

The background features a soft-focus image of numerous water droplets of varying sizes, creating a bokeh effect. A thick, bright yellow ribbon graphic starts from the left, loops around the text, and extends towards the right side of the page.

Sustainability

Report

2025

Bial Keeping
life in mind

Bial

Keeping
life in mind



66

2025 was a particularly significant year for Bial. Renewing our purpose, mission and values was more than a strategic exercise. It was a clear reaffirmation of what defines us: placing patients at the centre, promoting excellence in science, and building strong partnerships that contribute to improving health and quality of life, today and in the future.

In a European context characterised by new regulatory requirements and growing ambition in the field of Sustainability, we strengthened our commitment to responsible conduct aligned with ESG principles.

Although the regulatory framework for Sustainability reporting evolved throughout the year, resulting, in Bial's case, in the non-mandatory publication of this report, we chose to continue doing so on a voluntary basis. This decision reflects our conviction that transparency is a fundamental pillar of trust and good governance. Reporting our performance, objectives and the challenges we face with clarity and rigour is an integral part of how we assume our responsibility and remain accountable to society.

Throughout 2025, we continued to invest in scientific research of excellence, to promote responsible access to our medicines, and to integrate environmental, social and governance criteria into our decisions and operations. At the same time, we deepened the identification and management of our impacts, risks and opportunities, strengthening our materiality assessment processes and dialogue with our stakeholders across the entire value chain.

As we integrate Sustainability ever more consistently across all areas of the organisation - from research to manufacturing, from supplier management to social contribution - we reaffirm a fundamental conviction: progress is built through collaboration. Our purpose, *To be Partners in Life*, reflects this vision. It is with our people, partners, communities and, above all, with patients that we will continue to build a responsible growth model, focused on creating lasting value for society and for the planet.

António Portela

99

Main Highlights

2.7M€

donations

~ 24,000 h

training
(+2% total)

772

employees

+42%

women in management positions
(+2 pp since 2024)

8

DEI Champions

575

patients currently in clinical trials

-6%

scope 1 and 2 emissions

16%

scope 3 emissions

18%

electrical self-sufficiency

-3%

energy consumption

-8%

petroleum by-products
consumption within the fleet

~2,000m³

water reused

-95%

waste sent for incineration

16

companies on 3
continents

100%

of active employees
are trained on CEC

544

suppliers evaluated
(+ 28%)

For the
third
consecutive year,
turning commitment
into **action**

Scope

Bial Holding, SA (hereinafter "Bial") publishes its third Sustainability Report, reflecting a consistent and structured journey in integrating sustainability into its long-term strategy and operations. This report is the result of a path marked by the reliability of information, the consolidation of responsible practices, and a clear commitment to a sustainable future.

Within the European Union's regulatory framework, Bial initiated its adaptation to the new sustainability reporting requirements. Although recent legislative developments within the European Union have removed Bial's direct obligation under the new sustainability reporting framework (Omnibus legislative package), the Company continues this adaptation process voluntarily, recognising sustainability and business integrity as strategic pillars of its value-creation model.

The Sustainability Report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and supported by internationally recognised frameworks, including the SASB Standards, the AA1000 Stakeholder Engagement Standard, and the Materiality Assessment Implementation Guidance, ensuring a robust, transparent approach aligned with international best practices.

The report's structure adopts an ESG (Environmental, Social and Governance) framework approach, reflecting the strategic division set out by the ESRS and enabling the integrated presentation of indicators, metrics, policies and procedures related to the organisation's priority material topics.

The **Environmental (E) criteria** analyses the impacts of Bial's operations on natural resource management and production practices.

The **Social (S) criteria** encompass topics related to human capital, employee well-being, diversity and inclusion and engagement with local communities.

The **Governance (G) criteria** focus on areas such as business ethics, legal compliance, innovation and strategic decision-making processes relevant to the organisation.

The report consolidates information from Bial's headquarters and its subsidiaries, presenting data, contextual information and relevant procedures for each unit, thereby ensuring a comprehensive, coherent and representative view of the Group's sustainability performance.

For any inquiries regarding this report, please contact:

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sustainability@Bial.com

01 Bial

02 Sustainability

03 Governance

04 Social

05 Environmental

06 Annexes



now

forever

Bial

Keeping
life in mind

Bial is a Portuguese biopharmaceutical company founded in 1924, with a history marked by continuous investment in



Science



Innovation



Quality

Over more than a century of activity, the company has consolidated a sustained international presence, with research and development remaining central pillars of its strategy.

With its origins in Portugal, Bial develops innovative medicines focused on areas of high unmet medical need, working closely with the scientific, medical and academic communities.

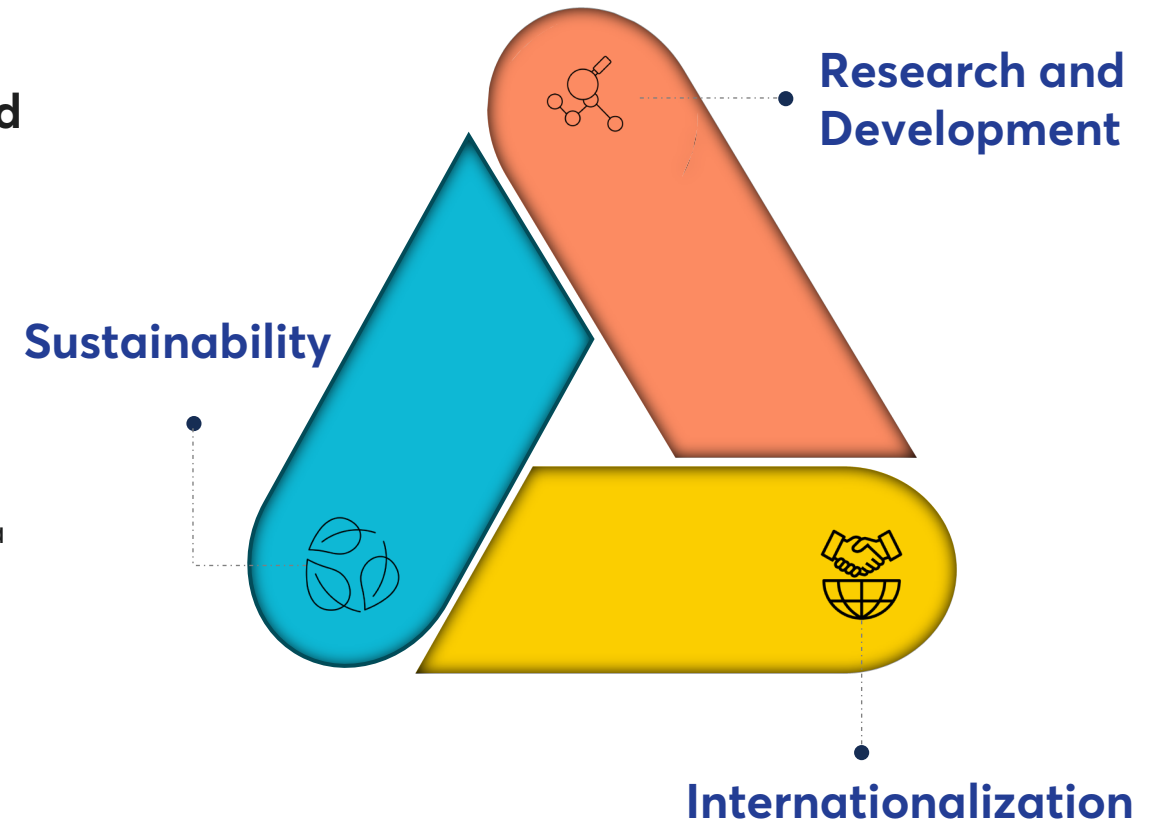


Bial's activities are guided by a clearly defined goal: to contribute to the advancement of healthcare through the research, development, and delivery of innovative therapeutic solutions.

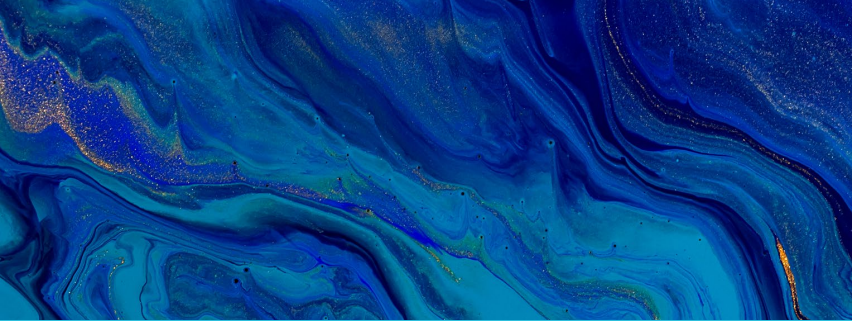
This is embedded across the Company's entire value chain, from the generation of scientific knowledge to the availability of medicines that positively impact the lives of millions of people across different geographies.

Science and innovation form the foundation of Bial's strategy. The company plays an active role in the global economic environment, fostering a culture rooted in knowledge and scientific rigour. Principles such as ethics, competitiveness and organisational agility guide its operations and support a responsible and sustainable growth model.

With a long-term vision, Bial is committed to continuously strengthening investment in excellence-driven research, adopting advanced technologies and developing strategic partnerships. Each step forward reflects the Company's commitment to improving health outcomes and its ambition to help build a society in which people can live longer, healthier lives.



Our strategic lines of development



Our Purpose

To be Partners in life: advancing science, transforming every life we touch.

Our Mission

To pursue scientific excellence, mainly in neuroscience and rare diseases, delivering transformative medicines that empower patients' lives.

Our Values

Belonging
Innovation
Agility
Life-oriented
Excellence
Respect

WE ARE

B

BELONGING

We foster a sense of belonging and pride, working as a team.

I

INNOVATION

We have a forward-thinking mindset and embrace bold ideas.

A

AGILITY

We welcome change and adapt to new challenges.

E

LIFE-ORIENTED

We put the patients first, contributing to a more sustainable and equitable world.

EXCELLENCE
We go the extra mile and strive for a high-performance culture and for the highest quality in our products.

L

R

RESPECT

We embrace the Universal Values by cultivating an inclusive, diverse, and integrity-driven environment.



1.2. Group Structure

1. Bial

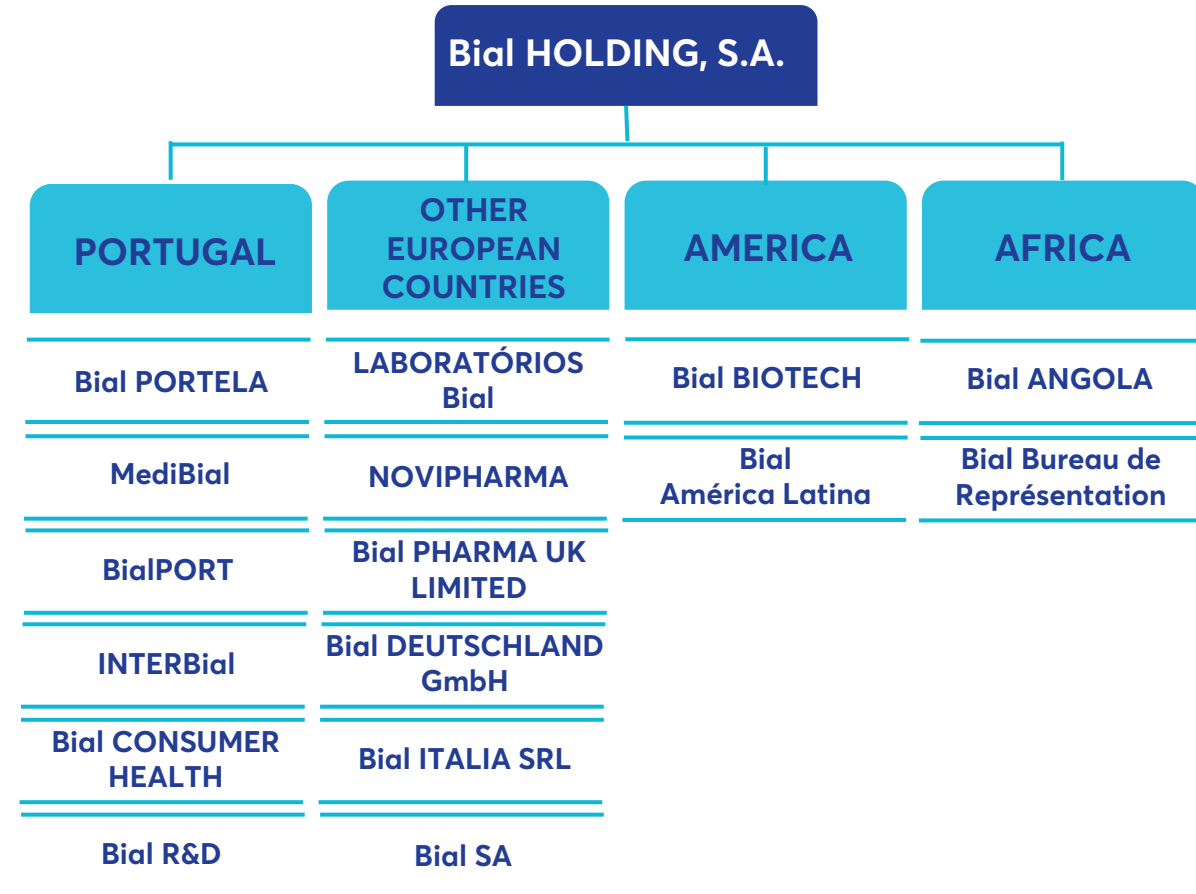
The Bial Group, under the umbrella of Bial-Holding, SA, comprises sixteen companies, nine of which are based internationally, as well as a representative office in Côte d'Ivoire.

Europe is the Group's main area of operation, accounting for twelve of its companies. In Portugal, the parent company holds 100% of the share capital of the Group's six companies, ensuring integrated governance aligned with the Group's overall strategy. In Spain, Bial-Holding, SA holds a direct 99.94% stake in Laboratorios Bial, SA. In Switzerland, the Group holds 90% of Novipharma, SA and 100% of Bial, SA.

In addition to Portugal, Bial's European presence extends significantly to the United Kingdom, Germany and Italy, where it holds 100% ownership of Bial Pharma UK Limited, Bial Deutschland GmbH and Bial Italia, S.r.l., respectively, strengthening its position in key European markets.

On the African continent, the Group holds a 100% stake in Bial Angola, SA, with 67% held directly and 33% held through Bial – Portela & C.ª, SA. In addition, the Group maintains a representative office in Côte d'Ivoire, supporting its presence and activities in the region.

Finally, on the American continent, in the United States of America, the Bial Group indirectly owns 100% of Bial – Biotech Investments Inc., a company wholly owned by Bial – R&D Investments, SA. The latter, with offices in Boston, is dedicated to biotechnological research projects in the fields of rare diseases, Parkinson's disease and other degenerative diseases of the central nervous system. The subsidiary in Panama is undergoing a formal closure process, which is expected to be completed by mid-year.



1.3. History

1. Bial



2025
New brand and narrative

2024
100 Years and decoration as an Honorary Member of the Military Order of "Sant'Iago da Espada"

2022
Opening of the new antibiotics factory and expansion of the industrial area

2017
Bial sells its immunoallergology division



2023

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



2020

FDA approves Opicapone in the US
New US subsidiary



2010

Bial's subsidiary in Italy



2013

FDA approves Eslicarbazepine Acetate



2016

European Commission approves Opicapone



2012

Opening of the Bial manufacturing site in Bilbao

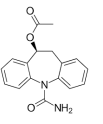


2015

Bial's subsidiaries in Germany and the UK

1998

Subsidiaries in Spain and Mozambique (Medimport)



1994

Creation of Bial Foundation



2009

Eslicarbazepine acetate approved by EMA



2008

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

1924

Álvaro Portela founds Bial



1929

Registration of the first Bial brand Benzo-Diacol



1978

Reumon Gel launch



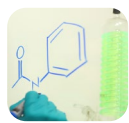
1984

1st Bial Award edition



1992

Start of R&D activities



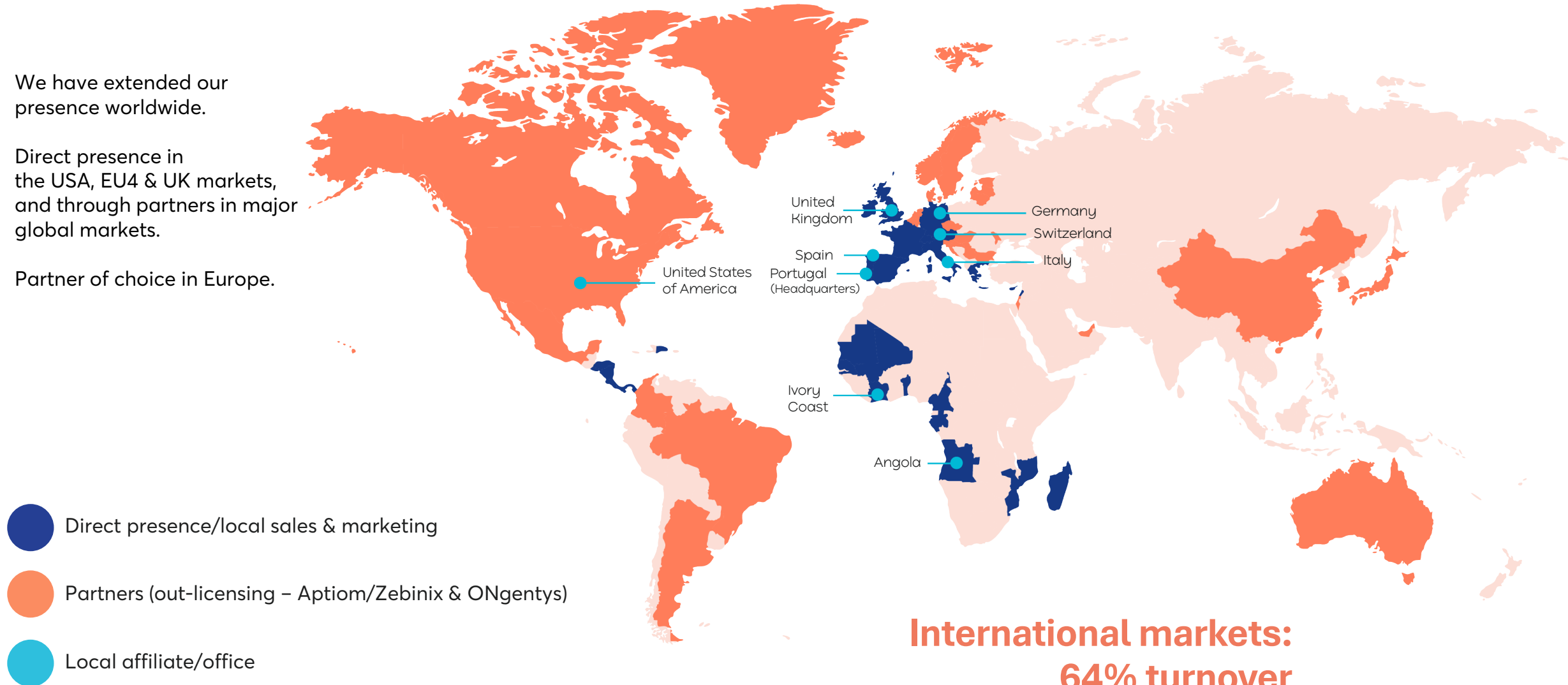
1.4. Our locations

1. Bial

We have extended our presence worldwide.

Direct presence in the USA, EU4 & UK markets, and through partners in major global markets.

Partner of choice in Europe.



**International markets:
64% turnover**

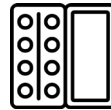
Our medicines are making a real difference to the lives of people all over the world.

In the US and Europe, Bial is focused on neurological diseases. In Portugal and Spain, our diversified portfolio also covers the cardio-metabolic, respiratory and musculoskeletal diseases, women's health and maternity care.

In the emergent markets of Africa and Latin America, our products cover the neurological diseases, maternity care, infectious diseases and respiratory diseases.



Liquid and semi-solid pharmaceutical forms



Blister packaging



Solid Pharmaceutical Forms



Packaging of tablets and capsules in plastic bottles



Glass bottle packaging

Our production capacities



Bial operates across all stages of the pharmaceutical value chain, from research and development to the production and commercialisation of state-of-the-art medicines. This integrated approach ensures high standards of quality, safety and efficacy, reflecting the Company's ongoing commitment to innovation and scientific excellence.

Bial's medicines portfolio is designed to address critical needs in the healthcare sector, combining proprietary research with licenses from some of the world's leading pharmaceutical companies.

This strategy aims to deliver effective and differentiated therapeutic solutions for healthcare professionals, patients and their families.

In 2024, Bial reached a significant milestone in its innovation journey, having been approved by the Food and Drug Administration (FDA) as the manufacturer of one of its own investigational drugs for the US market, reinforcing its scientific, industrial and regulatory capabilities at an international level.



A new Bial.

Bial's vision for 2030 is to strengthen its position as an **innovative biopharmaceutical company**, with international recognition for its contribution to the **research and development of differentiated therapeutic solutions**, particularly in the fields of **neurosciences** and **rare diseases**. This ambition reflects the Company's long-term commitment to scientific excellence, responsible innovation and the sustainable creation of value. **Internationalisation** is one of the strategic pillars of the Bial Group.

In recent years, the Company has consolidated and expanded its global presence sustainably, with a particular focus on strengthening its position in **Europe**, while maintaining a balanced and responsible approach to growth in new markets. Today, Bial's medicines are marketed in **more than 50 countries** across the **five continents**, reflecting the Group's growing international relevance and the trust placed in it by partners, healthcare professionals and patients.



