

SUSTAINABILITY REPORT 2024



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Letter from the President to stakeholders

Dear stakeholders,

We are pleased to present our first Sustainability Report, the result of a commitment to responsibility and transparency. This document represents an important step towards increasingly structured and informed management, integrating environmental, social, and governance (ESG) issues into our development model.

For Giellepi, sustainability isn't a declaration of intent, but a natural extension of our way of working: scientific, quality-oriented, and rooted in principles of ethics and integrity. We operate in a sector where innovation and reliability are fundamental, and we believe these goals must always be accompanied by respect for people, care for the environment, and the building of transparent and lasting relationships.

2024 was a year of consolidation and growth for us: we continued to invest in research and development, in the training of our people, in product quality, and in a safe, inclusive, and motivating work environment. We strengthened the coherence between who we are, what we promise, and what we achieve, with the aim of creating real value for our customers, employees, partners, and the communities in which we operate.

This first Report is also an opportunity for reflection: it outlines the results achieved, but also the areas in which we want to continue improving. It is a tool we are committed to using not only for reporting, but also to listen and engage more effectively with all our stakeholders.

We recognize that sustainability is an ongoing process. We intend to pursue it with discipline, responsibility, and a collaborative spirit, in the belief that every step forward—even small ones—contributes to building a more solid, modern, and socially beneficial company.

Thank you for your trust and for the contribution each of you makes to this journey.



Carlo Terruzzi



Who we are

Founded in 1998, Giellepi (hereinafter also the “Company” or “Society” or “Organization”) is an Italian company that has made scientific research, innovation, and quality the cornerstones of its identity.

With over 25 years of experience, the Company is dedicated to the development and marketing of functional ingredients for the nutraceutical, sports nutrition, and cosmeceutical sectors, with the goal of promoting personal well-being through advanced, safe, and evidence-based solutions.

To achieve this goal, Giellepi cultivates an ongoing dialogue with the world of scientific research and continuously invests in research and development, transforming innovation into concrete value for brand owners, formulators, and industrial partners.

Each ingredient is selected and developed according to rigorous criteria, supported by clinical evidence and active collaboration with universities, research centers, and international partners.

This integrated approach allows Giellepi to translate scientific innovation into concrete solutions, designed to accommodate new consumer habits and contribute to personal well-being within the context of a healthy and conscious lifestyle.

Giellepi adopts a long-term vision, in which the development of new ingredients is guided not only by market logic but also by ethical and environmental responsibilities.

Over the years, Giellepi has consolidated its position as one of the leading suppliers of nutraceutical ingredients in Italy, expanding its presence in international markets thanks to a corporate identity founded on reliability, technical expertise, and operational flexibility.

This is complemented by extensive experience in licensing food supplements and medical devices for pharmaceutical and nutraceutical companies seeking ready-to-market solutions that are competitive in terms of efficacy and innovation.

The Giellepi portfolio includes proprietary ingredients, the result of in-house research and innovation, and a carefully selected selection of high-quality raw materials.

Probiotics, astaxanthin, diosmin, alpha lipoic acid, and enzymes are some of Giellepi's bestsellers. Each product is designed to offer measurable benefits and integrate into modern formulations, developed with

sustainability in mind and aligned with global trends in preventative health and daily wellness.

Giellepi adopts a long-term vision, in which the development of new ingredients is guided not only by market logic but also by ethical and environmental responsibilities. At the same time, the commitment to research and development is accompanied by a cross-cutting sustainability approach that involves processes, people, and partnerships, with the aim of generating shared value throughout the entire supply chain.

Today, Giellepi continues to stand out for its solid expertise and its ability to combine scientific expertise, customer focus, and a strong focus on quality, actively contributing to building a future where health, science, and sustainability go hand in hand.

OPERATIONAL HEADQUARTERS
Via G. Verdi, 41/Q
20831 Seregno (MB)

REGISTERED OFFICE
Via A. Saffi, 21
20123 Milano (MI)



The History of Giellepi

Our story begins in Milan with the birth of Giellepi Chemicals Srl . At that time, the company specialized in the distribution of intermediates and active pharmaceutical ingredients (APIs) in the local market.

1998

2000

Immediately after starting operations, thanks to the extensive experience in the food and health sector of Carlo Terruzzi, one of the company's partners, Giellepi began selling raw materials for the nutraceutical industry.

After having focused for several years on the sale of functional ingredients and the development of finished products, all commercial activities of the API division were entrusted to a new independent entity, Giellepi Pharmaceuticals Ltd.

2010

2010 - 2020

Fully owned by the Terruzzi family, Giellepi SpA expands its global network of strategic partnerships with the goal of providing scientifically supported branded ingredients, becoming a leading company in the Italian market for the distribution of probiotics and nutraceutical ingredients. At the same time, the company is internationally recognized for its development and licensing of evidence-based food supplements and medical devices.

After years of success with its products sold in more than 35 countries and a significant number of published clinical studies supporting the formulations developed, Giellepi decides to sell its "finished products" division to further strengthen its commitment to the area of high-value-added ingredients.

2021

Today, with the same passion and professionalism that has distinguished us since the beginning as a family-run company, we are committed to representing some of the industry's leading raw material producers on the Italian market while also offering our international customers Giellepi's proprietary ingredients.

Mission & Vision

Our mission: Giellepi aims to create added value for its customers' brands through innovative, scientifically supported and clinically validated ingredients and formulations that are useful for maintaining well-being and health.



Our vision:
We aspire to become a benchmark for the nutraceutical industry in terms of quality, innovation, and science.



Giellepi's values

The values that define Giellepi's identity and have consolidated over the course of its history form the foundation for the company's proper functioning and for achieving its mission.

Giellepi is inspired by the following principles:

Dedication and care:

we put people at the center. Giellepi has always considered the centrality of people in all corporate and external activities. This means paying attention to each individual's history, to every single detail of their work, both in human relationships and in the work environment.

Teamwork:

collaboration! We believe that a close-knit and cohesive team is a resource that can make a difference.

Reputation and Integrity:

we work daily with a strong sense of ethics and transparency to be credible and trustworthy in every aspect of our business. We respect the work of each individual with the goal of earning the trust of all our employees and our clients.

Conscious innovation:

we interpret market changes to identify raw materials and technologies that can drive innovation and modernity for our clients. For us, innovation means offering practical, ethically sustainable solutions that often address unmet needs.

Scientificity:

the benefits of our ingredients must be proven by scientific data.

Strategic collaborations:

we build strong partnerships with international companies that share our values, building relationships on mutual trust and transparency to generate long-term value.

Customer Focus:

We aim to exceed customer expectations by providing innovative products and competitive advantages.

Corporate Culture:

through our Academy, we invest in scientific research projects aimed at improving our product knowledge, in line with our mission of improving quality of life. We strive to promote a healthy lifestyle and nutritional supplements supported by scientific evidence. We work on topics that stimulate new ideas and foster personal development.

Sustainability:

we put the well-being of our employees at the center, promoting a work-life balance. We support local businesses and promote initiatives to protect the environment and foster corporate culture.

SDGs Action Manager

In 2024, Giellepi measured its environmental, social and governance impacts using the **SDGs Action Manager**, an international tool developed by the **United Nations Global Compact Network** in collaboration with B Lab, a private non-profit organization promoting the B Corp movement.

The tool integrates the **B Impact Assessment (BIA)** methodology —a globally recognized framework for measuring corporate impact—with the **Sustainable Development Goals (SDGs)** of the 2030 Agenda, in line with the **10 Principles of the Global Compact**. This integration enables a structured and comparable analysis of ESG performance, supporting companies' strategic alignment with international sustainability standards.

The 17 Sustainable Development Goals (SDGs), outlined in the 2030 Agenda and approved by the 193 United Nations Member States in 2015, aim to catalyze concrete actions to build a fair, prosperous, and sustainable future, serving as a lever for strategic analysis of corporate positioning with respect to global challenges. By promoting transparency and corporate responsibility, these goals guide companies in identifying and mitigating risks to people and the environment, as well as in creating innovative products and services that foster sustainable development. The path to 2030

requires companies not only to adapt their business models to emerging ESG needs, but also to adopt a transparent and responsible approach. From this perspective, companies are called upon to become agents of positive change, capable of combining economic growth, collective well-being, and environmental protection.

The SDGs Action Manager allows organizations to obtain a detailed self-assessment of their contribution to each SDG, expressed as a percentage. This analysis also allows for comparison with an international benchmark that reflects the average performance of companies operating in the same sector, the same country, and of similar size.

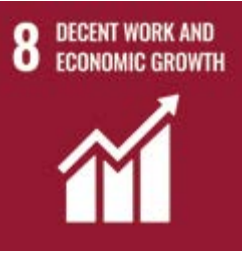
The measurement process undertaken by Giellepi using the SDG Action Manager tool was divided into the following phases:

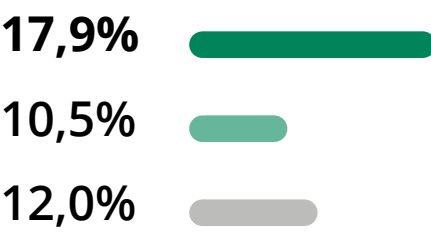
- **Awareness-raising and training:** building in-depth knowledge of the SDGs within the working team.
- **Internal analysis:** prioritization of SDG-related impacts based on their individual relevance to the core business and operating context. In collaboration with company management, 9 out of 17 priority SDGs were identified, listed below in decreasing order of relevance for Giellepi.

- **Evaluation through the “Basic Module”:** general measurement of company performance in terms of human rights, working conditions, environmental management and governance.
- **SDG-specific assessment:** detailed analysis of the level of alignment with each relevant SDG, with assignment of a percentage score based on the practices and measures adopted by the Company.

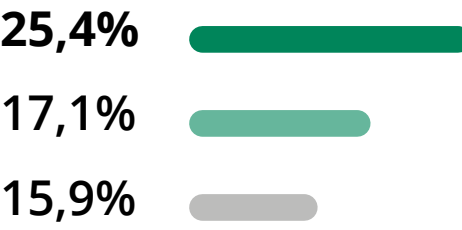


The table below plots the score achieved in 2024 against each SDG, along with the benchmark for each country and sector, providing an overview of the company's performance against the Sustainable Development Goals. It also highlights the company's contribution to the SDGs, which will be explored in greater depth in this Sustainability Report.

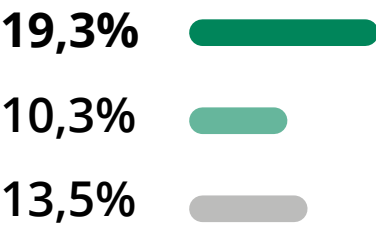
 Giellepi Score	 Country Benchmark	 Industry Benchmark	Giellepi's main contribution to the SDGs
	40,9%		• Presence of a Code of Ethics • Presence of a Supplier Code of Conduct • Investments for the local community • Monitoring of GHG emissions
	27,8%		• 100% of employees exceed the legally required minimum wage • Presence of a Code of Ethics containing fundamental principles in terms of the protection of Human Rights • Conducting cross-functional training for employees • University internships and placements are paid, even if not strictly required by law. • The Company has allocated financial resources for innovation • Presence of a Supplier Code of Conduct
	71,0%		• The Company's business model contributes to the achievement of SDG 3 through the development of raw materials that contribute to improving the well-being of users (e.g. supplements, nutraceutical products). • Provision of meal vouchers for employees • Presence of a Smart Working Policy with the aim of promoting a better work-life balance • Giellepi has a formalized process for collecting information about the presence of chemical substances in purchased products.
	31,9%		• Product development also with a view to mitigating the environmental impact associated with them • Constant investments in innovation, research and development • Active collaboration with universities, research centers and international partners
	56,4%		• Implementation of ongoing training programs and development paths for the technical, professional, and transversal skills of company personnel • 100% of company employees received training • The Company is active in scientific dissemination and collaboration with universities and research centers, including through publications, commercial materials and the organization of technical-scientific and training events.

