



Keeping life
in mind.

Sustainability Report 2024

We believe our most significant contributions to society are innovation and the medicines we provide. These are also the driving forces behind our progress and growth. We also believe that health, science, and sustainability are interconnected.

Reflecting on these goals, I am pleased to present our sustainable development strategy in this document. In the following pages, we detail our environmental, social, and governance commitment, highlighting the efforts we have made to promote a healthier, more inclusive, and sustainable future.

Our long-term strategy and business model are designed to promote health and well-being for individuals and society as a whole, based on sustainable development principles. Our short-term and medium-term strategic priorities include reducing carbon emissions, strengthening partnerships with organisations to improve access to healthcare, and promoting equity and inclusion. These priorities align with internationally recognised intergovernmental instruments, such as the UN Sustainable Development Goals (SDGs).

We are confident in our ability to navigate the complexities of the world we live in, from geopolitical issues to the constantly evolving global health landscape and the continuous and dynamic social evolution. We acknowledge that there is still much to be done, and we are committed to addressing the challenges that lie ahead.

I would like to express my sincere gratitude to all our employees, suppliers, partners, and patients for their unwavering support throughout our sustainability journey. It is only through collective action that we can significantly impact the lives of millions worldwide and, by extension, the planet we inhabit.

António Portela



Main highlights

+ 23,500 h

training
(+9% total, +14% per employee)

- 9%

drinking water consumption
(+ 95% abstraction water)

- 4%

energy consumption

42%

women in management positions
(+2 pp vs. 2023)

345

patients currently in clinical trials

- 6%

consumption of petroleum
byproducts in the fleet

18%

electrical self-sufficiency
(-1 pp vs. 2023)

5 million +

patients treated annually with products marketed by us

Main highlights

+ € 4.6 M

donations

- 13%

scope 1 and 2 emissions

16

companies on 3 continents

- 5%

scope 3 emissions

426

suppliers evaluated (+ 25%)

+ 9%

waste sent for recycling

8

Diversity Equity and
Inclusion champions

745

employees



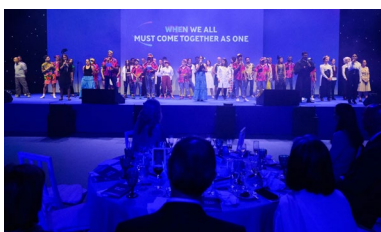
"BIAL's one-hundredth anniversary is a unique moment in the life of the company, but also a milestone for the country. (...) We celebrate the past, the capacity and vision of all the generations that preceded us, but above all, we celebrate the future we are building. We aim for BIAL to evolve into a prominent force in the field of innovation, developing life-altering medications that positively impact patients worldwide." (António Portela).

The centennial anniversary was commemorated throughout the year 2024 through a series of initiatives involving our employees, partners, and broader community.



In recognition of the centennial anniversary, a variety of initiatives were organised, including a major conference that sought to analyse the challenges facing Portugal and the world in the economic, social, and health spheres. Another notable initiative was the production of a documentary, which aimed to contribute to a more comprehensive historiography of the pharmaceutical industry in Portugal. Additionally, a media campaign was implemented, and a commemorative piece was created in collaboration with the artist Graça Moraes.

The most notable events included visits to the facilities by the children of employees and retired employees, the organisation of a 100-kilometre race linking BIAL's first headquarters in the centre of Porto to the current facilities in Trofa, and an event to commemorate the company's anniversary, aimed at all the group's employees.



In celebration of BIAL's centennial, the President of the Portuguese Republic visited the company's headquarters and presented the Order of Merit to the company's longest-serving employee. Additionally, BIAL was honoured as an Honorary Member of the Military Order of Sant'Iago da Espada, a distinction that was awarded to a company for the first time.

Scope

2.º SUSTAINABILITY REPORT

BIAL Holding SA, hereinafter "BIAL,"
is publishing its second
sustainability report for 2024.
We are committed to the
sustainable growth of our business.
To that end, we began our journey
towards objectives and metrics that
guarantee transparency and
credibility.

BIAL's **2024 Sustainability Report** was developed based on international tools, methodologies and standards, including the European Sustainability Reporting Standards, the **SASB Standards** materiality identification tool and the **AA1000 Stakeholder Engagement Standard**.

The report's structure follows an **ESG (Environmental, Social, and Governance)** approach, which reflects a strategic division for the presentation of indicators and metrics related to the organisation's and its stakeholders' priority material themes. These issues have been thoroughly analysed from three main perspectives: **environmental, social, and governance impact**.

- The **environmental impact** of our business operations encompasses the management of natural resources and production practices;
- **Social impact** is related to human capital and the local community;
- The **impact on governance** involves ethics, legal compliance, innovation and other strategic aspects relevant to the organisation.

This structure allows for a comprehensive evaluation of BIAL's performance, considering both internal factors and societal impact. It promotes transparency and strengthens trust with stakeholders.

Additionally, the report presents data and metrics related to BIAL's activities in each of its operating countries, covering the Group's Holding and subsidiaries while respecting the context and specific procedures of each unit.

Should you have any inquiries pertaining to this report, please contact us at:

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4745-457 Coronado (S. Romão e S. Mamede)
sustainability@bial.com

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1. BIAL



1.1. About us

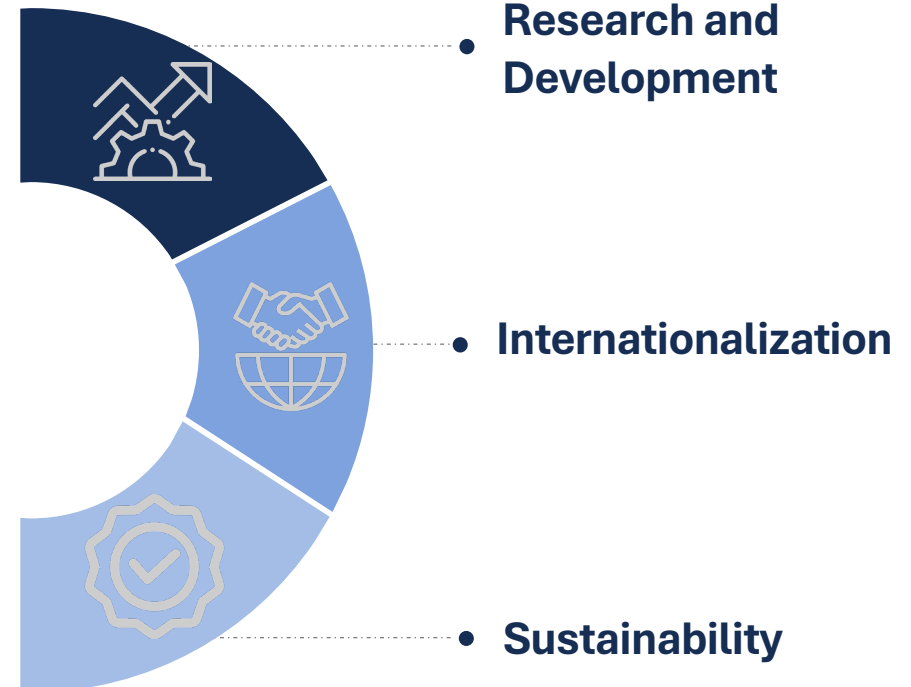
BIAL is a biopharmaceutical company that prioritises research and development (R&D) and innovation with the objective of enhancing the lives of people worldwide.

Our mission is clear and inspiring: to find, develop and provide therapeutic solutions in healthcare. This objective guides every stage of our work, from advanced scientific research to the marketing of medicines that promote the well-being of millions of patients around the world.

At BIAL, we are committed to the transformative impact of science and innovation. We actively participate in the global economy and promote a knowledge-driven society. Integrity, competitiveness, and dynamism are the pillars that underpin our sustainable progress.

With a forward-thinking vision, we are committed to investing in cutting-edge scientific research, state-of-the-art technologies, and strategic partnerships. Each advancement we make reflects our dedication to health and our aspiration to create a world where people can enjoy a longer and better life.

Our strategic lines of development are:

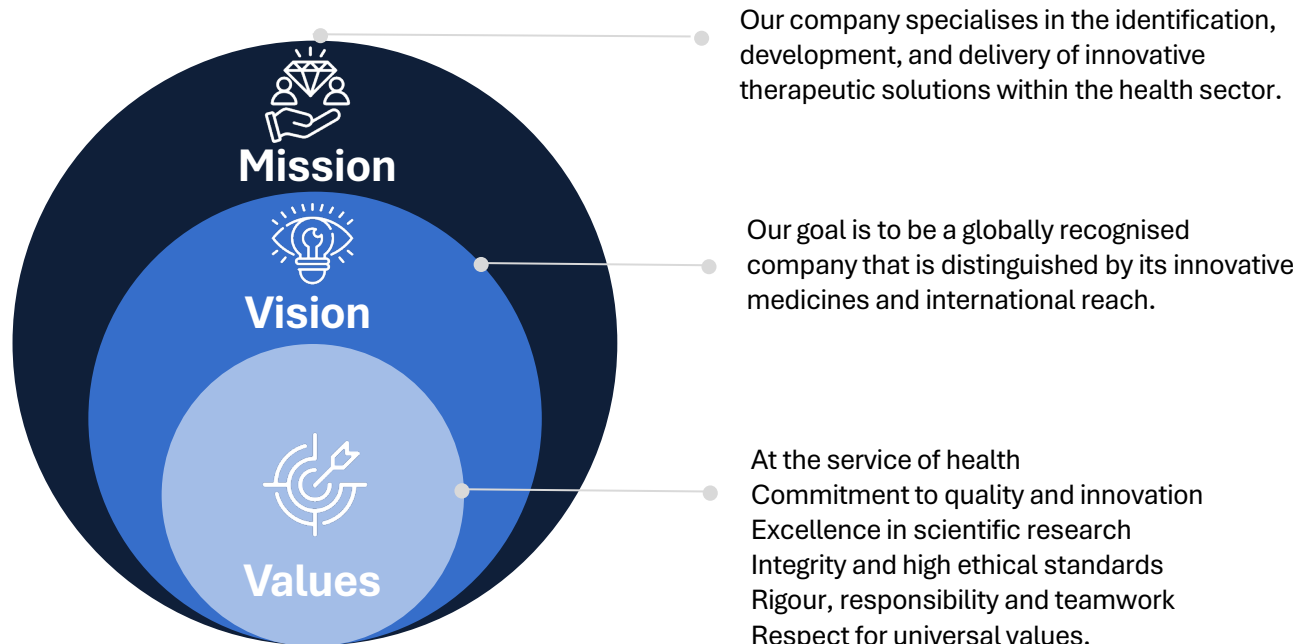




Inspired by the future



For a century, the passion and dedication of our people have made BIAL a leader recognised for its people-centred scientific and cultural heritage. We aim to honour this legacy and chart a course for the next 100 years.





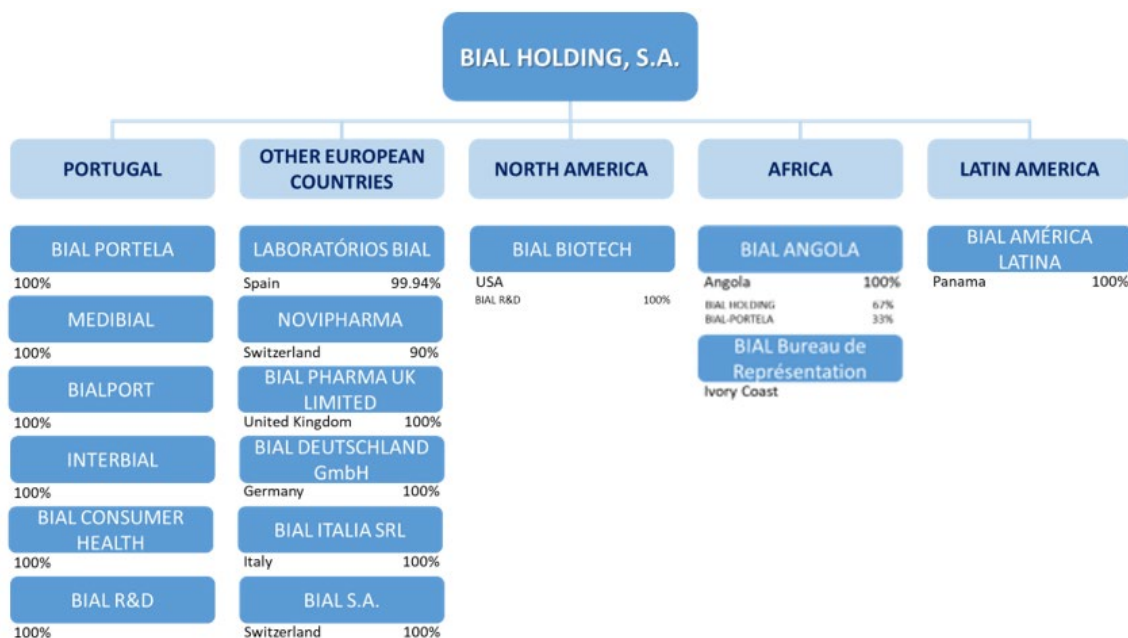
1.2. Group Structure

As of December 31, 2024, the BIAL Group, under the umbrella of BIAL-Holding, S.A., comprised sixteen companies, nine of which are based internationally, along with a representative office in the Ivory Coast. It is important to note that no companies were established in 2024. The subsidiary in Panama, which is 100% owned by Bial Holding, was discontinued in 2024 but has not yet been formally closed. As a result, it has not been included in this report. Medimport was acquired by a pharmaceutical group specialising in the distribution of medicines in Africa.

In Portugal, the parent company owns 100% of the Group's six companies. In Spain, it holds a direct 99.94% stake in Laboratorios BIAL, S.A. In Switzerland, it holds a 90% stake in Novipharma S.A. and a 100% stake in BIAL S.A. In addition, BIAL-Holding, S.A. has a strong presence in Europe, with significant holdings in the United Kingdom, Germany, and Italy. The company holds 100% ownership of BIAL Pharma UK Limited, BIAL Deutschland GmbH, and BIAL Italia, S.r.l., respectively.

On the African continent, in Angola, it holds a 100% stake in BIAL Angola, S.A., with 67% directly and 33% through BIAL - Portela & C.^a, S.A. The BIAL Group has a representative office in the Ivory Coast.

Finally, on the American continent, in the USA, it indirectly owns 100% of BIAL — Biotech Investments Inc., which is 100% owned by BIAL — RGD Investments S.A. The latter, with offices in Cambridge and Boston, is dedicated to biotechnological research projects in the field of rare diseases and Parkinson's disease, as well as other degenerative diseases of the central nervous system.





1.3. History

1920-1995

1924



Álvaro Portela
founds BIAL

1929



Registration of the
first BIAL brand
Benzo-Diacol

1978



Reumon Gel
launch

1984



1st BIAL Award
edition

1992

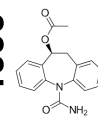
Start of R&D
activities

1994



Creation of BIAL
Foundation

1996



1st patent
application for
Eslicarbazepine
Acetate

1998



Subsidiaries in
Spain and
Mozambique
(Medimport)

2008



BIAL subsidiaries in
the Ivory Coast,
Panama, Angola and
Switzerland

2009



Eslicarbazepine
acetate approved
by EMA

1996-2009

2010-2016

2010

BIAL subsidiary in
Italy

2012



Opening of the BIAL
factory in Bilbao

2013



FDA approves
Eslicarbazepine
Acetate

2015

BIAL subsidiaries in
Germany and the
UK

2016



European
Commission
approves Opicapone

2017

BIAL sells
immunoallergy area

2020



FDA approves
Opicapone in the
US
New US subsidiary

2022



Opening of the new
antibiotics factory
and expansion of
the industrial area

2023

R&D - Strategic
expansion to the
area of new
modalities and rare
diseases

2024

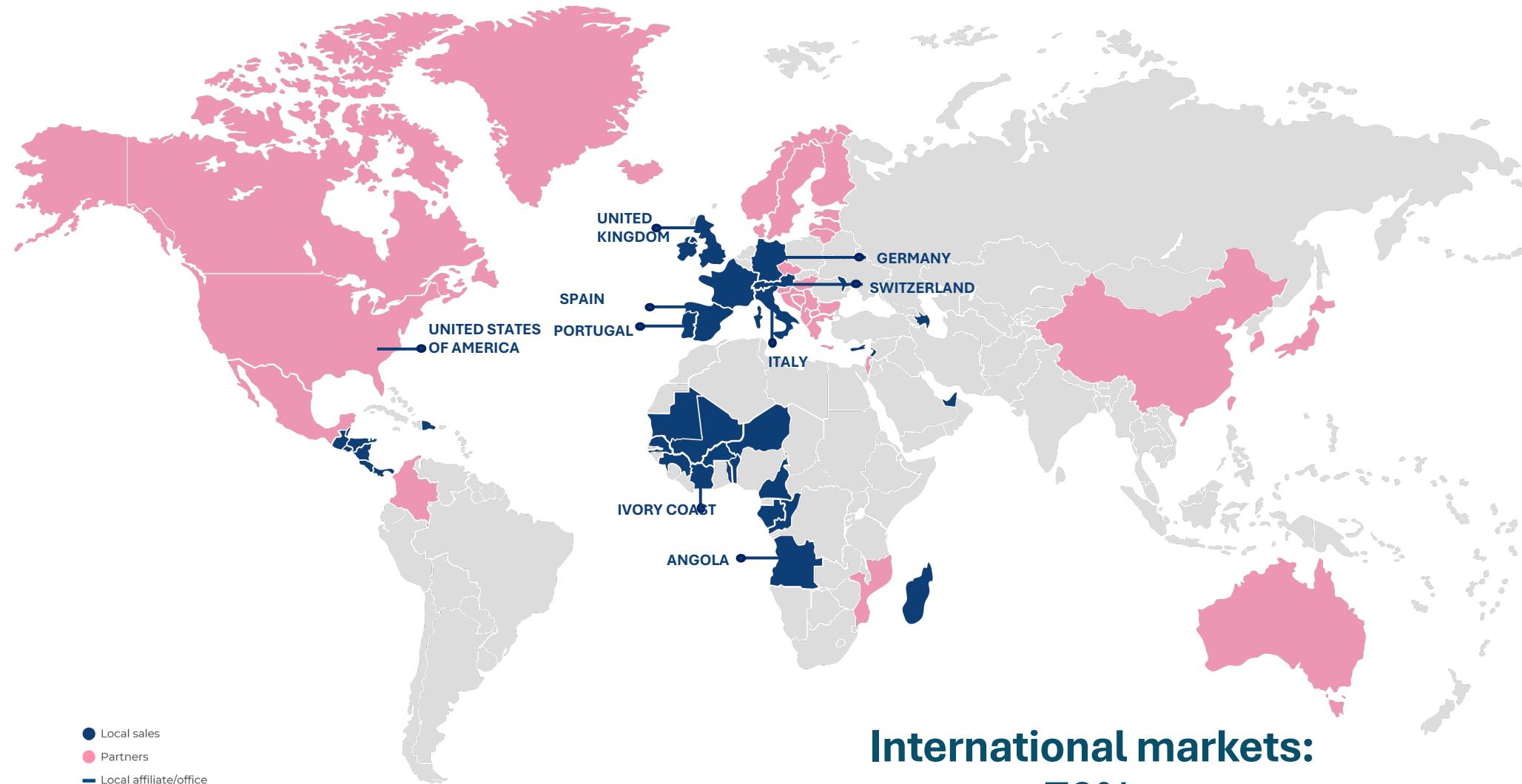


100 years!

