

2023 ANNUAL REPORT

SUSTAINABILITY REPORT



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Dear stakeholders,

It is with great pleasure that we present to you the third Sustainability Report of PHSE. This document gives us the opportunity to share the progress, commitments and achievements of the last year in the areas of environmental, social and economic sustainability.

In 2023, the global landscape was dominated by a series of complex challenges, which emphasized the importance of balancing the three dimensions of sustainability. Financial-market instability and the severe consequences of the Russian-Ukrainian and Middle East conflicts are causing major global change. Despite these difficulties, our values and commitment to providing reliable, high-quality service remain unchanged.

In June 2023, the PHSE Group founded PHSE Spain SL, a company governed by Spanish law, with the aim of developing the Group's business also on the Spanish market. Moreover, we have strengthened our presence on the Italian market by acquiring Air Plus S.r.l. and Bio Pharma Logistics S.r.l., both specialized in the controlled temperature transport of drugs, diagnostic and biological samples, with particular focus on international import and export activities.

At PHSE, we favor the use of our own staff, avoiding the use of cooperatives and sub-carriers. We believe it is essential to develop long-term relationships with our employees, as services that require specific skills and special attention must be entrusted to the most trusted people. As a demonstration of our commitment to reducing the gender gap, in 2023 PHSE obtained certification for gender equality in accordance with UNI/PDR 125:2022, becoming one of the first Italian companies in the sector to obtain this recognition. This certification promotes policies for gender equality and female empowerment.

Our services, ranging from the transportation of dangerous goods to medical logistics solutions, require state-of-the-art technologies for accurate tracking and tracking of the entire route. PHSE addresses these needs by implementing innovative solutions and integrating the experience gained over the years with the specific demands of the customers.

With this paper, we want to give you a comprehensive and detailed overview of our performance, achievements and future challenges. We recognize that the path to sustainability requires continued commitment from all of us. We are determined to continuously improve our environmental, social and economic performance, working with you, our stakeholders, to build a more sustainable future for all.

We encourage you to read this document and share your opinions and suggestions with us, which are essential to our continuous improvement.

Good reading

The President
Signature





01. THE COMPANY



IN NUMBERS



15

Branches in the Italian territory



13

Warehouses in Italy compliant with good distribution practices



25

Years of experience in biopharmaceutical logistics



New hub opened in bologna in july 2023

MATERIAL TOPICS

Ethics and Integrity

Economic performance

Supply chain management

Customer satisfaction

Health and safety at work

Staff development and well-being

Safety and quality of services

Innovation and digitization

Data privacy and cybersecurity

Energy consumption and renewable energy

Emissions

1.1 THE COMPANY

PHSE is today the market leader in the transport and distribution of medical and household products at controlled temperature, the only reality in Italy for the type of services offered and expertise with over 5.500 shipments per day.

It ranks internationally among the few providers specialized exclusively in the biopharma segment and in the management of shipments worldwide (by air, land and sea) of pharmaceutical products and clinical trials to support clinical research, at any temperature conditions required. The scope of this Report, despite some background information also on the PHSE Group, refers only to PHSE S.r.l. (hereafter “PHSE” or “Company”) and excludes the Italian and foreign subsidiaries present in different areas of the world.

With 405 employees and a fleet of 407 new generation vehicles, PHSE counted to 31.12.2023 15 branches in Italy 13 good Distribution Practices (GDP) warehouses and an administrative headquarters in Angri, near Salerno¹.



¹ It should be noted that in 2024, the administrative headquarters were moved from Angri to Pagani, also in the province of Salerno.

PHSE's objective is to propose itself as a specialized operator in temperature-controlled transport, at the service of pharmaceutical companies, logistics operators in the pharmaceutical sector and the hospital supply chain.

MISSION

To help save and improve people's lives around the world by making care accessible to anyone who needs it.

In addition, the Company is committed to ensuring an excellent quality level and a high reliability of the services provided, also through the continuous search for innovative solutions oriented to efficiency and digitalization. In particular, PHSE's main objective is to create long-term relationships with customers and provide a faster and more reliable specialized service in the biopharmaceutical and healthcare world.

In 2023 **a new warehouse** was opened **in Bologna**. This transit point has been equipped with the best technologies with the aim of receiving and managing the traffic withdrawn from the Hubs of the network. From the transit point in Bologna, the sorting takes place for local distribution and the relaunch of the shipments withdrawn in Northern Italy to the Marches, Abruzzo, Molise and Puglia. The transit point in Bologna thus allows **to make the national distribution process more efficient**, reducing the transits on the rest of the network and ensuring **a faster delivery time**.

1.2 THE PATH OF PHSE S.R.L.

1999

PHSE S.r.l. was born in Italy as “Pharma Service” by the founding members Andrea and Carlo Cerchia. The Company's business focuses mainly on the logistic management of clinical trials.

2000

The offices in Milan and Rome are opened and Gianluca Meneguzzi is added to the management.

2006

“Pharma Service” becomes PHSE.

2012

The company decided to start investing in the market of pharmaceutical distribution in Italy at controlled temperature “active cool chain” by opening 11 locations and becoming a recognized leader in quality.

2014-2018

PHSE begins to become international: A headquarters is opened in London, New York and in 2017 in Singapore. In the same year PHSE won the “SMAU” award as a transport company with greater technological innovation and the “FT1000 – top European fastest growing companies” award awarded by the Financial times for the years 2017 and 2018.

2019

The entry of the entrepreneur Eddy De Vita, through the co-investment agreement with the private equity fund NB Aurora to take over control of PHSE, marks an important step for business development through the contribution of managerial skills and new financial resources.

2020

In 2020 PHSE added a new location in Lodi. In the face of the health emergency in Covid-19, PHSE was selected by the Commission structure for strategic stock management and possible redistribution of surpluses between vaccine hubs to ensure the smooth progress of the vaccination campaign.

2021

PHSE draws up **its first Sustainability Report**. In 2021, it is also characterized by the considerable international expansion through the acquisition of **TEK Freight Ltd** (85%), **Rapid time & temperature LLP** (70%) and **Duimex** (100%).



2022

In September PHSE acquires 70% of **Bio Transportes**, a Brazilian company specialized in temperature-controlled biopharmaceutical transport.



2023

In June, **PHSE Spain** was founded; in July, **Air Plus S.r.l.** and **Bio Pharma Logistics S.r.l.** were acquired, specializing in the controlled temperature transport of drugs, diagnostic and biological samples; **the Bologna Hub**, which allows the national distribution process to be efficient, was also inaugurated.

Since 2021, PHSE has implemented an investment plan, which was continued in 2023, to accelerate the strengthening of the distribution chain and to give a further boost to innovation.

FOCUS:

THE INTERNATIONAL EXPANSION OF THE PHSE NETWORK CONTINUES

In line with the strategy of expanding the global network, the last two years have been characterized by the acquisition of control of some companies in the sector.

In particular, in March 2021, 85% of **TEK Freight Ltd** was acquired, a leading ground transport company for drugs and biological samples from Great Britain to Europe and vice versa. In June, the acquisition took place of 70% of **Rapid time & temperature LLP**, an Indian company based in Mumbai specializing in international and domestic transport, mainly concerning clinical trials and pharmaceutical active principles (APIs).

Subsequently, 100% of **Duimex** was acquired, an Italian company based in Peschiera Borromeo, active in national and international transport at controlled temperature, with a strong specialization in the logistics of special services “same day”, clinical trials and biological samples.

Duimex's expertise allows to guarantee the efficiency of the economy of scale and thus to expand its customers in the public and private hospital sector, further strengthening its operational, organizational and technological base in favor of a precise, agile and territorial distribution chain, in addition to increasingly “data-centric” toward its clients: research institutes, laboratories, experimental centers, pharmaceutical companies and blood banks.

In September 2022, PHSE further expanded its presence abroad through the acquisition of 70% of **Transporte de Carga Biologica Express Ltda “Bio Transportes”**, a Brazilian company active in the controlled temperature transport of materials for clinical studies, drugs and vaccines under trial. Founded in 2011, in addition to its headquarters in Sao Paulo, the company also has subsidiaries in Ribeiro Preto, Curitiba, Recife, Goiania and is IATA agent.

In June 2023, PHSE established its presence in **Spain** with the opening of a new subsidiary. **PHSE Spain** is based in Madrid, with an additional office in Barcelona, demonstrating another significant milestone in the strategic effort to expand the geographical presence of PHSE, in line with the commitment to better serve customers.

1.3 GOVERNANCE AND ETHICS

As of December 31, 2023 PHSE S.r.l. is controlled at 87,5% by PHS Group S.p.A., a holding company controlled by Eddy De Vita and owned by NB Aurora, and at 12,5% by one of the founders, Gianluca Meneguzzi.

The relationship with the investors is particularly important, and the Company undertakes to carry on with the utmost transparency and professionalism. Relations with investors are managed - ensuring the full involvement of the Company's governing bodies - not only in the perspective of the availability of new financial resources, but also in the provision of new skills and opportunities, creating stable and long-term relationships.

PHSE is aware that a company is evaluated, not only for the quality of the services it is able to offer, but also on the basis of its ability to generate value and **well-being for the community**, in compliance with certain **ethical principles**. In fact, the Company recognizes the importance of principles such as ethics, integrity and transparency as fundamental elements for the conduct of its business and undertakes to respect the legitimate interests of its stakeholders and the community in which it operates.

To demonstrate this commitment, PHSE has prepared its **own Code of Ethics**, approved by the Board of Directors in September 2021 and available on the Company's website. The document contains the principles and rules of conduct that inspire business activities and relationships with employees, collaborators, business partners, shareholders, institutions and in general with all stakeholders.

The principles and values in which the Company is primarily identified are:



HONESTY



TRANSPARENCY



CORRECTNESS



CENTRALITY OF THE PERSON



PROTECTION OF PERSONAL
INFORMATION

In addition, in September 2021, PHSE S.r.l. adopted **the Organization, Management and Control Model** in accordance with Legislative Decree 231/2001 (Model). The main purpose of this document is to establish a structured, integrated and organic system of prevention and control aimed at the correct management of the risk inherent in various cases of crime. To this end, appropriate training programs are set up under the supervision of the supervisory body, which takes care of their distribution at the Company's premises, in order to guarantee the maximum awareness of all employees of the risks of crime and of the configurable facts. PHSE also provides disclosure to customers, suppliers, business partners and consultants of the Model's rules of conduct, in addition to the prevention of the risks of crime described therein.

The setting up of the supervisory body was then an obligatory step to ensure the full application of the Code of Ethics, and to report any violations. It is appointed by the Board of Directors, guaranteeing the necessary requirements for autonomy, independence, professionalism and continuity of action.

PHSE S.r.l. intends to promote a corporate culture characterized by correct behavior and a good corporate governance system; for this reason, the Company recognizes the importance of having a procedure that regulates the management of reports of illegitimate behavior. With this objective, in 2023 the **Whistleblowing procedure** was prepared which defines the appropriate communication channels for the reception, analysis and treatment of reports of illegitimate behavior within the Company.