A vision for 2030.

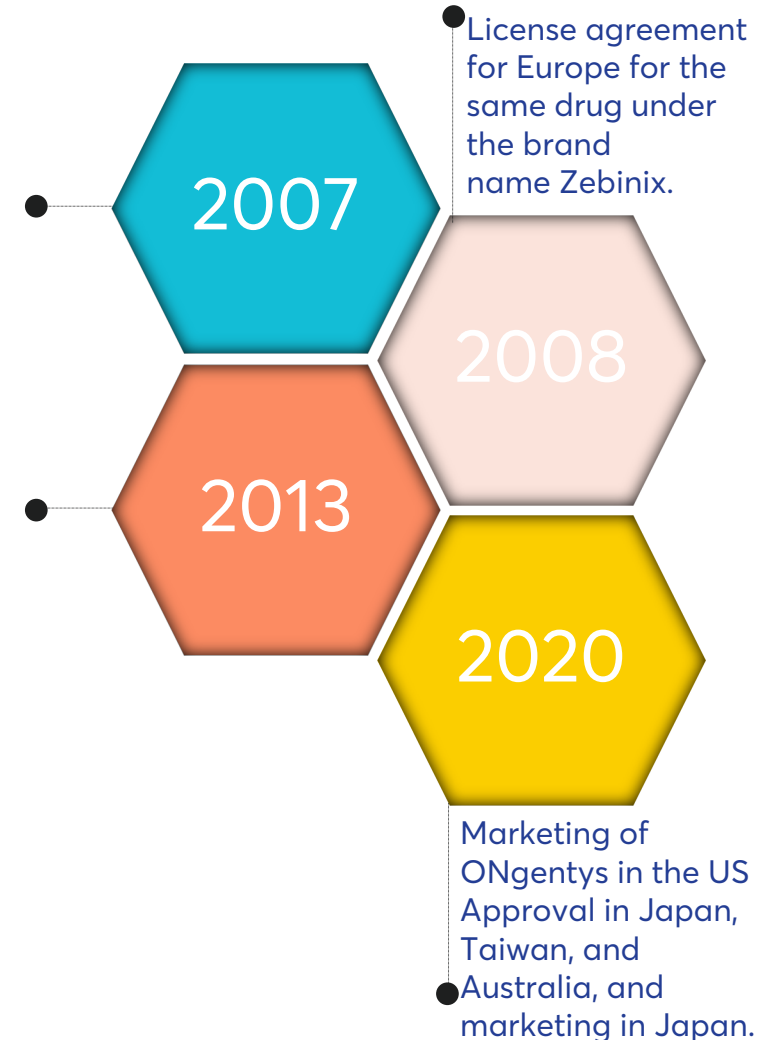
Driven by science, focused on patients.

Over recent decades, Bial has positioned research and development as a core pillar of its strategy, directing its scientific efforts primarily towards the central nervous system. This sustained investment has led to meaningful outcomes, including the development of innovative medicines in this therapeutic area. Bial's research activities are centred at its R&D hub in Portugal, where a highly specialised, multidisciplinary and international team is dedicated to designing new therapeutic solutions, with a particular focus on neurosciences and rare diseases.

These teams are involved in the critical phases of the scientific process, ranging from discovery and chemical development to pharmacological and clinical studies. This work is further strengthened through a network of scientific partnerships with universities, research centres and industry stakeholders, enabling Bial to integrate external expertise and accelerate innovation in order to address the needs of healthcare professionals, patients and their families.

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

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



R&D in Numbers

> 1400

patent cases filed across our portfolio

>150

extensive clinical trials programs

2

medicines approved by EMA & FDA

12

pipeline

> 49%

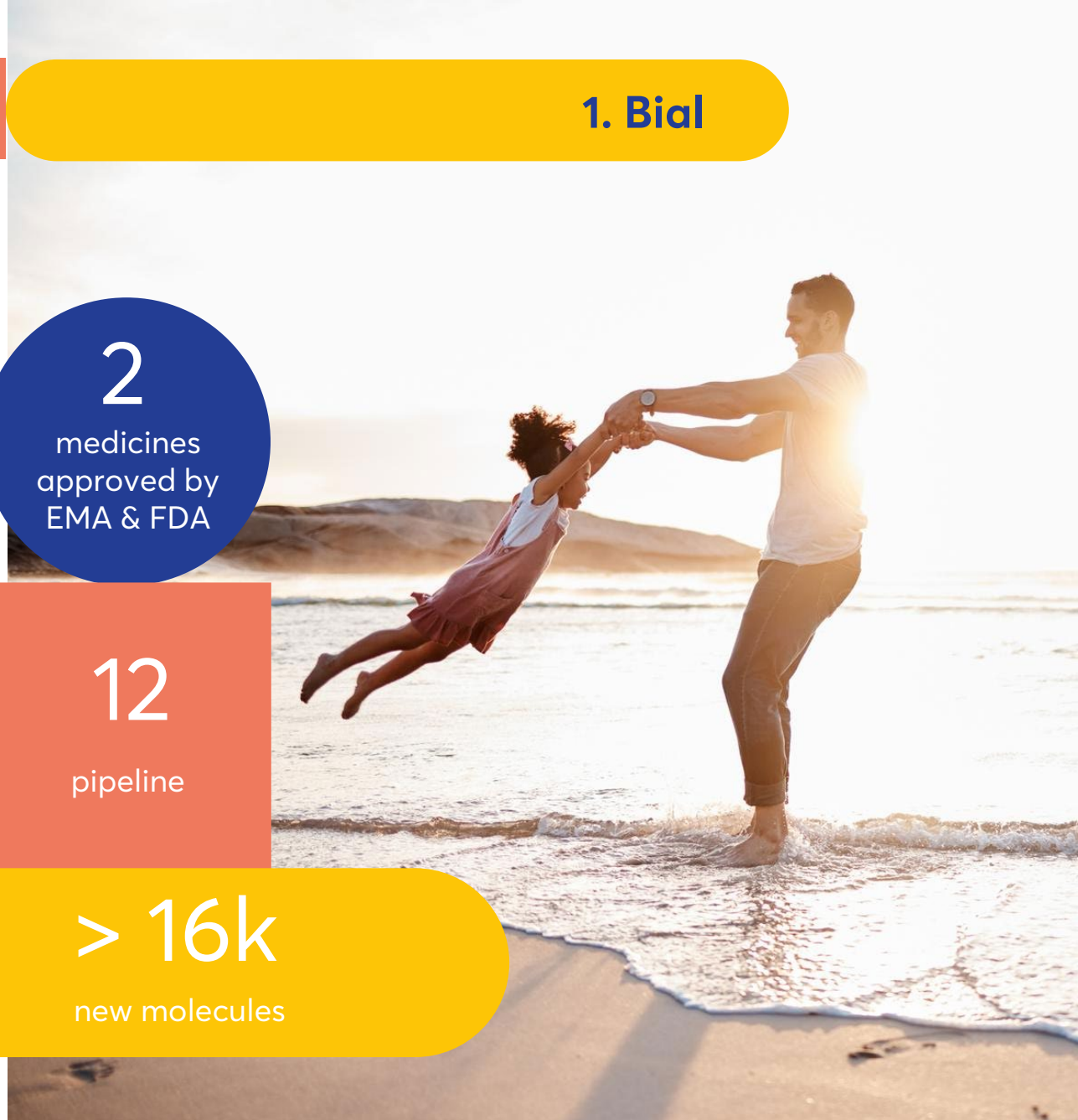
group Turnover

37

publications in 2025

> 16k

new molecules



1.7. Research & Development

1. Bial

In 2025, investments in Research & Development totalled

€52 M

€47 M operating costs (excluding depreciation)

€4 M in acquisitions of intangible and tangible assets

Product sales totaled €309M, with ONgentys and Zebinix/Aptiom being the two products with the highest revenue. Together, they accounted for €152M, or 49% of the Group's sales. In 2025, sales of these two products decreased by 9% compared to 2024. ONgentys maintained its sales level versus 2024, while Zebinix/Aptiom recorded a 17% decline (-€14M).

ONgentys remained the Group's main product, with revenue of €83M, showing a solid performance across all key markets, particularly in Europe, where Bial is responsible for its promotion and commercialization. The BIA 9 project (ONgentys-Opicapone) has several Phase IV clinical trials underway in Europe to expand knowledge of the drug in clinical practice.

The decline in Zebinix/Aptiom, which generated €69M, resulted mainly from a sharp reduction in sales in the US following the loss of market exclusivity. This led the partner to adjust inventory levels in anticipation of the entry of generics, although market demand remained stable. Research on the BIA 2 project continues with the aim of gaining a better understanding of Zebinix/Aptiom's clinical characteristics and increasing its use among different types of epileptic patients. Several clinical studies are underway to strengthen knowledge about the drug and facilitate its therapeutic use. Additionally, a clinical trial is taking place in China, intending to gain approval in that country.

The BIA28 project consists of developing a molecule with an innovative mechanism of action for use in the treatment of Parkinson's Disease associated with the GBA1 gene. These mutations are the most frequent genetic risk factor for Parkinson's Disease and lead to a decrease in the activity of the GCCase enzyme. This loss of activity may be associated with the accelerated progression of Parkinson's Disease. The compound BIA 28-6156 is a new allosteric activator of the GCCase enzyme, binding to and activating the GCCase protein produced from the mutated GBA1 allele and the wild-type allele.

BIA 28 originated in August 2020, when a purchase agreement was signed with the American biotech company Lysosomal Therapeutics Inc. for a set of intangible assets, including patents and other intellectual property rights, among which is what is now known as BIA28.

In 2025, clinical activities comprised the completion of the Phase I Drug-Drug Interaction (DDI) trial and the ongoing Phase II clinical trial, with 164 of the 273 patients randomised.

A new project (BIA 38) has started the clinical development (phase 1) in 2025. The remaining projects are at the pre-clinical stage, so there is still a long work programme to implement, and it is too early to assess their therapeutic potential.

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

2. Sustainability



2.1. Commitment to Sustainability

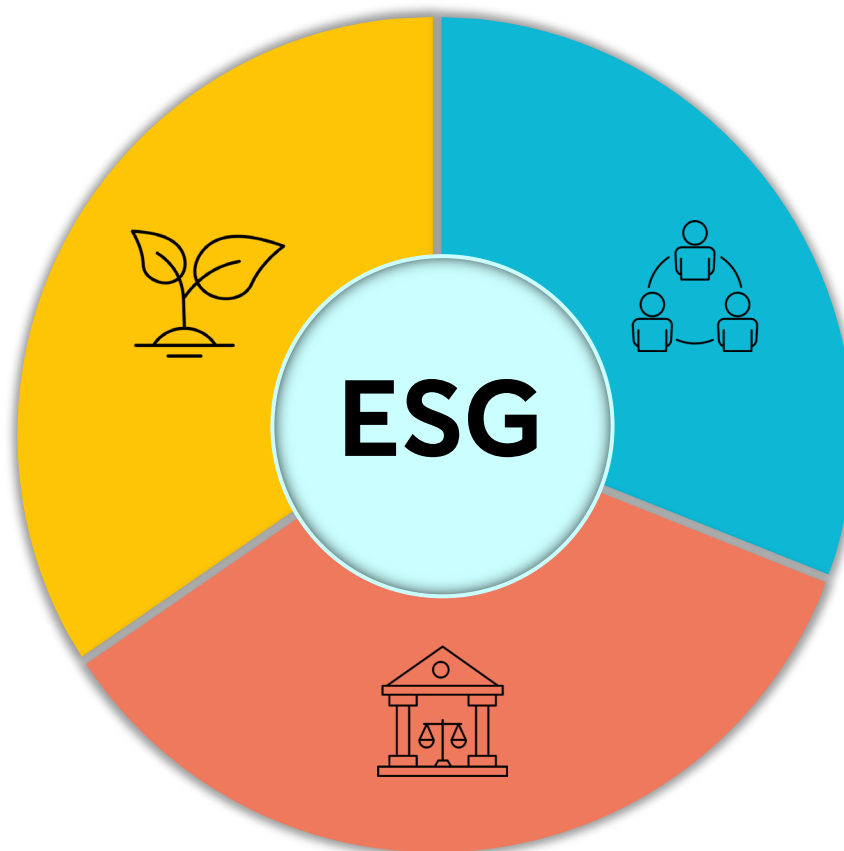
Bial views sustainability as a strategic commitment that cuts across all of its activities. The integration of Environmental, Social, and Governance (ESG) principles in daily operations reflects the Group's alignment with international best practices and the United Nations Sustainable Development Goals (SDG).

Present in all areas of the organisation — from research and development to the production and distribution of medicines — sustainability guides the way Bial creates long-term value. The continuous development and optimisation of processes, products, and services are driven by respect for the environment, the promotion of social well-being, and consideration of the impact on all living beings.

In this context, the Group's sustainability strategy is built on three fundamental pillars: minimising the environmental impact of its activities, contributing positively to societal well-being, and ensuring ethical, responsible, and transparent governance.

2. Sustainability

At Bial, sustainability is how we create value today and in the future.



ENVIRONMENTAL



Investing in energy efficiency, sustainable water management and reducing its carbon footprint.

SOCIAL



Bial is committed to valuing its employees, promoting an inclusive and safe working environment, and actively participating in initiatives to support the communities in which it operates.

GOVERNANCE



Adoption of transparency and business ethics practices serves to reinforce the organisation's commitment to corporate responsibility.

Our purpose
is to be
partners in life.

Bial Keeping
life in mind

2.1. Commitment to Sustainability

Bial places sustainable development at the core of its corporate strategy, aligning its activities with the United Nations SDG. The Group's operations, scientific innovation, and commitment to society and the environment generate both direct and indirect impacts, which are particularly significant across five priority SDG.

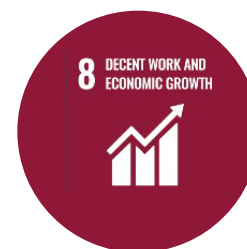
Through its contribution to **SDG 3 – Good Health and Well-Being**, Bial enhances quality of life by developing innovative therapeutic solutions and ensuring access to safe and effective medicines. Its commitment to **SDG 8 – Decent Work and Economic Growth** is reflected in the creation of skilled employment, the promotion of safe and inclusive working environments, and continuous investment in talent development and training.

Bial's strong focus on research and development (R&D) and pharmaceutical innovation reinforces its contribution to **SDG 9 – Industry, Innovation and Infrastructure**, supporting the modernisation and competitiveness of the sector.

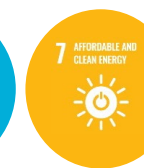
The company also promotes **Responsible Consumption and Production – SDG 12** by implementing sustainable practices throughout the value chain, optimising the use of natural resources, reducing waste, and adopting energy efficiency measures. In parallel, Bial demonstrates a strong commitment to **SDG 13 – Climate Action**, responsibly managing carbon emissions and implementing strategies to mitigate and adapt to climate change.

Beyond these direct impacts, Bial contributes indirectly to other SDG through ethical and transparent conduct, a strong commitment to diversity and inclusion, and active engagement with stakeholders. In doing so, Bial integrates sustainability principles into its business model, reinforcing its corporate responsibility and contributing to a positive and lasting impact on society and the environment.

2. Sustainability



Direct Impact



Indirect Impact

Integrating the 2030 Agenda reinforces our commitment to sustainable development.

2.1.1. Instruments

In 2023, Bial formalized, through its Environmental Sustainability Policy — applicable across all companies within the Group — principles that had long guided its activities, explicitly adopting a proactive approach to combating climate change, promoting inclusive, fair, and diverse communities, and creating value with a positive impact on the quality of life of current and future generations, recognizing these pillars as essential to achieving a sustainable development model.

With its environmental sustainability strategy, Bial is therefore committed to:



2. Sustainability

Environmental sustainability objectives

Climate

- Reduce greenhouse gas emissions
- Move towards greener mobility
- Promote the use of renewable energies

Water

- Minimise water consumption and responsibly manage the effluent generated

Waste and circular economy

- Reduce waste production, as well as its impact on the environment and health
- Valorise waste through efficient sorting
- Increase partnerships with a view to a circular economy

2.1.2. Partnerships

Bial actively participates in a broad range of pharmaceutical industry associations and sustainability-focused organisations, reinforcing its commitment to the adoption of best practices, responsible innovation, and the creation of sustainable value across its entire value chain. Collaboration with these organisations is a key element of the Group's sustainability strategy, fostering knowledge sharing, sectoral cooperation, and alignment with high ethical and scientific standards. Through these platforms, Bial contributes to the advancement of science, research, and public health, engaging constructively in dialogue with policymakers and other stakeholders to support the development and implementation of public policies that promote sustainable development, ethics, and responsibility within the pharmaceutical sector.

This engagement enables the company to closely monitor regulatory developments, anticipate emerging challenges, and contribute to innovative and responsible solutions. Sectoral associations, at both national and international levels, also provide opportunities for collaboration with other market-leading organisations, encouraging synergies, the exchange of best practices, and joint initiatives that strengthen the competitiveness, resilience, and sustainability of the sector.

In parallel, Bial participates in several sustainability initiatives and platforms that promote principles such as environmental protection, respect for human rights, diversity and inclusion, and the adoption of responsible business practices.

2. Sustainability



2.2. Sustainability 2026-2028

Bial reaffirms its commitment to strict compliance with sustainability-related legal requirements, ensuring the integration of sound Environmental, Social, and Governance (ESG) practices across all its operations. The company's activities are guided by a comprehensive regulatory framework, including European regulations such as the **Corporate Sustainability Reporting Directive (CSRD)** and the **EU Taxonomy Regulation**, which establish clear requirements for transparent sustainability disclosure and for the identification of sustainable activities. In this context, Bial is implementing measures that include the integration of sustainability into its risk management processes, through the adoption of a structured approach to identifying, classifying, and assessing the impacts, risks, and opportunities associated with its activities, in line with the Materiality Assessment Implementation Guidance. This process strengthens regulatory compliance and enhances the organisation's risk management capabilities.

At the same time, Bial is currently preparing its **sustainability strategy** in light of these regulatory frameworks and international best practices, intending to continuously improve its sustainability performance in the coming years. This strategy will be complemented by a structured **action plan**, designed to operationalise commitments, define priorities, targets, and responsibilities, and enable consistent monitoring of implementation. In this way, Bial strengthens its commitment to sustainable development by balancing scientific innovation with environmental and social responsibility, in accordance with applicable legal requirements and international best practices, while ensuring long-term value creation for the organisation and for society.

2. Sustainability



2.3. Risk Management

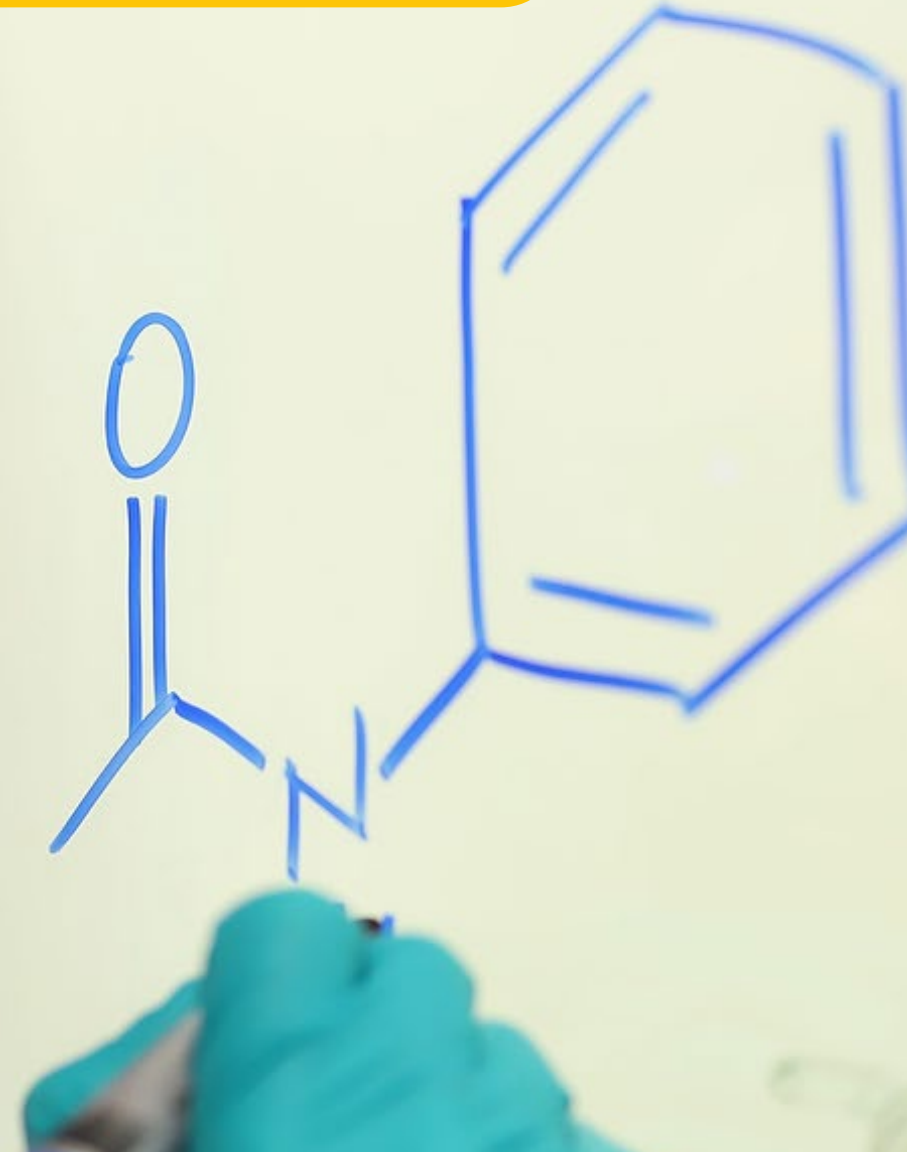
Sustainability is no longer a peripheral topic but has become an integral component of the business model. Today, it is widely recognised that sustainability factors directly influence business performance, generating operational, legal, and value chain risks, while also creating strategic opportunities that are critical to long-term value creation.

