JAKALA
TOGETHER TO GET THERE

TRUSTED by DESIGN

Shaping trust to support responsible growth.

2025 Sustainability Report

Dear Stakeholders,

the Sustainability Report is an opportunity to share the direction in which JAKALA is steering its growth: the expression of a conscious choice, renewed every year, that places responsibility at the heart of the way we do business. We operate in a context where data management and artificial intelligence continuously redefine the boundaries of what is possible. JAKALA has chosen to approach this transformation with a clear and operational stance: putting technology at the service of ethical, safe and measurable growth, in keeping with the principles of transparency and responsibility that guide our choices.

I believe that innovation generates lasting value only when it strengthens the trust of those who choose us, when it is governed with rigor, and when the impact it produces is concrete, measurable and verifiable over time. We are aware that the same drivers that generate opportunities — data, artificial intelligence, decision-making speed — also bring new risks. For this reason, our commitment is grounded in solid governance, capable of steering strategic, technological and organizational choices toward a sustainable and balanced equilibrium between ambition, control and accountability.

For our mission to keep translating into results over time, the pillar in which JAKALA invests most is our People. Building and maintaining an attractive organization, both internally and externally, means offering much more than opportunities for professional growth: it means creating an environment where the values that guide our choices are recognizable, shared and lived every day.

It is on this ground that we want to continue cultivating and attracting talent who are proud to choose JAKALA for what we do and how we do it.

This approach naturally extends to JAKALA's entire ecosystem. It is in this same spirit of responsibility and consistency that we build valuable relationships every day with clients, partners, suppliers and communities, aware that the quality of our impact depends on how we operate along the entire value chain.

From this perspective, sustainability takes shape as a shared commitment that integrates the economic, social and environmental dimensions, and is realized through the quality of relationships and widespread responsibility along the entire value chain. During 2025, this approach produced measurable results that the Sustainability Report presents as part of an evolving journey, marked by milestones achieved and areas for improvement. The 2025 Report is a foundation on which to continue strengthening responsible growth over time, through constant dialogue with all stakeholders. I invite you to read it not only as a faithful account of our journey, but also as a tool for shared dialogue and accountability, proud of the milestones achieved and, at the same time, aware of the work that still lies ahead.

Thank you for the trust you continue to place in JAKALA.

Matteo de Brabant
Founder & Chairman

To all those who contribute to JAKALA's journey,

In continuity with the position outlined by the Chairman, as I guide you through the Group's Sustainability Report, I can proudly state that 2025 was once again a year in which our commitment translated into concrete actions and measurable results. We continued to integrate ESG principles into the way we operate, placing people, responsibility and sustainable innovation at the center.

People were the first area on which we focused our efforts. Achieving UNI/PdR 125:2022 certification for gender equality at the Parent Company level marks an important milestone, as do the initiatives aimed at promoting inclusion and participation, including the company's first Pride Week, which involved more than 600 colleagues across all Italian offices.

We also expanded our listening efforts, extending our climate survey internationally for the first time: more than 2,500 Collaborators involved across 7 countries, with more than 1,000 qualitative contributions collected. This ongoing dialogue provides a concrete basis for guiding decisions and improving the work experience, supporting each person's professional development.

At the same time, we strengthened our responsibility along the value chain, consolidating the monitoring of our suppliers' and partners' ESG profiles and reinforcing our ability to assess risks and opportunities across the supply chain. This oversight is part of a broader vision, in the conviction that sustainability is a shared commitment that unites ethics, transparency and responsibility in our relationships, consistent with topics such as integrity, anti-corruption and the protection of human rights.

Consistent with our approach to the responsible management of data and artificial intelligence, we further strengthened the integration of sustainability into our innovation and offering development processes. This includes the development of the JFrame framework for measuring the sustainability of digital projects, as well as training programs dedicated to digital sustainability and accessibility.

Our goal is to support clients and partners on a path of conscious transformation, generating shared value and measurable positive impacts.

We are aware that the path we have undertaken requires continuity and evolution. We will continue to invest in people development, with renewed attention to topics such as equity and inclusion. We will progressively improve the systematic integration of our principles into the Group's organizational processes and various business contexts. Likewise, we will commit to developing initiatives capable of generating measurable positive impacts for the communities and territories in which JAKALA operates.

As already noted, we believe that the ability to translate commitments into concrete actions is a distinctive element in ensuring the credibility of JAKALA's journey over time. For us, sustainability is not a set of separate initiatives, but a way of doing business that is built day by day, through widespread responsibility and measurable results.

I can only invite all of you to continue contributing to this through dialogue, exchange and collaboration, essential elements for strengthening the quality and credibility of our impact over time.

Finally, I wish to thank all the people of the Group and the stakeholders who, through their commitment, contribute to making this journey possible.

Gioia Ferrario
Global COO & CHRO

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1.1 Trust that enables growth

In an economy increasingly driven by data, accelerated by generative artificial intelligence and marked by profound geopolitical, technological and social discontinuities, growth is no longer just a matter of scale or speed. Growing today means knowing how to responsibly govern information, technologies and relationships, turning complexity into sustainable value.

For JAKALA, trust is neither a reputational attribute nor an incidental outcome: it is operational infrastructure. It is what makes growth possible, scalable and lasting. Trust by design, actively governed and integrated into decision-making processes, business models and organizational culture.
Trust manifests itself on multiple levels:

- it is the TRUST of clients in the quality of data, the security of information and the reliability of the solutions that support their strategic decisions;
- it is the TRUST of our people in processes, leadership and development opportunities, within a work environment that is fair, inclusive and geared toward skills growth;
- it is the TRUST of stakeholders in the Group's ability to innovate while remaining true to its values, operating in compliance with the rules and fully assuming its responsibilities toward society.

This edition of the Sustainability Report describes how trust, embedded in governance models and fueled by transparency, enables the JAKALA Group's strategy and growth trajectory.

2000	2014	2015	2019	2020	2021	2022	2023	2024	2025
Founded by	Professionals		Professionals		Professionals		Professionals		Professionals
Matteo de Brabant	254		703		1,140		2,919		3,000
	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition
	Seri system	VALUELAB	Volponi	7 AGENCY	BMIND	H-FARM, biko	FFW, Roibox, MADAGENCE, SOYHUCE	GotU, ClaraVista	QUANTYCA DATA AT CORE

Italy

Seri System Printing S.r.l.
Loyalty Touch S.r.l.
Jakala HoldCo Consultancy S.r.l.
Jakala Civitas S.p.A.
GotU Italia S.r.l.
Quantyca S.p.A.
Blindata S.r.l.

Rest of Europe

Jakala GMBH
Jakala S.A.
Jakala Martech S.A.
Seri Group Russia OOO
OOO Jakala
Jakala UK Ltd
JAKALA SIA
Roibox SIA
GotU SIA
GotU Ltd
FFW Group ApS
JAKALA Denmark ApS
Jakala Germany GmbH
Bysted A/S
FFW Bulgaria OOD
FFW Dnipro LLC (UA)
FFW Mykolayiv LLC (UA)
ForFutureWeb S.R.L.

Americas

Jakala North America Corp.
Jakala Marketing Distribuicao Ltda
GotU Inc.

Spain

Jakala Iberia Mkt Services S.l.u.
Jakala Iberia Holding S.l.
Jakala Spain and Latam S.L.
Target Connection S.l.u.

Far East

Jakala HK HoldCo Limited
Jakala Marketing Management (Shanghai) Co. Limited
Jakala Marketing Technology Co. Limited
Jakala Shanghai Consultancy Co. Limited
FFW Vietnam LLC
ClaraVista Pte. Ltd.

France

Jakala France S.a.S.
MadAgence S.a.S
Jakala S.a.S.
JAKALA DXP sarl
ClaraVista S.a.S.

Group companies as of December 31, 2025

1.2 Beyond the numbers: the value of trust over time

The creation of sustainable value is built on solid, lasting relationships, developed through intentional and ongoing collaboration among business functions, leadership and teams. Trust is not an automatic outcome: it requires shared objectives, clear responsibilities and common metrics capable of guiding decisions and aligning strategy, operations and behavior.

At JAKALA, sustainability is integrated into the way business is planned, managed and measured. It is read in line with strategic priorities, reference frameworks and the measurement systems of the various organizational units.

In this sense, the value generated by sustainability is not separate from economic value: it is business value in every respect, contributing to the Group's overall performance and reinforcing its ability to grow responsibly.

The value of sustainability is expressed over different time horizons and through multiple dimensions, not always immediately attributable to a single indicator.

Some benefits are mainly qualitative, but no less significant for that: stronger trust from stakeholders, greater engagement of our people, an enhanced reputation, and a greater ability to attract talent, partnerships and innovation opportunities. These elements represent strategic assets that sustain competitiveness over time.

Other benefits build progressively, preparing the organization to face future constraints - such as resource scarcity, market volatility or supply chain instability - and reducing exposure to operational, regulatory and geopolitical risks. Alongside these are the costs avoided through action and the strategic flexibility that sustainability investments make possible, strengthening the Group's resilience in a context of growing uncertainty.

In this context, measurement plays a key role, not as an end in itself, but as a tool for transparency, accountability and continuous improvement. The KPIs presented in the following pages translate this vision into concrete evidence, offering an integrated view of JAKALA's performance across four interconnected dimensions - Finance, People, Planet and Governance - that reflect how trust is designed, managed and monitored over time.

The absence of an immediate or short-term indicator does not diminish the value of these results.

On the contrary, it calls for a broader and more mature view of performance, one capable of recognizing how sustainability contributes structurally to long-term value creation, strengthening the soundness of the business model and the credibility of the organization.

Finance

Economic value generated	Economic value generated abroad	Economic value distributed
728,408 €M +6% YoY	38% -10% YoY	690,945 €M +3% YoY

Gross Profit	Ebitda	Net invested capital
329,753 €M +5% YoY	82,772 €M +1% YoY	805,059 €M -3% YoY

People

Employees	Female population	Average age
3,124 +3.4% YoY	1,342 +4.6% YoY	36 years = YoY

Negative turnover	Training Hours	Value distributed to collaborators abroad
17.3% +1.9% YoY	119,056 Average 38 h/HC	45% -4.53% YoY

Planet

Fleet Energy Reduction	Scope 3 Intensity	Net Scope 1 · Scope 2
3,483 GJ -31% Total Energy	82.78 Ton CO2eq/€M -11.5% YoY	CO2 Neutral

CO_2 Offset	% Renewable Electricity	CO2 g/km per vehicle
1,100 Ton CO2 eq	89.9% +7.5 pp YoY	84.6 -29.5% YoY

Governance

Countries	Corporate Social Responsibility	Average age of Group directors
Subsidiaries in 20 countries	SA8000:2014 for JAKALA S.p.A. S.B. and Jakala Civitas S.p.A.	51 years

EcoVadis Rating	R&D Investments	R&D hours
78 Gold Medal 96th percentile	€5.2 Million -7.1% YoY	100,000+

1.3 Business model and value chain

JAKALA's business model is built on the ability to integrate data, technology and consulting expertise to support clients on paths of sustainable growth and in enhancing the relationship with their consumers.

This capability is expressed through two business lines, Loyalty and Growth, which share a common methodological approach: transforming strategic, informational and technological inputs into concrete, measurable results, through highly specialized operational activities overseen by cross-functional governance, data protection, cybersecurity and ESG integration functions.

The Loyalty division represents one of the central areas of JAKALA's activity and is focused on the design, activation and management of loyalty programs based on data and advanced technologies.

The Loyalty value chain develops starting from the definition of relationship objectives with the end customer and concludes with the generation of measurable benefits for the brand and for the consumers involved.

The Growth division includes the activities through which JAKALA supports clients in evolving their competitive model, improving economic performance and developing sustainable growth strategies. Here too, the value chain is structured in three sequential phases that transform analytical and strategic inputs into operational solutions.

The following sections describe each business line through its own representation of the value chain and stakeholders, structured into upstream, core and downstream phases, together with the related account of the impacts generated.

The pillars of JAKALA's offering

Loyalty Value Chain

Upstream
JAKALA supports the client in defining the strategic, informational and technological foundations of the loyalty program. Activities include the analysis of internal and external data, the assessment of their quality and regulatory compliance, and the definition of governance models for effective and secure use. In this phase, the technology platforms and analytical tools supporting segmentation, profiling and omnichannel activation are selected. This also includes rewards management, from supplier selection to catalog development and negotiation, integrating operational and sustainability criteria and monitoring the indirect environmental impacts linked to fulfillment.

Core
This represents the core of the offering: JAKALA integrates and enhances data through proprietary models and advanced analytics, translating them into predictive segmentation logic, Customer Value Management and campaign orchestration. Programs are designed around reward mechanisms and personalized customer journeys, and activated on an omnichannel basis through marketing automation platforms and artificial intelligence solutions, enabling continuous performance optimization.

Downstream
The impacts of the value chain emerge here: increased retention, customer lifetime value and the ability to leverage data, greater marketing operational efficiency, and reduced indirect environmental impacts through the oversight of fulfillment activities.

Value Chain

UPSTREAM

STRATEGY & DATA

UPSTREAM INPUTS
- Client strategy & loyalty objectives
- Customer data collection (1st, 2nd, 3rd party)
- Data governance & privacy compliance
- Technology and platform selection
- Technology partners and data providers

PROCUREMENT INCOME

REWARDS SOURCING
- Supplier selection & rewards catalog
- Negotiation & contracts
- Budget & cost management

CORE ACTIVITIES

LOYALTY STRATEGY & ADVANCED ANALYTICS

Data Integration & Advanced Analytics
- Customer profiling & enrichment (J-WHO)
- Segmentation & predictive models
- AI-driven CVM & Agentic CVM

Campaign Orchestration & Activation
- Omnichannel activation
- Content personalization
- Marketing automation & AI agents

PROCUREMENT
- Warehouse and logistics management
- Inventory planning & stock management
- Catalog integration & redemption UX
- Order activation & fulfillment tracking
- Shipment reporting

DOWNSTREAM

LOYALTY OUTCOMES

BUSINESS OUTCOMES
- Increased customer lifetime value
- Increased retention & engagement
- Data monetization
- Improved customer insight for the client
- Indirect impacts on sustainability (ESG)

PROCUREMENT OUTCOME

DELIVERY
- Fulfillment & shipment of rewards to the client

Cross-functional activities: Governance & compliance · Cybersecurity & data protection · Sustainability & ESG · Change management & training

Loyalty Stakeholder

The main stakeholders are client organizations, represented by operational and decision-making functions - such as marketing, CRM, IT, legal and procurement - with which JAKALA defines program objectives and technological and regulatory conditions.
These functions provide essential informational and strategic input, feeding the initial phase of the value chain and ensuring ongoing engagement throughout the entire project lifecycle.
An equally important role is played by technology partners and data providers, who make available the platforms, digital environments and information sources needed for the integration, analysis and orchestration activities in the core phases. Downstream, the creation of the rewards catalog and the execution of fulfillment processes involve further stakeholders: rewards suppliers, selected based on quality criteria and consistency with the program strategy, and logistics operators, responsible for warehouse management, packaging, shipping and order tracking. The contribution of these parties is essential to turning design logic into a tangible experience for end recipients.
Finally, end consumers also play a direct role, interacting with loyalty programs and determining their effectiveness through their participation and redemption behavior.
Completing the picture are JAKALA's people, who pool their expertise in delivery, governance, compliance, data protection, cybersecurity and ESG, helping to ensure the quality, responsibility and continuity of the processes.

Stakeholder

UPSTREAM

STRATEGY & DATA

UPSTREAM INPUTS
- B2B clients (Marketing/CRM, IT/Data Office, Legal/Privacy, Procurement)
- Data providers (1st/2nd/3rd party) & enrichment partners
- Platform / cloud / AI stack vendors & technology partners

PROCUREMENT INCOME

REWARDS SOURCING
- Rewards & packaging suppliers (manufacturers/merchandise brands)

CORE ACTIVITIES

LOYALTY STRATEGY

Data Integration & Advanced Analytics Campaign Orchestration & Activation
- JAKALA delivery team (data integration, analytics, activation)
- Development & Data Science (model/AI governance, data quality)
- Legal & Compliance (GDPR/AI Act, auditability)
- Tech / system integrator partners - JAKALA Intellectual Property portfolio

PROCUREMENT
- 3PL / Logistics operators
- Platform provider
- Warehouse provider
- Couriers / Freight forwarders
- Broker / Insurer

DOWNSTREAM

LOYALTY OUTCOMES

BUSINESS OUTCOMES
- B2B clients (beneficiaries of insights, KPIs and performance)

PROCUREMENT OUTCOME

DELIVERY
- Delivery to end clients - points of sale / Consumers & end users

Cross-functional activities: Governance & compliance · Cybersecurity & data protection · Sustainability & ESG · Change management & training

Growth Value Chain

Upstream
JAKALA analyzes the client's competitive context, market dynamics and strategic priorities. Activities include the assessment of reference markets, the product portfolio and growth objectives, as well as the analysis of data availability and maturity and organizational readiness, considered enabling conditions for launching transformation initiatives.

Core
This phase is dedicated to defining and implementing growth strategies. JAKALA supports the client in building strategic roadmaps, competitive repositioning, offering development and the optimization of pricing, channels and commercial performance. In parallel, marketing, communication and process transformation initiatives are launched, integrating consulting expertise, advanced analytics and technology solutions.

Downstream
The impacts of the Growth value chain concern both the client's economic results and organizational maturity. The projects delivered contribute to improved revenues and margins, a stronger market position and the development of internal decision-making capabilities. The integration of ESG criteria into growth strategies represents a distinguishing element of the outputs generated.

Value Chain

UPSTREAM → **CORE ACTIVITIES** → **DOWNSTREAM**

INPUT & READINESS

READINESS INPUTS

- Market and competitive analysis
- Client business objectives
- Industry benchmarks
- Data availability and maturity
- Organizational readiness

GROWTH STRATEGY

Business & Growth Strategy

- Growth roadmap
- Portfolio & offer strategy
- Pricing & revenue management
- Channel strategy (digital & physical)

Marketing & Brand Acceleration

- Brand positioning
- Communication strategy
- Performance marketing & media

Execution & Transformation

- Technology enablement
- Process redesign
- Agile transformation

OUTCOMES

GROWTH OUTCOMES

- Revenue growth
- Margin optimization
- Increased market share
- Development of organizational capabilities
- ESG integration and sustainable growth

Cross-functional activities: Project management · Technology & data platforms · HR & capability development · Change management & training

Growth Stakeholder

Stakeholders here operate within a perimeter more oriented toward the decision-making and strategic processes of client companies. In this area, JAKALA interacts mainly with C-level executives and strategic functions - sales, finance, HR and general management - who define development priorities, economic objectives and competitive direction. These figures provide the information and input needed to build scenario analyses, growth roadmaps and organizational transformation paths. Alongside this core group, market intelligence providers and industry benchmark providers also play a significant role, helping to qualify initial assessments and outline the competitive context.
In the core phase, technology partners for data platforms, CRM and analytical tools also come into play, enabling the implementation of the designed solutions and supporting their scalability. Completing the relational system are strategic and commercial partners involved in offering development, portfolio innovation or channel transformation processes, depending on the type of project.
Throughout the entire value chain, JAKALA's people perform a cross-functional role of methodological and operational oversight: consultants, analysts, project managers, and data governance and ESG integration experts ensure that every phase, from initial analysis to execution, is consistent, traceable and results-oriented.

Stakeholder

UPSTREAM | **CORE ACTIVITIES** | **DOWNSTREAM**

INPUT & READINESS

READINESS INPUTS

- B2B clients (C-level/BU, Marketing, Sales, IT/Digital, Finance, HR)
- Market/competitive intelligence & benchmark providers
- Data/CRM/CDP/BI/DXP platform vendors & technology partners

GROWTH STRATEGY

Business & Growth Strategy

- Employees, delivery team
- Strategic partners (alliances), advisors (for M&A), commercial partners

Marketing & Brand Acceleration

- Creatives, content production, media agency, trading desk, advertising platforms, channels
- Measurement partners

Execution & Transformation

- System integrator implementer, tool vendors, change management partners

OUTCOMES

GROWTH OUTCOMES

- Client leadership and impacted functions (ops/sales/marketing/HR), internal client stakeholders

Cross-functional activities: Project management · Technology & data platforms · HR & capability development · Change management & training

1.4 Value as an architecture of trust

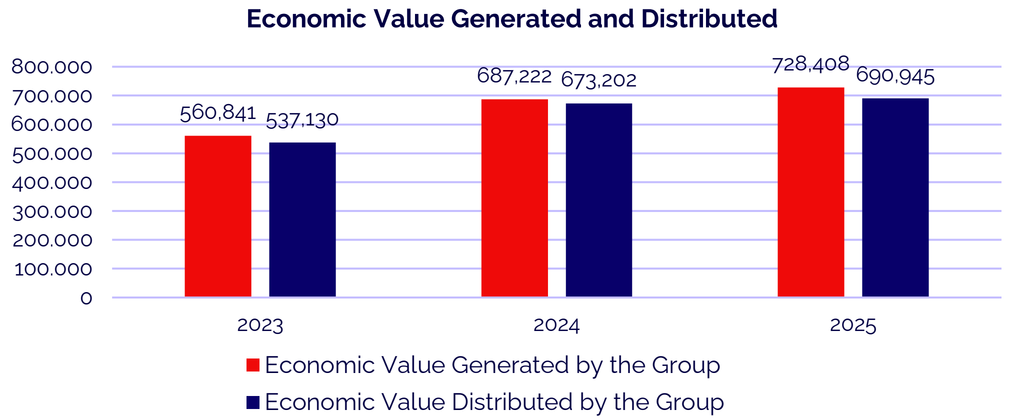
JAKALA's value creation is not the result of a single economic performance, but the outcome of a complex and interdependent system of relationships that runs through the entire value chain. Collaborators, suppliers and partners, clients, lenders, institutions and communities are not merely recipients of value: they are co-creators of it. In this ecosystem, economic value becomes a visible trace of operational trust. It does not only tell how much JAKALA generates, but how that wealth takes shape through everyday choices, governance models, shared responsibilities and the quality of relationships over time. This is where economic data stops being a number and becomes a narrative of impact. The distribution of value along the value chain makes this dynamic explicit. The resources allocated to collaborators, suppliers, the public administration, lenders, shareholders and the community reflect JAKALA's concrete contribution to the economic and social development of the contexts in which it operates. Every flow of distributed value strengthens ties, enables continuity and sustains an ecosystem that works because it is built on reliable and responsible relationships.

From this perspective, shared value becomes an advanced lens for reading performance: not only what JAKALA generates today, but what it makes possible tomorrow.

A value that translates into widespread benefits, positive impacts and long-term sustainability. A value that, when designed and distributed with intentionality, strengthens stakeholder trust and makes growth not only possible, but lasting.

Directly generated and distributed economic value (€/000)	2025	2024	2023*
Economic value generated by the Group	**728,408**	**687,222**	**560,841**
Revenues	707,082	681,545	557,713
Other income	2,291	2,973	3,964
Financial income	20,166	7,277	1,549
Adjustments to the value of financial assets	0	0	0
Impairment of receivables	(508)	(3,255)	(375)
Exchange rate differences	(623)	(1,318)	(2,010)
Economic value distributed by the Group	**690,945**	**673,202**	**537,130**
Economic value distributed to suppliers	438,981	427,940	359,060
Economic value distributed to collaborators	215,540	206,913	149,046
Economic value distributed to lenders	44,248	46,749	31,459
Economic value distributed to shareholders	0	0	657
Economic value distributed to public administration	(7,876)	(8,452)	(3,182)
Economic value distributed to the community	52	54	90
Economic value retained by the Group	**37,463**	**14,020**	**23,711**
Depreciation and amortization	49,868	45,966	44,741
Provisions	13,108	10,347	2
Reserves	(25,513)	(42,293)	(21,032)

(*) Note: 2023 figures restated as per the Consolidated Financial Statements as of December 31, 2024.