In particular, the procedure provides for the possibility of carrying out a signaling through the following signaling channels:

- in writing through the software accessible via the internet at www.phse.com;
- In oral form through a direct meeting at the request of the signer via the email address: whistleblowing@phse.com.

Moreover, for the management of the reports, the **Whistleblowing Committee** was established, a body composed mainly of internal staff² that groups several functions. In particular, the Whistleblowing Committee is responsible for promoting information and training activities related to the Whistleblowing procedure and the Whistleblowing Decree.

² The Whistleblowing Committee is composed of Fedele De Vita, Paolo Gagliardi La Gala and Antonio Esposito.

The Board of Directors of PHSE S.r.l. at December 31, 2023³ was composed of five members with the following roles:

Load	Member	Features
Chairman and Chief Executive Officer	Fedele De Vita	Executive
Councilor with delegations	Meneguzzi Gianluca	Executive
Councilor	Hertel Matthew	Non-executive
Councilor	Sogaro Francesco	Non-executive
Councilor	Inglis Graham David	Non-executive

COMPOSITION OF THE BOARD OF DIRECTORS BY GENDER AND AGE GROUPS AT 31 DECEMBER								
Number	2022				2023			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	3	4	7	-	2	3	5
Women	-	-	-	0	-	-	-	0
Total	-	3	4	7	-	2	3	5

There is currently no formalized procedure with specific criteria for the appointment and selection of members of the Board of Directors. The Shareholders' Meeting appoints the members of the Board of Directors and defines their positions and powers; where not indicated by the Shareholders' Meeting, the latter are defined by the Board of Directors. Moreover, according to the law in force, the administrator who has an interest, on his own behalf or on behalf of third parties, in conflict with the interests of the Company in a given transaction, must inform the other directors and the Board of Statutory Auditors of the nature, terms, origin and scope of the transaction. In terms of sustainability, the Board of Directors sets guidelines and ensures that non-financial reporting is consistent with GRI reporting standards.

It should be noted that there were no episodes of corruption, anti-competitive behavior, antitrust and monopolistic practices during 2023.

³ In May 2024, a new Board of Directors was appointed composed of the Chairman and CEO Fedele De Vita, Gianluca Meneguzzi, to whom some delegations were confirmed, and the directors Matteo Hertel, David Inglis Graham and Patrizia Elvira Micucci, who took the place of Francesco Sogaro following his resignation.

1.4 MATERIALITY ANALYSIS AND STAKEHOLDER ENGAGEMENT

PHSE stakeholders

PHSE's objective is also to create value for all stakeholders by offering quality services with management choices with high social and environmental sustainability.

In fact, in carrying out its activities, PHSE interacts with different categories of stakeholders, defined as the individual or groups, as well as the organizations and institutions they represent, whose interests are influenced by the direct and indirect effects of PHSE activities.

PHSE believes that listening to and engaging its stakeholders is a priority for understanding their needs and expectations. In this regard, the Company adopts a constant and transparent communication with them in a participatory and constructive way.



For each stakeholder category, the main forms of dialogue adopted by are as follows:

PHSE stakeholders	How to engage
Shareholders and investors	Meetings with the top-management
Local communities	Communication channels for initiatives on the territory and liberality
Institutions	Dialog with authorities for permissions and permissions
Suppliers and business partners	Regular meetings and ongoing dialog in the business management
Trade associations	Regular meetings and shares of good practice
Employees	Internal communication platforms (mail, intranet)
Customers	Continuous dialog through customer service channels
Trade unions	Dialog with trade union representatives in the management of employment relationships
Research organizations	Regular collaborations
University	Projects and collaborations

The identification of the topics for discussion and discussion with stakeholders and the management of their expectations was carried out taking into account the GRI standard and PHSE's experience in its field of ownership as a technical reference base.

The Materiality analysis of PHSE

In early 2022, PHSE conducted Materiality's first analysis to identify the most relevant aspects, so-called "materials", on which to focus reporting, consistent with the requirements of the GRI sustainability reporting standards.

Subsequently, in the first months of 2023, this analysis was updated taking into account the important changes affecting the GRI Standards, the reference framework for the preparation of this Sustainability Report. In particular, the process for the definition of material topics has been divided into the following:

- Identification of actual and potential positive and negative impacts
- The assessment of the significance of impacts and the prioritization of the most significant impacts
- The definition of the list of material topics

A series of impacts,⁴ shared and validated by the Company's main function managers in an ad hoc meeting, were thus identified, also through appropriate benchmark analyzes of the context in which PHSE operates. This allowed an active comparison with the Company's knowledge and experience on sustainable development issues. Subsequently, the identified impacts were aggregated into material topics, which express the current and potential positive and negative impacts on environmental, social and governance aspects in its activities and business relationships. The analysis of Materiality has been submitted to the Board of Directors.

The following is a list of the 11 material topics of PHSE, confirmed also for 2023, with a brief description of the same, in order of priority:

Scope	Material Topic	Description
Social responsibility	Safety and quality of services	Development of practices and programs to promote safety in temperature-controlled transport and a high level of quality and service.
Social responsibility	Customer satisfaction	Provide services that meet customer needs in terms of quality of service and monitor satisfaction to pursue continuous improvement.
Environmental responsibility	Emissions	Monitoring, prevention and reduction of direct and indirect greenhouse gas (GHG) emissions, reducing energy consumption.
Social responsibility	Data privacy and cybersecurity	Data management and storage systems that guarantee the protection of the privacy of customers and other stakeholders, in accordance with the European law and regulations in force.
Social responsibility	Health and safety at work	Development of practices and programs to promote the protection of health and safety in the workplace, promotion of training and specific initiatives in the field of employee health and safety, and monitoring and accident prevention activities in the performance of their duties.
Social responsibility	Innovation and digitization	Activities to promote an innovative service that is attentive to market trends and needs and to implement research activities aimed at the development of new technologies and the implementation of innovative processes also in order to improve the performance of the services offered, with benefits in terms of reducing consumption and increasing efficiency.
Economic responsibility	Economic performance	Allocate resources that generate medium-to-long-term shared economic value for workers, local communities, suppliers, customers, and other stakeholders.

⁴ For a more detailed analysis of the list of impacts, please refer to the section "Attachments- perimeter of material topics".

Environmental responsibility	Energy consumption and renewable energy	Efficient energy management through the implementation of actions, programs and ad hoc management systems.
Governance	Ethics and Integrity	Promoting a business model oriented toward ethics, transparency and the prevention of corruption through the adoption of internal policies and procedures. Business activities are conducted in full compliance with the principles of honesty and good faith, through the adoption of tools for reporting irregularities and illegal behavior and in full compliance with applicable laws and regulations.
Social responsibility	Supply chain and procurement management	Responsible management of procurement processes throughout the supply chain, in particular attention in the selection of suppliers and promotion of purchases from local suppliers.
Social responsibility	Staff development and well-being	Development, training and professional development activities aimed at strengthening the technical, managerial and organizational skills of staff. Development of appropriate working practices and conditions to ensure inclusion and equal opportunities and to avoid discrimination in the workplace, which also attract new resources and talent. Diversity management and multiculturalism (e.g. disability, gender, nationality, religion) at work.



02. OUR SERVICES



IN NUMBERS



5.500

DAILY SHIPMENTS TO ITALY



98%

OF TEMPERATURE CONTROLLED SHIPMENTS



ADOPTION OF RFID TECHNOLOGY FOR PHARMACEUTICAL TRANSPORT



66,7%

OF PURCHASES FROM SUPPLIERS WITH REGISTERED OFFICE IN ITALY

MATERIAL TOPICS

Ethics and Integrity

Economic performance

Supply chain management

Customer satisfaction

Health and safety at work

Staff development and well-being

Safety and quality of services

Innovation and digitization

Data privacy and cybersecurity

Energy consumption and renewable energy

Emissions

2.1 OUR SERVICES: INNOVATION AND SECURITY FOR OUR CUSTOMERS

PHSE has set itself the strategic objective of proposing itself as a specialized operator in temperature controlled transport. The Company operates at the service of pharmaceutical companies, research centers and logistics operators in the pharmaceutical and hospital sectors.

In order to achieve this, PHSE has equipped itself with solutions characterized by an excellent system of control of temperatures, times, safety and further compliance that allow it to lead in the bio-pharmaceutical and cold chain world.

In 2023 PHSE moved:

Over 625 thousand
shipments at 2°/8° temperatures



Over 228 thousand
shipments at temperatures 15°/25°



The Company is structured in five different departments, each designed to meet different needs:

- distribution services in the national territory;
- the transport of radiopharmaceutical;
- global forwarding;
- freight freight;
- transport of biological material and special services.





Distribution & Home Delivery

PHSE is a leader in the distribution of pharmaceutical products throughout Italy. The main recipients of the deliveries are hospitals and, to a lesser extent, the home of patients, wholesalers and pharmacies.

Transport operated by PHSE takes place at controlled temperature (2/8°C and 15/25°C) and follows good Distribution Practices (GDP).

During the COVID-19 emergency, PHSE implemented the home delivery service of drugs with leading brands of pharmaceutical and biopharmaceutical companies. In this area, many have been and continue to be the benefits for the National Health Service and especially for people.

The new hospital service: The expansion of the company's fleet

As part of the strategy aimed at consolidating **an increasingly widespread distribution network**, PHSE has launched, from April 2023, the new **Hospital service** +15/25°C. This implementation has involved the partial replacement and extension of the fleet with the acquisition of more than 100 refrigerated vehicles of the latest generation, with a lower environmental impact and a greater transport capacity than the previously used vehicles. These include the addition of two new electric vehicles at the Rome and Milan locations.

This innovative service will enable PHSE to serve a growing number of hospitals. The latter are the most relevant channel for the Company and will benefit from optimized transport solutions at +2/8°C and +15/25°C. This significant expansion of the fleet reflects the **growth prospects** of PHSE.



Distribution of radiopharmaceuticals

PHSE has a highly capillary and flexible network for the distribution of radiopharmaceuticals. This model allows the Company to reach any destination as quickly as possible, an important prerogative when it is treated by a “sensitive” material such as radioactive material, where the product must have adequate physical and documentary traceability, be transported in the protection of the health and safety of the operators themselves, and, above all, it must arrive at its destination at precise times to maintain its effectiveness.



Global forwarding

In addition to Italy, PHSE ships all over the world, ensuring fast transit times. International transport is mainly by air, but can also be by road or sea.

The most recent implementation and equally important is heavy haulage. PHSE has enriched its fleet with about twenty bilicals, thanks to which it can offer full-load services for the most important pharmaceutical companies.



Transport of biological material and special services

In addition, throughout the national and European territory, the Company is involved in the transport of biological materials and organs, blood, plasma, stem cells to laboratories, transfusion centers, public and private hospitals.