**Giellepi
Score** **Country
Benchmark** **Industry
Benchmark****Giellepi's main contribution to the SDGs**

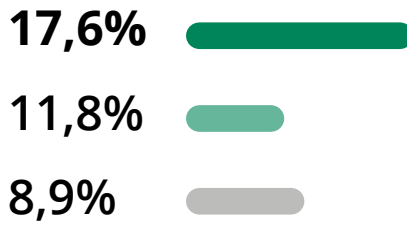
- The Company, as per its Code of Ethics, promotes gender equality and an inclusive, fair and respectful working environment, rejecting any form of discrimination.
- 100% of employees, regardless of gender, are covered by collective bargaining agreements that ensure fair working conditions, pay, and supplementary healthcare coverage.
- 100% of employees, regardless of gender, have access to company benefits and flexible working options
- Presence of a Supplier Code of Conduct that includes principles of equality and anti-discrimination
- 60% of company workers are women
- 50% of company managers are women
- 33% of the board members are women



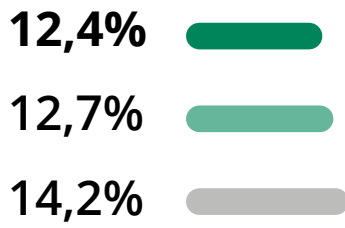
- The Company adopts a written Code of Ethics, communicated to all employees, which defines principles and expected behaviors, and has implemented internal controls to ensure transparency and prevent corruption.
- The Company adopts a series of financial controls aimed at ensuring the transparency, security and integrity of economic transactions
- The Company has a Privacy Policy that certifies its commitment to processing users' personal data in full compliance with the GDPR (2016/679)
- Presence of a Supplier Code of Conduct that makes them explicitly responsible for their social and environmental performance



- The Company, through its Code of Ethics and Supplier Code of Conduct, promotes the protection of human rights, inclusion, diversity and the rejection of any form of discrimination.
- All employees can choose to join the fund for the provision of supplementary pension benefits of the mandatory system



- The Company monitors, records and reports its energy consumption
- Implementation of energy efficiency and saving measures within the work environment, such as LED lighting



- The company monitors, records and reports its GHG emissions
- Use of a traditional energy mix with a share of electricity from renewable sources

Stakeholder engagement and materiality analysis

To define the priorities on which to base this sustainability report, Giellepi conducted a materiality analysis in line with the standard “GRI 3: Material Topics 2021”, with the aim of identifying the most relevant economic, social, and environmental issues for the Company and its stakeholders. The process developed through several project phases, which allowed us to evaluate and prioritize certain material topics based on the significance of their impacts.

Understanding the context of the organization

Understanding the organizational context was the first essential step in the materiality analysis, aimed at identifying the most significant ESG issues and trends for the organization and its context, taking into account both internal factors and external dynamics. In this phase, Giellepi analyzed its structure, activities, business model, target markets, commercial relationships with customers, suppliers, partners, and other relevant stakeholders, the sustainability context in which it operates, and the demands, expectations, and needs of stakeholders.

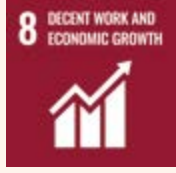
Special attention was paid to comparing sustainability practices with those of similar companies operating in the nutraceutical sector to identify useful benchmarks.

The analysis was based on a comprehensive review of internal and external information sources, including corporate documentation, existing sustainability policies and initiatives, sustainability reporting from the Company’s main national and international peers, recognized industry standards and frameworks, and key regulatory, market, and social trends. Special attention was paid to comparing sustainability practices with those of similar companies operating in the nutraceutical sector to identify useful benchmarks.

Identification of current and potential impacts, both positive and negative

The context analysis allowed us to identify an initial list of impacts—current and potential, positive and negative—generated by the Company’s activities on the economy, the environment, and people, including those on human rights. These impacts could significantly influence stakeholder perceptions and guide corporate strategy. Each impact was associated with a relevant sustainability topic and submitted to management for assessment, which then proceeded to identify and validate Giellepi’s material topics.

The following table shows the identified material topics and the associated impacts generated by the Company. For each material topic, the points in the value chain where the impacts occur are indicated. Furthermore, each impact is indicated as positive (“+”) or negative (“-”), current (“A”), or potential (“P”). A detailed description of the measures adopted and actions implemented to manage impacts are contained in the sections dedicated to each material topic in this Sustainability Report. Furthermore, through the table below, Giellepi shows the correlation between the material topics and the company’s priority SDGs identified through the SDG Action Manager, highlighting how the Company’s areas of greatest impact align with global sustainability goals.

ESG Pillar	Material theme	Related SDGs	Generating Impact			Impacts positive/negative , current/potential, associated with material themes
			Upstream	In business activities	Down-stream	
E	Energy management			✓	✓	+/A Implementation of strategies to optimize energy use, reduce waste and improve the efficiency of energy-intensive processes
						-/P Lack of initiatives to optimize energy consumption, with potential waste and negative environmental impacts
	Climate strategy			✓	✓	+/A Measurement and monitoring of its CO ₂ emissions, also in order to identify the main sources of impact and define reduction strategies
						-/P Contribution to climate change through direct and indirect greenhouse gas emissions
S	Attraction, training and development of human capital	 		✓		+/A Enhancement of human capital through the implementation of continuous training programs and professional growth opportunities aimed at enhancing the skills, talent and satisfaction of employees
						-/P Little attention to the well-being and development of workers, with possible drops in motivation, productivity and increased turnover
	Diversity, Equity, Inclusion and Work Practices	  		✓		+/A Promotion of decent working conditions, corporate welfare and work-life balance policies and an inclusive corporate culture based on respect for differences and fair treatment
						-/P Lack of initiatives to improve well-being at work, with the risk of dissatisfaction, inequalities and reduced involvement of employees
	Health and safety work			✓		+/A Adoption of an occupational health and safety management system, with the aim of preventing accidents at work and improving workers' well-being
						-/P Failure to apply adequate measures for health and safety at work, with risks to the physical and psychological well-being of staff
	Relations with the local community				✓	+/A Promotion and support of local initiatives with the aim of creating a positive impact on the local community
						-/P Lack of support for local social and cultural initiatives, with the risk of weakening the relationship with the community and not contributing to the improvement of collective well-being and development of the territory

ESG Pillar	Material theme	Related SDGs	Generating Impact			Impacts positive/negative , current/potential, associated with material themes
			Upstream	In business activities	Down-stream	
G	Product quality and safety and consumer well-being				✓	+/A Creation of safe products, with high quality standards, effective and supported by scientific evidence, while promoting the well-being of consumers and contributing to a healthy and conscious lifestyle
						-/P Manufacturing of products without adequate standards of safety, quality and efficacy, with the risk of products not supported by scientific evidence, which could undermine consumer confidence
	Research, development and innovation	 			✓	+/A Adoption of advanced technologies and cutting-edge solutions, with the aim of responding to market needs and anticipating new trends in the health and wellness sector
						-/P Failure to invest in innovation, with the risk of not keeping pace with the evolution of the sector and consumer expectations
	Ethics, transparency and business integrity		✓	✓	✓	+/A Adoption of decision-making and conduct processes based on criteria of legality, transparency, fairness, integrity and anti-corruption in all aspects of corporate operations
						-/P Adoption of a business model that is not aligned with issues of ethics, integrity, responsibility and corporate transparency, with potential negative consequences in terms of reputation and trust among customers and collaborators
	Data management and cybersecurity		✓	✓	✓	+/A Management of stakeholder data in compliance with current regulations. Implementation of measures to reduce cybersecurity risks.
						-/P Lack of attention to data protection, with possible regulatory violations and increased cybersecurity
	Supply Chain Management	 	✓		✓	+/A Risk assessment related to the procurement process and monitoring of suppliers with regard to social, environmental and governance parameters
						-/P Lack of controls on suppliers, with potential negative impacts on sustainability, social responsibility and regulatory compliance

Stakeholder engagement and prioritization of impacts

The next phase of the Materiality Analysis process involved the company’s management, Giellepi’s ESG team, and other stakeholders in assessing the impacts and related sustainability issues.

Initially, in order to prioritize the identified impacts, Giellepi’s management and the key corporate figures responsible for ESG issues were involved in a materiality workshop, which was conducted through the sharing of an online questionnaire. During the workshop Each impact was assessed on a significance scale, assigning a specific score to each impact to determine the relevance of the topics.

An ESG survey was then developed, which formed the cornerstone of Giellepi’s engagement efforts with key stakeholder categories.

Collaboration and dialogue with internal and external stakeholders are a central element of Giellepi’s operating model, including in the pursuit of sustainability objectives, in order to align its actions with the needs of the communities and contexts in which it operates. The Company recognizes the importance of building strong relationships and pursuing the shared goal of generating a positive impact on people and the environment.

The engagement plan was developed in collaboration with the internal functions that maintain direct relationships with each stakeholder category on a daily basis. The questionnaire was sent via a link to a panel representing Giellepi’s key stakeholders, composed of:

- **Employees**
- **Clients**
- **Product, service and outsourcing suppliers**
- **University**

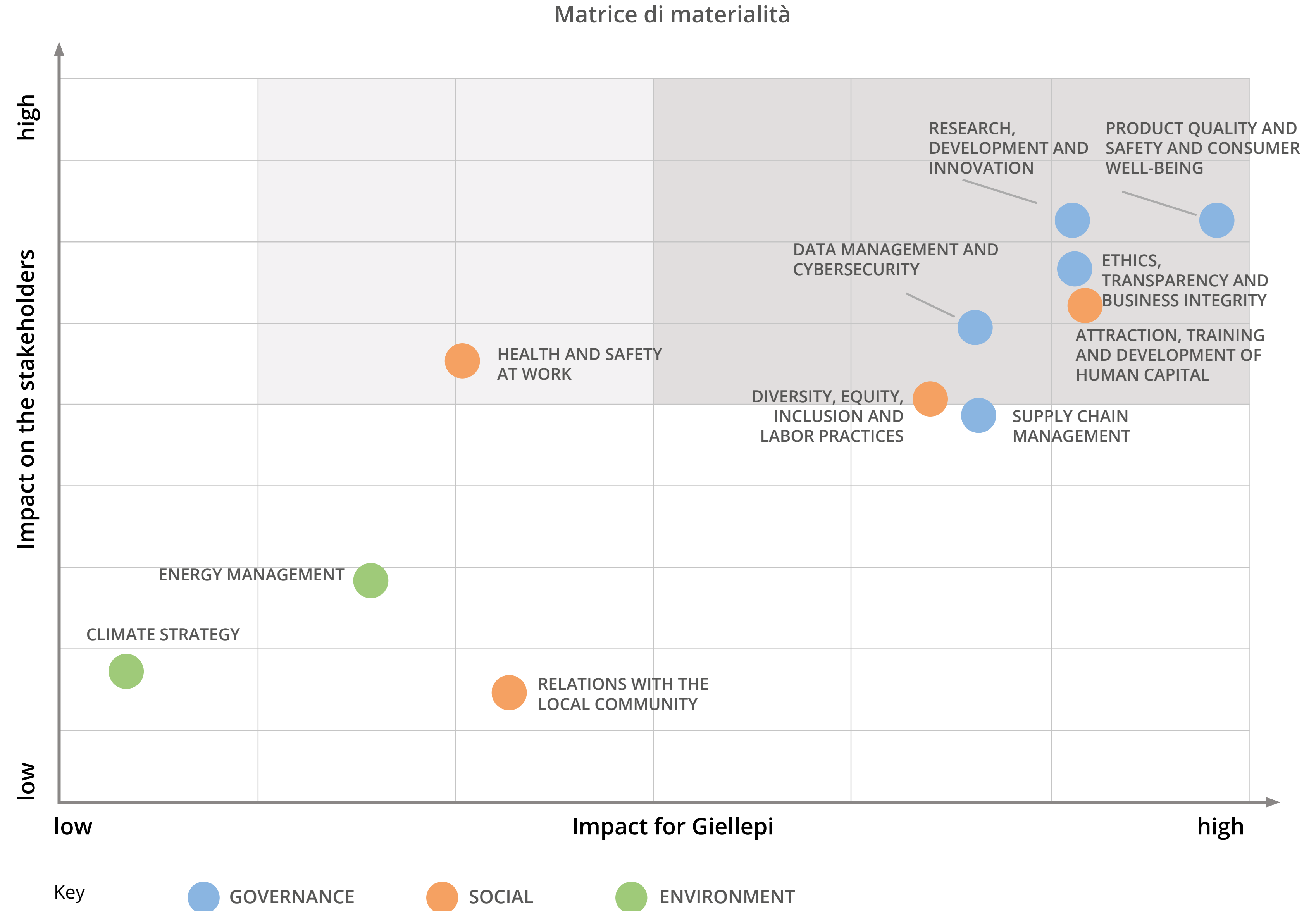
The impacts assessed through internal analysis and stakeholder engagement led to the definition of a prioritized list of associated material topics, shown in the table below. Finally, the results of the two assessments were shared and validated with Giellepi’s management, ensuring their alignment with the company’s strategy.