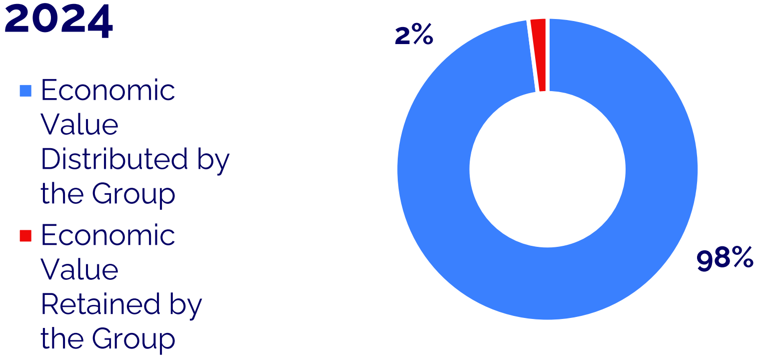
Value generated:

- +5.99% vs. 2024
- +29.88% vs. 2023

Value distributed:

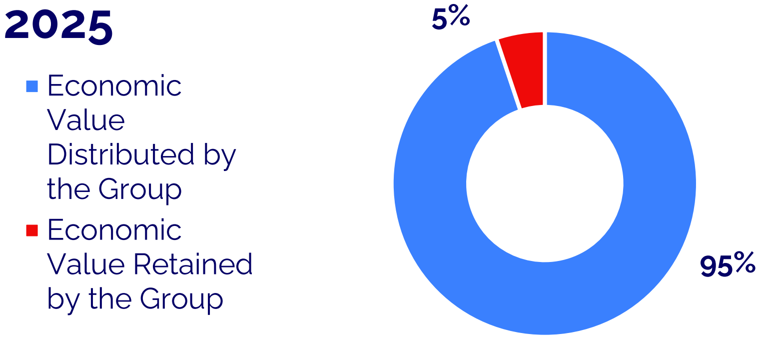
- +2.64% vs. 2024
- +28.64% vs. 2023

2024



Economic value distributed to suppliers	427,940	63.57%
Economic value distributed to collaborators	206,913	30.74%
Economic value distributed to lenders	46,749	6.94%
Economic value distributed to shareholders	0	0.00%
Economic value distributed to public administration	(8,452)	-1.26%
Economic value distributed to the community	54	0.01%
	673,202	**100.00%**

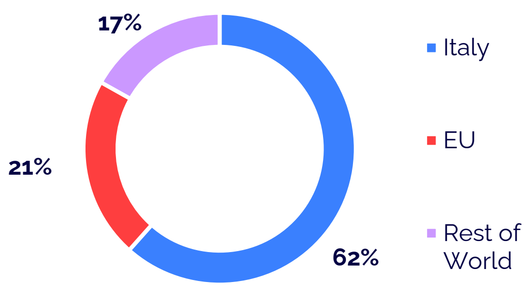
2025



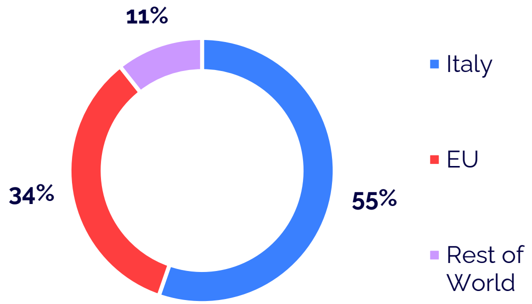
Economic value distributed to suppliers	438,981	63.53%
Economic value distributed to collaborators	215,540	31.19%
Economic value distributed to lenders	44,248	6.40%
Economic value distributed to shareholders	0	0.00%
Economic value distributed to public administration	(7,876)	-1.14%
Economic value distributed to the community	52	0.01%
	690,945	**100.00%**

In 2025 as well, the Group confirms Italy's strong centrality in generating economic value, which stands at around 62%. The international contribution accounts for approximately 38% overall, split between the European Union and the rest of the world, confirming a path of progressive opening toward foreign markets, while maintaining a solid domestic base. The internationalization process is even more evident when looking at the distribution of value to collaborators. In this area, Italy's share falls to 55%, while the share of other European countries grows significantly, reaching around 34%, with a share of 11% maintained in the rest of the world. This data shows a more balanced distribution of value compared to its generation, reflecting an increasingly widespread international organizational presence. The supply chain also shows an articulated configuration. In 2025, the Group's purchases remained predominantly concentrated in Italy (around 62%) and the EMEA region (32%), while a presence, albeit more limited, is confirmed in other regions, including APAC (around 4%) and, to a residual extent, the Americas. This structure reflects a procurement model still strongly rooted in proximity markets, but with signs of progressive geographic diversification. Overall, the Group's profile in 2025 shows a balance between continuity and transformation: on one hand, the strength of its domestic presence, and on the other, a path of internationalization involving the economic, social and supply chain dimensions. This configuration represents a key element in sustaining future growth, guiding strategies toward further geographic balance and increasing integration of international markets.

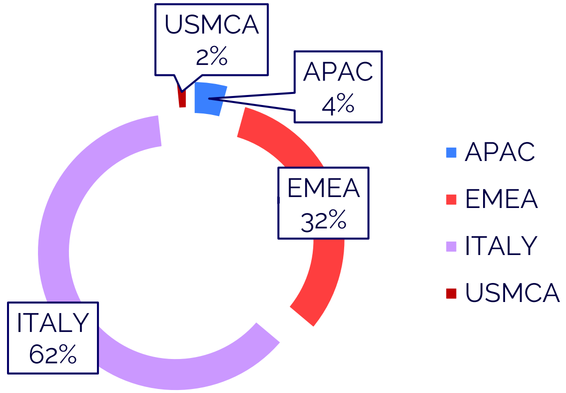
Economic Value Generated by the Group



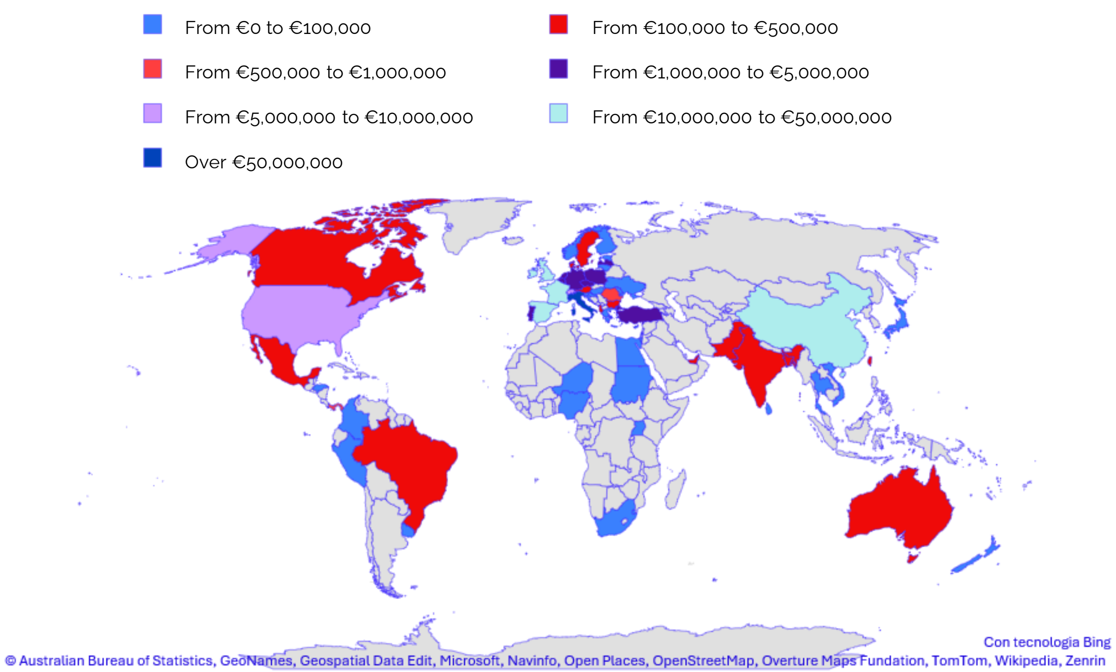
Economic Value Distributed to Collaborators



Purchases by Geographic Area



Geographic Distribution of Purchases



02
Impacts, Risks and Opportunities

SDG Contribution

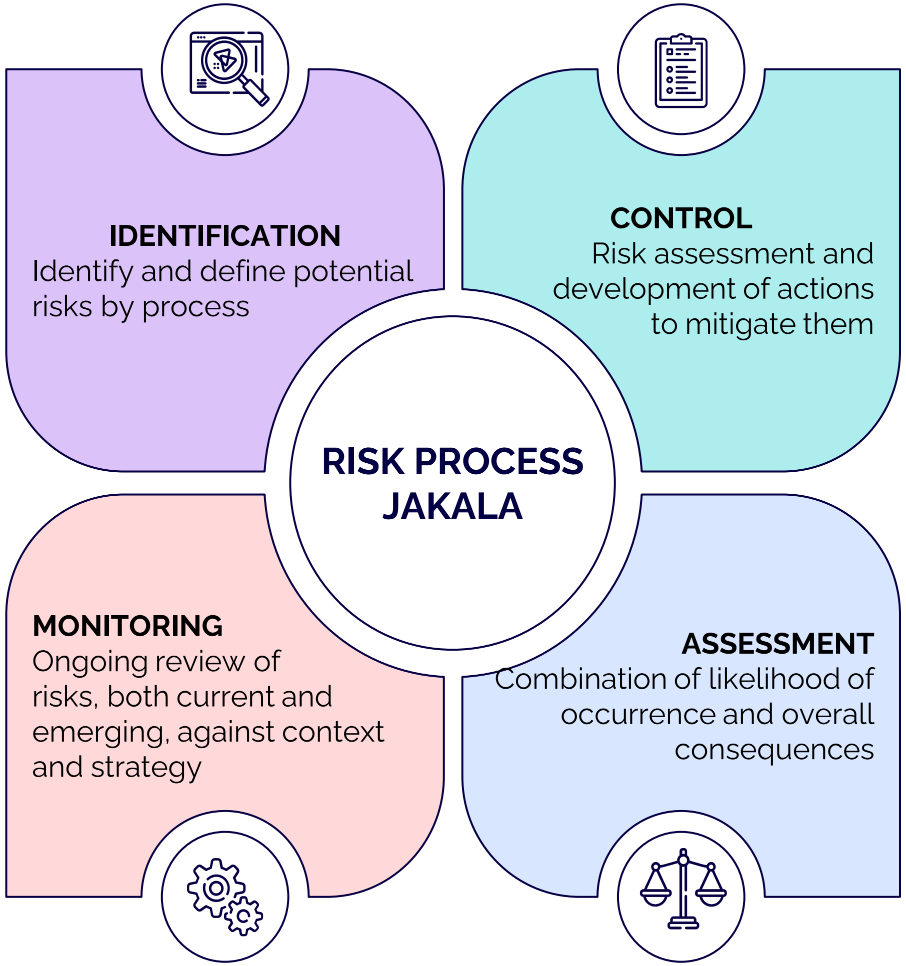
2.1 JAKALA's integrated vision

During the year, the JAKALA Group launched **a process to strengthen and progressively** integrate its approach to managing ESG impacts, risks and opportunities, with the aim of ensuring greater consistency between business strategy, sustainability, internal control systems and the governance model.
In this context, the Group adopts an **Enterprise Risk Management (ERM)** framework formalized at the Parent Company level, currently integrated into JAKALA Italia's processes and subject to a process of progressive extension to the Group's other companies.
The **Internal Control and Risk Management System (ICRMS)**, while already widespread and operational within business processes, is undergoing enhancement and structuring, in order to make its integration with ESG risk management, compliance risk and governance oversight more explicit, in line with a risk-based approach oriented toward continuous improvement.
Within this evolving process lies the **Double Materiality Assessment**, which represents a first structured step for the Group toward alignment with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The assessment makes it possible to evaluate, on one hand, the significant impacts generated by the Group's activities on the environment and people (inside-out perspective) and, on the other, the financial risks and opportunities arising from ESG factors (outside-in perspective), laying the groundwork for the progressive integration of these dimensions into decision-making and strategic planning processes.
The assessment process was supported by predominantly internal stakeholder engagement, carried out through surveys, interviews and document analysis, with the aim of gathering qualified input on the key environmental, social and governance issues relevant to the Group. This approach is consistent with the logic of identifying stakeholder expectations and integrating them into management and compliance systems.
At the same time, the Group is working to strengthen the **coordination of its management systems**, which are currently partially interconnected, with the aim of evolving toward an integrated control and compliance system capable of structurally linking ESG risks, regulatory obligations, internal controls and organizational safeguards. In this perspective, the planned revision of the Parent Company's Organization, Management and Control Model pursuant to Legislative Decree 231/2001 is set to serve as a lever for **strengthening governance and accountability**, as well as a tool for **integrating control systems and ISO frameworks** within a unified model of risk prevention and management.
Through this approach, the JAKALA Group intends to progressively consolidate an increasingly mature and integrated governance model for ESG impacts, risks and opportunities, oriented toward the creation of sustainable value and capable of supporting responsible and resilient growth over the medium to long term.
The following sections explore the Group's approach to the integrated management of impacts, risks and opportunities, illustrating the role of the internal control system, Enterprise Risk Management, stakeholder engagement and the Double Materiality Assessment in strengthening ESG governance.

2.2 From risk management to the internal control system

Enterprise Risk Management

Risk management represents a structural element of JAKALA's governance model and a key tool supporting decision-making and long-term strategy. **Enterprise Risk Management, developed in line with leading international best practices - COSO ERM and ISO 31000 - enables the Group to systematically oversee the uncertainty factors that may affect the achievement of its strategic objectives, contributing to strengthening corporate resilience and creating sustainable value over time.**
The approach to risk management is based on a structured and integrated process, organized into interconnected phases. Specifically, JAKALA identifies potential risks that could negatively affect business processes, assesses them through a combination of likelihood and impact, defines and implements appropriate controls and mitigation actions, and conducts continuous monitoring to track the evolution of the general context and the strategic plan, following both existing and emerging risks over time. This approach enables proactive and dynamic management of the Group's risk profile.

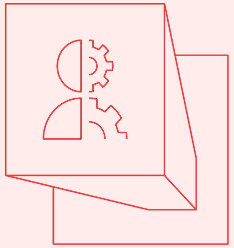


Risk universe and main risk categories

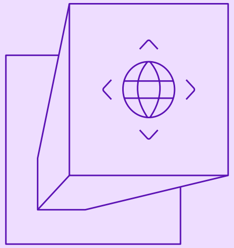
The risks identified are analyzed within a structured risk universe, which enables the Group to provide an organic representation of the main dimensions of exposure connected to its business model.
Classifying risks into homogeneous macro-categories supports an integrated reading of the risk profile and helps identify priorities for action, consistent with strategic objectives and the evolving external context.
In this context, JAKALA distinguishes between risks connected to external factors and risks related to the organization's internal and financial dimension, as well as strategic risks linked to its ability to adapt and create value over the long term. This structure allows the Group to systematically oversee both contextual variables and the operational and decision-making elements that may affect business continuity, performance and competitive positioning.
The risk universe therefore serves as a support tool for risk management, ensuring consistency across the identification, assessment, mitigation and monitoring processes, and strengthening the integration of risk management into the Group's decision-making and planning processes.

Operational Risks

Operational risks concern potential internal issues that may affect process efficiency, service quality and business continuity. They include process, technological and IT risks, compliance and reputational risks, as well as aspects related to human resources and information security. Their management is based on structured controls, audit activities and a proactive approach geared towards operational resilience.



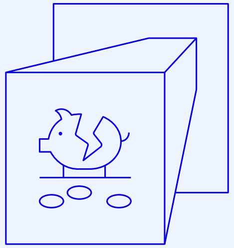
Risks arising from the external context



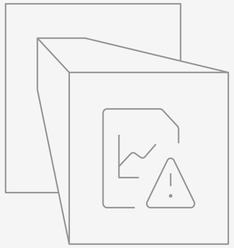
These arise from the evolving economic, regulatory and competitive environment in which the Group operates. They include regulatory changes, market dynamics, competitive pressure, technological innovation and macroeconomic or geopolitical events, including impacts on the supply chain. Such risks can affect operational capacity and competitive positioning, requiring continuous monitoring of the context and a high degree of strategic adaptability.

Financial Risks

Financial risks relate to the Group's ability to maintain economic, capital and financial balance over time. They include liquidity and credit risk, as well as exposure to exogenous factors such as interest rate and exchange rate fluctuations. Prudent financial planning and continuous monitoring of the financial structure help mitigate these risks and support the sustainability of investments.



Strategic Risks



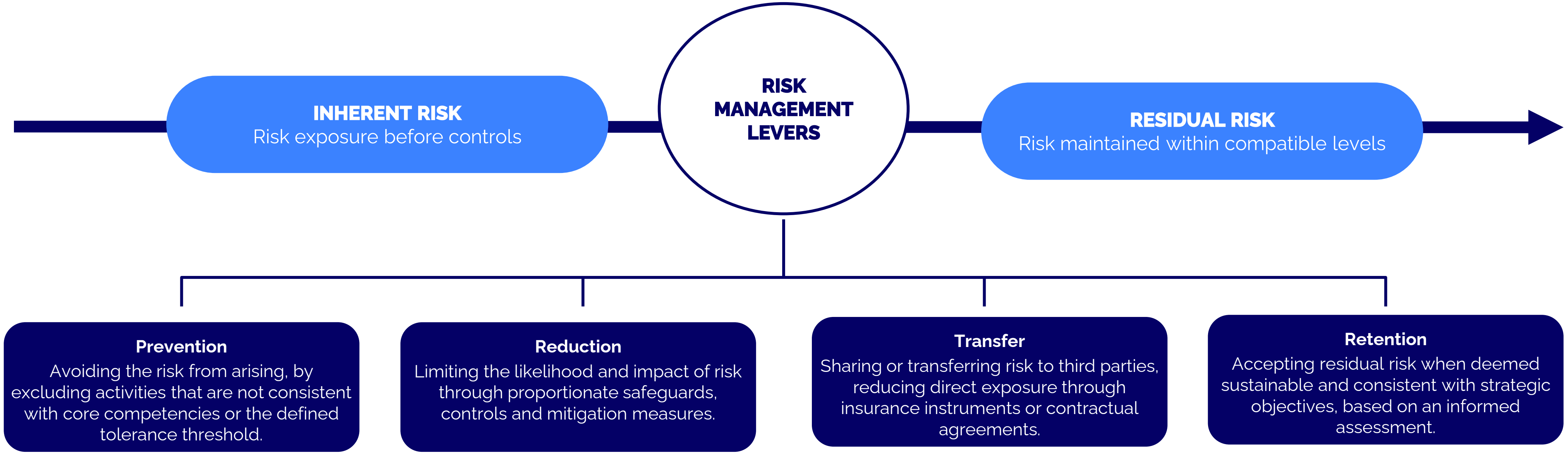
These are risks related to the Group's ability to pursue its medium- to long-term objectives and preserve its competitiveness. They stem from evolving markets, changing customer expectations and the need for continuous innovation. Their management relies on monitoring competitive dynamics, leveraging distinctive capabilities and ongoing investment in innovation, development and talent training.

Risk management and mitigation levers

Consistent with its risk profile and defined tolerance threshold, JAKALA adopts a structured approach to risk treatment, based on an articulated set of management levers. These levers include prevention, transfer, reduction and, where appropriate, conscious retention of risk, applied in proportion to the nature, likelihood and impact of the risks identified.

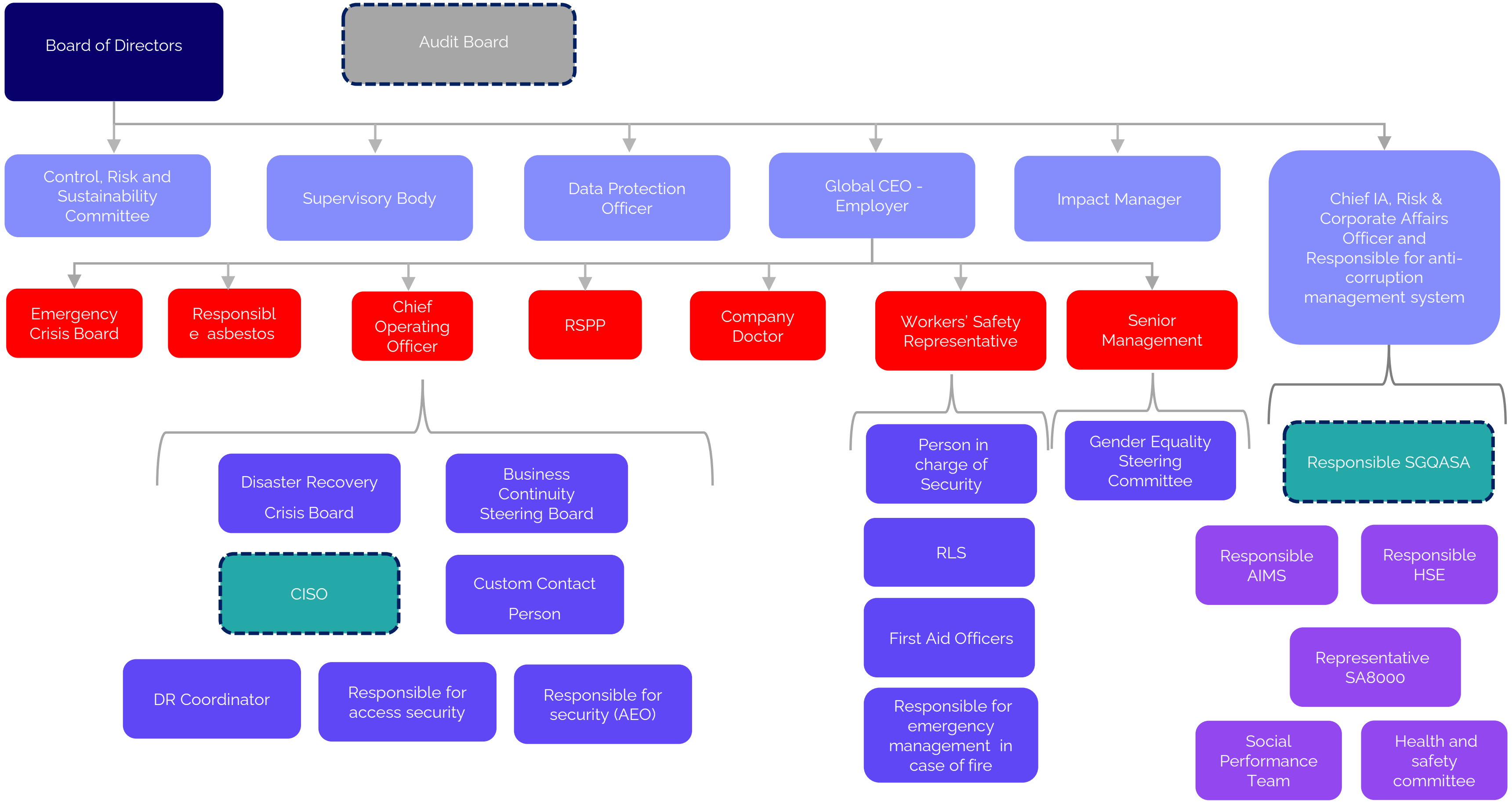
Within the ERM framework, decisions on risk treatment take into account consistency with the Group's core competencies and the level of risk deemed acceptable. Activities that do not align with these criteria are avoided from the outset, while for risks that cannot be eliminated, JAKALA defines and implements adequate mitigation measures aimed at reducing exposure to levels compatible with its strategic objectives and business continuity.

Mitigation actions include, by way of example, strengthening internal controls, adopting business continuity plans, investing in cybersecurity and providing continuous training to employees, with a view to progressively improving the effectiveness of these safeguards. The adequacy of the measures adopted is monitored over time to assess their ability to reduce residual risk relative to inherent risk.



Governance of the Internal Control System

The governance of JAKALA's Internal Control and Risk Management System (ICRMS) is based on a structured framework of bodies, roles and safeguards, designed to support the pursuit of the Group's strategic objectives, strengthen its resilience and effectively oversee the Group's main business risks, including those of an ESG, reputational and compliance nature. In this context, the Board of Directors of the Parent Company exercises overall direction and supervision of the system, while the Control, Risk and Sustainability Committee supports the assessment of the adequacy of the ICRMS, the monitoring of control effectiveness and the integration of relevant risks into the Group's decision-making and planning processes.