CLINICAL TRIALS

Clinical trials can often involve many transcontinental shipments. When combined with the complexities of the different international regulatory bodies, managing these shipments can take a long time for clinical study coordinators, researchers and other healthcare professionals. PHSE supervises every detail of the operation and, thanks to its global network and the experience acquired over the years, is able to provide logistics solutions that are fully compliant, complete and tailored for clinical trials.



The Company directs its activity toward the satisfaction of the needs and expectations of the customers, impartiality, autonomy, independence, availability, respect and courtesy, with a view to a cooperative and professional relationship. PHSE manages customer relationships in an extremely professional way through a careful customer care service, resolving - and preventing - possible criticalities for each of the operational divisions in which it structures its services.

Over the years, PHSE has succeeded in further consolidating its position as the only Italian company specialized in the transport of temperature controlled drugs, global forwarding, clinical trials, APIs and radiopharmaceuticals, Thanks also to the collaboration started in Italy and worldwide with some of the most important brands of pharmaceutical and biopharmaceutical companies in the sector, including Pfizer, Janssen, AstraZeneca, Roche, Merck, MSD, Grifols, Thermo Fisher Scientific, Eli Lilly and Bristol Myers Squibb.

PHSE implements an integrated Quality, Environment, Security and Health Safety Management System in compliance with UNI EN ISO 9001:2015, GDP 2013, TAPA TSR 2020 and in line with UNI EN 14001:2015 and ISO 45001:2018. Over the years, the Company has received CEIV Pharma certifications from the International Air Transport Association (IATA), ISO 9001 (Quality), ISO 14001 (Environment), TAPA TSR 2020 (Safety), GDP and authorization to transport radioactive materials by road. The precautionary principle applies to the services offered by the PHSE network, so as to ensure maximum safety for its customers.

It should be noted that during the reporting period there were no cases of non-compliance with the regulations and/or self-regulatory codes concerning the health and safety impacts of products and services. Furthermore, no loss of customer data occurred during 2023 and the

previous year. With reference to the latter point, it should be stressed that PHSE, through the application of state-of-the-art systems, treats with the utmost care and confidentiality the data of its customers. This is relevant to the sector in which the Company operates, as many of the services offered are related to the health – and therefore to the private and intimate sphere – of its customers.

In addition, PHSE believes collaboration is the key to managing the healthcare supply chain. The pharmaceutical and healthcare supply chain is a highly regulated, multifaceted and complex industry, making it very difficult for companies to act independently. Therefore, PHSE facilitates the exchange of skills through its proximity to major trade associations and universities. Here are the main associations of which PHSE is part:



FEDERCHIMICA ASSOBIOTEC

It represents companies and technological and scientific parks in Italy in the various fields of application of biotech: Health, agriculture, environment and industrial processes.



DISTRIBUZIONE
PRIMARIA
FARMA e
SALUTE
Associazione Operatori
Commerciali e Logistici

ASSORAM

An Italian association representing more than 100 companies in the distribution and healthcare sector of pharmaceutical, parapharmaceutical, cosmetics, medical devices, human and veterinary health products.



PHARMACOM ITALY

The first Italian non-profit association that puts the needs and experiences of the operators of the logistics and pharmaceutical sector at the same time contributing to the creation and diffusion of culture.



SKANDI NETWORK

Consort promoted by the main European operators in temperature controlled distribution for the healthcare sector. It is the world's first 100% GDP-certified temperature-controlled international distribution network for life science products and has a digital platform for collaborative dispatch management and real-time end-to-end visibility for freight forwarders and recipients. This combination of national and international shipments will lead to greater consolidation and reduction of emissions for the members of the network.

2.2 A LOGISTICS 4.0

Innovation is a key aspect for PHSE, as the Company believes that it is necessary to provide a high level of responsiveness and control to its specialized transport solutions. For this reason, for example, the Company's IT department has internally developed a digital, GDP-certified tracking platform that includes the components of:

- live temperature control;
- GPS live control.

PHSE real-time tracking solution:

This monitoring system allows PHSE customers to check shipping status, temperature, and shipping location in real time.



PHSE real-time control tower:

The Control Tower monitors all shipping data to ensure total control of the entire fleet: temperature, position of each vehicle, door opening/closing, warnings, average speed, kilometers traveled, fuel consumption, driver name, CO₂ emissions and more. Through this technology, PHSE is able to intervene promptly in case a shipment presents problems in relation to the maintenance of the correct temperature of the pharmaceutical products transported.

PHSE management is constantly active in assessing the potential adoption of new solutions, which are periodically evaluated in terms of economic and operational feasibility, taking into account the needs of customers, as well as its many years of experience in the sector.

RFID Cold Chain concept

PHSE S.r.l. is the first player in Italy to implement RFID technology in pharmaceutical transport, on a national scale, by borrowing what already happens in the transport and storage of other goods sectors such as retail.

The adoption of this technology, which has already entailed and will entail a considerable economic investment by PHSE, has the objective of obtaining an accurate tracking at the level of movement and temperature of each single package sent, certifying the quality and safety of the service and the benefit of the chain and of the patients.

In addition, the application of RFID helps reduce the environmental impact of transportation on the supply chain through shorter transit times, eliminating forwarding errors, and not using passive enclosures for temperature management.

2.3 SUPPLY CHAIN RESPONSIBILITY

PHSE pays particular attention to managing relationships and negotiations with suppliers, with the aim of establishing strong, long-term partnerships based on mutual trust, transparency and collaboration. In this regard, the **purchasing department** of PHSE S.r.l. deals with negotiating contracts with the various suppliers.

In 2023, PHSE had 1001 suppliers, including 66,1% service providers (especially for the maintenance of vehicles and cleaning services), while the remaining 33,9% were raw materials suppliers. In particular, the most significant categories of PHSE suppliers in economic terms are:

- suppliers for the maintenance of vehicles;
- suppliers for spot rental of equipment;
- tire suppliers;
- suppliers of vehicle spare parts;
- fuel suppliers;
- highway management company.

In September 2023, **the internal operational procedure concerning purchases**, which aims to define the authorization procedure for purchases in PHSE S.r.l., was updated identifying the responsibility for the approval of purchases, the expense limit matrices and monthly ceilings for each purchase item at the approval level.

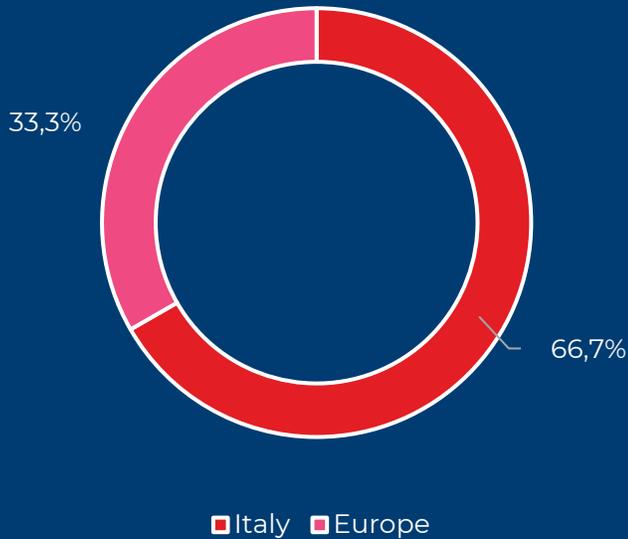
In PHSE, the **selection of suppliers** is mainly based on an objective assessment of **the quality** and the ability to provide and **ensure** adequate **level of service** through a process that consists in the preventive verification of the generalities of each counterparty and the acquisition of the certifications and of all documentary evidence attesting to the possession of the professional requirements. In addition, PHSE suppliers, in addition to being evaluated for their efficiency and economic convenience, **must be aligned with the values and principles of professionalism and seriousness that characterize PHSE**, and that constitute the basis of its success and growth. This is also explained in the Code of Ethics of the Company, which emphasizes the commitment to trade exclusively with reputable suppliers (and customers), who carry out legitimate business activities and whose income derives from legitimate sources. When activating a long-term supply, suppliers are required to subscribe to the Code of Ethics.

The process of selecting suppliers is then carefully described in the same document, clearly outlining the various phases, and the obligations for PHSE employees in the process, as well as responsibilities for the various functions of the Company. At present, particular environmental and social requirements (such as ISO certifications, or the presence or absence of an ethical code) are not included, as elements in the selection and evaluation of suppliers (also with reference to new suppliers). In the coming years, the Company will evaluate the opportunity to insert certain procedures for this purpose, in order to align its suppliers even more with the high standards of professionalism and ethics of PHSE.

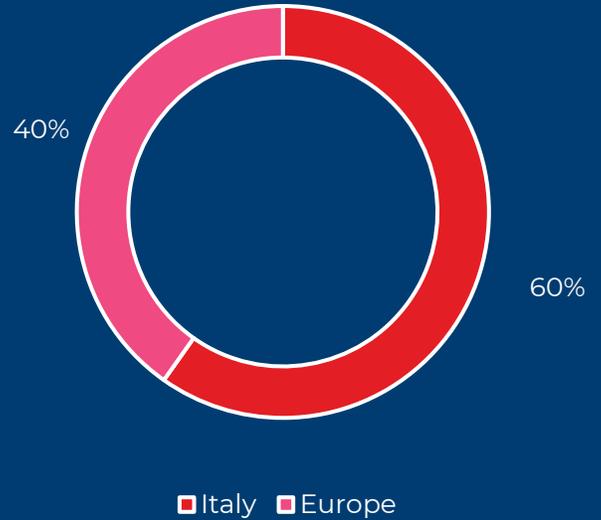
Considering the sector and the geographical context in which PHSE operates, most of the suppliers (linked to the operation of the fleet of vehicles, and of the offices and warehouses in Italy) can be identified as 'local', meaning by this definition all the suppliers with registered office within the Italian national borders.

In particular, in 2023, 66,7% of purchases are made from local suppliers defined in this way, while the remaining part is made from European suppliers. The increase in the portion of expenditure from local suppliers indicates the commitment of PHSE S.r.l. to build relations on the national territory.

% OF EXPENDITURE BY GEOGRAPHICAL AREA IN 2023



% OF EXPENDITURE BY GEOGRAPHICAL AREA IN 2022





03. OUR PEOPLE



IN NUMBERS



405

EMPLOYEES AT 31.12.2023



82%

OF EMPLOYEES WHO WERE EMPLOYED IN 2023



1588

HOURS OF TRAINING PROVIDED IN 2023



10

WORK RELATED INJURIES IN 2023

MATERIAL TOPICS

Ethics and Integrity

Economic performance

Supply chain management

Customer satisfaction

Health and safety at work

Staff development and well-being

Safety and quality of services

Innovation and digitization

Data privacy and cybersecurity

Energy consumption and renewable energy

Emissions

3.1 PHSE HUMAN RESOURCES



Direct employees and own resources

Only personnel, drivers and own transport anywhere in Italy.

For PHSE, employees are the beating heart of the enterprise, essential to its success. With their commitment and dedication, employees are key elements in achieving business goals. Therefore, investing in their well-being and professional development is crucial to ensuring a strong business culture and a positive work environment, in which everyone feels inspired to give their best.