2015-2024



1.4. Our locations



**International markets:
70% turnover**



1.5. Portfolio

BIAL is a leading company in the Iberian Peninsula. It is the leader in the Portuguese pharmaceutical market and a strong reference in Spain, where it has been since 1998. BIAL has a direct presence in the US and EU5 markets, and its products reach the main global markets through commercial partners in countries such as Japan, South Korea, and Australia.

Our company is involved in all stages of the pharmaceutical cycle, from research and development to the production and marketing of state-of-the-art medicines.

BIAL's portfolio of medicines is designed to address critical needs in the healthcare sector, offering a comprehensive solution that integrates proprietary research with licenses from leading global pharmaceutical companies. This strategic approach aims to provide effective solutions for healthcare professionals, patients, and their families.

In Europe, the USA, and Asia, BIAL is focused on neuroscience. In Portugal, we have a diversified portfolio covering cardiometabolic, respiratory, musculoskeletal, women's and maternity health and antibiotic therapy. In addition to neurology, BIAL's portfolio in Spain encompasses cardiology, respiratory, iron deficiency, and women's health.

In addition, BIAL offers a range of solutions to address neurological diseases, maternity, as well as infectious and respiratory diseases within the African and Latin American markets.

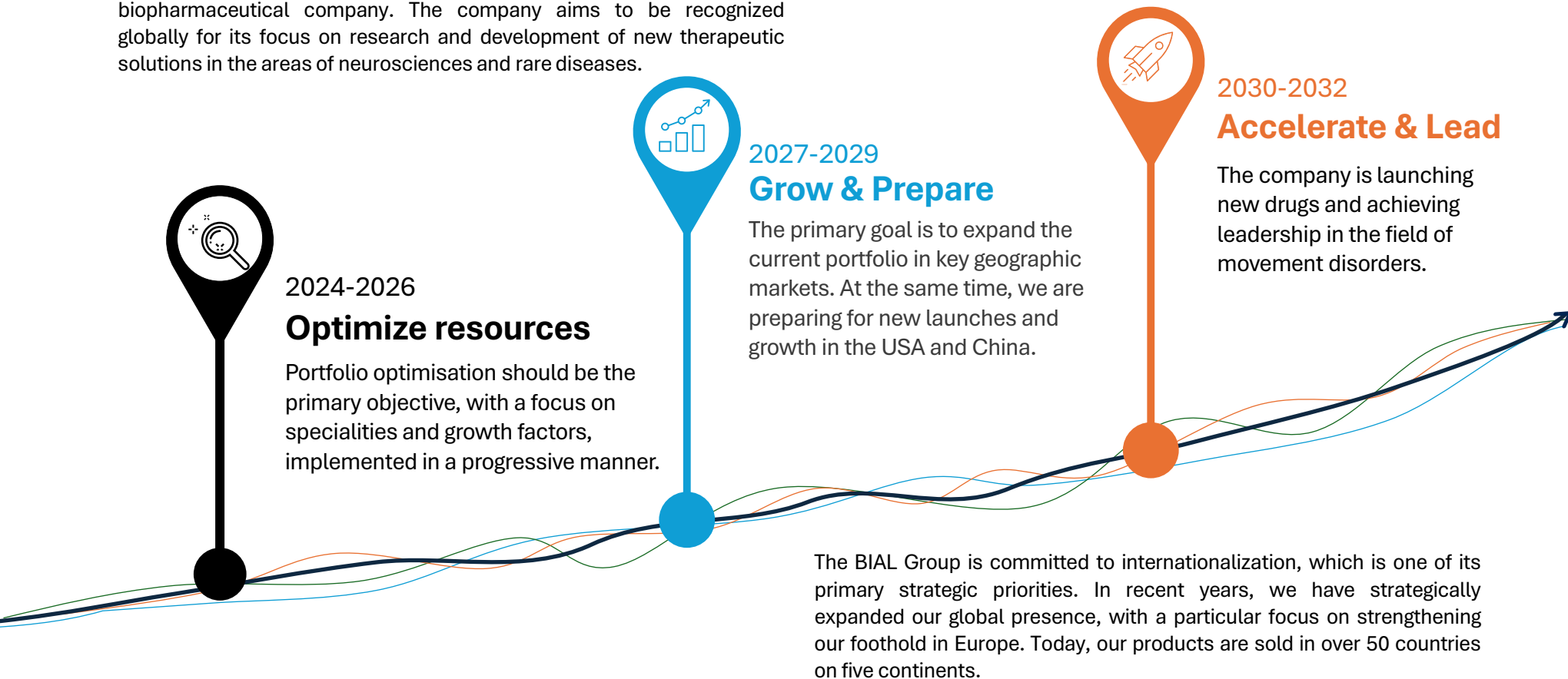
In terms of innovation, BIAL's R&D programme has traditionally centred on neurosciences. At the beginning of 2023, the Group expanded its research portfolio to include rare diseases of neurological origin.





1.6. Corporate strategy

Our strategic development priorities are focused on three key areas: research and development, internationalization, and sustainability. BIAL's vision for 2030 is to strengthen its position as an innovative biopharmaceutical company. The company aims to be recognized globally for its focus on research and development of new therapeutic solutions in the areas of neurosciences and rare diseases.





1.7. Research & Development

Since the 1990s, the BIAL Group has maintained a significant and ambitious R&D programme, with a core focus on the central nervous system. This commitment has yielded two novel drugs in this area.

Our R&D centre in Portugal is staffed by a highly qualified international team dedicated to the search for new drugs, particularly in the areas of neurosciences and rare diseases. This team is responsible for the initial and structuring phases of the research process, which include chemistry, pharmacology, and clinical research. We collaborate with researchers and scientists from universities, industry, and research centres to offer the best solutions to healthcare professionals, patients, and their families.

2007

The first licensing agreement for a new epilepsy drug, whose active ingredient is Eslicarbazepine acetate, was signed for the US and Canada.

2008

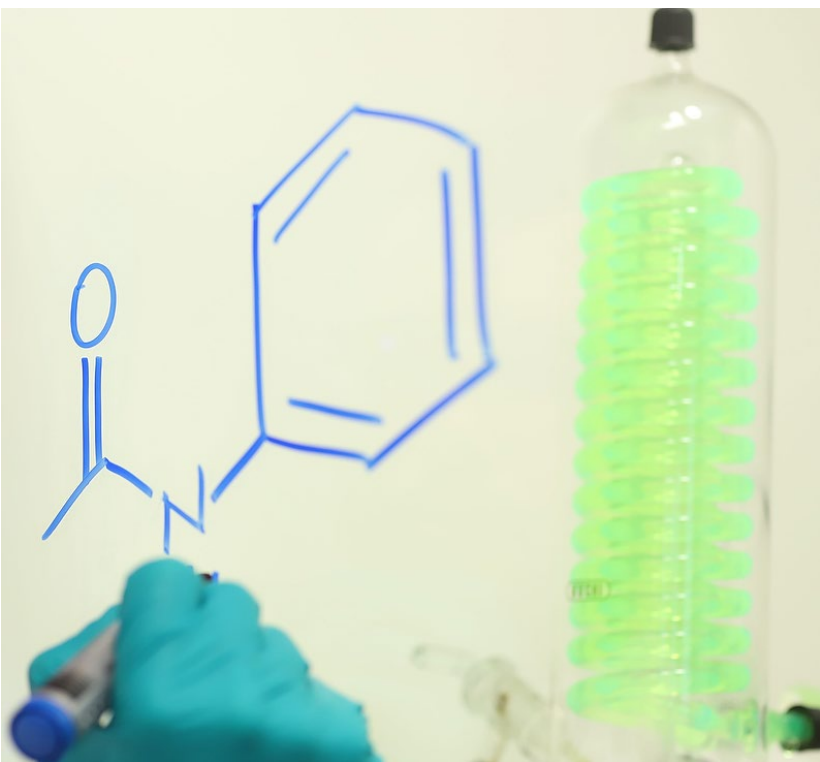
License agreement for Europe for the same drug under the brand name Zebinix.

2013

The first license for a new Parkinson's disease drug investigated by BIAL for Japan, whose active ingredient is Opicapone and is worldwide marketed under the brand name ONgentys.

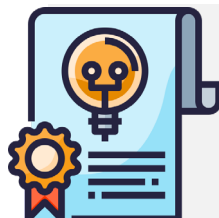
2020

Marketing of ONgentys in the US
Approval in Japan, Taiwan, and Australia, and marketing in Japan



2

Medicines approved by
EMA & FDA



> 1300

Patents in our
portfolio



25

New approvals related
with BIAL projects
since 2019

Sales of BIAL
development drugs



> 50%

Group turnover



> 16k

New molecules



10

Pipeline



18

Publications



In 2024, investments in Research & Development totalled

€56 M

€53 M operating costs (excluding depreciation)

€3 M in acquisitions of intangible and tangible assets

In 2024, sales of ONgentys (our lead drug) were €85 million, which is a 53% increase compared to 2023. This increase is due to higher sales in Japan (€13 million more than in 2023), increased sales in the US (driven by a change in licensees), and strong performance in the market by all European subsidiaries with double-digit growth. The BIA9 project (ONgentys-Opicapone) has several Phase IV clinical trials underway in Europe to expand knowledge of the drug in clinical practice.

Zebinix/Aptiom, BIAL's first drug, generated €83 million in revenue. However, it experienced a significant decrease of around €45 million due to a reduction in orders from its US partner, which is adjusting its inventory in anticipation of generic competition. The main European subsidiaries performed well, with Spain and Portugal standing out. Research on the BIAL2 project continues with the aim of gaining a better understanding of Zebinix/Aptiom's clinical characteristics and increasing its use among different types of epileptic patients. Several clinical studies are underway to strengthen knowledge about the drug and facilitate its therapeutic use. Additionally, a clinical trial is taking place in China, intending to gain approval in that country.

The BIA28 project involves the development of a novel molecule with an innovative mechanism of action for the treatment of Parkinson's disease associated with the GBA1 gene. These mutations are the most frequent genetic risk factor for Parkinson's disease and lead to a decrease in the activity of the GCase enzyme. This loss of activity may be associated with the accelerated progression of Parkinson's disease. Compound BIA28-6156 is a novel allosteric activator of the GCase enzyme. It binds to and activates the GCase protein produced from the mutated GBA1 allele and the wild-type allele. BIA28 was developed in August 2020, when a purchase agreement was signed with American biotech Lysosomal Therapeutics Inc. for a set of intangible assets, including patents and other intellectual property rights, among which is now known as BIA28. A total of 273 patients have been enrolled in the study, with the first patient being randomised in May 2023 and the last in September 2024. The phase II clinical trial is currently ongoing in the US and several European countries, with a total of 11 countries participating.

The remaining projects are in the pre-clinical phase, so there is still a long work programme to implement before starting the clinical phases. It is too early to assess their therapeutic potential.

Since 2023, BIAL has expanded its R&D area to include rare diseases, specifically genetic epilepsies, which account for 4 to 5% of epilepsy cases.

2. Sustainability



2.1. Commitment to Sustainability

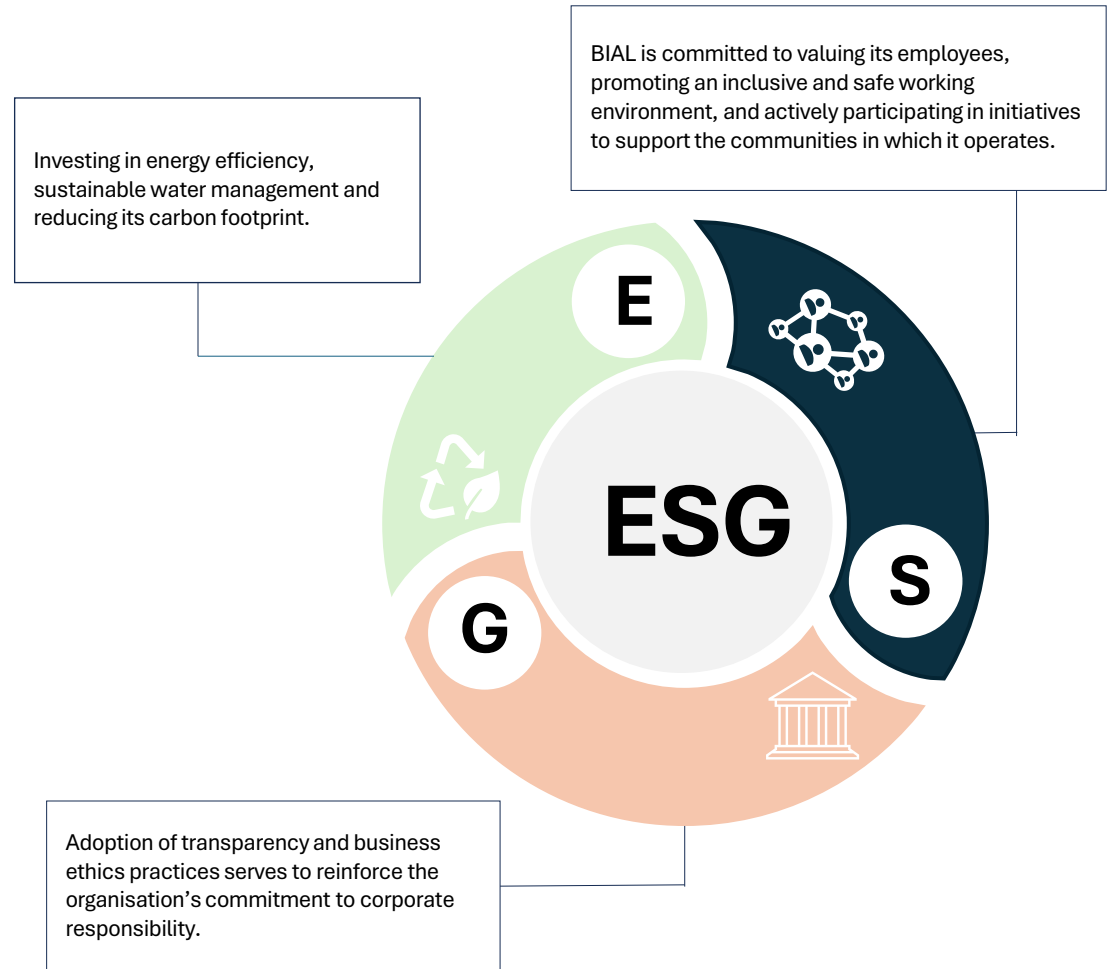
BIAL is firmly committed to sustainability, integrating environmental, social, and governance (ESG) practices into its daily operations. It aligns itself with international regulations and the United Nations Sustainable Development Goals (SDGs).

Sustainability is a core component of our corporate strategy, integrated into all areas of the Group, from research and development (R&D) to the production and distribution of our medicines.

Our strategies and efforts to develop and optimise our processes, products, and services are guided by a commitment to environmental sustainability and respect for the well-being of all living beings.

The Group's mission is threefold: to reduce its environmental impact, to promote social well-being, and to ensure ethical and responsible governance.

In recent years, BIAL has developed environmental, social, and governance initiatives.



With this integrated approach, BIAL reaffirms its role in promoting a more sustainable future. The company prioritises environmental and social responsibility while pursuing growth and innovation.