Prioritized list of material topics

1	Product quality and safety and consumer well-being	G
2	Research, development and innovation	G
3	Ethics, transparency and business integrity	G
4	Attraction, training and development of human capital	S
5	Data management and cybersecurity	G
6	Diversity, Equity, Inclusion and Work Practices	S
7	Supply Chain Management	G
8	Health and safety at work	S
9	Energy management	E
10	Relations with the local community	S
11	Climate strategy	E

The priority identified by the materiality analysis is consistent with the Company's industrial sector, which engages in the purchase, sale, and wholesale distribution of chemical and pharmaceutical products for industry. Product quality and safety and consumer well-being are central concerns, reflecting the Company's commitment to protecting the health and well-being of end users. The Company is committed to ensuring high quality and safety standards, ensuring that the products it distributes meet the highest regulatory requirements and positively contribute to people's health and quality of life. Research, development, and innovation also emerge as crucial issues in a constantly evolving sector, where scientific and technological progress play a fundamental role in improving the efficacy, safety, and sustainability of products. Investing in research and development allows the Company to anticipate market needs, promote innovative solutions, and contribute to consumer well-being through increasingly safe and high-performance products. Furthermore, business ethics, transparency, and integrity are also essential issues, which not only meet regulatory expectations but also social responsibility standards and the demands of a market increasingly attentive to sustainability and fairness in corporate practices.

Finally, the results of the activity, approved by Giellepi's Board of Directors, were represented in a two-dimensional graph known as the *Materiality Matrix*, shown below. In this graph, the y-axis shows the average of the ratings given to the various material topics by external stakeholders and employees, while the x-axis reflects the average of the ratings assigned by company management and the ESG team.



GOVERNANCE



Governance

Giellepi SpA is a joint-stock company with registered office in the Municipality of Milan (MI), as resulting from its registration in the Company Register at the Chamber of Commerce of Milan Monza Brianza Lodi.

The company shares are held by a limited liability company, which owns 45% of the capital, and by three natural persons, who own 17.5%, 17.5% and 20% of the company respectively.

Giellepi adopts a governance model based on principles, rules, and procedures designed to ensure transparent, efficient management, and compliance with current regulations. This model is designed to protect the interests of its members and stakeholders, promoting sustainable and balanced growth over time.

The Company's governance system is based on principles of transparency, integrity, and accountability, ensuring a clear definition of roles and responsibilities within the organization, as well as an appropriate distribution of powers among the various corporate functions. A balanced balance between management and control activities is also ensured, in line with best corporate governance practices.

This approach contributes to strengthening the Company's reputation and reliability, strengthening the trust of stakeholders and the market. A focus on responsible and long-term management is an essential strategic element for pursuing corporate objectives and creating sustainable value.

The Company has adopted a traditional management and control system, in accordance with the Italian Civil Code, which is structured into a management body, the Board of Directors, and an audit and accounting control body, the Board of Statutory Auditors.

The structure of the corporate bodies as of December 31, 2024 includes, in detail:

- a multi-member collegiate **Board of Directors**, the highest decision-making body of the Company, which is entrusted with all powers for ordinary and extraordinary administration and can therefore carry out any administrative act;
- a **Board of Statutory Auditors** responsible for ensuring compliance with the law, the bylaws, and the principles of good administration, and for the statutory audit of the financial statements.

The administrative body is responsible for adopting the resolutions required by law, as well as for amending the Bylaws to comply with regulatory provisions. The members of the Board of Directors are appointed by the ordinary meeting, which resolves according to the legal majorities. Directors are entitled to reimbursement for expenses incurred in the performance of their duties and to compensation established by the Shareholders' Meeting. It should also be noted that the Chairman of the Board of Directors is not a senior executive of the organization.

The Board of Directors, as the Company's highest decision-making body, is responsible for defining and monitoring the sustainability strategy, ensuring it is fully integrated into strategic decisions and operational activities. Specifically, it ensures that the impacts of company activities on the environment, the economy, and people are managed responsibly and with foresight, promoting alignment with the values that guide the Company's operations. The Board periodically assesses the effectiveness of ESG policies and the adequacy of the corporate governance system, including internal control and risk management, in order to strengthen transparency, resilience, and long-term sustainability.

Giellepi has initiated a structured process to consolidate ESG practices, supported by a

dedicated sustainability team, which represents a key resource in continuously improving the company's social and environmental profile. The ESG team, composed of multidisciplinary figures from various corporate functions, fosters an integrated and cross-functional vision of sustainability issues. Meeting regularly, it provides a forum for constructive discussion on objectives, strategies, and actions related to ethics, the environment, and stakeholder relations. The ESG team is expected to be formalized in 2025 through the establishment of a Sustainability Committee, with the aim of strengthening the oversight of ESG issues and increasingly integrating these aspects into the company's decision-making process.

The following table shows the composition of the Board of Directors by gender and age group.

GIELLEPI SPA BOARD OF DIRECTORS AS OF DECEMBER 31, 2024

Component	Role	Type	Age range	Executive/ Non-executive	Term of office
Terruzzi Carlo	Chairman of the Board of Directors	Man	>50	Executive	Until approval of the budget as of 12/31/2026
Terruzzi Alessia	Councilor	Woman	30-50	Executive	Until approval of the budget as of 12/31/2026
Terruzzi Fabio Pietro	Councilor	Man	30-50	Executive	Until approval of the budget as of 12/31/2026

Product quality and safety and consumer well-being

In the functional ingredients and nutraceuticals sector, quality and safety are essential for consumer protection, market trust, and corporate credibility. Operating in this context requires responsibly addressing significant risks, such as the use of non-compliant or untraceable ingredients, the use of claims unsupported by scientific evidence, the lack of information transparency, and the ineffectiveness of control measures along the supply chain.

In response to these challenges, Giellepi places quality at the heart of its strategy, combining technical and scientific rigor, regulatory oversight, innovation, internal training, and a focus on people's well-being. With extensive experience in developing advanced nutritional solutions for the B2B market, the company is able to expertly respond to market challenges, offering advanced nutritional solutions and functional ingredients with high quality standards that are safe, effective, and reliable. Designed to support healthy lifestyles and meet the health and wellness needs of modern consumers in a knowledgeable and scientifically validated manner.

Protecting consumer health is a fundamental prerequisite at every stage of the life cycle of Giellepi's products: from research and development to raw material selection, from formulation design to validation through preclinical and clinical studies. This process is guided by strict compliance with national and international regulations, as well as voluntary industry codes, with the aim of ensuring that each product performs its stated function without posing any health risks.

To this end, each product undergoes rigorous and structured assessments of its health and safety impacts, with the aim of constantly monitoring its quality and compliance and improving its performance.

Giellepi's ISO 9001-certified Quality Management System ensures precise monitoring of company processes, product technical compliance, and the management of any complaints and non-conformities.

This approach allows for effective, rapid, and targeted corrective actions, strengthening the company's reliability and supporting a path of continuous improvement.

Each product is subjected to a risk assessment based on a structured internal procedure that takes into account variables such as the nature of the product, the country of origin, and the type of supplier, allowing for preventive and targeted control.

During the reporting period, no incidents of non-compliance with regulations and voluntary codes regarding product health and safety were detected.

Any non-compliances recorded were marginal, did not involve safety or health aspects, and occurred with statistically negligible frequency, confirming the effectiveness and robustness of the Quality Management System adopted by Giellepi.

The following table shows some specific quality indicators monitored by Giellepi for the two-year period 2023-2024.



Quality Indicators	2023	2024	Acceptability threshold
Supplier non-compliance in relation to total supplies	2.1%	0.3%	≤ 3%
Customer complaints as a percentage of total orders	0.3%	0.2%	≤ 1%

For Giellepi, providing clear, complete, and transparent information about its products is not only a regulatory requirement, but a concrete commitment to its customers, enabling them to make informed and informed choices. To this end, the company adopts a rigorous product information procedure, ensuring that all products intended for the B2B market comply with Regulation (EU) 1169/2011, which establishes labeling requirements for food products, and with the relevant European legislation on food quality and safety.



Each product is accompanied by a detailed technical data sheet, providing customers with all the information necessary for proper labeling, ensuring that the data is clear, accurate, and complete. The technical data sheets cover aspects such as composition, ingredient origin, safety and quality parameters, and compliance with European regulations, as well as information on proper storage. Additionally, for products that require one, a safety data sheet is provided, providing information on safe use, potential risks, and proper disposal, in compliance with environmental regulations. In addition to conducting a preliminary screening for compliance with current food regulations, considered an essential prerequisite, Giellepi conducts a thorough assessment of each raw material, taking into account specific certifications and additional criteria required by the market or specific consumer groups.

The Company implemented rigorous internal controls to ensure compliance with regulations and voluntary codes relating to labeling and product information, and no incidents of non-compliance were detected.

These include CITES compliance for species protection, inclusion on the WADA anti-doping list, and HALAL and KOSHER certifications to meet religious requirements. Suitability for use in products labeled as VEGAN and VEGETARIAN is also assessed.

During the reporting period, the Company implemented rigorous internal controls to ensure compliance with regulations and voluntary codes relating to labeling and product information, and no incidents of non-compliance were detected.

With health and safety in mind, in 2024 Giellepi launched a major project in collaboration with the United States Pharmacopoeia (USP) to verify the plant-based origin of bromelain on the global market. The analyses, conducted by accredited third-party laboratories, revealed that many bromelain samples from India and China were adulterated and did not actually contain this substance.



The USP, already aware of the issue, began a collaboration with the company to further investigate the issue and initiate a more extensive analysis in certified American laboratories. The goal is to map the bromelain produced in China, India, and Thailand to ensure the quality of the raw material available on the market.

Research, development and innovation

As a pioneer in the dietary supplement industry, Giellepi considers science and innovation essential to the creation of high-quality products. Within the company's sustainability strategy, scientific research, development, and innovation represent a distinctive and essential strategic axis. Investment in R&D, which represents approximately 7% of sales, pursues the goal of identifying ingredients and solutions capable of guaranteeing concrete, documented, and validated benefits in terms of efficacy and safety for the end user, with particular attention also paid to mitigating the associated environmental impact.