When embedded in a structured and cross-cutting manner, sustainability enables not only the anticipation and mitigation of risks, but also the acceleration of innovation, the enhancement of operational efficiency, the strengthening of stakeholder trust, and the promotion of long-term competitiveness. In this context, sustainable risk management plays a central role, encompassing the assessment of impacts, risks, and opportunities related to climate change, environmental regulatory requirements, natural resource management, corporate social responsibility, diversity and inclusion, and ethical governance.

Guided by this integrated vision, the organisation initiated in 2024 a structured process to assess impacts, risks, and opportunities across key sustainability topics. This exercise represented a decisive step in embedding ESG factors into strategy and decision-making, strengthening the resilience of the business model and enhancing the organisation's ability to respond to the challenges of an increasingly demanding and rapidly evolving global context.

**Sustainability
embedded in
the business
model**

2. Sustainability



2.4. Materiality

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

The concept of materiality proposed by EFRAG requires organisations to identify and prioritise the issues that are most critical to their business model and sustainable performance. This includes analysing issues that can directly affect the creation of value for the organisation, as well as the impacts they can have on the environment and society.

The process of determining materiality involves considering some factors, such as economic, reputational and regulatory impact, and interaction with the expectations and interests of stakeholders.

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

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

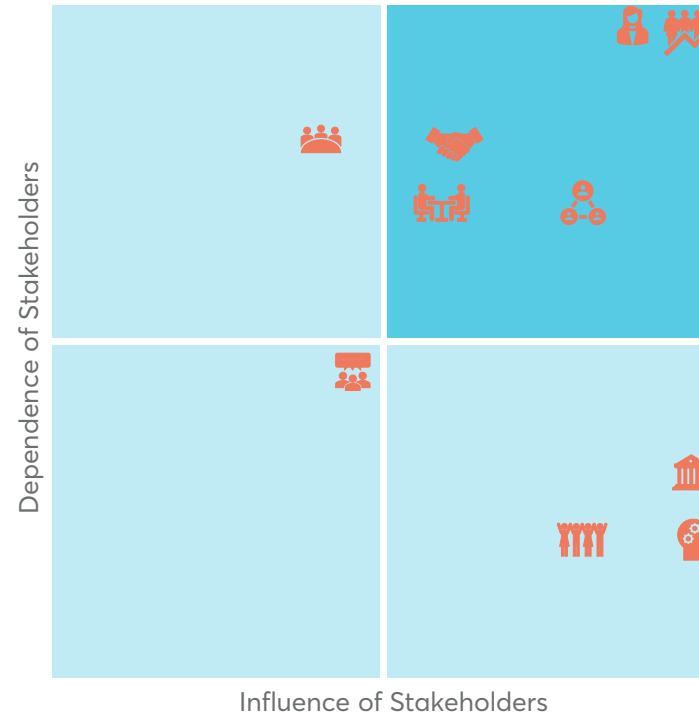
2. Sustainability

2.4.1. Stakeholders

In the stakeholder identification process, Bial followed the guidelines set out in the EFRAG Guidance on Materiality Assessment and the AA1000 Sustainability Engagement Standard, ensuring a rigorous and inclusive approach. This methodology enabled the assessment and mapping of the most relevant stakeholders, distinguishing between those directly impacted by Bial's activities and the users of the sustainability statement, which include investors, regulators, customers, employees, and other interested parties. Stakeholder identification was based on criteria such as levels of dependency, responsibility, tension, influence, and diversity of perspectives. This approach ensured that all viewpoints were considered in the definition of strategic priorities. The process also involved an in-depth analysis of stakeholder concerns in relation to the identified impacts, facilitating more transparent communication aligned with their interests.

Based on this process, the stakeholders identified as directly affected include employees and other workers, investors, business partners, as well as suppliers and customers. These groups maintain a direct and ongoing relationship with Bial's activities and are impacted by its decisions, operations, and performance throughout the value chain. Their identification enabled a deeper understanding of the impacts, risks, and opportunities associated with the organisation's activities, as well as their respective expectations and concerns. This framework is a key element in the definition of strategic priorities, ensuring that decision-making consistently incorporates the perspectives of key stakeholders and reinforces Bial's commitment to responsible, transparent, and shared value creation.

2. Sustainability



Our Affected Stakeholders:

The voices that guide the way we operate

- ↳ Employees and Other Workers
- ↳ Investors
- ↳ Business Partners
- ↳ Suppliers
- ↳ Clients

Legend		
Employees and Other Workers	Public Authorities	End Users
Suppliers	Investors	Local Communities
Clients	Business Partners	Civil Society Organizations
		Government

2.4.1. Stakeholders

Bial adopts a participatory approach in its relationship with stakeholders, promoting continuous and structured engagement through a range of dialogue and communication mechanisms. This approach ensures active and ongoing listening to different stakeholder groups, integrating their perspectives into priority setting, decision-making, and the continuous improvement of the organisation's practices.

As illustrated in the table, engagement mechanisms vary according to the profile of each stakeholder group, including employees and other workers, suppliers, customers, investors, and business partners. These mechanisms include, among others, regular meetings, audits, periodic communications, congresses and forums, seminars, questionnaires, activity reports, digital platforms, social media, podcasts, and corporate websites. This diversity of channels enables interactions tailored to the specific characteristics of each group, fostering transparency, proximity, and trust.

By promoting regular and structured dialogue with its stakeholders, Bial reinforces its commitment to shared value creation, ensuring that its practices remain aligned with the needs, expectations, and challenges of an ever-evolving business and social ecosystem.

2. Sustainability

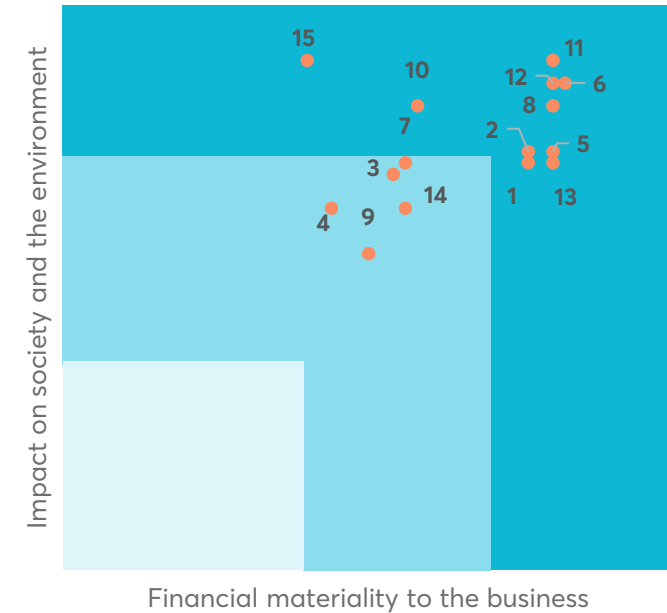
Engagement mechanisms				
Employees and other workers	Suppliers	Customers	Investors	Business Partners
Annual Business Meeting Audits Quarterly Communications Congresses/ Forums/ Seminars Intranet Podcasts Questionnaires Social Network Activity Reports Meetings Website	Audits Literature Podcasts Social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

2.4.2. Double Materiality Principle

Bial followed the methodology of EFRAG's Materiality Assessment Implementation Guidance as part of the materiality assessment. Bial conducted a structured process of identifying, classifying, and prioritising the Impacts, Risks, and Opportunities (IRO) associated with its activity. This process ensures that the most relevant aspects for the organisation and its stakeholders are duly considered in its sustainability report. The material IRO were defined based on a score above 3.5, reflecting their relevance both in terms of their impact on Bial's operations and their importance to stakeholders. The IRO were then grouped into material themes, allowing for an integrated and coherent approach to defining Bial's strategies and actions for corporate sustainability. The complete methodology used in this process is outlined in the Double Materiality Report, ensuring transparency and rigour in the approach adopted. This methodology is a key part of Bial's commitment to an informed decision-making process. This process is based on a rigorous assessment of sustainability challenges and opportunities.

In the environmental domain, key material topics include climate change, energy management, as well as the circular economy and waste management, reflecting Bial's commitment to mitigating environmental impacts and to the responsible use of natural resources. Within the social dimension, material topics include working conditions, social inclusion, and product quality, highlighting the importance of safeguarding people, promoting responsible practices, and ensuring high standards of quality and safety throughout the value chain. At the governance level, particular relevance is given to business conduct, and the value chain management, reinforcing Bial's commitment to ethical, transparent, and responsible conduct, in line with best practices and regulatory requirements.

2. Sustainability



ESG Topics

Environmental

- 1 - Climate Change
- 2 - Energy Management
- 3 - Water Management
- 4 - Biodiversity Management
- 5 - Circular Economy and Waste Management

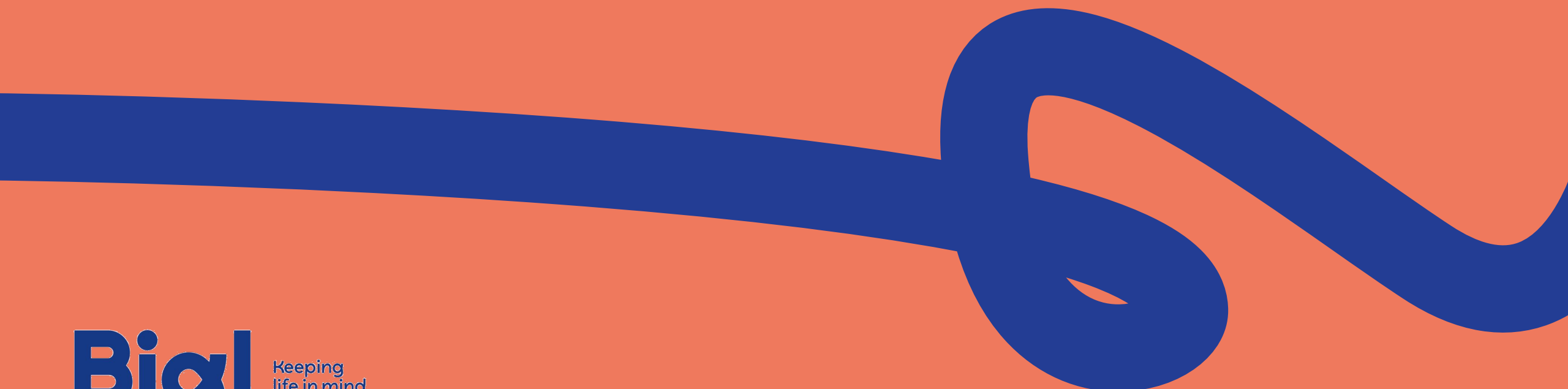
Social

- 6 - Working Conditions
- 7 - Diversity
- 8 - Social Inclusion
- 9 - Contribution to the Local Community
- 10 - Data Privacy
- 11 - Product Quality

Governance

- 12 - Business Conduct
- 13 - Value Chain Management
- 14 - Animal Welfare
- 15 - Anti-Corruption and Bribery Prevention

3. Governance



3.1. Management and Oversight

The Company operates under a classic one-tier governance model, comprising:

- i. a management structure, consisting of a Board of Directors and an Executive Committee; and
- ii. a supervisory structure, consisting of a Sole Statutory Auditor and including a Statutory Auditor's Firm. At Bial — Portela, & C.ª, SA, supervision is carried out by a Supervisory Board.

Bial's governance model aims to ensure the integrity and effectiveness of the management of the Company and the Group, and to safeguard that their activities are conducted in accordance with the highest standards of accountability, ethics and transparency. This model is based on a separation of powers between the various corporate bodies.

The Board of Directors is responsible for defining, supervising, monitoring, and overseeing strategic guidelines, as well as overseeing management and the relationship between shareholders and other corporate bodies.

The functions of the Executive Committee, whose powers are delegated by the Board of Directors, are operational in nature and consist of the day-to-day operational management of the Company's business.

Within the scope of their supervisory role, the non-executive members monitor the performance of executive directors to ensure effective oversight, supervision, control and evaluation of executive members' activities.

3. Governance

Considering the Company's governance model and Portuguese corporate law, the Sole Statutory Auditor is the internal body responsible for assessing matters of corporate governance. This body is entrusted with the authority to review and monitor the effectiveness of the Company's corporate governance framework and plays a key role in overseeing the activities of the Board of Directors. Accordingly, the Sole Statutory Auditor is responsible for monitoring the actions of management, including those of the non-executive members, to ensure compliance with internal policies, applicable law and principles of good corporate governance. Through this oversight, the supervisory body contributes to the identification and mitigation of potential risks, while also assessing opportunities that may arise within the context of strategic management.

The work of this body is crucial to ensuring that the financial, operational, environmental and social impacts of the Company's activities are appropriately monitored, in line with Bial's long-term sustainability and growth objectives. In addition, the Sole Supervisory Auditor provides an independent and external perspective on management decisions, promoting accountability and transparency across all operations.

This supervisory framework promotes a prudent and balanced approach to risk management and value creation, ensuring that opportunities are pursued responsibly and that all significant decisions are subject to robust review and assessment.

Governance, Integrity and Sustainable Value Creation

Bial adopts a governance model designed to ensure not only effective management oversight, but also the integration of sustainability, ethics and risk management into its long-term value creation strategy.



3.2. Senior Management Team

In accordance with its articles of Association, Bial's Board of Directors is composed of between three and eleven members.

The composition of the Board of Directors reflects a balanced combination of sectoral expertise and diversity. The Group promotes diversity in leadership positions, including gender, geographic origin, academic background and professional experience.

As of 31 December 2025, Bial's Board of Directors comprised eleven members, of whom nine were men, and two were women. The Board included five executive directors and six non-executive directors, the latter being independent and representing 56% of the total number of directors.

Over the three years, the number of members of the Board of Directors increased consistently, with at least one new member joining each year. The comparison between 2024 and 2025 is particularly noteworthy, as one executive director transitioned to a non-executive role and was replaced on the Executive Committee by a woman, clearly demonstrating Bial's commitment to achieving gender equality in leadership positions. This change resulted in an increase in female representation on the Board of Directors from one to two women, corresponding to 18% of total representation. Regarding age distribution, there is a predominance of directors over the age of 50, a trend that has strengthened over time, as newly appointed members also fall within this age group.

The remaining 27% of directors are between 30 and 50 years old. This profile is consistent with the nature of the roles performed, which require a high level of preparation, responsibility, and accumulated experience.

Bial remains committed to strengthening diversity and to a management approach that embraces a wide range of profiles, in line with its values of sustainability and innovation.

3. Governance

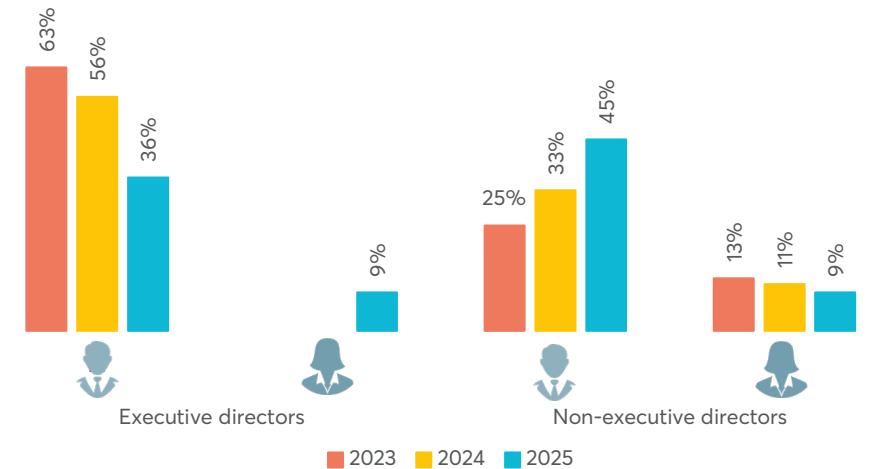


Figure 1 – Evolution of the percentage of executive and non-executive directors by gender

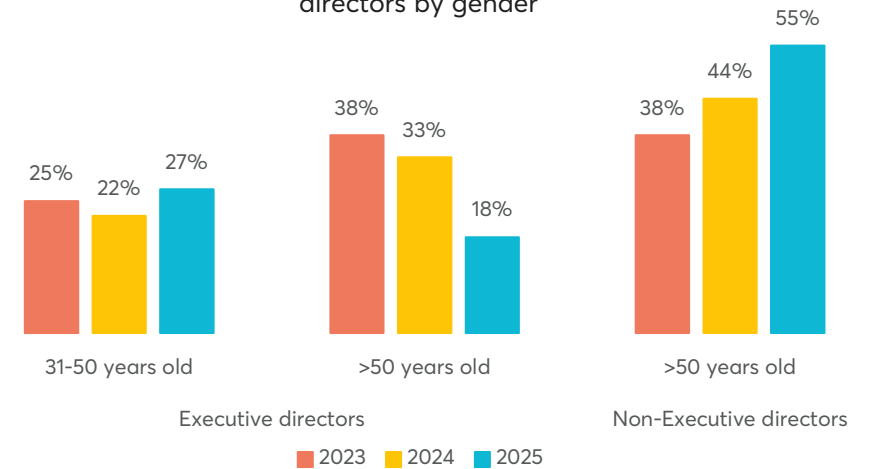


Figure 2 – Evolution of the percentage of executive and non-executive directors by age group

3.2. Senior Management Team

Bial's Board of Directors is composed of individuals with a high level of experience, acquired across a range of key sectors within the healthcare sector. This expertise has been instrumental in supporting the Group's implementation and growth, reinforcing Bial's positioning in global markets and its leadership in the research, development and marketing of innovative products, notably in the fields of neuroscience, neurology and other specialised therapy fields.

Bial's management team comprises professionals with in-depth knowledge of the pharmaceutical sector and its ongoing evolution, including demonstrated expertise in new product launches, therapeutic portfolio development and the oversight of international operations. Their involvement in leading companies and landmark projects within the industry provides a comprehensive understanding of global challenges and opportunities, which has contributed significantly to Bial's expansion across multiple international markets.

Concerning geographical experience, Bial's management team has extensive knowledge of strategic locations relevant to the Group, with a strong presence in countries such as Portugal, Spain, France, Germany, Italy, Switzerland, the United Kingdom, the United States, México, Argentina, China, Japan, Singapore and other international markets. This combination of local and global expertise supports the adaptation and implementation of regional strategies, while ensuring responsiveness to the market needs and compliance with country-specific regulatory requirements.

The diversity of experience and complementary skill sets within Bial's management team represents an asset, enabling the Group to operate effectively in a highly competitive and dynamic sector. Guided by a strategic vision focused on innovation and a continued commitment to sustainability, Bial's management team is dedicated to delivering therapeutic solutions that enhance patient well-being and propel the long-term growth and resilience of Bial.

3. Governance

António Horta-Osório
Chairman



António Portela
CEO



Miguel Portela
Chief Corporate
Officer



Joerg Holenz
Chief Scientific
Officer



Max Bricchi
Chief Commercial
Officer



Jasmine Zhong
Chief Financial
Officer



Richard Pilnik
Non-executive
Member



Melanie Lee
Non-executive
Member



Pierluigi Antonelli
Non-executive
Member



José Redondo
Non-executive
Member



Pedro Gonçalves
Non-executive
Member



Beyond sector expertise, the Board of Directors and Senior Management are collectively responsible for overseeing ethical conduct, sustainability performance and enterprise risk management across the Group, thereby reinforcing accountability, transparency and long-term value creation.

3.3. Business Conduct

Senior management plays a key role in establishing, promoting and overseeing a strong ethical culture across the organisation. The Code of Ethics and Conduct (CEC), which is reviewed every three years and approved by the Chairman and the Executive Committee, sets out the principles and standards that guide our business conduct and reflects the importance of leadership by example (“tone at the top”) as a fundamental governance principle. Senior management is responsible for ensuring that the principles of the CEC are effectively embedded in daily operations and that all employees understand and apply the Code, as well as other relevant policies and procedures applicable to their roles. This responsibility includes promoting ethical decision-making, monitoring adherence to standards of conduct and addressing any deviations in a timely and appropriate manner. The promotion of a robust compliance culture is essential to safeguarding integrity, transparency and accountability throughout the organisation, thereby reinforcing trust among internal and external stakeholders. This commitment is supported by the Group’s bonus and incentive policy, which is designed to align individual performance with the organisation’s strategic objectives, values and ethical standards.

The policy aims to promote responsible behaviour, strengthen accountability and ensure a fair, transparent and objective performance assessment process, in line with good governance practices. Senior management also has a key role in fostering an open and safe speak-up environment, encouraging employees to raise questions, seek guidance and report suspected misconduct or irregularities. The organisation is committed to ensuring protection against retaliation for individuals who report concerns in good faith, thereby reinforcing a culture of integrity and ethical responsibility. Overall, the commitment to ethical conduct, transparency and responsible business practices — led by the Board of Directors and reinforced by senior management — is a critical element of the Group’s governance framework and a key contributor to long-term value creation, reputational resilience and sustainable business performance.