BIAL is committed to promoting sustainable development, aligning its corporate strategy with the SDGs. Its operations, scientific innovation and commitment to society and the environment generate direct and indirect impacts. BIAL's direct impact is particularly evident in five priority SDGs. Under SDG 3 (Good Health and Well-Being), we improve quality of life by developing innovative therapeutic solutions and ensuring access to safe and effective medicines. SDG 8 (Decent Work and Economic Growth) is reflected in the creation of skilled jobs, the promotion of a safe and inclusive work environment, and continuous investment in talent and training. Our commitment to research and development (R&D) and pharmaceutical innovation reinforces our contribution to SDG 9 (Industry, Innovation and Infrastructure), strengthening the competitiveness and modernisation of the sector.

BIAL promotes sustainable production and consumption (SDG 12) by adopting responsible practices throughout its value chain, optimising the use of natural resources, reducing waste, and implementing energy efficiency measures. We are also committed to climate action (SDG 13), managing carbon emissions sustainably and adopting strategies to mitigate and adapt to climate change. Beyond these direct impacts, BIAL indirectly influences other SDGs through its ethical and transparent conduct, commitment to diversity and inclusion, and engagement with different stakeholders. By doing so, BIAL reinforces its corporate responsibility and integrates sustainability principles into its business model, thereby contributing to a positive and lasting impact on society and the environment.





2.1.1. Instruments

We believe that achieving a sustainable development model requires proactive action to combat climate change, promote inclusive, fair, and diverse communities, and create value that positively impacts the quality of life of current and future generations. These principles form the foundation of our Environmental Sustainability strategy.

In 2023, BIAL reformulated its environmental policy, establishing the Environmental Sustainability Policy, applicable to all the group's companies.

The main objectives of our policy

We are committed to reducing the environmental impact of our operations, ensuring pollution prevention and environmental protection. This commitment is reflected in our approach to climate, water, waste, and the circular economy, with specific objectives that contribute to the transparency of our environmental performance.



Achieve a reduction in greenhouse gas emissions
Promote a transition towards greener mobility
Foster the utilisation of renewable energy sources



Minimise water consumption and responsibly manage the generated effluent



Reduce waste production and its impact on the environment and health
Waste valorisation through efficient sorting
Foster partnerships with a view to a circular economy

We are firmly committed to developing a comprehensive policy within the Group that contributes to the SDG, while proactively involving BIAL's partners in these shared objectives.



2.1.2. Partnerships

BIAL is a member of several industry and sustainability associations that reinforce our commitment to best practices and responsible innovation in the pharmaceutical sector. Through these associations, we are committed to promoting the advancement of science and health, while contributing to the definition of public policies that favour sustainable development and ethics in our sector. Our sector associations, which include leading national and international bodies, allow us to collaborate with other market leaders, share knowledge, and monitor emerging trends. Furthermore, BIAL is a member of various sustainability initiatives and platforms. The company is committed to reducing its environmental impact, promoting human rights, and adopting responsible business practices. These affiliations allow us to align our strategies with global sustainability objectives, such as the UN Sustainable Development Goals, and to ensure that our operations respect the highest standards of ethics, transparency, and social responsibility.





2.2. Risk Management

Integrating sustainability into risk management entails more than just identifying and mitigating conventional risks. It involves incorporating environmental, social, and governance (ESG) factors into business strategies. The goal is to minimise negative impacts and risks while enhancing positive impacts and opportunities. Given the mounting pressure from stakeholders such as regulators, investors, consumers, and employees, we are committed to adapting our business models to reduce environmental and social impacts while promoting good governance practices.

In this context, sustainable risk management entails the analysis of risks associated with climate change, environmental regulatory requirements, natural resource management, corporate social responsibility, diversity and inclusion, and ethical governance. If these factors are not managed properly, they can generate substantial financial impacts, such as fines, loss of operating licenses, reputational damage, and the alienation of investors who are looking for organisations with more responsible and transparent practices.

Implementing a sustainable risk management model is key to protecting ourselves against unforeseen risks and finding new ways of generating value.

Sustainable risk management allows us to prepare for the future by managing risks effectively, while aligning ourselves with the expectations of an increasingly demanding global market. This approach strengthens organisational resilience, improves competitive position, and contributes to responsible development, meeting global sustainability challenges.



2.3. Sustainability 2025-2027

BIAL reaffirms its commitment to strict compliance with legal sustainability requirements, ensuring the integration of good environmental, social, and governance (ESG) practices in all its operations. Our operations are guided by a comprehensive regulatory framework, encompassing European standards such as the Corporate Sustainability Reporting Directive (CSRD), which mandates the transparent disclosure of sustainability information per European sustainability reporting standards, and the European Union Taxonomy Regulation, which establishes criteria for identifying sustainable activities.

To that end, BIAL is implementing measures that include integrating sustainability into its risk management processes. We have adopted a structured process to identify, classify, and assess the impacts, risks, and opportunities related to our activity. This process ensures compliance with regulations and improves its risk management capacity, following the Materiality Assessment Implementation Guidance.

In this way, BIAL strengthens its commitment to sustainable development. The company achieves this by balancing scientific innovation with environmental and social responsibility. It does so in accordance with legal guidelines and international best practices.

This legislative framework puts pressure on the following risks:

Legal and Financial Risks: Fines, penalties and additional costs arising from non-compliance with legal obligations;

Reputational Risks: Damage to the corporate image resulting from a lack of transparency in operations;

Operational Risks: Interruptions to operations due to inadequate environmental practices or ineffective management of resources.

To mitigate these risks, BIAL is reviewing its sustainability instruments. The goal of this review is to ensure that its operations are aligned with best sustainability practices and applicable legal requirements.



2.4. Materiality

Materiality is a central concept for sustainability reporting, especially in the context of the standards set by EFRAG (European Financial Reporting Advisory Group). According to the European Financial Reporting Advisory Group (EFRAG), materiality in sustainability refers to topics and issues that have a significant impact on stakeholders' decisions and on an organisation's financial and non-financial results. To be considered material, an issue must be relevant to both the organisation and its stakeholders, considering the impacts that could influence the organisation's results in the short, medium, and long term.

The concept of materiality proposed by EFRAG requires organisations to identify and prioritise the issues that are most critical to their business model and sustainable performance. This includes analysing issues that can directly affect the creation of value for the organisation, as well as the impacts they can have on the environment and society. The process of determining materiality involves considering some factors, such as economic, reputational and regulatory impact, and interaction with the expectations and interests of stakeholders.

BIAL's materiality assessment was carried out using the EFRAG Guidance on Materiality Assessment methodology, ensuring a structured process in line with European sustainability reporting standards. This approach enabled the identification and prioritisation of the most pertinent issues for the organisation and its stakeholders. It considered the impact of the organisation's activities on the environment and society, as well as the risks and opportunities that sustainability represents for its performance and long-term value creation.

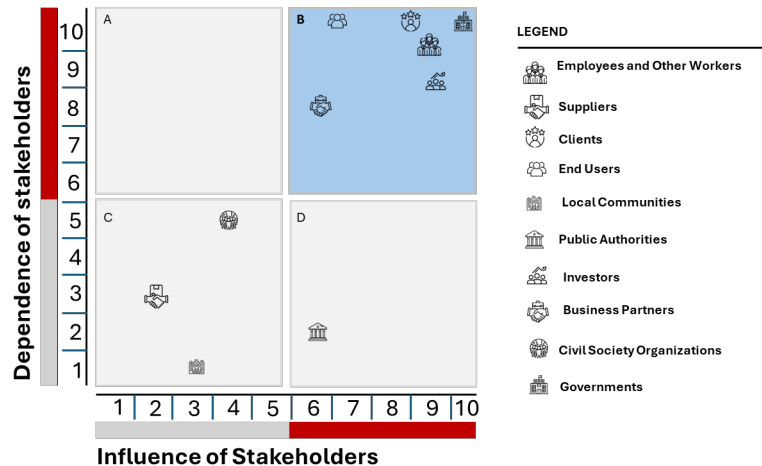
The application of this methodology involved a detailed analysis of internal and external factors, including regulations, stakeholder expectations, industry trends, and financial and non-financial impacts. In this way, BIAL ensures that its sustainability reporting is transparent and relevant, reflecting the aspects critical to its business strategy and commitment to sustainability.



2.4.1. Stakeholders

In the stakeholder identification process, BIAL followed the guidelines of the EFRAG Guidance on Materiality Assessment and the AA1000 Sustainability Engagement Standard, ensuring a rigorous and inclusive approach. This methodology enabled the assessment and mapping of the most relevant stakeholders, distinguishing between those directly affected by BIAL's activities and the users of the sustainability statement, which include investors, regulators, customers, employees, and other interested parties.

Stakeholder identification was based on criteria such as level of dependence, responsibility, tension, influence, and diverse perspectives. This approach ensured that all perspectives were considered when defining strategic priorities. This process involved a thorough analysis of stakeholder concerns concerning the identified impacts, facilitating more transparent communication that aligns with their interests.



Furthermore, BIAL seeks to adopt a participatory approach, promoting the continuous involvement of stakeholders through different channels, as shown in the table below. This underscores our dedication to sustainability and the creation of shared value, ensuring that our practices are adapted to the needs and expectations of a constantly evolving business and social ecosystem.

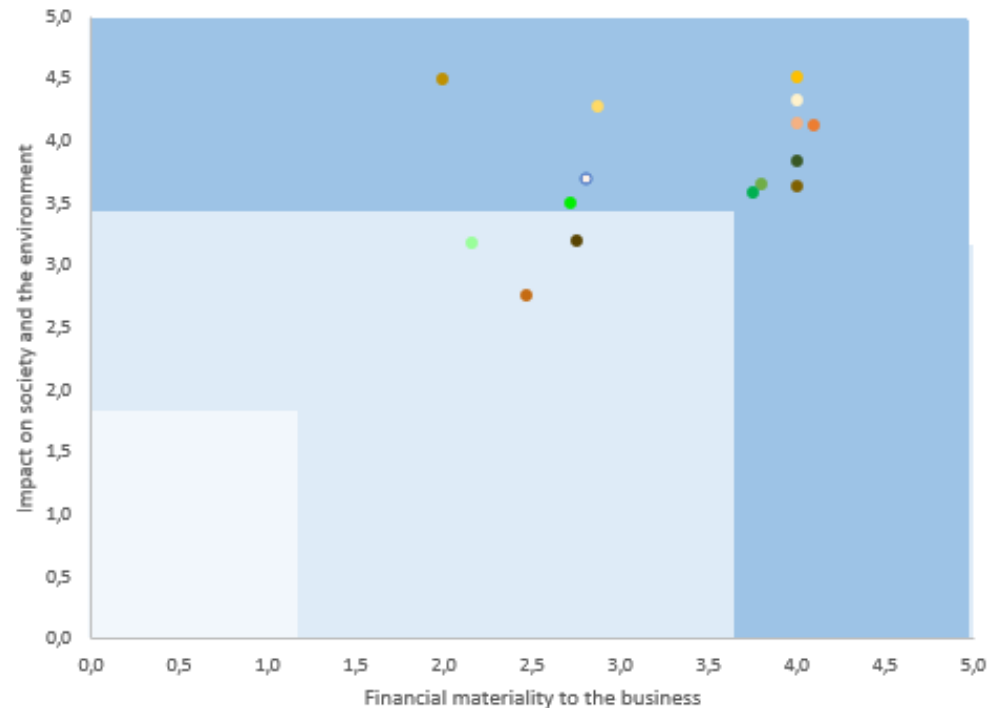
Engagement mechanisms	Employees and other workers	Suppliers	Customers	Investors	Business Partners
Annual Business Meeting	X				
Audits	X	X	X	X	X
Quarterly Communications	X			X	
Congresses/ Forums/ Seminars	X			X	X
Intranet	X			X	
Literature		X	X		X
Podcasts	X	X	X	X	X
Questionnaires	X			X	
Social Network	X	X	X	X	X
Activity Reports	X	X	X	X	X
Meetings	X	X	X	X	X
Website	X	X	X	X	X



2.4.2. Double Materiality

BIAL followed the methodology of EFRAG's Materiality Assessment Implementation Guidance as part of the materiality assessment. BIAL conducted a structured process of identifying, classifying, and prioritising the impacts, risks, and opportunities associated with its activity. This process ensures that the most relevant aspects for the organisation and its stakeholders are duly considered in its sustainability report.

The material IRO (Impacts, Risks and Opportunities) were defined based on a score above 3.5, reflecting their relevance both in terms of their impact on BIAL's operations and their importance to stakeholders. The IROs were then grouped into material themes, allowing for an integrated and coherent approach to defining BIAL's strategies and actions for corporate sustainability. The complete methodology used in this process is outlined in the Double Materiality Report, ensuring transparency and rigour in the approach adopted. This methodology is a key part of BIAL's commitment to an informed decision-making process. This process is based on a rigorous assessment of sustainability challenges and opportunities. This exercise guarantees alignment with European regulatory requirements and contributes to the transparency and credibility of its sustainability strategy, ensuring the creation of long-term value for the organisation and society.



ESG Topics		
Governance	Social	Environmental
Product Quality	Working Conditions	Climate Change
Business Conduct	Social Inclusion	Economia Circular e Gestão de Resíduos
Value Chain Management	Contribution to the Local Community	Circular Economy and Waste Management
Anti-Corruption and Bribery Prevention	Diversity	Biodiversity Management
Animal Welfare		Water Management
Data Privacy		

3. Governance



3.1. Management and Oversight

BIAL's classic monist model of government comprises:

- (i) a management structure consisting of a Board of Directors and an Executive Committee;
- (ii) a supervisory structure consisting of a statutory auditor and a firm of chartered accountants. BIAL — Portela, & C.^a, S.A. — is overseen by a Supervisory Board.

BIAL's governance model aims to guarantee the integrity and effectiveness of the company's and the group's management. It ensures that their activities are conducted according to the highest standards of responsibility, ethics, and transparency. This model is based on a separation of powers between the various corporate bodies. The Board of Directors defines, supervises, controls, and monitors strategic guidelines, as well as management and relations between shareholders and other corporate bodies. The Executive Committee, which is delegated by the Board of Directors, is responsible for the day-to-day operational management of the company. As part of their supervisory role, non-executive members monitor the performance of executive directors to ensure effective monitoring, supervision, inspection, and assessment of executive members' activities.

According to the company's governance model and Portuguese corporate legislation, the Statutory Auditor is the internal body responsible for assessing corporate governance issues. This body is responsible for assessing and monitoring the corporate governance system's functionality, playing a crucial role in overseeing the Board of Directors' activities. Accordingly, the responsibility of this body is to oversee the actions of management, including its non-executive members, to ensure compliance with internal policies, legislation, and good governance principles. Through this supervision, the supervisory body contributes to the identification and mitigation of potential risks, while concurrently analysing the opportunities that may arise in the context of strategic management.

The work of this body is crucial to ensuring that the financial, operational, and social impacts of the company's activities are monitored effectively. This is in line with BIAL's long-term sustainability and growth objectives. The supervisory body also has the mission of providing an external view on management decisions, promoting accountability and transparency in all its operations.

With this supervision model, BIAL aims to ensure a risk-averse approach to management and the leveraging of new prospects, with the confidence that all decisions are thoroughly analysed and assessed.



3.2. Senior Management Team

According to the provisions stipulated in the bylaws, the Board of Directors at BIAL is comprised of three to nine members.

The structure of its Board of Directors reflects a balance between experience and diversity, with the Group making continuous progress in promoting greater inclusion in its leadership positions, particularly concerning the following criteria: gender, geographical origin, academic background, and professional experience.

As of 31 December 2024, the BIAL Board of Directors comprised nine members, eight of whom were male and one female. Five of the members were executive and four non-executive, the latter constituting 44% of the total number of directors.

BIAL is committed to diversity and to management that integrates different profiles, in line with its values of sustainability and innovation.



■ Percentage of executive members ■ Percentage of non-executive members

Figure 1 – Percentage of executive and non-executive members





The BIAL Board of Directors comprises highly experienced professionals from a range of key sectors, with particular expertise in the health sector. This experience has been fundamental to the implementation and growth of the Group, consolidating its presence in global markets and its leadership in the development and marketing of innovative products, especially in the areas of neuroscience, neurology and other specialised therapies.

BIAL's management team comprises professionals with extensive knowledge of the pharmaceutical sector and its evolution. They have expertise in launching new products, developing therapeutic portfolios and managing international operations. Their involvement in leading companies and projects in the industry gives them a comprehensive understanding of global challenges and opportunities, which has contributed significantly to BIAL's expansion into various international markets.

Concerning geographical experience, management has extensive knowledge of strategic locations for the Group, with a strong presence in countries such as Portugal, the United Kingdom, the United States, France, Switzerland, Spain, Germany and others. This local and global knowledge facilitates the adaptation and implementation of regional strategies while ensuring responsiveness to the needs of the markets and the specific regulations of each country.

The diversity of experience and complementary skills within BIAL's management team represent a valuable asset, enabling the Group to position itself effectively in a highly competitive and dynamic sector. With a strategic vision focused on innovation and a commitment to sustainability, BIAL's management team is dedicated to providing therapeutic solutions that enhance patient well-being and propel the growth of BIAL.