PHSE is firmly convinced that the creation and consolidation of relationships based on loyalty and mutual trust with its employees can be a decisive factor in limiting outsourcing, thus promoting the growth and success of the organization.

This commitment of the Company to establish lasting employment relationships is evidenced by the fact that nearly 99% of the entire workforce⁵ is composed by employees.

In addition, in compliance with the law in force, all PHSE employees are protected by the National Collective Bargaining Agreement of reference.



100%

Employees covered by the
CBA of reference



405

Number of employees at
31.12.2023

Between 2022 and 2023, the workforce employed in PHSE S.r.l. increased by 8%, from 375 to 405 employees. During the year, 49 new resources entered PHSE, representing 12,1% of the total number of employees, while, in terms of turnover, 19 people ceased their employment relationship. In reference to non-employees, PHSE was able to count on the collaboration of 5 interns during 2023. In addition, during 2023, PHSE driver contracts were changed from part-time to full-time, leading to a total increase in full-time employees of 66.5% compared to 2022.

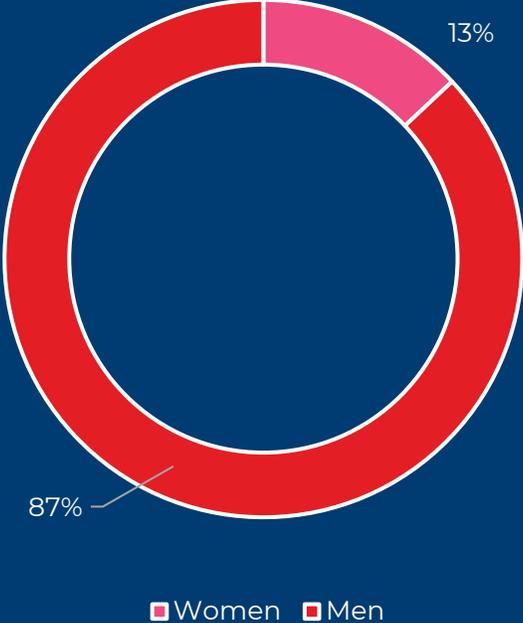
⁵ At 31 December 2023 PHSE had 5 non-employed workers, in particular 5 interns.

As for the composition of staff by professional categories, the majority of the workforce is made up of blue collars⁶ (303 people, or 75% of the total employees), while 24% are white collars (96 people), and the rest are middle managers (1%). The number of women in the labor force (96) increased by 26% compared to 2022, while the proportion of women is 13% of the total number of employees, reflecting a traditionally male-dominated sector. Regarding the composition by age group, 58% of the internal workforce are in the age group from 30 to 50 years old, while 29% are over 50, and young people under 30 make up 13% of the corporate population.

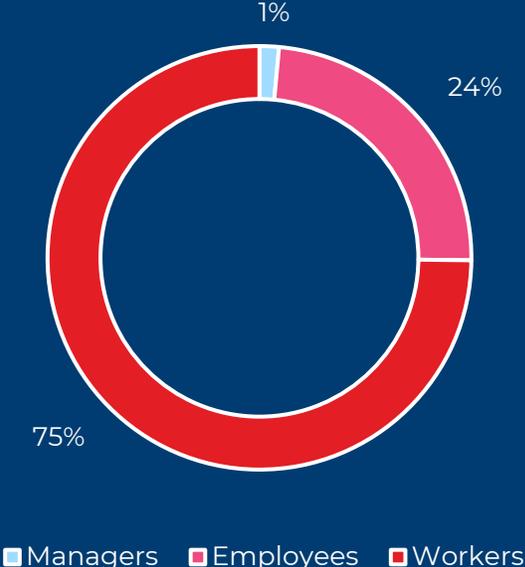
⁶ The data relating to the professional category of blue collars refers mainly to the drivers and warehouse workers of PHSE S.r.l.

The breakdown of the Company's staff by gender and professional category is shown in the following graphs:

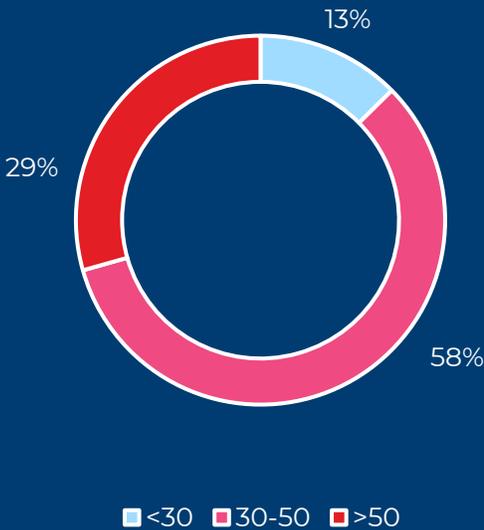
EMPLOYEES OF THE COMPANY BY GENDER AT 31.12.2023



Breakdown by professional category at 31.12.2023 (%)



Breakdown by age group at 31.12.2023 (%)



3.2 THE INCLUSIVE WORKING ENVIRONMENT

In PHSE, the importance of diversity and inclusion is valorized and racism and discrimination in any form is categorically rejected. Consistent with PHSE's Code of Ethics, any discrimination based on age, sex, sexuality, health, race, nationality, political opinions and religious beliefs is precluded in all decisions that influence relations with stakeholders. Diversity is recognized by the Society as an important value and as a precious source of inspiration, which is why we are actively working to promote a work environment that respects and values diversity.

To confirm the above with regard to the attention and commitment to the maintenance of an inclusive working environment by PHSE, it should be noted that, during 2023, there were no cases of discrimination within the Company.

In November 2023, PHSE adopted a **Gender Equality Policy** based on the following inspiring principles:



IMPARTIALITY AND INCLUSIVENESS

PHSE S.r.l. ensures that its directors, employees and collaborators operate in behavior inspired by objectivity, impartiality and attention toward all the organizations to which it provides its products/services.

PHSE S.r.l. undertakes, in respect of its staff, to promote fair treatment and to promote a work environment free from discrimination of race, religion, sex, age, political opinions and physical handicaps.



FAIRNESS AND TRANSPARENCY

PHSE S.r.l. is committed to ensuring that the staff are always engaged in ethical behavior, marked by dignity and respect. In this respect, all activities must be carried out with commitment and correctness in accordance with the current regulations and internal procedures. It also undertakes to operate in a clear and transparent manner, without favoring any interest group or individual.



ENHANCING STAFF

The management of human resources is based on respect for people and equal opportunities, in a context of equal treatment, loyalty and trust.

PHSE S.r.l. contrasts all discrimination based on race, gender, nationality and origin, religion, language, disability, political orientation, sexual orientation and any other cultural or personal



PERSONAL PROTECTION

PHSE S.r.l. carries out its activities in accordance with the laws in force to protect the working conditions. Relations between employees must be based on principles of civil coexistence and must be conducted with mutual respect for the rights and freedoms of persons, in order to maintain a working environment with a climate of mutual respect for the dignity and reputation of each one.



THE FIGHT AGAINST ALL FORMS OF VIOLENCE AND DISCRIMINATION

PHSE S.r.l. supervises that in the internal and external relations of work, no form of intimidation, threat, behavior or verbal or physical offense occurs, request of personal favors that is of obstacle to the serene and normal performance of its functions. Any person, in carrying out his activity on behalf of or in favor of PHSE S.r.l., believes that he has been subjected to harassment or that he has been discriminated against for any reason, may report the event in the manner indicated in the Regulations for reporting.

In particular, PHSE's commitment is directed toward the following objectives:

- adopt instruments to prevent all forms of gender discrimination and to combat any act detrimental to the dignity of personnel, regardless of their role and level of responsibility;
- to enhance diversity in every business process: from research and selection of human resources to access to training, from the definition of remuneration policies to the evaluation of performance and the allocation of reward systems, from the selection of suppliers to the provision of services/supply of products;
- to support the reconciliation between professional activities and the private life of its employees through working methods such as *smart working*, *part time*, *flexible working hours*;
- encouraging information, awareness-raising and engagement of staff on equal opportunities and women's empowerment, avoiding stereotypes and promoting the visibility of women's contribution;
- to promote communication, including through marketing and advertising activities, which transparently declares the will to achieve gender equality and enhance diversity and support female empowerment.

In order to ensure the effective adoption and continued application of the Gender Equality Policy, PHSE has established the Steering Committee for Gender Equality⁷.

In addition, in 2023, the Steering Committee for Gender Equality worked on the preparation of **the Gender Equality Strategy Plan 2023-2026**, which is considered the starting point and operational guidance for increasingly inclusive actions.

For the preparation of the Strategic Plan for Gender Equality, the Steering Committee has worked in various steps:

- identification of business processes related to gender equality issues;
- definition of the strengths and weaknesses present for each business area related to gender equality issues;
- formalization of the specific objectives and of the corresponding actions considered appropriate to fill the identified gaps;
- the appointment of those responsible for the implementation of the actions and the definition of the frequency of monitoring their status of the objectives set and of the time frame deemed appropriate for their achievement.

⁷ The Steering Committee for Gender Equality is composed of Paolo Gagliardi La Gala (Head of Quality Assurance), Antonella Capraro (QA Specialist National Distribution), Antonio Esposito (Head of Human Resources) and Martina Cavallazzi (Head of Marketing).

Certification on gender equality

The adoption of the Gender Equality Policy and Strategic Plan is a tangible proof of the constant commitment of the company management, the Steering Committee for Gender Equality and all PHSE personnel to achieving a fair and inclusive working environment.

However, the Company's deep dedication to gender equality is recognized not only within the organization, but also outside it. PHSE S.r.l. considers it important that it is a third party, professional and independent body, to verify and certify that the working environment of the Company is indeed fair and inclusive. In December 2023, PHSE S.r.l. obtained **the Gender Equality Certification** issued by **IBC**, an Accredia accredited Certification Body. PHSE is proud to be **the first company in its industry** to achieve Gender Equality Certification.

In order to achieve this objective, PHSE has successfully addressed a careful **audit process** based on the measurement of all six KPI areas provided for by UNI/PDR 125:2022, "Gender Equality Management System Guideline": Culture and strategy, governance, HR processes, opportunities for growth and inclusion of women in the company, gender pay equity, parental protection and life-work reconciliation. Achieving the certification for gender equality is only the first part of a path toward gender equality policies, with a view to improving and promoting gender equality.

3.3 COMMITMENT TO THE DEVELOPMENT AND WELL-BEING OF OUR EMPLOYEES

The consolidated relationship between the company and its employees plays a crucial role in providing services that meet the quality expectations of consumers. As a result, PHSE recognizes the training and well-being of its staff as key elements in ensuring business development.

In particular, the Company is dedicated to the professional growth of its staff, actively promoting participation in refresher courses and training programs. This strategy aims to realize the skills and aspirations of individuals, in line with the achievement of business goals.