This framework was further strengthened at the end of 2025 with the introduction of the “Internal Control System (ICS) Framework – JAKALA Group” procedure, which made it possible to formally and consistently define the principles, objectives, responsibilities, operational tools and coordination arrangements of the Group's internal control system. The procedure defines the ICS as a key element of JAKALA's governance model, applicable to both the Parent Company and the Group's subsidiaries, and clarifies its main objectives: ensuring regulatory compliance, operational efficiency, protection of company resources, reliability of financial and non-financial reporting, and effective risk management in support of the strategy.
The ICS framework was developed in line with the leading international references on internal control and risk management, including the IIA's Global Internal Audit Standards 2024, the COSO Internal Control – Integrated Framework and ISO 31000, confirming the Group's adoption of an increasingly structured and integrated approach to governance, risk management and control.
The ICS helps the Group protect and create value for stakeholders by reducing uncertainty, through a control system that improves the ability to anticipate and manage business risks; greater transparency, supported by reliable data and controlled processes that enable decisions based on accurate information; higher operational efficiency, through the reduction of inefficiencies and better resource management; as well as strengthened regulatory compliance and corporate reputation, helping to prevent penalties and negative reputational impacts.
The ICS is also closely integrated with Enterprise Risk Management, ensuring that internal controls are geared towards the Group's main business risks and consistent with its risk profile. In practice, coordination takes place through a model in which the ERM identifies and assesses strategic, operational, financial and regulatory risks, the ICS translates these assessments into specific controls embedded in business processes, and the Control, Risk and Sustainability Committee oversees the overall alignment between risk management and the internal control system.
In this context, the procedure adopts the Three Lines of Defense model, assigning operational functions responsibility for managing risk in day-to-day processes, control and compliance functions the role of monitoring and methodological guidance, and Internal Audit an independent assurance role on the overall effectiveness of the system.
The formalization of the ICS framework, in addition to its integration with the ERM, strengthens the connection between the internal control system, Enterprise Risk Management, certified management systems, company procedures and the specific safeguards in place across the various compliance areas, helping to reinforce the link between governance, strategy and sustainability.

FIRST LINE OF DEFENSE – BUSINESS UNITS AND OPERATIONAL FUNCTIONS

- ✓ Implementation of operational controls within business processes.
- ✓ Reporting of anomalies and critical issues to the Control and Compliance functions.
- ✓ Ensuring compliance with internal policies and procedures.

SECOND LINE OF DEFENSE – CONTROL AND COMPLIANCE FUNCTIONS

- ✓ Monitoring the application of controls and risk management.
- ✓ Defining compliance policies and frameworks.
- ✓ Ensuring independent monitoring of business processes.

THIRD LINE OF DEFENSE – INTERNAL AUDIT

- ✓ Provides independent assurance and advisory services on risk management.

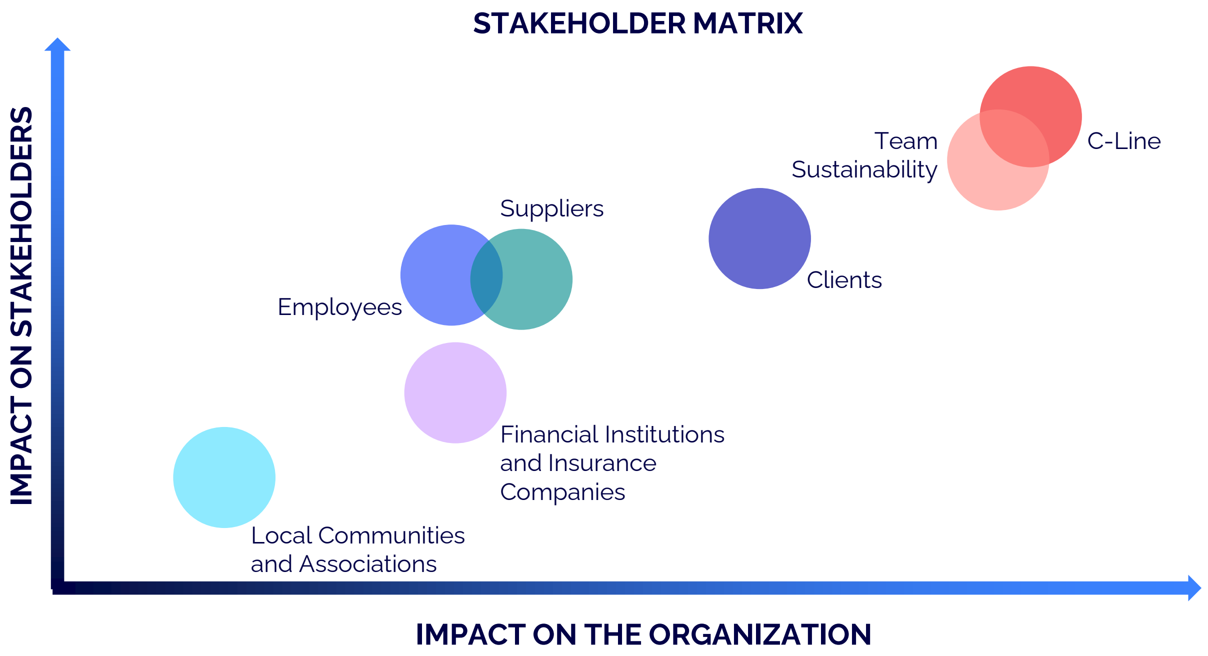
2.3 Stakeholder Engagement

Stakeholder engagement is a key element of JAKALA's approach to sustainability and risk management, as it enables the integration of a range of relevant perspectives into the decision-making process across the entire value chain. Structured dialogue with the Group's ecosystem helps enrich understanding of the operating environment, identify early signals of change, and strengthen the ability to identify and assess the main impacts, risks and opportunities related to ESG topics.

As part of the Double Materiality Assessment process, JAKALA launched a structured engagement path involving the consultation of different categories of internal and external stakeholders through differentiated and complementary tools. In particular, the Group carried out a Global Materiality Survey, addressed to employees and selected external stakeholders, aimed at gathering a structured assessment of the relevance of sustainability topics, both from a current perspective and with reference to a medium-term horizon. The survey results provide a key input for measuring the perceived impact of these topics across the environmental, social and governance dimensions.

To complement the survey-based consultation, the process included the direct involvement of top management through structured interviews, aimed at gathering a qualified assessment of the Group's strategic priorities and the relevance of each topic in relation to business objectives and value creation over the short, medium and long term.

Stakeholder engagement is not a standalone exercise but an integrated process in continuous dialogue with the Group's Enterprise Risk Management (ERM) framework. The information gathered helps strengthen the identification and assessment of relevant contextual factors, supporting a more complete and forward-looking view of the risk profile and fostering the progressive integration of ESG topics into risk management, planning and reporting processes. In this way, stakeholder dialogue becomes an integral part of a dynamic and structured approach to sustainability and risk management.



Engagement Strategies

Stakeholder	Main dialogue and engagement initiatives	Frequency
Shareholders	Shareholders' Meeting	Half-yearly
	Periodic reporting	Monthly
	Ongoing direct dialogue	-
	Corporate website	-
	Dedicated meetings on the sustainability journey	Quarterly
Employees and Collaborators	Internal surveys	Quarterly
	Ongoing dialogue with the HR Division	-
	Performance management process	-
	Live audio-video conference events	Bi-monthly
	Internal newsletters on events and sustainability	Monthly
	Training activities based on HR rank and team	-
	Corporate area on the company intranet	-
	New hire onboarding programme	Fortnightly
Clients	Management of and participation in events analyzing technology and sustainability trends	Monthly
	Ongoing dialogue on business updates	-
	Client service	Day-by-day
	Sales team as a channel for listening, intermediation and communication	Day-by-day
	Definition of tailored projects	Day-by-day
	Market research, surveys, focus groups	Day-by-day

Engagement Strategies

Stakeholder	Main dialogue and engagement initiatives	Frequency
Suppliers	Collaborations and cooperation with the Procurement Division and the Quality Management Function for the development of new products, audits and assessment processes	Day-by-day
	Institutional meetings, trade fairs, industry events and on-site visits	Bi-weekly
	Definition and sharing of quality standards	Day-by-day
	Dedicated meetings and sustainability performance monitoring	Monthly
Public Administration	Interviews with company leadership	Occasional
	Events and collaborations with public bodies	Day-by-day
	Periodic communications	Day-by-day
	Participation in public interest projects	Day-by-day
	Participation in working groups	Bi-monthly
Local Communities and Associations	Skills-based support for social initiatives	Monthly
	Volunteering programmes	Quarterly
	Collaborations with non-profit organizations	Monthly
	Events with sports associations/committees	Four-monthly

Nature and the Planet: silent stakeholders

JAKALA recognizes nature and the planet as silent stakeholders in its analysis process. Although unable to voice their own concerns directly, the natural environment influences business strategies through climate change, resource availability and supply chain security, and is represented indirectly by local communities, institutions and European regulation itself. Consistent with its status as a Benefit Corporation, JAKALA integrates this perspective into the assessment of material topics, ensuring that environmental impacts are considered even in the absence of a direct interlocutor.

Engagement Strategies

Stakeholder	Main dialogue and engagement initiatives	Frequency
Media and Public Opinion	Interviews with company leadership	Monthly
	Social media publications	Day-by-day
	Participation in events	Monthly
	Corporate website	-
Financial Institutions	Completion of questionnaires for the assessment of financial and ESG performance	Monthly
	Corporate website	-
	Periodic updates	Quarterly
	Seminars, industry conferences	Quarterly
	Daily dialogue (meetings, phone, email)	-
Scientific Community	Training events	Monthly
	Participation in international programmes	Occasional
	Participation in working groups	Monthly
	Active participation in discussion forums	Monthly

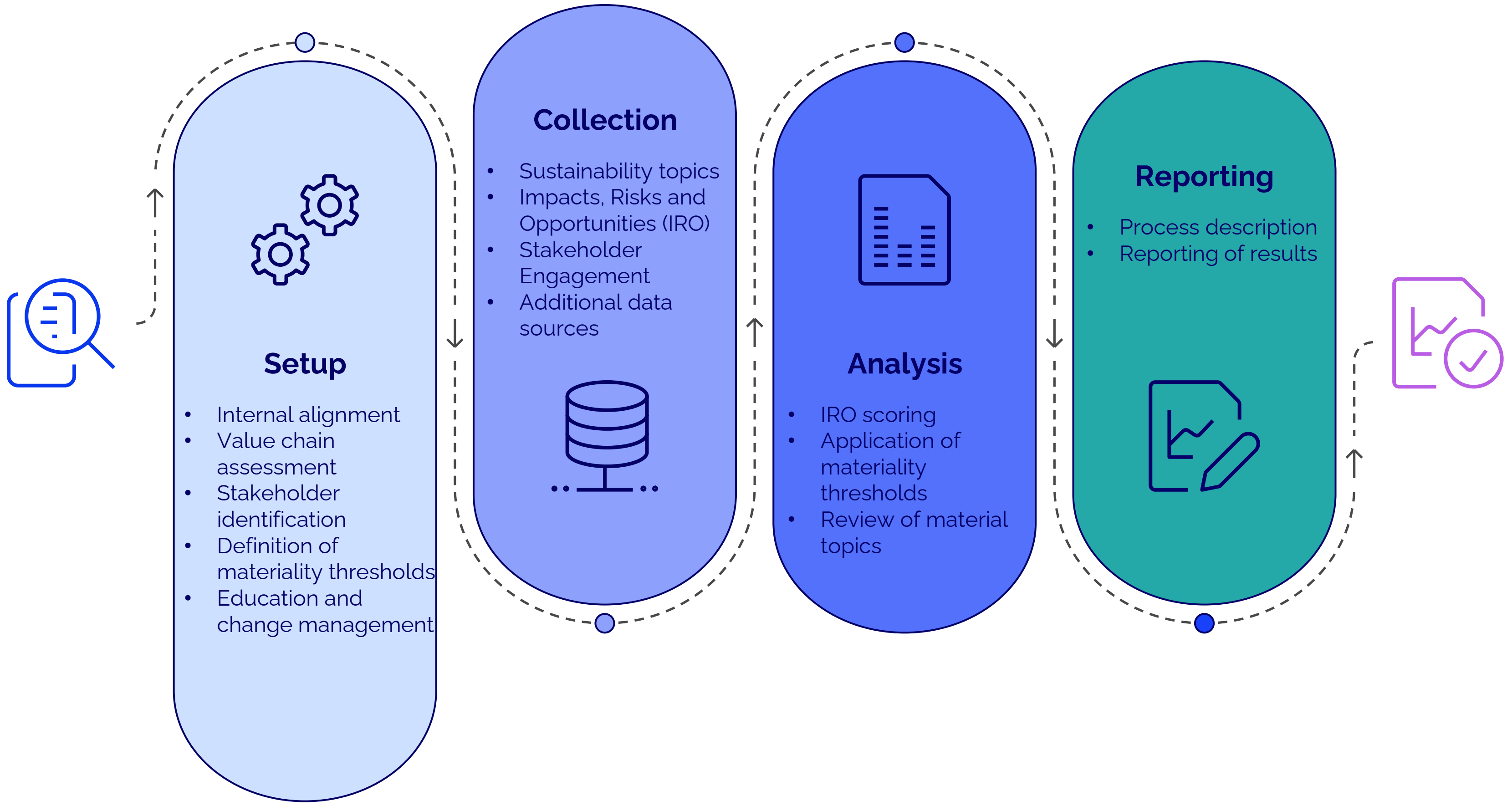
The Group does not hold governing positions in any association, nor does it participate in projects or committees, or provide substantial funding beyond ordinary membership fees.

2.4 Double Materiality Assessment

The process and stakeholder engagement

During 2025, JAKALA conducted the Materiality Assessment with the methodological support of an external consultant, entirely renewing the process compared to previous cycles. The objective was twofold: to update the map of the Group's strategic priorities and to deepen the double materiality perspective.

Each topic was assessed along two dimensions: impact materiality, which measures how JAKALA's activities generate effects on the environment, people and society (inside-out), and financial materiality, which assesses how external factors — market dynamics, regulatory developments, stakeholder expectations — affect the organization's economic and financial performance (outside-in). The process involved a significant number of internal and external interlocutors, through complementary tools designed to ensure the representativeness and comparability of results.



Who took part in the Global Materiality Survey?

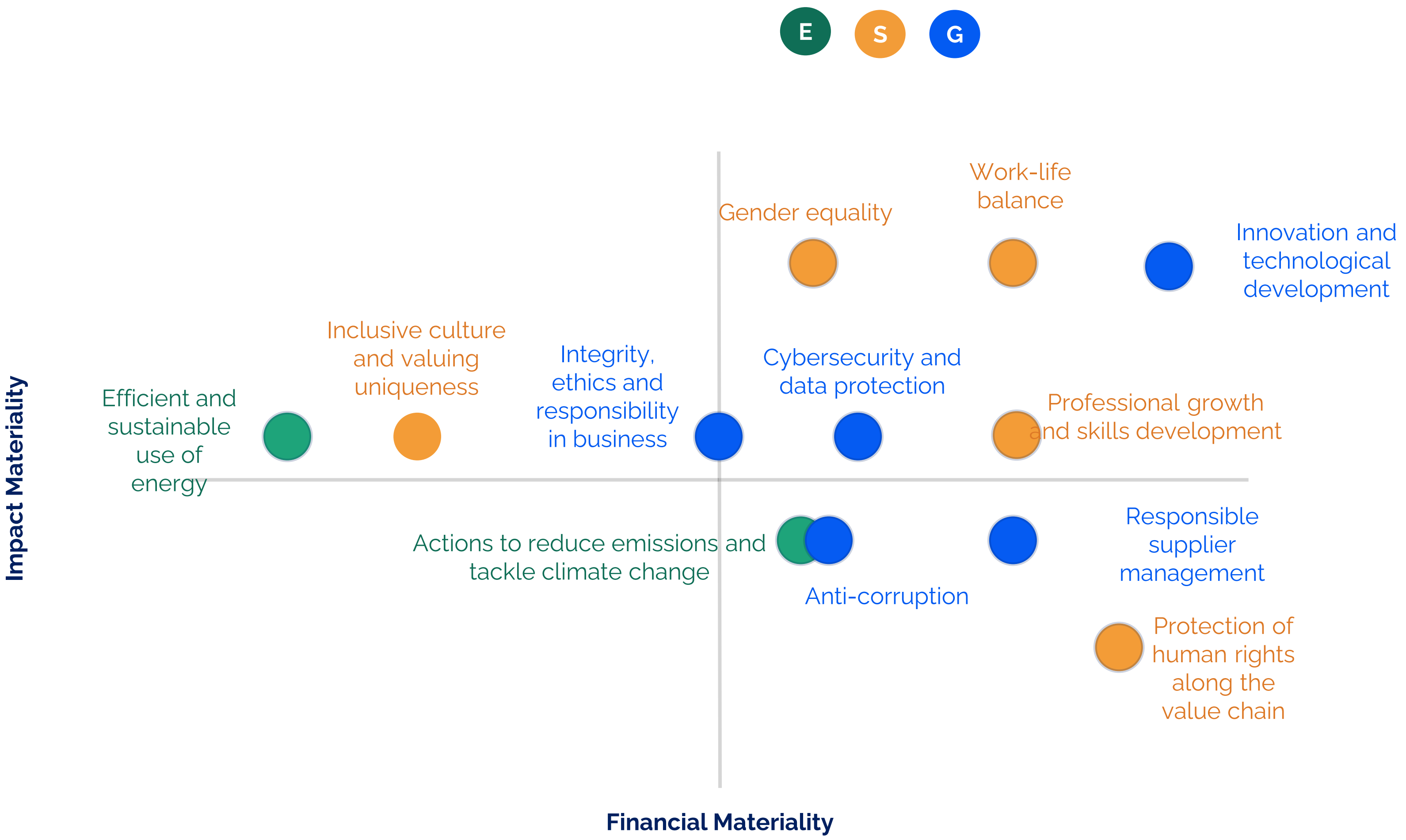
- 408 internal respondents took part in the Global Sustainability Survey, equal to 12% of the Group's workforce, with coverage of all the countries in which JAKALA operates. This base provided the quantitative foundation of the analysis.
- 15 interviews with the C-Line involved functional and country leaders across all the Group's countries. The interviews gathered evidence on the strategic relevance of the topics, the associated risks and opportunities, and the operational levers available.
- A group of selected external stakeholders — belonging to the Financial, Clients, Suppliers and Community categories — completed a dedicated survey, designed to provide an informed and specific assessment of JAKALA. The methodological choice favored the quality and expertise of respondents over sample size, ensuring meaningful contributions from interlocutors with direct knowledge of the Group.
- The CFO and the Finance Team conducted a dedicated assessment of the financial risks and opportunities associated with the material topics, structured across three time horizons and built on a magnitude x probability matrix.
- 8 internal experts from the Global Sustainability & Corporate Affairs Team took part in the process with a specialist and cross-functional perspective, acting as a technical lens.

How were the 31 possible material topics defined?

The definition of the topics submitted for assessment followed a structured process of progressive refinement. The identification of topics started from an initial universe of 92 topics, comprising 88 standard topics and 4 specific to JAKALA's context. Through a desk analysis conducted by the external consultants, the list was reduced to 65 topics. Subsequent validation by Subject Matter Experts brought the number to 55 topics, further refined to a final shortlist of 31 topics through a context analysis that took into account the Group's sector, positioning and relevant dynamics along the value chain.

- **92** Initial ESRS topics (88 standard + 4 entity-specific)
- **65** After desk analysis (ESRS-aligned)
- **55** After Subject Matter Experts validation
- **31** Final shortlist after context analysis

Double Materiality Matrix



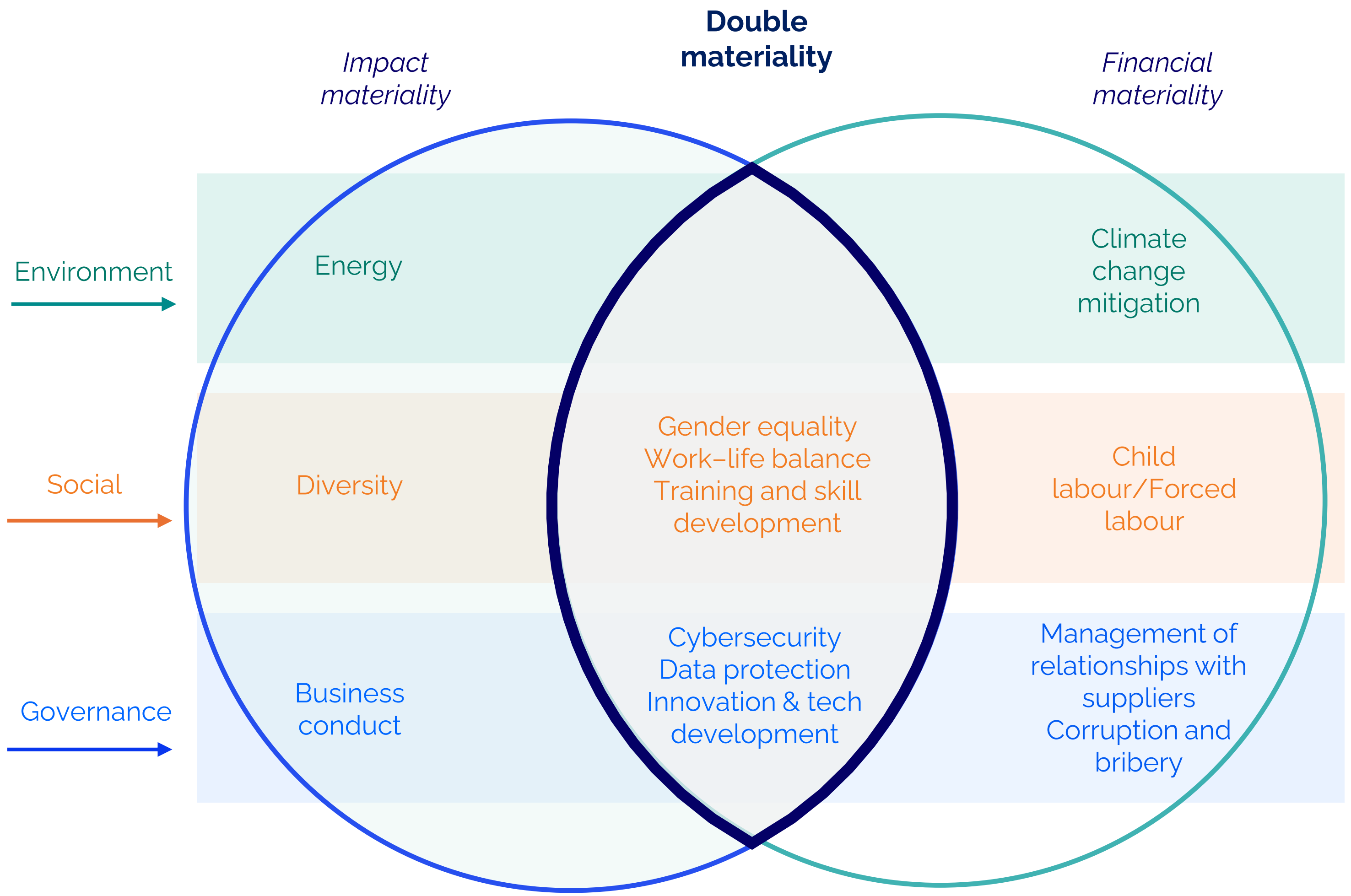
The double materiality matrix summarizes the analysis process, positioning each topic along two axes: impact materiality (vertical axis), which measures the effects of JAKALA's activities, and financial materiality (horizontal axis), which assesses the extent to which ESG factors generate risks or opportunities for the Group's economic and financial performance.

Topics located in the top-right quadrant — high relevance in both impact and financial terms — represent the strategic priorities. For JAKALA, this quadrant is occupied by a cluster confirming the centrality of technological innovation, cybersecurity and data protection, ethics and integrity in business, and people-related topics: work-life balance, training and skills development, and gender equality.

Environmental topics — energy and climate change mitigation — show significant impact materiality but more limited financial relevance, consistent with the profile of a services company with low direct energy intensity. However, climate change emerges as a relevant financial risk over the medium-to-long term, signaling the need for continuous monitoring.

