the achievement of their individual objectives, reinforcing a culture of accountability, clarity, and continuous improvement across the organization.

Percentage of employees that participated in regular performance and career development reviews [S1-13 83a]				
	2024		2025	
	Male	Female	Male	Female
Directors	88%	87%	90%	92%
White collars	96%	89%	90%	86%
Blue collars	84%	69%	84%	74%
<b>Total</b>	<b>89%</b>	<b>80%</b>	<b>87%</b>	<b>80%</b>

Average number of training hours per employee [S1-13 83b]				
	2024		2025	
	Male	Female	Male	Female
Directors	N/A	N/A	8.3	8.4
White collars	N/A	N/A	8.0	8.5
Blue collars	N/A	N/A	5.2	5.0
<b>Total</b>	<b>5.7</b>	<b>6.5</b>	<b>6.5</b>	<b>6.8</b>

### 7.3.10 S1-14 Health and safety metrics

The Group is deeply committed to safeguarding the wellbeing of all individuals working at its sites, both productive plants and other non operational locations. Although significant progress has been made in reducing the seriousness of incidents, certain safety risks are intrinsic to the Group’s industrial activities. Maintaining safe conditions therefore relies on the continuous attention and active involvement of the entire workforce.

The Group operates through two main categories of sites:

- Productive plants (“Operations”), where manufacturing and high-risk operations take place. These environments naturally exhibit a higher severity of work-related injuries.
- Non-operative locations (“Non operations”), such as corporate offices and plasma collection centres, where the likelihood of injuries can be higher, but their gravity tends to be significantly lower.

The Group’s Health and Safety Management System covers the whole workforce, including employees and non-employees, and manufacturing sites and Italian offices are ISO 45001 certified or under certification process<sup>16</sup> [S1-14 88a]. The ISO 45001-certified Health and Safety Management Systems are subject to external verification through annual audits and are continuously adapted to address emerging hazards and industry best practices.

#### HEALTH AND SAFETY PERFORMANCE

Kedrion is firmly committed to ensuring that every employee returns home safely each day. While the Group has made significant progress in reducing the severity of incidents, safety risks remain inherent to its business.

The Health and Safety Management System covers 100% of the Group’s workforce; it is designed to address high-risk activities across operations and is aligned with recognised standards such as ISO 45001. The system is externally validated through annual audits and continuously updated to reflect emerging risks and best practices. The Group actively monitors and updates its safety protocols to ensure a safe working environment.

<sup>16</sup> The Elstree, UK manufacturing site is currently undergoing the ISO 45001 certification, with the goal of obtaining it in 2026. All other productive plants and Italian offices are already third party certified.

In 2025, the Group recorded 121 work-related accidents [S1-14\_88c], corresponding to an accident rate of 12.3 per million of worked hours [S1-14\_88c]. The most frequent types of injury are impacts and crushing, slips, strains and sprains or cuts and abrasions, and contact with potentially biohazardous material (punctures or splashes), especially at plasma collection centres. All accidents, from minor events requiring only first aid to more severe incidents, are systematically reported and investigated to identify root causes. Actions are then planned to prevent similar future events, and lessons learned are shared across sites to strengthen Company-wide prevention efforts.

Work-related accidents [S1-14_88a, b, c, d, e]	2024	2025	Delta 2024-2025
% Employees Covered by Health and Safety Management Systems <sup>17</sup>	100%	100%	0%
Number of Fatalities (Employees and Non-employees)	0	0	-
Number of Recordable Work-Related Accidents <sup>18</sup> – Employees	110	121	10%
- Of which from Operations	21	22	5%
- Of which from Non Operations	89	99	11%
Rate of Work-Related Accidents or Total Injury Rate (TIR) <sup>19</sup> – Employees	12	12	2%
- Of which from Operations	4.5	4.5	1%
- Of which from Non Operations	20.2	20	-2%
Number of Recordable Work-Related Ill Health – Employees	0	0	-
Number of Recordable Work-Related Lost Days – Employees	1,429	2,166	51%
Number of Lost Time Incidents <sup>20</sup> – Employees	42	55	31%
Lost Workdays Rate (LWR) <sup>21</sup> – Employees	157	220	49%

Within productive operations, 22 recordable injuries were reported, resulting in a TIR of 4.5, consistent with the pharmaceutical industry average. This outcome reflects extensive work to strengthen safety conditions and promote a mature safety culture. US plasma centres, instead, show a different pattern due to OSHA criteria<sup>22</sup>. Many incidents are deemed recordable under OSHA rules because of potential biological hazards: any contact with a sharp object that may be contaminated with blood must be recorded, regardless of whether it leads to lost workdays. Of the 97 recordable incidents reported in plasma centres, only 33 resulted in lost days. The inclusion of these OSHA-recordable events significantly influences the Group's overall TIR, raising it to 2.6.

### 7.3.11 S1-15 Work-life balance metrics

Work-life balance metrics [S1-15_93a, b]	2025
Percentage of employees entitled to take family-related leave	83.4%
Percentage of entitled employees that took family-related leave by gender	19.6%
- Of which male employees	7.4%
- Of which female employees	12.2%

### 7.3.13 S1-17 Incidents, complaints and severe human rights impacts

During the reporting period, the Group recorded a limited number of reports related to workplace behaviour and conduct, submitted through the internal channels available to employees. A total of seven notifications concerning alleged cases of discrimination or inappropriate conduct were received, all originating from employee complaints submitted via established grievance mechanisms [S1-17\_103a, b]. All reports were reviewed in accordance with the Group's internal procedures, and appropriate follow-up actions were undertaken where deemed necessary.

The Group confirms that no severe human rights incidents, including cases of forced labour, human trafficking, or child labour, were identified during the reporting period. [S1-17\_104a].

<sup>17</sup> All employees are covered by the Health and Safety Management Systems, but only 25% of them are currently covered by an ISO 45001-certified Health and Safety Management Systems. This percentage considers the workforce from the Italian sites, as well as from the Hungarian, Canadian and US production plant [S1-14\_90].

<sup>18</sup> The number of recordable work-related incidents includes all incidents reported to local authorities (i.e., OSHA, INAIL).

<sup>19</sup> The rate of work-related accidents is calculated as number of recordable work-related accidents per 1 million worked hours.

<sup>20</sup> The number of lost time incidents considers the injuries resulting in absence from work for one day or more.

<sup>21</sup> The Lost Workdays Rate (LWR) is calculated as number of lost time incidents per 1 million worked hours.

<sup>22</sup> Recordable work-related incidents as defined by OSHA include any work-related injury or illness that meet any of these criteria: work-related fatality; injuries that result in an employee being away from work for more than one day; injuries that require the employee to be restricted in their work duties or transferred to another job; injuries requiring medical treatment that goes beyond basic first aid; injuries that result in loss of consciousness; significant injuries or illnesses diagnosed by a physician or licensed health care professional, even if it does not result in the above outcomes.

# 8 S2 - Workers in the value chain

## 8.1 Strategy

### 8.1.1 S2 ESRS 2 SBM-2 Interests and views of stakeholders

Kedrion recognises value chain workers as a key group of affected stakeholders and integrates their interests, views and rights into the evolution of its strategy and business model through its sustainable procurement approach, which embeds ethical, social and labour-rights criteria into supplier selection, ongoing assessment and contractual requirements. Supplier due-diligence processes, including ethical compliance questionnaires, human-rights and labour-standards checks, data-protection safeguards and anti-corruption controls, ensure that risks to supplier-side workers are identified early and reflected in sourcing decisions, operational planning and partnership management. Insights from these processes, along with stakeholder dialogue, directly shape Kedrion’s strategic priorities by guiding responsible sourcing practices, reinforcing human-rights commitments across the value chain, and ensuring the business model does not rely on harmful or exploitative labour conditions [S2-SBM-2-9].

### 8.1.2 S2 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The table below shows the IROs identified for *S2 Workers in the value chain*. For further details on the adopted methodology, please refer to section 1.4.2 *IRO-1 Process to identify and assess material impacts, risks and opportunities* of this document.

Relevant IROs related to ESRS S2 - Workers in the value chain					
Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACTS</b>					
Working conditions - Health and safety	Damage to workers' health and safety along Kedrion's supply chain	The Group's activities are highly technical and involve numerous actors along the entire value chain. Accidents and work-related stress in the sector are linked to negative effects on workers' health and safety.	Negative actual	Short-term, Mid-term, Long-term	Value chain
Other work-related rights - Child labour; Forced labour	Violation of workers' human rights along Kedrion's supply chain	The respect of human and civil rights may not always be guaranteed. In case such episodes happen within Kedrion's value chain, workers would suffer negative impacts.	Negative potential	Short-term, Mid-term, Long-term	Value chain

Kedrion considers actual and potential impacts on value chain workers as a fundamental element of how its strategy and business model are defined, governed and periodically adapted. These impacts inform strategic decision-making to ensure that stakeholder expectations are met [S2-SBM-3-10a].

In line with reporting expectations, Kedrion includes suppliers, contractors, consultants, non-exclusive wholesalers, distributors and vendor staff, working either on the Group’s premises or along its supply chain, within the scope of this Double Materiality Assessment [S2-SBM-3-11a]. Although the Group does not operate directly in high-risk countries<sup>23</sup>, some suppliers of goods may be based in developing regions where risks of forced or child labour remain present, which motivates the presence of a potential widespread negative impact on the value chain [S2-SBM-3-11b, c].

Kedrion also recognises the need to understand which categories of value chain workers may face particular vulnerabilities. This evaluation is embedded in supplier due diligence and anti-modern slavery controls, and is carried out through compliance with national regulations, monitoring of industry practices, adherence to international standards such as ISO 45001 and PAS 24000, and the Company’s own operational experience [S2-SBM-3-12]. Through these analyses, Kedrion aims at strengthening its capacity to understand how strategic choices, purchasing practices and operational structures interact with

<sup>23</sup> According to the 2025 ITUC Global Rights Index, published by the International Trade Union Confederation in May 2025 (available at: <https://www.ituc-csi.org/global-rights-index-reports>), the countries in which Kedrion operates (such as Italy, Hungary, United Kingdom, United States and Canada) are not classified as high-risk with respect to the protection of workers’ rights.

labour conditions across its value chain, ensuring that these considerations are incorporated into responsible and sustainable business decisions.

## 8.2 Impact, risk and opportunity management

### 8.2.1 S2-1 Policies related to value chain workers

Kedrion has established a set of global policies and procedures designed to identify, assess and manage material impacts affecting workers across its value chain. They ensure that business partners act in accordance with the highest standards of ethical conduct, human rights protection and fair working conditions, reflecting the Group’s commitment to integrity and responsible supply chain practices.

The Global Code of Conduct and the Anti-Slavery and Human Trafficking Policy<sup>24</sup>, already presented in the previous chapter, do apply to value chain workers as well. For further details, please refer to the section “S1-1 Policies related to own workforce” at page 57.

Kedrion applies a Third-Party Ethics & Compliance Due Diligence Procedure, which outlines the requirements for assessing the integrity and risk profiles of suppliers, contractors, customers and channel partners based on their potential exposure to human rights-related or compliance issues. Moreover, the Global Procurement Procedure manages supplier selection and the purchase of goods and services [S2-1-16]. The following table resumes the main elements of such documents.

Key content [MDR-P_65a]	Scope/key stakeholders [MDR-P_65b]	Accountability [MDR-P_65c]	External standards & commitments [MDR-P_65d]	Availability [MDP-P_65f]
<b>THIRD-PARTY DUE DILIGENCE PROCEDURE</b>				
The procedure establishes corporate due-diligence standards for third parties to prevent human-rights and labour-rights violations. It defines supplier screenings, risk assessments, audits, contractual and remediation measures. Due diligence requirements differ for third parties’ categories, based on the risk associated to each of them.	It applies to all workers and suppliers, at a global level.	The Executive Committee members are ultimately responsible for the implementation of the procedure.	-	The procedure is available on the Company’s intranet.
<b>GLOBAL PROCUREMENT PROCEDURE</b>				
This procedure describes the selection and onboarding process of new suppliers and the process for purchasing goods and services.	It applies to all suppliers of goods and services managed by the Procurement department, at a global level.	The Executive Committee members are ultimately responsible for the implementation of the procedure.	-	The procedure is available on the Company’s intranet.

In 2026, the Group will draft its first Supplier Code of Conduct, to define specific best practices and requirements when engaging with third parties.

In 2025, no cases of non-compliance with value chain workers’ rights have been reported in its upstream or downstream operations [S2-1-19].

### 8.2.2 S2-2 Processes for engaging with value chain workers about impacts

Kedrion has not yet established a structured process for directly engaging with value chain workers [S2-2-20], but it will evaluate the feasibility of developing dedicated measures in future reporting periods, with the aim of progressively strengthening its ability to integrate the perspectives of suppliers into its business decisions [S2-2-24].

<sup>24</sup> Both policies include provisions on the respect of human and labour rights of workers along the value chain, including engagement processes and measures to provide remedy to negative impacts; in addition, they are both aligned to the most upholding international standards on the matter, as presented in Chapter S1-1 Policies related to own workforce [S2-1-17a, b, c]. Moreover, the Anti-Slavery and Human Trafficking Policy addresses the topic of forced and child labour, stating the Group’s commitment to prevent such abuses [S2-1-18].

## 8.2.3 S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

Kedrion has established processes to provide or cooperate in the remediation of potential and actual negative impacts affecting workers in its value chain, ensuring that they can raise concerns safely and that these concerns are adequately addressed [S2-3-25]. The primary mechanism available to value chain workers is the Company's *Speak Up* system, accessible on the corporate website and communicated to suppliers and partners as part of responsible sourcing practices. For further details, please refer to chapter "S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns" [S2-3-27b, c].

In certain countries, such as in Italy, the Group also enables or supports the use of external whistleblowing mechanisms mandated by local regulations, allowing external workers additional pathways to report misconduct.

Kedrion tracks and monitors the number and type of *Speak Up* reports submitted by value chain workers as a way to evaluate the effectiveness of its grievance system [S2-3-27d]. The Company also assesses whether value chain workers are aware of these channels, by including in contractual agreements the need for a formal adoption and respect of the Group's Code of Conduct; indeed, the policy includes a specific section describing the reporting system and the related measures to protect against retaliation [S2-3-28].

The identification and prioritisation of corrective actions relating to value chain workers is grounded in Kedrion's integrated due-diligence system, which consolidates supplier assessments, compliance screening, grievance insights and monitoring results. Each emerging issue is evaluated based on severity, likelihood, recurrence and material relevance to the workers involved. Depending on the nature of the findings, Kedrion may implement immediate measures, reinforce contractual or compliance requirements, or undertake broader enhancements to procurement and governance processes. Oversight is provided jointly by the Ethics & Compliance, ESG, Procurement and Legal functions, while progress is monitored through due diligence indicators, supplier-risk trends, *Speak Up* patterns and follow-up results from third-party assessments [S2-3-27a].

## 8.2.4 S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

### IDENTIFICATION AND PRIORITISATION OF ACTIONS

The Group identifies eventual necessary actions to safeguard workers in the value chain through supplier screening and due diligence, ongoing procurement monitoring, and insights from the *Speak Up* channel. Based on these assessments, the Group implements targeted measures, such as those presented in this section [S2-4-33a, b, c].

Procurement decisions are aligned with ethical, fair and transparent practices (for instance, the Code of Conduct), ensuring suppliers demonstrate responsible treatment of workers throughout the value chain [S2-4-35].

### ADOPTION OF A SUPPLIER CODE OF CONDUCT

In 2025, Kedrion initiated the development of a new Supplier Code of Conduct, which will set out strengthened expectations on human and labour rights, environmental protection and compliance with applicable laws, further embedding the company's sustainability principles across its supply base. Its introduction is expected to enhance supplier accountability and support the Group's objectives on responsible sourcing and value chain integrity [S2-4-32c; MDR-A-68a].

The Supplier Code of Conduct will apply globally to all suppliers, covering the Group's entire upstream value chain and affecting all workers operating within suppliers and related third parties [MDR-A-68b].