3.3. Business Conduct

Senior management plays a crucial role in defining and promoting an ethical culture within the organisation. The Code of Ethics and Conduct (CEC), which is reviewed every three years and approved by the Chairman and the Executive Committee, reflects the importance of senior management leading by example, which is one of their main responsibilities. It is also the responsibility of members of senior management to ensure that their teams adopt behaviours that are in line with the standards defined in the CEC. Furthermore, it is the responsibility of senior management to ensure that all employees understand and apply the information in the Code, as well as other policies relevant to their roles. This guiding role is essential to ensure that the organisation operates according to the highest standards of integrity and responsibility. Promoting a culture of compliance is an essential requirement for any company, as it strengthens internal and external trust, ensuring that operations are conducted following high standards of integrity and transparency. This premise is further supported by the bonus and incentive policy, as it serves to enhance performance and ensure that employees align their actions with the mission, values and CEC. The mechanism's primary objective is to promote strategic alignment with the organisation's objectives. It also seeks to strengthen internal accountability and commitment to good governance practices. Furthermore, it aims to guarantee a transparent and fair evaluation process, thereby boosting organisational performance.

Senior management is also responsible for encouraging employees to ask questions and report any irregularities, and for ensuring that no one suffers retaliation for acting under the organisation's ethical principles. This commitment is reflected in a posture of openness and protection, thereby creating a safe environment in which employees feel comfortable acting with integrity and reporting inappropriate behaviour.

The commitment to ethics and transparency, led by the Board of Directors, is essential for the long-term success of the Group, as well as for the preservation of its reputation and credibility.





Our Code of Ethics and Conduct



At BIAL, we are committed to upholding the principles of integrity, transparency and respect as cornerstones of our business strategy, ensuring sustainable growth and fostering trusted relationships with our employees, partners and the wider community. Our Code of Ethics and Conduct (CEC) articulates the principles and values that guide the actions of everyone in the Group, ensuring a responsible working environment aligned with the highest standards of professional ethics.

The CEC establishes clear guidelines for conduct in the workplace, addressing fundamental issues such as respect for human rights, equal opportunities, combating discrimination and harassment, data protection and privacy, confidentiality, legal compliance and environmental responsibility. Furthermore, the CEC reaffirms BIAL's commitment to business integrity, expressly prohibiting practices such as corruption, bribery and conflicts of interest. To ensure the effective application of these guidelines, BIAL provides internal and external communication and reporting channels. These channels guarantee the confidentiality and protection of those who report any infractions. BIAL encourages all its employees to act ethically and responsibly, promoting an organisational culture based on respect, transparency and a commitment to excellence. All employees, including management, are required to undergo CEC training to ensure that they are familiar with the company's guiding principles and values.

The CEC is a reflection of our commitment to acting with integrity, contributing to a safe, inclusive and honest working environment, and reinforcing our responsibility to society.



3.4. Whistleblower Protection

We are committed to conducting our business with the utmost integrity, in compliance with the highest ethical standards, as well as the applicable laws, regulations and internal procedures.

We consider compliance to be a fundamental value, and as such, it must be treated as a top priority in all corporate operations. It is vital to ensure that all employees and partners feel comfortable reporting any infraction, improper practice or deviation from internal policies that could compromise our ethical commitments.

We value a culture of open communication and ensure that all reports are treated with complete confidentiality and in compliance with data protection laws. For this purpose, employees are able to communicate directly with their line manager, the Vice President of Human Resources, the Local Compliance Specialist, where applicable, or the BIAL Group Compliance Officer. Additionally, we have the option of contacting the Chairman or one of the Non-Executive Directors directly, or using the Speak-Up portal, which is accessible to all employees and third parties.

BIAL is committed to ensuring that all communications are thoroughly analysed and subject to a rigorous and discreet internal investigation process. BIAL upholds a strict policy of zero tolerance for any form of reprisal against individuals who report malpractice in good faith. At the same time, we adopt the same zero-tolerance policy towards the intentional submission of false or defamatory information, ensuring that the whistleblowing system is used responsibly.

Code of Ethics and Conduct

Going the right way.

2024

Bial
Keeping life
in mind.

**We are
committed to
creating an
ethical
environment in
our operations
and conduct**



3.5. Value Chain Management

BIAL recognises the importance of managing its value chain and is therefore committed to treating all its suppliers fairly and equally, regardless of their size, guaranteeing treatment without discrimination, particularly with regard to payments. Our purchasing activities are conducted based on principles of honesty, fairness and respect, and all commercial relationships are based on predefined, explicit and transparent criteria, which include quality, service, technology and the price of the products and services offered. We are committed to ethical issues and to respecting the confidentiality of the information (technical and commercial) provided by our partners. We are also committed to ensuring the protection of the property and intellectual property rights of suppliers. We are also committed to promoting local economic development, prioritising the use of local suppliers wherever possible.

We believe that the key to success lies in establishing long-term relationships with our suppliers and working together to identify opportunities for sustainable development. We also support our strategic suppliers in improving their performance whenever necessary. Conversely, we avoid excessive economic dependence between BIAL and its suppliers by developing methodologies and action plans to identify such situations and take appropriate action.

In terms of sustainability, we have established a set of clear guidelines for our partners. These are outlined in the Sustainability 3rd Party Code, a code of conduct that defines essential sustainability requirements for suppliers.

Transparency and continuous communication are fundamental to our approach. We are committed to regularly reporting on the progress of our sustainability programme, both internally and externally, ensuring that all stakeholders can follow our progress towards a more responsible and sustainable future.

Our procurement process is designed to prioritise suppliers who demonstrate a commitment to environmental, social and quality considerations. Following the procurement of an ESG risk assessment application, these criteria will be incorporated more clearly in the course of 2025. In order to reinforce transparency and responsibility in the value chain, BIAL regularly analyses the ESG score of its suppliers. This practice aims to guarantee the implementation of due diligence measures and the mitigation of any negative impacts arising from activities in the supply chain.



3.6. Human and Value Chain Worker's Rights

BIAL's approach to managing its relationships with suppliers is both structured and responsible. It ensures that potential impacts on the workers involved in its supply chain are taken into account. In order to achieve this objective, the company has implemented a Purchasing Policy that guides procurement processes in accordance with the principles of sustainability and social responsibility.

Furthermore, BIAL establishes clear guidelines for its partners through the Sustainability 3rd Party Code, a code of conduct that defines essential sustainability requirements for suppliers. This document covers critical issues such as workers' rights and the prohibition of child labour, promoting ethical and sustainable business practices.

BIAL also maintains an ongoing dialogue with various stakeholders through its participation in forums, associations and congresses. These interactions enable BIAL to gather relevant perspectives on different aspects of the sector. However, it recognises the opportunity to expand this dialogue to include more comprehensive discussions on the impacts of suppliers on workers in the value chain, further reinforcing its commitment to sustainable and socially responsible action.



4. Social

Our commitment to our stakeholders

At BIAL, we are committed to protecting and promoting human rights. We are dedicated to ensuring a safe, inclusive and respectful working environment. This commitment is outlined in our Code of Ethics and Conduct (CEC). The CEC aligns its practices with the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. Furthermore, we implement practices that promote fair and safe working conditions. These practices ensure strict compliance with all applicable national and international standards. We are committed to fostering an inclusive and equitable working environment, underpinned by policies that eliminate all forms of discrimination and harassment. Our CEC explicitly covers non-discrimination criteria based on any personal characteristics, such as social status, ethnicity, gender, age, citizenship, religion, sexual orientation, marital status, political opinion, disability or incapacity.

We are committed to ensuring equal opportunities, non-discrimination, the prevention of accidents at work and the implementation of an occupational health and safety management system. We are committed to combating forced and child labour, as well as protecting freedom of association. We explicitly address issues such as human trafficking, forced or compulsory labour, and child labour, promoting the non-existence of such practices in our business and value chain. We are committed to promoting awareness and training initiatives that encourage a culture of respect, diversity and inclusion within BIAL.

We recognise that employee involvement is essential for building a balanced working environment. For this reason, we have internal communication and whistleblowing channels, which allow you to report any concerns related to ethics and human rights safely and confidentially.

We take responsibility for ensuring the well-being of our employees, which is why we consult with them on a regular basis. The Executive Committee is responsible for facilitating this dialogue and ensuring that the outcomes inform our approach.

In this way, BIAL demonstrates its commitment to social and ethical responsibility. The company operates sustainably and follows the highest international standards. It promotes an organisational culture based on respect, transparency and commitment to human dignity and universal values.

In this Sustainability Report, we address the social sphere, both internally and concerning our community involvement and, naturally, our service users. The social sphere is central to our ESG policy. Corporate Social Responsibility is therefore a fundamental pillar of our commitment to society and the environment. In this chapter, we will explore how BIAL is committed to making a positive contribution to the community and its patients. As social actors, we recognise our responsibility to improve people's lives. We are committed to fostering good living and working conditions, promoting fair and equitable coexistence.



4.1. Working Conditions



Our current global workforce of 745 employees is distributed across various countries, reflecting our international presence. We are committed to ensuring gender parity across all levels of our operations and organisational structure, with no significant disparities between genders, reflecting our dedication to promoting equality and inclusivity in the workplace.

Portugal accounts for 65% of our total workforce, reflecting our origins, followed by Spain with 18%. This distribution highlights the strategic importance of these markets in our global structure and reinforces our international presence.

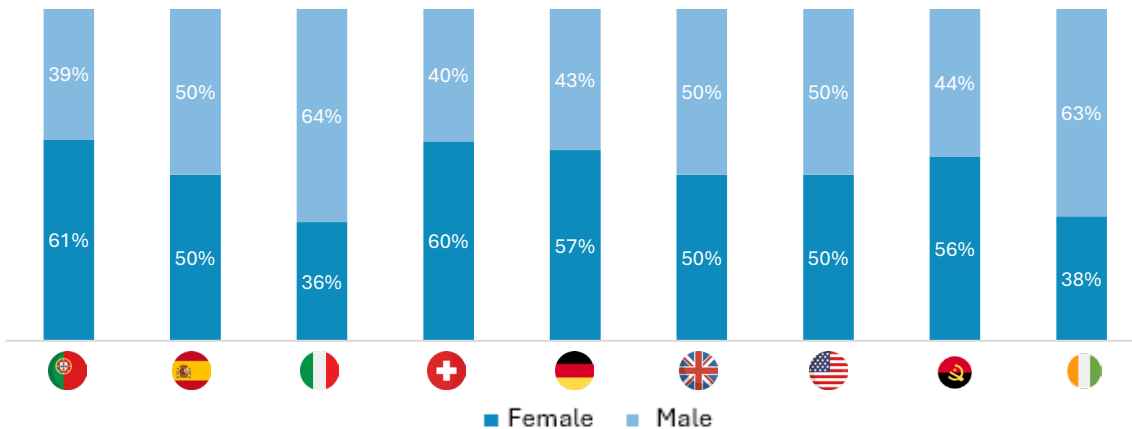


Figure 2 – Percentage of full-time employees by gender and country





Our workforce is key to our growth

At BIAL, we place great importance on the stability and growth of our employees. At present, 97% of our team is made up of workers with permanent employment contracts, reflecting our commitment to job stability and the professional development of our employees.

This trend is consistent across all the countries in which we operate, with a percentage consistently above 90%. Furthermore, when we analyse this data by gender, there are no substantial differences with the total, reflecting our talent management policy based on meritocracy and the development of our team.

Currently, only 35 people who work for us have been outsourced. Of these, 83% are located in Portugal. This small number is indicative of our commitment to integrating and enhancing a stable organisational structure that is aligned with our growth strategy.

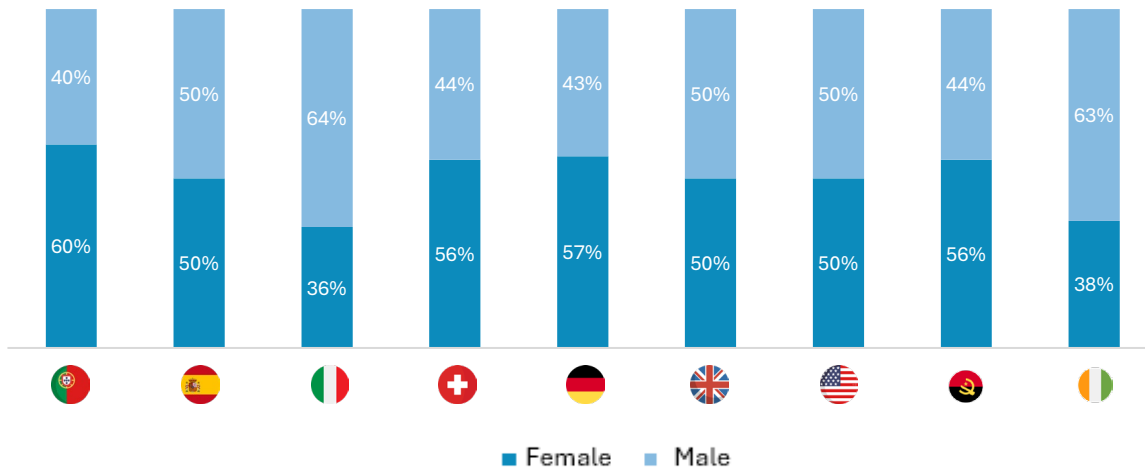







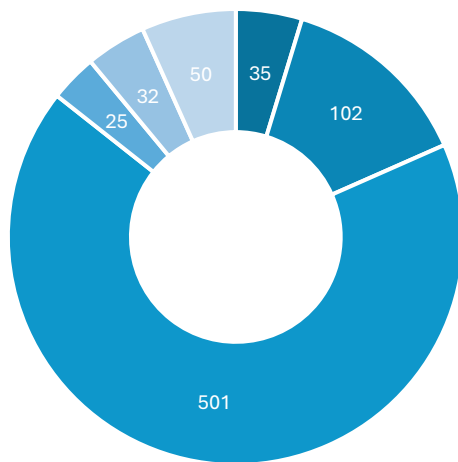
Figure 3 – Percentage of full-time permanent employees by gender and country

Table 1 – Outsourced staff in figures

	29
	2
	2
	1
	1



BIAL has a structured career framework with six categories. The roles in question are Executive Manager, Professional, Technician, Support and Operator. As illustrated below, 67% of employees are in the Professional career category, followed by 14% in Managerial roles.



■ Executive ■ Manager ■ Professional ■ Technician ■ Support ■ Operator

Figure 4 – Number of BIAL Group employees by career categories

In our organisation, the majority of employees in all the countries where we operate are professionals, with the exception of the Ivory Coast, where the majority belong to the Operator category. This distribution reflects the specific needs of each market, and the nature of the activities carried out in each region.

It should be noted that the corporate support structure is centralised in Portugal, guaranteeing strategic coordination and global management of the operations of all subsidiaries from the head office, without prejudice to respect for the local requirements and needs of each country in which we operate.

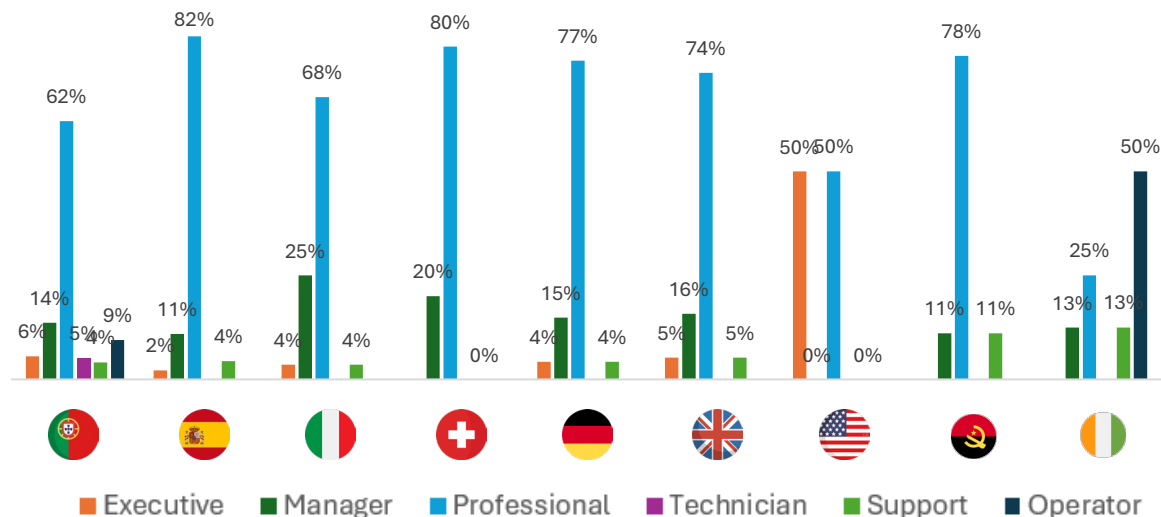


Figure 5 – Percentage of employees by career category and country



4.1.2. Social Dialogue

93% of our workforce is covered by collective bargaining

The majority of the BIAL Group's employees (93%) are covered by collective bargaining agreements. In Spain and Germany, for instance, employee representative structures represent 25% of the workforce, in contrast to other countries where collective bargaining guarantees the protection of workers' rights. This discrepancy is indicative of the unique characteristics of the industrial relations system in each region, reflecting different social, economic and legal contexts.

At BIAL, we recognise the vital importance of social protection and job security for our employees. We are committed to ensuring that all our team members are covered by comprehensive social protection schemes, including both public schemes and benefits offered by BIAL. This comprehensive coverage ensures our employees are protected against various financial risks, including illness, unemployment, accidents at work, acquired disability, parental leave and retirement. BIAL is committed to providing a safe and sustainable environment where the well-being and safety of its employees are a priority.





4.1.3. Wages

Fair wages have always been a top priority for BIAL!