E-S-G Venn Diagram

The Venn diagram maps material topics across the three ESG dimensions — Environment, Social and Governance — highlighting areas of overlap, i.e. topics that by their nature span more than one dimension. The concentration of topics in the intersection between Social and Governance confirms a distinctive feature of JAKALA's materiality profile: as a data-driven company whose core assets are people and knowledge, the highest-relevance topics naturally sit at the intersection between responsible management of human capital and the quality of governance. Cybersecurity and data protection, ethical business conduct, technological innovation and training are topics that do not belong to a single dimension but span at least two, requiring integrated responses. This reading by dimension offers a complementary key to the double materiality matrix: while the matrix answers the question "how relevant is each topic", the Venn diagram answers the question "how do the topics relate to each other", highlighting where actions taken on one front also produce effects on others.



IRO Table

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

– Negative Impact · + Positive Impact · O Financial opportunity · R Financial risk · Short-term · Medium-term · Long-term

Impacts, risks and opportunities

E Environment · S Social · G Governance

Area	Matter	Material Impact		Risk / Opportunities Financial Impact	← Value chain → Upstream	Own operations	Downstream	Time horizon
E	Efficient and sustainable use of energy	Actual	–	R	●	●		
E	Reduction of emissions and action against climate change	Actual	–	R	●	●	●	
S	Inclusive culture and appreciation of uniqueness	Actual	–	R		●		
S	Work–life balance	Actual	– +	R		●		
S	Professional growth and skills development	Potential	–	R		●		
S	Gender equality	Actual	– +	O		●		
S	Protection of human rights across the value chain	Potential	–	R	●		●	
G	Integrity, ethics and responsibility in business	Actual	– +	R		●		
G	Responsible management of suppliers	Potential	–	R	●	●		
G	Fight against corruption	Potential	–	R	●	●	●	
G	Cyber Security and Data Protection	Actual	– +	R O	●	●	●	
G	Innovation and Tech Development	Actual	– +	R O		●	●	

Reading guide

The table breaks down each material topic into the three components envisaged by the analysis framework: Impacts (positive or negative effects of JAKALA's activities), Risks (factors that may negatively affect financial performance) and Opportunities (factors that may generate economic value).

The table should be read row by row: each topic is broken down into its concrete implications, making it possible to link the results of the materiality assessment to management actions and reporting objectives.

Convergence and Divergence among Stakeholders

The analysis process made it possible to compare the perceptions of internal and external stakeholders, revealing areas of convergence and differentiated signals.

Convergence

Topics related to ethics, governance and technological innovation are recognized as priorities by all the sources consulted. Work-life balance receives the broadest consensus among the internal population, confirming itself as an identity-defining topic for the organization. Cybersecurity and data protection are assessed as a cross-cutting relevant risk and opportunity by all stakeholder clusters.

Differentiated signals

The environment is rated as a medium priority by internal stakeholders, while external stakeholders assign it a higher relevance, viewing it as a market requirement and a competitive lever. This gap indicates that external pressure on environmental sustainability is stronger than perceived within the organization.

	Internal 408 respondents *global survey*	**C-Line** 15 interviews *top-down validation*	**External** 7 respondents *market comparison*	**Financial** CFO + Finance Team *outside-in lens*	**Experts** Sustainability Team *expert lens*
Ethics, Integrity and Governance *Business conduct · Cybersecurity*	●●●●	●●●●	●●●	●●●●	●●●●
Employment and Working Conditions *Work-life balance · Training*	●●●●	●●●	●●●	●●●	●●●
Innovation *Innovation & Tech · Ethical use of AI*	●●●●	●●●	●●●	●●●●	●●●●
Human Rights *Gender equality · Diversity*	●●●	●●●	●●	●●	●●●
Environment *Energy · Climate change mitigation*	●●	●●	●●●	●●	●●

Legend ●●●● Very high priority ●●● High priority ●● Medium priority

The matrix compares the relative priority assigned to each area by the five sources involved in the process, highlighting convergences and differentiated signals.

Evolving topics

The 2025 materiality assessment, viewed in perspective against previous cycles, highlights three areas where strategic relevance is rapidly evolving. These are not entirely new topics, but areas where the regulatory, market and technological context is accelerating change.

Artificial intelligence

Artificial intelligence does not emerge in the 2025 analysis as a standalone material topic, but as a cross-cutting accelerating factor affecting several highly relevant topics: technological innovation, data protection, business ethics, and skills training. For a data-driven company like JAKALA, AI is not a separate subject but the catalyst that amplifies risks and opportunities across all the topics that define its business model. The absence of a dedicated topic should not be read as an underestimation, but as a signal of AI's pervasiveness: its relevance is embedded within the priorities already identified. JAKALA actively monitors regulatory developments — in particular the European AI Act — and the implications for data governance and algorithmic ethics.

Value chain

Responsible management of the value chain has gained relevance for three converging reasons. The first is regulatory: evolving European due diligence legislation imposes increasing standards of transparency and accountability across the entire supply chain. The second is reputational: clients — particularly those subject to reporting obligations — demand increasingly stringent guarantees on their partners' suppliers. The third is business-related: JAKALA's value chain is complex — the Loyalty and Growth divisions operate with global production and logistics supply chains requiring careful oversight of labor, human rights and environmental impact both upstream and downstream.

Talent attraction and retention

The topic of people, historically central to JAKALA, was broken down more granularly in the 2025 analysis compared to previous cycles. What was previously a single topic ("talent attractiveness and turnover management") has been split into three distinct dimensions — work-life balance, training and skills development, gender equality — each with its own materiality profile. This evolution reflects the organization's maturity: attracting talent requires creating the structural conditions that make JAKALA a place where people choose to join, grow and stay. Competition for talent in the data and technology sector remains intense, and the ability to respond with integrated policies — not only in terms of compensation but also welfare, training and inclusion — is becoming a competitive differentiator.

Material topics and descriptions

Environment	Social	Governance
Efficient and sustainable use of energy	**Inclusive culture and valuing uniqueness**	**Integrity, ethics and responsibility in business**
Develop and promote solutions and processes aimed at reducing electricity use, with a further commitment to sourcing from renewable sources.	Promote an inclusive work environment that values the diversity and uniqueness of each person.	Ensure ethical and transparent conduct in business management, preventing corruption risks and ensuring regulatory compliance.
Actions to reduce emissions and tackle climate change	**Work-life balance**	**Responsible supplier management**
Promote actions to reduce greenhouse gas emissions generated along the value chain.	Promote people's wellbeing through flexibility policies, ensuring a sustainable balance between personal life and work.	Select and assess suppliers according to environmental, social and governance criteria, promoting transparent relationships and sustainable practices along the supply chain.
	Professional growth and skills development	**Anti-corruption**
	Invest in continuous training and skills development for our people.	Prevent and combat all forms of corruption through compliance policies, training and internal control systems.
	Gender equality	**Cybersecurity and data protection**
	Promote gender equity in every area of the company, ensuring equal access to roles, pay and professional growth opportunities.	Ensure data protection and the security of digital infrastructure, ensuring regulatory compliance and the resilience of digital infrastructure.
	Protection of human rights along the value chain	**Innovation and technological development**
	Ensure respect for human rights along the entire value chain, promoting ethical and responsible practices among suppliers and partners.	Invest in and foster research and development of products, services and processes to ensure a constant level of innovation aimed at anticipating market demands.

Digital Sustainability

Digital sustainability, which featured among the material topics in previous cycles, is not included among the highly material topics in 2025. This change does not reflect a decrease in the relevance of the topic itself, but rather an assessment of the current context: to date, there are no sanctions, regulatory restrictions or explicit market demands that generate material impacts or measurable financial risks for JAKALA. The topic remains under the Group's monitoring and may regain material relevance should the regulatory context or stakeholder expectations evolve accordingly.

Positive impacts

Environment	Social	Governance
Efficient and sustainable use of energy	**Inclusive culture and valuing uniqueness**	**Integrity, ethics and responsibility in business**
Reduce energy consumption and CO_2 emissions, contributing to environmental protection and the competitiveness of the territories in which we operate.	Generate innovation and value through the exchange of different perspectives, strengthening the sense of belonging and the company's appeal.	Strengthen credibility in the market and attract investors and talent, generating sustainable economic value over the long term.
Actions to reduce emissions and tackle climate change	**Work-life balance**	**Responsible supplier management**
Contribute to decarbonization and climate resilience, improving air quality and protecting local ecosystems.	Improve people's wellbeing and motivation, reducing turnover and increasing productivity and quality of work.	Promote sustainable practices among suppliers, raising the environmental and social standards of the supply chain.
	Professional growth and skills development	**Anti-corruption**
	Increase internal know-how and the organization's competitiveness, retaining talent and fostering motivating career paths.	Create a fairer and more reliable business environment, attracting partners and investors.
	Gender equality	**Cybersecurity and data protection**
	Ensure equal access to roles and pay, strengthening decision-making diversity and the company's ability to innovate.	Ensure business continuity and the protection of sensitive data, consolidating the company's credibility in the market.
	Protection of human rights along the value chain	**Innovation and technological development**
	Improve working conditions and the dignity of people along the supply chain, strengthening reputation and the solidity of business relationships.	Generate new business opportunities and improve operational efficiency, consolidating the company's leadership in the sector.

Negative impacts

Environment	Social	Governance
Efficient and sustainable use of energy	**Inclusive culture and valuing uniqueness**	**Integrity, ethics and responsibility in business**
Increase energy consumption and CO_2 emissions, contributing to climate change and the environmental degradation of territories.	Generate exclusion and discrimination in the workplace, reducing the sense of belonging and limiting people's potential.	Compromise corporate reputation and stakeholder trust, exposing the organization to legal risks and penalties.
Actions to reduce emissions and tackle climate change	**Work-life balance**	**Responsible supplier management**
Worsening climate impact through unmanaged emissions, compromising air quality and the environmental resilience of the territory.	Increase stress and burnout among people, reducing productivity and generating a negative impact on health and family life.	Fuel environmental and social issues along the supply chain, exposing the company to operational and compliance risks.
	Professional growth and skills development	**Anti-corruption**
	Restrict opportunities for employee growth and development, resulting in lower engagement, reduced competitiveness, and the loss of talent.	Expose the company to legal sanctions and reputational damage, distorting competition and undermining the trust of clients and partners.
	Gender equality	**Cybersecurity and data protection**
	Fuel the internal gender gap, compromising fairness, motivation and the company's ability to leverage all talent.	Expose sensitive data to breaches and cyberattacks, causing economic damage, loss of trust and penalties for regulatory non-compliance.
	Protection of human rights along the value chain	**Innovation and technological development**
	Expose workers to conditions of exploitation and insecurity, generating social harm and reputational risks.	Reduce the ability to create value and differentiate, leading to service obsolescence and loss of market share.

03

Climate and Resources: a measurable reduction trajectory

SDG Contribution

3.1 JAKALA's environmental strategy

JAKALA considers environmental sustainability a strategic pillar for competitiveness and the wellbeing of future generations, recognizing the planet as a common good to be preserved. JAKALA's integrated approach to sustainability includes actions aimed at reducing its ecological impact, through strict compliance with regulations and the adoption of innovative practices for the sustainable management of resources, with particular attention to climate change issues. This commitment involves the entire value chain, from suppliers to clients, across all the geographic areas in which the Group operates.
In 2025, JAKALA further strengthened its ESG positioning through two significant strategic developments:

- **formal alignment with the Science Based Targets initiative (SBTi) framework. JAKALA's commitment**, formalized on **November 13, 2025** and publicly available on the **SBTi** Target Dashboard, commits the Group to defining scientifically validated emission reduction targets, consistent with **a 1.5°C** global warming scenario.
- **Commitment to updating the 2024 Carbon Inventory** as part of the SBTi journey. The Group carried out a comprehensive review of its emissions inventory in accordance with the **GHG Protocol**, updating **the Scope 1 and Scope** 2 figures compared to those published in the 2024 Sustainability Report. The changes reflect methodological refinements, in particular the inclusion of previously unaccounted emissions from the foreign fleet and the update of emission factors for electricity purchased in Germany. As part of its alignment with SBTi criteria, the Company is committed to further developing its Scope 3 emissions calculation methodology, with a view to progressively phasing out the spend-based approach in favor of primary activity data.

In its journey towards the responsible management of environmental impacts, JAKALA has adopted the main international reference standards. In particular, the **ISO 14064-1:2019** standard guides the company in the quantification and reporting of greenhouse gas emissions, ensuring a structured, accurate and transparent approach. In parallel, the environmental management system compliant with ISO 14001:2015 enables the company to systematically oversee environmental aspects, promoting continuous performance improvement and compliance with regulatory requirements and voluntary commitments.

Since 2021, the Supplier **Code of Conduct** has required the optimization of natural resources and the reduction of emissions, strengthening a supply chain oriented towards **decarbonization**. In addition, supply chain risks are monitored through an assessment system based on sector, geography and reliable sources.

ISO 14001:2015

- Commitment to environmental protection, through pollution prevention and the reduction of energy and resource consumption.
- **54% of employees work at ISO 14001:2015 certified sites: 54% - calculation base: number of employees as of December 31, 2025.**
- No non-conformities were identified in 2025.

2025 Results

In 2025, JAKALA consolidated its decarbonization journey, reducing Scope 1+2 market-based emissions to 944 tCO_2eq (-4.9% versus the SBTi 2024 baseline). This result was mainly driven by the increase in the share of renewable energy, which rose to 89.9% (+7.5 p.p. vs. 2024) thanks to the expansion of Guarantess of Origin contracts, and by the marked improvement in company fleet performance, with average emissions of 84.6 g/km (-29.5% vs. 2024): this decrease is attributable to the progressive replacement of internal combustion vehicles with electric vehicles under the "New Driver Experience" programme (the share of electric vehicles in the fleet rose to around 11% in 2025). The effectiveness of the structural mitigation levers adopted — the expansion of GO contracts, fleet electrification and VCU offsets, described in detail in the boxes below — is further confirmed, despite total energy consumption of 18,703 GJ (+5.2%), reflecting the growth of the Group's vehicle fleet (+40%). Overall, the data show concrete and consistent progress in the climate strategy, already supported by structural initiatives such as fleet renewal and the expansion of Guarantees of Origin, in a transition that is still evolving.

Total energy consumed
18,703 GJ ▲
+5.3% vs 2024
scope growth +40% vehicle fleet

Average fleet CO_2
84.6 g/km ▼
−29.5% vs 2024 (120 g/km)
New Driver Experience in action

Renewable energy share
89.9% ▲
+7.5 pp vs 2024
expansion of GO/EAC contracts

Scope 1+2 MB Emissions
944 tCO_2eq ▼
−4.9% vs SBTi baseline
992.63 → 944.44 tCO_2eq

VCU offsets retired
1,100 tCO_2eq ✓
4 VCS/Verra projects
India · Madagascar · Brazil · Indonesia

Scope 2 market-based
125.7 tCO_2eq ▼
−33.6% vs 2024
effect of Guarantees of Origin

As part of its alignment with SBTi criteria, the Company is committed to further developing its Scope 3 emissions calculation methodology, with a view to progressively phasing out the spend-based approach in favor of primary activity data.

Medium- and long-term targets

In 2025, JAKALA defined its first Decarbonization Plan, superseding the previous 2022–2028 targets set out in the internal decarbonization roadmap and adopting a new trajectory with a 2024 base year and a 2035 horizon, developed in line with the alignment path to the Science Based Targets initiative (SBTi).

-63%

SCOPE 1+2 TARGET

Reduction in absolute emissions by 2035 vs. 2024 baseline (992.63 tCO_2eq)

-66.3%

SCOPE 3 INTENSITY TARGET

Reduction in emission intensity by 2035 (tCO_2eq/€M) vs. 2024 baseline

Key implementation levers

01	Progressive electrification of the Italian company fleet, expected by 2029
02	Guarantees of Origin for 100% of electricity purchased at Group level from 2026
03	Strengthened supplier engagement along the value chain (EcoVadis CAM)

JAKALA's commitment to the SBTi framework was approved on 13 November 2025; the 2035 reference will be confirmed based on the actual submission date and the criteria applicable at the time of validation.

Climate risk management and strategic integration

JAKALA integrates climate risk management within its governance model and strategic planning, adopting a structured Enterprise Risk Management framework aligned with the COSO ERM Framework and the ISO 31000 standard. This approach enables systematic oversight of emerging risks, ensuring consistency between sustainability, operational resilience and long-term value creation. Within the Double Materiality Assessment, climate change is a relevant topic both for the impacts generated by the organization and for the potential financial effects associated with risks and opportunities along the value chain. JAKALA therefore carries out a periodic assessment of environmental risks, taking an integrated view of direct operations, the supply chain and stakeholder relationships. Consistent with its risk management framework, JAKALA classifies climate risks, together with the related opportunities, into the following three main categories:

Physical risks

Risks associated with acute climate events (e.g. heat waves, extreme weather phenomena) and long-term chronic trends (e.g. rising temperatures, water scarcity). These risks can affect infrastructure, business continuity and the supply chain, although the Group shows an overall limited exposure, mitigated through continuous monitoring systems and Enterprise Risk Management tools.

Transition risks (regulatory and market)

Risks arising from the evolving regulatory context and increasing stakeholder expectations on ESG matters. The introduction of new reporting requirements and the growing focus on carbon footprint along the value chain require a progressive strengthening of the processes for collecting, managing and disclosing environmental data.

Other risks (reputational and competitive)

Risks mainly related to potential misalignment with the sustainability standards required by the market. Failure to adapt could affect the ability to attract customers, partners and capital, making it essential to manage reputational risks through structured monitoring and communication systems.

Risk mitigation strategy and opportunity management

Evolution of the business model toward a progressive reduction of the environmental footprint and the integration of sustainable solutions along the value chain.

Innovation and digital transformation as a lever to improve operational efficiency and optimize resource consumption.

Proactive risk management through continuous monitoring of climate scenarios and the updating of business strategies as they evolve.

Physical risks and mitigation strategies

JAKALA manages physical risks with a prudent, ongoing approach aimed at ensuring operational resilience over the medium to long term. Although overall direct exposure remains limited, the Group carefully considers the potential effects of acute and chronic climate events on its premises, operations, supply chain and work organization. In this context, monitoring emerging risks and integrating mitigation measures within the risk management framework enable business strategies to be progressively adapted to the evolving climate context.

	Rising temperatures	Extreme weather events and the supply chain	Human capital
RISK	Progressive increase in average annual temperatures	Growing frequency and intensity of extreme weather events (e.g. heat waves, floods)	Adverse weather conditions that may affect the health, safety and performance of personnel
IMPACTS	Higher energy consumption for cooling	Delays and shortages of raw materials and services; operational disruptions	Heat stress and reduced staff productivity
MITIGATION STRATEGIES	Energy efficiency improvements and use of renewable sources	Supplier diversification, ESG audits and monitoring	Smart working and wellbeing policies

Overall, the evolving regulatory context and ESG expectations confirm JAKALA's need to manage environmental risks in an increasingly integrated way across its operations and value chain, while strengthening reporting quality, positioning credibility and competitive capacity.

Regulatory Risks

In 2025, JAKALA continues to operate in an evolving regulatory context, in which requirements for transparency, traceability and environmental data quality call for increasingly structured oversight.

Growing attention to climate reporting, emissions measurement and consistency between data, targets and mitigation actions reinforces the need to integrate regulatory risk into governance, reporting and environmental performance monitoring processes. In this context, the risk relates not only to formal compliance but also to the Group's ability to respond credibly, promptly and verifiably to the requests of customers, stakeholders and the market.

The evolving regulatory framework and ESG expectations make the quality of data collection, management and disclosure processes along the entire value chain increasingly important.

In 2025, JAKALA strengthened its climate positioning through its formal commitment to the Science Based Targets initiative framework and the update of the 2024 Carbon Inventory, conducted in accordance with the GHG Protocol, supporting the definition of more robust reduction targets consistent with external expectations.

This path, already supported by ISO 14064-1 oversight and the environmental management system, helps reduce the risk of informational inconsistencies and strengthens the robustness of regulatory oversight.

Regulatory risk is also closely linked to the supply chain. Growing attention to carbon footprint along the supply chain has required a strengthening of ESG policies in relationships with partners and a more careful assessment of indirect risks. Emissions, energy efficiency and the environmental impact of products and services remain among the most relevant environmental priorities. Managing regulatory risk also means anticipating new requirements regarding supply chain data, supplier qualification criteria and the verifiability of environmental performance.

Other risks

Alongside regulatory risks, 2025 saw growing relevance of reputational, competitive and market risks linked to the progressive consolidation of ESG expectations among customers, investors, partners and other stakeholders.

In a context where sustainability, transparency and environmental reliability are increasingly regarded as distinguishing factors in supplier selection and the assessment of corporate positioning, failure to align can affect the Group's ability to strengthen business relationships and reinforce its competitive profile. This dynamic is consistent with the 2025 risk assessment, which highlights the centrality of reputation, partnership sustainability and the ability to adapt to new market trends.

The relevance of these risks is confirmed by the Double Materiality process, which identifies efficient and sustainable energy use, emission reduction and action against climate change, the responsible management of natural resources, and the environmental impact of products and services offered as among the most significant environmental topics. The environmental dimension is not a separate domain from the business, but is increasingly intertwined with reputation, competitive capacity, innovation and value chain management.

The reading of impacts along the value chain also confirms the significance of upstream processes and the management of supplier relationships, which play an increasingly important role in overseeing the Group's ESG profile.

This approach is consistent with the priorities expressed in the 2025 Global Materiality Survey, which highlight the traceability of the materials supply chain, the selection of local, certified or low-impact suppliers, and the purchase of electricity from renewable sources. Managing other risks means integrating the environmental dimension into business processes, turning pressures into a lever for resilience, credibility and value creation over the medium to long term.

Managing environmental risks along the supply chain remains an area of significant focus for JAKALA, particularly with regard to the climate impacts associated with the production, logistics and organizational processes of the supply chain. In a context of growing expectations around transparency, traceability and environmental data quality, supplier oversight plays an increasingly central role in the Group's sustainability strategy.

Since 2021, the Supplier Code of Conduct has required the optimization of natural resources and the reduction of emissions, while supply chain risk monitoring is carried out based on criteria related to sector, geography and reliable sources. To strengthen this oversight, at the end of 2024 JAKALA implemented EcoVadis' Carbon Action Manager (CAM), an advanced system for monitoring and reducing the carbon footprint across the supply chain. The tool improves visibility into suppliers' environmental performance, assesses their level of maturity in carbon management and identifies possible mitigation actions, fostering a continuous improvement approach across the entire supply chain.

This approach is consistent with the Group's risk management framework, in which partnership sustainability, greenhouse gas emissions and the environmental impact of operations are closely linked in terms of compliance, reputation and competitiveness. Growing stakeholder attention to supply chain traceability and the selection of certified or low-impact suppliers confirms that supply chain oversight represents for JAKALA not only a control measure but also a strategic lever to strengthen transparency, resilience and value creation over the long term.

297/437*
Partners with a carbon scorecard, equal to 68% of the partners involved in the Carbon Action Manager

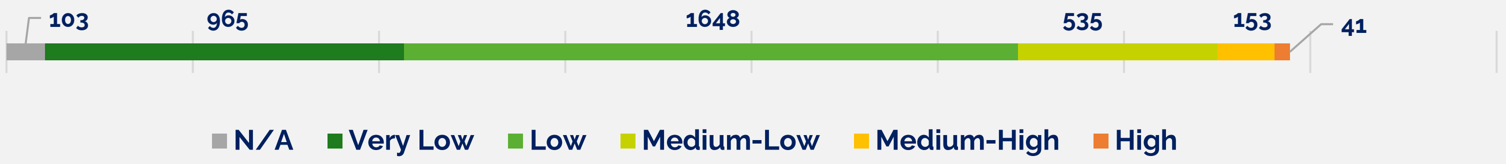
195
Partners assessed through carbon assessment in 2025

187
Partners sharing GHG emissions data

273
Partners that have taken action on energy consumption and emissions

Distribution of CO2 emissions risk

Partners	Sectors	Countries
3,445	179	49



**Partners with a completed carbon scorecard: 297 out of 437 partners involved in the Carbon Action Manager (68%) — a subset of the 3,445 partners overall monitored for climate risk (see chart)*

3.2 Energy under control: consumption, intensity and the renewable push

JAKALA's energy consumption mainly derives from the use of energy for heating and grid-purchased electricity to power offices and warehouses. **In 2025, total energy consumption increased compared to the previous year, reaching approximately 18,703 GJ.**
The increase is mainly attributable to a more complete accounting of the energy costs of companies acquired during 2024, now fully included in the reporting scope, as well as to the progressive growth of the company car fleet, which increased by approximately 40.12% compared to 2024.