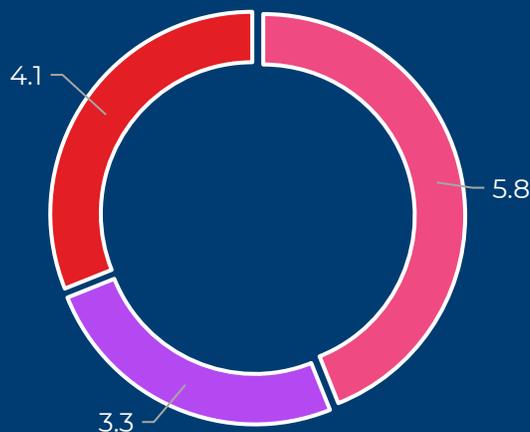
3,9

Hours of training per capita in 2023

Training needs are managed centrally as needed.

In 2023, the Company provided 1,588 hours of training. Of these, 285 hours are composed of compulsory training in health and safety, ADR (i.e. training in the transport of dangerous goods), radiation protection and whistleblowing; 1,303 hours of non-compulsory training on issues related to the strengthening of the quality of the service offered, testifying to PHSE's commitment to offering a complete training in a professionalizing direction for its staff.

Training hours per capita by category in 2023



■ Managers ■ Employees ■ Workers

In order to favor the well-being of its employees and to improve the work-life balance within the network, PHSE has established an hourly flexibility of one hour in and out in favor of its employees. In addition, the Company offers its employees the opportunity to work in smart working.

PHSE guarantees its employees adequate insurance coverage through membership of the Sanilog Fund, an additional fund of the National Health Service aimed at employees in the logistics, freight transport and shipping sectors. In particular, the Sanilog Fund guarantees health services through two primary insurance companies: UniSalute for general medical services and AIG - Odonetwork for dental services. All PHSE employees have access to this Fund.

In addition, PHSE is a member of Ebilog (National bilateral Authority for Logistics, Freight Transport and Shipping) to obtain support in the professional training and welfare of its employees.



3.4 HEALTH AND SAFETY IN THE WORKPLACE

The Company has always paid particular attention to the health and safety of its people. As mentioned in the previous chapters, PHSE implements an Integrated Quality, Environment, Security and Health Safety Management System which includes all employees of the Italian offices of PHSE S.r.l. for the activities of delivery of the transport service that includes the phases of warehouse, goods movement and transport. With the support of an external Head of Prevention and Protection Service (RSPP), the system is aimed at the alignment with the UNI EN ISO 45001 standard, with the aim of obtaining such certification in the next two years.

PHSE adopts a structured risk management process for health and safety at work, the results of which are formalized in the risk Assessment Document (DVR) revised in the context of significant changes in the production process for the safety and health of workers. This document:

- Defines a health and safety organization chart, with specific tasks and responsibilities assigned to the actors involved: employer, safety manager, occupational physician, Prevention and Protection Service Manager (RSPP), Workers' Safety Representative (RLS), Emergency Management Officer, First Aid Officer;
- defines the risk assessment methodology and criteria;
- identify and assess risks related to health and safety of the company, based on the methodology and assessment criteria defined, in relation to the work activities carried out and the prevention and protection measures taken;
- identifies actions to take for continuous risk monitoring.

Moreover, through the annual inspection of the RSPP, possible anomalies are recorded and based on the deviations identified, corrective actions are proposed to be implemented for the continuous improvement. Finally, depending on the type of corrective action, the person responsible for verifying the closure is identified. In 2023, following the annual inspection of the RSPP, PHSE took corrective action on AdBlue tank systems on its platforms, using polyethylene liquid collection tanks to prevent accidental spills into the aquifer. In addition, for larger platforms, external AdBlue pumping tanks have been installed.



Each year or at additional frequencies, medical checks are carried out on personnel dependent on the competent physician and the authorized physician for the radiopharmaceutical department.

Health surveillance shall also include the verification of work processes which could affect the health of workers, having regard to:

- monitoring the health of workers in relation to work;
- advice on health, safety and hygiene at work;
- online health and safety training on e-learning platform on ergonomic advice and individual and collective protective equipment and emergency treatment.

The training courses required by law D. 81/2008, such as the fire-fighting course and the first-aid course, are provided to the personnel. In addition, for the transport of radiopharmaceuticals or ADR class products, PHSE provides specific and controlled training to its ad hoc staff.

With the aim of reducing the risks related to health and safety in the phase of commercial relationship, in the management of dangerous shipments, which is entrusted only to adequately trained drivers, before accepting or providing a service, the safety card is requested and a professional advice is given. Similarly, for the management of radio-drug shipments, an operating instruction is applied related to the transport of such material shared with the radiation protection expert. In order to ensure continuous improvement through the application of corrective and preventive measures, each employee has the possibility to report a hazard, deviation or near miss.

It should be noted that in 2023, there were 10 accidents at work, none of which should be considered as serious accidents. All cases of injury have occurred for drivers engaged in delivery activities and the majority of accidents are related to collisions.

04 COMMUNITY AND TERRITORY



IN NUMBERS



More than **68** million euros
OF ECONOMIC VALUE GENERATED
IN 2023 (+10,1% COMPARED TO 2022)



86,6%
OF THE ECONOMIC VALUE
GENERATED IN 2023 WAS



Almost eur **20.000**
USED IN 2023 FOR SPONSORSHIP
AND COMMUNITY SUPPORT



SUPPORT FOR AIRC AND AOPI
(ASSOCIATION OF ITALIAN
PEDIATRIC HOSPITALS)

MATERIAL TOPICS

Ethics and Integrity

Economic performance

Supply chain
management

Customer satisfaction

Health and safety at
work

Staff development and
well-being

Safety and quality of
services

Innovation and
digitization

Data privacy and
cybersecurity

Energy consumption
and renewable energy

Emissions

4.1 THE VALUE GENERATED

Compared to the previous year, in 2023 PHSE revenues grew by about 10,1%, from €60.743 thousand to €66.896 thousand.

The results at the level of economic performance, with a view to transparency and full understanding of the value created by PHSE, have been revised through the prospectus of the economic value generated and distributed. This allows a more direct and simplified understanding of the impacts generated compared to the structure of the financial report. The economic value produced is thus represented by the following methods: Reclassified Operating expenses (mainly purchases of Raw materials and services), staff remuneration (direct remuneration consisting of wages, salaries and FRS and indirect remuneration consisting of social security contributions), remuneration of lenders (interest responsibility and other financial charges), Remuneration of the Public Administration (income taxes) and remuneration of the Community (liberality and sponsorship). As regards retained value, however, reference is made to operating profit for reserves and depreciation and provisions.

In 2023, PHSE generated a value of approximately 68 million euros.

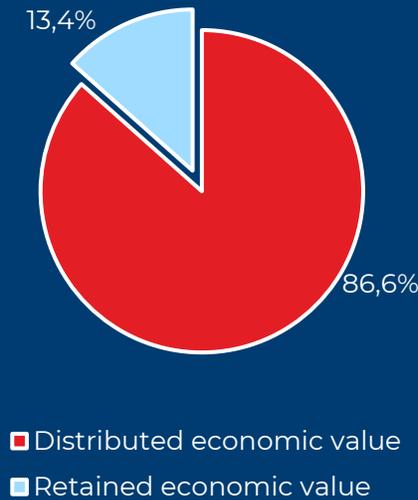
This figure defines the wealth produced by PHSE during the year, which is 86.6% redistributed to its stakeholders. From the reclassification of the generated economic value, represented below, it is possible to note the distribution of the generated value to the different categories of stakeholders.

DIRECTLY GENERATED AND DISTRIBUTED ECONOMIC VALUE (in thousands of euros)		
	2022	2023
Directly generated economic value	61.795	68.022
Retained economic value	10.526	9.125
Distributed economic value, of which:	51.270	58.897
Value redistributed to suppliers	33.061	36.539
Staff remuneration	13.580	15.756
Remuneration of donors	530	3.135
Remuneration of Shareholders	0	0
Remuneration of the Public Administration	4.078	3.447
Remuneration of the Community	21	20

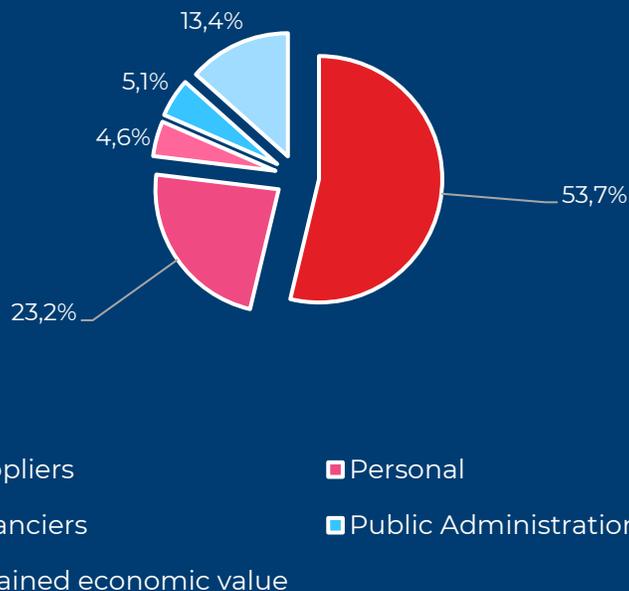
By analyzing the above values, **the economic value generated** in 2023 **increased** by more than 6 million euros compared to 2022 (+10,1%), mainly due to **the increase in sales revenues** in a year that is generally very positive at the business level.

In addition, the economic value distributed also increased significantly, from 51,3 million euros in 2022 to 58,9 million euros in 2023 (+14,9%). Those who have benefited most from the economic value distributed are the suppliers, for whom PHSE has borne the most costs, and the staff.

ECONOMIC VALUE GENERATED IN 2023



DETAIL OF THE ECONOMIC VALUE DISTRIBUTED IN 2023



4.2 OUR RELATIONSHIP WITH THE TERRITORY



Almost € 20.000

for sponsorship and community support

PHSE S.r.l. recognizes the importance of maintaining a good relationship with the communities of the territory in which it operates and is committed to supporting them by actively participating in initiatives with social aims. To this end, the Company contributes annually to certain initiatives and sponsorships that support the local communities with which it interacts. In 2023, the sum allocated to these initiatives amounts to € 19.750.

For over 20 years, PHSE has been supporting cancer patients and research, making treatments accessible and serving the clinical trial community around the world.



Evening with AIRC research

PHSE has supported the Italian Association for Cancer Research (hereinafter also “**AIRC Foundation**”) by participating in the evening with AIRC research, held in May 2023 and involving the best Italian scientists.



A caress for Christmas

In December 2023, PHSE S.r.l. joined for the first time the initiative solidarity “a caress for Christmas” by delivering a backpack with gifts to all children, over 3.600, who during the Christmas Holidays underwent treatment in the Italian Pediatric Hospitals belonging to the AOPI (Association of Italian Pediatric Hospitals).

Treedom: an African forest funded by PHSE

With the awareness of the importance of the health of our planet and the protection of its ecosystem and its communities, PHSE S.r.l. has committed itself to adopting measures in favor of the environment. In particular, PHSE decided to contribute significantly to a project concerning the planting of **1.000 trees in Kenya**.