3. Governance



3.3. Business Conduct

At Bial, integrity, transparency and respect are core principles underpinning our business strategy

These principles guide sustainable growth and support the development of trusted and long-lasting relationships with employees, business partners and the wider community. Our CEC sets out the ethical principles, values and standards of conduct that govern the actions of all individuals across the Group, ensuring a responsible, respectful and professional working environment aligned with the highest ethical standards.

The CEC establishes clear guidelines for conduct in the workplace, addressing key topics such as respect for human rights, equal opportunities, diversity and inclusion, prevention of discrimination and harassment, data protection and privacy, confidentiality, compliance and environmental responsibility. Furthermore, the CEC reinforces Bial's commitment to ethical business practices by expressly prohibiting corruption, bribery, conflicts of interest and other forms of misconduct.

To support the effective implementation of these principles, Bial has established internal and external reporting channels that enable employees and other stakeholders to raise concerns or report potential misconduct safely and confidentially.

These channels are designed to ensure confidentiality, impartiality and protection against retaliation for individuals who report concerns in good faith, in line with applicable legal and ethical requirements.

Bial actively promotes ethical and responsible behaviour throughout the organisation, fostering a culture based on integrity, transparency and mutual respect and accountability. All employees, including members of management, are required to participate in regular training on the CEC to ensure awareness, understanding and consistent application of its principles and values across the Group.

The CEC reflects Bial's ongoing commitment to acting with integrity and responsibility, contributing to a safe, inclusive and trustworthy working environment, and reinforcing the Group's broader responsibilities towards society and sustainable value creation.

3. Governance



-  **Our code**
-  **Our commitment to the scientific community**
-  **Our commitment to our employees**
-  **Our commitment to running the business**
-  **Our commitment to society**



At Bial, ethical governance it is a strategic commitment.

Bial continuously strengthens its corporate governance framework to ensure integrity, transparency and accountability across all operations.

In addition to the Code of Ethics and Conduct, the Group has implemented a robust Anti-Bribery and Anti-Corruption Policy and a Corruption and Related Offences Risk Prevention Plan (2024–2027), reinforcing its zero-tolerance approach to misconduct.

These instruments form part of an integrated governance and compliance architecture that supports risk mitigation, responsible decision-making and the embedding of ESG principles into the Group's strategy and operations.

At Bial, ethical governance is not merely a compliance requirement — it is a strategic driver of sustainable growth and long-term trust.

3.4. Whistleblower Protection

Bial is committed to conducting its business with the highest standards of integrity, ethical behaviour and compliance with applicable laws, regulations and internal policies.

Compliance is considered a fundamental value and a core component of corporate governance, underpinning all business activities and decision-making processes.

The Group recognises the importance of providing a safe, trusted and transparent environment in which employees and third parties feel confident to report any suspected misconduct, irregularities, improper practice or deviation from internal policies that may compromise the organisation's ethical standards. Encouraging the reporting of concerns is an essential element of Bial's commitment to integrity, accountability and responsible business conduct.

Bial promotes a culture of open communication and ensures that all reports are treated with strict confidentiality and in compliance with applicable data protection and privacy laws. To this end, Bial has established a dedicated Speak-Up channel, available to both employees and external stakeholders, which allows concerns to be reported securely, confidentially and, where permitted by law, anonymously.

All reports received are carefully assessed and, where appropriate, subject to a rigorous and discreet internal investigation process. Bial upholds a strict zero-tolerance policy towards any form of retaliation against individuals who report concerns in good faith. At the same time, Bial adopts an equivalent zero-tolerance approach to the intentional submission of false, misleading or defamatory information, ensuring that the whistleblowing system is used responsibly.

3. Governance

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

Through collaboration and accountability, Bial transforms risk into shared value across its supply chain

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

We believe that the key to success lies in establishing long-term relationships with our suppliers and working together to identify opportunities for sustainable development.

We also support our strategic suppliers in improving their performance whenever necessary. Conversely, we avoid excessive economic dependence between Bial and its suppliers by developing methodologies and action plans to identify such situations and take appropriate action.



3.5. Value Chain Management

3. Governance

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

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

Our procurement process is designed to prioritise suppliers who demonstrate a commitment to environmental, social and quality considerations. The ESG Risk Analytics application monitors the ESG performance of the partners and the corresponding action plan to mitigate eventual risks, and the supplier selection matrix includes ESG criteria with an important weighting.

In 2025, Bial achieved significant progress in managing value chain risks, reducing the number of suppliers classified as high risk from five to zero. This result reflects the company's collaborative mindset and the continuous work carried out in close cooperation with its partners, supporting them in implementing improvement measures that led to enhanced ESG performance and enriched ratings.

The strategic importance attributed to the value chain also led to the launch of a Third-Party Risk Management project, aimed at anticipating and mitigating risks associated with third parties, as well as clearly identifying the internal stakeholders responsible for managing those risks. This project is intended to further strengthen Bial's structured and preventive approach to governance and sustainability.

To reinforce transparency and responsibility in the value chain, Bial regularly analyses the ESG score of its suppliers. This practice aims to guarantee the implementation of due diligence measures and the mitigation of any negative impacts arising from activities in the supply chain.



Bial's approach to managing supplier relationships is structured and grounded in principles of responsibility, integrity and sustainability. The Group seeks to ensure that potential impacts on the workers within its supply chain are taken into account through its Purchasing Policy that guides procurement processes in accordance with the principles of sustainability and social responsibility.

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

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



4. Social



Bial is committed to upholding human rights and ensuring responsible business conduct across all operations. Our approach is anchored in the Code of Ethics and Conduct (CEC), which reflects the principles of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. These references guide our conduct in line with the expectations of the CSRD and the ESRS Social Standards.

We work to provide fair, safe and healthy working conditions, ensuring strict compliance with applicable national and international requirements. Our policies support an inclusive and equitable workplace, explicitly prohibiting discrimination or harassment based on personal characteristics such as social status, ethnicity, gender, age, citizenship, religion, sexual orientation, marital status, political opinion, disability or incapacity.

We reinforce equal opportunities, prevent occupational accidents and maintain a structured occupational health and safety management system. We also uphold the prohibition of forced and child labour and safeguard freedom of association, promoting the absence of such risks within both our operations and value chain. Awareness and training initiatives further support a culture of respect, diversity and inclusion.

Engagement with employees is essential. We maintain internal communication and whistleblowing channels that enable concerns related to ethics or human rights to be raised safely and confidentially. Regular consultation mechanisms, supported by the Executive Committee, ensure that employee perspectives inform our approach.

Through these practices, Bial demonstrates its commitment to social responsibility, transparency and respect for human dignity. As part of this Sustainability Report, we present our work within the social domain—addressing our employees, our communities and our patients—reflecting the central role of the social dimension in our ESG strategy. We recognise our responsibility to contribute positively to society and to promote fair, equitable and sustainable living and working conditions.

At Bial,

human rights,
equity and
inclusion

are at the
heart of how
we work and
create long-
term value

4.1. Working Conditions

Bial continues to follow a trajectory of sustained growth, as reflected in the ongoing expansion of its activities and the increase in its employee headcount. In 2025, the global workforce grew from 745 to 772 employees, a 4% increase over 2024. These employees are distributed across nine countries, six of which are in Europe, with the remaining markets divided between the American and African continents, highlighting the company's progressive strengthening of its international presence. The composition of the workforce reflects Bial's commitment to gender equality. In 2025, as shown in the chart, gender parity is observed in all countries where the company operates, ensuring that the underrepresented gender accounts for at least 40% of total employees.

Overall, women represent 57% of the workforce, confirming the promotion of a balanced and inclusive working environment.

From a geographic perspective, Portugal accounts for 65% of the total workforce, reflecting Bial's origins and the country's central role in its operational and strategic structure. Spain is the second-largest market, with 19% of employees (in 2024 represented 18%). This distribution highlights the strategic relevance of these markets within Bial's business model and their contribution to consolidating the company's international presence.

4. Social

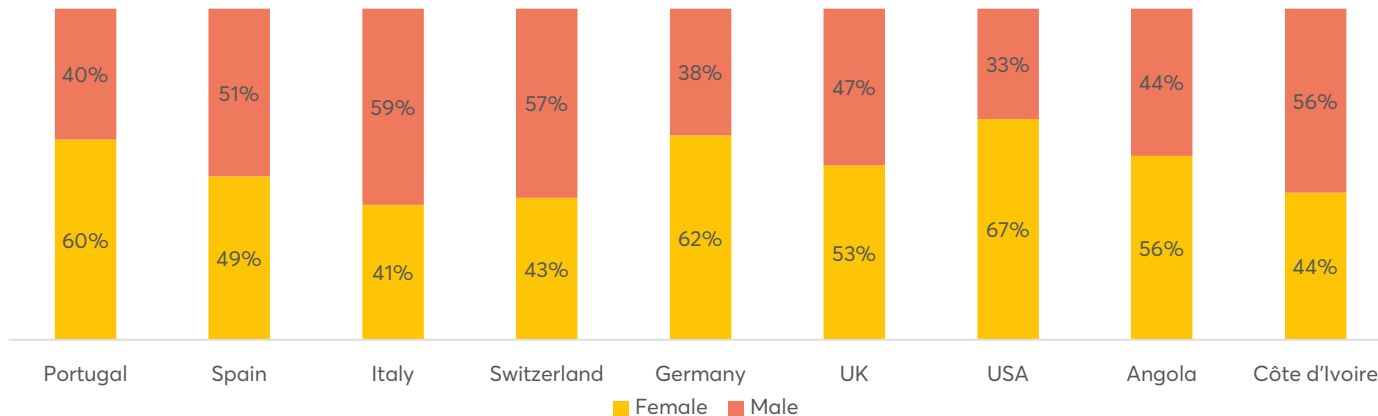
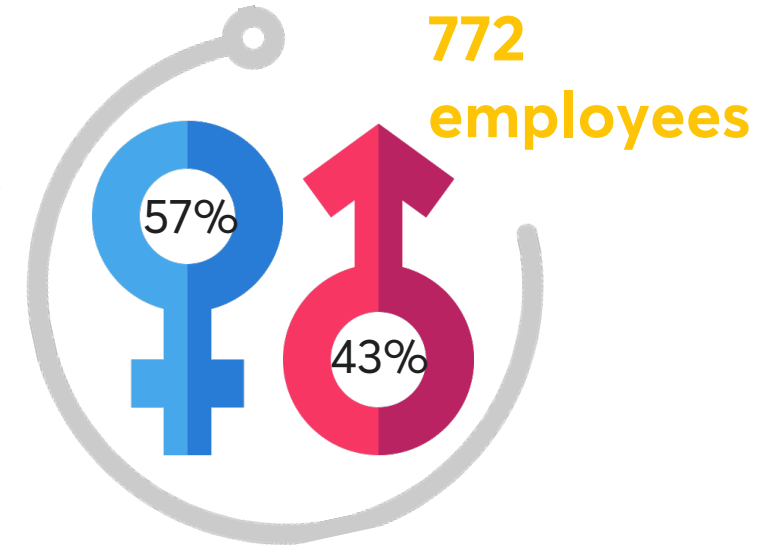


Figure 3 – Percentage of full-time employees by gender and country

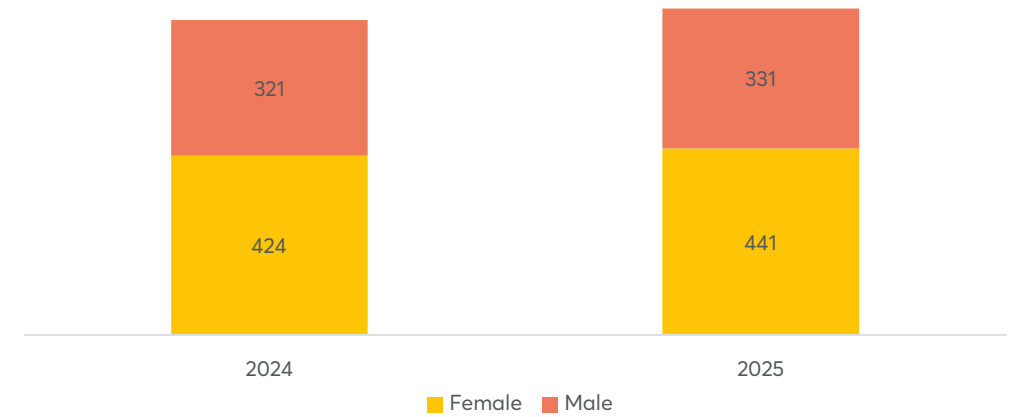


Figure 4 – Distribution of full-time employees by gender

4.1. Working Conditions

Bial is committed to ensuring a workforce that feels secure and performs its duties under conditions that promote such security. To this end, 92% of its employees hold permanent contracts, reflecting the company's commitment to job stability.

This reality shows a similar distribution across the different countries where Bial operates, with percentages consistently above 90%. When the data is analysed by gender, no significant differences are observed compared to the overall figures, highlighting a talent management policy based on meritocracy and the continuous development of the team. Compared to the previous year, no significant changes were recorded.

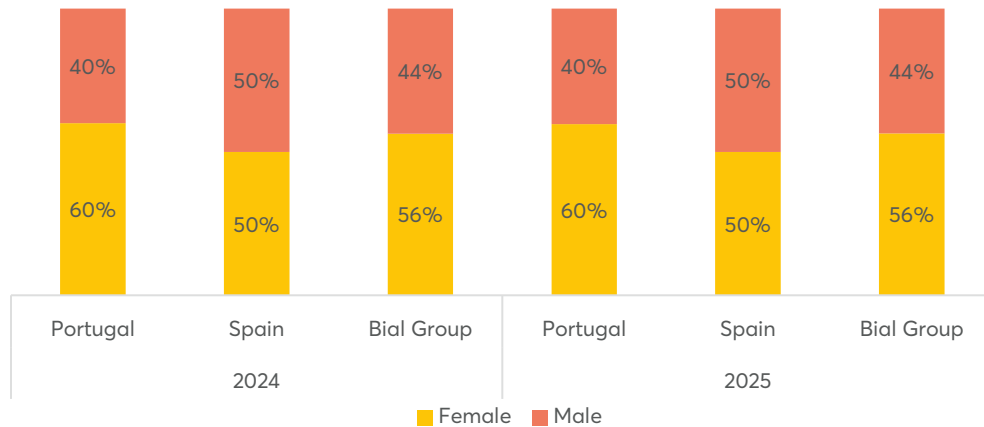


Figure 5 – Evolution of the percentage of full-time permanent employees by gender (main countries and Bial Group)

4. Social

Regarding outsourced workers, there are 52 employees under this arrangement, representing a slight increase of 2%, exclusively in Portugal, where 88% of these cases are concentrated. This small number reinforces Bial's commitment to fostering a solid and stable organisational structure aligned with its growth strategy.

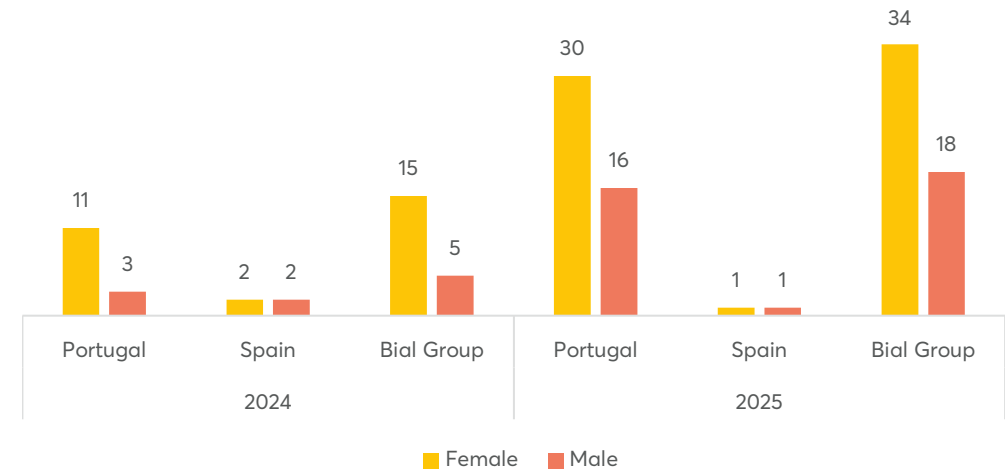


Figure 6 – Evolution of the distribution of outsourced staff by gender by (main countries and Bial Group)

4.1. Working Conditions

Bial has a structured career framework with six categories. The roles in question are Executive, Manager, Professional, Technician, Support and Operator. Most employees (520) fall within the Professional category, representing the largest group within the organisation. This category includes technical, scientific, and specialised roles that form the core of the company's activities and directly support the development, implementation, and consolidation of its strategy. The Manager category accounts for 13% of the total workforce, reflecting a leadership structure that is proportionate to the size and complexity of the operations, ensuring effective coordination, supervision, and decision-making capacity.

The country-level analysis confirms the continuation of the pattern observed in 2024, demonstrating stability in the organisational structure and consistency in the distribution of professional categories. In general, the Professional category predominates in almost all the countries where the company operates, highlighting a strong focus on technical and specialised expertise aligned with the nature of the business.

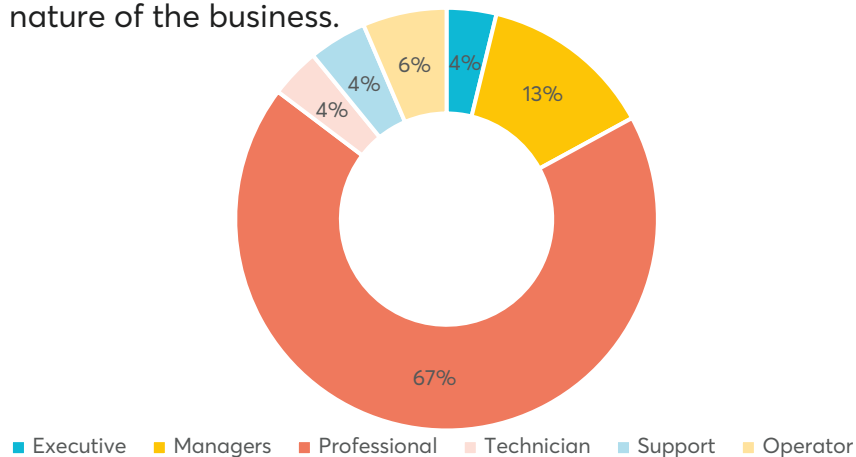


Figure 7 – Number of Bial Group employees by career categories

4. Social

The exception is Côte d'Ivoire, where the Technician category is the most represented, reflecting the operational specificities and concrete needs of that market. This differentiation demonstrates the organisation's ability to adapt to local contexts, ensuring that the human resources structure appropriately responds to the demands of each region.

It is also important to note that the corporate support structure is centralised in Portugal, ensuring strategic coordination and global management of all subsidiaries' operations from the head office. This model guarantees strategic alignment, process standardisation, and efficiency in decision-making, while fully respecting legal, regulatory, and operational requirements, as well as the specific needs of each country in which the company operates.

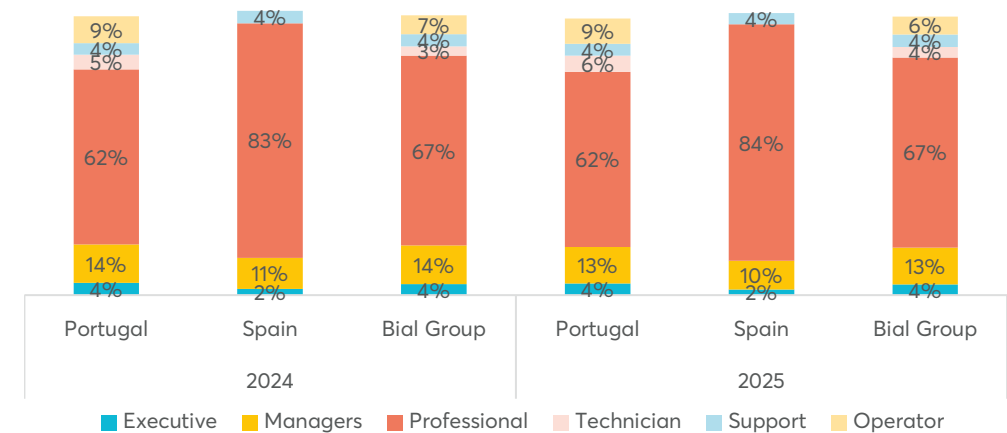


Figure 8 – Evolution of the percentage of employees by career category (main countries and Bial Group)

The majority of Bial Group employees (94%) are covered by collective bargaining agreements. In Spain and Germany, employee representative bodies are in place, representing 26% of our workforce. In other countries, the safeguarding of workers' rights is ensured primarily through collective bargaining frameworks. These differences reflect the specific characteristics of national labour relations systems and their respective legal, social and economic contexts.

Bial recognises the importance of social protection and employment security as fundamental components of responsible business conduct. All employees are covered by comprehensive social protection schemes, combining public mechanisms with benefits offered by the company. This coverage protects in situations such as illness, unemployment, workplace accidents, acquired disability, parental leave and retirement. Through these commitments, Bial aims to ensure a stable and secure working environment, placing employee well-being and safety at the centre of our practices.



94%
of our workforce
is covered by
collective
bargaining

Bial is committed to responsible employment practices and to ensuring fair and equitable working conditions for all employees. In every country where we operate, all workers receive remuneration above the applicable statutory minimum wage.

Our remuneration policy reflects our commitment to valuing and retaining talent, ensuring compliance with national laws while providing competitive salary levels aligned with market benchmarks. This approach supports our ability to attract and retain qualified professionals and contributes to a stable and motivated workforce.