Also in 2025, the Group did not produce energy internally, focusing its efforts on energy efficiency and responsible procurement in line with the company's sustainability objectives.

Total Energy Consumed	unit	2025	2024	2023
Total energy consumed by the organization	kWh	5,195,222	4,939,978	3,626,425
Total energy consumed by the organization in MJ*	MJ	18,702,799	17,783,921	13,055,130

*The conversion factor used is 1 kWh = 3.6 MJ.

Energy Intensity Ratios*	unit	2025	2024	2023
	GJ	18,703	17,784	13,055
	GJ/People	5.99	5.89	4.52
	GJ/€ million	26.37	26	23.24

*The "Energy Intensity" ratio is calculated by relating total consumption to both the number of employees and the Group's annual revenue.

Electricity*	**unit**	**2025***	**2024**	**2023**
Purchase of electricity from mixed sources: of which received	kWh	180,911	281,736	114,217
Purchase of electricity from renewable sources	kWh	1,602,962	1,316,970	1,231,511
Total electricity purchased and produced	**kWh**	**1,783,873**	**1,598,706**	**1,345,728**
Total electricity from renewable sources in MJ	**MJ**	**5,770,663**	**4,741,092**	**4,433,439**
Total electricity purchased and produced in MJ	**MJ**	**6,421,943**	**5,755,343**	**4,844,621**
Percentage of renewable energy over total electricity consumed	**%**	**89.86**	**82.38**	**91.51**

2025 consumption was measured directly for the Italian and Spanish companies, JAKALA Germany GmbH, JAKALA DXP, ForFutureWeb, FFW Bulgaria EOOD and JAKALA Denmark ApS, corresponding to 95% of the Group's energy cost (€832,439.17 out of a total spend of €874,797.18, equal to 95.16%). The remaining 4.84% (rounded to 5%), relating to companies/countries without a detailed record of bills, was estimated by allocating the unbilled energy expenditure among those companies in proportion to their respective consumption in kWh over the total. Where available, the share of energy from renewable sources was derived from existing supply contracts and financial results; for countries without specific data, the Our World in Data database was used (https://ourworldindata.org/grapher/share-electricity-renewables?tab=table).

Heating*	**unit**	**2025**	**2024**	**2023**
Energy from Heating and Cooling	kWh	31,550	0	0
Energy from Natural Gas for Heating	kWh	490,035	412,260	312,284
Energy from LPG for Heating	kWh	46,678	40,620	37,204
Total energy for heating	kWh	568,263	452,880	349,489
Total energy for heating in MJ	MJ	2,045,747	1,630,370	1,258,162

*Consumption was obtained through direct measurement for the 2 Italian sites with natural gas boilers; this year, natural gas consumption from the JAKALA DXP site was also added. Most sites, however, are heated using electrically powered heat pumps, and the related consumption is reported in the "Electricity Table." The conversion factors used were calculated based on DEFRA 2025.

% RENEWABLE 2025

89.86%

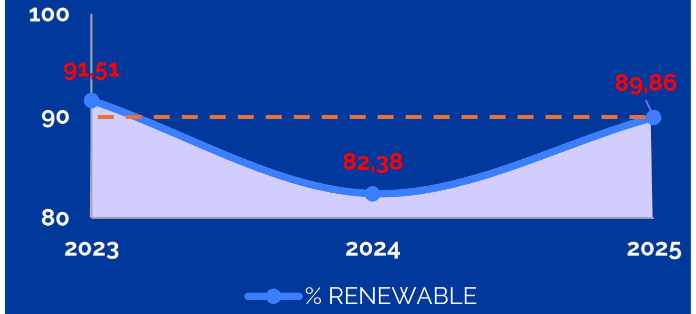
+7.5 pp vs 2024

TOTAL ELECTRICITY 2025

1,784 MWh

+11.6 pp vs 2024

% SHARE OF RENEWABLE ENERGY OVER TOTAL ELECTRICITY



Recovering toward 90%: after the 2024 decline, the renewable share rises back to 89.86% thanks to the expansion of EAC/GO contracts.

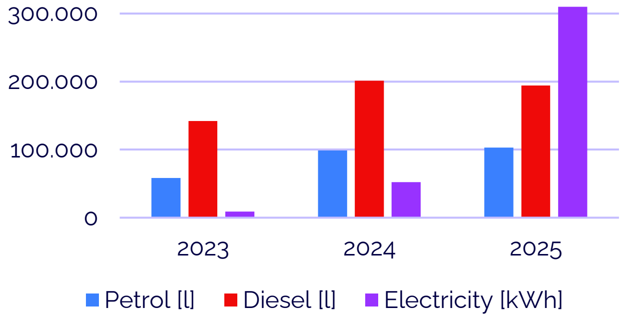
Vehicle Fleet*	unit	2025	2024	2023
Consumption of unleaded petrol for vehicles	L	102,881	98,570	58,512
Diesel consumption for vehicles	L	194,224	201,402	142,281
Bioethanol consumption for vehicles	L	108	2,284	0
Electricity consumption for vehicles	kWh	309,816	52,009	8,755
Energy from petrol for vehicles	kWh	922,317	883,674	318,358
Energy from diesel for vehicles	kWh	1,920,177	1,991,147	1,274,826
Energy from bioethanol for vehicles	kWh	593	13,569	0
Total energy from vehicles	kWh	3,152,903	2,940,400	1,601,939
Total energy from vehicles in MJ	MJ	11,350,449	10,585,440	5,766,983

*Actual consumption data in liters is derived from fuel card invoicing and refers to 99.45% of the Group's fuel cost.
The conversion factors used were calculated based on DEFRA 2025

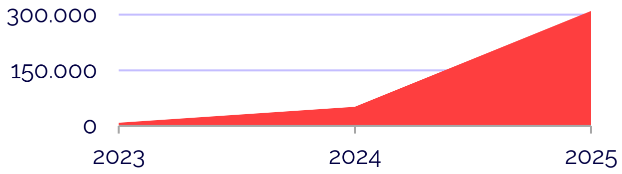
Change in energy consumption*	unit	2025	2024	2023
Change in energy consumption**	MJ	765,009	3,601,571	2,358,541
Of which reduction in energy consumption achieved through efficiency initiatives	MJ	-3,483,792	-851,909	-1,125,554

*Compared to 2024, the vehicle fleet was made more efficient through the introduction of vehicles with better energy efficiency
**Without the implementation of energy demand reduction initiatives, the change in energy consumption would have been 4,248,801.24 MJ. The overall increase in emissions is mainly due to the higher number of vehicles in the company fleet. This trend was mitigated by the adoption of the New Driver Experience in November 2023, i.e. the adoption of an entirely electric vehicle fleet for all the Italian companies of the JAKALA Group.

Trend in vehicle fleet consumption



Increase in electricity consumption for vehicles, kWh



The transformation of the company fleet is now a measurable reality: in 2025, electricity for vehicles reached 309,816 kWh, almost six times the 2024 value (+3,441%), confirming that the electric fleet conversion policy is not just a stated commitment but a trajectory already under way.

3.3 JAKALA's carbon footprint

In line with international best practices for greenhouse gas emissions reporting, the Group monitors and classifies its emissions according to the three categories set out by the GHG Protocol: direct emissions (Scope 1), indirect emissions from purchased energy (Scope 2), and indirect emissions along the value chain (Scope 3).

The emissions of JAKALA S.p.A. S.B. have been certified to the ISO 14064-1 standard on an annual basis since 2021; the most recent certification, relating to fiscal year 2024, is currently being renewed for 2025.

Scope 1 and Scope 2 emissions are measured directly based on actual energy consumption: the main source of direct emissions remains fuel combustion for the company fleet. For Scope 3, starting from fiscal year 2023, the Group adopts the NAICS-6 v1.3 supply chain emission factors (source: data.gov), following a spend-based approach.

During the 2025–2026 two-year period, the Group is conducting a comprehensive reassessment of its emissions inventory in accordance with the GHG Protocol, with the aim of formally submitting its targets to the Science Based Targets initiative (SBTi) framework. A central part of this process is moving beyond the spend-based methodology for Scope 3, through the acquisition of primary activity data that will enable concrete and measurable reduction actions to be defined.

Please note that the Scope 1 and Scope 2 data reported in this document already reflect the methodological update in accordance with the GHG Protocol and may therefore differ from the values published in the 2024 Sustainability Report.

Scope			
1	**EMISSIONS FROM DIRECT CONSUMPTION (heating, fuel, ...)**	**818.7 ton CO2eq** vs 803.3* (2024)	
2	**EMISSIONS FROM ELECTRICITY CONSUMPTION***	**125.7* tonCO2eq** vs 189.4* (2024)	
3	**INDIRECT EMISSIONS UPSTREAM AND DOWNSTREAM (Transport, business travel, capital goods purchases, end-of-life treatment of sold products, ...)**	**58,720.5 tonCO2eq** vs 64,001 (2024)	
	CO2eq OFFSETTING OPERATIONS	**1,100 tonCO2eq**	

Scope 1+2+3
59,665
tonCO2eq vs 64,993 (2024)
-8.2%

19.1
$tonCO_2eq$/people vs 21.5 (2024)
-11.2%

841
$tonCO_2eq$/€ million vs 94.8* (2024)
-11.4%

Scope 3 emissions are subject to review as part of the methodological update process launched to align with the Science Based Targets initiative (SBTi), aimed at moving beyond the spend-based approach and adopting primary activity data.

*Market-based.

**Emissions from the combustion vehicle fleet are reported under Scope 1. Electricity consumption associated with charging electric vehicles is reported under Scope 2, in accordance with the GHG Protocol Scope 2 Guidance.

Update of 2024 Scope 1 and Scope 2 data

As anticipated, in 2025 the Group realigned the 2024 figures with the calculation method used for the new GHG inventory and the decarbonization strategy, improving the accuracy, completeness and consistency of the emissions baseline.

Main restatement drivers

- Revision of the company fleet calculation and improved allocation of direct consumption, with refinement of the underlying data by company and country.
- Update of the emission factors for purchased electricity following the market-based approach, based on the 2024 Residual Mix factors published by the Association of Issuing Bodies (AIB) by country; the update covered companies operating in Italy, Germany, Spain, Latvia, China, France, Luxembourg, Singapore, Brazil and Vietnam, with the most significant impact on consumption in Germany.
- Methodological alignment between ESG disclosure, the GHG inventory and the SBTi baseline.

Effect of the 2024 data revision

Emission category	2024 Report	Restated figure	Δ %
Scope 1	829.60	803.27	**-3.17%**
Scope 2	70.01	189.36	**+170.48%**
Total	**899.61**	**992.63**	**+10.34%**

Total Scope 1+2 2024: +93.02 tCO_2e (+10.34%)

Scope 1 decreases slightly due to the more precise recalculation of the fleet and direct consumption; Scope 2 increases due to the update of the emission factors and the improved representation of electricity consumption.

The restatement improves data quality and ensures a more robust 2024 baseline; it does not reflect a structural change in the Group's operational scope.

Indirect emissions (SCOPE 2) Electricity purchases by country	unit	2025		2024		2023	
		LB	MB	LB	MB	LB	MB
Italy	tCO2eq	265.59	1.16	271.00	14.00	327.61	3.83
Spain	tCO2eq	16.63	6.44	18.52	53.75	27.48	5.49
Germany	tCO2eq	18.76	10.98	27.12	63.07	0.30	0.30
France	tCO2eq	0.14	0.19	0.53	0.70	n.a.	n.a.
Ukraine	tCO2eq	5.05	5.05	n.a.	n.a.	n.a.	n.a.
Denmark	tCO2eq	0.36	3.01	n.a.	n.a.	n.a.	n.a.
Moldova	tCO2eq	8.92	8.92	n.a.	n.a.	n.a.	n.a.
Luxembourg	tCO2eq	0.50	2.33	0.94	4.35	n.a.	n.a.
Latvia	tCO2eq	1.83	6.33	4.28	14.80	n.a.	n.a.
China	tCO2eq	7.94	7.94	4.31	4.31	n.a.	n.a.
Brazil	tCO2eq	0.03	0.03	0.15	0.15	n.a.	n.a.
Vietnam	tCO2eq	0.00	0.00	3.44	3.44	n.a.	n.a.
Singapore	tCO2eq	3.86	3.86	7.60	7.60	n.a.	n.a.
Bulgaria	tCO2eq	4.46	5.45	n.a.	n.a.	n.a.	n.a.
Total	**tCO2eq**	**334.07**	**61.69**	**337.89**	**166.17**	**355.39**	**9.62**

Gases included: CO_2, CH_4, N_2O converted into CO2eq using the European Residual Mixes 2023 AIB conversion factor, distributor declarations for Spain for MB.

Scope 2 emission factors were determined using both the Location-Based (LB) and Market-Based (MB) approaches of the GHG Protocol. For European countries, the AIB 2024 factors and the related Guarantees of Origin/residual mix were used where available; for other countries, recognized national or international emission factors were adopted (Climate Transparency, CaDI, Carbon Footprint Ltd., EIA, EMA). "n.a." indicates data not available.

Reading guide

In 2025, Scope 2 reporting was strengthened through a more granular breakdown by country and calculation methodology, distinguishing between the location-based and market-based approaches and improving the traceability of emission sources.

1 International coverage

Scope 2 data is reported on a country-by-country basis, including both established companies and new geographies consolidated into the scope.

2 Dual methodology

The Location-Based/Market-Based comparison makes transparent the difference between the emission intensity of the local electricity grid and the actual impact of renewable purchasing instruments.

3 Management focus

The granularity of the data makes it possible to identify the areas where Guarantees of Origin and renewable energy contracts deliver the greatest emissions benefit.

Indirect emissions (SCOPE 2) Purchased heating/cooling	unit	2025	2024	2023
Bulgaria Heating + Cooling LB - DEFRA 2025	tCO2eq	5.53	n.a.	n.a.
Bulgaria Heating + Cooling MB - DEFRA 2025	tCO2eq	5.53	n.a.	n.a.

Indirect emissions (SCOPE 2) Electric vehicle charging	unit	2025	2024*	2023
Italy - Electric fleet consumption LB - AIB 2024	tCO2eq	72.04	12.03	n.a.
Italy - Electric fleet consumption MB - AIB 2024	tCO2eq	55.87	22.55	n.a.
Germany - Electric fleet consumption LB - AIB 2024	tCO2eq	1.12	0.28	n.a.
Germany - Electric fleet consumption MB - AIB 2024	tCO2eq	2.60	0.64	n.a.

SCOPE 2 emissions	unit	2025	2024*	2023
Total Location Based	**tCO2eq**	**412.77**	**350.18**	**355.39**
Total Market Based	**tCO2eq**	**125.68**	**189.36**	**9.63**

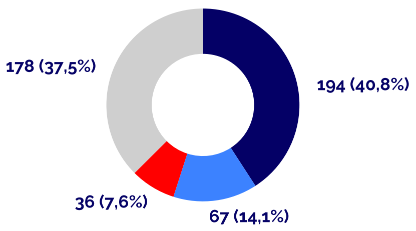
The Location Based/Market Based comparison makes the effect of renewable procurement instruments measurable: despite the increase in electricity consumption, also linked to the progressive electrification of the fleet, the market-based value remains significantly lower than the location-based value.

In 2025, JAKALA consolidates its decarbonization path: 89.86% of electricity comes from renewable sources, while market-based purchasing instruments (EAC/GO) reduce Scope 2 emissions by more than 69% compared to the gross value.

In 2025, JAKALA continued to steadily pursue its decarbonization path, consolidating the actions already launched in previous years on sustainable mobility, emission reduction and responsible energy procurement. Consistent with the progressive strengthening of its environmental oversight, the Group continued to steer its operational choices toward lower-emission solutions, integrating the environmental dimension into monitoring processes, efficiency initiatives and the management of the main impact factors across its business activities and value chain.

Corporate mobility continues to represent the main emission driver of the Group's direct activities. In 2025, direct greenhouse gas emissions (Scope 1) amounted to 818.74 tCO_2eq, of which 715.21 tCO_2eq were attributable to vehicles and 100.41 tCO_2eq to heating consumption. This composition confirms that fleet management remains one of the main levers for reducing the climate footprint of operational activities, in line with the progressive electrification path already under way and the initiatives introduced to support the shift toward lower-impact mobility. The evolution of the fleet shows a further improvement in average emission intensity, which in 2025 fell to 84.6 gCO_2eq/km, compared to 120 gCO_2eq/km in 2024 and 136 gCO_2eq/km in 2023. This trend reflects the effects of efficiency measures and confirms the validity of the path undertaken, which combines operational innovation, fleet upgrades and attention to the quality of the solutions adopted. In particular, the charts below illustrate the evolution of the vehicle fleet of Jakala S.p.A. S.B., highlighting the growing impact of the environmental policies adopted.

Fleet composition 2025



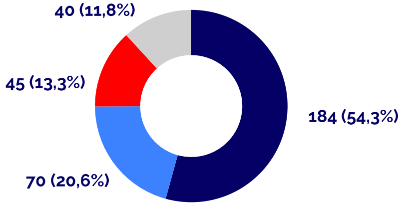
Number of Vehicles

475

Average CO2 g/km per vehicle

84.6

Fleet composition 2024



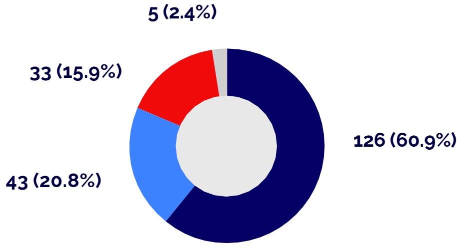
Number of Vehicles

339

Average CO2 g/km per vehicle

120

Fleet composition 2023



Number of Vehicles

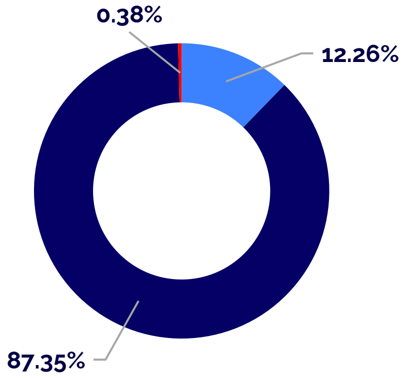
207

Average CO2 g/km per vehicle

136

Diesel | Petrol | Hybrid | Electric

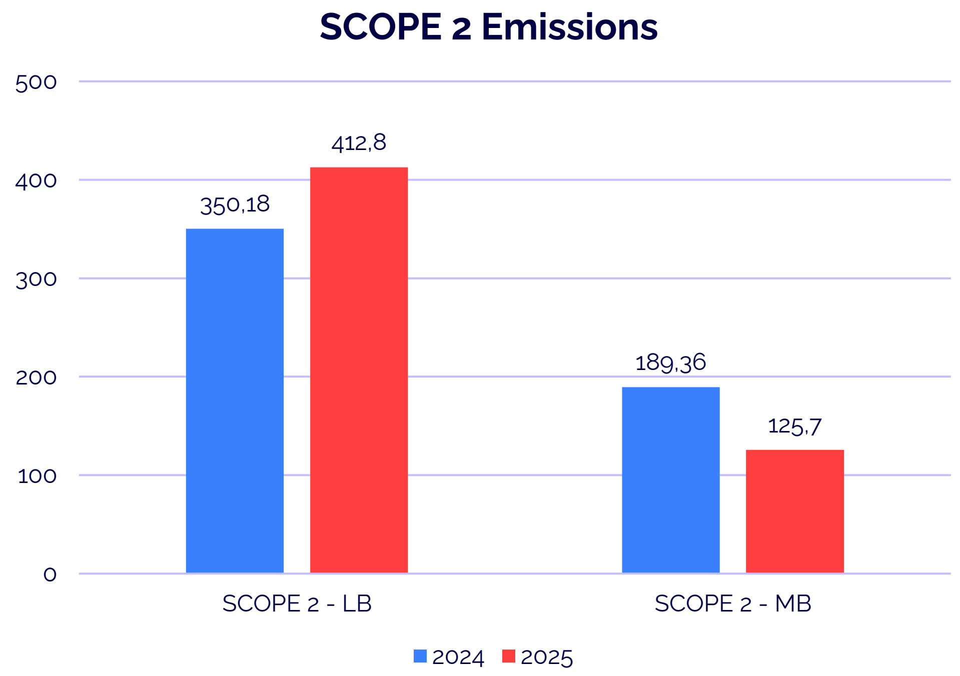
Scope 1 emissions composition tCO_2e



Stationary Combustion
Mobile Combustion
Anthropogenic Emissions

On the purchased energy side too, JAKALA confirms in 2025 an increasing focus on the quality of its energy mix. Scope 2 emissions amount to 412.77 tCO_2eq under the location-based approach and 125.68 tCO_2eq under the market-based approach.
At the same time, approximately 89.9% of the total electricity consumed, including electric vehicle charging, is associated with renewable sources, reinforcing the consistency between fleet electrification and responsible energy procurement.
In 2025, other indirect emissions (Scope 3) amounted to 58,720 tCO_2eq, confirming the relevance of the value chain in the Group's overall management of its climate impact.
From this perspective, emission reduction and the efficient and sustainable use of energy remain priority topics also within the materiality process and the company's risk management system, which explicitly references the risks related to greenhouse gas emissions and the environmental impact of operations, together with the main mitigation and resilience levers.

Through this integrated approach, JAKALA confirms its commitment to strengthening environmental management increasingly focused on measurement, risk oversight and the creation of sustainable value over the medium to long term.



3.4 Stakeholders and the environment: actions, awareness and measurable impacts

During 2025, JAKALA strengthened its approach to reducing environmental impact through an integrated set of operational initiatives, monitoring tools and awareness programs. The company continued to promote energy efficiency at its sites, the proper use of resources and waste reduction, consolidating Green Office practices and consumption control systems. At the same time, employee engagement was strengthened through structured training programs and environmental awareness initiatives, fostering the widespread adoption of sustainable behaviors. These actions are part of an evolving path aimed at progressively integrating sustainability into business processes and day-to-day operational management.

3,158 tonnes of CO2 avoided

12,205 Trees planted

0.56 Hectares of protected area

1,459 MWh of renewable energy produced through projects

50 Cuttings planted

PSCL 2025

Sustainable mobility *Milan · Rome · Nichelino*

Adoption of Home-to-Work Travel Plans to promote more sustainable mobility, reduce emissions associated with employee commuting and improve the quality of the mobility experience.

Earth Day 2025

Environmental awareness *Webinar & employee survey*

Awareness campaign on sustainable food choices with a dedicated webinar and an anonymous survey on daily habits, to strengthen awareness of the link between individual behaviors and environmental impact.

Training and measurement as a lever for change

Project carbon footprint

Sustainable business *Eco-design & client proposals*

First activities integrating sustainability into commercial proposals: measurement of the carbon footprint of a consulting project and discussion on eco-design strategies applied to the loyalty business.

From reporting to impact on clients' business

Consistent with the "reduce first, then compensate" principle, JAKALA neutralizes residual emissions that cannot yet be eliminated by retiring Verified Carbon Units (VCU) certified under Verra's Verified Carbon Standard (VCS). For Scope 1 and Scope 2 emissions in 2025, a total of 1,100 tCO_2eq were retired through four projects in partnership with Green Future Project S.r.l. S.B. - an Italian benefit corporation certified as B Corp and accredited by RINA. The projects, shown in the charts below, were selected based on criteria of technical quality, verified additionality, auditor independence and diversification of positive impacts.