The policy is currently under internal review by the corporate functions involved, and the final version will be completed in early 2026 [MDR-A-68c].

Following its publication, a structured programme of internal and external communication activities will be carried out to ensure full understanding and adoption among all relevant stakeholders.

## INTEGRATION OF ESG RISKS ASSESSMENT AS PART OF THE NEW SUPPLIER ONBOARDING PROCESS

In 2025, the Group strengthened its supplier-management framework by integrating an ESG risk assessment into the new supplier onboarding process. This initiative was jointly developed by Procurement, ESG and Ethics & Compliance, with the aim of improving early identification of sustainability-related risks and reinforcing responsible sourcing practices. During the year, training sessions were delivered to employees involved in third party selection and management to ensure consistent understanding and application of the new process. These actions contribute directly to the Group's objectives of enhancing supply chain transparency and promoting ethical, compliant and sustainable business partnerships [S2-4-32c; MDR-A-68a].

The updated process applies across the upstream value chain, complementing the existing risk-based compliance due diligence, which already covers areas such as international sanctions, corruption and human rights. The new ESG preliminary assessment provides an additional layer of scrutiny, supporting a more holistic view of supplier-related risks across all geographies in which the Group operates [MDR-A-68b].

The ESG risk-assessment component has already been implemented for a preliminary trial, with possible updates and integrations before approving a definitive framework [MDR-A-68c].

## ETHICS & COMPLIANCE TRAINING TO DISTRIBUTORS OPERATING IN HIGH-RISK COUNTRIES

In 2026, the Group plans to strengthen Ethics & Compliance practices across its downstream value chain by delivering targeted training to distributors operating in high-risk countries. **High corruption risk countries** are those where corruption is widespread and institutions are weak. Organizations such as Transparency International provide annual reports that assess the level of corruption in various countries, using the **Corruption Perceptions Index (CPI)**.

This initiative aims to enhance their understanding of, and commitment to, Kedrion's expectations, thereby supporting the company's broader objectives of promoting ethical conduct, preventing misconduct and ensuring responsible market practices. The training programme will specifically focus on the principles and rules set out in the Global Code of Conduct, which applies to all distributors and defines the standards required in their business activities [S2-4-32c; MDR-A-68a, b].

The initiative focuses on distributors in high-risk geographies, where the potential exposure to compliance-related risks is greater and where strengthened prevention and awareness can generate the highest impact. These stakeholders represent a critical part of the downstream value chain, directly influencing how Kedrion products and values are represented in local markets.

The training sessions are planned to be completed within the first half of 2026, ensuring timely deployment and enabling continuous engagement with distributors on ethical and compliant business conduct throughout the year [MDR-A-68c].

# 8.3 Metrics and targets

## 8.3.1 S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

As Kedrion develops its Sustainability Plan and strengthens its Procurement and Ethics & Compliance processes, the Company may consider integrating performance indicators aligned with due-diligence outcomes, stakeholder expectations and regulatory frameworks. However, at this stage, no targets have been set yet, and no formal engagement with value chain workers, their representatives or proxies has been undertaken for the purpose of target-setting [S2-5-42].

# 9 S3 - Affected communities

## 9.1 Strategy

### 9.1.1 S3 ESRS 2 SBM-2 Interests and views of stakeholders

Kedrion considers the interests and views of affected communities as an integral part of how its strategy and business model are defined, governed and periodically adapted. The Group operates across multiple geographies through production facilities, plasma collection centres and offices, all of which are embedded within local territories and interact directly with surrounding communities. As a result, local communities and plasma donors are identified as key stakeholder groups, whose perspectives contribute to the long-term strategy of the Group.

#### **LOCAL COMMUNITIES**

Engagement with local communities occurs primarily through local initiatives, dialogue with institutions and support programs implemented across the countries where the Company operates. Through these activities, the Group not only strengthens relationships with the territories in which it is present but also contributes to supporting and creating value for local communities, fostering social development and shared benefits. These interactions enable the Company to identify community expectations, emerging concerns and opportunities for collaboration, supporting responsible behaviour and transparent operations.

Through this approach, community insights inform decisions related to responsible operations and the design of social-impact initiatives. The integration of local community perspectives contributes to maintaining trust, ensuring social acceptance and supporting long-term value creation in the areas where the Company operates (ESRS 2 SBM-2).

#### **PLASMA DONORS**

Plasma donors play a vital role in global healthcare by providing the essential raw material needed to produce life-saving plasma-derived therapies. Unlike synthetic medicines, plasma cannot be manufactured in a laboratory; its availability depends entirely on the willingness and generosity of donors. Each donation has the power to transform, and often save, a life.

From this act of altruism begins a sophisticated and highly regulated industrial process that spans approximately 8 to 12 months and involves the expertise of thousands of professionals. The therapeutic value of plasma is significant: more than 1,200 donations are required each year to treat a single patient with hemophilia, and over 130 donations for a patient affected by primary immunodeficiency. Plasma contains essential proteins and antibodies critical for addressing immune disorders, clotting deficiencies and other serious medical conditions.

Donation typically occurs through plasmapheresis, in which plasma is separated from the blood and the remaining components are safely returned to the donor, allowing for more frequent donations than whole blood. Once collected, plasma undergoes rigorous processing and fractionation to isolate key proteins such as albumin, immunoglobulins and clotting factors, followed by stringent purification and viral inactivation steps to ensure the highest safety and quality standards.

Scientific advancements continue to broaden the therapeutic potential of plasma-derived products, particularly in the treatment of rare and ultra-rare diseases, an area in which Kedrion is deeply committed. Emerging research and innovation not only expand future treatment options but also strengthen donor confidence by demonstrating the lasting impact of their contribution.

In 2025, Kedrion served tens of thousands of donors across its 75 donation centres. All centres operate under rigorous quality and safety protocols and are subject to regular monitoring. Prospective donors undergo a comprehensive medical screening, and their data are managed in full compliance with Kedrion's data-protection policies. Before each donation, clinical staff verify vital signs and health parameters to ensure donors can donate safely; if irregularities are detected, the donor is deferred until levels return to normal, reflecting our commitment to donor health and well-being.

Plasma donors represent a unique category of stakeholders, given their direct participation in the plasma value chain and their essential contribution to the availability of life-saving therapies. Kedrion recognizes donors as a central stakeholder group, and donor feedback is consistently collected and integrated into the management of the donor journey.

Donors are engaged through regular meetings, surveys, reviews, complaint mechanisms and on-site interactions at plasma collection centres. These channels help identify expectations concerning donor safety, experience, accessibility, health monitoring and transparency in the donation process.

Donor views play a crucial role in informing improvements to operational procedures, facility standards, donor care protocols and staff training, as well as guiding continuous enhancements in safety and quality management. Insights from donors also support Kedrion’s ability to maintain a reliable supply of plasma and uphold ethical and responsible management practices across the value chain.

## 9.1.2 S3 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Kedrion evaluates the actual and potential impacts on affected communities and donors as part of how its strategy and business model are defined and updated (ESRS 2 SBM-3-8).

The table below shows the IROs identified for S3 *Local Communities*. For further details on the adopted methodology, please refer to section 1.4.2 *IRO-1 Process to identify and assess material impacts, risks and opportunities* of this document.

Relevant IROs related to ESRS S3- Affected communities					
ESRS S3 – Affected communities					
Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACTS</b>					
Communities' economic, social and cultural rights	Support and value creation for local communities	Kedrion's production plants are mainly located in peripheral areas. This choice has contributed to the generation of economic value and jobs in these territories, leading to the enhancement of such territories, typically known for reduced employment opportunities.	Positive actual	Mid-term, Long-term	Own operations
Entity specific - Unethical donors' management	Unethical management practices of plasma donors particularly in the USA	In some countries, such as the USA, plasma donors receive financial compensation for donating. The prospect of compensation might result in overdonation, where individuals donate plasma more frequently than what is medically advisable, potentially putting their health at risk.	Negative potential	Mid-term, Long-term	Own operations
Entity specific - Donors' privacy	Privacy violation and loss of plasma donors' confidential data	Improper management of the Group's information systems or cyber attacks that overcome security and control systems could result in a loss of sensitive data of plasma donors.	Negative potential	Short-term	Own operations
Entity specific - Donors' health and safety	Failure to protect the health and safety of plasma donors	During plasma collection, companies must adhere to strict protocols to ensure the safety of their donors.	Negative potential	Short-term	Own operations
<b>RISKS/OPPORTUNITIES</b>					
Communities' economic, social and cultural rights	Opportunity stemming from the development and retention of talent originated from the local communities	Developing talent from within the community can lead to cost savings in recruitment and training, as local employees are more likely to have long-term commitments to their roles, reducing turnover rates.	Opportunity	Mid-term, Long-term	Own operations
Entity specific - Donors' health and safety	Litigation due to donor injuries	Risk of litigation due to donor injuries, encompassing both potential hazards during the donation process and risks associated with donor safety while in the collection centre.	Risk	Short-term	Own operations
Entity specific - Donors' privacy	Data breach impacting sensitive information (e.g., financial reporting, donors' data, etc.)	A potential data breach poses multi-dimensional risks, including disruptions to financial reporting, audits, and donor data integrity.	Risk	Short-term	Own operations

As mentioned above, the local communities include multiple stakeholders, i.e. the populations living or working near its production sites, plasma centres and offices, local institutions and the plasma donors who directly interact with the Company's operations. Together, these groups represent a core dimension of how Kedrion creates value and how its business model generates impact. No Indigenous Peoples are present in the contexts where the Company operates (ESRS 2 SBM-3-9(a)(iv)).

From the double materiality assessment conducted in 2025, Kedrion identified a positive material impact on local communities, particularly related to the support and value creation generated in the territories where the Company operates. Kedrion's presence contributes to employment, economic vitality and social development. In addition, an opportunity was identified regarding the development and retention of talent originating from local communities. Investing in locally rooted skills not only supports long-term employability and economic resilience but also strengthens Kedrion's ability to foster stable, trust-based relationships with surrounding communities. Together, these findings demonstrate that Kedrion's relationship with local communities produces mutual, long-lasting benefits and represents a key element of the Company's strategic orientation and business model.

With respect to plasma donors, the assessment highlighted some potential negative impacts, associated with donor health and safety, privacy and confidentiality of donor data, and the ethical management of donors, particularly in geographies where compensation models may influence donation frequency beyond medically advisable limits. In line with this, two material risks were identified: the risk of health and safety incidents occurring during the plasma donation process; and the risk of privacy breaches. These risks reflect the crucial role donors play in Kedrion's strategy and business model: as the essential source of the plasma required to produce life-saving therapies, safeguarding their well-being, dignity and trust is fundamental to the Company's long-term sustainability. (ESRS 2 SBM-3-8(a)(i)(ii)). (ESRS 2 SBM-3-8(b)) (ESRS 2 SBM-3-9).

As part of its materiality assessment, Kedrion has analysed how specific characteristics, such as economic vulnerability, proximity to industrial infrastructure, limited access to services, or donor-specific factors like first-time donation or frequent medical deferral, may influence how different sub-groups within affected communities experience impacts (ESRS 2 SBM-3-10). This enhanced understanding supports more targeted engagement actions and safeguards across both local populations and donor groups.

## 9.2 Impact, risk and opportunity management

### 9.2.1 S3-1 Policies related to affected communities

Kedrion has adopted a set of governance measures to responsibly manage its actual and potential impacts on affected communities. These policies and operating procedures apply across all geographies in which the Group operates and guide the way plasma collection centres, production plants, and support functions interact with surrounding local communities and with plasma donors, who form a core part of Kedrion's affected-community landscape.

The Global Code of Conduct and the Anti-Slavery and Human Trafficking Policy<sup>25</sup>, already presented in the previous chapter, do apply to local communities as well. For further details, please refer to the section "S1-1 Policies related to own workforce" at page 57.

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<sup>25</sup> Both policies include provisions on the respect of human and labour rights of local communities, including engagement processes and measures to provide remedy to negative impacts; in addition, they are both aligned to the most upholding international standards on the matter, as presented in Chapter S1-1 Policies related to own workforce. Moreover, the Anti-Slavery and Human Trafficking Policy prohibits any form of misconduct, including corruption, harassment, unsafe practices, discrimination or breaches of local regulatory requirements. The Company's human-rights commitments align with: UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises.

Key content [MDR-P_65a]	Scope/key stakeholders [MDR-P_65b]	Accountability [MDR-P_65c]	External standards & commitments [MDR-P_65d]	Availability [MDP-P_65f]
<b>OPERATING PROCEDURES RELATED TO DONOR SAFETY AND NON-DISCRIMINATION</b>				
<p>KEDPLASMA has implemented rigorous Quality and Donor-Safety operating procedures to safeguard donor communities before, during and after plasma donation. Donor screening is carried out through objective, standardized procedures, aligned with FDA<sup>26</sup>, EMA<sup>27</sup>, PPTA<sup>28</sup>, CLIA and relevant regulatory bodies, to ensure that no form of discrimination influences donor eligibility.</p> <p>These procedures include verification of vital signs, assessment of health status on the day of donation, and management of adverse events through written protocols. All events are monitored and analyzed to identify patterns, enabling continuous improvement of donor-safety conditions. KEDPLASMA also monitors key donor-safety indicators, including monthly adverse-event trends and reactive-result metrics.</p>	<p>These operating procedures apply to all KEDPLASMA plasma centres.</p>	<p>The implementation of donor-related operating procedures lies with all KEDPLASMA employees involved in donor operations, with responsibilities defined in Standard Operating Procedures (SOPs).</p>	<p>The operating procedure is aligned with FDA, EMA, PPTA, CLIA and relevant regulatory bodies</p>	<p>Available on company intranet.</p>
<b>FACILITY MANAGEMENT AND EHS OPERATING PROCEDURES</b>				
<p>Operating procedures within New Centre Development (NCD), Environmental Health &amp; Safety (EHS) and Facilities reinforce the physical safety of both donors and surrounding communities. These operating procedures govern the planning, construction, operation and maintenance of plasma centres and ensure: safe functioning of critical infrastructure (HVAC, generators, refrigeration, electrical systems); compliance with OSHA safety programmes and local/state environmental regulations; systematic emergency-preparedness and crisis-management procedures; regular safety audits, inspections and incident-trend analysis. KPIs monitored across centres include OSHA reportable incidents, completion of mandatory drills and assessments, performance on preventive maintenance, and resolution of infrastructure-related issues.</p>	<p>These operating procedures apply to the planning, construction, operation and maintenance of all plasma centres.</p>	<p>These operating procedures are implemented through coordinated contributions from NCD leadership, Facility Managers, EHS teams, and Quality and Compliance functions.</p>	<p>OSHA<sup>29</sup> safety standards</p>	<p>Available on company intranet.</p>
<b>IT SECURITY OPERATING PROCEDURES PROTECTING DONOR COMMUNITIES</b>				
<p>KEDPLASMA maintains a globally aligned IT security framework to protect the confidentiality, integrity and availability of donor data, an essential component of safeguarding affected communities. Based on Kedrion Group enterprise operating procedures and reinforced by U.S. National Security Agreement (NSA) requirements, the framework applies a defense-in-depth model and includes: Zero-Trust architecture and strict access controls; NIST SP 800-61-aligned incident-response procedures; secure design of donor-facing applications (including the Donor App and loyalty platforms); comprehensive cybersecurity and data-lifecycle controls.</p>	<p>These operating procedures apply to the whole Kedrion Group.</p>	<p>Accountability is shared across National Security and IT Security leadership, KEDPLASMA IT teams, and application owners with Quality/Compliance oversight.</p>	<p>These operating procedures are aligned with NSA requirements.</p>	<p>Available on company intranet.</p>

## 9.2.2 S3-2 Processes for engaging with affected communities about impacts

Kedrion engages with its donors through structured and recurring mechanisms that are embedded in the day-to-day operations of centres. Engagement occurs both in person, via centre-led initiatives and community events, and digitally, through the Donor App, post-donation surveys and public review platforms, ensuring that expectations and concerns are reflected in operational choices (DR S3-2-19/20). Evidence from the Company's qualitative dataset confirms that surveys and Google ratings are used as standing mechanisms to capture perspectives and to inform continuous improvements in service quality and community presence (DR S3-2-21(b)(d); AR 14).