Our focus on employee well-being and professional development is reflected in a compensation framework that not only meets legal requirements but also seeks continuous improvement. Through this, we aim to promote a sustainable, inclusive and supportive working environment for all employees.

Fair wages have always been a top priority for Bial!

Conquer time

keep life in mind

Remain human

4.1.3. Wages

During the last year, a dedicated working group has taken a close look at our pay data to see where gender pay differences may exist. The group has been analysing the factors behind these differences to gain a deeper understanding of the gender pay landscape across Bial. Before the analysis, all salary data has been anonymised to ensure confidentiality and prevent biases. The group includes colleagues from different departments and of different genders, who brought the skills needed to examine data carefully, think critically and approach the analysis with objectivity.

Two gender-pay gap analyses have already been conducted by this Group, following the European Union Directive on Pay Transparency and allowing for a quantitative and qualitative judgement of potential gender pay gaps. As a result, a Corrective and Preventive Plan was put together and approved for execution, so that unjustified cases are on track to be eliminated according to the established plan, also aiming to prevent new cases in the future.

This work is part of our ongoing commitment to fairness, transparency and equal opportunities for everyone.

4. Social



4.1.4. Training and skills development

4. Social

Bial values the continuous development of its employees and ensures access to structured performance appraisal processes. In 2025, 98% of employees participated in regular performance reviews, with participation at 98% in Portugal and 56% in the Ivory Coast. In Portugal, the Board of Directors is not included in the appraisal process, while in Côte d'Ivoire Operators are not yet included in the current system.

The results by gender reflect the distribution of active employees across the Group, ensuring a balanced and representative assessment. Performance evaluations were carried out across all career categories, except in the Ivory Coast, where appraisals covered Managers, Professionals and Support roles, representing an improvement compared with 2024. All evaluations followed criteria defined by management, ensuring transparency, alignment with Bial's strategic objectives and the identification of development opportunities.

These results demonstrate a structured and coherent approach to performance evaluation, alongside ongoing efforts to extend and harmonise the appraisal framework across all employee categories and geographies.

During 2025, 49 employees achieved career progression because of their performance evaluations. Women represented 59% of these advancements, demonstrating strong female representation in internal mobility. These outcomes highlight the role of performance appraisal in supporting professional growth and reflect Bial's commitment to recognising and developing talent.

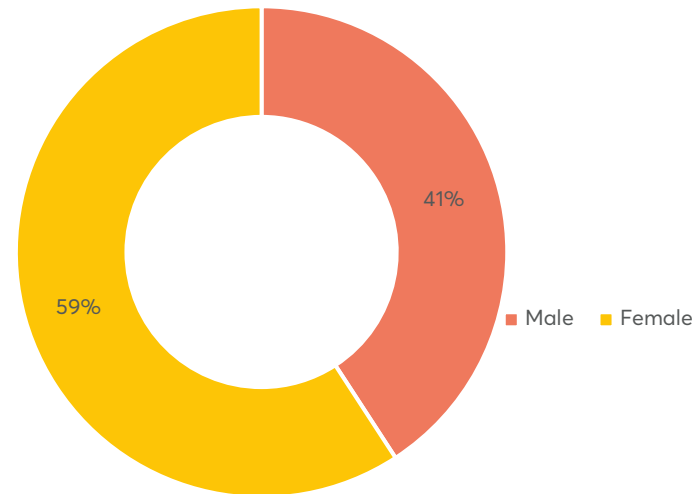


Figure 9 – Percentage of employees who have progressed in their careers by gender

4.1.4. Training and skills development

Bial places strong emphasis on training and the continuous development of its employees. For the second consecutive year, the average number of training hours per employee exceeded 30, demonstrating the company's sustained commitment to strengthening technical capabilities and soft skills. At the country level, Italy recorded the highest average number of training hours, followed by Portugal, maintaining the pattern observed in the previous year. These results reflect Bial's focus on ensuring that learning opportunities are consistent, high-quality and adapted to local needs.

Training participation remained balanced across genders, with no significant differences identified, reaffirming Bial's commitment to equal access to development opportunities. By professional category, Managers and Professionals continued to record the highest training hours, consistent with 2024. Notable increases were observed in Switzerland, Germany, Angola and Côte d'Ivoire, illustrating the company's responsiveness to specific market needs and its commitment to ongoing skills development.

Bial's approach to training and performance management reflects a clear commitment to investing in human capital, supporting individual and organisational growth, and strengthening the capabilities needed to meet future challenges.

4. Social

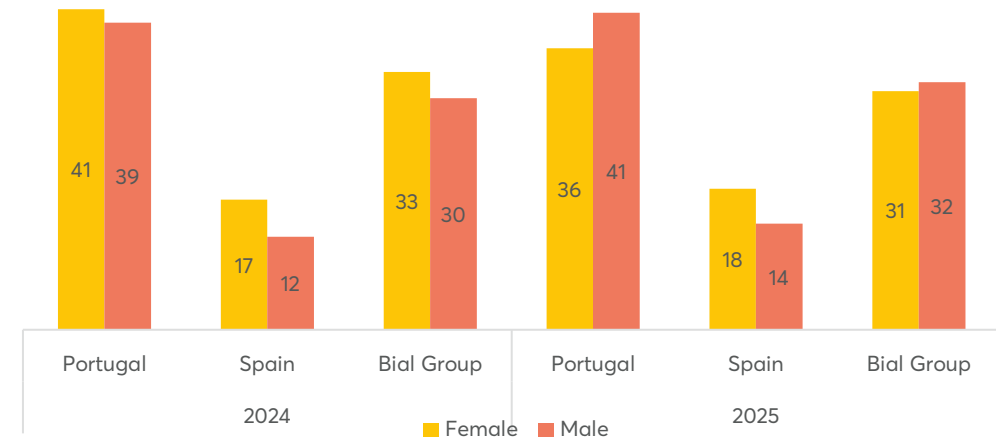


Figure 10 – Evolution of the average number of training hours by gender (main countries and Bial Group)

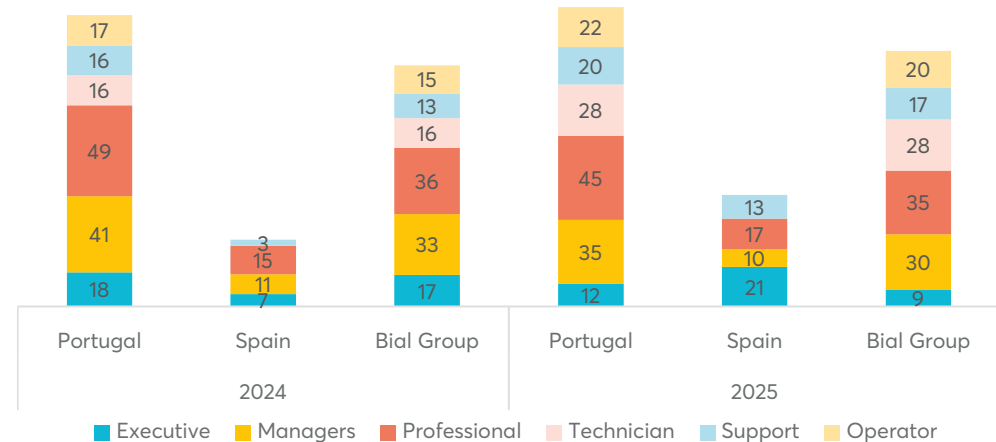


Figure 11 – Evolution of the average number of training hours by career category (main countries and Bial Group)

WE

EMBRACE

**CHANGE
AND
GROW**

WITH IT.

4.1.5. Incidents involving human and workers' rights

4. Social

Bial remains committed to maintaining an ethical, safe and respectful working environment that upholds human and workers' rights. The organisation operates a formal and confidential reporting channel, Speak Up, through which employees, partners and other stakeholders can report behaviours that may breach the Group's ethical principles or internal policies.

The mechanism promotes transparency and accountability by enabling the reporting of irregularities, harassment, discrimination or other potential infringements of human or workers' rights. All submissions are handled with seriousness, impartiality and discretion. Bial investigates each case in line with established procedures and ensures that individuals raising concerns are protected from retaliation.

During the reporting period, seven labour-related reports were submitted through internal whistleblowing channels. All cases were subject to investigation, with five concluded and two still under review due to their late submission in the year. No violations of human rights involving Bial's workforce were identified during the period under review.

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



4.1.6. Occupational health and safety

4. Social

As part of its ongoing commitment to promoting safe and healthy working environments, Bial systematically monitors Occupational Health and Safety (OHS) indicators, in alignment with international best practices and ESRS requirements.

In 2025, a total of 15 work-related accidents were recorded, representing a 38% reduction compared to 2024, reflecting the effectiveness of the preventive measures implemented and the strengthening of the safety culture across the Group's operations. Regarding work-related health problems, no cases were identified in 2024, while 1 case was reported in 2025 and duly managed in accordance with internal procedures.

The total number of days lost due to work-related injuries and occupational health issues amounted to 193 days, corresponding to a 64% decrease compared to the previous year. It is also important to highlight that no fatalities were recorded in any of the years under review, maintaining the commitment to "zero accidents" as a strategic priority.

These results demonstrate continuous improvement in Occupational Health and Safety performance, supported by preventive actions, regular training, risk assessments, and ongoing monitoring of working conditions.

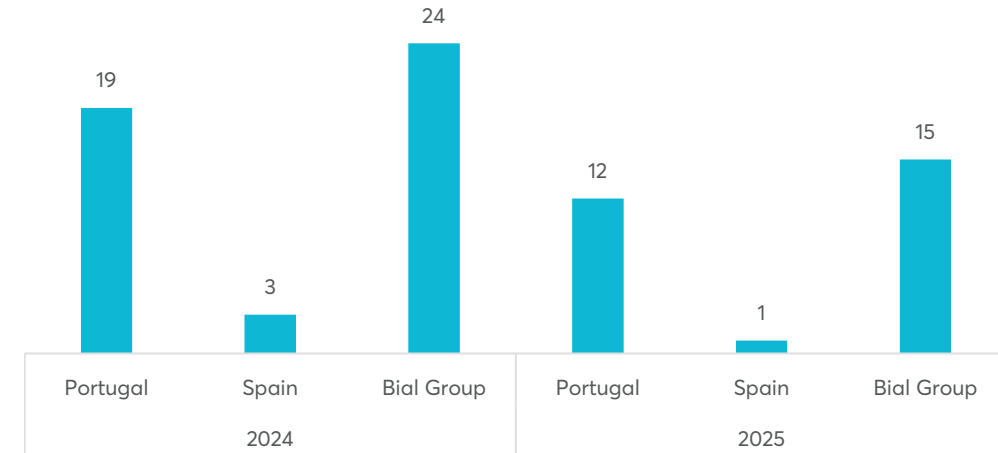


Figure 12 – Evolution of work-related accidents and health problems (main countries and Bial Group)

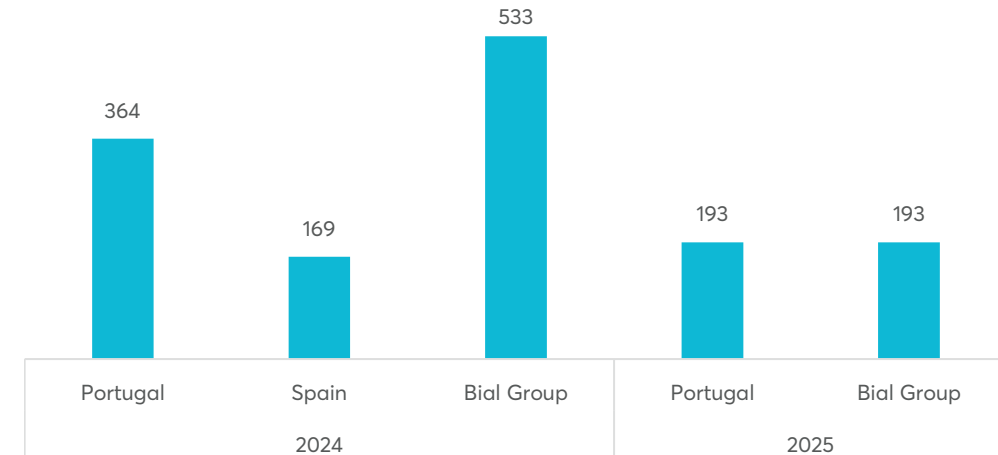


Figure 13 – Evolution of days lost due to work-related accidents, health problems (main countries and Bial Group)

4.2. Diversity

4. Social

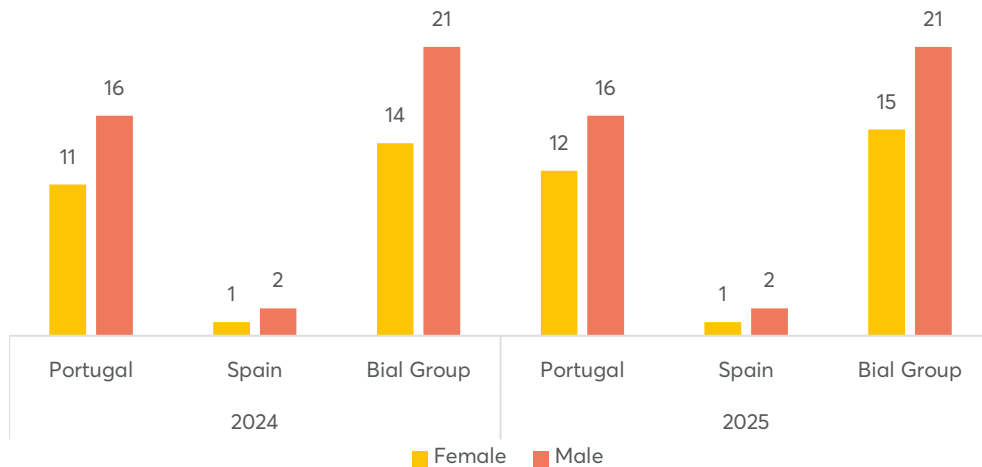


Figure 14 – Evolution of the number of employees in the Executive category (main countries and Bial Group)

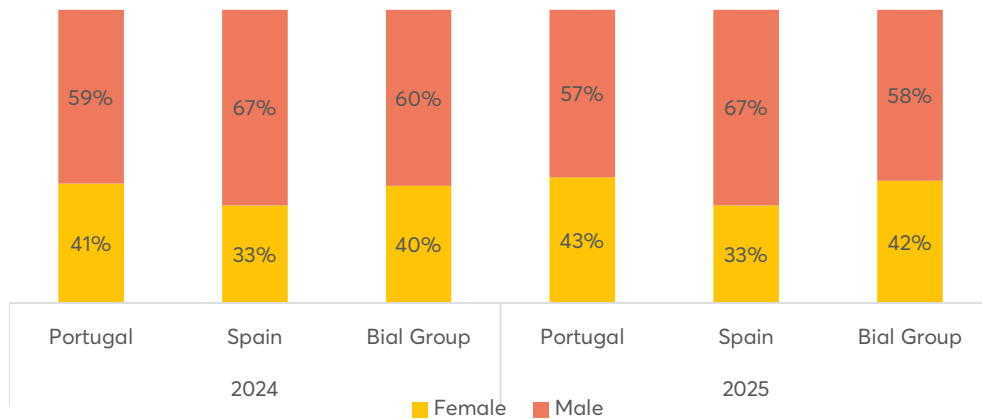


Figure 15 – Evolution of the percentage of employees in the Executive category, by gender (main countries and Bial Group)

Promoting diversity and inclusion, particularly within leadership, remains a strategic priority for Bial. The organisation continues to work towards its objective of achieving 50% female representation in leadership positions, supported by strengthened recruitment, development and career progression practices that advance equal opportunities.

Progress has been recorded globally, with women representing 42% of leadership roles in 2025, up from 40% in 2024. In total, 36 employees hold Executive positions, reflecting a well-established leadership structure. The largest gender imbalance is observed in Portugal, where 12 women and 16 men occupy executive roles, indicating continued scope for improvement in this geography.

In terms of age diversity, most leadership teams across the Group are predominantly composed of employees aged over 50. Portugal is an exception, with 28% of leaders aged 30 to 50, contributing to greater generational diversity and supporting long-term leadership renewal.

This approach reflects Bial's ongoing commitment to building a more diverse, balanced and representative leadership structure.

A qualified and diverse leadership structure is essential for the Group's sustainable growth. In 2025, there was an increase in the percentage of women in the Executive career category, from 40% to 42%. Our company currently has 36 employees in top management, which corresponds to the Executive category.

2030 Goal: Women ≥ 50%

Within Bial, 65% of employees are between 30 and 50 years old, with an average age of 43, reflecting an experienced and stable workforce across our global operations. This pattern is consistent in all geographies except the United States, where 67% of employees are over 50.

Employees under the age of 30 represent a minority, which corresponds to a predominantly experienced profile and a relatively low turnover rate. This age distribution supports a balanced and diverse workforce. The demographic evolution observed in 2025 is aligned with the trends reported in 2024.

Average age

43
Years old

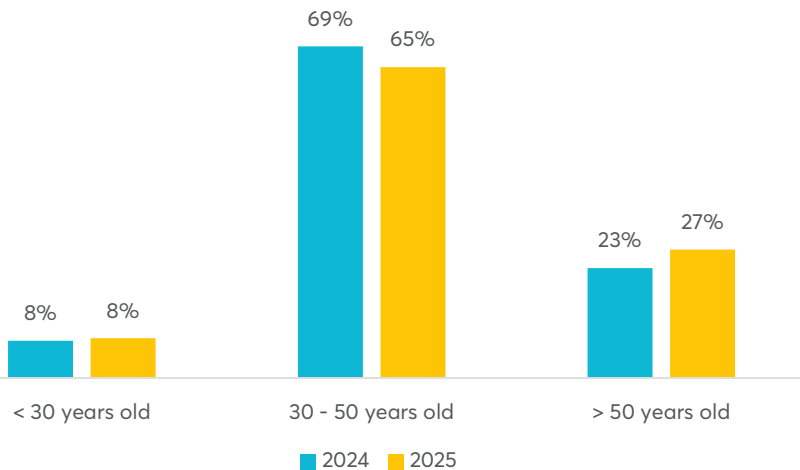


Figure 16 – Distribution of employees by age group

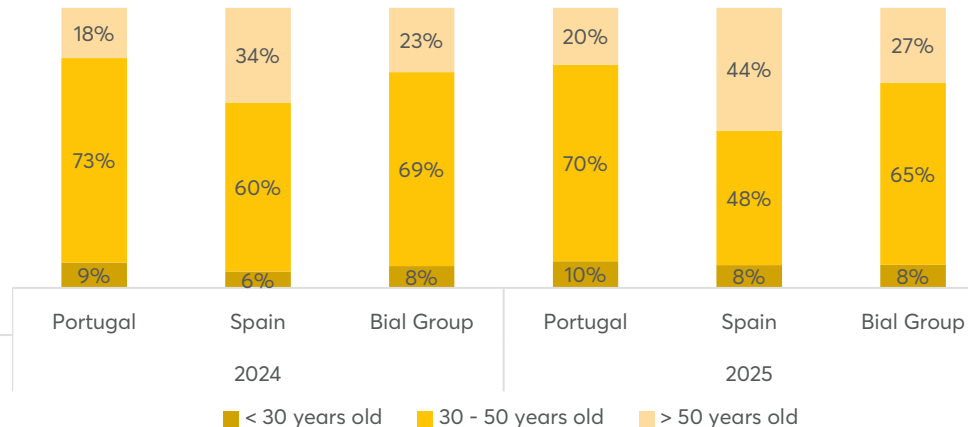
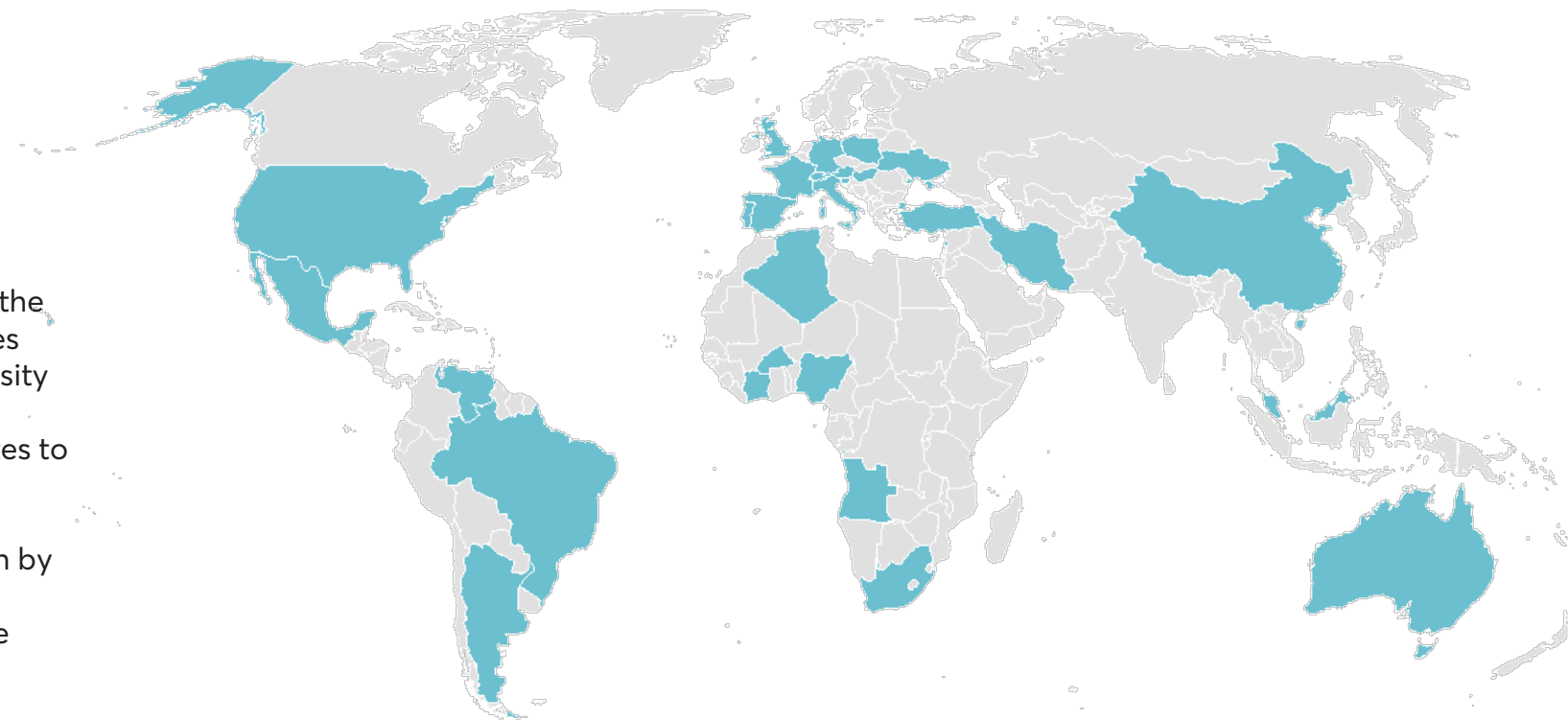


Figure 17 – Evolution of employees by age group (main countries and Bial Group)



Bial's international footprint is reflected in the composition of its workforce, which includes employees from 29 nationalities. This diversity aligns with the organization's internationalization strategy and contributes to a culturally rich working environment.