BIAL is committed to social responsibility and best labour practices. We are dedicated to ensuring fair and equitable working conditions for all our employees. We are committed to ensuring that all our employees are paid above the legal minimum wage set in their respective countries.

Our remuneration policy is designed to value our employees, and we are proud to say that all BIAL employees are paid fairly, always complying with the legal regulations of each country in which we operate. BIAL is committed to offering competitive salaries that are in line with market benchmarks, enabling the company to attract and retain top talent.

Our objective of promoting the well-being and professional development of our employees is in line with a compensation policy that not only ensures compliance with minimum requirements, but also constantly seeks to improve working conditions, creating a sustainable and inclusive environment for all.



4.1.4. Training and skills development

At BIAL, we value the continuous growth and development of our employees, and we ensure that everyone has access to structured performance appraisal processes. In line with this commitment, 100% of our employees participated in regular performance reviews, except in the Ivory Coast, where participation was at 13%.

The percentages recorded by gender reflect the distribution of active employees in the Group, ensuring an equitable and representative analysis. Similarly, all performance evaluations were conducted for all career categories, except Ivory Coast, where only the Manager received a performance evaluation.

All performance appraisals were conducted under the criteria defined by management, ensuring transparency, alignment with BIAL's strategic objectives and opportunities for continuous improvement for our employees.

In 2024, a total of 60 employees demonstrated exceptional performance in their respective roles, leading to their advancement within the company hierarchy. Of the group, 65% are women, indicating notable female representation in career progression. These results reflect the impact of appraisals on professional growth and highlight our commitment to valuing talent within the organisation.

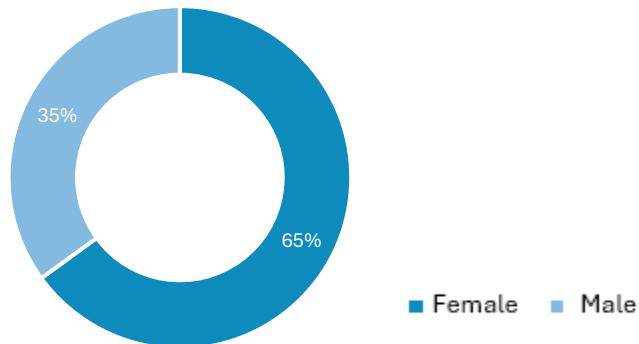


Figure 6 – Percentage of employees who have progressed in their careers by gender





+ 23,000 training hours

At BIAL, we consider training to be a vital component of our employees' personal and professional development. We are therefore committed to providing ongoing training and qualification opportunities, which are essential for training and growth within the Group.

The distribution of the average number of training hours varies across different geographies. One of the reasons for this is the absence of documentation pertaining to training attendance. In any case, approximately 69% of employees in Portugal and Italy had an average of more than 40 hours of training per employee.

It is also important to note that there are no significant differences in terms of gender, showing that the training policy is fair and accessible to all.

In terms of career categories, Executive Manager, Professional and Support have benefited from the highest average number of training hours.

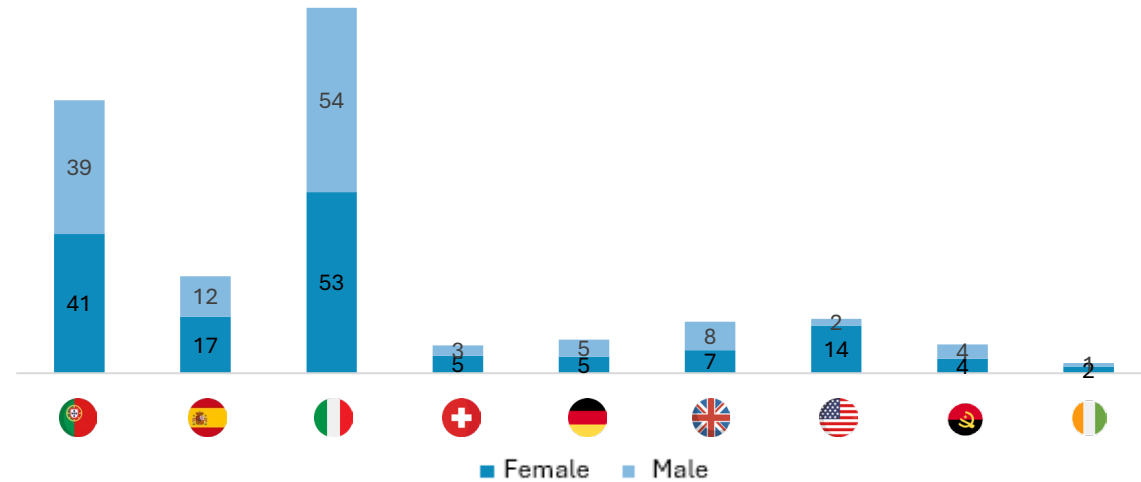


Figure 7 – Average number of training hours by gender and country

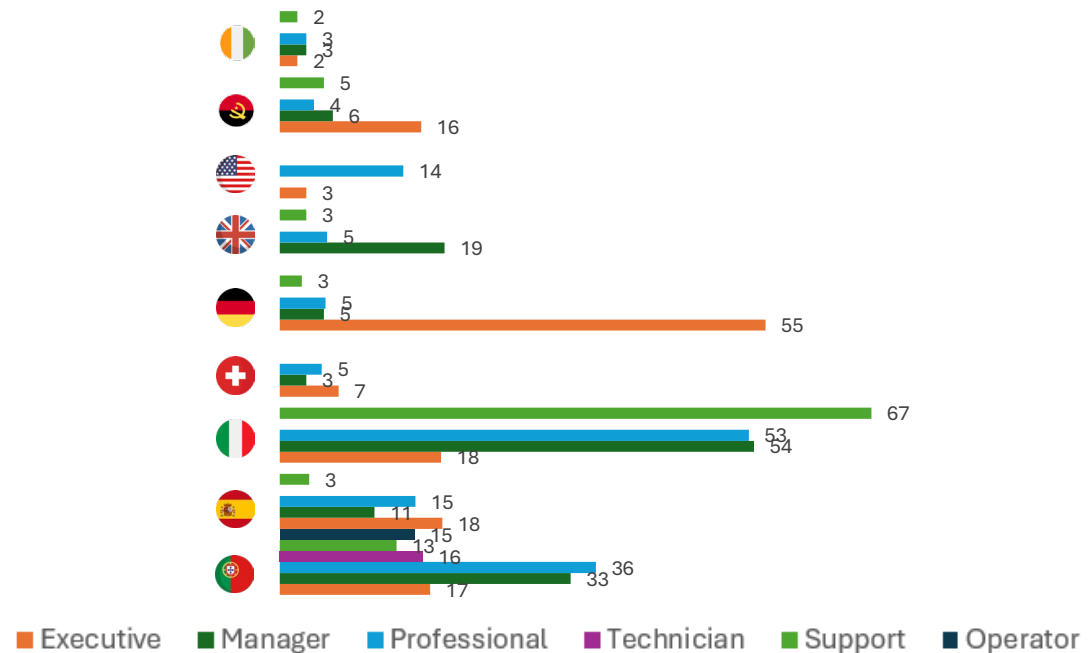


Figure 8 – Average number of training hours, by career category and country



4.1.5. Incidents involving human and workers' rights

As previously mentioned, at BIAL, we are firmly committed to promoting an ethical and safe working environment that respects human rights. We have a formal, confidential reporting channel called 'Speak Up', through which our employees, partners and other stakeholders can report any behaviour or practice that violates the Group's ethical principles or standards.

This mechanism was created to promote transparency and accountability, and to encourage open communication and the reporting of irregularities, harassment, discrimination or any other violations of human rights and/or the organisation's internal policies. BIAL guarantees that all complaints will be treated seriously, impartially and discreetly. The organisation will investigate all reported complaints, ensuring the protection of those who speak out, without fear of retaliation.

With regard to the use of internal whistleblowing channels, during the reporting period, two complaints were lodged in Portugal and two in Spain, demonstrating the existence of accessible mechanisms for reporting concerns. Following a thorough investigation, it was determined that two of the four complaints were substantiated. Consequently, the organisation applied the sanctions decided upon. However, no fines, financial penalties or compensation for damages were issued as a result of these complaints. Furthermore, there were no significant human rights violations involving the Group's workforce during the period under review.

BIAL remains committed to strengthening its ethics and compliance policies, promoting an inclusive work environment free from discrimination, where the rights of all employees are protected and respected.





4.2. Diversity

A qualified and diverse leadership structure is essential for the Group's sustainable growth. In 2024, there was an increase in the percentage of women in the Executive and Manager career categories. Our company currently has 35 employees in the senior management category, which corresponds to the Executive category. The countries in which these professionals are based are Portugal, Spain, Italy, Germany, the USA and the UK, reflecting BIAL's global presence and its commitment to strategic leadership in different markets. It is also noteworthy that in Portugal, the country with the highest representation in this sector, we are close to achieving gender parity. This underscores our commitment to equal opportunities and the promotion of a more balanced and inclusive working environment.

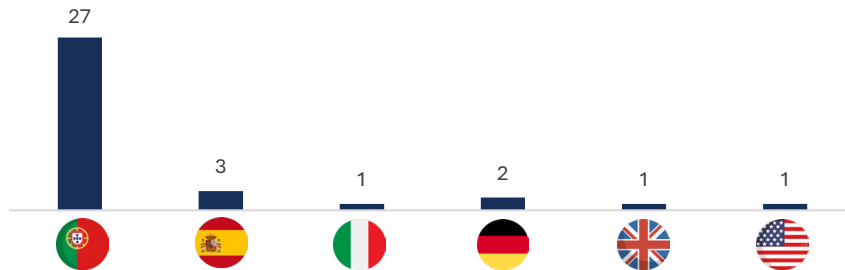


Figure 9 – Number of employees in the Executive category, by country

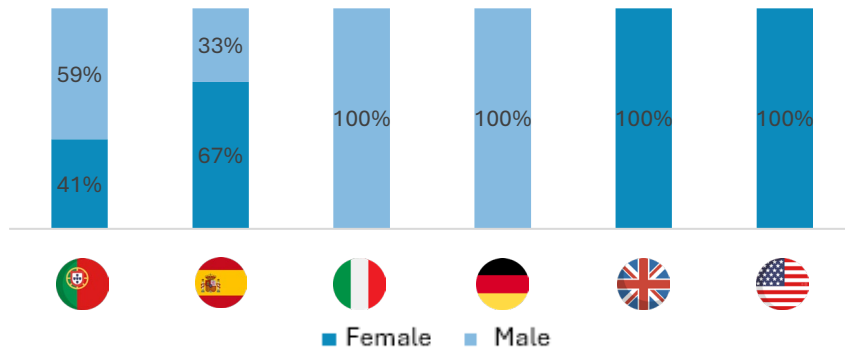


Figure 9 – Percentage of employees in the Executive category, by country and gender

2030 Goal: Women ≥ 50%

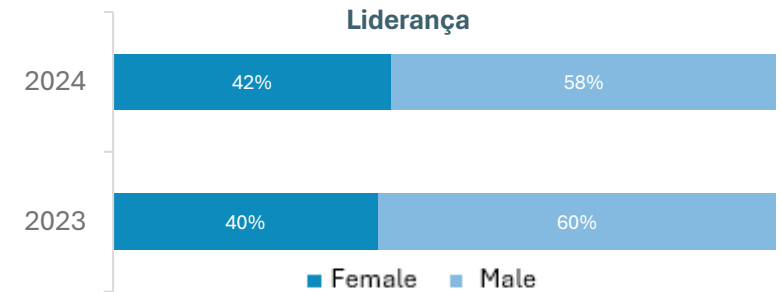


Figure 11 – Percentage of employees in leadership positions by gender in 2023 and 2024

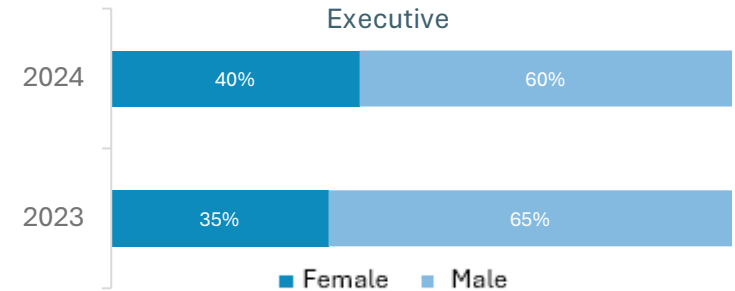


Figure 12 – Percentage of employees in the Executive category, by gender in 2023 and 2024

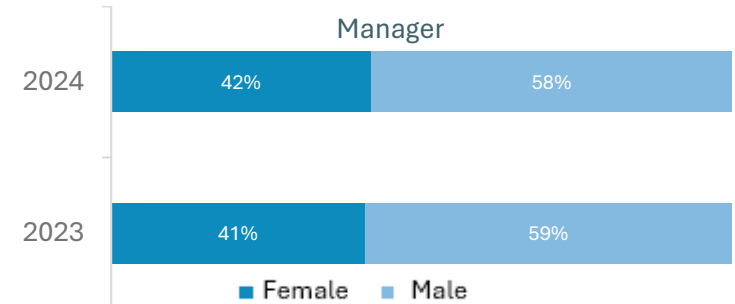


Figure 13 – Percentage of employees in the Manager category, by gender in 2023 and 2024



Average age	<30 years old	30 - 50 years old	>50 years old
43 years old	8% 58 employees	69% 516 employees	23% 171 employees

At BIAL, 69% of our employees are aged between 30 and 50, with an average age of 43. This reflects a solid and experienced base in all our global operations. This is consistent across all the countries where we are present, with the exception of the United Kingdom, where the majority of employees are over 50.

The under-30 age group constitutes a minority within our organization, which reflects a predominantly more experienced profile and reduced turnover. This balance in age demographics is conducive to the formation of a diverse team.

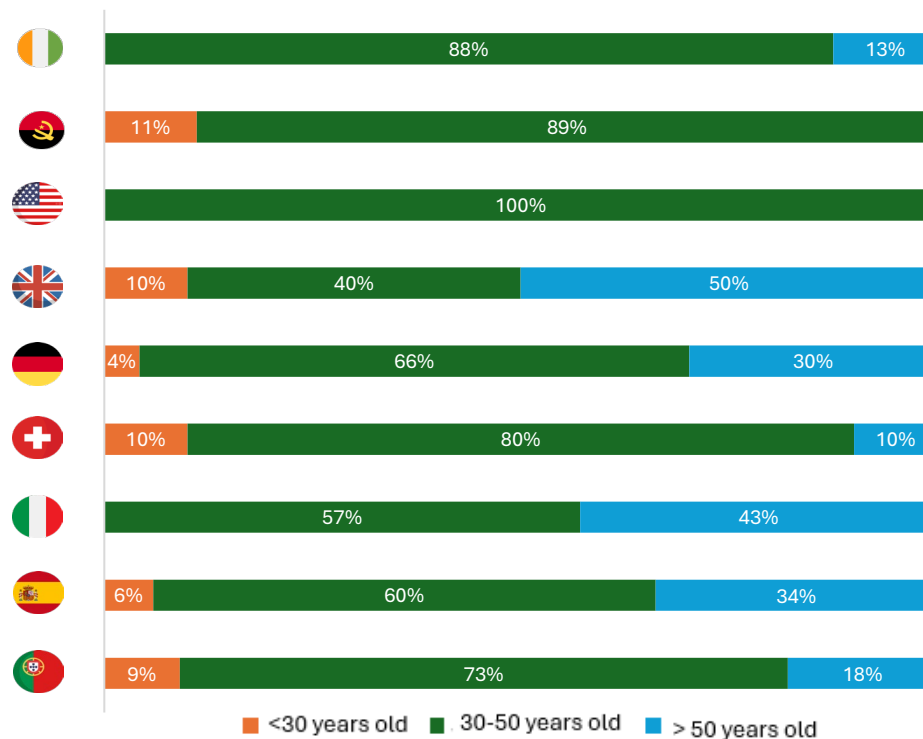


Figure 14 – Distribution of employees by age group and country



We are proud of our strong international presence, reflected in the diversity of our team. Our current workforce reflects a rich diversity, with employees hailing from 29 different nationalities.

This diversity is a reflection of our internationalisation strategy, which extends beyond Portugal's borders, involving professionals from all over the world. Cultural diversity is vital for a business as it encourages the exchange of perspectives, experiences and knowledge among employees, thus facilitating innovation and the development of excellent pharmaceutical solutions.





4.2.1. Work-life balance



At BIAL, we prioritise a healthy work-life balance for our team members and encourage policies that support parental and caregiver leave.

In all the countries where we operate, employees were entitled to this leave, except for the United States, Angola and Ivory Coast. However, the percentage of employees who exercise this right, compared to the total number of male and female employees, is not significant. However, Switzerland and the United Kingdom are noteworthy exceptions, where the figures are relatively higher, given the smaller total number of employees in these countries, making the percentage proportionally more significant.

Caregiver leaves were also in use to a lesser extent, but only in Portugal and Spain.