Kedrion has developed and implemented a dedicated Donor App, which provides an ongoing two-way dialogue with the donor community, with adoption levels above nine in ten active donors and loyalty-program participation increasing by a few percentage points year-on-year; these indicators suggest that the App is a central engagement touchpoint and a proxy for the accessibility of information and support (DR S3-2-21(a); AR 15-16).

<sup>26</sup> Food and Drug Administration

<sup>27</sup> European Medicines Agency

<sup>28</sup> Plasma Protein Therapeutics Association

<sup>29</sup> Occupational Safety and Health Administration

Engagement is coordinated at centre level and reviewed periodically in marketing and leadership meetings, where participation in events, survey insights and complaint topics are discussed to calibrate actions and priorities (DR S3-2-21(c)(d)). Kedrion also pays attention to feedback coming from vulnerable community groups in proximity to centres, for example communities with limited access to services or information, when specific needs emerge. No situations involving the rights of Indigenous peoples have been identified within the current operational perimeter. (DR S3-2-22/23)

Regarding local communities, Kedrion has not yet developed dedicated engagement tools; however, the Company maintains active and continuous dialogue with community representatives. This regular interaction enables Kedrion to promptly identify emerging issues, understand evolving local needs, and gather valuable feedback on the initiatives implemented across its operating territories. This ongoing exchange contributes to strengthening relationships based on trust, transparency and mutual support. It also helps the Company ensure that its actions remain aligned with local expectations and that any concerns or vulnerabilities are addressed in a timely and appropriate manner.

### **9.2.3 S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns**

Kedrion has established processes to provide or cooperate in the remediation of potential negative impacts on affected communities and to ensure that these communities, including the populations living or working near its production sites, plasma centres and offices, local institutions and the plasma donors who directly interact with the Company's operations, have accessible and trusted channels through which they can raise concerns (ESRS S3-3-25).

Although the latest assessment did not identify material negative impacts on communities, the Company maintains governance structures, procedures and systems designed to address issues should they arise. These processes apply uniformly across affected communities, recognizing that potential impacts may differ in nature between local residents and plasma donors.

#### **CHANNELS FOR RAISING CONCERNS**

The primary channel through which affected communities and donors may raise concerns is the Speak Up system, as presented in Chapter S1-3 Processes to remediate negative impacts and channels to raise concerns [ESRS S3-3-27(b)]. This channel is also accessible to individuals outside the organization, including members of the local communities. In addition, where required by national regulation, Kedrion supports the availability of additional external reporting mechanisms that allow communities to submit concerns independently of internal structures (ESRS S3-3-27(c)).

For plasma donors, Kedrion has also implemented a dedicated online complaint form accessible since November 2024, which creates a formal ticket in a structured Workbooks ticketing system, ensuring traceability and accountability across functions. Each complaint is automatically routed to the relevant department based on issue type. In 2025, the system registered a number of complaints equivalent to roughly 2% of the unique individuals who accessed Kedrion's centres, most of which related to the following areas: experience at the centre, issues related to payments, the Donor App and the loyalty program. This mechanism is available to both donors and non-donors, including individuals from surrounding communities who may wish to raise concerns regarding centre operations, for example accessibility, site-related disturbances.

#### **AWARENESS AND TRUST IN GRIEVANCE CHANNELS**

Kedrion assesses the awareness and reliability of these channels through indirect indicators such as the volume, consistency and distribution of complaints received, as well as through feedback loops integrated into operational reviews and donor-experience monitoring (ESRS S3-3-28). Insights from surveys conducted through the Donor App and Google reviews are used to evaluate whether donor-facing channels are perceived as accessible and effective.

The Company also maintains explicit policies prohibiting retaliation, ensuring that individuals who raise concerns, whether employees, donors or community members, are protected throughout the process in accordance with its broader ethics and compliance framework.

#### **TRACKING EFFECTIVENESS AND TAKING REMEDIAL ACTIONS**

Issues raised, whether through the Speak Up channel or via the donor complaint system, are overseen by the Ethics & Compliance Function, which ensures appropriate follow-up, including assessment of Kedrion's involvement and determination of whether remedy is required (ESRS S3-3-27(a)). Complaints submitted through the donor system are distributed to responsible functions through automated routing and addressed according to internal SOPs. A formal MoM for complaint management is under development to further strengthen this process.

In fulfilling the requirements of ESRS S3-3-27(d), Kedrion tracks and monitors concerns raised through both internal and donor-specific channels as part of its broader compliance and risk-management processes. The Company ensures that all concerns are addressed confidentially and with full respect for privacy and data-protection obligations, applying the safeguards embedded in Kedrion's governance framework.

## 9.2.4 S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

Kedrion periodically implements actions to prevent, mitigate and remediate material impacts on affected communities, while strengthening long-term relationships and reducing exposure to operational, social and reputational risks (S3-4-31). Throughout the reporting year, the Company engaged with community-related stakeholders, including donor organizations, patient associations, local institutions and community partners, to ensure a clear understanding of expectations, concerns and context-specific risks (MDR-A 68(a)).

### 1. Enhancing Donor Experience Through the Integrated Digital Engagement and Monitoring Ecosystem

Kedrion supports its donor community through a comprehensive, digitally enabled engagement ecosystem that combines seamless interaction tools with continuous experience monitoring. The cornerstone of this system is the Donor App, which has become the primary gateway for donors, used by over 90% of the active donor population. Together with the expanding KEDLeague loyalty program, the App enhances accessibility, recognition and continuity of engagement by simplifying communication, scheduling and reward tracking.

These digital solutions also play a preventative role (DR S3-4-32(a)), reducing dissatisfaction linked to unclear communication or service access and providing donors with immediate and transparent information. Complementing this, Kedrion conducts systematic monitoring of donor experience trends across its centres. Feedback channels and satisfaction surveys help identify emerging issues, including service disruptions that at times led to increases of more than one-third in concerns raised, allowing the Company to intervene rapidly, stabilize systems and reinforce support mechanisms.

By integrating digital engagement with active monitoring and responsive action, Kedrion ensures that prevention and mitigation measures are continuously informed by donor insights, (DR S3-4-33(a) and AR 25-27). This combined approach strengthens trust, enhances service quality and supports a respectful, safe and transparent environment for all donors.

### 2. Safeguarding Donor Health, Safety and Privacy Through Dedicated Employee Training Programs

To prevent and mitigate potential negative impacts on its donor community, specifically those connected to donor health and safety, privacy protection, and the ethical management of the donation process, Kedrion allocates dedicated resources each year to the training and continuous upskilling of personnel working in its plasma collection centres.

These training programs cover a range of critical topics, including compliance with health and safety protocols during plasmapheresis procedures, the correct application of data-protection and confidentiality measures, and the ethical engagement of donors. Through these recurring capacity-building initiatives, the Company ensures that staff are fully equipped to manage donor interactions responsibly, identify and escalate potential risks, and uphold the highest standards of care, respect and integrity.

### 3. Strengthening Donor Protection Through Advanced IT Security Enhancements

To further protect its donor community and prevent potential negative impacts related to privacy breaches, data misuse and operational vulnerabilities in digital systems, Kedrion implemented a series of IT-security-focused initiatives during 2025. These actions strengthen the security architecture supporting plasma-centre operations and donor-facing digital platforms such as the Donor App and the KEDLeague loyalty ecosystem, which collectively serve as critical interfaces between donors and the organization.

In 2025, Kedrion invested in a comprehensive program of technological upgrades and cybersecurity controls, including:

- Network, firewall and segmentation enhancements, designed to isolate critical systems, limit lateral movement risks and improve resilience against external threats.
- Automation of identity and access management, ensuring that only authorized personnel can access sensitive donor information, thus reducing the risk of human error and enhancing traceability.
- Application-security testing and system upgrades, aimed at identifying and remediating vulnerabilities across donor-facing and operational applications before they can translate into incidents.

- System revalidation and secure platform migrations, ensuring that infrastructure transitions occur in a controlled, fully compliant manner with updated security baselines.
- Continued adoption of Zero Trust principles across both infrastructure and identity layers, reinforcing a “never trust, always verify” approach to all donor-related data flows and system interactions.

Together, these initiatives support Kedrion’s commitment to safeguarding the confidentiality, integrity and availability of their personal data and ensuring that digital pathways used during the donation journey remain secure, reliable and trustworthy.

#### **4. Reinforcing Donor Safety and Operational Resilience Through Facilities Infrastructure Enhancements**

To further prevent and mitigate potential negative impacts on donors, Kedrion implemented a comprehensive program of facilities-related upgrades across KEDPLASMA centres in 2025. These initiatives focused on strengthening physical safety, ensuring operational continuity and supporting long-term infrastructure resilience, all of which directly contribute to the protection of donors during their interactions with the Company’s facilities.

Key improvement include:

- Network-wide upgrades to HVAC systems, generators and freezers support infrastructure, ensuring stable environmental conditions, reliable storage of biological materials and increased preparedness for unplanned outages.
- Deployment of improved preventive-maintenance verification and tracking tools, enabling staff to identify risks earlier and intervene proactively to avoid equipment-related safety issues.
- Optimization of vendor contracts and response-time performance, ensuring faster escalation, more reliable support and enhanced adherence to service-quality standards.
- Expanded use of centralized facilities-tracking systems, improving the completeness and consistency of maintenance documentation and strengthening regulatory compliance.

These actions reinforce Kedrion’s ability to maintain safe, compliant and resilient plasma-collection environments. They reduce the likelihood of disruptions that could negatively affect donors, support strong monitoring and traceability practices, and contribute to a high-quality, secure experience across the entire network.

#### **5. Delivering Tangible Community Impact Through Social Responsibility Projects**

Kedrion’s Social Responsibility Projects further amplify positive impacts on affected communities. Centres are encouraged to propose local initiatives each year, and a portion of these projects receive dedicated financial support. In the most recent cycle, roughly one out of every eight proposals was selected for funding, enabling centres to implement initiatives that addressed locally relevant topics, from maternal health and food security to support for vulnerable individuals and community wellbeing.

By empowering centres to design projects that respond directly to the specific needs of their communities, Kedrion ensures that its social investment is both targeted and meaningful. This approach emphasise the importance of outcomes that genuinely improve conditions for affected groups, rather than simply generating activity.

Across its network, Kedrion fosters community cohesion through a rich program of centre-led events that involve both donors and local residents. Appreciation days, seasonal activations, educational initiatives and ambassador programs provide recurring opportunities for participation. These engagements consistently attract a significant share of local donors and residents, supporting inclusion, strengthening ties and promoting a more welcoming environment around the centres.

To fully reflect Kedrion’s community impact, these annual centre initiatives are complemented by the broader set of local-community programs implemented across Kedrion’s geographies during 2025:

##### **Italy**

In Italy, Kedrion continued to strengthen its commitment to scientific research, patient support and community development through partnerships with academic institutions, research bodies and patient organizations. The Company contributed to the OMAR InPags Project, which brings together over 50 industry associations with the aim of strengthening patient engagement, and took part in the national EUPATI (European Patient Academy on Therapeutic Innovation) Italy campaign “La ricerca siamo noi”. Additional awareness efforts included support to AIP (Associazione Immunodeficienze Primitive, “Primary Immunodeficiencies Association”), through the “A casa tua... vite di IDP” campaign on Primary Immunodeficiencies, and sponsorship of World Hemophilia Day promoted by Fondazione Paracelso. The Group also invested in advanced education and scientific progress by funding a three-year PhD scholarship at IMT, providing an unrestricted contribution to AICE’s editorial activities, and supporting FedEmo’s educational meetings and

patient-information materials. Further academic collaboration included sustaining the research activities of the University of Florence's Neurofaba Department and supporting the University of Camerino's Master in Pharmaceutical Department Management. Complementing these scientific initiatives, Kedrion also offered liberal contributions to community organizations such as the Carlo Erba Foundation, AVIS and the Misericordia di Castelvecchio Pascoli. Through these combined actions, the Group reinforced a long-term approach that integrates scientific advancement, patient well-being and community engagement.

## USA

In the United States, the Group continued to play an active role in supporting patients affected by hemophilia, immune deficiencies and autoimmune diseases, working closely with leading national and international patient organizations. Engagement activities included collaborations with the National Hemophilia Foundation and its regional chapters, the Hemophilia Federation of America, the Hemophilia Association of New Jersey, the World Federation of Hemophilia and LA Kelley Communications, with the aim of promoting patient advocacy, strengthening educational pathways and improving the quality of life for individuals living with chronic conditions.

Alongside these disease-area partnerships, the Melville site contributed to a wide range of initiatives supporting local communities as part of the Philanthropy Network of New York Charity Program. These included awareness and engagement activities such as Mental Health Awareness Month: Stress to Vitality, Alzheimer's & Brain Awareness Month, Let's Horse Around, the 2nd Annual Unconference, Painting for a Cause, Suicide Prevention, Trivia Game Night and Pumpkin Painting with a Resident. Community-oriented volunteer actions included Beach Cleanup and Long Beach Clean Up, as well as the Morning with an American Hero and Afternoon with an American Hero event. Additional efforts focused on seasonal solidarity initiatives, including the preparation of Holiday Bags and Toys for Kids in Need in collaboration with the Family & Children's Association and the Michael Magro Foundation, support to the Breast Cancer Awareness Month Fundraiser, and participation in the Options Adopt-a-Family Program, which provided assistance to families facing socio-economic vulnerability during the holiday period.

The Group also remained committed to supporting patients with immune deficiencies and autoimmune diseases through collaborations with organizations such as the Jeffrey Modell Foundation, the GBS-CIDP Foundation International and the Immune Deficiency Foundation. Activities included participation in educational programs, the promotion of awareness campaigns, and the development of initiatives aimed at improving diagnostic pathways and overall patient well-being. Further community engagement included contributions to the Little Saint Nick Foundation through the annual December Day of Service.

## Canada

In 2025, Prometic, the Canadian subsidiaries, strengthened its commitment to community well-being by selecting Les Zépanouis, a social-pediatrics organization, as the primary cause to support throughout the year. This partnership translated into a series of concrete actions involving both the company and its employees. The site leadership team actively contributed to fundraising activities during the Christmas food drive, while unused office furniture was donated to help furnish and equip the organization's headquarters, supporting its daily operations. Employees were also involved in an additional fundraising initiative aimed at assisting families during the back-to-school period, helping ensure that children receive the resources they needed at a critical moment of the year.

Alongside this collaboration, Prometic's commitment extended to the broader community through participation in Opération Père Noël, an initiative dedicated to providing Christmas gifts to children in vulnerable situations. Thanks to the engagement and generosity of employees, more than twenty children in the Laval area received personalized presents, contributing to a joyful and meaningful holiday experience.

## Mexico

Kedrion supported the hemophilia community through multiple initiatives, including contributions to the Mexican Federation of Hemophilia on World Hemophilia Day and the provision of scholarships for physicians' participation in its annual congress, active involvement in the SOMETH Congress with both academic contributions and a dedicated scholarship, support to the AMEH Congress through brand presence and participation in the charity run, and the allocation of a scholarship for the ISTH 2025 Congress to enable the presentation of scientific research on DHFX.UK the year, ensuring that the selected organization reflected the interests and values of the entire team. The choice ultimately fell on the local Women's Refuge (SAHWR). Support was structured around two key moments of the year: Easter and the Christmas season.

During Easter, colleagues voluntarily contributed to a site-wide collection aimed at enabling the families hosted at the refuge to celebrate the holiday with dignity. The initiative provided several dozen Easter treats, supporting the women and children temporarily residing at the facility.