Cultural diversity strengthens collaboration by bringing together varied perspectives, experiences and knowledge. This exchange supports innovation and enhances Bial's capacity to develop high-quality pharmaceutical solutions.



4.2. Diversity

Bial has eight DEI Champions who act as representatives for diversity, equity and inclusion across the organisation. Their role includes identifying DEI gaps, proposing improvements and supporting the implementation of initiatives that promote a more inclusive, equitable and diverse workplace. They also play an important part in advising leadership on actions that enable the full potential of a diverse workforce and in embedding DEI values into Bial's organisational culture.

Throughout 2025, several activities were carried out to promote diversity and raise awareness of inclusion. A central initiative was a roundtable held in March with the Chairman, the COO and the Spain Country Manager, discussing "Why gender equality benefits everyone?". The session highlighted the organisational and individual benefits of gender equality and was broadcast to all employees, with more than 350 participants.

In June, Bial marked Pride Month with an internal session delivered by the Amplos Association on LGBTQIA+ topics, followed by an employee gathering, complemented by external visibility of this commitment. In July, the organisation hosted Sexto Sentido for a session offering insights into the experiences of people who are blind.

These initiatives demonstrate Bial's ongoing efforts to strengthen awareness, foster inclusion and reinforce a culture where all employees feel valued and respected.

4. Social

Our Initiatives



Besides our 8 DEI Champions, in Spain has renewed our commitment with "Mujeres en Farma" association, as a sign that we believe in a more equitable and inclusive pharmaceutical industry, where female talent and diversity are fundamental pillars for innovation and progress.

4.2.1. Work-Life Balance

51
Parental
Leave

8%
Maternity
Leave

4%
Paternity
Leave

Bial recognises work-life balance as an essential component of employee well-being and of a fair and inclusive organisational culture. In this context, the organisation promotes equal rights and opportunities and encourages the use of parental leave—maternity, paternity and equivalent schemes—as key measures to support family responsibilities and facilitate the reconciliation of professional and personal life.

In 2025, a total of 51 parental leaves were recorded, 72% of which related to maternity leave. This represents an increase of two leaves compared with 2024. The highest number of parental leaves occurred in Portugal, reflecting the size of its workforce.

Caregiver leave continued to exceed parental leave, with 57 cases recorded in 2025. Portugal again accounted for the majority of these, with 34 leaves. These leaves were predominantly taken by women.

This approach underscores Bial's commitment to supporting employees in balancing work and personal responsibilities, in line with the principles of equal treatment and well-being promoted under the CSRD and ESRS framework.

4. Social

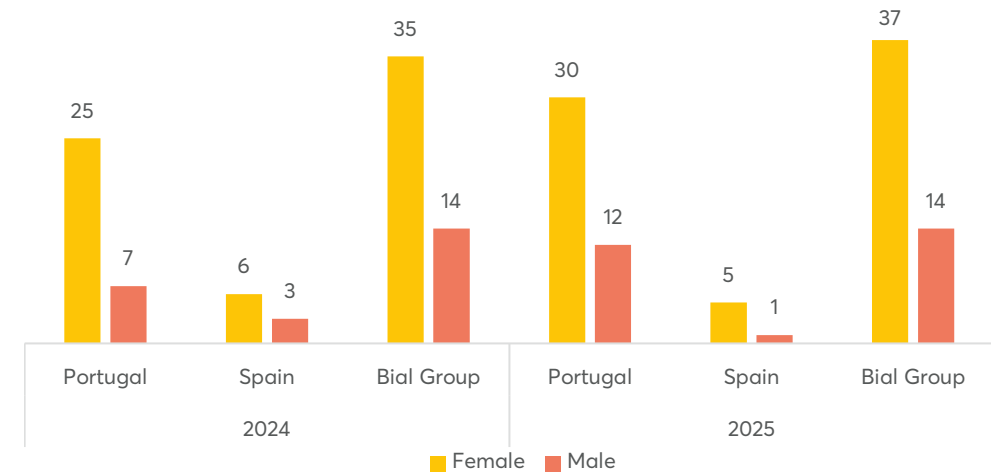


Figure 18 – Evolution of the number of employees on parental leave, by gender (main countries and Bial Group)

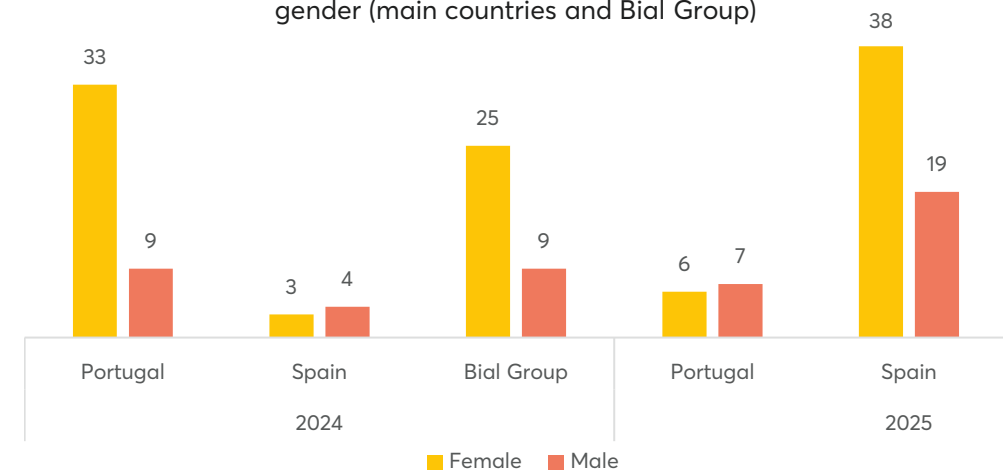


Figure 19 – Evolution of the number of employees on caregiver leave, by gender (main countries and Bial Group)



Building stronger teams,
together.

4.3. Affected Communities

Bial collaborates with a range of civil society and governmental initiatives, contributing either through financial support or direct participation. A distinctive element of this engagement is the voluntary involvement of employees—including members of governing bodies—who contribute pro bono to public institutions whose missions are aligned with Bial's values and principles.

The company's Social Responsibility policy is embedded in its management practices and informs the relationship with its various stakeholders. It encompasses areas such as people management, quality and environmental protection, support for scientific research, and collaboration with humanitarian and social organisations worldwide.

In recent years, Bial has worked with multiple institutions that share its commitment to contributing to a more responsible and sustainable society. This collective effort reflects the organisation's ongoing dedication to generating positive impact within the communities it serves.

4. Social



4.3.1. Education and research

Bial maintains long-standing partnerships with educational institutions as part of its commitment to supporting high-quality training and recognising the importance of education for societal development. This includes active participation in the General Councils of schools located in the communities where the company operates.

Since 2025, Bial has also been a patron of the project led by NOVA Medical School, part of NOVA University Lisbon, to develop its new medical campus in Carcavelos. Through this initiative, Bial contributes to the advancement of medical education and training and supports future progress in health innovation, in line with its purpose of improving quality of life through innovative therapeutic solutions.

As part of Mental Health Month in October, Bial hosted a session with neuropsychiatric and ADHD specialist Nuno Lobo Antunes at its headquarters. The event, attended by employees and representatives of partner schools, was recorded and made publicly available to broaden access to the discussion.

Bial collaborates with organisations that provide social support to university students, notably through the award of scholarships that help prevent school drop-out, strengthen skills and promote youth employability.

In partnership with the Municipality of Maia and the Institute for Research and Innovation in Health (i3S), Bial again sponsored LABS Maia—an open laboratory that allows students to experience scientific research and explore real-world scientific challenges.

Bial also supports Stand4Good, a Portuguese organisation that assists university students in situations of financial hardship who narrowly miss eligibility for Social Action Grants. Since the start of this initiative, Bial has awarded ten scholarships to students in health-related fields.

4. Social



Bial and the Faculty of Medical Sciences of NOVA University Lisbon established a partnership for the development of the new Faculty of Medicine University Campus, which is being built in Carcavelos.



Bial PD Summit
2025 at the NOVA
School of
Business and
Economics

4.3.1. Education and research

Bial is a long-standing partner of EPIS – Entrepreneurs for Social Inclusion, supporting its Social Scholarships programme, which focuses on tackling school failure and dropout. In the current year, 345 scholarships were awarded, mainly to higher education students (80%), with a particular emphasis on bachelor's and master's degrees, while also supporting secondary education and social inclusion initiatives. The EPIS 2025 Social Scholarships were awarded in January.

Since 2021, Bial has also been associated with the Ser Pro Programme, promoted by Teresa and Alexandre Soares dos Santos – Education. The initiative aims to improve the quality of education and training in Portugal by supporting the integration of young people into educational pathways and addressing the shortage of specialised technicians in companies. Gondomar Secondary School is one of the beneficiaries, with Bial supporting its Pharmacy Technician Course.

Recognising the essential role of education in building a competitive and dynamic society, Bial has joined Junior Achievement Portugal (JAP). Through this programme, the company supports schools in the Greater Porto area. Within the Porto de Futuro initiative led by Porto City Council, Bial employees deliver training sessions to students on topics such as family, community, Europe, the digital future and the economy. The programme also includes Braço Direito, through which students spend a working day at Bial, accompanying an employee and gaining insight into their daily activities.

4. Social

Bial provides focused support to educational institutions in the municipalities of Porto, Trofa and Maia. At Agrupamento de Escolas do Levante da Maia, Agrupamento de Escolas do Coronado e Castro and Agrupamento de Escolas do Viso, the company annually recognises and rewards high-performing students through prize ceremonies.

In 2025, Bial also participated in the Bué d'Escolhas Project, which includes an interactive science workshop for students from the second educational cycle to secondary school, as well as vocational experiences that allow students to spend a day with a Bial employee and gain exposure to the pharmaceutical field.

In terms of community engagement, particularly in the context of education and research, it is essential to emphasise our role as a founding member and patron of the Bial Foundation. This non-profit institution and public utility organisation, established in 1994, was created in collaboration with the Council of Rectors of Portuguese Universities. Its mission is to promote and encourage the scientific study of the human being, addressing both physical and spiritual aspects. Over the years, the Bial Foundation has recognised and stimulated scientific research by awarding prizes and providing support, as well as by collaborating with the scientific community around the world. Its main activities include the bestowal of scientific awards, the attribution of research grants, and the organisation of symposia.

We would like to draw your attention to the Bial Foundation's prestigious awards - the Bial Award in Biomedicine, the Prémio Bial de Medicina Clínica and the Maria de Sousa Award – and also the most recent Nuno Grande Doctoral Scholarships.

The Bial Award in Biomedicine, worth €350,000, opened nominations in 2025 and received a total of 58 submissions from 18 countries. This international award aims to recognise a work of broad biomedical scope, of exceptional quality and scientific relevance, published within the last ten years.

The Prémio Bial de Medicina Clínica, with a global amount of €120,000, was created to distinguish an intellectual written work, on any freely chosen medical topic, of high quality and relevance to clinical practice. The 2024 edition ceremony took place in February and was chaired by the President of the Portuguese Republic, Marcelo Rebelo de Sousa. The winning work focused on research on Alzheimer's disease, and two honourable mentions were also awarded in the field of ophthalmological research.

The Maria de Sousa Award, with a total amount of up to €150,000, aims to recognise and support young Portuguese scientific researchers aged 35 or under, with scientific projects in the field of Health Sciences. Applications opened at the beginning of 2025, with a total of 45 submissions received. The award ceremony for the 2025 edition took place in November in Lisbon and distinguished five Portuguese researchers for projects in the areas of cellular ageing, Parkinson's disease, colorectal cancer and gastric cancer.

From the 2025 edition onwards, the Nuno Grande Doctoral Scholarships began to be managed by the Bial Foundation, with a national scope, and awarding three scholarships per edition with a global amount of €75,000. Eligible candidates include Portuguese or foreign citizens, holders of a degree or master's in Medicine, who are involved in medical teaching at any Portuguese medical school and are enrolled in a doctoral programme in the area of Fundamental Health Sciences at a Portuguese university. In the 2025 edition, 38 applications were submitted.





21st edition of the Bial Award for Clinical Medicine, promoted by the Bial Foundation: "Uncovering the mysteries of brain regional susceptibility to neurodegeneration in Alzheimer's disease: from neuropathology to brain magnetic resonance imaging"!



The Bial Foundation supported the documentary series *Beyond the Brain*, broadcast on RTP1

4.3.2. Social Causes and Community

Bial is committed to contributing to a more equitable and supportive society. In 2025, the company continued to engage with a range of charitable organisations that promote well-being, cultural enrichment, environmental responsibility and sustainable development.

As part of its solidarity initiatives, Bial organised a charity fair in November in collaboration with several partner institutions, including ACIP, Ajudaris, Bebés São João, Cantinho do Tareco, ASAS, IPAFasia and Vida Norte. These organisations were given the opportunity to sell products to support their social causes, and donation collection points were made available throughout the event.

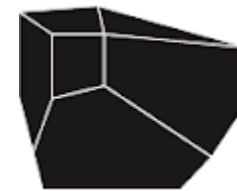
Bial also partnered with the Portuguese Institute of Blood and Transplantation (IPST) in Porto to host a blood and bone marrow donation drive at its facilities.



4. Social

In addition to these initiatives, Bial supported a number of organisations working across health, education, social support and science, including Albergues do Porto, Amplos, Sociedade Portuguesa de Literacia em Saúde and POC-POC Doente e Família.

Bial's commitment to culture is reflected in its association with the Serralves Foundation and Casa da Música, contributing to both local and national cultural development.



SERRALVES

casa da música

4.3.3. The people we serve

The people we serve are central to Bial's purpose of improving quality of life worldwide. In line with this commitment, the company has established strategic partnerships with leading medical societies and patient associations to support training, education and awareness on key health conditions affecting the population.



One of the initiatives launched in 2023 and continued through 2024 and 2025 is the Top of Mind podcast. This series offers accessible conversations with healthcare professionals, caregivers, patients and specialists, addressing and demystifying prevalent pathologies in Portugal. In 2025, the podcast featured two live sessions dedicated to Parkinson's disease and ADHD. The initiative aims to strengthen health literacy by providing reliable information, shared experiences and practical insights to the general public.

4. Social



4.3.3. The people we serve

Bial continues to advance research in epilepsy and Parkinson’s disease and remains committed to providing clear and accessible information on these conditions while helping to address the associated stigma. Parkinson’s disease is a particular focus, given its significant impact on patients and caregivers. Beyond our medicines, we support a range of initiatives aimed at education, awareness and improved understanding, reflecting our responsibility to contribute positively to the lives of those affected.

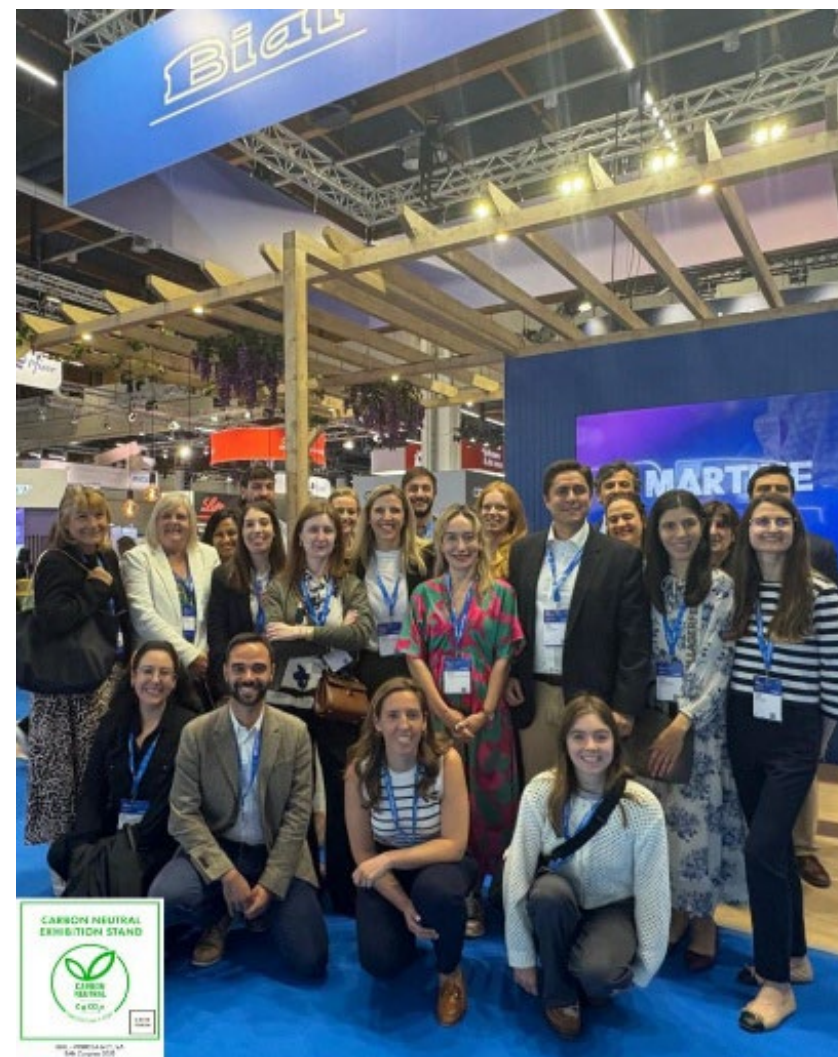
In June, Bial participated in the European Academy of Neurology Congress (EAN 2025) in Helsinki, presenting several scientific posters, including research related to GBA-associated Parkinson’s disease and the GBA1 gene. In October, the company took part in the International Congress of Parkinson’s Disease and Movement Disorders (MDS) in Honolulu, where scientific data on BIA 28—the most advanced compound in our pipeline—was shared.

During 2025, BIA 28 reached important milestones in its Phase 2 ACTIVATE study. In January, the first patient completed the full dose regimen, and by December, 132 of the 273 randomised patients had completed the 78-week study period, marking a significant step forward in the development programme.

Bial also hosted the fourth and centennial edition of the Bial PD Summit in February in Portugal, bringing together more than 400 healthcare professionals, partners and employees from across the world to discuss “Navigating the PD Universe”. Later in the year, Bial UK delivered its first large-scale event of this kind with the UK PD Summit held in London in September 2025.

These efforts reflect Bial’s long-standing commitment to supporting patients, caregivers and the wider clinical community through scientific progress, educational initiatives and continued engagement in neurological health.

4. Social



Welcome to BIALIVE, your health platform

To help you keep active, while living with Parkinson's



We are thrilled to announce the global launch of BIALIVE.

A transformative shift in our digital communications, connecting globally with Patients, Caregivers, and Healthcare Professionals.

Bialive is Bial Pharmaceuticals' health digital platform that embodies our organisation mission: "Keeping life in mind" and stands as a testament to the innovation ingrained in our DNA.

Bialive is designed with a specific purpose – to serve patients, caregivers, and healthcare professionals with precision and care.

This platform provides Parkinson's diseases care and information through certified and interactive content to patients and caregivers and a private area for health care professionals with medical education and information about our products and science.

More than just another platform, Bialive serves as a repository for the high-quality content Bial produces. From in-depth medical education to dedicated disease care, we have prioritised user ease and clarity.

4.3.3. The people we serve

4. Social

In October, the seventh edition of the Moving On Series, co-organised by Bial, the Portuguese Society of Neurology and the Portuguese Society of Movement Disorders, brought together more than 90 healthcare professionals to discuss the theme “How to go beyond the obvious in Parkinson’s Disease?”. The programme presented the latest developments in Parkinson’s disease and promoted peer-to-peer scientific exchange, ensuring that the perspectives of patients remained central to the discussions.