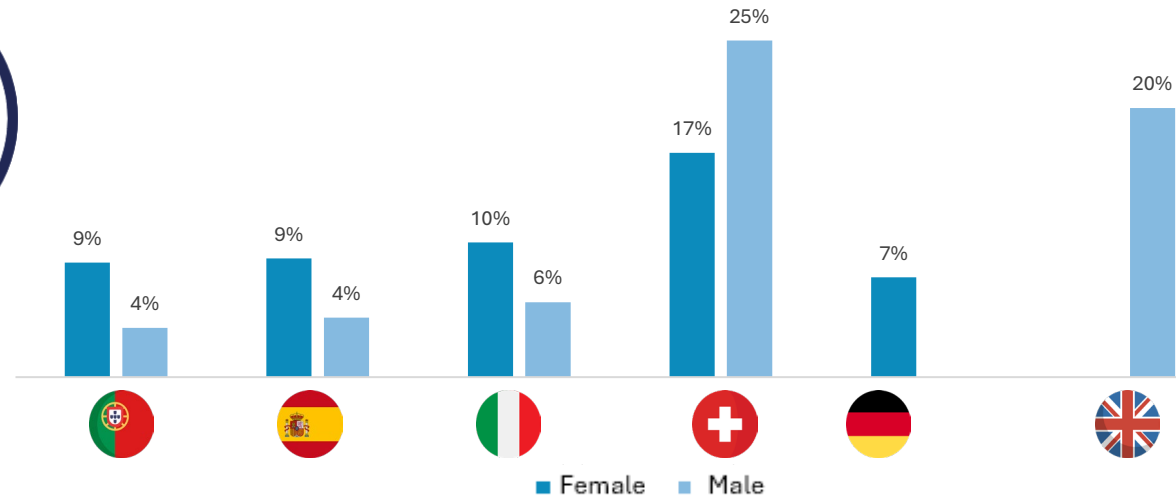


Figure 15 – Percentage of employees on parental leave, by country

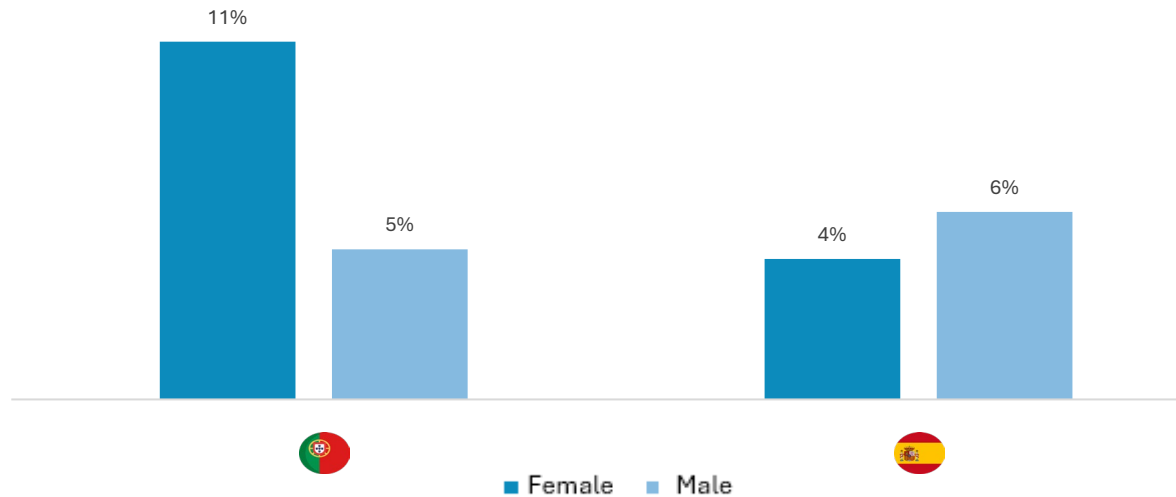


Figure 16 – Percentage of employees on caregiver leave, by country and gender



4.3. Affected Communities

BIAL is associated with various civil society and government initiatives, actively participating in their implementation, either through financial support or directly in their realization. The natural highlight of the project is the involvement of its most diverse employees, namely the members of its governing bodies, who collaborate pro bono in various public institutions whose purposes and initiatives are in line with BIAL's values and principles.

BIAL's Social Responsibility policy is an integral part of the Group's management practices and is present in the relationship with its different stakeholders. The policy encompasses areas such as people management, quality and environmental protection policies, various initiatives to promote/support scientific research and association with humanitarian causes and social organizations around the world. We are proud to say that we are not alone in this mission. In recent years, BIAL has collaborated with a range of institutions and organizations that share our vision of working together to create a more responsible and sustainable planet.

4.3.1. Education and research

In recent years, as part of its commitment to quality training, BIAL has developed agreements and partnerships with various institutions that recognise the fundamental role of education. In this context, we highlight our role in the General Councils of the schools in the community where we operate.

BIAL also collaborates with institutions that provide social support to young university students. This collaboration takes the form of awarding scholarships, thus playing a role in preventing school drop-outs, developing key skills and promoting youth employability.

As part of its social responsibility policy, and in partnership with the municipality of Maia in Portugal and the Institute for Research and Innovation in Health (I3S), BIAL has once again sponsored LABS Maia. LABS Maia is an open laboratory where students can experience what it's like to be a scientist and learn about real scientific problems and laboratory research techniques.

At the beginning of September, we had the pleasure of spending a very rewarding day at BIAL's headquarters, where we were honoured to welcome eight Stand4Good students. Stand4Good is a Portuguese organisation that was set up to support university students who, despite living in a situation of proven economic deprivation and having applied for Social Action Grants, did not receive them by the narrowest of margins. BIAL has been a Stand4Good partner since the initiative's inception, having awarded ten scholarships to university students in the health sector.



BIAL is proud to be one of the partners in the most inclusive EPIS (Entrepreneurs for Social Inclusion) - Social Scholarships (established in 2006 and with a focus on education, specifically the combating of school failure and dropout) to date. This year, 235 scholarships were awarded to 202 students to support their ongoing studies. Furthermore, internships were facilitated for 29 young adults with disabilities, and 10 social inclusion projects implemented in schools were recognised. With an investment of €567,200 (a 25% increase on last year's programme), the EPIS 2024 Social Scholarships were awarded in December.

Since 2021, BIAL has been associated with the Ser Pro Programme, an agreement promoted by Teresa and Alexandre Soares dos Santos - Education. The objective of this project is to enhance the quality of education and training in Portugal by promoting the integration of young people into educational institutions and addressing the shortage of specialised technicians in companies. Gondomar Secondary School is one of the beneficiaries of this agreement. The school's Pharmacy Technician Course is supported by BIAL, a specialist in the pharmaceutical industry.

BIAL recognises the fundamental role of education in the sustained development of a more competitive and dynamic society. For this reason, it has joined Junior Achievement Portugal (JAP). This is a pioneering and unprecedented educational programme in Portugal, which arose in response to the need for greater participation by civil society in the life of schools. In this programme, BIAL provides support to a group of schools in the Greater Porto area through various means.

As part of the Porto de Futuro programme, which is promoted by the Porto City Council, BIAL employees deliver training to students on an annual basis on topics such as "Family and Community", "Citizenship" and "The Economy", amongst others. The second dimension is Braço Direito, a project in which students are welcomed onto our premises. The main aim of this initiative is to offer students the opportunity to spend a working day as the right-hand man of a BIAL employee. During this time, they will accompany their assigned colleague in all their tasks and activities. We are dedicated to supporting the communities in which we operate, with a particular focus on educational institutions in the municipalities of Porto, Trofa and Maia. At the Viso School, we recognize and reward the achievements of our students on an annual basis. This is achieved through a dedicated ceremony where prize vouchers are awarded to the top students in each class.

In 2024, we initiated the Bué d'Escolhas Project, which comprises a science workshop designed to be engaging for students from the 2nd educational cycle to secondary school. The project also includes vocational experiences, where students have the opportunity to spend a day with a BIAL employee, gaining insight into the field and the job.



In terms of community engagement, particularly in the context of education and research, it is essential to emphasise our role as a founding member and sole patron of the BIAL Foundation. This non-profit institution and public benefit organisation, established in 1994, was created in collaboration with the Council of Chancellors of Portuguese Universities. Its mission is to promote and encourage the scientific study of the human being, addressing both physical and spiritual aspects. Over the years, the BIAL Foundation has recognised and stimulated scientific research by awarding prizes and providing support, as well as by collaborating with the scientific community around the world. The primary activities encompass the bestowal of scientific accolades, the allocation of research grants, and the orchestration of symposia. We would like to draw your attention to the BIAL Foundation's prestigious awards: the BIAL Award in Biomedicine, the BIAL Award in Clinical Medicine and the Maria de Sousa Award. The Maria de Sousa Award is dedicated to honouring the remarkable physician and immunologist Maria de Sousa. This esteemed award aims to support up to five young Portuguese researchers, aged 35 or under, in their scientific endeavours in the field of Health Sciences. The award includes an internship at a renowned international centre of excellence.

In 2024, the BIAL Foundation celebrated its 30th anniversary and, to mark the occasion, promoted various initiatives, including the conference "On the Physiology of the Mind 2024". This event, which was chaired by the Prime Minister, Luís Montenegro, took place in the Aula Magna of the Rectory of the University of Lisbon and featured internationally renowned neuroscientists António Damásio and Hanna Damásio.

In addition to the 30th anniversary celebrations, the BIAL Award for Clinical Medicine 2024, valued at €120,000, and the Maria de Sousa Award 2024, in partnership with the Portuguese Medical Association, valued at up to €150, will be presented. The 14th "Beyond and Beyond the Brain" Symposium, which brought together more than 300 participants to debate the topic of "Creativity", the 16th Scientific Research Grants for the year 2024/2025, which received 432 applications, the 2023 BIAL Award in Biomedicine ceremony and the 2024 Maria de Sousa Award ceremony, which together awarded prizes worth €450,000.

F U N D A Ç ã O
Bial

Instituição de utilidade pública



4.3.2. Social Causes and Community

At BIAL, we are committed to contributing to a more equal and supportive society. In 2024, BIAL maintained its involvement with several charities that strive to cultivate a more conscientious and equitable society, with a core emphasis on enhancing people's well-being, cultural enrichment, environmental stewardship, and the promotion of sustainable growth.

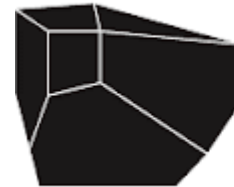
In terms of solidarity fundraising, last December saw the organisation of a solidarity fair in collaboration with several institutions. These included Ajudaris, Instituto Português da Afasia (IPA) and ACIP, who provided a platform for the sale of donated products. In addition, the event served as a collection point for essential items, with contributions to Vida Norte, Cantinho do Tareco and A cerca charities.

In collaboration with the Portuguese Institute of Blood and Transplantation (IPST) in Porto, a blood and bone marrow donation campaign was organised at the BIAL facilities.

We would also like to emphasise the team-building efforts of our sales teams. These teams have dedicatedly participated in solidarity projects, including the rehabilitation of four spaces for the IPSS, Florinhas do Vouga, and the delivery of hampers containing personal hygiene products and items designed to enhance fine motor skills to three institutions. A total of 397 families were impacted by Santa Casa da Misericórdia de Sobral Monte Agraço, Casa Mãe do Gradil, and Casa do Povo da Freiria. We believe in the mission of helping others, rather than simply engaging in team-building activities.

In addition to the causes mentioned above, BIAL has provided support to various organisations in the areas of health, education and science, as previously stated.

We are affiliated with and play a key role in shaping both local and national culture, as evidenced by our association with the Serralves Foundation and the Casa da Música.



SERRALVES

casa da música





4.3.3. The people we serve

The people we serve are at the heart of our purpose: to help improve the quality of life of people all over the world. In this regard, we have formed strategic partnerships with prominent medical societies and respected patient associations. These collaborations aim to facilitate training and education, while also raising awareness of various health concerns affecting the population.

One of the initiatives that was created in 2023 and extended into 2024 was the launch of the "Top of Mind" podcast. The objective of this initiative was to promote a series of simple and accessible conversations with doctors, caregivers, patients and specialists from different areas. The podcasts address and demystify some of the pathologies that most affect the Portuguese. The objective of "Top of Mind" is to enhance health literacy in Portugal by providing reliable information, knowledge and shared experiences regarding various pathologies to the general public.

We are pleased to announce that we are currently researching two drugs for epilepsy and Parkinson's disease, and we are committed to providing comprehensive information on these pathologies and addressing the associated stigmas.

Parkinson's disease is a priority for us because we understand the impact it has on patients and their caregivers. We are dedicated to minimising that impact through our medicines, as well as a comprehensive range of initiatives and activities to support, educate and raise awareness. We believe in our responsibility as an organisation and that, together, we can make a significant difference to the lives of people affected by Parkinson's Disease, their careers and families. This is extremely inspiring and rewarding. In October, we attended MDS (the annual congress of the International Parkinson and Movement Disorder Society) and presented our science and the latest news about ONgentys, Kynmobi and BIA-28 through poster presentations and various interactions with relevant KOL.

To emphasise BIAL's commitment to the field of Parkinson's disease research, it is important to highlight two additional events. In October, the BIAL PD Expert Gathering 2024 took place, bringing together 13 renowned KOLs (Key Opinion Leaders) in the field of Neurology/Parkinson's Disease. The scientific programme focused on the theme "Targeting brain health: a roadmap for the next 100 years in CNS" and opened the door to crucial discussions on important topics around neurodegeneration, rare diseases, biomarkers and animal models for studying PD, as well as future avenues in the Academia-Health-Pharmaceutical partnership.



The sixth Moving ON Series event took place in November and was entitled "Walking with Parkinson's: Patients and caregivers' journey". This event is a joint meeting between the Portuguese Society of Neurology, the Portuguese Society of Movement Disorders and BIAL. The meeting aims to contribute to the medical education and scientific updating of young neurologists in Portugal.

The BIAL universe extends beyond the Central Nervous System (CNS), as demonstrated by our recent organisation of "MEDLAB: Meeting the experts - Pain Area", a hybrid and disruptive event on Pain, which attracted 150 health professionals. The objective of the initiative was to facilitate knowledge-sharing in the domain of Pain and Inflammation, with a focus on dispelling misconceptions surrounding the safety of the therapeutic modalities employed. This initiative brought together specialists from various fields, including rheumatology, gastroenterology, hepatology, cardiology, and nephrology.

In October, we once again hosted HF 360°, an event organised by the Cardiovascular, Renal and Metabolic Medicine team. This event brought together specialists, including cardiologists and general practitioners, in the same place to share their knowledge on various topics related to cardiology. At the event, the team brought together 90 national and international specialists in the field to provide an in-depth debate involving multidisciplinary specialities in addition to cardiology, with a focus on Heart Failure (HF).





4.4. Product Quality

BIAL, as an organisation in the health sector, is committed to ensuring the quality of its products and the safety of people through rigorous processes regulated by the health authorities.

Keeping Life In Mind guides us to provide safe and effective therapeutic solutions in line with the highest quality standards. In order to guarantee patient satisfaction, we adhere to the principles set out in our CEC, in addition to specific policies, such as those relating to quality and data protection.

The management of complaints and pharmacovigilance follows strict processes, ensuring transparency and mitigating impacts. All complaints and pharmacovigilance cases are meticulously recorded, thoroughly investigated and followed up, with appropriate responses sent to complainants.

BIAL employs both quantitative and qualitative evaluation metrics to ensure the consistent enhancement of its products and to guarantee the safety of its personnel.

BIAL is obliged to provide product consistency and quality following the strict regulations applicable to the pharmaceutical industry. BIAL is certified by the Portuguese Medicines Agency (INFARMED) and by several other national regulatory bodies, including the Spanish Agency of Medicines and Medical Devices (AEMPS), the Federal Institute for Drugs and Medical Devices (BfArM), the Food and Drug Administration (FDA), the Medicines and Healthcare Products Regulatory Agency (MHRA), and the Swiss Agency for Therapeutic Products (SwissMedic). Good Manufacturing Practice (GMP) and Good Distribution Practice (GDP) certifications, as well as manufacturing and distribution licenses, can be found in a public database (EudraGMDP). All BIAL sites are subject to internal and external Good Manufacturing Practice (GxP) audits, as well as regulatory inspections. All BIAL production sites are certified to operate as pharmaceutical manufacturers, and BIAL's procedures are disseminated throughout the value chain through written documents, audits and training related to GMDP.

0 Critical findings during regulatory inspections



BIAL conducts rigorous internal testing of all raw materials, packaging materials, intermediates, and finished products, in addition to external testing. The specifications have been reviewed and approved by the relevant regulatory authorities in the markets where the products are sold. All BIAL products are traceable following GMP principles.

All BIAL staff members receive pharmacovigilance training on an annual basis.

BIAL adheres to rigorous procedures for the management of product recalls. As per the established protocols of BIAL's recall procedures, health authorities are to be involved in all instances. The information disseminated to wholesalers and end users is based on their expert counsel. BIAL's recall system is subject to annual review through the implementation of recall simulations, the purpose of which is to ensure the continued efficiency of the company's procedures. This is not only a requirement for BIAL's operation but also serves as training to ensure that its employees are prepared in the event of a recall.



0 medicines RECALL



4.5. Data Privacy



At BIAL, we are committed to protecting the privacy and data security of all individuals concerned, including consumers and end users. In compliance with current legislation and regulations, we have adopted a data protection policy that ensures that all personal information is treated with the utmost respect and security.

To ensure compliance with this policy, we have made an online form available, allowing all data owners to exercise their rights over the personal data we hold. The process is clearly defined in internal procedures, which have been approved and implemented to ensure transparency and control over data.

Additionally, we have appointed a Data Protection Officer (DPO) whose primary responsibility is to ensure that personal data is not used for any purpose other than that for which it was collected. The DPO is also available to answer any questions raised by data owners, ensuring that all privacy-related rights are respected properly and effectively.