Towards Christmas, the site made a financial donation to the Women's Refuge, generated through a combination of activities, including:

- the site's contribution linked to the participation rate in the Kedrion Listens survey
- a voluntary donation connected to securing attendance at the site's Christmas event
- contributions linked to participation in the Elstree Christmas Raffle

The total donation amounted to a few thousand pounds, reflecting both the company's and colleagues' commitment.

In addition, and in line with the Easter initiative, a seasonal collection of winter essentials such as pajamas and socks was organized in response to specific requests from the refugee. This support benefitted a significant number of women and children, offering comfort during the holiday period thanks to the generosity of colleagues and the active involvement of the site.

### **Turkey**

In Turkey, the local team contributed to recovery efforts for communities affected by the earthquake by completing two key initiatives: a book donation to provide comfort and learning opportunities for displaced children, and a small food donation to help address immediate needs.

### **Hungary**

In Hungary, where Kedrion has a long-standing tradition of supporting local communities, the Company continued to strengthen its social contribution through a wide range of partnerships and initiatives. Support was extended to several healthcare, social-care and patient-advocacy organizations, ensuring that concrete assistance reached hospitals, medical departments, emergency services and vulnerable groups across the country. This included contributions to Mosoly Egyesület for the purchase of a bilirubin-level meter for the Pediatric Department of Flór Ferenc Hospital, and to Egyenlő Esélyekért Alapítvány to provide Christmas gifts for people with disabilities. Kedrion also collaborated with Hiszek Benned Közhasznú Alapítvány to support the Neonatal Department of Péterfi Sándor Hospital with a CPAP breathing circuit and offered medical equipment such as cardiology ultrasound probes and handheld instruments through donations to Medicopter Alapítvány and the Dr. Luminczer Sándor Foundation. Additional support was provided to the Public Benefit Foundation of Váci Jávorszky Ödön Hospital through the donation of feeding pumps and warmers, and to the Mancsójárat Foundation to help procure devices for children with disabilities.

The Company also contributed to local emergency and community services, such as the Csömöri Önkéntes Tűzoltó Egyesület, which received educational equipment, and supported children in the post-operative phase of bone-marrow transplantation through the Foundation to Facilitate Bone Marrow Transplantation. Further initiatives focused on awareness, education and patient support, including contributions to the Association for Patients with Primary Immunodeficiencies, the Hungarian Haemophilia Association, the GBS-CIDP Foundation and the Association for Hungarian Patients with Immunodeficiencies. Through these initiatives, Kedrion reaffirmed its commitment to generating tangible, local value and responding to the diverse needs of communities across Hungary.

These initiatives demonstrate Kedrion's capacity to generate genuine local value by responding to specific needs in each territory.

## 9.3 Metrics and targets

### 9.3.1 S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Kedrion monitors and evaluates its actions relating to affected communities through structured indicators and governance mechanisms; however, the Company has not yet established measurable, outcome-oriented and time-bound targets specifically dedicated to managing material impacts, risks or opportunities associated with affected communities and donors (S3-5-39, S3-5-41, MDR-T 79(b)). While no formal community or donors-specific targets are currently in place, Kedrion tracks the effectiveness of its initiatives through internal KPIs, such as the rate of donors injuries, number and type of community projects supported, total resources invested in local programs, and engagement levels with donor and patient organizations, which provide insight into year-over-year progress (MDR-T 79(a), 79(c)).

As part of broader ESG planning efforts, the Company is currently assessing the potential introduction of measurable social-impact targets linked to community well-being, social-investment outcomes and the mitigation of donors-related negative impacts and risks. (MDR-T 81(a)).



# 10 S4 – Consumers and End-Users

## 10.1 Strategy

### 10.1.1 S4 ESRS 2 SBM-2 Interests and views of stakeholders

Kedrion identifies patients, clinical-trial participants, and medical organizations, such as hospitals, healthcare facilities, healthcare professionals (HCPs), distributors and group-purchasing organizations, as its primary consumers and end-users, given their direct and essential reliance on the Company's plasma-derived therapies.

Patients lie at the heart of the plasma-derived medicines sector as recipients of life-saving therapies used to treat immune deficiencies, blood coagulation disorders, autoimmune diseases that are rare or ultra-rare conditions. Their needs, experiences, and feedback guide Kedrion's commitment to developing therapies that are safe, effective, and addressing treatment needs of a wide range of clinical profiles. In sharing patient stories, Kedrion focuses on restoring everyday normality rather than extraordinary narratives, emphasizing the Company's commitment to improve patients' quality of life.

Patients participating in our clinical trials represent an especially sensitive stakeholder group, as their participation is fundamental to assessing product benefit – risk profile by assessing safety and efficacy of our medicines. Through their participation in clinical trials, they also contribute valuable scientific data that supports the evolution of plasma-derived therapies. Kedrion prioritizes their protection, informed involvement, and overall, well-being throughout every stage of clinical development.

Medical organizations are equally significant stakeholders, given their role in prescribing, administering, and managing therapies. Kedrion maintains structured and ongoing engagement with these institutions, through meetings, clinical and medical-scientific exchanges, and continuous dialogue, to understand therapeutic unmet needs, identify areas of collaboration in generating clinical data that further informed their clinical practices. [ESRS 2 SBM-3 10(a)(iii)]

Stakeholders' needs and expectations are integrated into the Company's processes and strategy primarily through its Global Quality Assurance (GQA) system, pharmacovigilance mechanisms, and transparency practices. The GQA system establishes consistent quality standards from plasma collection to development, production and distribution, ensuring that insights from patients and HCPs are embedded into safety risks management. Pharmacovigilance reporting channels provide patients and clinicians with accessible pathways to submit adverse-reaction notifications, enabling Kedrion to detect safety signals and adapt processes accordingly. Additionally, the Medical & Scientific Information service offers evidence-based responses to HCPs, and, where permitted, patients, thus enhancing the accessibility and accuracy of information related to our treatments. [ESRS 2 SBM-2-8]

### 10.1.2 S4 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Kedrion operates an integrated model spanning plasma collection, fractionation, manufacturing, global distribution and post-marketing surveillance, with rigorous Good Manufacturing Practices-based (GMP-based) quality controls. Thanks to this configuration, the Company's material impacts on patients and medical organizations derive directly from the business model and, in turn, inform its design and operations, shaping how the business model and strategic approach evolve in response to these impacts [ESRS 2 SBM-3 10(a)]. These domains are structurally embedded through the quality system and post-marketing processes, whereby real-world experience, such as safety reports and medical information queries from patients and healthcare professionals, is systematically assessed and translated into product-lifecycle actions and operational decisions (e.g., corrective actions within the GMP quality system) [ESRS 2 SBM-3 9a].

Material negative impacts are primarily incident-based and operational, occurring within the Group's direct operations and, in some cases, along the value chain. These impacts may arise from labelling non-compliance, data breaches, delays in delivery or commercialization of life-saving products, supply chain disruptions, or unforeseen events, potentially leading to medication errors, loss of sensitive patient data, or delays in treatment. Negative effects may also occur in the context of clinical trials, where complex and technical processes can affect health and safety [ESRS 2 SBM-3 10b].

In parallel, material positive impacts result from the Group's research and development activities focused on treatments for orphan and rare diseases. Through substantial investments in the development of plasma-derived therapies, Kedrion prioritizes positive health outcomes for patients, contributing to improved access to life-changing and life-saving treatments. These positive impacts primarily affect patients and occur within the Group's direct operations. [ESRS 2 SBM-3 10c].

Kedrion's strategy embeds quality and safety as structural elements of its integrated business model, and this is reflected in how the Company manages the material risks linked to product and packaging quality and to labelling non-compliance. Kedrion addresses these risks through its quality system (GMP-based) and its post-marketing pharmacovigilance processes, which together ensure consistent oversight, early detection of issues and rapid corrective actions throughout the value chain [ESRS 2 SBM-3 9b, 10d].

Based on the double materiality assessment conducted in accordance with ESRS 2 IRO-1, Kedrion has not identified specific groups of consumers or end-users with particular characteristics that are at greater risk of harm compared to the overall population of patients, clinical-trial patients and medical organizations using its plasma-derived therapies. [ESRS 2 SBM-3 11], [ESRS 2 SBM-3 12].

Relevant IROs related to ESRS S4 – Consumers and end users					
ESRS S4 – Consumers and End users					
Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACTS</b>					
Information related impacts for consumers and/or end-users – Access to quality information	Potential damage to the health and safety of patients due to labelling non-compliance	Labelling non-compliances can have serious repercussions for patient safety.	Negative potential	Short-term	Own operations
Information related impacts for consumers and/or end-users – Privacy	Privacy violation and loss of end-users' confidential data	Improper management of the Group's information systems or cyber-attacks that overcome security and control systems could result in a loss of sensitive data of the Group's customers and patients.	Negative potential	Short-term	Own operations
Social inclusion of consumers and/or end-users – Access to product and services	Research and development of treatments for orphan and rare diseases	Kedrion is committed, through substantial investments, to boosting research in the pharmaceutical sector, by studying and developing treatments of orphan and rare diseases. These investments have a positive impact on patients' health first, even at the expense of the economic return for the company.	Positive actual	Mid-term Long-term	Own operations
	Inaccessibility of products due to excessively high costs	Kedrion operates in the niche market of plasma-derived therapies, which are essential for treating life-threatening conditions. However, the high cost of plasma-derived products, driven by complex manufacturing processes, strict regulatory compliance, and the inherently limited supply of human plasma, can lead to affordability challenges. This issue impacts the accessibility of life-saving treatments, particularly in low- and middle-income countries or for patients without adequate healthcare coverage.	Negative actual	Short-term, Mid-term, Long-term	Own operations
Personal safety of consumers and/or end-users – Health and safety	Negative effects on patients' health due delays in delivery and commercialization of life-saving products	Kedrion produces life-saving medicines, therefore a failed commercialization of them in line with the planned timelines and volumes can jeopardize the health of the patients utilizing them. For this reason, the occurrence of events that can halt Kedrion's production process; or events that can have serious consequences on patients' health.	Negative actual	Short-term, Mid-term, Long-term	Own operations
	Potential damage to the health and safety of patients due to unforeseen events	Unforeseen events can significantly impact patient safety, as unexpected occurrences may result in medication errors, including incorrect dosing or the administration of the wrong product, jeopardizing patient health and potentially leading to serious adverse events.	Negative potential	Short-term	Own operations

Relevant IROs related to ESRS S4 – Consumers and end users					
ESRS S4 – Consumers and End users					
Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>RISKS/OPPORTUNITIES</b>					
Social inclusion of consumers and/or end-users – Access to product and services	Missing the expansion program targets for Anti-D products	Failing to meet expansion goals can cause a pharmaceutical company to lose market share and revenue, damage its reputation, and limit growth in the specific sectors.	Risk	Mid-term, Long-term	Downstream
	Opportunity to gain market share and a reputational advantage through the development of treatments for orphan and rare diseases	The development of cures to orphan and rare diseases can attract attention from stakeholders, including the medical community, patient advocacy groups, and the media, enhancing the company's reputation. This positive exposure can lead to stronger brand recognition, consumer trust, and partnerships, potentially unlocking financial incentives. The company's dedication to this cause can inspire its workforce, leading to higher job satisfaction, talent retention, and the attraction of field-specific professionals	Opportunity	Mid-term, Long-term	Downstream
Personal safety of consumers and/or end-users – Health and safety	Operational and reputational risk related to insufficient product and packaging quality	Incidents related to product and packaging quality can damage the company's reputation, erode patients and healthcare providers' trust, and disrupt clinical trials, which could delay the development of new therapies. The implications include direct costs addressing the quality failures, lost revenue due to product withdrawal, legal actions, and the long-term impact on the company's market position.	Risk	Short-term	Downstream
Information-related impacts for consumers and/or end-users – Access to quality information	Operational and reputational risks related to labelling non-compliance	Non-compliance with drug labelling regulations can trigger regulatory penalties, including fines, enforcement actions, and lawsuits, which can disrupt business operations.	Risk	Mid-term, Long-term	Downstream
Social inclusion of consumers and/or end-users – Responsible marketing practices	Off-label product management and promotion	Risk of unlawful product promotion through the adoption of off-label promotion strategy by the sales force.	Risk	Short-term	Downstream

## 10.2 Impact, risk and opportunity management

### 10.2.1 S4-1 Policies related to consumers and end users

Kedron has adopted a set of governance measures to responsibly manage its actual and potential impacts, risks and opportunities on patients and scientific and medical organizations. These policies and operating procedures apply across all geographies in which the Group operates and guide how clinical, manufacturing and distribution functions interact with patients, healthcare facilities, physicians, and other institutional medical stakeholders.

In line with its Global Code of Conduct, Kedron regulates engagement with healthcare professionals, by requiring that every interaction has a legitimate, documented scientific and/or educational purpose, complies with applicable laws and industry codes, and remains clearly separated from commercial interests. In practice, this means sharing balanced and truthful information on benefits and risks of our therapies, providing scientific and educational content, supporting medical research and education, and seeking structured input from clinical experts and patient/donor organizations to enhance safe and appropriate use of our therapies. These commitments are reinforced by enterprise safeguards that directly protect end-users: commitment for human rights respect and data-privacy protection for all relevant categories (including patients and healthcare providers), a systematic focus on quality, reliability, and safety across the product lifecycle (including pharmacovigilance and up-to-date risk-benefit information to regulatory authorities), and Speak-Up channels with non-retaliation clauses and defined case-handling steps. For further details, please refer to the section “S1-1 Policies related to own workforce” at page 57. [ESRS S4-1 13, S4-1-16a, b, c].

Moreover, the Company has specific procedures to manage impacts and risk specific to the patients and healthcare providers' category.

Key content [MDR-P_65a]	Scope/key stakeholders [MDR-P_65b]	Accountability [MDR-P_65c]	External standards & commitments [MDR-P_65d]	Availability [MDP-P 65f]
<b>MEDICAL INFORMATION PRIVACY NOTICE</b>				
The Medical Information Privacy Notice describes how Kedrion processes personal data, including special categories of data such as health data, in the context of unsolicited requests for medical information about its medicinal products. The notice explains that personal data are processed with appropriate technical and organizational measures to ensure security and confidentiality, and that the processing is strictly limited to what is necessary to respond to medical information requests submitted through the dedicated channel.	The notice applies to individuals submitting unsolicited medical information requests through Kedrion's Medical Information channel. The stakeholders concerned include patients, whose health data may be processed, and healthcare professionals and medical organizations, whose data may be shared internally with service providers supporting the management of the medical information service as data processors.	Responsibility for the processing of personal data lies with Kedrion S.p.A. as Data Controller. The notice confirms the appointment of a Data Protection Officer (DPO), who is identified as the reference point for matters relating to data protection policies and practices.	The notice explicitly refers to compliance with EU Regulation 2016/679 (GDPR) and the Italian Privacy Code as amended by Legislative Decree 101/2018.	The Medical Information Privacy Notice is publicly available on Kedrion's corporate website at <a href="https://www.kedrion.com/medical-information-privacy-notice/">https://www.kedrion.com/medical-information-privacy-notice/</a> .
<b>PHARMACOVIGILANCE PRIVACY NOTICE</b>				
The Pharmacovigilance Privacy Notice sets out how personal data, including health-related data, are processed in connection with pharmacovigilance activities, specifically the collection and management of adverse event reports relating to Kedrion medicinal products. The notice explains that pharmacovigilance activities are aimed at continuously evaluating information on drug safety and ensuring a favourable benefit-risk balance, and that personal data are processed with measures designed to guarantee their security and confidentiality.	The notice covers the processing of personal data submitted through pharmacovigilance reporting activities, including adverse event reports. The key stakeholders include patients and consumers who experience or report adverse events, as well as healthcare professionals and medical organizations involved in reporting and follow-up activities, in line with pharmacovigilance requirements.	The notice identifies Kedrion S.p.A. as the Data Controller responsible for pharmacovigilance related personal data processing and confirms the appointment of a Data Protection Officer (DPO) as the contact point for data protection matters.	The Pharmacovigilance Privacy Notice refers to compliance with EU Regulation 2016/679 (GDPR) and the Italian Privacy Code.	The notice is publicly available on Kedrion's corporate website at <a href="https://www.kedrion.com/pharmacovigilance-privacy-notice/">https://www.kedrion.com/pharmacovigilance-privacy-notice/</a> .