Bial’s work extends beyond the central nervous system, as demonstrated by Ironflow, a flagship Medical Affairs–Marketing initiative in Portugal focused on iron deficiency in pregnancy—a public health challenge affecting nearly 95% of pregnant women. Through this project, Bial continues to drive expert consensus, strengthen stakeholder engagement and support improvements in prenatal care. In September, an ahead-of-print article, “Practical Recommendations from Clinical Experts for Optimising Screening, Diagnosis, and Treatment of Iron Deficiency during Pregnancy in Portugal”, was published in *Ata Médica Portuguesa*.

Also in October, Bial’s headquarters hosted the third edition of HF 360°, bringing together more than 100 physicians from cardiology, internal medicine and primary care to discuss heart failure. This edition introduced two new elements: the HF Research Spotlight, which recognised three outstanding research projects selected from numerous submissions, and a roundtable on heart failure care within the Portuguese healthcare system, featuring contributions from the Portuguese Society of Cardiology, policy makers, hospital leaders, clinicians and patient associations.





Critical findings during regulatory inspections



Bial is committed to ensuring the quality and safety of its products through rigorous processes governed by health authorities.

Guided by our purpose, **to be Partners in life**, we strive to deliver safe and effective therapeutic solutions that meet the highest quality standards. Our approach is supported by the principles of the Code of Ethics and Conduct and by specific policies, including those relating to quality management and data protection.

Complaint handling and pharmacovigilance follow established procedures designed to ensure transparency and mitigate potential risks. All complaints and safety reports are carefully recorded, thoroughly investigated, and appropriately addressed.

Bial applies both quantitative and qualitative performance indicators to ensure the continuous improvement of its products and the protection of its stakeholders.

In 2025, inspections were conducted for the renewal of GDP and GMP compliance. These assessments concluded positively, resulting in the continued maintenance of the Wholesale Distribution Authorisation for human medicinal products, as well as the Manufacturing Authorisations for human medicinal products and investigational medicinal products.

4.4. Product Quality

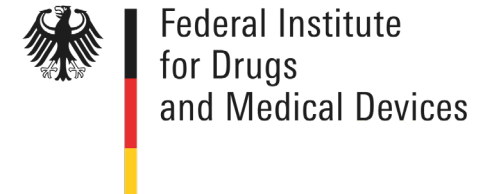
Certified to the highest standards

Bial ensures the consistency and quality of its products in accordance with the rigorous regulatory framework applicable to the pharmaceutical industry. The company is certified by the Portuguese Medicines Agency (INFARMED) and several other national regulatory authorities, including the Spanish Agency of Medicines and Medical Devices (AEMPS), the Federal Institute for Drugs and Medical Devices (BfArM), the US Food and Drug Administration (FDA), the Medicines and Healthcare Products Regulatory Agency (MHRA), and SwissMedic.

Good Manufacturing Practice (GMP) and Good Distribution Practice (GDP) certifications, as well as manufacturing and distribution licenses, are publicly available in the EudraGMDP database. All Bial sites undergo internal and external Good Practice (GxP) audits and are subject to inspections by the relevant regulatory bodies. Each production site is certified to operate as a pharmaceutical manufacturer, and Bial's procedures are communicated across the value chain through documented guidance, audits and GMDP-related training.

This approach ensures that product quality and safety remain central to Bial's operations throughout the entire lifecycle of its medicines.

4. Social



4.4. Product Quality

4. Social

Bial conducts rigorous internal testing of all raw materials, packaging components, intermediates and finished products, complemented by external analyses where required. All specifications are reviewed and approved by the relevant regulatory authorities in the markets where the products are commercialised. In line with GMP principles, full traceability is ensured across all Bial products.

All employees receive annual pharmacovigilance training to reinforce awareness of safety reporting obligations.

Bial follows strict procedures for the management of product recalls, ensuring that the competent health authorities are involved in every case. Communications to wholesalers and end users follow the guidance provided by these authorities. The recall system is reviewed annually through simulation exercises designed to test the efficiency of the process and strengthen employee preparedness. These simulations serve both as a regulatory requirement and as ongoing training to ensure readiness in the event of a real recall.

0 medicines RECALL



4.5. Data Privacy

4. Social

Bial is committed to safeguarding the privacy and security of all personal data it processes. In full compliance with applicable legislation, the company maintains a comprehensive data protection programme supported by approved policies, procedures and SOP, ensuring that personal information is managed lawfully, transparently and securely.

An online form is available for data subjects to exercise their rights, supported by defined internal workflows that promote consistent, traceable and compliant handling of all requests

The Data Protection Officer oversees adherence to data protection requirements, monitors the lawful use of personal data and acts as the primary point of contact for any privacy-related enquiries.

The programme is underpinned by organisational and technical measures, including access controls, secure data-retention practices, training for relevant staff and oversight of third-party processors. These measures demonstrate Bial's ongoing commitment to responsible data management and to protecting the personal information entrusted to the organisation.





5. Environmental

5.1. Climate Change

5. Environmental

For more than twenty (20) years, Bial has consistently strengthened its commitment to environmental management, establishing itself as a leader in sustainable practices within its industry. The corporate headquarters, as well as the research, development and production facilities, maintain ISO 14001 certification, which was renewed in June 2025, demonstrating the robustness and maturity of its Environmental Management System. ISO 14001 certification is a testament to the implementation of a structured Environmental Management System (EMS), ensuring that Bial methodically identifies, evaluates, and minimises the environmental impacts of its activities.

Alongside our commitment, we actively seek opportunities to improve by exploring new solutions, processes, and manufacturing technologies that enhance environmental performance and operational efficiency. These initiatives reflect our ongoing dedication to environmental sustainability and responsible innovation. By integrating sustainability into our decision-making and long-term strategy, we believe we are not only reducing our environmental footprint today but also contributing to the development of a more resilient and sustainable future.

Through our participation in the 2025 EAN event in Helsinki, we strengthened our commitment to climate responsibility by ensuring that our presence at the event was fully carbon neutral. All associated emissions were compensated through the EU Emissions Trading System (EU ETS), reinforcing our alignment with European climate policies. In addition, the electricity generated by the photovoltaic systems installed at our production facilities continues to contribute to the reduction of the carbon footprint associated with our electricity consumption. This contribution is evidenced by the corresponding Guarantees of Origin (GO) certificates, which verify the renewable source of the energy produced on-site.

Bial reaffirms its environmental commitment by integrating sustainable practices at every stage of its production process.



Climate change represents one of the major global challenges of our time, with growing impacts on ecosystems, human health, and economic stability.

Recognising its relevance, the company integrates climate change considerations into its strategy and sustainability reporting. The year 2025 marked a particularly important phase in the determination of the company's carbon footprint, with the completion of a greenhouse gas emissions quantification study. This exercise enabled a deeper understanding of the organisation's emissions profile, with particular emphasis on the industrial site in Portugal, where the largest share of emissions is concentrated, and led to a revision of the emissions data for the three years compared to the previous report. The carbon footprint calculation was carried out in accordance with the GHG Protocol methodology, ensuring a structured, transparent and comparable approach, in line with internationally recognised reporting frameworks and environmental best practices.

Scope 3 increased by 16%, as Category 1 accounts for 96% of total emissions. This increase is mainly explained by inflation in the acquisition of goods and raw materials, given that the calculation method used is spend-based. Additionally, higher purchasing volumes, particularly of higher-value goods, also contributed to this increase.

Our Environmental Sustainability Policy establishes general climate objectives, including reducing emissions, promoting green mobility, and increasing the use of renewable energy. This policy is implemented through actions within the scope of the Integrated Environmental Management System and is accompanied by the definition of internal energy consumption reduction targets, which are included in the Energy Rationalisation Plan and the strategic plan.

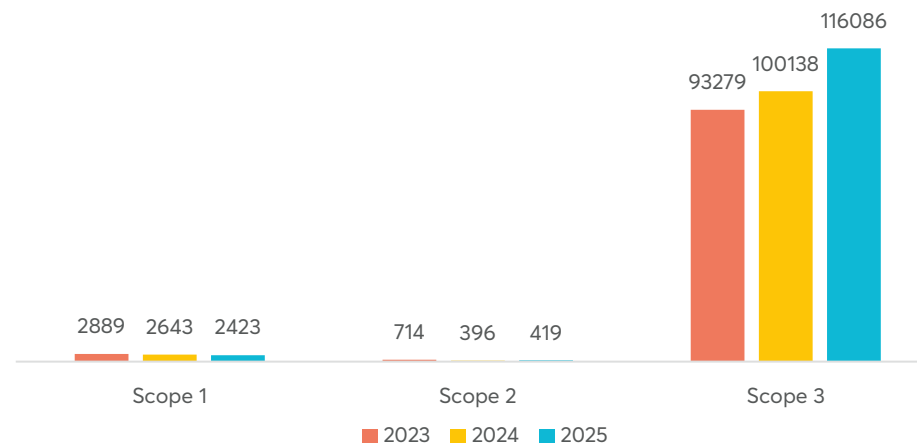


Figure 20 – Evolution of scope 1, 2 and 3 GHG emissions (tCO₂e)

372
tCO₂e/M€

Carbon intensity

5.2. Energy Management

As energy is a critical resource for our operations — and given that our Portuguese manufacturing site is classified as an energy-intensive facility — we take responsibility for managing consumption efficiently and driving the transition towards a more sustainable, low-carbon model.

With this commitment, we have implemented strategic measures to reduce energy consumption and increase our reliance on renewable sources. The installation of photovoltaic panels reflects this vision, contributing to the diversification of our energy sources and decreasing dependence on fossil fuels. As a result, we achieved a 14% reduction in energy consumption from fossil sources.

In 2025, in addition to maintaining the Guarantee of Origin for the electricity purchased for our headquarters site, we joined a Renewable Energy Community (REC), enabling us to share and consume locally produced photovoltaic solar energy, together with other nearby companies. This step reinforces our role in promoting a more collaborative and sustainable energy ecosystem.

We remain firmly committed to the principle of continuous improvement and recognise that every action contributes to building a more sustainable future. For this reason, we continue to invest in energy efficiency and innovative solutions that strengthen our commitment to sustainability and help ensure a positive environmental impact for generations to come. In line with this approach, our teams continuously evaluate our product portfolio to identify opportunities to optimise manufacturing processes, making them leaner and reducing energy consumption.

Examples include transitioning from wet granulation to direct compression and replacing organic coatings with water-based alternatives. A similar strategy is being applied to API developed in-house, where we are eliminating unnecessary crystallisation steps. These innovations not only reduce the environmental footprint of our operations but also ensure that the safety, efficacy, and quality of our products are fully maintained.

At Bial, innovation and sustainability go hand in hand.

5. Environmental



5.2. Energy Management

Bial has been consistently strengthening its sustainable energy performance, while also reinforcing the robustness and scope of its data collection by progressively including all subsidiaries and consolidating three-year energy data. As a result, the reported values were reviewed and compared to the previous report. Currently, 61% of the company's energy consumption comes from renewable sources, largely due to purchased electricity, which increased by 4% in 2025. At the same time, there was a significant reduction in the use of less sustainable energy sources, with natural gas consumption decreasing by around 22% and nuclear-generated energy use declining.

Overall, Bial's total energy consumption amounted to 390,699 MWh, of which 239,065 MWh came from renewable energy sources. These figures highlight a progressive decline in non-renewable energy consumption, which in 2025 was reduced by around 14%, alongside a steady increase in renewable energy use, which in 2025 stood at approximately 61%. This trajectory clearly demonstrates the company's commitment to energy transition and environmental sustainability.

In general terms, the energy consumption has been reducing since 2023 at an average rate of 1%.

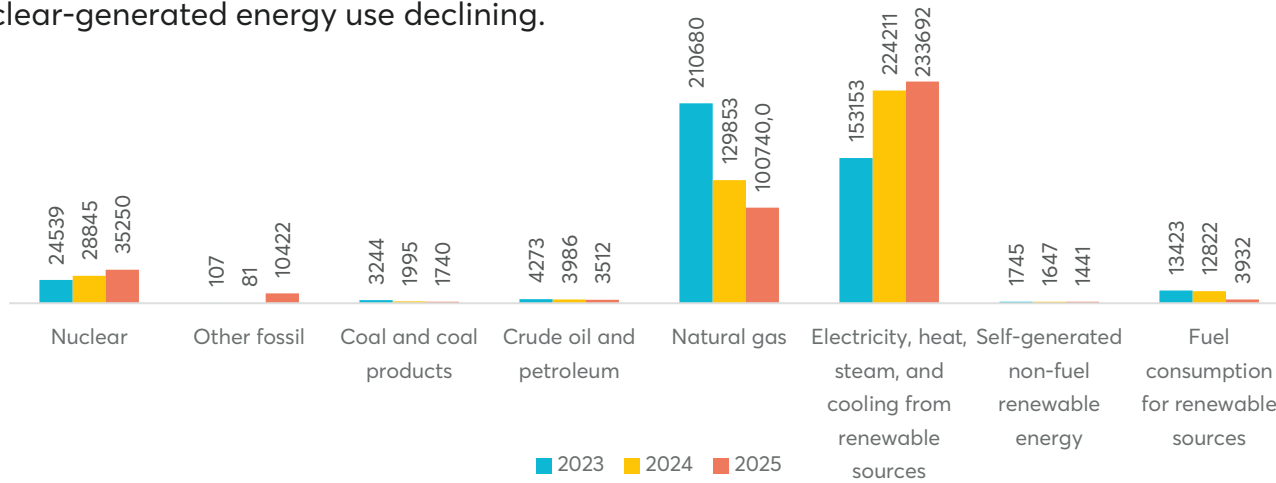


Figure 21 – Evolution of energy consumption mix (MWh)

5. Environmental

1195
MWh/€

Energy intensity

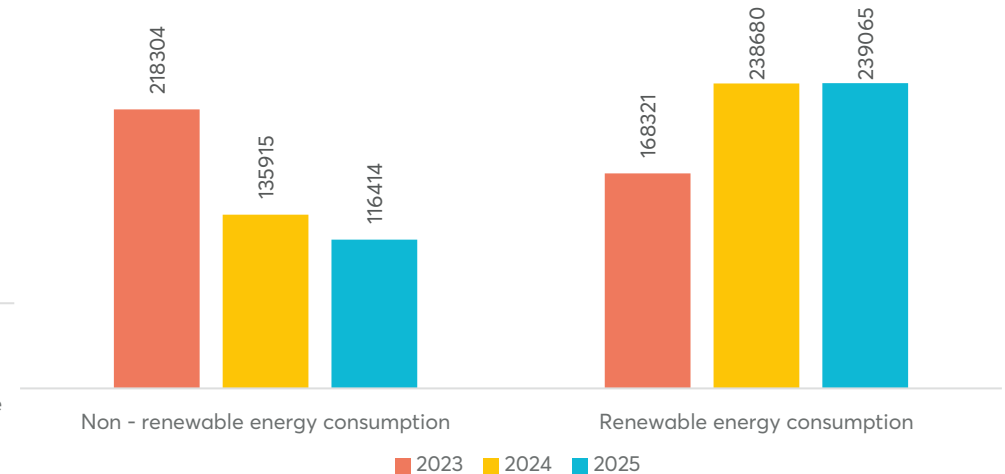


Figure 22 – Evolution of fossil and renewable energy consumption (MWh)

5.3. Water Management

As part of its Environmental Sustainability Policy, Bial is committed to minimising water consumption across its industrial operations, while ensuring that all water used meets the required quality standards and that effluents comply fully with applicable environmental regulations. The company's water management efforts are primarily focused on the industrial site in Portugal, which represents the highest share of water use and wastewater treatment activities.

Bial's approach to water stewardship aligns with the wider framework of its Environmental Sustainability Policy, which encompasses pollution prevention, climate action, water management, waste reduction and circular economy principles. In the area of water, the company's objectives are clear: to reduce consumption and to ensure the efficient treatment of the liquid effluents generated by its industrial processes.

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



5. Environmental



Water intensity

The water consumption per unit of medicine produced indicator is maintained, reinforcing the ongoing monitoring and management of water consumption.



Water reuse system at the wastewater treatment plant

Effluent filters are cleaned with discharged water, promoting a more efficient use of water resources.



Water monitoring and control

At the headquarters, water consumption is monitored, allowing the identification of deviations and the detection of potential leaks. In 2025, new water meters were installed.



Installation of rain sensors

Implementation of a sensing system within the irrigation infrastructure of the Portuguese industrial unit, automatically modulating water usage during precipitation.



Awareness actions

Internal campaigns to prevent and minimise water consumption, to encourage good practices among employees.

5.3. Water Management

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

In 2025, total water consumption increased compared with the previous year, due to the higher volume of packaging produced. However, water-use efficiency improved, as consumption per unit of packaging decreased from 0.51 L/PP to 0.49 L/PP, reflecting the effectiveness of the measures implemented to optimise water use and strengthen resource efficiency across our operations.

A key challenge in water management remains the fact that 6% of our water consumption occurs in regions classified as being at medium-high to high water risk, underscoring the importance of maintaining a responsible, forward-looking and sustainable approach to water stewardship.

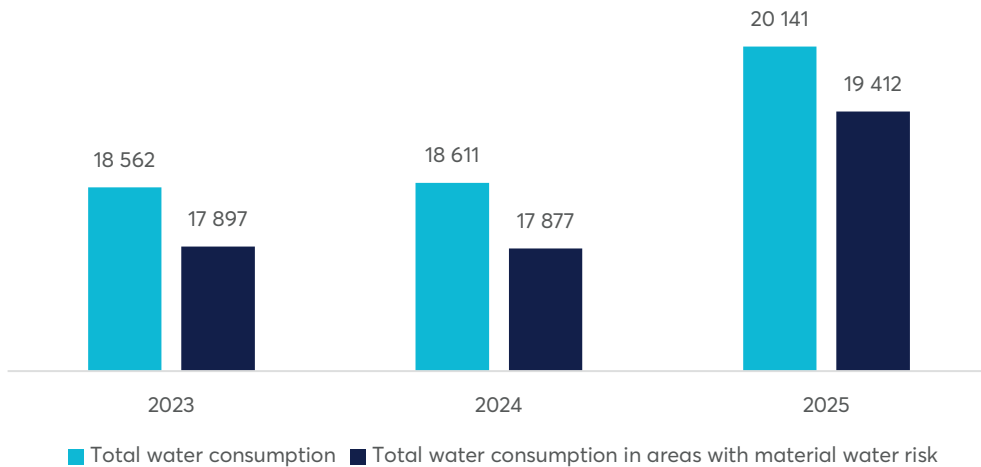


Figure 23 – Evolution of water consumption (m³)

5. ENVIRONMENTAL

Water Risk¹



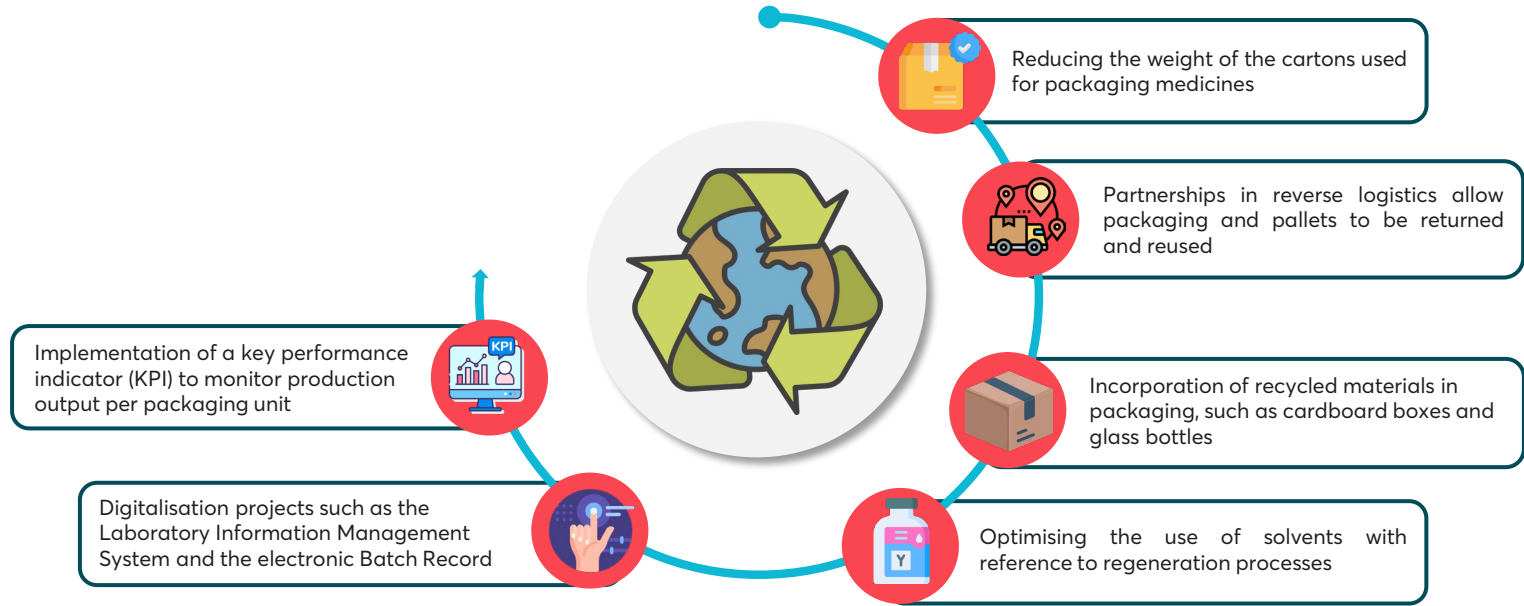
¹ Source: <https://www.wri.org/aqueduct> Low High Extremely

The Bial integrates principles of circularity into its operations, prioritising resource efficiency and the continuous valorisation of materials throughout their life cycle.