This rigorous, evidence-based approach allows Giellepi to respond promptly and proactively to market demands, maintaining close alignment with the needs of its customers and end consumers.

Giellepi's work, which is also heavily committed to outreach, also translates into publications in international scientific journals and materials to support commercial communications, the promotion of product innovation projects, collaborations with universities and research centers, and the organization of technical-scientific and educational events.

Over the years, Giellepi has built a high-level international scientific network, which actively

Over the years, Giellepi has built a high-level international scientific network, which actively supports the validation of raw materials.



supports the validation of raw materials. Collaboration with prestigious academic institutions and research organizations, such as the National Research Council (CNR) and

the Italian National Institute of Health (Istituto Superiore di Sanità), is essential to ensure the reliability of results. Furthermore, the local and international network includes numerous

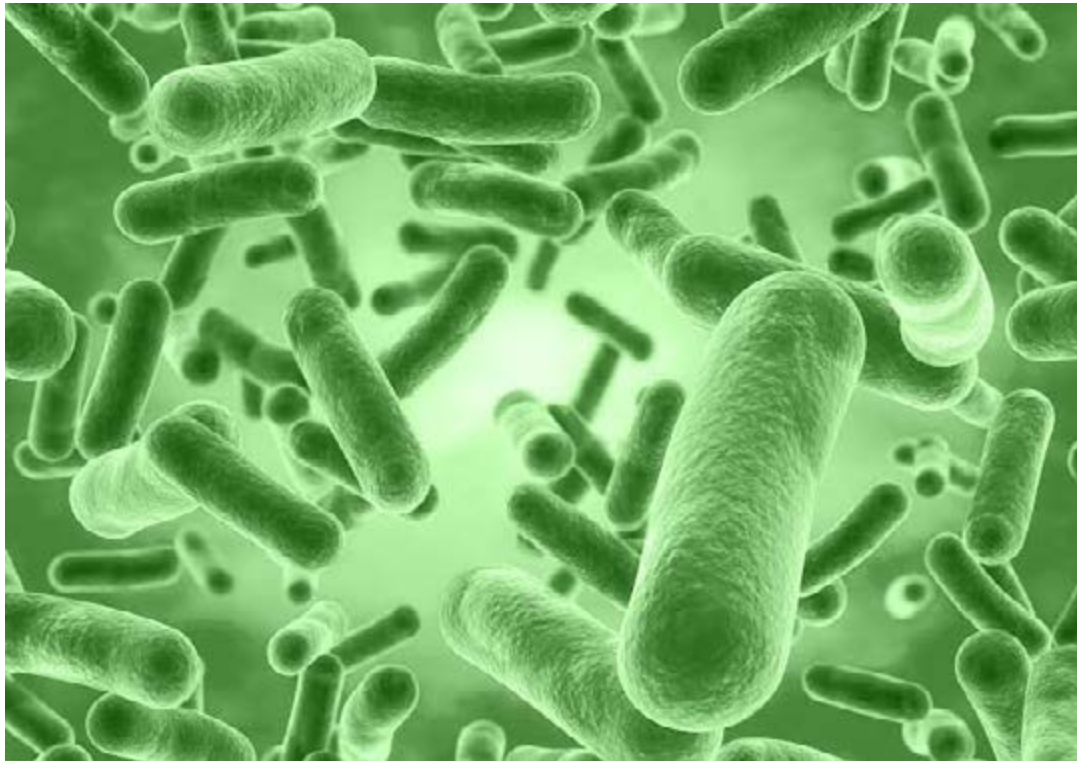
universities, contract research organizations (CROs), researchers, and medical professionals, all committed to defining and implementing rigorous research protocols that meet high scientific standards.

The scientific validation process, applied to raw materials developed by Giellepi, begins with characterization studies aimed at identifying and quantifying the bioactive compounds present in the ingredients. These are followed by assessments of bioaccessibility, bioavailability, and metabolism, with the aim of understanding the biological behavior of the active substances. The next phase involves analyzing the ingredient's mechanism of action and safety using validated in vitro and in vivo models, also to investigate any synergistic effects between the substances characterizing the functional ingredient. To complete the process, clinical studies are conducted on the target population, aimed at confirming the potential benefits and, simultaneously, verifying the safety profile. The final phase of the process involves sharing the results through publication in international, peer-reviewed, and indexed scientific journals, ensuring transparency and methodological rigor.

In the two-year period 2023-2024, scientific publications focused on areas of study such as nutraceuticals, phytotherapy, gastrointestinal

and cardiovascular health, as well as the development of innovative probiotics. Scientific publications focused on both products already on the market and solutions still under development, with the aim of validating their benefits transparently and rigorously.

Research has focused on botanical ingredients and sustainable approaches for prevention and health support, both in the preclinical and clinical settings. Particular attention has been paid to bergamot by-products, which are considered a source of bioactive compounds with nutritional and therapeutic potential. In parallel, a clinical study has confirmed their benefits on metabolic and cardiovascular parameters. The role of digestive enzymes in gastrointestinal disorders and the efficacy of a supplement containing monacolins, gamma-oryzanol, and GABA in mild dyslipidemia have also been explored. A further review has highlighted the antioxidant properties of alpha-lipoic acid. In the probiotic



field, the strain Bacillus coagulans LMG S-24828 has demonstrated efficacy against Candida and safety of use thanks to its ability to proliferate in the intestinal tract.

The collaborations with universities started or continued during 2024 are summarized in the table below.

University	Activity Description
University of Naples Federico II	Clinical and preclinical studies are currently underway to characterize and enhance Giellepi brand products.
University of Milan	Scientific collaboration within the PhD program in "Food Systems" with the following objectives: evaluate the effects of Giellepi-branded plant-based ingredients on intestinal health; describe the activity of different Giellepi-branded enzyme blends on complex substrates following in vitro simulated intestinal transit; and characterize both genotypically and phenotypically a Giellepi-branded strain of H. coagulans.
University of Milan Bicocca	Scientific collaboration within the PhD program in "Strategic Innovation for Sustainable and Smart Ecosystems (SIS2E)". The aim of the activities is to develop new, innovative, effective, and safe nutraceutical ingredients for use in food supplements.
University of Modena and Reggio Emilia	the management of gynecological conditions through molecular and cellular approaches.
University of Parma	Scientific collaboration aimed at developing and enhancing innovative plant-based ingredients through in silico studies and various cellular models to identify the molecular pathways underlying the product's biological properties. This collaboration also has the secondary objective of training and continuing education for Giellepi staff.
University of Pisa	Scientific collaboration aimed at evaluating the synergistic effects of two Giellepi-branded ingredients, individually and in combination, on an animal model of "inflammaging".
University of Pavia	Scientific collaboration aimed at evaluating the clinical efficacy and safety of supplements developed by Giellepi for various applications.

The main technical-scientific events and workshops organized in the two-year period 2023-2024 include:

- At the end of 2023, an event held at the Hotel Excelsior Gallia focused on scientific research and product innovation related to botanical extracts, dietary supplements, and phytocomplexes. It was a unique networking opportunity, featuring scientific insights and opportunities for discussion among industry experts.
- Following the CPhI (Convention on Pharmaceutical Ingredients) 2024 trade show, Giellepi organized the Wine & Science event, a unique opportunity to discover the next generation of probiotics, delve into the history of botanical ingredient sustainability, and understand the value of clinical evidence supporting nutraceutical products. During the event, suppliers, ingredient manufacturers, global CDMOs, and international brands—members of the company's stakeholder network—presented scientific presentations focused on innovative raw materials developed both by Giellepi and in collaboration with commercial partners.
- In 2023 and 2024, the Regulatory Affairs Manager participated as a speaker at the Food Supplement Forum and In- Vitality , addressing regulatory issues.

- In 2023, technical and scientific webinars aimed at customers were held, with the participation of university professors and medical specialists, in collaboration with commercial partners, to delve deeper into the characteristics of the botanical extracts developed and distributed by the Company and address cross-sector issues from the perspective of chemists, pharmacologists, and other industry experts.

Giellepi also adopts a scientific marketing approach aimed at translating technical and scientific content into messages accessible to a wider audience. These communications, delivered by international publishers, aim to highlight the product's advantages in an informative and informative manner.

Additionally, during sales and promotional activities, the research team actively supports commercial partners, helping to highlight the application potential of the ingredients and offering training courses, both in person and remotely, for the sales force and marketing departments.

This synergistic integration of scientific knowledge and market vision allows Giellepi to stand out in the competitive landscape, strengthening its position as a leading player in the sector.

The following table shows some indicators relating to innovation and R&D for the two-year period 2023-2024.

Innovation and R&D indicators	Year 2023	Year 2024
Number of scientific publications	3	4
Number of collaborations with universities and research institutions	7	7
Investments in R&D and scientific research compared to sales	7%	7%



The event organised by Giellepi as part of the CPhI trade fair (Convention on Pharmaceutical Ingredients)

By constantly investing in R&D, Giellepi aims to identify ingredients and solutions that, in addition to ensuring concrete and validated benefits in terms of efficacy and safety, are also developed with environmental sustainability in mind.

These include:



- **Kalita®**, a natural phytocomplex derived from the waste of Citrus bergamia Risso, grown on the Ionian coast of Reggio Calabria, has demonstrated preclinical and clinical efficacy for cardiometabolic health. The physical extraction process preserves the fruit's plant matrix, protecting the bioactive compounds during gastrointestinal transit. Kalita®

is obtained through a physical extraction process in water, free of chemical solvents, which preserves the integrity of the bergamot phytocomplex. The patented technology allows for the preservation of delicate natural compounds—including soluble fiber, amino acid derivatives, and polyphenols—while enhancing the local raw material and promoting low-impact environmental practices throughout the entire production chain.



- **Bromeal®**, a plant-based proteolytic enzyme complex, is obtained from pineapple processing waste using a patented solvent-free aqueous extraction process. This technology preserves the enzyme's biological activity even after gastrointestinal transit, without the need

for gastroprotective coatings. The purity and authenticity of Bromeal® have been confirmed by comparative studies that demonstrate its high enzymatic activity and absence of adulteration, ensuring a safe and standardized ingredient for the nutraceutical industry. Furthermore, Bromeal® has been evaluated for its anti-inflammatory properties in in vitro studies, demonstrating beneficial effects on various human cell lines, even after simulated gastrointestinal digestion.



- **Poolzyme®**, a line of digestive enzymes developed by Giellepi using agricultural waste as fermentation substrates. This approach allows for the valorization of

otherwise unused resources, reducing environmental impact and promoting a sustainable production model. Poolzyme® products support the digestion of nutrients found in complex foods such as legumes, grains, and raw vegetables, contributing to digestive health through a low-environmental impact approach.



Ethics, transparency and business integrity

Ethics, transparency, and integrity are the fundamental pillars on which Giellepi's governance model and operational management are based.

These values translate into concrete practices, formalized in the company's **Code of Ethics**, a document that clearly defines the guiding values, rules of conduct, and responsibilities expected of all those who operate on behalf of the Company.

The Code of Ethics is a cross-functional reference tool, applied across all company areas, and plays a crucial role in preventing non-compliant behavior. The key issues covered by the Code of Ethics include, among others, the fight against corruption and the transparent management of conflicts of interest, the promotion of equal treatment and equal opportunities, the protection of human rights and the prevention of all forms of discrimination, compliance with antitrust and free competition regulations, the protection of sensitive data and confidential information, and environmental protection. These issues are addressed rigorously and clearly, ensuring fairness and responsibility in all corporate activities.

Giellepi promotes a corporate culture based on integrity, listening, and respect for its values. It recognizes the importance of providing

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opportunities for discussion and clarification on corporate behavior, in accordance with the principles expressed in the Code of Ethics. Anyone who believes they have observed behavior that is inconsistent with the principles of the Code of Ethics has the opportunity to report it, thus fostering an increasingly responsible and transparent work environment.