Through its partnership with **Treedom**, PHSE provides financial support to farmers eager to plant trees, **contributing to their work** during the initial growth phase, when trees are not yet producing. These farmers benefit from the experience and technical assistance offered by Treedom for the correct planting and management of the trees, which are photographed, geolocated and monitored by Treedom over time to ensure healthy growth.

05. ENVIRONMENTAL RESPONSIBILITY



IN NUMBERS



8.875 tCO₂

EMISSIONS PURPOSE 1 +
PURPOSE 2 LOCATION BASED



ANGRI REGISTERED OFFICE
ISO 14001



381

VEHICLES FOR THE TRANSPORT
OF GOODS IN 2023



COMPANY FLEET INCREASED
BY 30% WITH THE
INTRODUCTION OF THE
LATEST GENERATION OF
VEHICLES

MATERIAL TOPICS

Ethics and Integrity

Economic performance

Supply chain
management

Customer satisfaction

Health and safety at
work

Staff development and
well-being

Safety and quality of
services

Innovation and
digitization

Data privacy and
cybersecurity

Energy consumption
and renewable energy

Emissions

5.1 ENERGY CONSUMPTION AND EMISSIONS

In line with the Code of Ethics, the strategies and operational management of the Company are based on the principles of sustainable development, with continuous attention to ensure that the activities are carried out in respect of the environment and public health, in conformity with national and international directives on the subject. PHSE is committed to raising awareness among its employees and employees of the importance of respect for the environment, in particular with regard to those tasks which may have particular environmental impacts.

To confirm the firm's strong attention to environmental issues, in 2022, the administrative headquarters at Angri had obtained the renewal of the ISO 14001 certification. In future years, the possibility of extending certification to other locations will be considered.



ANGRI REGISTERED OFFICE CERTIFIED ACCORDING TO THE

In 2023, PHSE used several energy carriers to carry out its activities:

- Most of the energy consumption is attributable to diesel fuel and, to a lesser extent, to gasoline and methane used by the company fleet for the fulfillment of logistics services provided by PHSE;
- a smaller part of the consumption comes from the use of diesel fuel to feed the fleet for promiscuous use;
- 5,7% of consumption is attributable to the electricity used for the operation of air-conditioning, lighting and equipment in use in offices and warehouses;
- a residual part of the consumption is finally due to the natural gas used for the heating of offices and warehouses.



129.789 GJ

Total energy consumption 2023

The mapping and monitoring of energy consumption is essential to assess performance and identify potential areas of improvement, with the aim of planning possible efficiency interventions. The attached tables show energy consumption and emissions by type for the two-year period 2022-2023.

Overall, PHSE's energy consumption was 129.789 GJ, an increase of 5,2% compared to 2022, in which consumption was 123.385 GJ. It is noted that, despite the increase in consumption, this is lower than the increase in the economic value generated by the company (+10,1%). This is a positive sign that PHSE is adopting an effective fuel efficiency strategy that supports sustainable growth. The increase in consumption reflects, in fact, the higher volumes of activity reached by the Company and the substantial expansion of its fleet of vehicles, without compromising economic performance and the sustainable growth of the business.

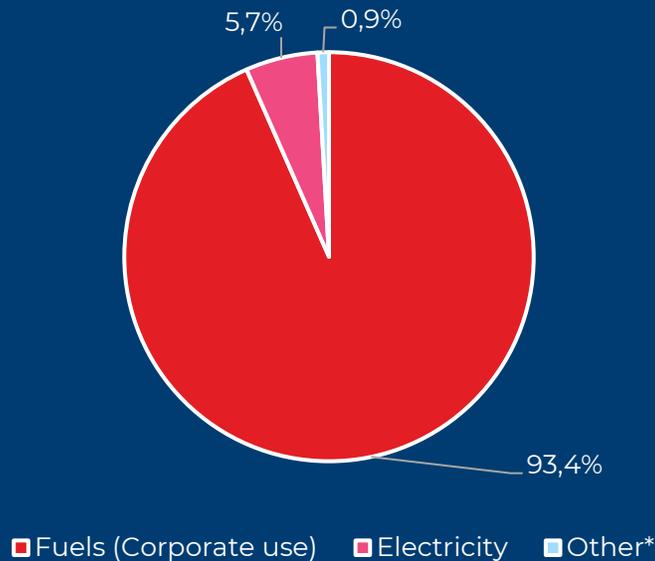
In particular, the data reported show a slight decrease in electricity consumption compared to 2022 (-2,3%). On the contrary, consumption from the use of diesel, gasoline and methane linked to the company's fleet increased by 5,6% overall. This increase is due to the expansion of the company's fleet as part of the integration of the new hospital service, described in more detail in Chapter 2 "our Services". In fact, in 2023 the PHSE fleet consists of 407 vehicles (in comparison with the 313 vehicles used in 2022), of which 381 vehicles dedicated exclusively to the transport of goods and 26 for promiscuous use (whereas in 2022 the means were divided into 296 for the transport of goods and 17 for promiscuous use).



381

Number of goods vehicles in 2023

DETAILS OF PHSE ENERGY CONSUMPTION IN 2023



* The "other" item in the graph refers to fuels used in the promiscuous fleet (0,8%) and natural gas used for heating (0,1%).

Based on energy consumption, PHSE has calculated its CO₂ emissions: Direct emissions (scope 1) are generated from the consumption of means of transport and natural gas, and indirect emissions (scope 2) are derived from the consumption of electricity purchased. The reporting standard used provides two different approaches to calculating the emissions of purpose 2: "Location-based" and "Market-based". The "Location-based" approach involves the use of average emission factors for the specific national energy mix of electricity generation. The "Market-based" approach involves the use of emission factors defined on a contractual basis with the electricity supplier. In the absence of specific contractual agreements between the Organization and the electricity supplier (e.g. purchase of guarantees of origin), the emission factor for the national "residual mix" was used for the "Market-based" approach.



8.875 tCO₂

Scope 1 and scope 2 emissions
Location based

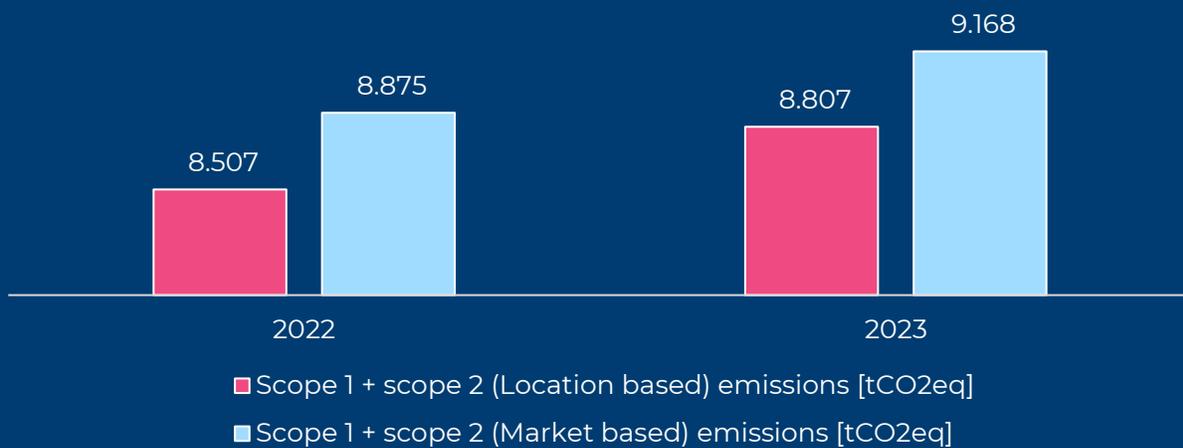
9.168 tCO₂

Scope 1 and scope 2 emissions
Market based

increase in the economic value generated by the company (+10,1%), underlining the effectiveness of the consumption efficiency strategy adopted by PHSE in order to pursue a sustainable growth of the business.

The increase in consumption and emissions from the fleet is partly mitigated by the reduction in electricity consumption: In fact, CO₂ emissions scope 1 + scope 2 (“Location-based” methodology) increased by 4,3%, while scope 1 + scope 2 emissions according to the “Market-based” methodology increased by 4,1%.

TOTAL SCOPE 1 AND SCOPE 2 EMISSIONS IN 2022-2023 (TCO₂EQ)



The Company contributes to the reduction of CO₂ emissions by favoring the use of vehicles with low emission levels and renewing the fleet every four years with the replacement of the most polluting vehicles. In addition, the use of the BI **Intelligent Control Tower** interactive dashboard enables real-time tracking of key performance indicators such as CO₂ emissions generated.

In line with the spirit of innovation that has always characterized it, the implementation of a delivery management platform that uses artificial intelligence to optimize the delivery routes is planned for 2024, making it possible to significantly reduce the environmental impact generated by PHSE's transport network.

It should be recalled that the drive to innovate in this sector has important repercussions also on the efficient management of resources: Dealing with “active” temperature controlled transport, the Company is in fact able to avoid the use of packaging and, consequently, the impact related to the production and disposal of the same.



Innoplus, controlled by PHSE, is active in the development, production and distribution of validated cold chain packaging solutions (reusable or disposable) and intelligent trackers that track any shipping data.

In particular, **the life reusable packaging** developed by Innoplus is reusable and contains advanced isothermal technology consisting of an outer box made of printed cardboard, an inner container made of polypropylene, vacuum insulating panels and phase change eutectic cooling plates that can be selected according to the temperature range to be controlled. This solution offers significant cost savings and also has positive impacts on the consumption of packaging resources.



ATTACHMENTS

METHODOLOGICAL NOTE

This document represents the Sustainability Report of PHSE S.r.l. (hereinafter also “Company” or “PHSE”), drafted on an annual and voluntary basis in order to describe the activities, initiatives and main results achieved in relation to economic, environmental and social aspects, and it refers to the period from 1 January to 31 December 2023.

The document responds to the Company’s desire to share with its stakeholders, with a view to increasing transparency, the most significant qualitative and quantitative information regarding its model of corporate responsibility.

For the purposes of drafting the Sustainability Report, the reporting content was selected on the basis of the results of the materiality analysis, carried out on the basis of the approach described in the paragraph “Materiality Analysis”.

document was prepared in compliance with the “Global Reporting Initiative Sustainability Reporting Standards” defined by GRI, according to the *“In accordance” option*.

There are no significant changes in organizational structure, ownership structure and supply chain.

The reporting perimeter of economic, social and environmental information refers to PHSE S.r.l. In order to allow comparability of data over time and to assess the performance of the company’s activities, a comparison with the data for the previous year is reported where possible. In order to ensure the reliability of the data, the use of estimates has been limited as far as possible, which, if present, are appropriately reported and based on the best available methodologies.

The 2023 Sustainability Report has not been audited by an independent third party and is published on the Company’s website, which can be found at: www.phse.com

For information about this document, please refer to the following contact: giuseppe.ronga-external@phse.com.