Bial considers the circular economy and waste management to be essential pillars of its Environmental Sustainability Policy, promoting practices that encourage the efficient use of resources and the optimisation of material flows across its operations. This approach seeks to explore the potential of circularity in industrial processes, the optimisation and prevention of resource waste, the expansion of reuse and recovery opportunities, and the progressive reduction of the amount of waste sent to landfills.

Although the Environmental Sustainability Policy does not establish specific quantitative targets, it sets out clear objectives that guide the implementation of actions aimed at optimising resource use, minimising waste generation, and increasing the recovery of materials.

These initiatives contribute to waste prevention, the reduction of landfill disposal, and the more efficient use of resources.



5.4. Circular Economy and Waste Management

Bial has progressively implemented waste prevention and management practices. Total waste increased by 15% compared with 2024. The most significant change was in hazardous waste, which grew by almost 73%, mainly due to returned and expired products, as well as rejected batches.

In line with the waste hierarchy, 65% of total waste was diverted from disposal, with most of this share directed to other recovery operations. All waste diverted from disposal was non-hazardous. Waste sent to disposal comprised 44% non-hazardous and 56% hazardous waste and was allocated to landfill, incineration and other disposal operations.

In 2025, Bial managed 0.26 ton of radioactive waste, arising from the disposal of archived research products. No further radioactive waste generation is expected, as the laboratory has been decommissioned.

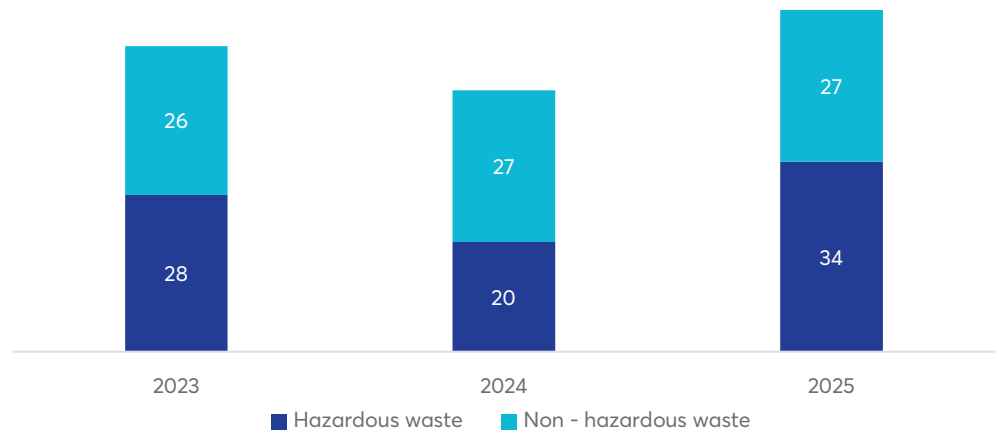


Figure 24 – Evolution of hazardous and non-hazardous waste disposed (ton)

5. Environmental

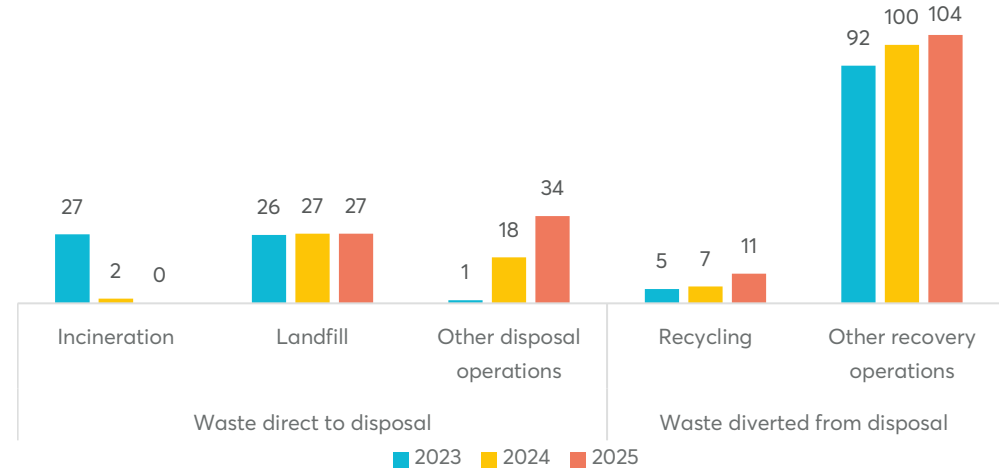


Figure 25 – Evolution of waste disposal by destination (ton)

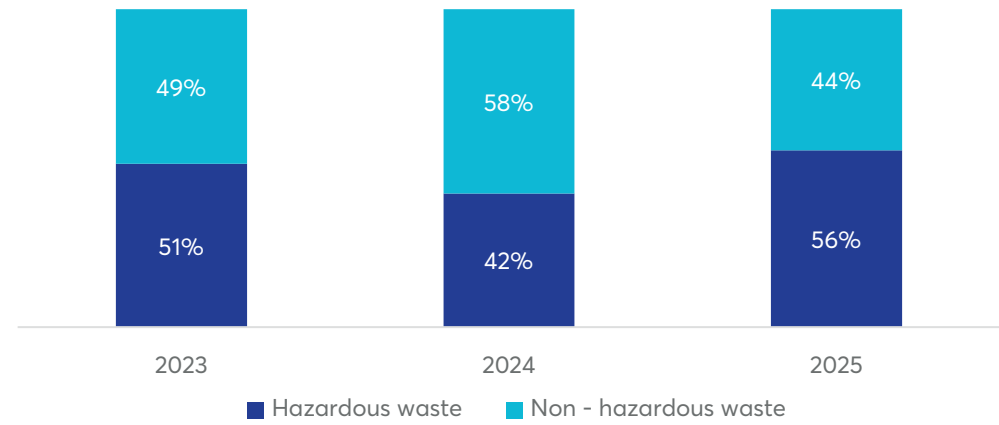


Figure 26 – Evolution of the percentage of hazardous and non-hazardous waste disposed

Commitment to the Future

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

The new European Union rules require us to redefine our strategy and develop a robust action plan that enables us to respond effectively to an increasingly demanding regulatory framework. At Bial, we see these challenges as an opportunity to further strengthen our commitment to

innovation, responsibility, and sustainable growth.

We recognise that adapting to this new reality involves transformation, investment, and the development of tools that allow us to measure, manage, and continuously improve our impact. We are confident that this is the right path forward, as it ensures the long-term resilience of our business while reinforcing our reputation as a responsible organisation, well-prepared to address future challenges.

Our commitment goes beyond mere regulatory compliance. We aim to set a benchmark of excellence by proactively anticipating trends and contributing to the creation of societal value. We remain dedicated to continuous progress, driven by scientific advancement, innovation, and a strong focus on sustainability — ensuring a positive and lasting impact for future generations.



Commitment to the Future

OUR BOARD

ANTÓNIO HORTA OSÓRIO (Chairman)

ANTÓNIO PORTELA (CEO)

RICHARD PILNIK (Board Member)

MELANIE LEE (Board Member)

PIERLUIGI ANTONELLI (Board Member)

JOSÉ REDONDO (Board Member)

PEDRO GONÇALVES (Board Member)

MIGUEL PORTELA (Board Member)

JOERG HOLENZ (Board Member)

MAXIMILIANO BRICCHI (Board Member)

JASMINE ZHONG (Board Member)





6. Annexes

List of Disclosure Requirements observed in the preparation of Sustainability Statements

Requirement	Name	Indicator	Page		
E1-5	Energy consumption and mix	The undertaking shall provide information on its energy consumption and mix. The disclosure required shall include the total energy consumption in MWh related to own operations disaggregated by:	Total energy consumption from fossil sources; Total energy consumption from nuclear sources; Total energy consumption from renewable sources disaggregated by: Fuel consumption for renewable sources including biomass (also comprising industrial and municipal waste Of biologic origin), biofuels, biogas, hydrogen from renewable sources, etc.; Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources; and Consumption of self-generated non-fuel renewable energy.	P. 81	
		The undertaking with operations in high climate impact sectors shall further disaggregate their total energy consumption from fossil sources by:	Fuel consumption from coal and coal products; Fuel consumption from crude oil and petroleum products; Fuel consumption from natural gas; Fuel consumption from other fossil sources; Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources;		
		In addition, where applicable, the undertaking shall disaggregate and disclose separately its non-renewable energy production and renewable energy production in mwh.			
		The undertaking shall provide information on the energy intensity (total energy consumption per net revenue) associated with activities in high climate impact sectors.			
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	The undertaking shall disclose in metric tonnes of CO2eq its:	Gross scope 1 GHG emissions; Gross scope 2 GHG emissions; Gross scope 3 GHG emissions; and Total GHG emissions	P. 79	
E3-4	Water consumption	The undertaking shall disclose information on its water consumption performance related to its material impacts, risks and opportunities. The disclosure required relates to own operations and shall include:	Total water consumption in m3; Total water consumption in m3 in areas at water risk, including areas of high-water stress;	P. 83	
E5-5	Resource outflows	The undertaking shall disclose the following information on its total amount of waste from its own operations, in tonnes or kilogrammes:	The total amount of waste generated ; A the total amount by weight diverted from disposal, with a breakdown between hazardous waste and non hazardous waste and a breakdown by the following recovery operation types: Preparation for reuse; Recycling; and Other recovery operations	P. 85	
			The amount by weight directed to disposal by waste treatment type and the total amount summing all three types, With a breakdown between hazardous waste and non-hazardous waste. The waste treatment types to be Disclosed are: Incineration; Landfill; and Other disposal operations; The total amount and percentage of non-recycled waste.		
			The undertaking shall also disclose the total amount of hazardous waste and radioactive waste generated by the undertaking, where radioactive waste is defined in article 3(7) of council directive 2011/70/euratom.		

Requirement	Name	Indicator	Page
S1-6	Characteristics of the undertaking's employees	the total number of employees by head count, and breakdowns by gender and by country for countries in which the undertaking has 50 or more employees representing at least 10% of its total number of employees;	P. 45; - P.47
		The total number by head count or full time equivalent (FTE) of permanent employees, and breakdown by gender;	
		The total number by head count or full time equivalent (FTE) of temporary employees, and breakdown by gender; and	
		The total number of employees who have left the undertaking during the reporting period and the rate of employee turnover in the reporting period.	
S1-7	Characteristics of non-employee workers in the undertaking's own Workforce	The undertaking shall describe key characteristics of non-employees in its own workforce. The disclosure required shall include a disclosure of the total number of non-employees in the undertaking's own workforce, i.E., Either people with Contracts with the undertaking to supply labour ("self-employed people") or people provided by undertakings Primarily engaged in "employment activities" (NACE code N78).	
S1-8	Collective bargaining coverage and social dialogue	The undertaking shall disclose the percentage of its total employees covered by collective bargaining agreements;	P. 48
		The undertaking shall disclose the following information in relation to social dialogue the global percentage of employees covered by workers' representatives, reported at the country level for each EEA country in which the undertaking has significant employment; and	
S1-9	Diversity metrics	The undertaking shall disclose the gender distribution in number and percentage at top management level; and	P. 56
		The undertaking shall disclose the distribution of employees by age group: under 30 years old; 30-50 years old; over 50 years old.	
S1-11	Social protection	The undertaking shall disclose whether its employees are covered by social protection against loss of income due to major life events, and, if not, the countries where this is not the case.	P. 54
S1-13	Training and skills development metrics	The disclosure required shall include the percentage of employees that participated in regular performance and career development reviews; such Information shall be broken down by gender;	P. 52
		The disclosure required shall include the average number of training hours per employee and by gender.	
S1-15	Work-life balance metrics	The disclosure shall include the percentage of employees entitled to take family-related leave; and	P. 60
		The disclosure shall include the percentage of entitled employees that took family-related leave, and a breakdown by gender	
S1-17	Incidents, complaints and severe human rights impacts	The undertaking shall disclose the total number of incidents of discrimination, including harassment, reported in the reporting period;	P. 54
		The undertaking shall disclose the number of complaints filed through channels for people in the undertaking's own workforce to raise concerns (including grievance mechanisms) and, where applicable, to the national contact points for OECD multinational enterprises related to the matters defined in paragraph 2 of this standard, excluding those already reported in (a) above;	
		The undertaking shall disclose the total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed above, and a reconciliation of such monetary amounts disclosed with the most relevant amount presented in the financial statements;	

6.1. European Sustainability Reporting Standards

6. Annexes

Requirement	Name	Indicator	Page
G1-1	Corporate culture and business conduct policies and corporate culture	A description of the mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour in contradiction of its code of conduct or similar internal rules; and whether it accommodates reporting from internal and/or external stakeholders; Details on the establishment of internal whistleblower reporting channels, including whether the undertaking provides for information and training to its own workers and information about the designation and training of staff receiving reports; and Measures to protect against retaliation its own workers who are whistleblowers in accordance with the applicable law transposing directive (EU) 2019/1937 of the European Parliament and of the Council;	P.37 –P.39 P. 40
G1-2	Management of relationships with suppliers	The undertaking's approach to its relationships with its suppliers, taking account of risks to the undertaking related to its supply chain and of impacts on sustainability matters; and Whether and how it takes into account social and environmental criteria for the selection of its suppliers.	P. 33
GOV-1	The role of the administrative, supervisory and management bodies	The composition and diversity of the administrative, management and supervisory bodies; The roles and responsibilities of the administrative, management and supervisory bodies in exercising oversight of the process to manage material impacts, risks and opportunities, including management's role in these processes; and On the expertise and skills of its administrative, management and supervisory bodies on sustainability matters or access to such expertise and skills.	P. 34
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Whether, by whom and how frequently the administrative, management and supervisory bodies, including their relevant committees, are informed about material impacts, risks and opportunities (see disclosure requirement IRO-1 - description of the processes to identify and assess material impacts, risks and opportunities of this standard), the implementation of due diligence, and the results and effectiveness of policies, actions, metrics and targets adopted to address them; How the administrative, management and supervisory bodies consider impacts, risks and opportunities when overseeing the undertaking's strategy, its decisions on major transactions, and its risk management process, including whether they have considered trade-offs associated with those impacts, risks and opportunities; and A list of the material impacts, risks and opportunities addressed by the administrative, management and supervisory bodies, or their relevant committees during the reporting period.	
SBM-1	Strategy, business model and Value chain	The undertaking shall disclose the following information about the key elements of its general strategy that relate to or affect sustainability matters The undertaking shall disclose a description of its business model and value chain	
SBM-2	Interests and views of stakeholders	The undertaking shall disclose a summarised description of: Its stakeholder engagement, The undertaking's understanding of the interests and views of its key stakeholders as they relate to the undertaking's strategy and business model, to the extent that these were analysed during the undertaking's due diligence process and/or materiality assessment process (see disclosure requirement IRO-1 of this standard), Whether and how the administrative, management and supervisory bodies are informed about the views and interests of affected stakeholders with regard to the undertaking's sustainability-related impacts.	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	A brief description of its material impacts, risks and opportunities resulting from its materiality assessment (see disclosure requirement IRO-1 of this standard), including a description of where in its business model, its own operations and its upstream and downstream value chain these material impacts, risks and opportunities are concentrated; With reference to the undertaking's material impacts: How the undertaking's material negative and positive impacts affect (or, in the case of potential impacts, are likely to affect) people or the environment; Whether and how the impacts originate from or are connected to the undertaking's strategy and business model; The reasonably expected time horizons of the impacts; and Whether the undertaking is involved with the material impacts through its activities or because of its business relationships, describing the nature of the activities or business relationships concerned;	P. 31
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	A description of the methodologies and assumptions applied in the described process; An overview of the process to identify, assess, prioritise and monitor the undertaking's potential and actual impacts on people and the environment, informed by the undertaking's due diligence process, An overview of the process used to identify, assess, prioritise and monitor risks and opportunities that have or may have financial effects. A description of the decision-making process and the related internal control procedures; The extent to which and how the process to identify, assess and manage impacts and risks is integrated into the undertaking's overall risk management process and used to evaluate the undertaking's overall risk profile and risk management processes; The extent to which and how the process to identify, assess and manage opportunities is integrated into the undertaking's overall management process where applicable; The input parameters it uses;	
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	The undertaking shall include a list of the disclosure requirements complied with in preparing the sustainability statement, following the outcome of the materiality assessment	

Requirement	Name	Indicator		Page/Data
B1	Basis for preparation	The undertaking shall disclose whether it is reporting under the Basic Module only or under both the Basic and the Comprehensive Modules		Basic and comprehensive
		The undertaking shall disclose whether the sustainability report has been prepared on an individual basis or on a consolidated basis		Consolidate basis
		The undertaking shall disclose the list of subsidiaries, including their registered address, covered in the report		P. 4
		The undertaking shall disclose:	the undertaking's legal form	P. 4
			NACE sector classification code(s)	Principal NACE 21201
				Secondary NACE 10895, 72102, 46460
			Size of the balance sheet (in euro)	€ 529 M
			Turnover (in Euro)	€ 327 M
			Number of employees in headcount or full-time equivalents	P. 47
			Country of primary operations and location of asset (s)	P. 4
Geolocation of sites owned, leased or managed	P. 4			
The undertaking shall disclose if it has obtained any sustainability-related certification or label, and it shall provide a brief description of those		P. 23		
C1	Strategy: Business Model and Sustainability – Related Initiatives	The undertaking shall disclose the key elements of its business model and strategy, including:	A description of significant groups of products and/or services offered	P. 14
			A description of significant market(s) the undertaking operates in (such as B2B, wholesale, retail, countries)	P. 34
			A description of main business relationships (such as key suppliers, customers distribution channels and consumers)	P. 34
			If the strategy has key elements that relate to or affect sustainability issues, a brief description of those key elements	P. 34

6.2. Voluntary Sustainability Reporting Standard for Non-Listed SME

6. Annexes

Requirement	Name	Indicator		Page/Data
B3	Energy and greenhouse gas emissions	The undertaking shall disclose its total energy consumption	the total energy consumption from renewable energy	P.81
			the total energy consumption from non - renewable energy	
		The undertaking shall disclose its estimated gross greenhouse gas (GHG) emissions, including	Scope 1	P. 79
	Scope 2			
		The undertaking shall disclose its GHG intensity		
B4	Pollution of air, water and soil	The undertaking shall disclose the pollutants it emits to air, water and soil in its own operations if such information is already required to be reported by law to competent authorities or under an Environmental Management System	Name	Carbon monoxide
			Emissions	172.3 kg
			Medium of release	Air
			Name	Volatile Organic Compounds
			Emissions	69.3 kg
			Medium of release	Air
			Name	Nitrogen oxides
			Emissions	1926.5 kg
			Medium of release	Air
			Name	Methylene chloride
			Emissions	4.6 kg
			Medium of release	Air
B6	Water	The undertaking shall disclose its total water withdrawal		P. 83
		The undertaking shall present the amount of water withdrawn at sites located in areas of high water-stress		
		The undertaking shall disclose its water consumption		
B7	Resource use, circular economy and waste management	The undertaking shall disclose:	The total annual generation of waste broken down by type (non-hazardous and hazardous)	P. 85
			The total annual waste diverted to recycling or reuse	

6.2. Voluntary Sustainability Reporting Standard for Non-Listed SME

6. Annexes

Requirement	Name	Indicator		Page/Data
B8	Workforce - General characteristics	The undertaking shall disclose the number of employees in headcount or full - time equivalent for following metrics:	Type of employment contract (temporary or permanent)	P. 45- P. 47
			Gender	
		Country of the employment contract		
		The undertaking shall disclose the employee turnover rate for the reporting		
C5	Additional (general) workforce characteristics	The undertaking shall disclose the number of temporary workers provided by undertakings primarily engaged in "employment activities"		
		The undertaking shall disclose the number of those self-employed without personnel who are working exclusively for the undertaking		
B9	Workforce - Health and safety	The undertaking shall disclose the following information regarding its employees	The number and rate of recordable work-related accidents	P. 55
			The number of fatalities as a result of work-related injuries and work-related ill health	
B10	Workforce - Remuneration, collective bargaining and training	The undertaking shall disclose whether employees receive pay that is equal or above applicable minimum wage for the country it reports in, determined directly by the national minimum wage law or through a collective bargaining agreement		P. 48- P.53
		The undertaking shall disclose the percentage of employees covered by collective bargaining agreements		
		The undertaking shall disclose the annual training hours per employee, broken by gender		
C6	Additional own workforce information - Human rights policies and processes	The undertaking shall disclose whether it has a code of conduct or a human rights policy applicable to its own workforce.		P. 54
		The undertaking shall disclose whether its code of conduct or human rights policy covers the following matters:	Child labour	
			Forced labour	
			Human trafficking	
			Discrimination	
Other				
C7	Severe negative human rights incidents	The undertaking shall disclose whether there have been confirmed incidents within its own workforce related to the following matters:	Child labour	
			Forced labour	
			Human trafficking	
			Discrimination	
			Other	
B11	Convictions and fines for corruption and bribery	The undertaking shall disclose the number of convictions of fines incurred for the violation of anti-corruption and anti-bribery laws		P.36 -P.38
		The undertaking shall disclose the total amount of fines incurred for the violation of anti-corruption and anti-bribery laws		
C9	Gender diversity ratio in the governance body	The undertaking shall disclose the related gender diversity ratio		2025 - 0.22 2024 - 0.13 2023 - 0.14



Bial Keeping
life in mind