Strict compliance with applicable laws and regulations is a constant commitment of the Company in all its activities. During the reporting period, no regulatory violations or cases of non-compliance with applicable laws and regulations were identified.

During the reporting year, Giellepi also confirmed the absence of cases of corruption, either within the Organization or in its relationships with external partners. There were no disciplinary measures or dismissals related to corrupt

behavior, nor were contracts with suppliers or collaborators terminated or not renewed for violations attributable to corruption. Likewise, there were no legal proceedings against the Company or its employees.

The Company also guarantees compliance with the principles of fairness and non-discrimination: no cases of discrimination based on race, color, gender, religion, political opinion, nationality, or social origin have been detected, nor have there been reports of other forms of discrimination involving internal or external stakeholders. Furthermore, Giellepi assures that no cases of child labor have been identified, either within the Company or among its supplier network, according to currently available information.

Another key aspect of the adopted governance model concerns the management of conflicts of

interest. Giellepi is committed to preventing and managing any situation, actual or potential, that could compromise the ability to make impartial decisions in the organization's sole interest. Any critical situations are promptly reported to the highest governance body by the directors or those responsible for management, who are responsible for providing the Board of Directors with all necessary information regarding the adequacy of the organizational system and the Company's overall performance. During the reporting period, no conflicts of interest emerged that required specific interventions or formal reporting.

Finally, Giellepi recognizes and promotes free and fair competition as an essential element for the Company's sustainable development and continuous improvement.

In this regard, it is committed to strictly complying with applicable competition and antitrust regulations, avoiding any behavior that could undermine free, fair, and transparent competition.

During the reporting year, the Company confirmed the absence of legal actions or proceedings related to anticompetitive practices or violations of antitrust regulations.

Data management and cybersecurity

Data protection and cybersecurity are a concrete and priority commitment for Giellepi, an integral part of the company's responsibility to its stakeholders. In an increasingly digitalized environment, the Company recognizes the strategic value of information and the need to ensure its secure, transparent, and regulatory-compliant processing. This is aimed at preventing cyberattacks that could compromise the IT infrastructure and hinder business operations.

Our commitment to security translates into a comprehensive, multi-layered information protection system, including technological infrastructure, differentiated access policies, and constant attention to staff training. Each user accesses company systems using personal credentials and operates exclusively on data and documents relevant to their role. This way, even in the event of an attack, any unauthorized access remains limited to authorized areas.

At the infrastructure level, Giellepi has both physical and cloud backup systems, supported by disaster recovery solutions that enable server virtualization and business continuity even in the event of IT infrastructure damage. A dedicated procedure for managing critical events is also being finalized, with predefined

operating instructions and communication channels in the event of an IT disaster, hardware failure, or exceptional events.

Compliance with the General Data Protection Regulation (GDPR - EU Regulation 2016/679) and the Personal Data Protection Code (Legislative Decree no. 196/2003, updated by Legislative Decree 139/2021 and converted, with amendments, by Law no. 205/2021) is ensured through the adoption of a Privacy Policy published on the Company's website. A data processing register, the appointment of data controllers, and internal operating procedures for personal data management have also been established. Data is processed lawfully, minimizing data, transparently, and with integrity, in line with the highest regulatory standards.

In the two-year period 2023–2024, 100% of employees participated in specific training sessions on cybersecurity and responsible data management. This program is part of a broader ongoing awareness strategy aimed at promoting safe digital behaviors at all levels of the organization. A concrete example of this approach is the phishing simulation program that will be launched in 2025: these consist of deceptive messages sent in a controlled manner and without warning to assess staff



alertness and readiness. The results of these tests will guide any corrective actions, such as targeted training sessions or collective refresher sessions.

To further strengthen its presence in this area, in 2024 Giellepi took out a specific cyber insurance policy to protect its digital assets and business continuity in the event of cyber attacks, digital extortion, or online fraud. Here too, cybersecurity is not interpreted as

a mere technical obligation, but as an ethical commitment to all stakeholders, in line with the ESG principles that guide the Company's responsible development.

Finally, we declare that during the reporting period, no complaints regarding breaches of customer privacy were received, nor were any incidents of data leakage, theft, or loss identified.

Supply Chain Management

Giellepi recognizes that its long-term stability and success depend not only on the quality of its products and services, but also on building a responsible, transparent, and sustainable supply chain. The strategic role of suppliers and partners is reflected in their ability to contribute to the competitiveness, innovation, and resilience of the company's business model. For this reason, Giellepi selects and manages its suppliers based on shared ethical values and the ability to ensure performance consistent with the Company's economic, social, and environmental objectives. In this context, value chain management is promoted based on transparency, traceability, protection of human rights, and regulatory compliance, in accordance with the principles of cost-effectiveness, effectiveness, timeliness, safety, equal treatment, non-discrimination, and fair competition.

Over the years, Giellepi has built a solid network of collaborations with some of the leading international raw material producers, forging long-lasting business partnerships based on trust, innovation, and quality. These relationships have allowed the company to establish itself as a leading Italian supplier of dietary supplements and the distribution of

high-value ingredients. The constant search for branded functional ingredients, backed by scientific evidence and compliant with the highest quality and safety standards, guides the selection of strategic partners, favoring global leaders in the nutraceutical market. Thanks to these collaborations, Giellepi is able to offer a comprehensive and innovative portfolio of advanced nutritional solutions, contributing to the development of products focused on well-being and health. Continuous dialogue with its suppliers allows the company to promote responsible practices, with particular attention to supply chain quality, process transparency, and ingredient traceability.

Giellepi relies on a carefully selected network of suppliers and strategic partners, including manufacturers of raw materials for dietary supplements (such as botanical extracts and probiotics), analytical laboratories, logistics services for storage and transportation, research centers and universities, as well as specialized consulting providers, including training and ongoing support, to ensure constant compliance with new regulations and updates on industry best practices.

Giellepi recognizes that corporate values can only be fully realized through sharing them



with its business partners. For this reason, it has adopted a **Supplier Code of Conduct**, which defines the ethical principles and standards of conduct that all Giellepi suppliers must adhere to in establishing and maintaining relationships with the Company. Through this Code, Giellepi intends to engage its suppliers in building a fair, transparent, and sustainable supply chain, with particular attention to social, environmental, and economic aspects. The Code requires strict respect for human rights, fair working conditions, environmental protection, and full compliance with applicable regulations.

In 2024, the Company undertook a major initiative to strengthen dialogue and collaboration with key suppliers, sharing an ESG questionnaire via a link, with the aim of developing a Materiality Analysis. Engaging suppliers in this process has made a significant contribution, not only to gaining a clearer view of the impact of company activities, but also to identifying and addressing challenges and opportunities related to integrating sustainability into its business model.

Supplier evaluation takes place annually through a monitoring system that takes into consideration:

- any non-conformities that emerged during the year;
- the completeness and correctness of the documentation provided;
- response and delivery times;
- the quality/price ratio.

This assessment allows suppliers to be classified into three categories: qualified, conditionally qualified, and unqualified. In 2024, all analyzed suppliers passed the assessment and were deemed qualified.

Quality and safety certifications are a key element in the supplier qualification and pre-qualification phase. In collaboration with the regulatory office, Giellepi verifies product compliance with applicable legal regulations, such as pesticide residue limits, and conducts a risk analysis of raw materials. The primary objective of this analysis is to ensure the quality, safety, and regulatory compliance of the raw materials used, and this process takes into account the product type, supplier category, and geographic origin. The risk analysis also helps raise supplier awareness, encouraging a proactive and collaborative approach to promptly address any critical issues.

It should be noted that some of the raw materials and ingredients supplied to Giellepi are highly technical and scientifically developed, developed to meet specific functionalities or benefits, supported by clinical evidence, covered by patents, or obtained through

exclusive manufacturing processes, making them difficult to replace with equivalent alternatives.

This specificity requires stable, long-term partnerships with selected suppliers, based on mutual trust and a shared vision of quality, innovation, and reliability.

Regarding the proportion of spending on local suppliers, in relation to Giellepi's procurement activities, the company's headquarters is in Monza Brianza (MB). The company has chosen to consider suppliers located in Italy when defining "local area" purchasing.

The following table shows the percentages of spending on suppliers located outside the EU, within the EU, and in Italy for the two-year period 2023-2024. The percentages were calculated based on 100% of purchasing expenditures for 2023 and 2024.

Additionally, information was collected regarding suppliers' certifications, as shown in the following table. The certifications considered concern quality management systems (ISO 9001), occupational health and safety (ISO 45001), environmental management (ISO 14001), food safety (FSSC 22000, ISO 22000), as

well as certifications related to specific religious and cultural requirements (Kosher, Halal).

The data is expressed in the following table as a percentage of the value of purchases for certified suppliers. Again, the percentage calculations were based on 100% of purchasing expenditures for 2023 and 2024.

PERCENTAGE OF SPENDING FOR SUPPLIERS WHO HAVE CERTIFICATIONS

TYPE OF CERTIFICATION	% OF SPENDING YEAR 2023	% OF SPENDING YEAR 2024
ISO 9001	83.0%	85.2%
ISO 45001	15.6%	26.3%
ISO 14001	26.4%	28.3%
FSSC 22000. ISO 22000	69.1%	82.9%
Kosher. Halal	60.1%	62.7%

PERCENTAGE OF SPENDING ON LOCAL SUPPLIERS. BY GEOGRAPHICAL AREA

PERCENTAGE OF SPENDING ON LOCAL SUPPLIERS. BY GEOGRAPHICAL AREA	Anno 2023	Anno 2024
Geographical area	Year 2023	Year 2024
Outside Europe	53.3%	53.5%
Europe (including Italy)	46.7%	46.5%
Italy	33.3%	32.1%



SOCIAL



SOCIAL

Giellepi recognizes its employees as a central and strategic resource for the growth, success, and achievement of the Organization's goals. To this end, the Company is constantly committed to building a strong, inclusive, dynamic, and forward-looking work environment, where each employee is valued through ongoing training programs and professional and personal skills development programs.

In addition to developing individual skills, great attention is paid to the overall well-being of employees, through the promotion of work-life balance and corporate welfare initiatives. The following table provides an overview of the main indicators relating to Giellepi employees for the two-year period 2023-2024:

GIELLEPI EMPLOYEE OVERVIEW	2023	2024
total employees	10	10
permanent contract (%)	100%	100%
part time (%)	0.0%	0.0%
new hires	2	1
average age	42	45
men (%)	40.0%	40.0%
women (%)	60.0%	60.0%
average hours of training	32.6	20.4
turnover*	10.0%	10.0%

* (total number of workers who ceased employment during the reporting year/total number of employees as of December 31) * 100

Attraction, training and development of human capital

Giellepi fosters a work environment where talent, collaboration, and personal and professional growth can fully express themselves, fostering innovation and product excellence.

In a dynamic and constantly evolving environment, attracting and retaining motivated and skilled people is a crucial lever for an organization's sustainability and capacity for innovation. Employees' contributions go far beyond



technical skills: what makes the difference is their vision, proactivity, and the passion with which they contribute to achieving shared goals.

In line with this vision, Giellepi continuously invests in the development of its resources, supporting growth paths and promoting the sharing of corporate know-how, an essential element for ensuring long-term solidity and innovation.

Regarding employee turnover, as illustrated in the tables below, during 2024 the Company recorded the departure of one employee and the arrival of one new employee. The departure turnover rate for 2024 was 10%, unchanged from 2023.