Performance indicators

SOCIAL RESPONSABILITY

DISCLOSURE 2-7 Employees

EMPLOYEES BY CONTRACT TYPE AND GENDER AS OF DECEMBER 31 (HEADCOUNT)						
Type of contract	2022 ⁸			2023		
	Men	Women	Total	Men	Women	Total
Indefinitely	271	48	319	284	49	333
A fixed time	48	7	55	69	1	70
Apprenticeship	0	1	1	0	2	2
Total	319	56	375	353	52	405

EMPLOYEES BY JOB TYPE AND GENDER AS OF DECEMBER 31 (HEADCOUNT)						
Type of use	2022			2023		
	Men	Women	Total	Men	Women	Total
Full-time	181	55	236	341	52	393
Part-time	138	1	139	12	0	12
Percentage part-time	43%	2%	37%	3%	0%	3%
Total	319	56	375	353	52	405

EMPLOYEES BY GENDER AND REGION AS OF DECEMBER 31 (HEADCOUNT)			
Geographical area	2023		
	Men	Women	Total
North	179	27	206
Center	60	7	67
Islands	37	1	38
South	77	17	97
Total	353	52	405

DISCLOSURE 2-8 Workers who are not employees

NON-DEPENDENT WORKERS AT 31 DECEMBER BY GENDER						
Professional category	2022			2023		
	Men	Women	Total	Men	Women	Total
Interns	0	0	0	3	2	5
Total	0	0	0	3	2	5

⁸ The figure relating to the total number of employees of PHSE S.r.l. at December 31, 2022 does not coincide with the figure in the Management Report, equal to 368, due to the use of different criteria in the processing of the data.

DISCLOSURE 405-1 Diversity of government bodies and employees

WORKFORCE BY PROFESSION AND GENDER AS OF DECEMBER 31 (HEADCOUNT)						
Professional category	2022			2023		
	Men	Women	Total	Men	Women	Total
Middle managers	4	1	5	6	0	6
White collars	23	53	76	46	50	96
Blue collars ⁹	292	2	294	301	2	303
Total	319	56	375	353	52	405

NUMBER OF EMPLOYEES BY JOB CATEGORY AND AGE GROUP AT 31 DECEMBER (HEADCOUNT)								
Number	2022				2023			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Middle managers	0	4	1	5	0	4	2	6
White collars	15	55	6	76	12	69	15	96
Blue collars	46	168	80	294	39	162	102	303
Total	61	227	87	375	51	235	119	405

% OF EMPLOYEES BY PROFESSION AND GENDER AS AT 31 DECEMBER						
Percentage	2022			2023		
	Men	Women	Total	Men	Women	Total
Middle managers	1,1%	0,3%	1,3%	1,5%	0%	1,5%
White collars	6,1%	14,1%	20,3%	11,4%	12,3%	23,7%
Blue collars	77,9%	0,5%	78,4%	74,3%	0,5%	74,8%
Total	85,1%	14,9%	100,0%	87,2%	12,8%	100,0%

% OF EMPLOYEES BY PROFESSION AND AGE GROUP AT 31 DECEMBER								
Percentage	2022				2023			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Middle managers	0,0%	1,1%	0,3%	1,3%	0,0%	1,0%	0,5%	1,5%
White collars	4,0%	14,7%	1,6%	20,3%	3,0%	17,0%	3,7%	23,7%
Blue collars	12,3%	44,8%	21,3%	78,4%	9,6%	40,0%	25,2%	74,8%
Total	16,3	60,5%	23,2%	100,0%	12,6%	58,0%	29,4%	100,0%

⁹The data relating to the professional category of blue collars refers mainly to the drivers and warehouse workers of PHSE S.r.l.

DISCLOSURE 401-1 New hires and turnover

RECRUITMENT RATE AND TURNOVER BY GENDER				
Percentage of total	2023			
	Revenue		Outputs	
	Number	%	Number	%
Men	49	12,1%	15	3,7%
Women	0	0,0%	4	1,0%
Total	49	12,1%	19	4,7%

RECRUITMENT AND TURNOVER BY AGE GROUPS				
Percentage of total	2023			
	Revenue		Outputs	
	Number	%	Number	%
< 30 years	0	0,0%	10	2,5%
30 - 50 years	17	4,2%	9	2,2%
> 50 years	32	7,9%	0	0,0%
Total	49	12,1%	19	4,7%

DISCLOSURE 404-1 Number of hours of training per capita average per year per gender and framework

TOTAL TRAINING HOURS PER PROFESSIONAL CATEGORY AND GENDER									
Training hours	2022								
	NO. Hours Men	Total men employees	NO. hours per capita men	NO. Hours Women	Total women employees	NO. hours per capita women	NO. Hours Totals	Total employees	NO. hours per capita
Middle managers	111	4	27,8	25	1	25,0	136	5	27,2
White collars	150	23	6,5	255	53	4,8	405	76	5,3
Blue collars	590	292	2,0	10	2	5,0	600	294	2,0
Total	851	319	2,7	290	56	5,2	1.141	375	3,0
Training hours	2023								
	NO. Hours Men	Total men employees	NO. hours per capita men	NO. Hours Women	Total women employees	NO. hours per capita women	NO. Hours Totals	Total employees	NO. hours per capita
Middle managers	34	6	5,7	1	0	0	35	6	5,8
White collars	150	46	3,3	166	50	3,3	316	96	3,3

Blue collars	1,237	301	4,1	0	2	0	1,237	303	4,1
Total	1.421	353	4,0	167	52	3,2	1.588	405	3,9

HEALTH AND SAFETY

DISCLOSURE 403-9 Work-related injuries of employees

ACCIDENTS AT WORK		
Number of incidents	2022	2023
Total number of deaths due to accidents at work		
<i>Employees</i>	-	-
Total number of serious accidents at work (excluding deaths) ¹⁰		
<i>Employees</i>	-	-
Total number of accidents at work that can be recorded		
<i>Employees</i>	4	10
INJURY RATES		
Death rate due to accidents at work		
<i>Employees</i>	-	-
Rate of serious accidents at work (excluding deaths)		
<i>Employees</i>	-	-
Rate of accidents at work adjustable		
<i>Employees</i>	1,52	3,12

¹⁰ Serious accidents at work refer to accidents at work which result in a death or an accident in such a way that the worker cannot, or does not expect, fully recover from the pre-accident state of health within 6 months. The accident rate was calculated as the ratio between the total number of injuries and the total hours worked, using a multiplication factor of 200.000. The data includes accidents on the journey home-work only in the case where the transport has been managed by the organization.

DISCLOSURE 403-9 Work-related injuries of workers who are not employees

ACCIDENTS AT WORK		
Number of incidents	2022	2023
Total number of deaths due to accidents at work		
<i>Workers who are not employees</i>	-	-
Total number of serious accidents at work (excluding deaths) ¹¹		
<i>Workers who are not employees</i>	-	-
Total number of accidents at work that can be recorded		
<i>Workers who are not employees</i>	-	-
INJURY RATES		
Death rate due to accidents at work		
<i>Workers who are not employees</i>	-	-
Rate of serious accidents at work (excluding deaths)		
<i>Workers who are not employees</i>	-	-
Rate of accidents at work adjustable		
<i>Workers who are not employees</i>	-	-

¹¹ Serious accidents at work refer to accidents at work which result in a death or an accident in such a way that the worker cannot, or does not expect, fully recover from the pre-accident state of health within 6 months. The accident rate was calculated as the ratio between the total number of injuries and the total hours worked, using a multiplication factor of 200.000. The data includes accidents on the journey home-work only in the case where the transport has been managed by the organization.

ENVIRONMENTAL RESPONSIBILITY

DISCLOSURE 302-1 Energy consumption within the organization

CONSUMPTION WITHIN THE ORGANIZATION					
Type of consumption	Unit of measure	2022		2023	
		Total	Total (GJ)	Total	Total (GJ)
Methane gas	SMC	5.036	199	4.175	167
Diesel fuel for business use	l	2.999.182	114.521	3.196.007	120.875
Petrol for business use	l	3.779	129	3.402	116
Methane for business use	l	2.329	117	2.988	151
Promiscuous diesel fuel	l	21.288	813	27.634	1.045
Electricity purchased	KWh	2.112.645	7.606	2.065.037	7.434
of which from non-renewable sources	KWh	2.112.645	7.606	2.065.037	7.434
of which from renewable sources	KWh	-	-	-	-
Total consumption		-	123.385	-	129.789

CONSUMPTION OF REFRIGERANT GASES			
Type of F-gas	Unit of measure	2022	2023
		Total	Total
R404A	Kg	10,1	7,2
R452A	Kg	17,0	34,9
R513A	Kg	-	-
R-134A	Kg	10,4	-
Total	Kg	37,5	42,1

Conversion factors				
	Conversion unit	2022	2023	Source
Electricity	GJ/kWh	0,0036	0,0036	Constant
Diesel fuel	GJ/L	0,0382	0,0382	DEFRA 2023 and 2022 Fuel Properties
Petrol	GJ/L	0,0343	0,0341	DEFRA 2023 and 2022 Fuel Properties
LPG	GJ/L	0,0261	0,0262	DEFRA 2023 and 2022 Fuel Properties
Natural gas	GJ/L	0,0396	0,040	DEFRA 2023 and 2022 Fuel Properties

DISCLOSURE 305-1 Direct GHG emissions (scope 1)

DIRECT EMISSIONS			
	Unit of measure	2022	2023
Methane gas	TCO ₂	10	9
Refrigerant gases	TCO ₂	91	103
Means of transport - Company use	TCO ₂	7.686	8.043
Means of transport - promiscuous use	TCO ₂	54	69
Total emissions scope 1	TCO₂	7.841	8.224

DISCLOSURE 305-2 Indirect GHG emissions (scope 2)

INDIRECT EMISSIONS			
	Unit of measure	2022	2023
Purchased electricity – Location based	TCO ₂	665	650
Electricity purchased – Market based	TCO ₂	965	944

TOTAL EMISSIONS			
	Unit of measure	2022	2023
TOTAL EMISSIONS (SCOPE 1 + SCOPE 2 - Location based)	TCO₂	8.507	8.875
TOTAL EMISSIONS (SCOPE 1 + SCOPE 2 - Market based)	TCO₂	8.807	9.168

Emission factors				
	Conversion unit	2022	2023	Source
Electrical Power (Location based)	KgCO ₂ /kWh	0,315	0,315	Terna, International comparisons, 2019
Electricity (Market based)	KgCO ₂ /kWh	0,457	0,457	AIB, European residual mixes, 2023 and 2022
Natural gas	TCO ₂ /m ³	0,00202	0,00204	UK Government - GHG Conversion factors for Company Reporting, 2023 and 2022
LPG	TCO _{2e} /L	0,00156	0,00156	UK Government - GHG Conversion factors for Company Reporting, 2023 and 2022
Petrol	TCO _{2e} /L	0,00216	0,00210	UK Government - GHG Conversion factors for Company Reporting, 2023 and 2022
Diesel fuel for automotive use	TCO _{2e} /L	0,00256	0,00251	UK Government - GHG Conversion factors for Company Reporting, 2023 and 2022