## 10.2.2 S4-2 Processes for engaging with consumers and end users about impacts

Although Kedrion does not yet have a formalized or structured process for engaging with patients and healthcare organizations to evaluate the impact of our activities, the Company maintains an ongoing and meaningful dialogue with them through a variety of activities. These include educational initiatives, patient support programs that contribute to the treatment journey, and continuous interactions related to Pharmacovigilance, Medical Information and the safe use of our therapies. In particular, through its Medical Information system, Kedrion has built a communication flow with patients by providing a structured, transparent, and reliable channel for sharing any doubts, concerns, or experiences related to its therapies. This ongoing exchange of information helps the Group better understand patient needs and strengthens a trust-based relationship, ensuring that they feel supported and heard throughout their treatment journey. For further details on the pharmacovigilance system, please refer to the following paragraph, “S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns”.

Through these touchpoints, patient perspectives and healthcare needs are heard and met, even in the absence of a defined engagement framework. [ESRS S4-2 22]

### 10.2.3 S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Kedrion's pharmacovigilance system serves as the primary remediation pathway for addressing safety-related negative impacts experienced by patients. Through a publicly accessible channel<sup>30</sup>, end-users can submit suspected Adverse Drug Reactions (ADRs)<sup>31</sup>, ensuring broad, non-discriminatory access to Kedrion's safety-monitoring processes [ESRS S4-3 23, S4-3 25b, c].

ADR submissions are systematically assessed by qualified personnel and handled according to Kedrion's internal standard operating procedures, in full compliance with applicable national and international regulatory requirements. When needed, reports are promptly forwarded to competent authorities, and Kedrion continuously updates risk-benefit information to support corrective and preventive actions during the post-marketing phase [ESRS S4-3 25a, d].

Additionally, healthcare professionals may also access the Medical & Scientific Information service for evidence-based clarifications on correct product use. Together, these remediation processes and reporting channels ensure that Kedrion can integrate patient-generated safety information into its quality and compliance systems, detect emerging risks early and take appropriate action to safeguard patients and healthcare professionals throughout the product life cycle.

Finally, in the event of data breaches or other privacy violations, all stakeholders, including customers, patients, and end-users, may report any concerns or misconduct through the *Speak Up* system. For further details on this procedure, please refer to paragraph "S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns" on page 59.

### 10.2.4 S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

As part of its patient-centric mission, Kedrion implements specific initiatives to support individuals living with rare and chronic conditions, to assure appropriate and safe use of our medicines, and strengthen the healthcare ecosystem around plasma-derived therapies. These actions address material impacts by improving access to information, supporting scientific and educational development, and enabling structured engagement with patient communities (ESRS S4-4-28).

The Company determines the actions required to address actual or potential negative impacts on patients, by assessing specific situations with *ad hoc* measures [S4-4-32a, b]. For instance, each pharmacovigilance notification is treated differently, according to the need identified by the safety report. On other occasions, as for privacy-related impacts, Kedrion defines standard procedures to mitigate the risk of data breaches. In any case, the Group ensures that remediation processes are accessible, reliable and effective, verifying implementation and outcomes through continuous monitoring [S4-4-32c].

Furthermore, Kedrion operates in full compliance with national legislations governing therapies development and approval procedures. The Company also strictly adheres to national requirements for drug packaging and labelling, ensuring that all products placed on the market meet the highest standards of safety, traceability and regulatory conformity.

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<sup>30</sup> Available at: <https://www.kedrion.com/pharmacovigilance/>

<sup>31</sup> An ADR is defined as a noxious and unintended response to a medicinal product. On its Pharmacovigilance page, Kedrion provides clear guidance on ADR definitions, explaining that reportable reactions include those arising from the use of a medicinal product within the terms of the marketing authorization; from the use outside authorized conditions (e.g., overdose, off-label use, misuse, abuse or medication errors); from occupational exposure to the medicinal product.

Considering the field in which Kedrion operates, the Company's efforts are largely dedicated to the research and development of plasma-derived therapies. The following list outlines some of the Company's key areas of interest for future medical advancements:

#### **1. Plasminogen (Ryplazim®)**

Plasminogen is a key regulator of fibrinolysis, inflammation, wound healing, and tissue remodelling. Since 2021, Kedrion has invested in its first-in-class plasminogen therapy by supporting the commercial rollout of Ryplazim® in the US for the treatment of hypoplasminogenemia and investigating additional plasminogen formulations, such as plasminogen eye drops, to broaden therapeutic options for patients with ultra-rare fibrinolytic disorders.

#### **2. Factor X (Coagadex®)**

The Company is commercializing Coagadex® in the US and EU countries for congenital FX deficiency, and is working on clinical trials to evaluate Coagadex®, a high-purity plasma-derived Factor X concentrate, in treating acquired Factor X deficiency, addressing a critical unmet medical need in patients with AL amyloidosis who face serious bleeding risks and currently lack an authorised targeted therapy.

#### **3. Ceruloplasmin**

Ceruloplasmin is a plasma protein, whose deficiency causes the symptoms of aceruloplasminemia, an ultra-rare disease leading to progressive neurodegeneration. Kedrion has developed an experimental ceruloplasmin concentrate derived from unused plasma intermediates and has validated its therapeutic potential through preclinical studies. Additionally, through in-house and collaborative mechanistic studies Kedrion is adding significantly to the scientific and medical knowledge on ceruloplasmin and its congenital deficiency. The project is currently in preclinical development and has obtained Orphan Drug Designations for aceruloplasminemia from both the FDA and EMA in 2025. This work, supported by national funding programs and collaborations with leading academic institutions, aims to deliver the first plasma-derived treatment for aceruloplasminemia.

#### **4. Factor V**

Factor V is a plasma protein, whose deficiency leads to ultra-rare coagulation disorders. Due to the rarity of the associated pathology, no specific Factor V concentrate is commercially available to date, so the treatment relies on replenishing the deficient factor using fresh frozen plasma, with significant risks and complications. The project of developing an innovative plasma-derived Factor V concentrate is currently in preclinical stage, supported by national (Italian) funding programs and collaborations with leading academic institutions. Orphan Drug Designation Applications with both FDA and EMA have been submitted and are currently under review.

#### **5. Factor XI**

Patients suffering from Factor XI deficiency are generally treated with non-specific therapies, due to the unavailability of Factor XI concentrates on the market. Kedrion is currently investigating the industrial scale-up and regulatory pathway for such drug, with the eventual goal of enabling formal registration in the United States and Europe.

#### **6. Haptoglobin**

Kedrion is studying a plasma-derived haptoglobin concentrate aimed at treating acute organ damage caused by high levels of free haemoglobin, including after major surgery requiring a cardiopulmonary bypass, or in case of a haemorrhage in specific tissues. The project, supported by national (Italian) funding programs and collaborations with leading academic institutions, is in the preclinical phase and addresses unmet medical needs in critical care indications, by exploring new haptoglobin-based therapies.

#### **7. New proteins from unused plasma intermediates**

Supported by national (Italian) funding programs and collaborations with leading academic institutions, Kedrion conducts a comprehensive proteomic analysis of unused plasma processing intermediates, which in its first phase led to the identification of over 300 proteins, more than 100 of which are linked to human diseases, as possible candidates for future therapies. This first study has been expanded by the application of a high throughput proteomics platform which, thanks to its higher sensitivity has led to an increase in the number of proteins identified in these unused (waste) intermediates, now numbering 1000s. Artificial Intelligence is currently being applied to the characterization and prioritization of these proteins as candidates for future protein replacement therapies for rare and orphan diseases. This initiative enhances plasma circularity, reduces biological waste and may enable the recovery of active proteins already used in existing medicines.

Through a combination of medical-scientific exchanges, educational resources, and open access to research outputs, Kedrion aims to strengthen health systems, support informed clinical decision-making, and reduce disparities in access to high-quality scientific knowledge. Other than advancing research activities for future medical developments, Kedrion takes

part or promotes several other related initiatives, which also contribute to strengthening and disseminating scientific knowledge. A selection of initiatives described below illustrate how these commitments are translated into practice across different geographies and stakeholder groups.

## 8. Patient advocacy and improved care for people with Primary Immunodeficiencies (PIDs)

Kedrion supports national patient-advocacy initiatives led by the Italian Primary Immunodeficiencies Association (AIP), contributing to improved diagnosis, multidisciplinary collaboration and equitable access to essential therapies. Through unconditional grants, such as the “Home With You” initiative, launched in December 2025, the Company enables projects that bring together patients, donors, clinicians and stakeholders, reinforcing a shared commitment to enhancing the quality of life and continuity of care for individuals with PIDs.

In addition, AIP and Kedrion collaborates in the **Monitoring and Analysis of the Pathways of PA**tients with Primary Immunodeficiencies (also known as MAPPA Project), an initiative started in March 2025, designed to collect real-world evidence and lived experiences from individuals with such diseases. By analysing data on diagnosis timelines, therapy management, quality of life and emotional impacts, the project identifies critical gaps in patient pathways and supports the development of more responsive, person-centred care models. Its participatory structure strengthens patient engagement and informs concrete opportunities for service and access improvement [ESRS S4-4-31a, c; MDR-A 68a, b].

## 9. Research and scientific development through the Carlo Erba Foundation

In its efforts to support young Italian researchers working in biomedical innovation, Kedrion takes part every year in the Research Awards Ceremony organized by the Carlo Erba Foundation, in collaboration with the National Institute of Molecular Genetics (INGM), which hosts the award ceremony. Indeed, Kedrion plays a long-standing and strategic role as a sponsor of two awards: the “Guelfo Marcucci” Award, supported by the company since 2017 and dedicated to research on congenital coagulopathies; and the “Fabrizio Fabbri” Award, established in 2020 with Kedrion’s support to encourage studies on the therapeutic use of plasma proteins. Through these partnerships, Kedrion contributes to advancing scientific knowledge in areas closely aligned with its mission, while fostering the growth of emerging researchers in fields related to plasma-derived therapies and rare diseases [ESRS S4-4-31c; MDR-A 68a, b, c].

The 2024 Research Awards Ceremony took place on December 11<sup>th</sup>, 2025 in Milan, Italy, at the Foundation “IRCCS Ca’ Granda Ospedale Maggiore Policlinico”, during which the winning research projects were presented and formally recognized. The “Guelfo Marcucci” Award was shared by two research projects: one exploring new gene-therapy strategies using adeno-associated viral vectors for people with haemophilia, and another applying proteomic analysis to identify biomarkers of hemarthrosis and joint health in haemophilia. The “Fabrizio Fabbri” Award, instead, honoured a project focused on developing an in-vivo platelet-directed gene therapy for Haemophilia A using a lentiviral vector [ESRS MDR-A 68e].

## 10. Clinical training and scientific education for healthcare professionals

Kedrion supports healthcare professionals through structured clinical training and scientific education initiatives designed to enhance knowledge, promote evidence-based clinical practice, and contribute to improved patient outcomes. These activities focus on the responsible dissemination of scientific and medical information, continuous professional development, and transparent engagement with the medical and scientific community, in line with applicable regulatory frameworks.

One example comes from October 2025, when Kedrion participated in the Siset (Italian Society for the Study of Haemostasis and Thrombosis) National Course, contributing to a session on the physiological functions of endogenous Factor VIII beyond its well-known role in haemostasis. In particular, the workshop focused on recent insights, showing that FVIII may influence endothelial cell function and bone metabolism, and promote osteoblast activity and contributing to vascular regulation.

## 11. Health Literacy and Social Equity

Kedrion advances health literacy and social equity by ensuring broad, equitable access to scientific knowledge. The company provides open access to its peer-reviewed scientific publications and, where permitted, develops plain language summaries (PLS) for conference presentations (posters) and selected full manuscripts.

Open access removes financial barriers that disproportionately affect lower-income patients, under-resourced clinicians in community settings, and health systems in low- and middle-income countries. Plain language summaries address a second, equally critical barrier: even when research is freely available, it often remains inaccessible if written at an advanced academic reading level. Together, open access publishing and plain language communication position health literacy as a right rather than a privilege.

These practices directly support the “Social” pillar of ESG by promoting health equity, community benefit, and the reduction of disparities in health outcomes. The initiative aligns with internationally recognized frameworks, including GRI 413 (Local Communities) and the United Nations Sustainable Development Goals, particularly SDG 3 (Good Health and Wellbeing) and SDG 10 (Reduced Inequalities).

The project also reinforces strong governance and accountability. By committing to plain language summaries, Kedrion demonstrates responsibility and transparency in communicating scientific information not only to regulators and investors, but also to patients, caregivers, and the broader public. This approach supports scientific integrity, strengthens trust, and reflects best practices in ethical science communication.

Finally, the initiative contributes to long-term value creation and risk management. As governments and major research funders (NIH, Wellcome Trust, EU) increasingly mandate open access, organizations that restrict access to health information face growing regulatory and reputational risk. Proactively adopting open access and plain language practices positions Kedrion ahead of evolving compliance requirements while reinforcing its commitment to social responsibility.

## 12. Safety and quality of products and services

Kedrion maintains stringent quality and safety standards through a fully controlled value chain, rigorous process oversight and full traceability from plasma donation to final product. The Company ensures compliance with EU and US regulations and applies strict GMP controls across all production phases. A robust pharmacovigilance system monitors adverse events and is regularly updated and inspected to ensure the continued safety of patients and healthcare professionals.

By promoting continuous education and knowledge sharing, Kedrion helps advance scientific research on pathophysiology, diagnosis, prevention, and treatment of bleeding and thromboembolic disorders [ESRS S4-4-31c; MDR-A 68a, b, c, e].

## 13. Therapies affordability and access support

While pricing and reimbursement decisions are highly dependent on national healthcare systems, Kedrion promotes therapies accessibility within its sphere of influence through product-specific programs, primarily in the United States. These initiatives include a Patient Assistance Program for KEDRAB® (rabies immune globulin), which offers direct financial support to eligible uninsured patients; co-pay assistance and reimbursement plans for Coagadex® helping patients and healthcare providers reduce out-of-pocket expenses and navigate coverage and authorization processes; co-pay assistance for Ryplazim® (plasminogen) for eligible commercially insured patients to offset deductibles, co-payments or coinsurance; and reimbursement support services for Gammaplex 10%®, including benefit verifications, payer coverage and coding research, assistance with claims questions, and appeal support for denied prior authorization or claims, aimed at reducing administrative barriers to treatment access [ESRS S4-4-31c; MDR-A 68a, b, c, e].

# 10.3 Metrics and targets

## 10.3.1 S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Kedrion monitors and evaluates its actions relating to patients and end-users through structured indicators and established governance mechanisms; however, the Company has not yet defined measurable, outcome-oriented and time-bound targets specifically dedicated to managing material impacts, risks or opportunities associated with patients [ESRS S4-5-38, MDR-T 81a, b].

As part of broader ESG planning efforts, the Company is currently evaluating the potential introduction of measurable social-impact targets related to patient safety, access to accurate medical information, user-experience outcomes and the mitigation of patient-related negative impacts and risks.



# Governance

# 11 G1 – Business conduct

Responsible and ethical business conduct is deeply embedded in Kedrion’s corporate culture. The Group proactively collaborates with partners across its value chain to identify, prevent and mitigate risks related to corruption and bribery.

For the description of the process of the identification of material impacts, risks and opportunities in relation to business conduct matters, please refer to chapter 1.4.2 *Process to identify and assess material impacts, risks and opportunities*.