Band of age	2023						2024					
	hiring			cessations			hiring			cessations		
	men	wo-men	total	men	wo-men	total	men	wo-men	total	men	wo-men	totale
<30	0	1	1	0	1	1	0	0	0	0	0	0
30-50	1	0	1	0	0	0	0	1	1	0	1	1
>50	0	0	0	0	0	0	0	0	0	0	0	0
TOTALE	1	1	2	0	1	1	0	1	1	0	1	1

Band of age	2023						2024					
	hiring			cessations			hiring			cessations		
	% men	% wo-men	Total %	% men	% wo-men	Total %	% men	% wo-men	Total %	% men	% wo-men	Total %
<30	0.0%	100%	100%	0.0%	100%	100%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
30-50	25.0%	0.0%	14.3%	0.0%	0.0%	0.0%	0.0%	33.3%	14.3%	0.0%	33.3%	14.3%
>50	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
TOTALE	25.0%	16.7%	20.0%	0.0%	16.7%	10.0%	0.0%	16.7%	10.0%	0.0%	16.7%	10.0%



Giellepi places great importance on the enhancement and development of its human capital, investing in structured training programs and professional development initiatives aimed at developing both technical and transversal skills.

In line with the ISO 9001 Quality Management System, the Company has implemented a continuous training plan, supported by a dedicated annual budget, which includes refresher courses aimed at ensuring the constant improvement of the team's skills.

In 2024, Giellepi organized several training activities, including an English course for all staff and specific cybersecurity training, contributing to strengthening language skills and cybersecurity awareness within the Organization.

Additionally, the Regulatory Affairs Manager participated in specialized regulatory training on Novel Foods, enhancing her skills and knowledge in a highly technical and specialized field. Regulatory training hours were also provided to all employees, with the aim of fostering a shared understanding of relevant regulations.

Also in 2024, an external course was organized for the position of security manager, which was attended by the Chief Administrative Officer.

Specific trainings on sustainability and Corporate Social and Environmental Responsibility (CSR) also represents a strategic lever for Giellepi to effectively integrate ESG principles into corporate practices. In this regard, a training program for all employees was launched in the fourth quarter of 2023, with the aim of strengthening sustainability skills. The program thoroughly addressed key ESG issues, the role of sustainable finance, the new European Sustainability Reporting Directives (CSRD), the UN 2030 Agenda, B Corporation Certification, and the Benefit Corporation model. Supply chain assessment tools, such as the EcoVadis and Sedex platforms, were also analyzed, and sustainability reporting methods were explored.

In 2024, the process continued with internal awareness-raising activities, including involving the team in the use of the SDG Action Manager and the materiality analysis process,

strengthening alignment with the 2030 Agenda's Sustainable Development Goals and their integration into the company's strategy, as well as promoting greater awareness and active participation among employees in defining corporate sustainability priorities.

As can be seen from the table below, in 2024 Giellepi invested in training, providing a total of 224.5 hours, with an average of 20.4 hours provided per employee.

Please note that regarding the reporting of personnel data, the Company has chosen to adopt an internal classification that distinguishes between managers and non-managers.

AVERAGE TRAINING PROVIDED	2023			2024		
	gender			gender		
	men	women	total	men	women	total
Professional category						
manager	38.0	18.5	23.4	15.0	23.2	21.1
non-manager	42.0	38.5	39.9	30.7	12.0	20.0
TOTAL	40.7	28.5	32.6	26.8	16.8	20.4

KPI TRAINING	2023	2024
% Mandatory training hours in relation to total training hours	2.7%	10.7%
% Hours of non-mandatory training in relation to total hours of training	97.3%	89.3%



Diversity, Equity, Inclusion and Work Practices

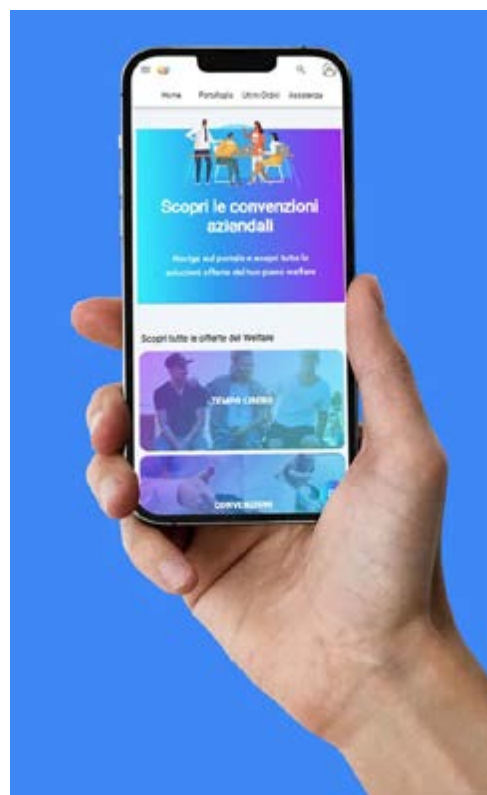
Respect for human and workers' rights, along with the promotion of diversity, equity, and inclusion, are essential elements for Giellepi, which has always been deeply committed to ensuring an inclusive, fair, and respectful work environment for all its employees, rejecting any form of discrimination, harassment, and mobbing, while promoting well-being and a work-life balance.

The applicable collective bargaining agreement is the one for the Tertiary Trade sector. All Giellepi employees are covered by collective bargaining agreements, thus ensuring fair working conditions in line with industry regulations.

Furthermore, the Company offers numerous benefits to support the quality of working life:

- **Double You" Welfare Platform:**

Starting in 2020, the Company introduced the "Double You" welfare platform, which offers customized packages to meet the needs of workers and their families. This service is the same for



all employees, with a value equivalent to a gross monthly salary, and gives workers access to a wide variety of health, wellness, school, and education services, as well as fuel and shopping vouchers.

- **Meal vouchers:** The Company provides meal vouchers to all employees to cover food expenses during working hours.
- **EST Fund (Supplementary Health Insurance):** As per the National Collective Bargaining Agreement, workers benefit from supplementary health coverage through the EST Fund, which allows employees to access additional healthcare services, such as specialized medical care and medical assistance.

Giellepi recognizes the importance of a work-life balance, and to this end promotes flexible working policies and practices, including:

- **Smart working:** The Company has formalized smart working, available to all employees through individual agreements, with the option of working remotely one day a week. Taking into account the specific needs of employees, the Company offers the option of working remotely for additional days.

- **Flessibilità oraria:** Giellepi offers its employees flexible hours based on specific time slots to meet their diverse personal and family needs.

Giellepi workers can choose to join the "Fon.Te" Supplementary Pension Fund, a form of social security for the provision of pension benefits that complement the mandatory system for employees in the commerce, tourism, and service sectors.

Furthermore, employees with the qualification of "Manager" are registered in the "QuAS" fund (Cassa Assistenza Sanitaria Quadri) which guarantees them healthcare supplementary to the National Health Service, and to which the Company contributes with an annual fee, as provided for by the collective agreement and sector legislation.

Giellepi fosters a strong sense of belonging and inclusion among its employees, including through organizing gatherings and social gatherings. Among these, an annual Christmas lunch is organized for all employees: an opportunity for conviviality and celebration that strengthens bonds between colleagues and helps consolidate team spirit.

Additionally, the Company offers free water and coffee to all employees. To limit plastic use, water is provided in large containers, and each employee has a personal water bottle provided by the Company.

The tables below present an analysis of the main metrics relating to the company workforce in the two-year period 2023-2024, broken down by gender, age group, professional category and type of employment, allowing you to follow their evolution over time.

As of December 31, 2024, the company employs 10 people, most of whom (70%) are between 30 and 50 years of age.

A particularly significant finding concerns the contractual structure: 100% of workers are hired on a full-time, permanent contract, promoting greater employment stability and incentivizing the growth and retention of internal skills, thus enhancing business continuity.

Regarding the distribution of roles, 40% of the staff hold managerial positions, while the remaining 60% are non-managerial profiles.

Employees by professional category and age group

Professional category	December 31, 2023				December 31, 2024			
	<30	30-50	>50	TOTAL	<30	30-50	>50	TOTAL
manager	0	2	2	4	0	2	2	4
non-manager	1	5	0	6	1	5	0	6
TOTAL	1	7	2	10	1	7	2	10

Professional category %	December 31. 2023				December 31. 2024			
	<30	30-50	>50	TOTAL	<30	30-50	>50	TOTAL
manager	0.0%	28.6%	100%	40.0%	0.0%	28.6%	100%	40.0%
non-manager	100%	71.4%	0.0%	60.0%	100%	71.4%	0.0%	60.0%
TOTAL %	10.0%	70.0%	20.0%	100%	10.0%	70.0%	20.0%	100%

Employees by gender and age group

Age range	December 31. 2023						December 31. 2024					
	men	%	wo-men	%	total	%	men	%	wo-men	%	total	%
<30	0	0.0%	1	16.7%	1	10.0%	0	0.0%	1	16.7%	1	10.0%
30-50	4	100%	3	50.0%	7	70.0%	4	100%	3	50.0%	7	70.0%
>50	0	0.0%	2	33.3%	2	20.0%	0	0.0%	2	33.3%	2	20.0%
TOTAL	4	40.0%	6	60.0%	10	100%	4	40.0%	6	60.0%	10	100%

Employees by professional category and gender

Professional category	31.12.2023			31.12.2024		
	men	women	total	men	women	total
manager	1	3	4	1	3	4
non-manager	3	3	6	3	3	6
TOTAL	4	6	10	4	6	10

Professional category %	December 31. 2023			December 31. 2024		
	men	women	total	men	women	total
manager	25.0%	50.0%	40.0%	25.0%	50.0%	40.0%
non-manager	75.0%	50.0%	60.0%	75.0%	50.0%	60.0%
TOTAL %	40.0%	60.0%	100%	40.0%	60.0%	100%

Employees by gender and type of employment

type of employment	December 31. 2023						December 31. 2024					
	men	%	wo-men	%	total	%	men	%	wo-men	%	total	%
full time	4	100%	6	100%	10	100%	4	100%	6	100%	10	100%
part time	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
TOTAL	4	40.0%	6	60.0%	10	100%	4	40.0%	6	60.0%	10	100%

Employees by gender and employment contract

employment contract	December 31. 2023						December 31. 2024					
	men	%	wo-men	%	total	%	men	%	wo-men	%	total	%
indeterminate	4	100%	6	100%	10	100%	4	100%	6	100%	10	100%
determined	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
TOTAL	4	40.0%	6	60.0%	10	100%	4	40.0%	6	60.0%	10	100%

Health and safety at work

In line with the principles set forth in the Code of Ethics, Giellepi recognizes the protection of workers' health and safety as a primary and essential responsibility. The Company is committed to ensuring a safe, healthy, and respectful work environment, actively promoting a culture of prevention and organizational well-being.

This commitment is realized through the adoption of structured policies and coherent actions aimed at preventing accidents, promoting physical and mental health, and spreading awareness of safety issues. Prevention education is supported by specific, regularly updated training programs aimed at strengthening staff skills and encouraging responsible and informed behavior in the workplace.

Although Giellepi's activities do not inherently involve high risk factors, the Company applies a rigorous and proactive approach to health and safety management, in full compliance with applicable regulations. The technical and organizational solutions adopted are geared towards continuously improving safety standards.

In compliance with Legislative Decree 81/08, Giellepi ensures the periodic updating of the Risk Assessment Document (DVR), which is the primary tool for systematically analyzing hazards and identifying appropriate prevention and protection measures. The DVR is updated whenever significant changes occur in processes or work organization.

The company medical unit, through its physician, regularly performs mandatory medical checks, contributing to the monitoring of workers' health and the prevention of occupational diseases.

The effectiveness of the measures adopted is confirmed by the data collected during the reporting period: in the two-year period 2023–2024, no workplace accidents occurred, nor did any critical health and safety situations emerge.