We are committed to data privacy and protection, reflecting our respect for the trust of data owners and the security of their personal information.

5. Environmental



Since 2001, BIAL has maintained a robust commitment to environmental management, establishing itself as a leader in sustainable practices within its industry. Since 2001, BIAL's corporate headquarters and research, development and manufacturing facilities have maintained ISO 14001 certification, thereby demonstrating their ongoing dedication to environmental sustainability and quality management. ISO 14001 certification is a testament to the implementation of a structured Environmental Management System (EMS), ensuring that BIAL methodically identifies, evaluates and minimises the environmental impacts of its activities. Adopting this standard enables BIAL to promote the efficient use of resources, the reduction of waste and emissions, and strict compliance with applicable environmental legislation.

BIAL conducts internal environmental audits at its production sites to ensure compliance and enhance its certified Environmental Management System (EMS). In addition to these internal audits, the company also receives external audits. These audits cover various environmental issues, such as emissions of organic compounds into the atmosphere and waste management.





5.1. Climate Change

We are committed to climate action and are working today to prepare for tomorrow.

BIAL recognises the importance of mitigating climate change and has adopted measures to reduce the environmental impact of its operations. Our Environmental Sustainability Policy establishes general climate objectives, such as reducing emissions, promoting green mobility, and increasing the use of renewable energies. This policy is implemented through actions within the scope of the Integrated Environmental Management System and is accompanied by the definition of internal energy consumption reduction targets, which are included in the Energy Rationalisation Plan and the strategic plan. GHG emissions are accounted for on an annual basis. Based on the presented data, emissions have decreased in all three areas. Scope 3 emissions remain the most significant, accounting for 97% of the total (102,575 tCO₂e), as they cover nine categories: 1, 2, 3, 4, 5, 6, 7, 9 and 12.

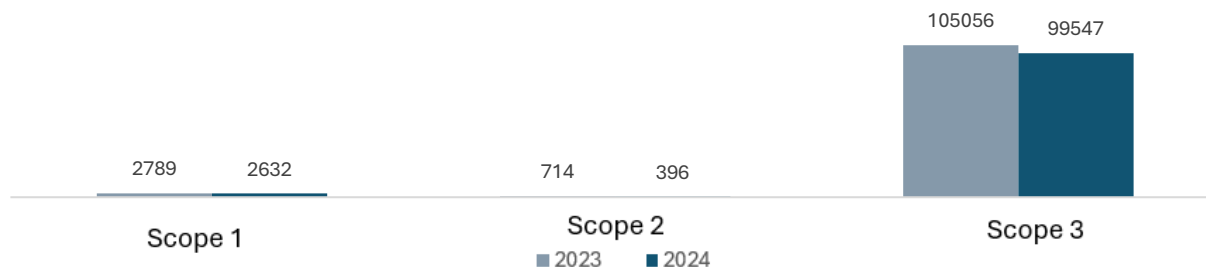


Figure 17 – Scope 1, 2 and 3 GHG emissions (tCO₂e)

Although BIAL still does not have a climate transition plan or environmental sustainability policy in line with ESRS requirements, it has been taking initiatives in this direction to strengthen its commitment to sustainability and the transition to a low-carbon economy.



By joining the Porto Climate Pact, we are demonstrating our commitment to achieving carbon neutrality. In addition, we have installed photovoltaic panels to reduce the carbon footprint associated with our electricity consumption, and this is evidenced by the Guarantees of Origin (GO) certificates.





5.2. Energy Management

At BIAL, we believe that innovation and sustainability must go hand in hand. As energy is an essential resource for our business, we take responsibility for managing its consumption efficiently, driving the transition to a more sustainable, low-carbon model.

With this commitment, we have implemented strategic measures to reduce energy consumption and focus on renewable sources. The installation of photovoltaic panels is a reflection of this vision, contributing to the diversification of our energy matrix and reducing our dependence on fossil fuels. As a result, we have achieved a 20% reduction in energy consumption from fossil sources and a significant 116% increase in the use of renewable energies.

However, we do not rest on our laurels. We are committed to the principle of continuous improvement and recognise that every action we take contributes to a more sustainable future. We will continue to invest in energy efficiency and innovative solutions, thereby reinforcing our commitment to sustainability and a positive environmental impact for generations to come.

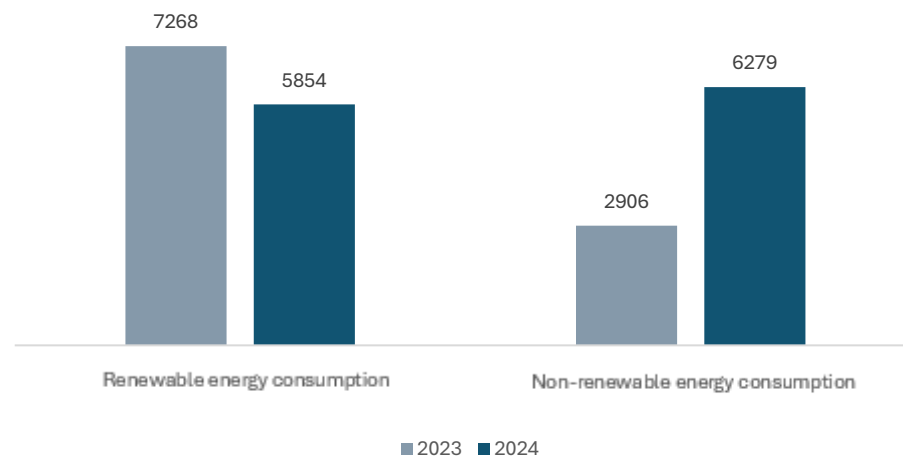


Figure 18 – Energy consumption from fossil fuel and renewable energy sources, per year (MWh)

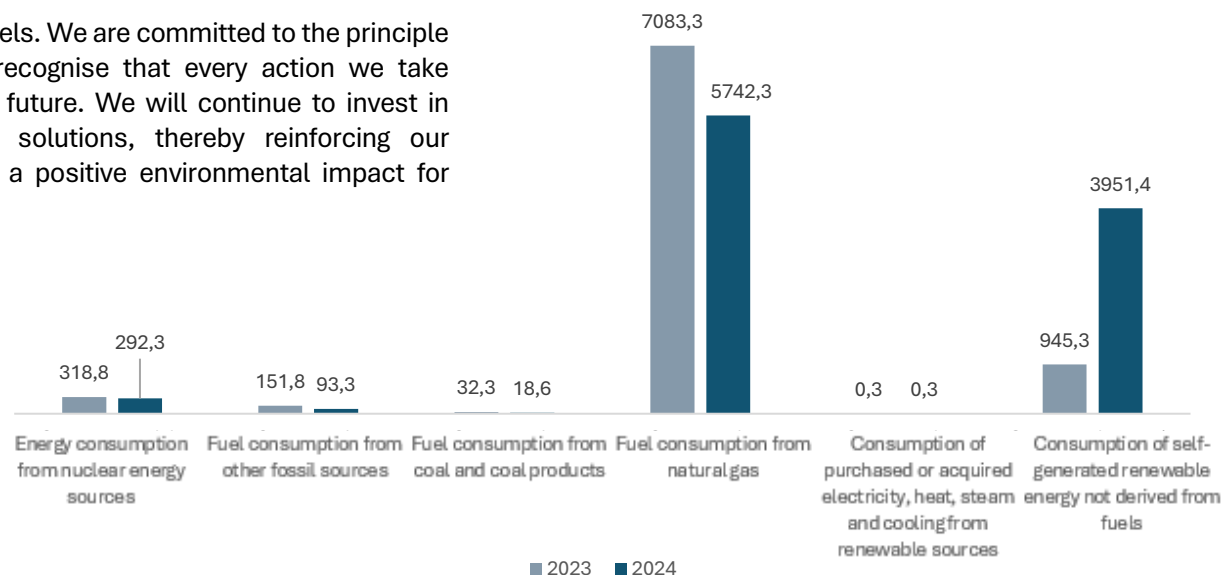


Figure 19 – Consumption related to main energy sources, by year (MWh)

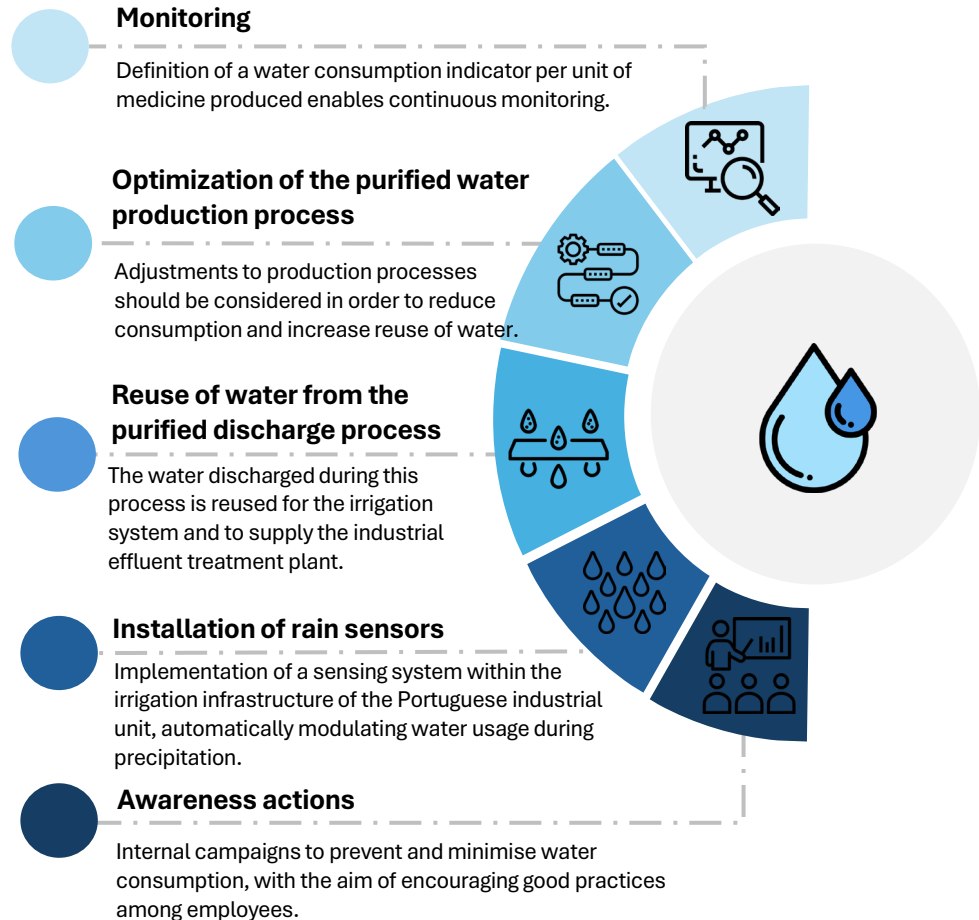


5.3. Water Management

As part of its Environmental Sustainability Policy, BIAL is committed to minimising water consumption in its industrial operations. At the same time, it guarantees the quality of the water used and the suitability of its effluents to the required environmental standards. The organisation's water management strategy is centred on the industrial unit in Portugal, which accounts for the highest volumes of water consumption and treatment.

BIAL's water management strategy is in line with its Environmental Sustainability Policy, which covers pollution, climate, water, waste and the circular economy. In terms of water, the objective is to minimise consumption whilst ensuring the efficient treatment of the liquid effluent generated by industrial activities.

BIAL has been implementing various initiatives with a view to reducing and reusing water at the Portuguese plant, including:





Responsible water use is a commitment to the future that we must all make

Water is an essential resource for our operations, playing a fundamental role in production processes, in guaranteeing product quality and in compliance with good manufacturing practices.

In 2024, we succeeded in maintaining the order of magnitude of water consumption, with a slight reduction compared to the previous year. This trend is indicative of our ongoing efforts to optimise consumption and implement water efficiency measures.

A key challenge in water management is that 96% of consumption occurs in regions classified as water risk, emphasising the need for a responsible and sustainable approach.

Water Risk¹

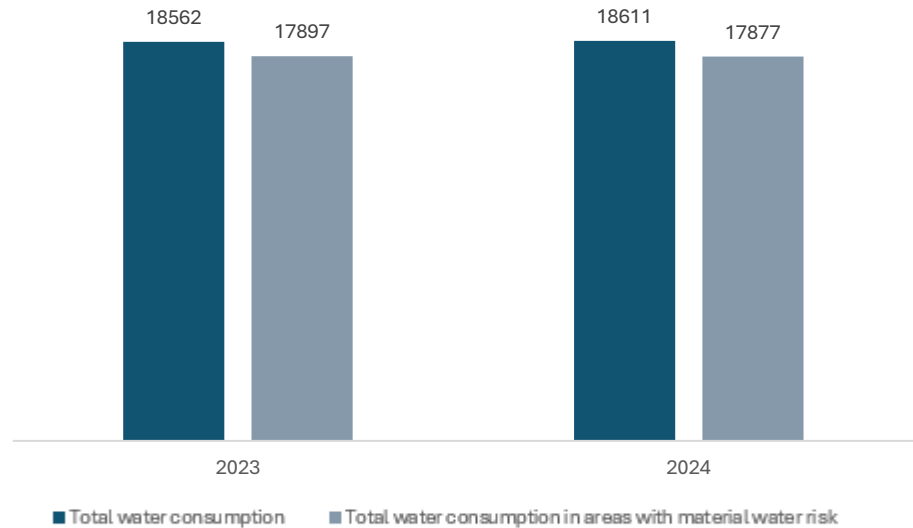


Figure 20 – Water consumption per year (m³)

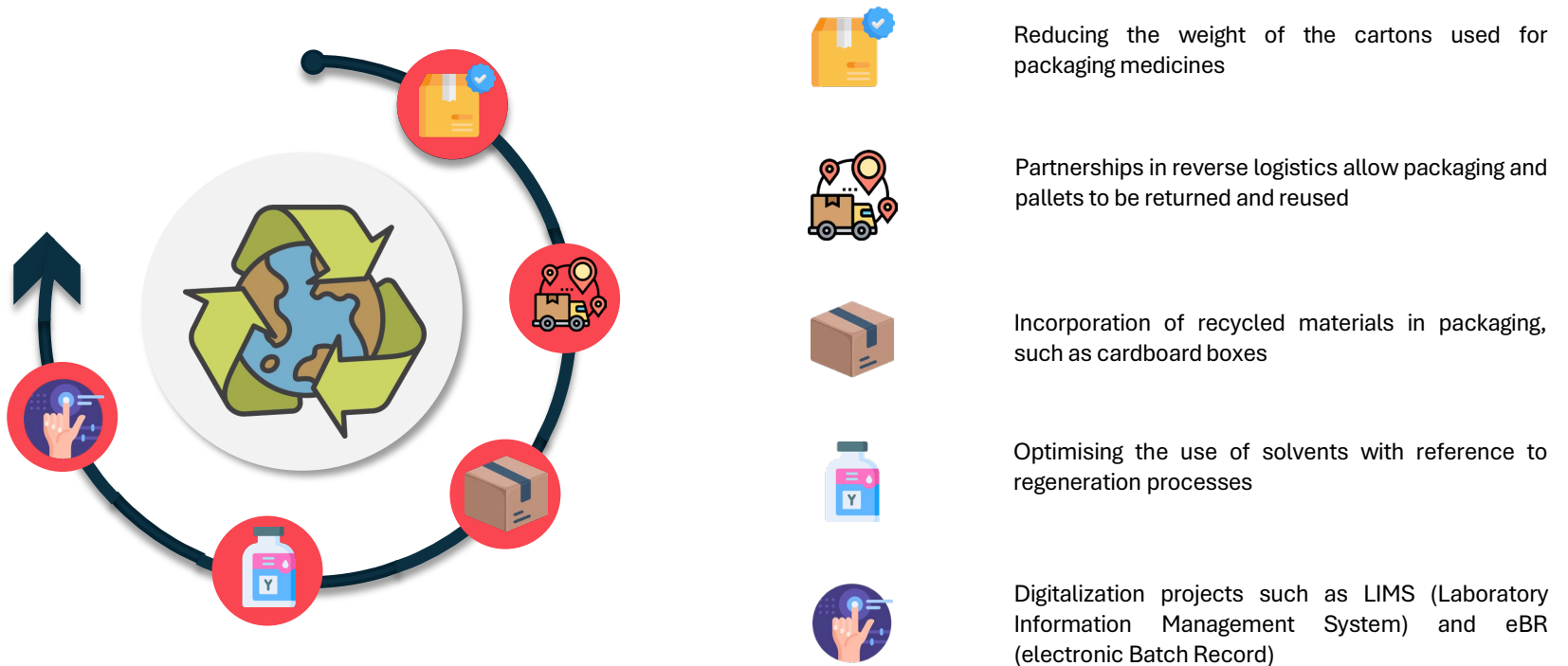
¹ Source: <https://www.wri.org/aqueduct>



5.4. Circular Economy and Waste Management

BIAL recognises the Circular Economy and Waste Management as fundamental pillars of its environmental sustainability policy, promoting practices that reduce waste and encourage the reuse of materials throughout its value chain. To this end, it is vital to ensure the efficient sorting and proper disposal of different types of waste, including industrial, hospital, hazardous and urban waste.