Relevant IROs related to ESRS G1 – Business conduct					
ESRS G1 – Business conduct					
Sub-topic / Sub-sub-topic	IRO	Description	Category	Time horizon	Perimeter
<b>IMPACTS</b>					
Management of relationships with suppliers, including payment practices	Negative impact on suppliers’ business due to payment practices (in particular SMEs)	Kedrion, being a leading player in its business sector, can be a key customer for its suppliers, especially for small and medium-sized ones.	Negative potential	Mid-term, Long-term	Own operations
Animal welfare	Potential damages to animal welfare on clinical trial	The use of animals for testing drugs, if not conducted by adhering to strict safety standards, could damage their welfare.	Negative potential	Short-term, Mid-term, Long-term	Upstream
Protection of whistleblowers	Potential mismanagement of whistleblowers reporting channels	Kedrion Group must ensure the security and confidentiality of its whistleblowing channels, guaranteeing the anonymity of reports.	Negative potential	Short-term, Mid-term, Long-term	Own operations
<b>RISKS/OPPORTUNITIES</b>					
Management of relationships with suppliers, including payment practices	Operational risk due to the violation of contractual terms with suppliers	In the event that the company violates contractual terms with suppliers, particularly by not respecting payment deadlines, there could be interruptions in the Group’s activities, costs related to litigation, and sanctions.	Risk	Short-term	Own operations
	Transitional risk due to the introduction of new legislation on the management of the supply chain (e.g. CSDDD)	The introduction of new legislations related to the management of the supply chain, such as the CSDDD, will require careful planning, resource allocation and strategic management to set-up a due diligence process along the Group’s value chain. The implementation of these measures will require significant investments, given the need to dedicate new resources to supply chain management.	Risk	Mid-term, Long-term	Upstream
Corporate culture	Lack of clear accountability and governance for ESG management	Risk of exposure to regulatory issues and reputational risks related to emerging ESG directives and standards due to the absence of a structured ESG management system.	Risk	Mid-term, Long-term	Upstream
Corruption and bribery	Lack of control on potential malpractice in risky countries (e.g., Anti-bribery)	Risk of unnoticed malpractices in countries where Kedrion’s legal team has limited contacts with the local subsidiaries.	Risk	Short-term	Own business
Corporate culture	Loss of sensitive data due to missing categorization	Difficulties to ensure a correct management of data protection and data security in different countries.	Risk	Short-term	Own business

The Executive Committee, comprised of 11 members including the CEO, is Kedrion’s principal management body and serves as the core executive leadership team. Its mandate is to oversee effective management aligned with the strategy approved by the Board of Directors of Kedrion Holding e Kedrion S.p.A., ensuring seamless coordination across all business and support functions. The Committee consists of leaders with extensive experience and strategic insight, recognized for their capacity to make swift and responsible decisions. This leadership drives the company’s sustainable growth, while cultivating a culture rooted in innovation, integrity and operational excellence.

The Executive committee is composed of:

- Ugo di Francesco – Chief Executive Officer
- Massimiliano Barberis – Chief Operations Officer
- Ulrike Becker – Chief Financial Officer
- Andrea Caricasole – Chief R&I Officer
- Carlotta Dall'Ara – Chief Business Development Officer
- Paloma De Miguel – Chief Regulatory Affairs Officer
- Tamara Driol – Chief Human resources Officer
- Federico Latini – Plasma Chief Executive Officer
- Duccio Manetti – Chief Communications and Public Affairs Officer
- Bob Rossilli – Chief Commercial Officer
- Evan Selig – Chief Legal Officer

## 11.1 Impact, risk and opportunity management

### 11.1.1 G1-1 Corporate culture and business conduct policies

#### **CORPORATE CULTURE**

By the very nature of its products, Kedrion's primary mission is to support individuals, communities and institutions by helping remove or reduce barriers that prevent people from fully exercising their rights to life, health, dignity and security. Through the production and distribution of plasma-derived medicinal products, the Company contributes to improving the quality of life of patients affected by rare and chronic conditions.

Kedrion is committed to maintaining the highest standards within its sector and to consolidating its role as a trusted partner for the medical, scientific, healthcare and institutional communities. This commitment is reflected in its investments in quality, safety, and operational excellence.

The Group actively promotes a culture of integrity, ethical decision-making and responsible business conduct. These principles are embedded through the design and implementation of effective governance systems, internal controls and compliance processes aimed at ensuring adherence to the Company's values, applicable laws and regulatory requirements.

#### **BUSINESS CONDUCT POLICIES**

Kedrion is committed to conducting business with the highest standards of ethics and integrity, ensuring full compliance with applicable laws, regulations and industry codes of practice and the promotion of a positive corporate culture. To effectively manage its material IROs, Kedrion has established a comprehensive set of policies.

The Global Code of Conduct, the Global Speak Up Policy and the Anti-Slavery and Human Trafficking Policy, already presented in the previous chapter, do apply to business conduct as well. For further details, please refer to the section "S1-1 Policies related to own workforce" at page 57.

Key content [MDR-P_65a]	Scope/key stakeholders [MDR-P_65b]	Accountability [MDR-P_65c]	External standards & commitments [MDR-P_65d]	Availability [MDP-P_65f]
<b>ANTI-BRIBERY AND ANTI-CORRUPTION POLICY</b>				
This Policy sets global standards and rules aimed at preventing any form of human trafficking and modern slavery, based on international treaties and on the most relevant legislations.	It applies at global level to all our workers.	The Executive Committee members are ultimately responsible for the implementation of the procedure.	Applicable legislations of the countries in which Kedrion operates (e.g., FCPA, UK Bribery Act, Italian law n. 231/2001,...) and Pharma Industry Standards (e.g., EFPIA, IFPMA,...).	The procedure is available on the Company's intranet.
<b>ANTITRUST GLOBAL HANDBOOK</b>				
This Policy sets global standards and rules on the collecting and processing of individuals' personal data based on the most relevant data protection legislations having an international outreach.	It applies at global level to all our workers.	The Executive Committee members are ultimately responsible for the implementation of the procedure.	Applicable legislations of the countries in which Kedrion operates .	The procedure is available on the Company's intranet.
<b>THIRD PARTY DUE DILIGENCE GLOBAL PROCEDURE</b>				
This Procedure describes the global process for conducting preliminary Ethics & Compliance Due Diligence on third parties (including suppliers, contractors, customers, business partners and employees covering specific roles).	It applies at global level to all our workers.	The Executive Committee members are ultimately responsible for the implementation of the procedure.	Applicable legislations of the countries in which Kedrion operates .	The procedure is available on the Company's intranet.

### MECHANISMS FOR IDENTIFYING, REPORTING, AND INVESTIGATING CONCERNS (INCLUDING WHISTLEBLOWER INCIDENTS)

The primary mechanism to report misconduct, concerns about unlawful behavior or policy breaches is the global Speak Up system. It ensures confidential and non-retaliatory reporting, independent and documented investigations, root-cause analysis, and follow-up actions aimed at correcting harm and preventing recurrence.

For further details on Speak Up System, please refer to the section "S1-2 Processes for engaging with own workforce and worker's representatives about impacts" at page 59.

Kedrion has not formally adopted a procedure to follow-up on potential incidents of corruption and bribery, although the Speak Up Global Policy contains some important principles and rules applying to internal investigations.

Ethics & Compliance (E&C) trainings represent a fundamental pillar of Kedrion's Global Ethics & Compliance Program and play a central role in fostering a culture of integrity, accountability and responsible decision-making across the organisation. Training activities are planned and prioritised annually through a risk-based approach, taking into consideration insights derived from periodic risk assessments, reported incidents, audits, monitoring activities and other sources of compliance-related evidence. This methodology ensures that training efforts are targeted, proportionate and aligned with the most relevant areas of exposure for the Group.

Although the Company has not yet adopted a dedicated E&C Training Policy, standardised processes have been established within the Global E&C Team to ensure consistency and effectiveness in the design, delivery, documentation and tracking of all Ethics & Compliance trainings. These processes contribute to embedding ethical principles and regulatory expectations into day-to-day behaviours, reinforcing the Group's broader commitment to maintaining the highest standards of business integrity and compliance.

Finally, Kedrion conducted an assessment of its internal business processes to identify the functions potentially most exposed to corruption- and bribery-related risks. The analysis showed that the function with the highest exposure is the Commercial function.

### 11.1.2 G1-2 Management of relationships with suppliers

The Group manages its relationship with suppliers through the Global Procurement Procedure, which establishes the overarching principles, governance framework, and operational standards that guide procurement activities worldwide. This framework defines the roles and responsibilities of internal requestors and Supply Chain functions, outlines the end-to-end purchasing workflow, and sets the approval mechanisms required to ensure consistency, compliance, and transparency across all procurement processes.

As detailed in Chapter E5-1 Policies related to resource use and circular economy, the Procurement Procedure is scheduled for an update to explicitly integrate the Group's commitments to reducing environmental impacts across the supply chain. The revised framework will embed ESG considerations into supplier selection and qualification, tender evaluation methodologies, contracting processes, and ongoing supplier performance management. The objective is to promote responsible sourcing, encourage continuous improvement among suppliers, and ensure alignment with the Group's broader sustainability strategy.

To guarantee consistency and enforceability across all categories and geographies, specific ESG requirements will be formally incorporated into the Global Procurement Policy. Continuous monitoring is ensured through the periodic collection of material ESG data from suppliers, regular KPI tracking, and structured assessment processes. This systematic approach enables ongoing oversight of supplier practices, early identification of potential risks, and a strengthened alignment with corporate sustainability commitments.

For additional details on supplier assessment processes, please refer to Chapter E5-2 Actions and resources related to resource use and circular economy.

At present, Kedrion Group has not implemented a dedicated policy for the prevention of late payments to suppliers.

### 11.1.3 G1-3 Prevention and detection of corruption and bribery

Kedrion has established a structured set of procedures aimed at preventing, detecting and addressing potential allegations or incidents of corruption and bribery. These procedures are primarily articulated through the Group's Anti-Bribery and Anti-Corruption Policy, the Antitrust Global Handbook and the Third Party Due Diligence Global Procedure, all of which are applicable globally to the entire workforce. Together, they define clear behavioural expectations, global rules and compliance requirements aligned with relevant legislation in the countries where the Group operates (such as the FCPA, UK Bribery Act and Italian Legislative Decree 231/2001) and sector specific standards (e.g., EFPIA, IFPMA). These policies set out prevention and detection measures, outline mandatory due diligence steps for high-risk activities and counterparties, and guide the escalation of potential breaches. All policies and procedures are made accessible through the Company's intranet to ensure that they can be easily consulted by all workers and that expectations regarding ethical behaviour and compliance are clearly understood.

The Speak Up system represents Kedrion's primary mechanism for identifying and reporting suspected cases of misconduct, including corruption and bribery. It ensures confidential and nonretaliatory reporting, followed by independent and documented investigations. Although Kedrion has not yet adopted a dedicated procedure specifically governing the follow-up of corruption or bribery-related incidents, the Speak Up Global Policy already incorporates key principles for the conduct of internal investigations, including impartiality, documentation and follow-up corrective actions. Investigations are managed by functions independent from the operational management chain involved in the matter, ensuring sufficient separation and integrity of the process. Outcomes of investigations, where relevant, are reported through established compliance and governance channels to senior management and the competent oversight bodies, ensuring appropriate accountability.

Kedrion places strong emphasis on awareness building and communication of its business conduct policies. Policies and procedures are disseminated through the corporate intranet, and their implications are explained through training, guidance materials and regular compliance communication. Ethics & Compliance trainings constitute a central pillar of the Group's Global E&C Program and are designed, prioritised and delivered through a risk-based approach that incorporates insights from risk assessments, audits, investigations and monitoring activities. The training programme covers employees across all geographies and focuses on areas of greatest exposure, including corruption and bribery risks. Although the Company has not yet adopted a dedicated E&C Training Policy, standardised training processes within the Global E&C Team ensure consistency, proper documentation and tracking.

Training coverage extends to functions identified as being at higher risk of exposure, with a specific focus on the Commercial function, which has been assessed as the area with the greatest corruption- and bribery-related exposure. Members of administrative, management and supervisory bodies also participate in training activities to ensure alignment with governance responsibilities and oversight expectations. Training content includes the nature, scope and depth of anti-corruption and anti-bribery requirements, practical case examples, reporting mechanisms and expectations regarding ethical decision-making.

## 11.2 Metrics and targets

### 11.2.1 G1-4 Incidents of corruption or bribery

In 2025, Kedrion recorded zero confirmed cases of corruption or bribery. As a result, the Company faced no convictions, fines or legal proceedings related to anti-corruption or anti-bribery laws, nor were any workers dismissed or disciplined for such misconduct. Likewise, no contracts with business partners were terminated or not renewed due to corruption-related violations. Finally, Kedrion has not become aware of any incidents in the value chain.

### 11.2.2 G1-6 Payment practices

Supplier relationships are primarily overseen by the Procurement function, which is responsible for negotiating contractual terms and maintaining continuous engagement with suppliers. Procurement defines payment conditions during the contracting phase, ensuring that terms are appropriate for the supplier category, the nature of the goods or services procured, and the geographical market. Standard payment timelines differ across regions, typically around 30 days in the United States, 60 days in the United Kingdom and up to 90 days in Italy. Advance payments may be applied for multi-year projects when such practices are considered market standard or contractually required.

The execution of payments and the management of overdue invoices fall under the responsibility of the Treasury department. Treasury oversees the operational aspects of payments, ensuring that invoices are processed in accordance with established internal controls. Over time, cooperation between Procurement and Treasury has contributed to a reduction in overdue payables and to stronger, more transparent supplier relationships.

The Group acknowledges the relevance of transparent, timely payment practices for maintaining supplier trust and supporting responsible business conduct. Accordingly, future improvements may include the development of more structured performance indicators and enhanced monitoring methodologies aligned with emerging regulatory expectations and best practices.



# 12 Annex

After having clarified, in section IRO-1 Double Materiality Analysis and Management of Impact, Risks and Opportunities, how Kedrion determines the information to be disclosed with regard to the IROs it has assessed as material, the disclosure requirements the Group has fulfilled in preparing its sustainability statement, including the information deriving from other EU legislation listed in Appendix B of Annex II of the CSRD, are set out below.