RESPONSIBLE SUPPLY CHAIN

DISCLOSURE 204-1 Proportion of expenditure to local suppliers

PROPORTION OF EXPENDITURE TO LOCAL SUPPLIERS		
Area	2022	2023
Italy	60%	67%
Europe	40%	33%
Total	100%	100%

Perimeter of material topics

Material topics	Impact and description ¹²	Type of impact	Disclosure GRI	Perimeter of impact	Involvement of the Company
GOVERNANCE					
Ethics and Integrity	Impact: Non-ethical business conduct Description: Non-compliance with applicable laws, regulations, internal and external standards with indirect economic impacts on employees, customers and suppliers	Negative Potential	GRI 205-3	Company Shareholders Investors Employees	Caused by the Company
	Impact: Anti-competitive behavior and monopolistic practices Description: Anti-competitive behavior and monopolistic practices with negative impacts on the economy and markets	Negative Potential	GRI 206-1		
ECONOMIC RESPONSIBILITY					
Economic performance	Impact: Generating and distributing economic value Description: Positive economic impacts generated by the organization through its business activities for workers, local communities, suppliers, customers and other stakeholders	Positive Current	GRI 201-1	Shareholders	Caused by the Company
SOCIAL RESPONSIBILITY					
Supply chain management	Impact: Negative environmental impacts along the supply chain Description: Suppliers violate environmental regulations	Negative Potential	GRI 308-1	Company Suppliers	Caused by the Company and related to it through its comm

¹² The involvement and actions taken in remedying the negative impacts that the organization has caused or contributed to are detailed in the specific sections of this Report.

Material topics	Impact and description ¹²	Type of impact	Disclosure GRI	Perimeter of impact	Involvement of the Company
	Impact: Negative social impacts along the supply chain Description: Supplier breaches of social legislation	Negative Potential	GRI 414 -1		Commercial relations
	Impact: Creation of a local supply chain Description: Promotion of purchase from local suppliers	Negative Current	GRI 204-1		
Customer satisfaction	Impact: Customer dissatisfaction and market unreliability Description: Lack of customer satisfaction with the quality of the product and the service provided	Negative Potential	N/A.	Company Customers	Caused by the Company
Health and safety at work	Impact: Workplace injuries Description: Accidents or other accidents at the workplace, with adverse consequences for the health of direct workers or external employees	Negative Current	GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-4 GRI 403-5 GRI 403-6 GRI 403-7 GRI 403-9	Company Employees Collaborators	Caused by the Company
Staff development and well-being	Impact: Low attractiveness and retention of talent Description: Inability to attract and create employee retention with an impact on business continuity and stakeholders' expectations	Positive Current	GRI 401-1	Company Employees Collaborators	Caused by the Company
	Impact: Training and employee growth Description: Improving the skills of workers through training and professional development activities, general and technical programs, including related to	Positive Current	GRI 404-1		

Material topics	Impact and description ¹²	Type of impact	Disclosure GRI	Perimeter of impact	Involvement of the Company
	<p>growth objectives and personalized evaluation (career development plans)</p>				
	<p>Impact: Inadequate working conditions and remuneration</p> <p>Description: Failure to comply with wage agreements or employee expectations in terms of inadequate remuneration of employees and external employees</p>	Negative Potential	GRI 401-2		
	<p>Impact: Discrimination and non-inclusive practices in the workplace</p> <p>Description: Negative impacts on employee satisfaction and motivation due to discrimination (e.g. gender, age, ethnicity, etc.) or other non-inclusive practices</p>	Negative Potential	GRI 405-1 GRI 406-1		
Safety and quality of services	<p>Impact: Quality of service and customer safety</p> <p>Description: Develop products that do not meet quality and safety standards that align with industry best practices</p>	Negative Potential	416-2	Company Customers	Caused by the Company
Innovation and digitization	<p>Impact: Research and development</p> <p>Description: Promotion of an innovative service attentive to market trends and needs and implementation of R&D activities with impacts on stakeholder expectations and company competitiveness</p>	Positive Current	N/A.	Company Customers	Caused by the Company

Material topics	Impact and description ¹²	Type of impact	Disclosure GRI	Perimeter of impact	Involvement of the Company
Data privacy and cybersecurity	<p>Impact: Breach of privacy and loss of customer data</p> <p>Description: Violations of applicable legislation and failure to apply best practices for data management to the detriment of customer privacy</p>	Negative Potential	418-1	Company Customers	Caused by the Company
ENVIRONMENTAL RESPONSIBILITY					
Energy consumption and renewable energy	<p>Impact: Energy consumption</p> <p>Description: Energy consumption from renewable and non-renewable sources, resulting in negative impacts on the environment and reduction of energy stocks</p>	Negative Current	302-1	Company Electricity suppliers	Caused by the Company
Emissions	<p>Impact: Generation of direct and indirect GHG emissions (scope 1 and 2)</p> <p>Description: Contribution to climate change through direct and indirect GHG energy emissions linked to the company's daily business activities</p>	Negative Current	305-1 305-2	Company	Caused by the Company and related to the Company through its business relationships

GRI CONTENT INDEX

STATEMENT OF USE	PHSE S.r.l. has reported in accordance with the GRI Standards for the period from 01.01.2023 to 31.12.2023.
GRI 1	GRI 1 – Foundation 2021

GRI STANDARD	INFORMATIVE	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
GRI 2: General Information 2021					
The organization and its reporting practices					
2-1	Organizational details	7-8			
2-2	Entities included in the organization's sustainability reporting	61			
2-3	Reporting period, frequency, and contact point	61			
2-4	Restatement of information	61			
2-5	External Assurance	61			
Activities and workers					
2-6	Activities, value chain, and other business relationships	30-31			
2-7	Employees	34-35; 62			
2-8	Workers who are not employees	62-63			
Governance					
2-9	Governance structure and composition	12-14			
2-10	Nomination and selection of the highest	14			

	governance body				
2-11	Chair of the highest governance body	14			
2-12	Role of the highest governance body in overseeing the management of impacts	14			
2-13	Delegation of responsibility for managing impacts	14			
2-14	Role of the highest governance body in sustainability reporting	14			
2-15	Conflicts of interest	14			
2-16	Communication of critical concerns	13			
2-17	Collective knowledge of the highest governing body	14			
2-18	Evaluation of the performance of the highest governing body	At present, a procedure for the evaluation of members of the Board of Directors has not been formalized which takes into account environmental and social criteria.			
2-19	Remuneration policies	There are no formalized rules on remuneration. For future reporting, PHSE will seek to implement a formalized payroll procedure.			
2-20	Process to determine remuneration	There is no formalized pay procedure. For future reporting, PHSE will seek to implement a formalized payroll procedure.			
2-21	Annual total compensation ratio		2-21.a 2-21.b 2-21.c	Confidentiality constraints	The 2-21 Notice was not reported

					for reasons of confidentiality. PHSE S.r.l. does not have a public disclosure regarding remuneration and is not subject to any regulatory obligation.
Strategies, policies and practices					
2-22	Statement on sustainable development strategy	3-4			
2-23	Policy commitments	At present, in addition to the adoption of the Code of Ethics, the Company does not have formalized policies for responsible business conduct.			
2-24	Embedding policy commitments	At present, in addition to the adoption of the Code of Ethics, the Company does not have formalized policies for responsible business conduct.			
2-25	Processes to remedy negative impacts	70			
2-26	Mechanisms for seeking advice and raising concerns	13			
2-27	Compliance with laws and regulations	During 2023, no penalties were paid and there were no significant instances of non-compliance with laws and regulations.			
2-28	Membership associations	26-27			
Stakeholder engagement					
2-29	Approach to stakeholder engagement	15-16			

2-30	Collective bargaining agreements	34			
GRI 3: Material topics 2021					
3-1	Process to determine material topics	16-19; 70-73			
3-2	List of material topics	16-19; 70-73			
TOPIC-SPECIFIC STANDARDS					
Material topic: Ethics and Compliance					
GRI 3: Material topics 2021					
3-3	Management of material topics	70-73			
GRI 205: Anticorruption (2016)					
		14			
GRI 206: Anti-competitive behavior (2016)					
206-1	Legal actions for anti-competitive behavior, antitrust and monopoly practices	14			
Material topic: Economic performance					
GRI 3: Material topics 2021					
3-3	Management of material topics	70-73			
GRI 201: Economic performance (2016)					

201-1	Economic value directly generated	49-50			
Material Topic: Supply Chain Management					
GRI 3: Material topics 2021					
3-3	Management of material topics	70-73			
GRI 204: Supply practices (2016)					
204-1	Proportion of expenditure to local suppliers	30-31			
GRI 308: Environmental assessment of suppliers (2016)					
308-1	New suppliers that were screened using environmental criteria	31-32			
GRI 414: Social evaluation of suppliers (2016)					
414-1	New suppliers that were screened using social criteria	31-32			
Material topic: Customer Satisfaction					
GRI 3: Material topics 2021					
3-3	Management of material topics	70-73			
Material topic: Health and safety at work					
GRI 3: Material topics 2021					
403-1	Occupational health and safety management system	44-46			
403-2	Hazard identification, risk assessment, and incident investigation	44-46			

403-3	Occupational health services	44-46			
403-4	Worker training on occupational health and safety	44-46			
403-5	Training of workers in health and safety at work	44-46			
403-6	Promotion of workers' health	44-46			
403-7	Prevention and mitigation of health and safety impacts directly linked by business relationships	44-46			
403-9	Work-related injuries	46			
Material topic: Development, staff well-being and inclusiveness					
GRI 3: Material topics 2021					
3-3	Management of material topics	70-73			
GRI 401: Employment (2016)					
401-1	New employee hires and employee turnover	64			
401-2	Benefits for full-time employees who are not available to part-time or fixed-time employees	43			
GRI 404: Training and education (2016)					
404-1	Average hours of training per year per employee	42-43			
GRI 405: Diversity and equal opportunities (2016)					

405-1	Diversity of government bodies and employees	14; 34; 63			
406-1	Incidents of discrimination and corrective actions taken	37			
Material topic: Energy consumption and renewable energy					
3-3	Management of material topics	70-73			
302-1	Energy consumption within the organization	55-56; 66-67			
Material topic: Emissions					
3-3	Management of material topics	70-73			
305-1	Direct (Scope 1) GHG emissions	57-58; 67-68			
305-2	Indirect (Scope 2) GHG emissions from energy consumption	57-58; 67-68			
Material topic: Data privacy and cybersecurity					
3-3	Management of material topics	70-73			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	26			

Material topic: Innovation and digitization					
GRI 3: Material topics 2021					
3-3	Management of material topics	70-73			
Material topic: Security and quality of services					
GRI 3: Material topics 2021					
3-3	Management of material topics	70-73			
416: Customer Health and Safety (2016)					
416-2	Incidents of non-compliance concerning impacts on health and safety of products and services	26			

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