1,100 tCO_2eq retired in 2025

Verra VCS | **CCB Community Gold** | **SDG-certified** | **Green Future Project**

Renewable energy

Mahindra Solar Park

500 tCO_2eq

India – Madhya Pradesh

VCU serial number:
14214-563315186-563315685-VCS-VCU-1491-VER-IN-1-2059-01042021-30092021-0

SDGs: 7 Affordable and clean energy; 8 Decent work and economic growth; 11 Sustainable cities and communities; 13 Climate action

Access to water

Mila Rano

400 tCO_2eq

Madagascar – Atsimo-Andrefana

VCU serial number:
19461-944096537-944096936-VCS-VCU-576-VER-MG-3-3936-17062023-31122023-1

SDGs: 1 No poverty; 5 Gender equality; 6 Clean water and sanitation; 8 Decent work and economic growth; 13 Climate action; 15 Life on land

REDD+ conservation

Russas Reserve

100 tCO_2eq

Brazil – Amazon Rainforest

VCU serial number:
15733-714318695-714318794-VCS-VCU-352-VER-BR-14-1112-01012018-31122018-1

SDGs: 13 Climate action; 15 Life on land; 8 Decent work and economic growth

Peatland forest conservation

Rimba Raya

100 tCO_2eq

Indonesia – Borneo, Kalimantan

VCU serial number:
9900-157877654-157877753-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1

SDGs: 1 No poverty; 2 Zero hunger; 3 Good health and well-being; 4 Quality education; 5 Gender equality; 6 Clean water and sanitation; 7 Affordable and clean energy; 8 Decent work and economic growth; 9 Industry, innovation and infrastructure; 10 Reduced inequalities; 11 Sustainable cities and communities; 12 Responsible consumption and production; 13 Climate action; 14 Life below water; 15 Life on land; 16 Peace, justice and strong institutions; 17 Partnerships for the goals

3.5 Responsible Management of Natural Resources

Biodiversity is a fundamental element for the functioning and resilience of ecosystems, contributing to the availability of natural resources, the regulation of environmental cycles and the ability to adapt to climate change.
However, habitat degradation and increasing pressure on natural resources, particularly water resources, are progressively undermining these balances, with potentially significant impacts also on the economic and social system.
Although biodiversity and water risk management are not currently considered priority issues for JAKALA, the Group continues to monitor their evolution and to promote responsible management practices for natural resources.

JAKALA's commitment to biodiversity protection

In 2025, JAKALA continued to consolidate its approach to managing environmental impacts, progressively integrating biodiversity-related considerations into its operational and governance practices.
In particular, the Group has:

- Continued to monitor the location of its sites relative to areas of high ecological value, including protected areas and internationally recognized sites, in order to prevent potential negative impacts on ecosystems;
- Confirmed the absence of significant direct impacts on high-biodiversity areas, consistent with the predominantly service-based nature of its activities;
- Launched a strengthening of sustainability criteria in supply chain management, promoting the adoption of responsible practices by suppliers, with indirect effects also on ecosystem protection.

Water risk management

In a context of growing climate variability and intensifying extreme events, the sustainable management of water resources is an area of increasing attention for JAKALA. Also in 2025, the Group continued its water stress risk analysis activities, including through the use of internationally recognized tools.

In particular, the adoption of the Aqueduct Water Risk Atlas (World Resources Institute) makes it possible to:

- Identify the areas with greater water vulnerability in which the Group operates;
- Support the integration of water risk into ESG assessments and decision-making processes;
- Guide, where necessary, improvement initiatives in water resource use.

The water used by JAKALA is mainly intended for civil use within the company's premises, supplied through local water networks.
In this context, the Group has continued to promote efficiency initiatives aimed at reducing consumption, including:

- Installation of low-flow devices at points of use;
- Adoption of optimized flushing systems to reduce water consumption.

These initiatives are part of a broader path toward the progressive integration of resource efficiency principles into operational management.

In 2025, JAKALA continued its commitment to responsible waste management, recording a significant improvement compared to the previous year: the total amount of waste produced decreased from 198,146 kg to 187,890 kg, a reduction of approximately 5% compared to 2024. Among the most notable results is the reduction in paper and cardboard packaging, down from 70,140 kg to 50,810 kg (-28%), demonstrating effective optimization of internal processes and greater attention to reducing material waste.
The continued presence of microfiltered water dispensers at all Italian sites keeps delivering a concrete reduction in the use of single-use plastic, consolidating more sustainable consumption habits among employees.
These actions are part of a structured JAKALA path aimed at promoting corporate sustainability, with a focus on waste reduction, resource optimization and the progressive containment of the environmental impact of its operations.
The data in the table refer to waste produced by JAKALA S.p.A. S.B. and Seri System Printing S.r.l.

-5% total waste

-28% paper and cardboard packaging

Waste produced	unit	2025	2024	2023
17.04.05 Iron scrap	kg	780.00	4,760.00	21,470.00
16.03.06 Organic waste, not containing hazardous substances	kg	1,820.00	0.00	39,460.00
16.02.16 Components removed from discarded equipment	kg	0.00	0.00	20.00
15.01.06 Mixed material packaging	kg	110,640.00	120,210.00	131,480.00
15.01.02 Plastic packaging	kg	0.00	0.00	980.00
15.01.01 Paper and cardboard packaging	kg	50,810.00	70,140.00	68,130.00
08.03.18 Spent printer toner	kg	35.00	8.00	41.00
08.03.12 Ink waste containing hazardous substances	kg	20.00	0.00	22.00
17.09.04 Mixed construction and demolition waste	kg	0.00	0.00	4,700.00
20.01.01 Paper and Cardboard	kg	0.00	0.00	4,900.00
20.02.01 Biodegradable waste	kg	3,890.00	1,200.00	605.00
02.03.04 Waste unfit for consumption or processing	kg	190.00	100.00	0.00
07.07.04 Other organic solvents, washing liquids and mother liquors	kg	0.00	0.00	70.00
16.02.14 Discarded equipment	kg	2,779.00	780.00	280.00
16.06.01 Lead batteries	kg	0.00	0.00	190.00
20.01.21 Fluorescent tubes and other mercury-containing waste	kg	1.00	770.00	70.00
20.01.25 Edible oils and fats	kg	0.00	88.00	0.00
16.02.11 Discarded equipment containing chlorofluorocarbons, HCFC, HFC	kg	0.00	90.00	0.00
16.02.13 Discarded equipment containing hazardous components	kg	230.00	0.00	0.00
16.03.04 Inorganic waste	kg	7,740.00	0.00	0.00
17.02.02 Glass	kg	260.00	0.00	0.00
20.01.23 Discarded equipment containing chlorofluorocarbons	kg	185.00	0.00	0.00
20.03.01 Unsorted municipal waste	kg	8,510.00	0.00	0.00
Total waste	**kg**	**187,890.00**	**198,146.00**	**272,418.00**

04

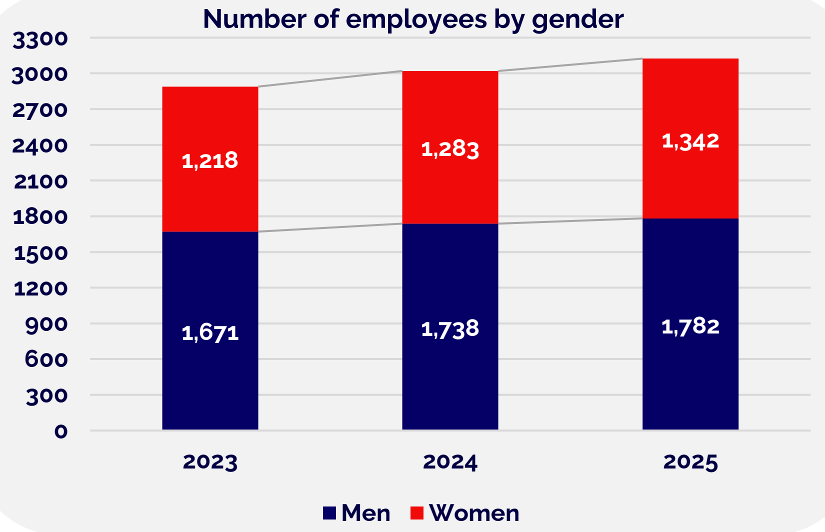
People Impact: people generating value

- → 4.1 The Jakaler community in numbers
- → 4.2 Valuing human capital
- → 4.3 Every uniqueness counts: JAKALA's inclusive culture
- → 4.4 Generating value for the Community

SDG contribution

4.1 The Jakaler community in numbers

Behind every number there is a person, a skill, a story. The Jakaler community today represents a global ecosystem of talent that, year after year, continues to grow and diversify, following a path of expansion that combines organic growth with M&A activity. Capturing its composition — by gender, age, geography and contract type — means reflecting not only the quantitative dimension of the workforce, but also the plurality of profiles and experiences that fuel its value. Reading the data on the company's workforce offers a key to understanding the Group's identity: an international organization, rooted in Italy but increasingly distributed across Europe and globally, where different generations, cultures and skills coexist. It is in this diversity that JAKALA recognizes a lever for innovation and resilience, as well as a precondition for responding with agility to the needs of a constantly evolving market.
In a global scenario marked by geopolitical tensions, market volatility and unprecedented technological acceleration — driven by the pervasive spread of artificial intelligence — the ability to attract and retain talent has become a decisive competitive factor. In an increasingly selective and international labor market, the steady growth of the workforce represents for the Group an indicator of solidity and a lever for resilience, as well as a precondition for responding with agility to a constantly changing context.
Over the 2023–2025 three-year period, the workforce grew steadily overall by +8.1%, rising from 2,889 to 3,124 employees (+235 people). The expansion was progressive but at a physiologically decreasing pace — +4.6% from 2023 to 2024 (+132 people) and +3.4% from 2024 to 2025 (+103 people) — reflecting an organized consolidation path.



One JAKALA, One Journey

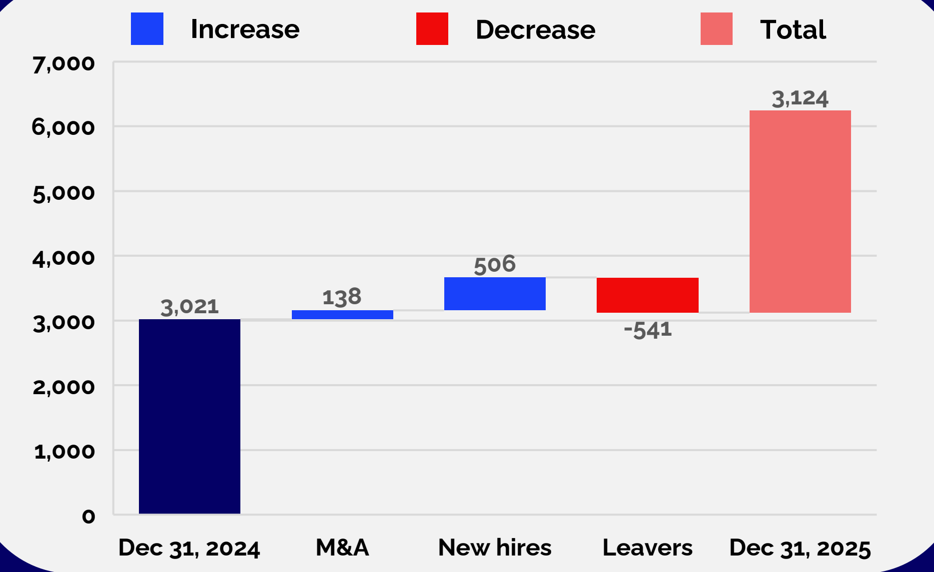
If the composition of the workforce captures its structure, it is in the Group's day-to-day life that the Jakaler community takes shape. In 2025, the launch of the first JTogether Global Town Hall, broadcast live from Milan and shared with all sites around the world, was a symbolic moment of cohesion for an increasingly internationally distributed organization. Likewise, the celebrations for JAKALA's 25th anniversary in Spain in Madrid and the gathering of more than 170 people at the summer party of the French office in Paris gave a face and a voice to the global dimension that the data express in figures. Initiatives like these — together with the growing mobility of talent across different countries — show how, behind the plurality of geographies, generations and cultures, the Group continues to cultivate a shared identity, summed up in the principle TOGETHER TO GET THERE.

Growth in 2025 is the result of active human capital management. Against a workforce of 3,021 employees as of December 31, 2024, the year closed with 3,124 people, thanks to 506 new hires and the addition of 138 employees resulting from the acquisition of a majority stake in Quantyca S.p.A., which offset 541 departures. The positive net balance of +103 units (+3.4%) highlights workforce growth higher than that observed in many industry peers in 2025 and reflects a solid capacity to attract and integrate new talent, also supported by external growth transactions. In terms of gender composition, the structure remains substantially stable, with a male prevalence of around 57% and a female component of around 43% across all three years: 2023: M 57.8% (1,671) – F 42.2% (1,218); 2024: M 57.5% (1,738) – F 42.5% (1,283); 2025: M 57.0% (1,782) – F 43.0% (1,342). Both components grow, but the population of female employees increases more rapidly than that of male employees **+10.2% for women (+124 units, from 1,218 to 1,342) versus +6.6% for men (+111 units, from 1,671 to 1,782). As a result, while the male component remains the majority, a slight but steady gender rebalancing is taking place: the female share gains approximately 0.8 percentage points (from 42.2% to 43.0%). This is a tangible signal that policies to develop female talent are producing measurable and growing effects.**
The numbers tell the story of a Group that grows consistently even under unfavorable market conditions, supported by a balanced mix of organic development and targeted M&A transactions, while steadily improving its gender balance. Three elements — growth resilience, dynamic flow management and gender balance — which together demonstrate organizational solidity and a concrete commitment to value-driven growth.

43%

FEMALE SHARE

Stable gender composition, with a slight and steady rebalancing: from 2023 to 2025 the female share grows faster than the male share (+10.2% vs +6.6%), rising from 42.2% to 43.0%.



Quantyca Data at Core

In 2025, JAKALA strengthened its growth path in data-driven innovation with the acquisition of a majority stake (65%) in Quantyca, an Italian leader in advanced data management. Announced in February 2025, the transaction was finalized with the company's effective entry into the Group in June 2025.
Founded in 2009, Quantyca supports companies in turning data into a strategic lever for decision-making and growth, with distinctive expertise in Data Management, Data Infrastructure, Data Platform, Data Strategy, Data Products, Data Governance and Artificial Intelligence. Quantyca's "Data at Core" approach integrates fully with JAKALA's data-driven philosophy, expanding the technology portfolio, enriching the consulting offering and strengthening commercial reach in domestic and international markets.

As of December 31, 2025, JAKALA Group employs a total of **3,124 employees, up 3.4% compared to the 3,021 recorded in the previous year (+103 units)**. This workforce trend confirms the Group's structural expansion path, which over the 2021-2025 horizon recorded a compound annual growth rate (CAGR) of 28.7%, nearly tripling its workforce from 1,138 to 3,124 employees. For further details, please refer to the GRI 2-7 table in the "Technical Annexes" chapter.

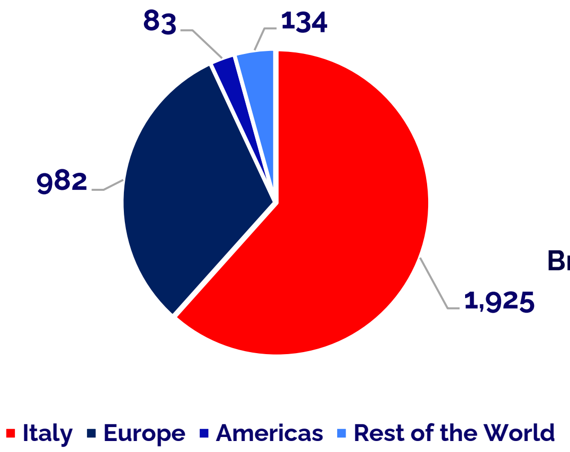
As of December 31, 2025, the workforce is distributed across **20 countries and organized into 4 geographic macro-areas – Italy, Europe, America and Rest of the World** – through **more than 35 legal entities**, confirming a well-articulated organizational structure and a progressively expanding international footprint.

In 2025, the geographic distribution of the workforce shows a center of **gravity still firmly rooted in Italy**, alongside an increasingly consolidated international presence. Specifically, Italy accounts for **1,925** employees, equal to **61.6%** of the total, up **11.0%** compared to 2024 (+190 units), while employees abroad number **1,199**, corresponding to **38.4%** of the overall workforce, down **6.9%** compared to the previous year (-89 units).

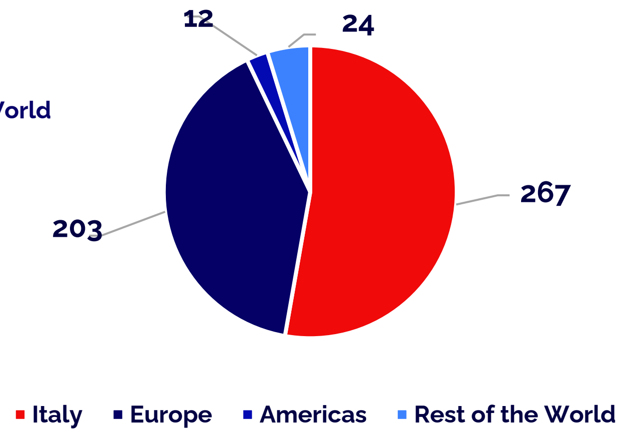
This confirms a development model based on a core domestic hub, alongside an extensive and diversified **international presence.**

A multi-year analysis, however, highlights a clear trajectory of internationalization. Between 2021 and 2025, the international component grew at a CAGR of **57.0%**, rising from **197** to **1,199** employees, compared with a CAGR of **19.6%** for the Italian component, which increased from **941** to **1,925** employees. As a result, the share of employees based outside Italy relative to the Group's total workforce rose **from 17.3%** in 2021 **to 38.4%** in 2025, highlighting a significant strengthening of the Group's multinational dimension over the five-year period.

Breakdown of Employees by Geographic Area



Breakdown of New Hires by Geographic Area, Excluding M&A

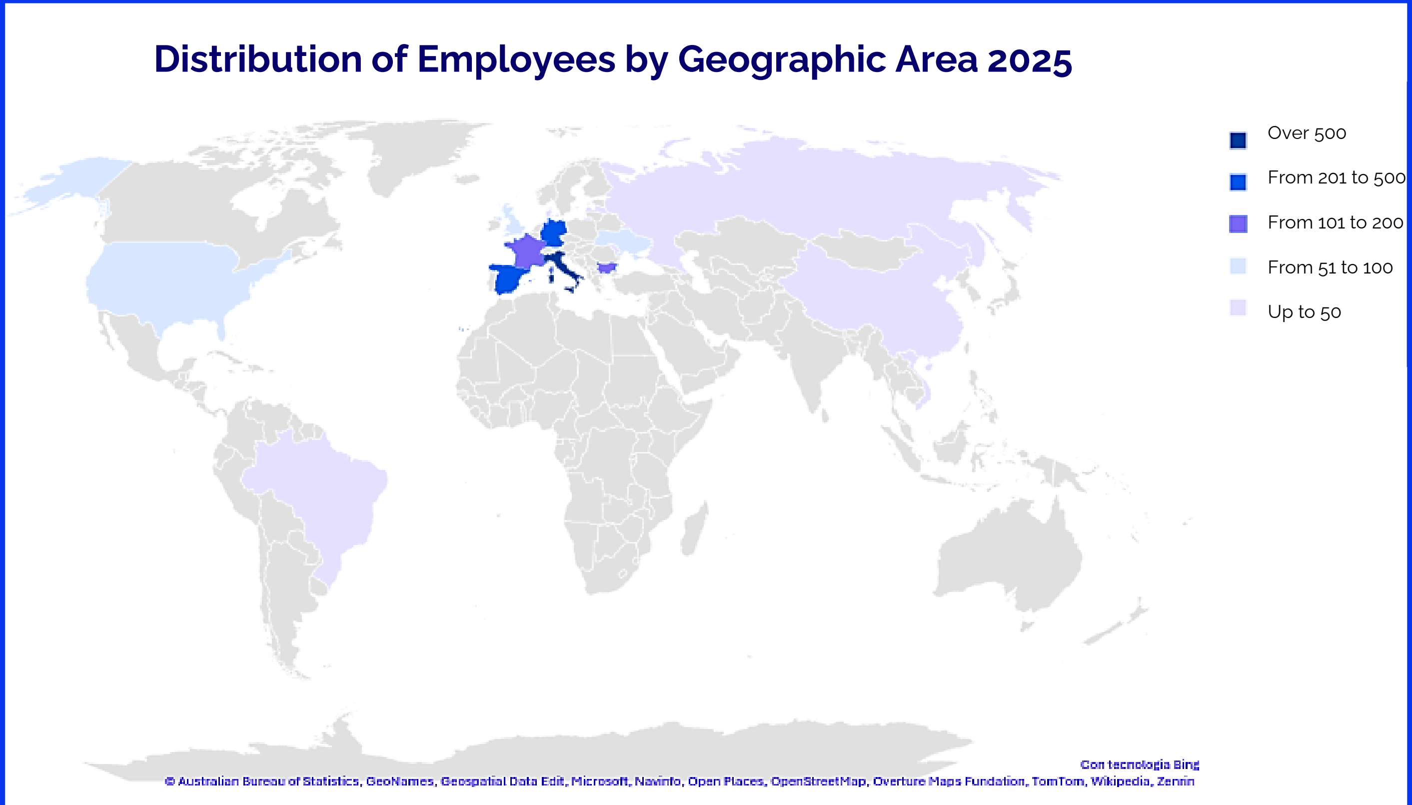


57%
CAGR 2021-2025

Over the 2021-2025 five-year period, the international component grew from 197 to 1,198 employees.

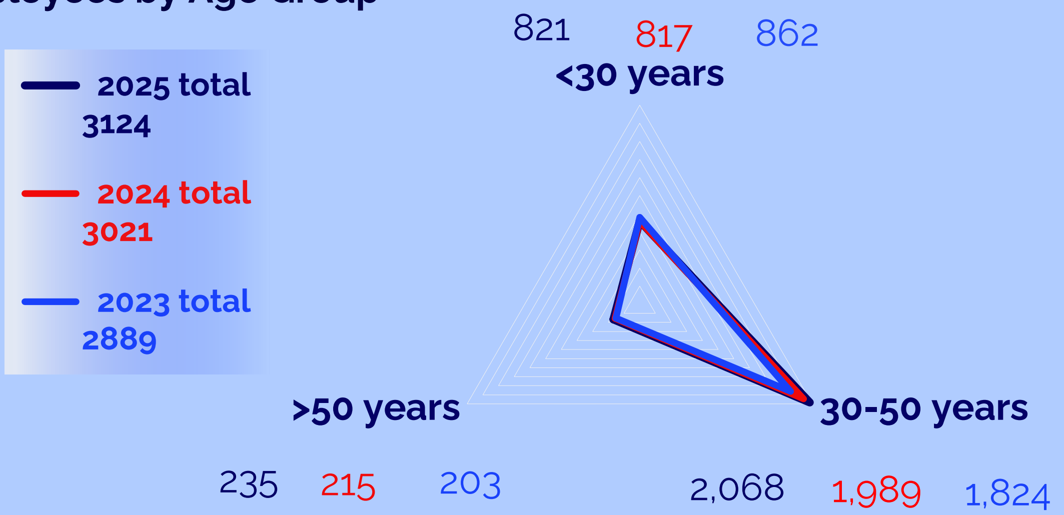
Indicator	2025	2024	Change	CAGR 2021-2025
Employees Italy	1,925	1,734	+11.0%	19.6%
Employees Abroad	1,199	1,287	-6.9%	57.0%
Group Total	**3,124**	**3,021**	**+3.4%**	**28.7%**

The data by macro-area also confirms that JAKALA's international presence is predominantly concentrated in Europe, which represents the main area of development outside the domestic market. This configuration reflects a geographic positioning consistent with the Group's growth path: on one hand, consolidation in Italy; on the other, the progressive construction of an integrated international platform, with overseas operations supporting business development, delivery and the expansion of specialist expertise.
This trend is also driven by the dynamics of workforce flows. During 2025, the Group recorded 506 new hires and 541 departures, with a slightly negative balance from ordinary movements, offset by 138 hires from M&A transactions, representing 27.3% of total hires, which contributed to workforce growth up to 3,124 units. Relative to the initial headcount, the hiring rate stood at 16.7% and the turnover rate at 17.9%.
Particularly significant is the data on the geographic origin of new hires. In 2025, 47.2% of new hires came from abroad (239 out of 506 hires), while 267 hires (52.8%) were recorded in Italy; among international hires, 203 were concentrated in Europe.
Overall, the geographic composition of the workforce reflects the image of a Group with solid Italian roots and a progressively strengthening international outlook. Italy continues to represent JAKALA's main employment and organizational hub, while growth abroad testifies to the Group's ambition to consolidate its positioning as a European and international player, capable of operating in an integrated way across multiple and business areas.