EMPLOYEE ACCIDENT INDEXES

DESCRIPTION	2023	2024
Number of recordable workplace injuries	0	0
Number of accidents with serious consequences* (excluding deaths)	0	0
Number of deaths resulting from accidents at work	0	0
Recordable workplace injury rate	0.0	0.0
Rate of serious occupational injuries (excluding fatalities)	0.0	0.0
Rate of deaths due to accidents at work	0.0	0.0

* Serious Consequences: Accident at work resulting in death or injury from which the worker cannot recover, does not recover, or cannot realistically be expected to fully recover to his or her pre-accident state of health within 6 months.

Relations with the local community

Giellepi believes that Corporate Social Responsibility does not end within the company walls, but is also expressed through concrete gestures of support and commitment to those who work daily for the collective well-being. In this regard, the Company has been actively committed for years to supporting initiatives that benefit the local community, aiming to generate a positive and tangible impact on the areas in which it operates. In recent years, Giellepi's commitment has been directed, through donations, to various organizations working in the fields of education, healthcare, and sports, including:

- **Vittorio Emanuele III Preschool in Briosco:** In 2022, the company donated an outdoor slide for the preschool garden, while in 2023 and 2024, funds were allocated for the purchase of school supplies and games for outdoor activities.
- **Croce Bianca Milano (Besana-Brianza section):** In 2022, the company contributed with the donation of an electrocardiograph and a defibrillator, essential tools for emergency response. In the following years, 2023 and 2024, Giellepi's support continued

with contributions for the purchase of consumables necessary for daily assistance and relief activities.

- **ASD Pontelambrese football team:** Giellepi supported the local sports association with contributions for the purchase of equipment and materials to support sports activities, promoting inclusion, education in sports and psycho-physical well-being, and the values of teamwork.



ENVIRONMENT



For Giellepi, responsible management of environmental impacts is a fundamental pillar of its sustainability strategy and broader corporate responsibility. Being aware of the environmental implications of its operations means making a concrete commitment to the environment, the community, and future generations.

The first step in this direction is the accurate measurement and constant monitoring of the environmental impacts associated with corporate activities. A solid and transparent understanding of these impacts allows companies to make informed choices, define improvement objectives, and contribute to the responsible use of resources.

With this in mind, Giellepi has initiated a structured process for collecting, analyzing, and reporting its environmental impacts, relating to energy consumption and CO2 emissions . The objective is twofold: first, to consolidate an internal culture geared toward sustainability, and second, to lay the foundation for adopting energy efficiency measures and mitigating its environmental footprint.

Regarding waste, the only products are those generated by the offices, which are collected through municipal waste collection and are therefore not monitored in quantity. Specifically, the Company has implemented a separate waste collection system for the different types of waste generated (paper, plastic, glass, organic waste). This waste is placed in dedicated containers and then collected and managed by a company appointed by the municipal administration to allocate as much of it as possible for potential recovery. Water is used exclusively for civil and sanitary purposes.

Energy management

Giellepi’s energy consumption derives from the use of:

- methane gas, used for heating spaces;
- electricity, used both for office lighting and to power the summer cooling system;
- fuels (diesel and petrol) used for company vehicles.



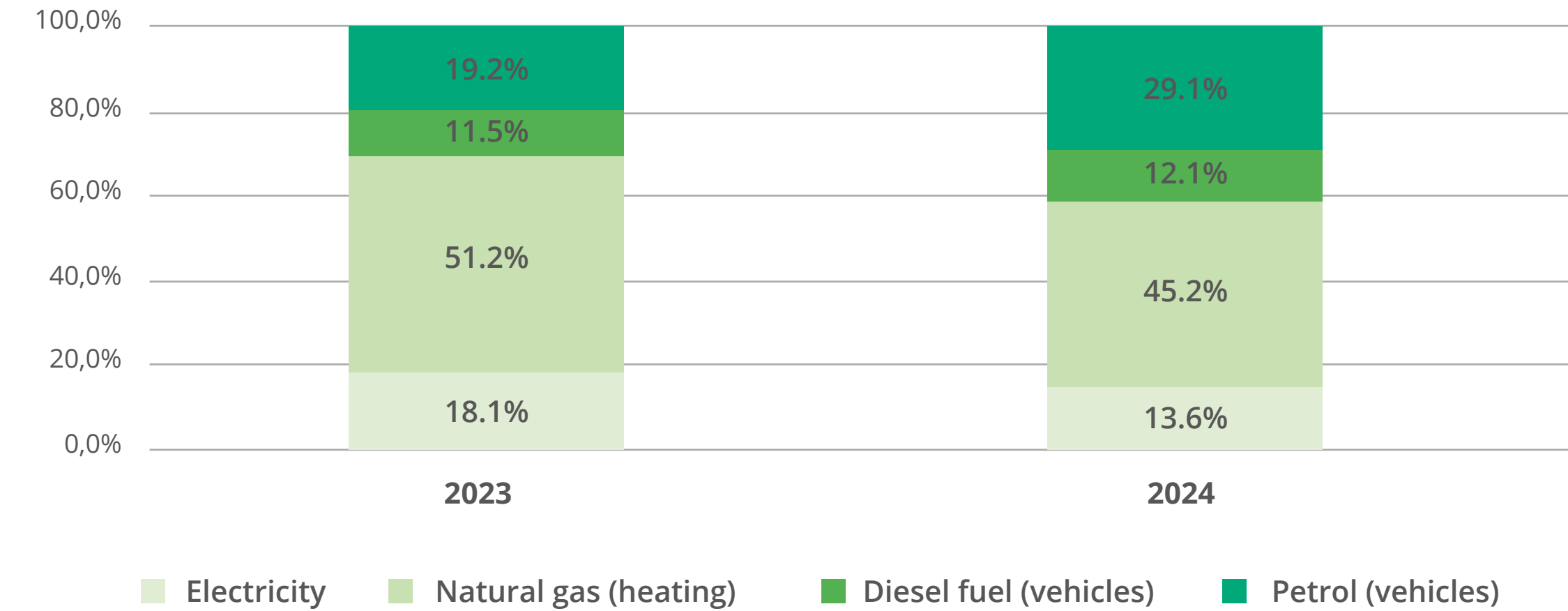
As can be seen from the following table, which provides an overview of the organization’s energy consumption in GJ, methane gas is Giellepi’s primary energy source, recording a 15% increase in 2024 compared to 2023. Fuels used for company vehicles, primarily gasoline followed by diesel, also recorded an increase in 2024, due to the introduction of a new company vehicle. Electricity, supplied from a traditional mix, decreased by 2%. Among the energy-related interventions, the office lighting system was modified in 2022, replacing halogen lamps with LED lamps.

ENERGY CONSUMED WITHIN THE ORGANIZATION (GJ)

FUELS	2023	2024	Δ% 2024 VS 2023
Natural gas	265.7	304.8	+15%
Diesel	59.9	81.6	+36%
of which:			
For vehicles	59.9	81.6	+36%
For heating	0.0	0.0	-
Gas	99.7	196.1	+97%
of which:			
For vehicles	99.7	196.1	+97%
For heating	0.0	0.0	-
Total consumption of fuels from non-renewable sources	425.3	582.5	+37%
Total consumption of fuels from renewable sources	0.0	0.0	-
ELECTRICITY	2023	2024	Δ% 2024 VS 2023
Total electricity consumed	93.7	91.8	-2%
of which:			
From traditional mix	93.7	91.8	-2%
Certified 100% from renewable sources	0.0	0.0	-
Self-produced	0.0	0.0	-
TOTAL INTERNAL ENERGY CONSUMPTION	519.1	674.4	+30%
of which:			
Renewable	0.0	0.0	-
Non-renewable	519.1	674.4	+30%

The following chart shows the percentage breakdown of internal energy consumption into electricity, natural gas, and energy derived from fuel consumption (diesel and gasoline) for company vehicles. As can be seen, natural gas is Giellepi's largest energy source, with a 45.2% share in 2024, followed by gasoline (29.1%).

% DIVISION OF INTERNAL ENERGY CONSUMPTION



Climate strategy

A further step towards responsible management of energy resources is planned for 2025, when the electricity supply will come entirely from certified renewable sources, minimizing indirect emissions associated with electricity consumption (Scope 2) and contributing to mitigating the environmental impact of its activities.

The table below provides an overview of the company's direct and indirect CO2 emissions for the two-year period 2023-2024. As can be seen, consistent with the energy data, direct emissions (Scope 1) increased by 39% from 2023 to 2024, linked to the increase in natural gas and fuels recorded in the current reporting year. In particular, natural gas represents the main source of direct emissions. Indirect emissions (Scope 2), calculated using both the Market- Based and Location- Based calculation methods , decreased by 2% over the same period, due to the lower consumption of electricity purchased from the grid observed in 2024 compared to 2023.

For the purposes of correctly understanding and interpreting corporate emissions, it is specified that Scope 1 emissions refer to direct greenhouse gas emissions, i.e., those arising from sources owned or controlled by the Company. Generally, Scope 1 emissions include CO2 emissions from the combustion of fossil fuels used for heating or operating systems, and from fuels used for the company's vehicle fleet. Indirect greenhouse gas emissions resulting from energy consumption from sources not owned or controlled by the Company, however, are considered Scope 2 emissions. Generally, Scope 2 emissions include CO2 emissions arising from the generation of electricity, steam, or heat produced at locations other than those of use and purchased or acquired from the grid or other third parties for consumption within the Organization.

The following table shows Scope 1 and Scope 2 emissions, calculated using the two different calculation methodologies available (Location Based and Market Based) for the two-year period 2023-2024.

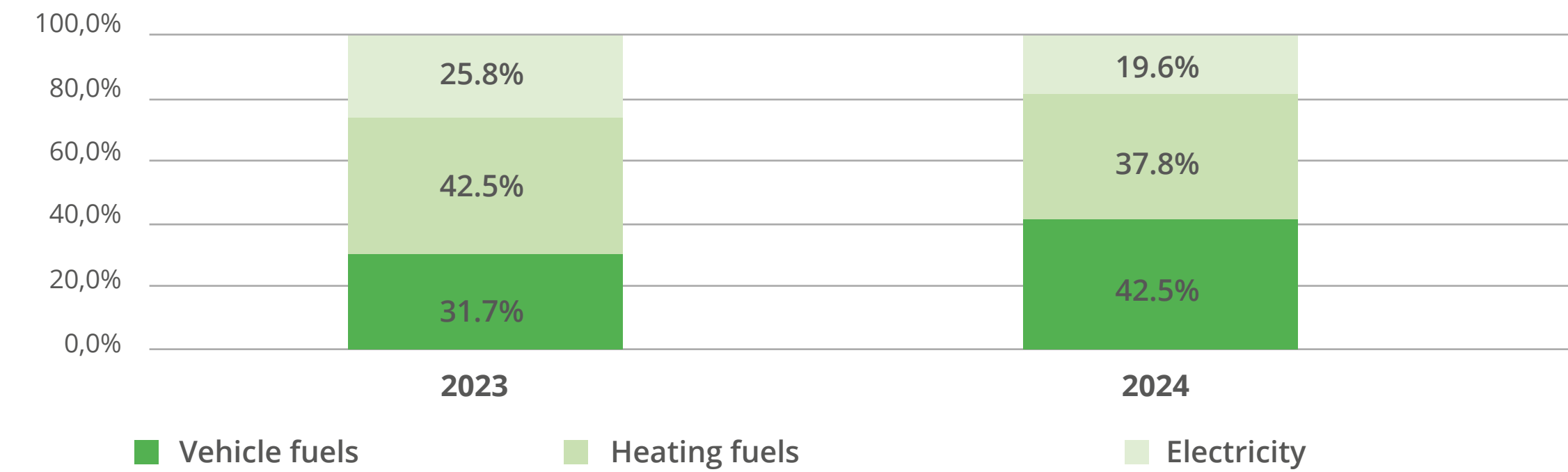
SCOPE 1 AND SCOPE 2 CALCULATION

EMISSIONS	u.d.m.	2023	2024	Δ% 2024 VS 2023
Scope 2 location based *	tCO ₂ e	8.2	8.0	-2%
Scope 2 market -based *	tCO ₂ e	13.0	12.8	-2%
Scope 1*	tCO ₂ e	23.6	32.9	+39%
TOTAL Scope 1 and Scope 2 location based	tCO₂e	31.8	40.9	+29%
TOTAL Scope 1 and Scope 2 market based	tCO₂e	36.6	45.7	+25%

* The sources of the coefficients for the calculation of Scope 2 location based and market based are respectively Terna and the AIB European report Residual Mixes . The coefficients required for the Scope 1 calculation are derived from the Defra UK GHG conversion factors . The Gross CV (Calorific Value) or, in its absence, the Net CV was considered for the calculation of fuel emissions.