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS 2 - GENERAL DISCLOSURE</b>					
ESRS BP-1 – General basis for preparation of sustainability statements					1. ESRS 2 - 1.1. Basis for preparation - 1.1.1 BP-1 General basis for preparation of sustainability statements (Page 7)
ESRS BP-2 – Disclosures in relation to specific circumstances					1. ESRS 2 - 1.1. Basis for preparation - 1.1.2 BP-2 Disclosures in relation to specific circumstances (Page 7)
ESRS GOV-1 – The role of the administrative, management and supervisory bodies					1. ESRS 2 - 1.2. Governance - 1.2.1 GOV-1 The role of the administrative, management and supervisory bodies (Page 8)
ESRS 2 GOV-1 Board’s gender diversity, paragraph 21, letter d)	Annex I, Table 1, Indicator no. 13		Commission Delegated Regulation (EU) 2020/1816 (5), Annex II		1. ESRS 2 - 1.2. Governance - 1.2.1 GOV-1 The role of the administrative, management and supervisory bodies (Page 8)
2 GOV-1 Percentage of board members who are independent, paragraph 21, letter e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		1. ESRS 2 - 1.2. Governance - 1.2.1 GOV-1 The role of the administrative, management and supervisory bodies (Page 8)
ESRS GOV 2 – Information provided to and sustainability matters addressed by the undertaking’s administrative, management and supervisory bodies					1. ESRS 2 - 1.2. Governance - 1.2.2 GOV-2 Information provided to, and sustainability matters addressed by the Undertaking’s administrative, management and supervisory bodies (Page 11)
ESRS GOV-3 – Integration of sustainability-related performance in incentive schemes					1. ESRS 2 - 1.2. Governance - 1.2.3 GOV-3 Integration of sustainability-related performance in incentive schemes (Page 11)
ESRS 2 GOV-4 Statement on due diligence					1. ESRS 2 - 1.2. Governance - 1.2.4 GOV-4 Statement on due diligence (Page 12)
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	Annex I, Table 3, Indicator no. 10				1. ESRS 2 - 1.2. Governance - 1.2.4 GOV-4 Statement on due diligence (Page 12)
ESRS GOV-5 – Risk management and internal controls over sustainability reporting					1. ESRS 2 - 1.2. Governance - 1.2.5 GOV-5 Risk management and internal controls over sustainability reporting (Page 12)
ESRS SBM-1 – Strategy, business model and value chain					1. ESRS 2 - 1.3. Strategy and business model - 1.3.1 SBM-1 Strategy, business model and value chain (Page 13)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS 2 - GENERAL DISCLOSURE</b>					
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, 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		The Kedrion Group is not active in the production of fossil fuels, chemicals, controversial weapons and tobacco cultivation and production.
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40, letter d), point ii)	Annex I, Table 2, Indicator no. 9		Commission Delegated Regulation (EU) 2020/1816, Annex II		
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40, letter d), point iii)	Annex I, Table 1, Indicator no. 14		Article 12, paragraph 1, of Delegated Regulation (EU) 2020/1818 (7) and Annex II of Delegated Regulation (EU) 2020/1816		
Involvement in activities related to cultivation and production of tobacco, paragraph 40, letter d), point iv)			Article 12, paragraph 1, of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		
ESRS 2 SBM-2 – Interests and views of stakeholders					1. ESRS 2 - 1.3. Strategy and business model - 1.3.2 SBM-2 Interest and views of stakeholders (Page 20)
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model					1. ESRS 2 - 1.4. Material impacts, risks and opportunities - 1.4.1 SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model (Page 21)
ESRS 2 IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities					1. ESRS 2 - 1.4. Material impacts, risks and opportunities - 1.4.2 IRO-1 Process to identify and assess material impacts, risks and opportunities (Page 29)
ESRS 2 IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement					1. ESRS 2 - 1.5. Disclosure requirements index - 1.5.1 IRO-2 List of disclosure requirements complied with and datapoints that derive from other EU legislation (Page 31)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS E1 - CLIMATE CHANGE</b>					
ESRS 2 GOV-3 – Integration of sustainability-related performance in incentive schemes					1. ESRS 2 - 1.2. Governance - 1.2.3 GOV-3 Integration of sustainability-related performance in incentive schemes (Page 11)
ESRS E1-1 Transition plan for climate change mitigation					2. E1 Climate Change - 2.1. Strategy - 2.1.1. E1-1 Transition Plan for climate change mitigation (Page 33)
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14				Article 2, paragraph 1, of Regulation (EU) 2021/1119	2. E1 Climate Change - 2.1. Strategy - 2.1.1. E1-1 Transition Plan for climate change mitigation (Page 33)
ESRS E1-1 Undertakings 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 climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Article 12, paragraph 1, letters a d) a g), and paragraph 2, of (UE) Delegated Regulation 2020/1818		2. E1 Climate Change - 2.1. Strategy - 2.1.1. E1-1 Transition Plan for climate change mitigation (Page 33)
ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities					2. E1 Climate Change - 2.2. Impact, risk and opportunity management - 2.2.1. E1 ESRS 2 SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model & E1 ESRS 2 IRO-1 Description of processes to identify and assess material climate related impacts, risks and opportunities (Page 34)
ESRS E1-2 – Policies related to climate change mitigation and adaptation					2. E1 Climate Change - 2.2. Impact, risk and opportunity management - 2.2.2. E1-2 Policies related to climate change mitigation and adaptation (Page 35)
ESRS E1-3 – Actions and resources in relation to climate change policies					2. E1 Climate Change - 2.2. Impact, risk and opportunity management - 2.2.3. E1-3 Actions and resources in relation to climate change policies (Page 37)
ESRS E1-4 – Targets related to climate change mitigation and adaptation					2. E1 Climate Change - 2.3. Metrics and targets - 2.3.1. E1-4 Targets related to climate change mitigation and adaptation (Page 37)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS E1 - CLIMATE CHANGE</b>					
ESRS E1-4 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 climate change transition risk: alignment metrics	Article 6 of Delegated Regulation (EU) 2020/1818		2. E1 Climate Change - 2.3. Metrics and targets - 2.3.1. E1-4 Targets related to climate change mitigation and adaptation (Page 37)
ESRS E1-5 – Energy consumption and mix					2. E1 Climate Change - 2.3. Metrics and targets - 2.3.2. E1-5 Energy consumption and mix (Page 38)
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	Annex I, Table 1, Indicator no. 5 and Annex I, Table 2, Indicator no. 5				2. E1 Climate Change - 2.3. Metrics and targets - 2.3.2. E1-5 Energy consumption and mix (Page 38)
ESRS E1-5 Energy consumption and mix, paragraph 37	Annex I, Table 1, Indicator no. 5				2. E1 Climate Change - 2.3. Metrics and targets - 2.3.2. E1-5 Energy consumption and mix (Page 38)
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	Annex I, Table 1, Indicator no. 6				2. E1 Climate Change - 2.3. Metrics and targets - 2.3.2. E1-5 Energy consumption and mix (Page 38)
ESRS E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions					2. E1 Climate Change - 2.3. Metrics and targets - 2.3.3. E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions (Page 39)
ESRS E1-6 Gross Scope 1, 2, 3 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 climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Articles 5, paragraph 1, 6 and 8, paragraph 1, of Delegated Regulation (EU) 2020/1818		2. E1 Climate Change - 2.3. Metrics and targets - 2.3.3. E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions (Page 39)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS E1 - CLIMATE CHANGE</b>					
ESRS E1-6 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 climate change transition risk: alignment metrics	Article 8, paragraph 1, of Delegated Regulation (EU) 2020/1818		2. E1 Climate Change - 2.3. Metrics and targets - 2.3.3. E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions (Page 39)
ESRS E1-7 – GHG removals and GHG mitigation projects financed through carbon credits					2. E1 Climate Change - 2.3. Metrics and targets - 2.3.4. E1-7 GHG removals and GHG mitigation projects financed through carbon credits (Page 40)
ESRS E1-7 GHG removals and carbon credits, paragraph 56				Article 2, paragraph 1, of Regulation (EU) 2021/1119	2. E1 Climate Change - 2.3. Metrics and targets - 2.3.4. E1-7 GHG removals and GHG mitigation projects financed through carbon credits (Page 40)
ESRS E1-8 – Internal carbon pricing					2. E1 Climate Change - 2.3. Metrics and targets - 2.3.5. E1-8 Internal carbon pricing (Page 40)
ESRS E1-9 – Anticipated financial effects from material physical and transition risks and potential climate-related opportunities					
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			Annex II of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		Phase-in: For FY 2025, the company has omitted the information required under ESRS E1-9, as allowed under Appendix C (ESRS 1) of Delegated Regulation (EU) 2023/2772.
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66(a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66, letter c)		Article 449 bis of Regulation (EU) no. 575/2013; points 46 and 47 of the Commission Implementing Regulation (EU) 2022/2453; Template 5: Banking portfolio - Indicators of potential climate change physical risk: exposures subject to physical risk			Phase-in: For FY 2025, the company has omitted the information required under ESRS E1-9, as allowed under Appendix C (ESRS 1) of Delegated Regulation (EU) 2023/2772.

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS E1 - CLIMATE CHANGE</b>					
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67, letter c)		Article 449 bis of Regulation (EU) no. 575/2013; point 34 of the Commission Implementing Regulation (EU) 2022/2453; Template 2: Banking book - Indicators of potential climate change transition risk: loans collateralised by immovable properties - Energy efficiency of the collateral			Phase-in: For FY 2025, the company has omitted the information required under ESRS E1-9, as allowed under Appendix C (ESRS 1) of Delegated Regulation (EU) 2023/2772.
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			Annex II of Delegated Regulation (EU) 2020/1818		
<b>ESRS E2 - POLLUTION</b>					
ESRS 2 IRO-1 – Description of the processes to identify and assess material pollution-related impacts, risks and opportunities					3. E2 Pollution - 3.1. Impact, risk and opportunity management - 3.1.1. E2 ESRS 2 IRO-1 Description of the processes to identify and assess material pollution-related impacts, risks and opportunities (Page 41)
ESRS E2-1 – Policies related to pollution					3. E2 Pollution - 3.1. Impact, risk and opportunity management - 3.1.2. E2-1 Policies related to pollution (Page 42)
ESRS E2-2 – Actions and resources related to pollution					3. E2 Pollution - 3.1. Impact, risk and opportunity management - 3.1.3. E2-2 Actions and resources in relation to pollution (Page 42)
ESRS E2-3 – Targets related to pollution					3. E2 Pollution - 3.2. Metrics and targets - 3.2.1. E2-3 Targets related to pollution (Page 42)
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Annex I, Table 1, Indicator no. 8; Annex I, Table 2, Indicator no. 2; Annex 1, Table 2, Indicator no. 1; Annex I, Table 2, Indicator no. 3				3. E2 Pollution - 3.2. Metrics and targets - 3.2.2. E2-4 Pollution of air, water, and soil (Page 43)
ESRS E2-5 – Substances of concern and substances of very high concern					Not material
ESRS E2-6 – Anticipated financial effects from pollution-related impacts, risks and opportunities					Phase-in: For FY 2025, the company has omitted the information required under ESRS E2-6, as allowed under Appendix C (ESRS 1) of Delegated Regulation (EU) 2023/2772.

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS 3 - WATER AND MARINE RESOURCES</b>					
ESRS 2 IRO-1 – Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities					4. E3 Water and marine resources - 4.1. Impact, risk and opportunity management - 4.1.1. E3 ESRS 2 IRO-1 Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities (Page 44)
ESRS E3-1 – Policies related to water and marine resources					4. E3 Water and marine resources - 4.1. Impact, risk and opportunity management - 4.1.2. E3-1 Policies related to water and marine resources (Page 45)
ESRS E3-1 Water and marine resources, paragraph 9	Annex I, Table 2, Indicator no. 7				4. E3 Water and marine resources - 4.1. Impact, risk and opportunity management - 4.1.2. E3-1 Policies related to water and marine resources (Page 45)
ESRS E3-1 Dedicated policy, paragraph 13	Annex I, Table 2, Indicator no. 8				4. E3 Water and marine resources - 4.1. Impact, risk and opportunity management - 4.1.2. E3-1 Policies related to water and marine resources (Page 45)
ESRS E3-1 Sustainability of the oceans and seas, paragraph 14	Annex I, Table 2, Indicator no. 12				4. E3 Water and marine resources - 4.1. Impact, risk and opportunity management - 4.1.2. E3-1 Policies related to water and marine resources (Page 45)
ESRS E3-2 – Actions and resources related to water and marine resources					4. E3 Water and marine resources - 4.1. Impact, risk and opportunity management - 4.1.3. E3-2 Actions and resources related to water and marine resources (Page 45)
ESRS E3-3 – Targets related to water and marine resources					4. E3 - Water and marine resources - 4.2. Metrics and targets - 4.2.1. E3-3 Targets related to water and marine resources (Page 45)
ESRS E3-4 – Water consumption					4. E3 - Water and marine resources - 4.2. Metrics and targets - 4.2.2. E3-4 Water consumption (Page 46)
ESRS E3-4 Total water recycled and reused, paragraph 28, letter c)	Annex I, Table 2, Indicator no. 6.2				4. E3 - Water and marine resources - 4.2. Metrics and targets - 4.2.2. E3-4 Water consumption (Page 46)
ESRS E3-4 Total water consumption in m3 per net revenue on own operations, paragraph 29	Annex I, Table 2, Indicator no. 6.1				4. E3 - Water and marine resources - 4.2. Metrics and targets - 4.2.2. E3-4 Water consumption (Page 46)
ESRS E3-5 – Expected financial effects from water- and marine resources-related impacts, risks and opportunities					Phase-in: For FY 2025, the company has omitted the information required under ESRS E3-4, as allowed under Appendix C (ESRS 1) of Delegated Regulation (EU) 2023/2772.
<b>ESRS E4 - BIODIVERSITY AND ECOSYSTEM</b>					
ESRS E4-1 – Transition plan and consideration of biodiversity and ecosystems in strategy and business model					5. E4 - Biodiversity and ecosystems - 5.1. Strategy - 5.1.1. E4 ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities (Page 47)
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with the strategy and business model					5. E4 - Biodiversity and ecosystems - 5.1. Strategy - 5.1.1. E4 ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities (Page 47)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS E4 - BIODIVERSITY AND ECOSYSTEM</b>					
ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities related to biodiversity and ecosystems					5. E4 - Biodiversity and ecosystems - 5.1. Strategy - 5.1.1. E4 ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities (Page 47)
ESRS 2 IRO-1 – E4 paragraph 16, letter a), point i)	Annex I, Table 1, Indicator no. 7				5. E4 - Biodiversity and ecosystems - 5.1. Strategy - 5.1.1. E4 ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities (Page 47)
ESRS 2 IRO-1 – E4 paragraph 16, letter b)	Annex I, Table 2, Indicator no. 10				5. E4 - Biodiversity and ecosystems - 5.1. Strategy - 5.1.1. E4 ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities (Page 47)
ESRS 2 IRO-1 – E4 paragraph 16, letter c)	Annex I, Table 2, Indicator no. 14				5. E4 - Biodiversity and ecosystems - 5.1. Strategy - 5.1.1. E4 ESRS 2 IRO-1 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities (Page 47)
ESRS E4-2 Policies related to biodiversity and ecosystems					5. E4 - Biodiversity and ecosystems - 5.2. Impact, risk and opportunity management - 5.2.1. E4-2 Policies related to biodiversity and ecosystems (Page 47)
ESRS E4-2 Sustainable land/agriculture practices or policies, paragraph 24, letter b)	Annex I, Table 2, Indicator no. 11				Not material
ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24, letter c)	Annex I, Table 2, Indicator no. 12				Not material
ESRS E4-2 Policies to address deforestation, paragraph 24, letter d)	Annex I, Table 2, Indicator no. 15				Not material
ESRS E4-3 – Actions and resources related to biodiversity and ecosystems					5. E4 - Biodiversity and ecosystems - 5.2. Impact, risk and opportunity management - 5.2.2. E4-3 Actions and resources related to biodiversity and ecosystems (Page 47)
ESRS E4-4 – Biodiversity- and ecosystems-related targets					5. E4 - Biodiversity and ecosystems - 5.3. Metrics and targets - 5.3.1. E4-4 Targets related to biodiversity and ecosystems (Page 48)
ESRS E4-5 – Impact metrics related to biodiversity and ecosystem changes					Not material
ESRS E4-6 – Expected financial effects from biodiversity- and ecosystems-related risks and opportunities					Phase-in: For FY 2025, the company has omitted the information required under ESRS E4-6, as allowed under Appendix C (ESRS 1) of Delegated Regulation (EU) 2023/2772.