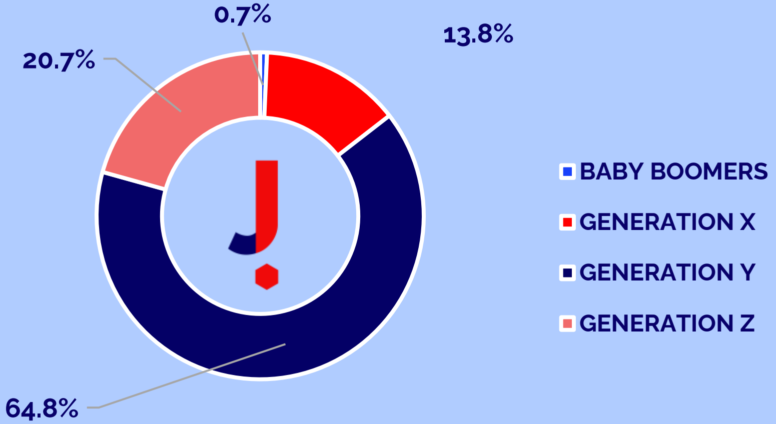


As of December 31, 2025, JAKALA Group's workforce comprises 3,124 employees. The age distribution shows a predominance of **the 30-50 age group, which with 2,068 people represents 66.2% of the total workforce. Employees under 30 number 821 (26.3%), while those over 50 number 235, equal to 7.5% of the total**. Overall, more than 92% of the workforce is under 50, confirming the profile of an organization characterized by a relatively young employee base and, at the same time, a high level of professional maturity.
The age composition reflects an organizational model in which the predominant component consists of professionals in the central phase of their career path, generally associated with the consolidation of skills, growing specialization and the assumption of managerial and project responsibilities. Analysis of the most recent trend shows a **progressive maturing of the workforce's age profile.** Over the 2023-2025 three-year period, the under-30 segment decreased from 862 to 821 employees (-4.8%), with its share falling from 29.8% to 26.3%. In the same period, the 30-50 age group grew from 1,824 to 2,068 employees (+13.4%), increasing its relative weight from 63.1% to 66.2%. The over-50 component also recorded an increase, rising from 203 to 235 employees (+15.8%), with its share climbing from 7.0% to 7.5%. The presence of different generations within the company is also a significant factor from a cultural and organizational standpoint. In an economic and social context that has changed profoundly compared to the past, different generations bring distinct approaches, educational experiences and skill sets. **The lengthening of working life** and the coexistence of multiple generations within organizations therefore make it increasingly important to foster intergenerational dialogue, encouraging collaboration, knowledge transfer and the integration of diverse perspectives.
In this context, the coexistence of people from different generations – **from Generation Z to Baby Boomers** – represents for JAKALA a source of richness and balance, contributing to the quality of internal relationships and to the organization's ability to understand heterogeneous needs, expectations and ways of working.
Overall, JAKALA Group's age structure therefore reflects the profile of an organization that is young and dynamic while at the same time evolving toward greater maturity. The balance between junior resources, a strong concentration in the central professional segment and the gradual growth of the senior component represents a source of strength for the Group's human capital. This configuration, however, requires constant attention to generational turnover, in order to ensure a sustainable balance over time between attracting new talent, developing skills, valuing experience and maintaining quality relationships across generations.

Employees by Age Group



JAKALA Group – Generational Breakdown (%)



4.2 Enhancing Human Capital

In 2025, JAKALA continued to strengthen its approach to enhancing human capital, managing in an integrated way the main stages of the employee lifecycle: from talent attraction to onboarding, from continuous training to performance evaluation, through to career growth and professional development paths. This approach reflects an increasingly data-driven, inclusive and experience-oriented vision of human resources, in which digital tools, engagement initiatives and development processes work together to generate value for people and for the organization.

In this respect, the Group worked to make the connection between employer branding, candidate experience, organizational wellbeing, learning and performance management increasingly consistent, promoting practices capable of supporting people throughout their professional journey. The initiatives developed during the year – from the evolution of recruiting processes to training programs, listening tools and flexibility-supporting policies – confirm the Group's commitment to building an HR ecosystem able to combine attractiveness, empowerment, growth and retention.

Talent Acquisition and Employer Branding

In 2025, JAKALA continued to invest in strengthening its ability to attract talent, promoting a talent acquisition model that combines strong touchpoint coverage, candidate experience quality and consistency with company values. The year's results, also summarized in the infographic, confirm broad and ongoing engagement with the main points of contact with the labor market, through events, employer branding initiatives and direct interactions with prospective candidates.

63
Events organized and/or sponsored by JAKALA, of which 23 INTERNATIONAL

86
JAKALA Ambassador

Talent Attraction

Events organized in various formats (career fairs, workshops, company visits, seminars, webinars, etc.), all aimed at attracting and engaging talent

People Culture

21 from the HR team and 65 business professionals turned talent attraction events into a concrete opportunity to authentically share the company culture, professional opportunities and working practices of the Group, fostering a quality relationship from the very first stages of contact with talent

1,170
Prospects met

17
People hired

In parallel, employer branding activity was accompanied by an evolution of content and candidate contact channels, aimed at making communication clearer, more transparent and more consistent with JAKALA's identity. This includes initiatives such as Talent Boost, aimed at reviewing and enhancing job postings, and the development of the For You platform, designed to keep the relationship alive with talent already met through personalized and more sustainable digital experiences, replacing traditional physical gadgets. Alongside these channels, JAKALA also relies on attraction methods based on the direct involvement of its own people, including the Referral Program, which helps expand the pool of candidates through qualified professional networks and strengthens consistency between internal culture and employer branding. In line with previous years, this tool reflects a logic of widespread participation, in which the people of the organization become active participants in building trust-based relationships with new prospective talent.

€40,000

awarded to 9 Jakalers through the

REFERRAL PROGRAM

During 2025, the Group further consolidated a recruiting model focused on personalizing the experience and valuing the candidate, also through the Recruiting Reloaded model. The initiative introduced AI-supported orientation tools on the careers page, designed to help people identify the opportunities most aligned with their profile, while keeping the selection process firmly anchored in a direct, accessible human relationship with the recruiter. This approach is complemented by a system of personalized feedback and development suggestions, which made it possible to provide constructive feedback on a very large number of applications, with more than 10,000 development suggestions sent to people who did not pass the initial screening.

The Strategic Levers of Recruiting Reloaded

Candidate Centricity

- ✓ AI at the service of the candidate rather than the robotization of the process
- ✓ Feedback to all applicants
- ✓ Visible and accessible recruiter
- ✓ Giving Time Back (JAKALA Your Time Back)

Ethical and Inclusive Technology

- ✓ System designed to avoid bias
- ✓ Experience Personalization
- ✓ Accessibility and empathetic language: candidates are addressed by the name they prefer (nickname) throughout all stages of the process

Education and Social Awareness

- ✓ For every application, candidates are asked to identify their "favorite SDG" to discuss during the interview
- ✓ Values-based Storytelling
- ✓ Fostering Personal Reflection

The centrality given to the candidate experience is also reflected in the attention paid to wellbeing throughout the entire selection process. In this respect, the **JAKALA Your Time Back initiative**, developed in partnership with **Unobravo**, continued in 2025, through which the time invested in the process is symbolically given back through empowerment sessions and psychological support. 800 vouchers, while internal KPIs report 484 sessions offered, demonstrating candidate care translated into concrete and measurable actions. The approach to talent attraction is also developed with an inclusive and values-based focus. As part of Recruiting Reloaded, candidates are invited to indicate their "favorite SDG", creating a point of connection with the Group's ESG commitment from the very first stages of contact. The analysis of more than **7,000 application**s made it possible to identify in a structured way the topics perceived as most relevant, resulting in a structured and meaningful reading of the most strongly felt themes. In this way, JAKALA's employer branding is configured not only as a communication activity, but as a concrete expression of a responsible, inclusive and long-term oriented business model. The effectiveness and innovative nature of this approach have also been recognized externally.

SDGs Leaders Awards 2025

In 2025, JAKALA was honored at the **SDGs Leaders Awards 2025** for the Recruiting Reloaded project, presented as a genuine HR laboratory capable of placing the candidate experience at the center, integrating data, ethics and psychological wellbeing. The recognition confirms the value of recruiting not only as a lever for attracting talent, but also as a tool for creating social value

Employee Experience: People at the Center

At JAKALA, the employee experience is designed and managed throughout the entire professional journey, through an integrated approach that accompanies employees from their entry into the company to the full maturity of their growth path. From this perspective, onboarding, integration, retention and development are seen as interconnected phases, supported by digital tools, listening initiatives and wellbeing-oriented organizational models.
This framework also includes the maintenance of a **structured onboarding process**, through which new colleagues are guided in discovering the company culture, its strategic objectives and sustainability initiatives. The program includes a full onboarding day, involving the HR, Cybersecurity, Global Sustainability and Privacy functions, followed by subsequent follow-up moments, with the aim of fostering a gradual, informed integration consistent with the Group's values. During 2025, the Group further strengthened its employee experience model, promoting an organizational culture based on continuous listening, valuing people and the ability to adapt to the evolving needs of the working environment. In this sense, the employee experience is not understood as a set of isolated initiatives, but as a structured system that integrates HR processes, digital platforms, internal communication and welfare services, helping to improve the quality of work and the level of employee engagement. A central role in this system is played by organizational listening tools, which make it possible to continuously monitor company climate and the main drivers of satisfaction. **The #PULSE climate survey, conducted at the end of 2024 with the participation of 1,292 employees out of a total of 1,800** in the Group's Italian companies, represented a key moment of structured listening, accompanied by internal communication initiatives and the sharing of results through dedicated discussion sessions. The high participation rate made it possible to gather evidence useful for defining an action plan developed during 2025. This includes, in particular, the **Mentoring Program**, launched with a pilot wave between June 2025 and January 2026, which involved 40 Jakalers in an internal growth path focused on developing leadership skills and professional acceleration, and the **Meet HR project**, which responded to the need for greater proximity and direct dialogue with the HR team.

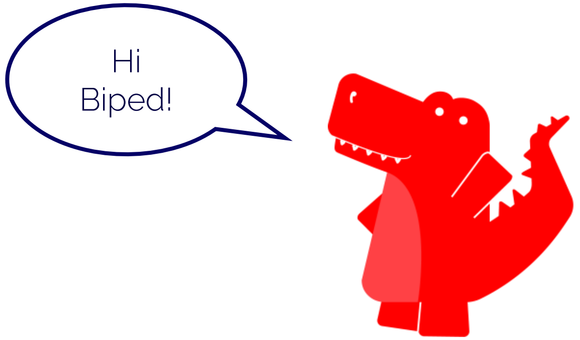
At the end of 2025, the survey was also extended to the Group's employees in France, Spain and North America, progressively broadening the scope of listening and laying the groundwork for the gradual involvement of different geographic areas. The 2024/2025 results show a good level of overall satisfaction, with more than half of respondents declaring themselves satisfied with their experience at the company and a particular appreciation for teamwork, confirming the importance of the relational dimension in the work experience.

JAKALA's approach to employee experience is also based on the integration of organizational flexibility, digital tools and welfare systems, with the aim of supporting work-life balance and responding in an increasingly personalized way to people's needs. In this context, the flexible work model and total reward initiatives represent important levers for supporting engagement and retention, helping to make the organization attractive and sustainable in the long term.

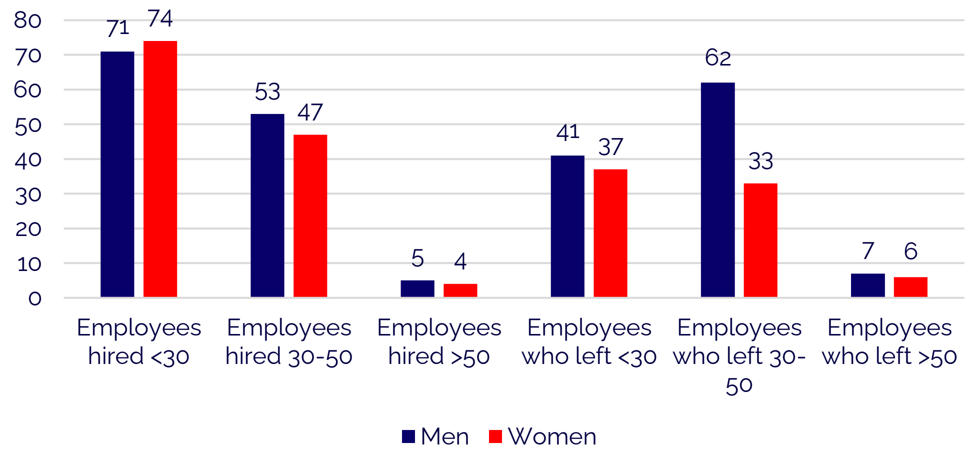
It is precisely within this evolving employee experience approach that cHRoco fits in, the HR platform developed by JAKALA to simplify day-to-day management, enhance every touchpoint between the company and its people, and make HR functions increasingly data-driven, integrated and focused on organizational wellbeing.

cHRoco was created with the aim of radically transforming the employee experience through an easy-to-use, modular and personalized HR platform, capable of covering every stage of professional life: from the application process to a potential alumni experience. From an operational standpoint, the platform integrates a wide range of HR services and processes into a single interface, including the corporate knowledge base, leave management, badges, performance, total reward, training, team building and internal communications. This integration helps reduce tool fragmentation, simplify the user experience and make it easier for people to access content and services.

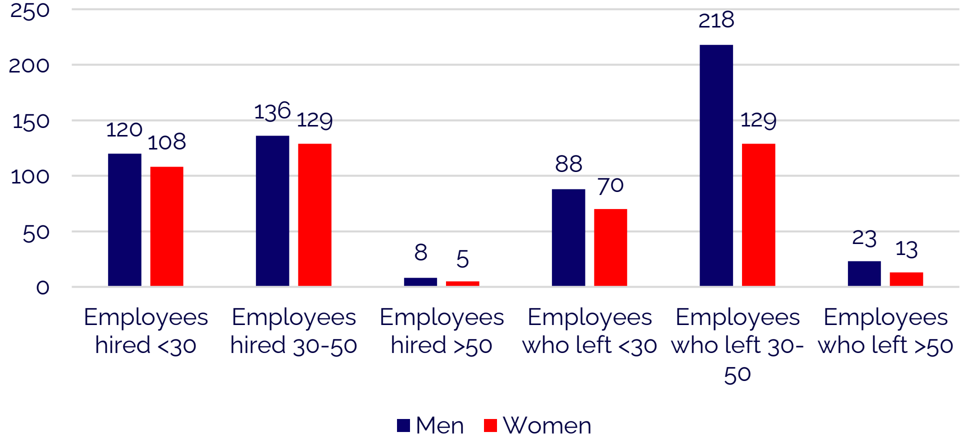
One of the distinctive features of cHRoco is its data-driven approach to wellbeing and retention. The platform integrates daily pulse checks, organizational health dashboards and an attrition risk panel that enables HR and leadership to predictively identify risk factors linked to employee turnover, guiding support and retention actions more effectively. This approach has contributed to a reduction in turnover, accompanied by an improvement in perceived wellbeing and a strengthening of the sense of belonging.



2025 Hires/Departures by Age Group and Gender – JAKALA S.p.A. S.B.



2025 Hires/Departures by Age Group and Gender – JAKALA Group excluding movements related to M&A



Caring for People: Wellbeing at JAKALA

At JAKALA, people's wellbeing is an integral part of the employee experience and is managed through a coordinated set of listening tools, flexible organizational models, welfare services and health protection initiatives. In this sense, wellbeing is not considered a separate area, but a cross-cutting dimension that affects the quality of work, the level of engagement and the organization's ability to sustain engagement and retention over time. This is also reflected in the results of the #PULSE climate survey, which show that work-life integration is among the most appreciated aspects, cited by almost one in two people as a relevant factor of satisfaction. Consistent with this vision, JAKALA has consolidated over time an organizational model based on flexibility, accountability and results orientation. In particular, the company has renewed its Smart Working Policy year after year, including in 2025, allowing employees to freely choose their smart working days, while maintaining a minimum of ten days of on-site presence per month, to be planned with their line manager in line with team and business needs. The model also fully protects the right to disconnect outside working hours and confirms the continuity of certain support measures, such as meal vouchers even in remote working mode. Taken together, these measures strengthen a hybrid work model oriented toward balancing personal needs, organizational efficiency and quality of collaboration. Alongside organizational flexibility, people's wellbeing is supported through a comprehensive system of welfare and personalized services. The Total Reward program is designed as an ecosystem of initiatives, partnerships, agreements and benefits aimed at responding to people's needs across the various dimensions of daily life, from physical wellbeing to health, from leisure time to training, to support for family members. Within this ecosystem, and in continuity with the past, a central role is played by UpLife, the welfare portal through which people can access the credit made available by the company and freely choose between reimbursements, vouchers and services based on their personal and family needs. The proprietary system is built to offer a simple and flexible experience, with an offering that is constantly updated and reflects JAKALA's commitment to providing increasingly person-centered solutions. In this sense, UpLife represents the enabling infrastructure for “tailor-made” welfare, capable of combining technology, immediate access and concrete support for people's wellbeing.

Total Reward Initiative	Metric	Number of Benefits Provided
12-month Corporate membership to Virgin Active gyms	Total memberships (Collection, Premium Plus, Premium)	**835**
Circuiti X2 is a Total Reward program benefit that allows employees to enjoy experiences and services on a "2 for the price of 1" basis	Total vouchers issued for partner networks (cinemas, restaurants, beauty, parks, hotels, spas)	**620**
Delivery Service	3-month Premium codes distributed to employees	**533**
Carol Telemedicine Service	Total accounts registered on the Carol welfare platform	**2,097**
	Active users on the Carol welfare platform	**729**
	Family members registered on the Carol welfare platform	**290**

Particular attention is given to the protection of people's physical and psychological health and wellbeing, which at JAKALA takes the form of an integrated system of services dedicated to both physical health and emotional and mental support. This includes Carol, the virtual general medicine service made available by the company, accessible 24 hours a day, 7 days a week, and fully funded by JAKALA. The service allows employees to have medical consultations via video or chat, obtain electronic prescriptions, access pediatricians and nutritionists, and book specialist visits at discounted rates in more than 1,000 partner facilities. Access can also be extended to Relevant Others and children, reinforcing the inclusive and family-oriented dimension of the company's welfare offering. In 2025, 2,097 Carol accounts were activated, with 729 active users and 290 family members involved.

Alongside digital medicine services, the partnership with Unobravo also continued, extending wellbeing support to the psychological sphere. Thanks to this collaboration, every Jakaler can access a program consisting of an initial introductory session and five free therapy sessions, in a protected environment aimed at promoting emotional and mental wellbeing. Psychological support is thus recognized as an integral part of the employee experience, offering a safe space in which to develop greater self-awareness, strengthen personal balance and acquire concrete tools for dealing with complex situations.

For the Parent Company and Italian subsidiaries, this coverage is completed through a system of supplementary health insurance differentiated by professional category. The policies cover medical expenses incurred due to illness or injury and are integrated, depending on employment category, with category funds — Fondo EST for White Collars staff, QUAS for middle managers and FASDAC for executives. For executives and their family members, coverage is provided without medical formalities, with worldwide validity and 24-hour operation; for White Collars staff and middle managers, coverage can be extended to family members according to specific enrollment procedures.

In support of the use of these tools, the OneCare portal also allows employees to consult their health plan, manage reimbursement requests, monitor the status of claims and access the network of partner facilities, helping to make health protection services more accessible and easier to use.

Together, Carol, Unobravo and supplementary health coverage strengthen a welfare model that combines prevention, care and support for the individual, making a concrete contribution to overall wellbeing and the quality of the work experience at JAKALA.

KPI Supplementary Health Coverage – JAKALA S.p.A. S.B. 2025

Indicator	Value
Total amount paid out (€)	**154,561.14**
Total claims processed (no.)	**1,646**
Benefits provided by category	**Value €**
Dental care	57,550.49
Home care	49,412.85
Hospitalization	29,459.90
Oncology care	522.99
Pregnancy	5,749.61
Prevention	3,000.92
Outpatient care	4,946.03

Health and safety at work represent for JAKALA an essential component of corporate social responsibility and a fundamental prerequisite for ensuring healthy, safe and sustainable working environments over time. From this perspective, the management of health and safety is not viewed solely as a regulatory obligation, but as a structural dimension of the organizational culture, capable of affecting the quality of the work experience, operational continuity and the Group's ability to generate value in the long term. Consistent with this approach, JAKALA manages the topic through an Integrated Management System that includes occupational health and safety among its areas of scope and incorporates the requirements of the ISO 45001:2018 standard, the international standard for occupational health and safety management. The system is designed to ensure structured risk management, the definition of roles and responsibilities, the dissemination of prevention procedures and measures, and the continuous improvement of working conditions. As a Group present in multiple countries, JAKALA operates in compliance with applicable local health and safety regulations and adopts, where possible, an approach consistent with the main international reference standards. In Italy, the system operates within the framework governed by Legislative Decree 81/2008, which regulates risk assessment, prevention, training, health surveillance and the involvement of safety stakeholders. In this context, JAKALA S.p.A. S.B. periodically organizes structured discussion sessions involving the relevant company functions, the company doctor, the Head of the Prevention and Protection Service and the Workers' Safety Representatives, with the aim of monitoring the system's progress, analyzing the main risks and planning any improvement actions. The management system is further integrated with the broader framework of certifications adopted by the Group in the areas of social responsibility and people management. In particular, the SA8000 certification, already mentioned in previous sections, helps strengthen the Group's focus on safe, dignified and respectful working conditions, consistent with an approach that places the protection of people and the quality of the working environment at the center. During 2025, the occupational health and safety management system continued to serve as the framework through which the Group managed the evolution of risks, regulatory compliance and the implementation of prevention measures across its various operating locations.

Taken as a whole, the system adopted by JAKALA confirms its commitment to addressing health and safety with a structured and preventive approach, oriented not only toward compliance, but also toward continuous improvement and the promotion of a shared culture of prevention and care.

People Growth

At JAKALA, people's growth is supported throughout their entire professional journey through an integrated system that connects skills development, performance management, career paths and compensation policies. From this perspective, continuous training, structured feedback, professional development opportunities and recognition of individual contribution all help build a work experience oriented toward development, empowerment and long-term value creation.

In 2025, JAKALA continued to view training as a strategic lever for people development and for spreading a company culture oriented toward continuous learning. In a constantly evolving environment, updating skills is indeed essential to support innovation, accompany career growth paths and strengthen the organization's ability to respond to business needs. During the year, a total of **119,056 training hours** were delivered, through an offering structured by roles, responsibilities and areas of specialization. JAKALA's training system is developed through several learning streams designed to integrate personal, technical and managerial skills. In particular, **the Leadership & Personal Effectiveness paths** support the development of soft skills, personal effectiveness, communication and team leadership capabilities, while the Business & Technical area aims to strengthen core and specialist skills, promoting the sharing of best practices and learning from real project contexts. These are complemented by Self-learning Platforms, which provide flexible and personalized learning, Language Skills paths, which support professional growth in an increasingly international context, and **Mandatory Training programs**, aimed at ensuring coverage of health and safety, data protection and regulatory compliance topics. The offering is completed with training at **Campus H-FARM**, which also enhances the experiential, in-person dimension of learning. In particular, the collaboration with H-FARM again represented in 2025 a concrete opportunity for in-person and immersive learning. During the year, **10 courses** were delivered at the campus. On the platform front, JAKALA continued to invest in diversified tools to ensure continuous access to knowledge and personalization of development paths. These include **O'Reilly**, dedicated in particular to growing technology skills, **maize.PLUS**, an internal platform focused on innovation and digital culture, and **LinkedIn Learning**, which expands learning opportunities in cross-functional, digital and professional skills. In parallel, language paths continue to provide significant support for international collaboration and for the development of the Group's human capital.