The following graph represents, according to the Location- Based approach , the percentage distribution of Scope 1 and Scope 2 CO₂ emissions in the two-year period 2023-2024. In line with the energy consumption data, the majority of emissions are attributable to Scope 1, linked to the use of natural gas for heating and fuels used for company vehicles.

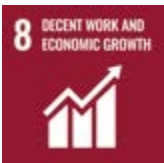
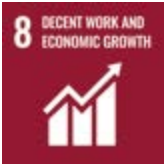
SCOPE 1 AND SCOPE 2 LOCATION BASED COMPOSITION



ESG objectives related to the SDGs

The following table correlates each material topic emerging from the materiality analysis with the corresponding Sustainable Development Goals (SDGs), identified through the SDG Action Manager, and with the main ESG commitments undertaken by Giellepi. For each priority area, the Company has defined one or more concrete, measurable objectives consistent with its business model.

Material themes	Related SDGs	ESG commitments	2025 Goals
Product quality and safety and consumer well-being		Ensure the maintenance of high quality and safety standards, ensuring compliance with the requirements of the quality management system (ISO 9001) and, at the same time, adherence to specific voluntary certifications	Non-conformity of supplier in relation to total supplies $\leq 3\%$
			Customer complaints as a percentage of total orders $\leq 1\%$
			Manage the Halal recertification process for 5 brand materials
Research, development and innovation	 	Promote and consolidate the company's commitment to scientific research and innovation	No. of scientific publications ≥ 3
			No. of collaborations with universities and research institutions ≥ 7
			Investments in R&D and scientific research equal to approximately 7% of sales
			Integration of a new resource within the Research and Development team
Ethics, transparency and business integrity		Operate in compliance with the highest ethical and transparency standards, promoting a corporate culture based on fairness, responsibility and legality in every area of business activity.	Organize specific training on the Code of Ethics and principles of corporate integrity for 100% of employees
			Formalization of a Sustainability Committee
Data management and cybersecurity		Commitment to protecting the confidentiality, integrity, and availability of corporate and stakeholder data by adopting a structured approach to cybersecurity	Conducting internal phishing tests to assess employee cybersecurity awareness and defining any corrective or training actions based on the analysis of observed behaviors.
Supply Chain Management		Promote ethical and responsible practices in the supply chain	Ensure compliance with the Code of Conduct by suppliers by signing a specific clause included in purchase orders

Material themes	Related SDGs	ESG commitments	2025 Goals
Attraction, training and development of human capital	 	Promote the professional and personal development of workers through the organization of training activities	Maintain an average number of training hours per employee ≥ 26.5
Diversity, Equity, Inclusion and Work Practices	  	Ensure an inclusive, fair and respectful work environment, where every person feels welcomed, valued and treated with equal dignity.	Organize specific training for 100% of employees on anti-discrimination and harassment prevention as part of training on the Code of Ethics
Health and safety at work		Commitment to ensuring a safe, healthy and prevention-oriented work environment, promoting a widespread culture of safety and the physical and mental well-being of all people	Activation of a supplementary accident insurance policy for all employees
Relations with the local community	 	Commitment to actively support initiatives in favor of the local community	Maintain a number of initiatives in favor of the local community ≥ 3
Energy management		Adopt practices to reduce energy-related environmental impact	Electricity supply from 100% certified renewable sources
Climate strategy		Adopt practices to reduce the environmental impact linked to CO ₂ emissions	Reduction of Scope 2 Market Based emissions by 35% compared to 2024

Methodological note

This document is the first edition of Giellepi SpA's **Sustainability Report** and was prepared in accordance with the **Universal Standards of the Global Reporting Initiative (GRI)**. The Report's objective is to provide a clear, comprehensive, and transparent overview of the Company's environmental, social, and governance (ESG) performance. Adoption of the **GRI Standards** reflects Giellepi SpA's commitment to timely, responsible, and transparent reporting, aligned with international best practices and designed to meet the expectations of its stakeholders.

The Report aims to illustrate the main initiatives, policies, practices, and results achieved during 2024, including with respect to its value chain, as well as outline Giellepi SpA's future objectives regarding sustainability, broken down into its three ESG dimensions. The document is intended to satisfy the information needs of investors, employees, customers, suppliers, and other stakeholders, demonstrating how the Company is integrating sustainability into its business model and how this contributes to the achievement of strategic objectives. This Report covers the activities and performance of Giellepi SpA, with particular attention to environmental sustainability, social responsibility, and corporate governance.

The Company has its registered office at Via Aurelio Saffi 21, 20123 Milan (MI). The data reported refers only to Giellepi SpA's operational headquarters, located at Via Giuseppe Verdi 41Q, 20831 Seregno (MB).

The information, both qualitative and quantitative, is the result of a systematic process involving various company functions.

Any exceptions or limitations in the collection and inclusion of certain data are clearly indicated in the body of the Report. The information and data presented relate to the period between January 1, 2024, and **December 31, 2024**, in line with the annual financial report. Data for 2023 is presented where possible to monitor the evolution of company performance and progress towards sustainability goals.

The Report will be published annually and subjected to an internal review process to ensure the reliability and completeness of the information provided. Each indicator has been selected based on its relevance to the company's operations and the significant impact it could have on Giellepi SpA's stakeholders.

The **materiality process**, developed according to GRI Standard 3: Material Topics and described in the dedicated section, enabled the identification of the most relevant economic,

environmental, and social aspects for Giellepi SpA and its stakeholders. A sample of both internal and external stakeholders was engaged to better understand their expectations and priorities regarding sustainability. The results of this process guided the selection of performance indicators, focusing on the most relevant areas.

At the end of the document, the **GRI Content Index** is provided, created to facilitate the search and understanding of the reported information, indicating the reference paragraph.

Accidents were calculated according to the guidelines described in GRI 403-9, using the multiplication coefficient of 200,000. To calculate the environmental parameters related to energy consumption, the conversion coefficients provided by DEFRA UK were adopted. For Market-Based and Location-Based emissions, the data provided by Terna and the European Energy Agency were used. Residual Mixes AIB Report.

The document follows the core principles for reporting defined in GRI 1: Core Principles (2021), which include accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

As this is the first Sustainability Report, no revisions have been made, and it is specified that this document has not been subject to assurance by third-party companies.

For further information and insights regarding Giellepi SpA's sustainability strategy and the contents of this Report, please contact the following address:

paola.lamendola@giellepi.it

The Report is part of a sustainability strategy that guides the choices and daily operations of Giellepi SpA. The publication of this document represents a significant step towards consolidating the company's leadership in social and environmental responsibility, and demonstrates the Company's commitment to concretely responding to global challenges.

GRI content index

Statement of use	Giellepi S.p.A. has reported the information cited in this GRI content index for the period January 1, 2024 – December 31, 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation principles 2021
Applicable GRI Sector Standard(s)	Not available

GRI STANDARD	DISCLOSURE	LOCATION (paragraph name)
GRI 2: General disclosure 2021	2-1 Organizational details	Methodological note
	2-2 Entities included in the organization’s sustainability reporting	Methodological note
	2-3 Reporting period, frequency and contact point	Methodological note
	2-4 Restatements of information	Methodological note
	2-5 External assurance	Methodological note
	2-6 Activities, value chain and other business relationships	Who we are Supply Chain Management
	2-7 Employees	Social
	2-9 Governance structure and composition	Governance
	2-10 Nomination and selection of the highest governance body	Governance
	2-11 Chair of the highest governance body	Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance
	2-13 Delegation of responsibility for managing impacts	Governance
	2-14 Role of the highest governance body in sustainability reporting	Governance
	2-15 Conflicts of interest	Ethics, transparency and business integrity
	2-16 Communication of critical concerns	In the reporting year, no complaints about the Group’s negative impacts were reported. Any critical issues identified during management are reported to the highest governing body in accordance with the procedures set out in the organisational model adopted by the Company. The executive bodies are responsible for informing the board in a comprehensive and timely manner about the adequacy of the organisational structure and the overall performance of management.
	2-17 Collective knowledge of the highest governance body	Governance
	2-18 Evaluation of the performance of the highest governance body	Giellepi S.p.A. has not implemented formal procedures to assess the performance of its highest governing body with regard to the management of ESG impacts.
	2-22 Statement on sustainable development strategy	Letter from the President to stakeholders
	2-23 Policy commitments	Ethics, transparency and business integrity Supply Chain Management
	2-24 Embedding policy commitments	Ethics, transparency and business integrity Supply Chain Management
	2-26 Mechanisms for seeking advice and raising concerns	Ethics, transparency and business integrity
	2-27 Compliance with laws and regulations	Product quality and safety and consumer well-being
	2-29 Approach to stakeholder engagement	Stakeholder engagement and materiality analysis
	2-30 Collective bargaining agreements	Diversity, Equity, Inclusion and Work Practices

GRI STANDARD	DISCLOSURE	LOCATION (paragraph name)
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Stakeholder engagement and materiality analysis
	3-2 List of material topics	Stakeholder engagement and materiality analysis
	3-3 Management of material topics	Stakeholder engagement and materiality analysis Governance Social Environment
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supply Chain Management
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Ethics, transparency and business integrity
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Ethics, transparency and business integrity
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy management
	302-4 Reduction of energy consumption	Energy management
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate strategy
	305-2 Energy indirect (Scope 2) GHG emissions	Climate strategy
	305-5 Reduction of GHG emissions	Climate strategy
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Attraction, training and development of human capital
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	The standard benefits granted to full-time employees of Giellepi S.p.A. are also extended to staff on fixed-term or part-time contracts, where applicable. In the current reporting period, 100% of employees are employed on permanent, full-time contracts.
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Giellepi S.p.A. undertakes to provide employees with adequate notice of any significant operational changes, in compliance with collective bargaining agreements and company regulations.

GRI STANDARD	DISCLOSURE	LOCATION (paragraph name)
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and safety at work
	403-2 Hazard identification, risk assessment, and incident investigation	Health and safety at work
	403-3 Occupational health services	Diversity, Equity, Inclusion and Work Practices Health and safety at work
	403-5 Worker training on occupational health and safety	Attraction, training and development of human capital Health and safety at work
	403-6 Promotion of worker health	Health and safety at work
	403-9 Work-related injuries	Health and safety at work
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Attraction, training and development of human capital
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Governance Diversity, Equity, Inclusion and Work Practices
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Ethics, transparency and business integrity
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Relations with the local community
	413-2 Operations with significant actual and potential negative impacts on local communities	There are no reported actual or potential negative impacts of Giellepi S.p.A.'s activities on local communities.
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Product quality and safety and consumer well-being
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Product quality and safety and consumer well-being
GRI 417: Marketing and Labeling 2016	417-1 (a. IV.) Requirements for product and service information and labeling	Product quality and safety and consumer well-being
	417-2 Incidents of non-compliance concerning product and service information and labeling	Product quality and safety and consumer well-being



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