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS E5 - CIRCULAR ECONOMY</b>					
ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities related to resource use and the circular economy					6. E5 - Resource use and circular economy - 6.1. Impact, risk and opportunity management - 6.1.1. E5 ESRS 2 IRO-1 Description of the processes to identify and assess material resource use and circular economy related impacts, risks and opportunities (Page 49)
ESRS E5-1 – Policies related to resource use and the circular economy					6. E5 - Resource use and circular economy - 6.1. Impact, risk and opportunity management - 6.1.2. E5-1 Policies related to resource use and circular economy (Page 50)
ESRS E5-2 – Actions and resources related to resource use and the circular economy					6. E5 - Resource use and circular economy - 6.1. Impact, risk and opportunity management - 6.1.3. E5-2 Actions and resources related to resource use and circular economy (Page 51)
ESRS E5-3 – Resource use and circular economy targets					6. E5 - Resource use and circular economy - 6.2. Metrics and targets - 6.2.1. E5-3 Targets related to resource use and circular economy (Page 52)
ESRS E5-4 – Inflows of resources					6. E5 - Resource use and circular economy - 6.2. Metrics and targets - 6.2.2. E5-4 Resource inflows (Page 52)
ESRS E5-5 – Outflows of resources					6. E5 - Resource use and circular economy - 6.2. Metrics and targets - 6.2.3. E5-5 Resource outflows (Page 53)
ESRS E5-5 Non-recycled waste, paragraph 37, letter d)	Annex I, Table 2, indicator no. 13				6. E5 - Resource use and circular economy - 6.2. Metrics and targets - 6.2.3. E5-5 Resource outflows (Page 53)
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Annex I, Table 1, indicator no. 9				6. E5 - Resource use and circular economy - 6.2. Metrics and targets - 6.2.3. E5-5 Resource outflows (Page 53)
ESRS E5-6 – Expected financial effects from resource use and circular economy-related impacts, risks and opportunities					Phase-in: For FY 2025, the company has omitted the information required under ESRS E5-6, as allowed under Appendix C (ESRS 1) of Delegated Regulation (EU) 2023/2772.
<b>ESRS S1 - OWN WORKFORCE</b>					
ESRS 2 SBM-2 – Interests and views of stakeholders					7. S1 - Own workforce - 7.1. Strategy - 7.1.1. S1 ESRS 2 SBM-2 Interests and views of stakeholders (Page 55)
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with the strategy and business model					7. S1 - Own workforce - 7.1. Strategy - 7.1.2. S1 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model (Page 55)
ESRS 2 – SBM-3 – S1 Risk of forced labour, paragraph 14, letter f)	Annex I, Table 3, indicator no. 13				7. S1 - Own workforce - 7.1. Strategy - 7.1.2. S1 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model (Page 55)
ESRS 2 – SBM-3 – S1 Risk of child labour, paragraph 14, letter g)	Annex I, Table 3, indicator no. 12				7. S1 - Own workforce - 7.1. Strategy - 7.1.2. S1 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model (Page 55)
ESRS S1 – Policies related to own workforce					7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.1. S1-1 Policies related to own workforce (Page 57)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS S1 - OWN WORKFORCE</b>					
ESRS S1-1 Human rights policy commitments, paragraph 20	Annex I, Table 3, Indicator no. 9 and Annex I, Table 1, Indicator no. 11				7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.1. S1-1 Policies related to own workforce (Page 57)
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Commission Delegated Regulation (EU) 2020/1816, Annex II		7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.1. S1-1 Policies related to own workforce (Page 57)
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	Annex I, Table 3, Indicator no. 11				7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.1. S1-1 Policies related to own workforce (Page 57)
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	Annex I, Table 3, Indicator no. 1				7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.1. S1-1 Policies related to own workforce (Page 57)
ESRS S1-2 Processes for engaging with own workforce and worker's representatives about impacts					7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.2 S1-2 Processes for engaging with own workforce and worker's representatives about impacts (Page 59)
ESRS S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns					7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.3 S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns (Page 59)
ESRS S1-3 Grievance and complaints handling mechanisms, paragraph 32, letter c)	Annex I, Table 3, indicator no. 5				7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.3 S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns (Page 59)
ESRS S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions					7. S1 - Own workforce - 7.2. Impacts, risks and opportunities management - 7.2.4. S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (Page 60)
ESRS S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities					7. S1 - Own workforce - 7.3. Metrics and targets - 7.3.1. S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (Page 62)
ESRS S1-6 – Characteristics of the undertaking's employees					7. S1 - Own workforce - 7.3. Metrics and targets - 7.3.2. S1-6 Characteristics of the undertaking's employees (Page 63)
ESRS S1-7 – Characteristics of non-employees in the undertaking's own workforce					7. S1 - Own workforce - 7.3. Metrics and targets - 7.3.3. S1-7 Characteristics of non-employees in the undertaking's own workforce (Page 64)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS S1 - OWN WORKFORCE</b>					
ESRS S1-8 – Collective bargaining coverage and social dialogue					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.4. S1-8 Collective bargaining coverage and social dialogue (Page 64)
ESRS S1-9 – Diversity metrics					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.5. S1-9 Diversity metrics (Page 65)
ESRS S1-10 – Adequate wages					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.6. S1-10 Adequate wages (Page 65)
ESRSS1-11 – Social protection					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.7. S1-11 Social protection (Page 65)
ESRS S1-12– Persons with disabilities					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.8. S1-12 Persons with disabilities (Page 65)
ESRS S1-13 – Training and skills development metrics					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.9. S1-13 Training and skills development metrics (Page 65)
ESRS S1-14 – Health and safety metrics					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.10. S1-14 Health and safety metrics (Page 66)
ESRS S1-14 Number of fatalities and number and rate of work-related injuries, paragraph 88, letters b) and c)	Annex I, Table 3, indicator no. 2 Commission Delegated Regulation (EU) 2020/1816, Annex II				7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.10. S1-14 Health and safety metrics (Page 66)
ESRS S1-14 Number of days lost due to injuries, accidents, fatal accidents or illnesses, paragraph 88, letter e	Annex I, Table 3, indicator no. 3				7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.10. S1-14 Health and safety metrics (Page 66)
ESRS S1-15 – Work-life balance metrics					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.11. S1-15 Work-life balance metrics (Page 67)
ESRS S1-16 – Remuneration metrics (pay gap and total remuneration)					For the current reporting year, the Group has not disclosed the remuneration metrics required by Disclosure Requirement S1-16, as internal processes for aligning remuneration data, methodologies and reporting scope are still being formalised to ensure accuracy, consistency and comparability in line with the objectives of the Standard. The Group is committed to completing this harmonisation process and intends to disclose these metrics in future reporting periods
ESRS S1-16 Unadjusted gender pay gap, paragraph 97, letter a)	Annex I, Table 1, Indicator no. 12		Commission Delegated Regulation (EU) 2020/1816, Annex II		
ESRS S1-16 Excessive CEO pay ratio, paragraph 97, letter b)	Annex I, Table 3, Indicator no. 8				
ESRS S1-17 – Incidents, complaints and severe human rights impacts					7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.13. S1-17 Incidents, complaints and severe human rights impacts (Page 67)
ESRS S1-17 Incidents of discrimination, paragraph 103, letter a)	Annex I, Table 3, Indicator no. 7				7. S1 - Own workforce – 7.3. Metrics and targets – 7.3.13. S1-17 Incidents, complaints and severe human rights impacts (Page 67)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS S1 - OWN WORKFORCE</b>					
ESR S1-17 Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104, letter a)	Annex I, Table 1, Indicator no. 10 and Annex I, Table 3, Indicator no. 14		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12, paragraph 1, of Delegated Regulation (EU) 2020/1818		7. S1 - Own workforce - 7.3. Metrics and targets - 7.3.13. S1-17 Incidents, complaints and severe human rights impacts (Page 67)
<b>ESRS S2 - WORKERS IN THE VALUE CHAIN</b>					
ESRS 2 SBM-2 – Interests and views of stakeholders					8. S2- Workers in the value chain - 8.1 Strategy – 8.1.1. S2 ESRS 2 SBM-2 Interests and views of stakeholders (Page 68)
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model					8. S2- Workers in the value chain - 8.1 Strategy – 8.1.2. S2 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model (Page 68)
ESRS 2 SBM-3 – S2 Significant risk of child labour or forced labour in the value chain, paragraph 11, letter b)	Annex I, Table 3, Indicator nos. 12 and 13				8. S2- Workers in the value chain - 8.1 Strategy – 8.1.2. S2 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model (Page 68)
ESRS S2-1 – Policies related to value chain workers					8. S2- Workers in the value chain - 8.1 Strategy – 8.2.1. S2-1 Policies related to value chain workers (Page 69)
ESRS S2-1 Human rights policy commitments, paragraph 17	Annex I, Table 3, Indicator no. 9 and Annex I, Table 1, Indicator no. 11				8. S2- Workers in the value chain - 8.1 Strategy – 8.2.1. S2-1 Policies related to value chain workers (Page 69)
ESRS S2-1 Policies related to value chain workers, paragraph 18	Annex I, Table 3, Indicator nos. 11 and 4				8. S2- Workers in the value chain - 8.1 Strategy – 8.2.1. S2-1 Policies related to value chain workers (Page 69)
ESR S2-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 19	Annex I, Table 1, Indicator no. 10		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12, paragraph 1, of Delegated Regulation (EU) 2020/1818		8. S2- Workers in the value chain - 8.1 Strategy – 8.2.1. S2-1 Policies related to value chain workers (Page 69)
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Commission Delegated Regulation (EU) 2020/1816, Annex II		8. S2- Workers in the value chain - 8.1 Strategy – 8.2.1. S2-1 Policies related to value chain workers (Page 69)
ESRS S2-2 Processes for engaging with value chain workers about impacts					8. S2- Workers in the value chain - 8.2 Impact, risk and opportunity management – 8.2.2. S2-2 Processes for engaging with value chain workers about impacts (Page 69)
ESRS S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns					8. S2- Workers in the value chain - 8.2 Impact, risk and opportunity management – 8.2.3. S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns (Page 70)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS S2 - WORKERS IN THE VALUE CHAIN</b>					
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	Annex I, Table 3, Indicator no. 14				8. S2- Workers in the value chain - 8.2 Impact, risk and opportunity management – 8.2.4. S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action (Page 70)
ESRS S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities					8. S2 Workers in the value chain - 8.3 Metrics and targets – 8.3.1. S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (Page 71)
<b>ESRS S3 - AFFECTED COMMUNITIES</b>					
ESRS 2 SBM-2 – Interests and views of stakeholders					9. S3 - Affected communities - 9.1 Strategy – 9.1.1. S3 ESRS 2 SBM-2 Interests and views of stakeholders (Page 72)
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model					9. S3 - Affected communities - 9.1 Strategy – 9.1.2. S3 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model (Page 73)
ESRS S3-1 Human rights policy commitments, paragraph 16	Annex I, Table 3, Indicator no. 9 and Annex I, Table 1, Indicator no. 11				9. S3 - Affected communities - 9.2 Impact, risk and opportunity management – 9.2.1. S3-1 Policies related to affected communities (Page 74)
ESRS S3-1 Impegni politici in materia di diritti umani, paragrafo 16					9. S3 - Affected communities - 9.2 Impact, risk and opportunity management – 9.2.1. S3-1 Policies related to affected communities (Page 74)
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines, paragraph 17	Annex I, Table 1, Indicator no. 10		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12, paragraph 1, of Delegated Regulation (EU) 2020/1818		9. S3 - Affected communities - 9.2 Impact, risk and opportunity management – 9.2.1. S3-1 Policies related to affected communities (Page 74)
ESRS S3-2 – Processes for engaging with affected communities about impacts					9. S3 - Affected communities - 9.2 Impact, risk and opportunity management – 9.2.2. S3-2 Processes for engaging with affected communities about impacts (Page 75)
ESRS S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns					9. S3 - Affected communities - 9.2 Impact, risk and opportunity management – 9.2.3. S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns (Page 76)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS S3 - AFFECTED COMMUNITIES</b>					
ESRS S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions					9. S3 - Affected communities - 9.2 Impact, risk and opportunity management - 9.2.4. S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions (Page 77)
ESRS S3-4 Human rights issues and incidents, paragraph 36	Annex I, Table 3, Indicator no. 14				9. S3 - Affected communities - 9.2 Impact, risk and opportunity management - 9.2.4. S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions (Page 77)
ESRS S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities					9. S3 - Affected communities - 9.3 Metrics and Targets - 9.3.1. S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (Page 81)
<b>ESRS S4 - CONSUMERS AND END-USERS</b>					
ESRS ESRS 2 SBM-2 – Interests and views of stakeholders					10. S4- Consumers and End-Users - 10.1 Strategy - 10.1.1. S4 ESRS 2 SBM-2 Interests and views of stakeholders (Page 82)
ESRS ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model					10. S4- Consumers and End-Users - 10.1 Strategy - 10.1.2. S4 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model (Page 82)
ESRS S4-1 – Policies related to consumers and end-users					10. S4- Consumers and End-Users - 10.2 Impact, risk and opportunity management - 10.2.1. S4-1 Policies related to consumers and end users (Page 84)
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				10. S4- Consumers and End-Users - 10.2 Impact, risk and opportunity management - 10.2.1. S4-1 Policies related to consumers and end users (Page 84)
ESR S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	Annex I, Table 1, Indicator no. 10		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12, paragraph 1, of Delegated Regulation (EU) 2020/1818		10. S4- Consumers and End-Users - 10.2 Impact, risk and opportunity management - 10.2.1. S4-1 Policies related to consumers and end users (Page 84)
ESRS S4-2 – Processes for engaging with consumers and endusers about impacts					10. S4- Consumers and End-Users - 10.2 Impact, risk and opportunity management - 10.2.2. S4-2 Processes for engaging with consumers and end users about impacts (Page 85)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS S4 - CONSUMERS AND END-USERS</b>					
ESRS S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns					10. S4- Consumers and End-Users - 10.2 Impact, risk and opportunity management – 10.2.3. S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (Page 86)
ESRS S4-4 – Taking action on material impacts on consumers and end- users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions					10. S4- Consumers and End-Users - 10.2 Impact, risk and opportunity management – 10.2.4. S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (Page 86)
ESRS S4-4 Human rights issues and incidents, paragraph 35	Annex I, Table 3, Indicator no. 14				10. S4- Consumers and End-Users - 10.2 Impact, risk and opportunity management – 10.2.4. S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (Page 86)
ESRS S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities					10. S4- Consumers and End-Users - 10.3 Metrics and targets – 10.3.1. S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (Page 89)
<b>ESRS G1 - BUSINESS CONDUCT</b>					
ESRS 2 GOV-1 – The role of the administrative, supervisory and management bodies					1. ESRS 2 - 1.2. Governance - 1.2.1 GOV-1 The role of the administrative, management and supervisory bodies (Page 8)
ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities					1. ESRS 2 - 1.4. Material impacts, risks and opportunities - 1.4.2 IRO-1 Process to identify and assess material impacts, risks and opportunities (Page 29)
ESRS G1-1 – Corporate culture and business conduct policies					11. G1- Business conduct - 11.1 Impact, risk and opportunity management – 11.1.1. G1-1 Corporate culture and business conduct policies (Page 92)
ESRS G1-1 United Nations Convention against Corruption, paragraph 10, letter b)	Annex I, Table 3, Indicator no. 15				11. G1- Business conduct - 11.1 Impact, risk and opportunity management – 11.1.1. G1-1 Corporate culture and business conduct policies (Page 92)
ESRS G1-1 Protection of whistleblowers, paragraph 10, letter d)	Annex I, Table 3, Indicator no. 6				11. G1- Business conduct - 11.1 Impact, risk and opportunity management – 11.1.1. G1-1 Corporate culture and business conduct policies (Page 92)

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference	Benchmarks regulation reference	EU climate law reference	Disclosure
<b>ESRS G1 - BUSINESS CONDUCT</b>					
ESRS G1-2 – Management of relationships with suppliers					11. G1- Business conduct - 11.1 Impact, risk and opportunity management – 11.1.2. G1-2 Management of relationships with suppliers (Page 93)
ESRS G1-3 – Prevention and detection of corruption and bribery					11. G1- Business conduct - 11.1 Impact, risk and opportunity management – 11.1.3. G1-3 Prevention and detection of corruption and bribery (Page 94)
ESRS G1-4 – Confirmed incidents of corruption or bribery					11. G1- Business conduct - 11.2 Metrics and targets – 11.2.1. G1-4 Incidents of corruption or bribery (Page 95)
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24, letter a)	Annex I, Table 3, Indicator no. 17		Annex II of Delegated Regulation (EU) 2020/1816		11. G1- Business conduct - 11.2 Metrics and targets – 11.2.1.G1-4 Incidents of corruption or bribery (Page 95)
ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24, letter b)	Annex I, Table 3, Indicator no. 16				11. G1- Business conduct - 11.2 Metrics and targets – 11.2.1. G1-4 Incidents of corruption or bribery (Page 95)
ESRS G1-5 – Political influence and lobbying activities					Not material
ESRS G1-6 – Payment practices					11. G1- Business conduct - 11.2 Metrics and targets – 11.2.2. G1-6 Payment practices (Page 95)



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