Although BIAL's Environmental Sustainability policy does not set specific targets, it defines clear objectives that guide the implementation of concrete actions to optimise the use of resources, minimise the generation of waste and promote its recovery. The main initiatives include:



These initiatives aim to reduce waste generation, prevent waste production at source, and minimise paper and other physical resource consumption.



We reaffirm our commitment to the circular economy by promoting the recovery of materials and reducing the environmental impact of waste. In 2024, 84% of waste was sent for recovery operations (including preparation for recovery), while only 16% was sent for disposal. This demonstrates our ongoing efforts to promote recycling and resource reuse.

Although the total amount of waste generated remained stable, there was a significant 56% reduction in non-recycled waste. This is a direct reflection of the initiatives implemented to optimise waste management and integrate circular economy principles into the organisation's processes.

These results demonstrate BIAL's commitment to adopting more sustainable practices, further strengthening its position as a leader in the transition to a more efficient and responsible production model.

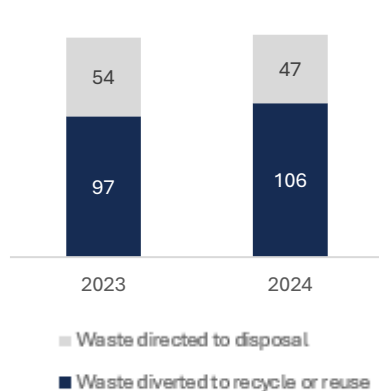


Figure 21 – Quantity of disposed and recovered waste, per year (ton)

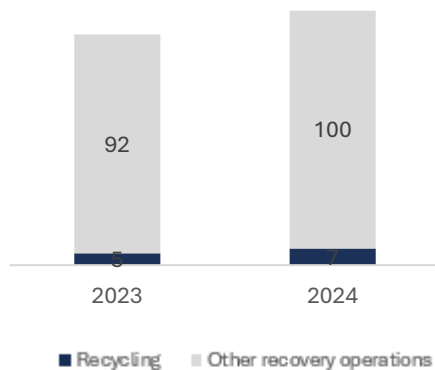


Figure 22 – Quantity of waste recovered, by type and year (ton)

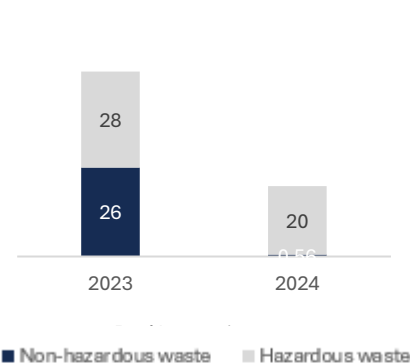


Figure 23 – Quantity of disposed waste, sorted as hazardous and non-hazardous waste, per year (ton)

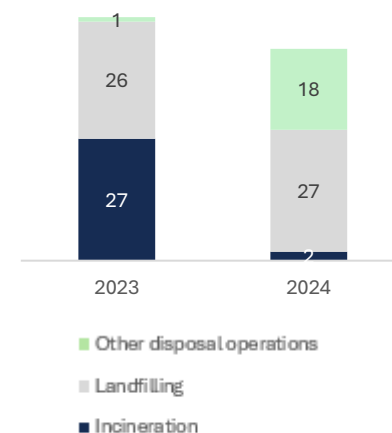


Figure 24 – Quantity of disposed waste, by type and year (ton)

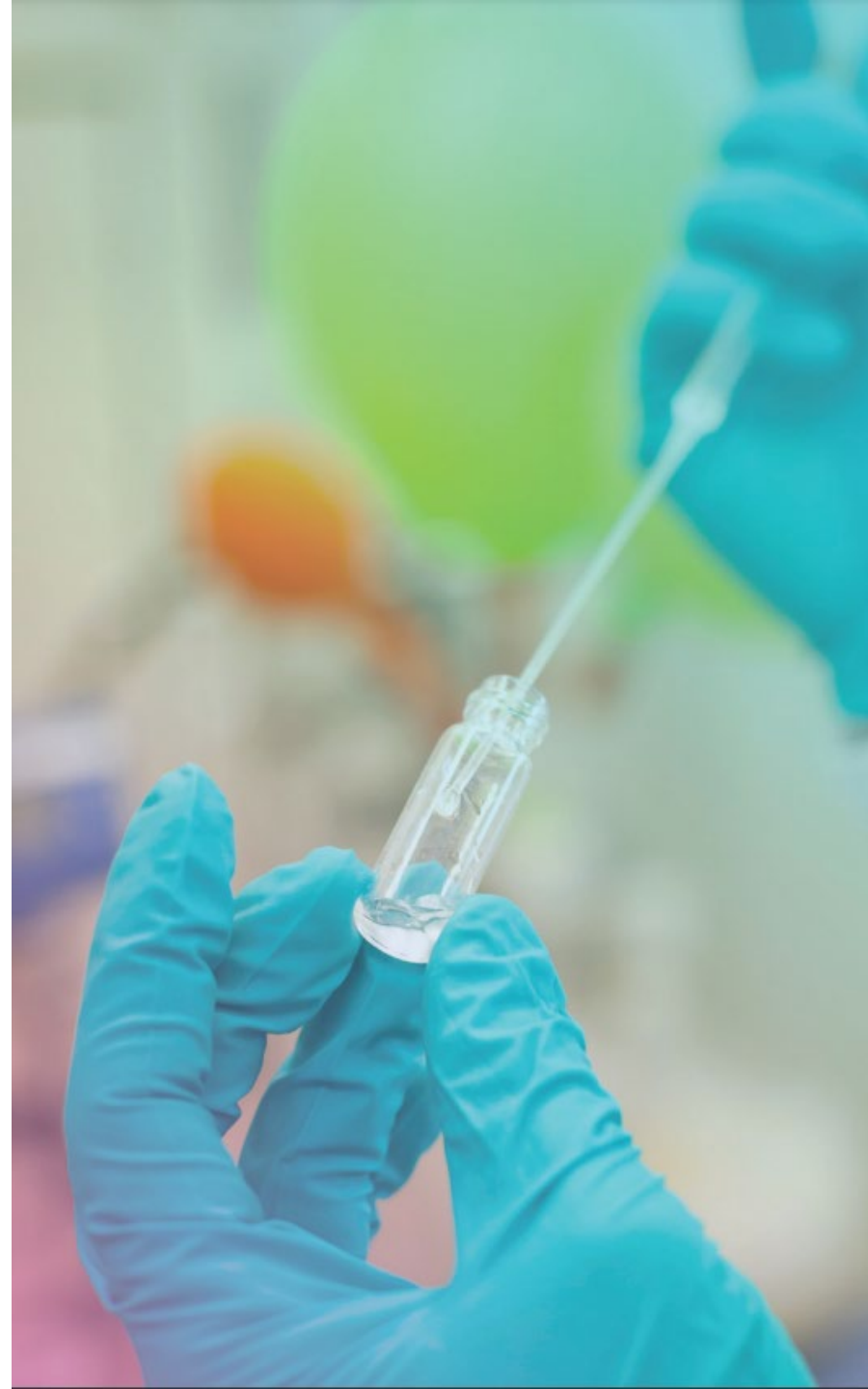
Commitment to the Future: Sustainability as a Strategic Pillar

Sustainability is no longer just an option, but an unavoidable necessity..

The new European Union rules require us to redefine our strategy and develop a solid action plan that allows us to respond effectively to an increasingly demanding regulatory framework. At BIAL, we view these challenges as an opportunity to further strengthen our commitment to innovation, responsibility and sustainable growth.

We recognise that adapting to this new reality requires transformation, investment and the creation of tools to measure, manage and continuously improve our impact. However, we are confident that this is the correct approach, as it not only guarantees the long-term viability of our business but also consolidates our reputation as a conscientious organisation, well-equipped to face the challenges of the future.

Our commitment goes beyond mere compliance with regulations; we aspire to set an exemplary standard, proactively anticipate trends, and contribute to societal value creation. We are committed to ongoing development, driven by scientific progress, innovation and a dedication to sustainability. This ensures a positive and lasting impact for future generations.





OUR BOARD

ANTÓNIO HORTA OSÓRIO (Chairman)

ANTÓNIO PORTELA (CEO)

RICHARD PILNIK (Board Member)

MELANIE LEE (Board Member)

PIERLUIGI ANTONELLI (Board Member)

JOSÉ REDONDO (Board Member)

MIGUEL PORTELA (Board Member)

JOERG HOLENZ (Board Member)

MAXIMILIANO BRICCHI (Board Member)

6. Annexes



List of Disclosure Requirements observed in the preparation of Sustainability Statements

Requirement	Name	Indicator	Page
E1-5	Energy consumption and mix	total energy consumption from fossil sources;	p. 64
		total energy consumption from nuclear sources;	p. 64
		total energy consumption from renewable sources disaggregated by:	p. 64
		fuel consumption for renewable sources including biomass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, hydrogen from renewable sources, etc.;	p. 64
		consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources; and	p. 64
		consumption of self-generated non-fuel renewable energy.	p. 64
		fuel consumption from coal and coal products;	p. 64
		fuel consumption from crude oil and petroleum products;	p. 64
		fuel consumption from natural gas;	p. 64
		fuel consumption from other fossil sources;	p. 64
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources;	p. 64
		In addition, where applicable, the undertaking shall disaggregate and disclose separately its non-renewable energy production and renewable energy production in MWh.	p. 64
		The undertaking shall provide information on the energy intensity (total energy consumption per net revenue) associated with activities in high climate impact sectors.	p. 64
		gross Scope 1 GHG emissions;	p. 63
E3-4	Water consumption	gross Scope 2 GHG emissions;	p. 63
		gross Scope 3 GHG emissions; and	p. 63
		total GHG emissions	p. 63
		total water consumption in m3;	p. 66
E5-5	Resource outflows	The undertaking shall disclose information on its water consumption performance related to its material impacts, risks and opportunities. The disclosure required relates to own operations and shall include:	p. 66
		total water consumption in m3 in areas at water risk, including areas of high-water stress;	p. 68
		the total amount of waste generated ;	p. 68
		A the total amount by weight diverted from disposal, with a breakdown between hazardous waste and non hazardous waste and a breakdown by the following recovery operation types:	p. 68
		preparation for reuse;	p. 68
		recycling; and	p. 68
		other recovery operations	p. 68
		the amount by weight directed to disposal by waste treatment type and the total amount summing all three types, with a breakdown between hazardous waste and non-hazardous waste. The waste treatment types to be disclosed are:	p. 68
		incineration;	p. 68
		landfill; and	p. 68
		other disposal operations;	p. 68
		the total amount and percentage of non-recycled waste.	p. 68
		The undertaking shall also disclose the total amount of hazardous waste and radioactive waste generated by the undertaking, where radioactive waste is defined in Article 3(7) of Council Directive 2011/70/Euratom.	p. 68



Requirement	Name	Indicator	Page
S1-6	Characteristics of the undertaking's employees	the total number of employees by head count, and breakdowns by gender and by country for countries in which the undertaking has 50 or more employees representing at least 10% of its total number of employees;	p. 40
		the total number by head count or full time equivalent (FTE) of permanent employees, and breakdown by gender;	p. 40
		the total number by head count or full time equivalent (FTE) of temporary employees, and breakdown by gender; and	p. 40
		the total number of employees who have left the undertaking during the reporting period and the rate of employee turnover in the reporting period.	p. 41
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	The undertaking shall describe key characteristics of non-employees in its own workforce. The disclosure required shall include a disclosure of the total number of non-employees in the undertaking's own workforce, i.e., either people with contracts with the undertaking to supply labour ("self-employed people") or people provided by undertakings primarily engaged in "employment activities" (NACE Code N78).	p. 41
S1-8	Collective bargaining coverage and social dialogue	The undertaking shall disclose the percentage of its total employees covered by collective bargaining agreements;	p. 43
		The undertaking shall disclose the following information in relation to social dialogue the global percentage of employees covered by workers' representatives, reported at the country level for each EEA country in which the undertaking has significant employment; and	p. 43
S1-9	Diversity metrics	The undertaking shall disclose the gender distribution in number and percentage at top management level; and	p. 48
S1-11	Social protection	The undertaking shall disclose the distribution of employees by age group: under 30 years old; 30-50 years old; over 50 years old.	p. 48
		The undertaking shall disclose whether its employees are covered by social protection against loss of income due to major life events, and, if not, the countries where this is not the case.	p. 39
S1-13	Training and skills development metrics	The disclosure required shall include the percentage of employees that participated in regular performance and career development reviews; such information shall be broken down by gender;	p. 46
		The disclosure required shall include the average number of training hours per employee and by gender.	p. 46
S1-15	Work-life balance metrics	The disclosure shall include the percentage of employees entitled to take family-related leave; and	p. 51
		The disclosure shall include the percentage of entitled employees that took family-related leave, and a breakdown by gender	p. 51
S1-17	Incidents, complaints and severe human rights impacts	The undertaking shall disclose the total number of incidents of discrimination, including harassment, reported in the reporting period;	p. 47
		The undertaking shall disclose the number of complaints filed through channels for people in the undertaking's own workforce to raise concerns (including grievance mechanisms) and, where applicable, to the National Contact Points for OECD Multinational Enterprises related to the matters defined in paragraph 2 of this Standard, excluding those already reported in (a) above;	p. 47
		The undertaking shall disclose the total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed above, and a reconciliation of such monetary amounts disclosed with the most relevant amount presented in the financial statements;	p. 47



Requirement	Name	Indicator	Page
G1-1	Corporate culture and Business conduct policies and corporate culture	a description of the mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour in contradiction of its code of conduct or similar internal rules; and whether it accommodates reporting from internal and/or external stakeholders;	P.33
		details on the establishment of internal whistleblower reporting channels, including whether the undertaking provides for information and training to its own workers and information about the designation and training of staff receiving reports; and	P.33
		measures to protect against retaliation its own workers who are whistleblowers in accordance with the applicable law transposing Directive (EU) 2019/1937 of the European Parliament and of the Council;	P.35
G1-2	Management of relationships with suppliers	the undertaking's approach to its relationships with its suppliers, taking account of risks to the undertaking related to its supply chain and of impacts on sustainability matters; and whether and how it takes into account social and environmental criteria for the selection of its suppliers.	P.36
			P.36
GOV-1	The role of the administrative, supervisory and management bodies	the composition and diversity of the administrative, management and supervisory bodies;	P.31
		the roles and responsibilities of the administrative, management and supervisory bodies in exercising oversight of the process to manage material impacts, risks and opportunities, including management's role in these processes; and	P.31
		Os the expertise and skills of its administrative, management and supervisory bodies on sustainability matters or access to such expertise and skills.	P.30
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	whether, by whom and how frequently the administrative, management and supervisory bodies, including their relevant committees, are informed about material impacts, risks and opportunities (see Disclosure Requirement IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities of this Standard), the implementation of due diligence, and the results and effectiveness of policies, actions, metrics and targets adopted to address them;	P.30
		how the administrative, management and supervisory bodies consider impacts, risks and opportunities when overseeing the undertaking's strategy, its decisions on major transactions, and its risk management process, including whether they have considered trade-offs associated with those impacts, risks and opportunities; and	P.30
		a list of the material impacts, risks and opportunities addressed by the administrative, management and supervisory bodies, or their relevant committees during the reporting period.	P.30
SBM-1	Strategy, business model and value chain	The undertaking shall disclose the following information about the key elements of its general strategy that relate to or affect sustainability matters	P.28
		The undertaking shall disclose a description of its business model and value chain	P.28
SBM-2	Interests and views of stakeholders	The undertaking shall disclose a summarised description of: its stakeholder engagement,	
		the undertaking's understanding of the interests and views of its key stakeholders as they relate to the undertaking's strategy and business model, to the extent that these were analysed during the undertaking's due diligence process and/or materiality assessment process (see Disclosure Requirement IRO-1 of this Standard), whether and how the administrative, management and supervisory bodies are informed about the views and interests of affected stakeholders with regard to the undertaking's sustainability-related impacts.	P.28
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	a brief description of its material impacts, risks and opportunities resulting from its materiality assessment (see Disclosure Requirement IRO-1 of this standard), including a description of where in its business model, its own operations and its upstream and downstream value chain these material impacts, risks and opportunities are concentrated;	P.28
		with reference to the undertaking's material impacts:	
		how the undertaking's material negative and positive impacts affect (or, in the case of potential impacts, are likely to affect) people or the environment;	P.28
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	whether and how the impacts originate from or are connected to the undertaking's strategy and business model;	
		the reasonably expected time horizons of the impacts; and	
		whether the undertaking is involved with the material impacts through its activities or because of its business relationships, describing the nature of the activities or business relationships concerned;	
		a description of the methodologies and assumptions applied in the described process;	P.28
		an overview of the process to identify, assess, prioritise and monitor the undertaking's potential and actual impacts on people and the environment, informed by the undertaking's due diligence process,	P.28
		an overview of the process used to identify, assess, prioritise and monitor risks and opportunities that have or may have financial effects.	P.28
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	a description of the decision-making process and the related internal control procedures;	P.28
		the extent to which and how the process to identify, assess and manage impacts and risks is integrated into the undertaking's overall risk management process and used to evaluate the undertaking's overall risk profile and risk management processes;	P.28
		the extent to which and how the process to identify, assess and manage opportunities is integrated into the undertaking's overall management process where applicable;	P.28
		the input parameters it uses;	P.28
		The undertaking shall include a list of the Disclosure Requirements complied with in preparing the sustainability statement, following the outcome of the materiality assessment	P.71