Total Training Hours Delivered

119,056

+10.31% vs 2024

Average Training Hours per Employee

38

Non-mandatory | Mandatory Training

96% | 4%

Courses Delivered

10

Participants

65 59 Jakalers and 6 Relevant Others

Digital Accessibility Learning Path: Innovation, Compliance and Inclusion

In 2025, JAKALA launched the Digital Accessibility Learning Path project, a training program designed to spread a culture of digital accessibility as a strategic lever for the business and for the quality of designed experiences. The program targets teams involved in the development of digital projects and combines legal, design and technical content, with the aim of turning accessibility from a regulatory requirement into a concrete opportunity for innovation. In particular, the program is built in line with the European Accessibility Act (EAA) and the WCAG guidelines, strengthening the skills needed to design, develop and validate digital products and services that are more inclusive, usable and compliant.
The learning path consists of 4 online modules, ranging from 2 to 17 hours depending on the role and individual training needs. The path includes a cross-functional module — WCAG Legal — dedicated to the regulatory, organizational and reputational aspects of accessibility, and three role-specific modules: Accessible UX/UI Design, focused on designing accessible interfaces and content; SEO and Digital Accessibility, which explores the link between accessibility, visibility and digital performance; and HTML Development and Digital Accessibility, dedicated to development and testing best practices for products compliant with accessibility standards.

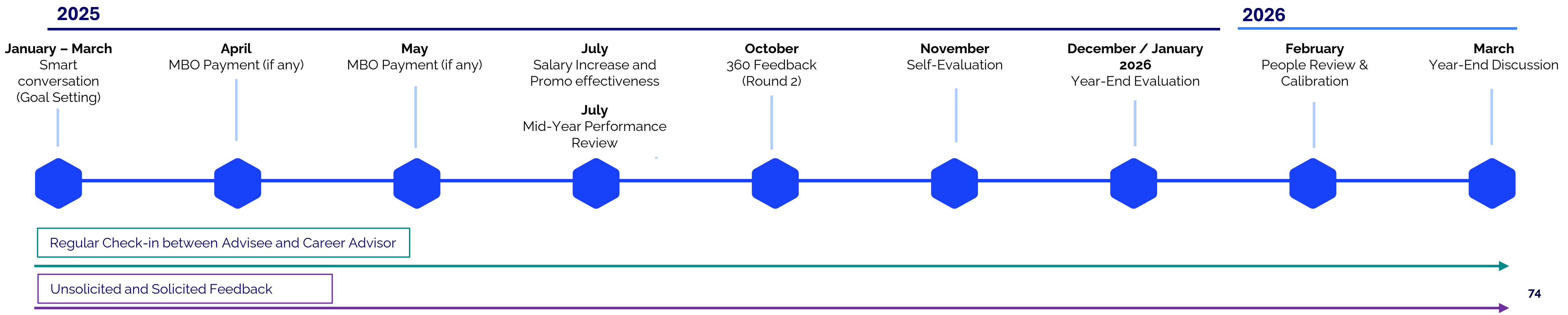
At JAKALA, skills development naturally continues into performance management processes, through a model that connects learning, structured feedback and professional growth. From this perspective, performance management is not understood as an isolated evaluation moment, but as part of an ongoing path that supports people in setting goals, recognizing results and advancing their professional journey

During 2025, JAKALA continued to evolve its approach to people management and development through the Performance Experience journey, with the aim of promoting increasingly participatory forms of dialogue, geared toward professional growth and continuous improvement.
The **360 Performance Experience** is designed to align individual and team behaviors with the organization's strategy and culture, accelerating the professional growth of every Jakaler and supporting the achievement of business objectives.
The model is based on an ongoing relationship between **Career Advisor and Advisee**, considered the core of the performance experience. In this context, performance management is not treated as an isolated evaluation moment, but as part of a broader system that integrates career development, structured feedback, wellbeing and inclusion. Particular importance is given to **the 360 Feedback process**, designed as a tool for mutual listening and shared growth. This phase offers the opportunity to gather feedback from the Career Advisor, peers, team members and other stakeholders, providing a broader and more detailed view of individual performance. The system includes both solicited and spontaneous feedback, reinforcing a logic of continuous, multilateral dialogue. The Career Advisor is involved in confirming objectives, has visibility over feedback requested and received by the advisee, and helps convey the key points that emerge in a structured and constructive way. The dialogue between Career Advisor and advisee is at the heart of the Performance Experience and represents the space in which professional aspirations, role expectations, results and areas for improvement are brought together into a coherent, shared growth path.
In 2025, one of the main innovations introduced concerned the complete **digitalization of the process through the cHRoco platform**: the entire performance process is now managed on the platform, which centralizes all the main stages of the journey in a single interface — from goal setting to feedback collection, through to self-evaluation and year-end evaluation — making the experience simpler, more accessible and more integrated.

The Performance Experience is organized into a series of structured moments that accompany people throughout the year. At the outset, the **Smart Conversation** phase allows Career Advisor and advisee to define clear, measurable and shared objectives, providing a common direction on what to achieve and how. This is complemented by **Regular Check-ins**, periodic alignment moments that make it possible to monitor progress, verify consistency with role expectations and address any issues in a timely manner. Mid-year, the **Mid-Year Performance Review** represents a moment of awareness and interim assessment against shared objectives, also useful for redirecting the path if needed. The cycle closes with Self-Evaluation, Year-End Evaluation, People Review & Calibration and Year-End Discussion, which make it possible to recognize the results achieved, enhance their impact and build the foundations for future development. The performance process is therefore connected to recognition mechanisms, Salary Increase and Promo Effectiveness, confirming that the recognition of individual contribution is part of a broader people growth design.

		2025			2024			2023			2022		
Employees receiving regular performance and career development reviews who received feedback from their manager*	**Unit**	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**
Executives	no.	142	47	189	127	43	170	86	31	117	13	3	16
Managers	no.	394	244	638	384	230	614	270	192	462	88	49	137
White Collars	no.	1,181	997	2,178	1,022	861	1,883	898	728	1,626	288	312	600
Total	**no.**	**1,717**	**1,288**	**3,005**	**1,533**	**1,134**	**2,667**	**1,254**	**951**	**2,205**	**389**	**364**	**753**

**The data refer to people employed as of 12/31/2025 under an employment contract; internships and collaborations are excluded. People who joined before 09/30/2025 are considered as evaluated. People who joined after 09/30/2025, or who did not receive a rating because they were already in their notice period, are considered as not evaluated.*



The Performance Experience does not merely recognize individual results and potential, but also serves as a useful tool for guiding growth paths and internal mobility opportunities, fostering professional development consistent with skills, aspirations and the organization's needs.

In 2025, JAKALA confirmed the **Internal Move** process as a lever for professional development and the enhancement of internal skills. The initiative allows people to apply for open opportunities within the organization, fostering growth paths, mobility between teams, roles or business areas, and greater continuity in talent management.

The process begins with an initial phase of exploring available positions, followed by a discussion with one's manager to ensure transparency and alignment. Applications are submitted through a dedicated channel and are handled by the HR Team, which supports the person through the subsequent evaluation steps, including interviews and assessments aimed at verifying skills, motivation and fit with the role. Internal Move therefore represents a structured tool for promoting internal career opportunities, supporting employee engagement and responding flexibly to organizational needs, while at the same time strengthening a culture of growth and internal mobility.

At JAKALA, compensation is an integral part of people's growth and development path and is based on criteria of fairness, internal consistency, external competitiveness and recognition of individual contribution. From this perspective, compensation policies, incentive systems and benefits are part of a broader approach that connects performance, professional development and organizational sustainability over the long term.

In general, the determination of compensation at JAKALA is based on clear and structured criteria, which include benchmarking against the external market, internal equity, the characteristics of the role and its associated responsibilities, as well as the distinctive skills of individuals. This approach is designed to ensure consistency, competitiveness and objectivity in compensation decisions, preventing any form of discrimination and strengthening the organization's ability to attract, develop and retain talent.

In all the countries where it operates, **the Group ensures that starting salaries are equal to or higher than the applicable legal or contractual minimums, regardless of gender**. With regard to severance pay, pension provisions and other economic and regulatory conditions related to employment, the Group's companies apply the provisions set out in the relevant local regulations. The compensation structure at JAKALA consists of a fixed component and, for certain employee populations, a variable component linked to objectives and results. In continuity with what has been reported in previous years, the variable component is associated with **Management by Objectives (MBO)** logic and, where applicable, other incentive mechanisms. In particular, the variable component is mainly linked to the achievement of annual quantitative targets of an economic-financial nature, as well as qualitative objectives of strategic and operational relevance. In line with the evolution of the Group's ESG governance, for certain senior roles – Head of Region – a link to sustainability objectives may also be included. This approach strengthens the connection between incentive systems, value creation and shared responsibility for economic, environmental and social issues. With reference to the 2024 MBO system, paid out in 2025, the population employed as of April 1, 2025 within the eligible scope amounted **to 700 people across the Group. The beneficiaries of the system numbered 366, equal to 52.3% of the population included in the scope**. This figure does not include bonuses awarded outside the MBO system, nor variable compensation mechanisms linked to the achievement of specific revenue KPIs.

Other elements completing the compensation structure include benefits, company cars and fringe benefits assigned based on role and responsibilities. During 2025, JAKALA continued to strengthen its focus on pay equity, in line with the path set out by **Directive (EU) 2023/970 on pay transparency and the strengthening of the principle of equal pay between women and men**, transposed into Italian law through **Legislative Decree 96/2026 and effective as of June 7, 2026.** In this respect, the Parent Company launched a structured preparation process for the new regulatory requirements, with the aim of consolidating transparency, data traceability and readiness to respond to future obligations

The Group **recognizes collective bargaining** as an important tool for protecting working conditions and regulating relationships with employees. In Italy, all employees are covered by national collective labor agreements, in particular the Commerce and Services CCNL, the Graphics CCNL for the activities of Seri System Printing S.r.l., and the Metalworkers CCNL for Quantyca S.p.A. Abroad, collective bargaining coverage applies to employees in France, where the Syntec CBA applies, in Spain, where the State Advertising Collective Bargaining Agreement and the Navarra Offices and Administrative Workplaces Collective Bargaining Agreement apply, and in Denmark, limited to Bysted A/S, where HK Privat applies. No collective agreements are in place in Bulgaria, the United Kingdom, Ukraine, the United States and Germany. Employees not covered by collective bargaining are therefore mainly located in countries where the Group operates in regulatory or market contexts in which collective bargaining is not generally applied at company or sector level.

2025 UpLife Welfare Plan

In 2025, the company welfare plan recorded total expenditure of €706,948.35, divided into four main macro-categories: Reimbursement, Pension Fund Contribution, Fringe Vouchers and Welfare Vouchers. The structure of the plan reflects a diversified offering, designed to respond to different employee needs, with initiatives covering economic and family support, supplementary pension provision, individual wellbeing, mobility, health, training and leisure time.

Category	Instrument	Amount	%
Shopping	Fringe	€250,720.00	35.47%
Travel	Welfare	€106,348.97	15.04%
Transport	Welfare	€90,914.90	12.86%
Grocery Shopping	Fringe	€46,370.00	6.56%
Fuel and Mobility	Fringe	€33,535.16	4.74%
Non-University School Expenses	Reimbursement	€30,441.70	4.31%
Health and Wellbeing	Welfare	€26,718.50	3.78%
Pension Fund Contribution	Pension	€24,678.36	3.49%
Public Transport Passes	Reimbursement	€22,280.25	3.15%
Sport	Welfare	€20,451.12	2.89%
Leisure Time	Welfare	€18,557.94	2.63%
Nursery/Daycare Expenses	Reimbursement	€11,904.08	1.68%
Summer/Winter Camps, Play Centers	Reimbursement	€8,177.74	1.16%
Non-University School Canteen	Reimbursement	€7,471.75	1.06%
Training	Welfare	€3,189.60	0.45%
School Textbook Expenses	Reimbursement	€2,738.28	0.39%
Entertainment	Fringe	€1,800.00	0.25%
University School Expenses	Reimbursement	€650.00	0.09%

4.3 Every Uniqueness Counts: JAKALA's Inclusive Culture

In 2025, JAKALA consolidated its DE&I journey, transforming a set of initiatives and projects into an increasingly structured, recognizable framework integrated into the organizational culture. From this perspective, DE&I is confirmed as a cross-cutting dimension of the employee experience, supported by dedicated governance, listening tools, partnerships and initiatives capable of generating impact both within the organization and in dialogue with external stakeholders. 2025 can thus be seen as a year of maturation and identity consolidation, in which the Group's commitment took shape in a coherent system of actions covering gender equality, female empowerment, parenthood, accessibility, inclusion and the valuing of uniqueness.

Governance Supporting an Inclusive Culture

JAKALA's commitment to equity and inclusion was further consolidated in 2025 through a more mature and structured governance system, capable of supporting the evolution of initiatives into increasingly stable and structured organizational practices. In this context, DE&I is confirmed as an area managed systematically, through dedicated bodies, monitoring tools and a progressive strengthening of methodological and certification references. This approach is part of a broader culture of formalizing internal oversight, consistent with the Group's governance model, which assigns committees functions of support, in-depth analysis and coordination with decision-making bodies. A central role in this system is played by the Steering Committee for Gender Equality, established in 2023 as part of JAKALA Civitas S.p.A.'s certification process under UNI/PdR 125:2022, and active again in 2025 with a multi-year action plan that concluded in December 2025, as well as with the new 2026-2028 Strategic Plan now getting underway. The Committee focuses in particular on three priority areas: the continuous improvement of processes affecting people, the protection of parenthood, and the promotion of work-life balance. Within this scope, its work ensures continuity between analysis, priority-setting and the implementation of actions, strengthening the Group's ability to address equity and inclusion issues through a logic of progressive and verifiable improvement. The Committee's composition is also designed to reflect the mission that guides its work, involving different professional backgrounds and functions capable of ensuring a cross-cutting view of the issues covered. In this context, certifications represent the most tangible expression of the progressive structuring of DE&I oversight. In 2025, JAKALA S.p.A. S.B. obtained the UNI/PdR 125:2022 certification on gender equality, while the maintenance of the ISO 30415:2021 certification, dedicated to human resource management from a diversity and inclusion perspective, and the SA8000:2014 certification, on social responsibility, complete a coherent and verifiable system of organizational references. Rather than an end point, this certification framework strengthens the Group's ability to translate value-based commitments into operational tools, measurable practices and continuous improvement paths. In particular, ISO 30415 provides useful methodological support for identifying opportunities and risks, structurally reading any gaps, and guiding intervention priorities more effectively.

2025 COMMITTEE KEY NUMBERS

6 members, **27** total invitees and **25** actual participants

3 meetings and **92.6%** participation rate

3 priority focus areas: continuous improvement of HR processes, protection of parenthood and promotion of work-life balance

Gender Equality, Empowerment and Equity

In 2025, JAKALA continued its commitment to gender equality, strengthening the link between governance, organizational culture, female empowerment and pay equity. From this perspective, the topic was not addressed as a set of isolated initiatives, but as a structural pillar of the people strategy, supported by monitoring tools, adherence to international frameworks and discussion moments capable of influencing both the Group's internal culture and its external positioning.

As part of ongoing monitoring, the Group continued to oversee **gender pay equity**, strengthening the analysis of compensation data by professional category and closely tracking the evolution of the pay gap. In 2025, the gender pay gap, calculated as the percentage difference between women's and men's average pay, shows signs of improvement. Among Executives, **the gap narrowed from 19.3% in 2024 to 13.9% in 2025, an improvement of 5.4 percentage points, with growth in average female pay (+12.5%) more than double that of male pay (+5.4%). Among Middle Managers, the gap also narrowed, from 4.4% to 2.4%, a change of -1.9 percentage points, with female pay growth (+8.1%) higher than male pay growth (+6.0%).**
For White Collars Staff, who represent the largest segment of the workforce, **the gap remained substantially stable, moving from 11.6% to 11.7%, in a context of pay growth that was nearly aligned between genders (+4.0% for men, +3.8% for women**). Overall, the 2025 data confirm a positive trajectory in reducing the gender pay gap, supported by higher average female pay increases at senior levels and an increasingly structured approach to the issue.

2024

ROLE	Average Men (€)	Average Women (€)	Gender Pay Gap %
White Collars	€40,928.52	€36,199.78	**11.6%**
Managers	€64,676.94	€61,861.30	**4.4%**
Executives	€124,748.16	€100,693.88	**19.3%**

2025*

ROLE	Average Men (€)	Average Women (€)	Gender Pay Gap
White Collars	€42,548.09	€37,588.55	**11.7%**
Managers	€68,535.72	€66,880.29	**2.4%**
Executives	€131,526.84	€113,239.07	**13.9%**

* The data refer to 97% of the Group's total workforce.

% Change in Gender Pay Gap – 2024 vs. 2025

White Collars
+0.1% =

Managers
-1.9% ↓

Executives
-5.4% ↓

During 2025, JAKALA's commitment to gender equality translated into a comprehensive set of awareness, dialogue and role-modeling initiatives, aimed at strengthening the culture of equity and promoting greater female representation in professional and technological contexts.
On the occasion of International Women's Day, the Group took part in the **Countdown to International Women's Day initiative, promoted as part of the UN Global Compact's Target Gender Equality program**, of which JAKALA supported the third Italian edition as main sponsor. The series consisted of three webinars — February 18 and 25, and March 4 — dedicated to topics central to advancing gender equality in the workplace: measuring gender equality in business, with particular attention to the gender gap in ESG reporting and its impact on business performance; equity across supply chains, understood as a lever for integrating fair and inclusive practices throughout the entire value chain; and the role of allyship as a collective driver of change in building more balanced and inclusive workplaces. Taken together, these discussions reinforced the understanding of gender equality as a strategic lever rather than a mere compliance requirement, reaffirming the role of organizations in generating change starting from their own internal processes.
The commitment to gender equality also developed as a lever for female empowerment, particularly in STEM and tech contexts, where female under-representation remains a structural challenge. This includes the renewal, for the fourth consecutive year, of support for the **Women in Drupal Award**, a recognition that celebrates women's contributions to the international Drupal community across the Define, Build and Scale dimensions. In 2025, the award was presented at DrupalCon Europe in Vienna, where the Group promoted and presented the initiative, also contributing to the launch of the event's first women's networking lunch, a space dedicated to building professional networks and alliances among participants. The initiative is part of a broader commitment to giving visibility, recognition and continuity to female talent in a sector still marked by significant female under-representation.
Along the same lines, content dedicated to the **National Day of Women in STEM** highlighted the contribution of JAKALA's own professionals working in technical, scientific and technological roles, showcasing their career paths as examples of role modeling and inspiration.

This thread also intersected with more specific discussions on the relationship between technology, artificial intelligence and gender inclusion, such as the **HRC Barcamp 2025 panel — "AI, Not Only Male and Singular!"** — held on January 23, 2025, in which Gioia Ferrario, JAKALA's Global CHRO, COO and Managing Director, also took part. The discussion drew attention to a particularly relevant structural fact: today, women represent only 22% of the global workforce in AI and digital technologies. Through its participation in these dialogue forums, the Group reaffirmed the need for technological innovation to develop consistently with values of equity, representation and equal opportunity.

The cultural and value-based commitment to gender equality also extended to raising awareness against gender-based violence. This includes both the initiatives developed as part of **the 16 Days of Activism against Gender-Based Violence, and the connection with the UNiTE campaign promoted by UN Women**, which helped strengthen the Group's focus on language, stereotypes, behaviors and a culture of respect.

These initiatives are complemented by awareness activities dedicated to topics still underrepresented in organizational discourse, but significant for people's wellbeing and inclusion. This includes "A Fuoco," the vodcast produced by JAKALA's business unit SBAM, in collaboration with Astellas Pharma, to raise awareness of menopause. Through personal stories and testimonials, the project helped overcome stereotypes and taboos, fostering open dialogue on a life stage that can also have a significant impact on working life.

Overall, the initiatives developed in 2025 confirm that JAKALA's approach to gender equality is built on a combination of governance, culture, visibility and participation. On one hand, support for international programs, benchmarking against external references and presence in public forums strengthen the Group's positioning; on the other, internal awareness, networking and role-modeling initiatives help make the promotion of equity within the organization more concrete and tangible.

Parenthood, care and work-life integration

Building on its ongoing commitment to strengthening gender parity and equity, in 2025 JAKALA further developed a set of initiatives dedicated to parenthood and work-life integration. In this perspective, care is addressed not only as an administrative matter linked to leave entitlements, but as an experience that is supported throughout the different stages of parenthood, through structured measures, dedicated services and community moments.
To provide concrete support along this journey, JAKALA has brought together in a single space the tools, information and references useful for navigating parenthood. The page "**Your Parenthood Journey"** provides practical materials, FAQs and further links on the initiatives and projects described below, as well as useful content on parental leave, paternity leave, prenatal leave and healthcare assistance funds. In this way, support for parenthood takes shape not only through measures and policies, but also as day-to-day guidance, made up of accessible information, clear points of reference and dedicated contacts within the HR team.

Maternity represents a particularly significant and sensitive phase in people's lives, also in relation to their work, organizational balance and the continuity of their professional path. During 2025, 35 Jakalers went on maternity leave and, to provide concrete support for this experience, JAKALA strengthened a dedicated support system designed to accompany expectant and new mothers through every stage of the journey. This is the context for the **MOMboarding** programme, launched in 2024 as a pilot project and consolidated in 2025, a year in which 33 mothers took part. The programme consists of listening, guidance and return-to-work support activities, including **Mom2Be** interviews, follow-up activities and check-ins before, during and after maternity leave. The aim is to support a gradual, well-supported return to work, capable of sustaining professional continuity, individual wellbeing and the quality of the work experience during a particularly significant moment in personal and family life.

35 Jakalers who went on maternity leave

40 Mom2Be interviews

33 Jakaler moms who completed MOMboarding

41 Jakalers who became fathers

60 Pediatric services requested through Carol

58 Little Jakalers who took part in the "Little Jakalers" event

17 Jakalers who took the additional paternity leave

Just as maternity, fatherhood also represents a significant phase in people's lives, requiring time, presence and the opportunity to build a new balance between family and professional life. In this perspective, in 2025 JAKALA introduced new measures to support **fatherhood**, promoting a broader sharing of caregiving responsibilities and recognizing the active role of fathers in family life.

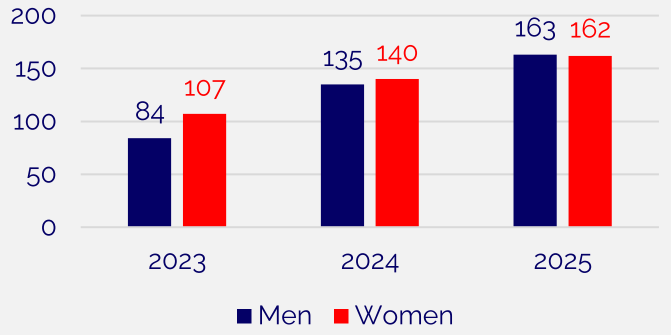
In March 2025, on the occasion of Father's Day, the Group introduced **the Paternity Leave Policy**, designed to provide concrete support during a particularly significant phase of personal and family life. The **measure provides for 10 additional fully paid days of leave on top of those already granted by INPS, for a total of 20 days of paid leave**, which can be used within three years of the child's birth or entry into the family. The policy applies to Group employees with an employment contract, whether fixed-term or permanent, including apprentices, and is addressed to all those who became fathers from January 2024 onwards, regardless of biological ties to the child. The possibility of using the leave over a longer time frame reflects the intention to offer greater flexibility and to recognize that parental support does not end in the first months after birth.

The introduction of this measure is part of an ongoing effort to listen to people's needs and reflects the intention to contribute to a broader cultural shift, aimed at recognizing and valuing the role of fathers in childcare, overcoming stereotypes and fostering a fairer distribution of family responsibilities. In 2025, **17 fathers** took the additional paternity leave.

Alongside leave measures, JAKALA has developed services and initiatives aimed at building a genuine community in support of parenthood. In 2025, 60 pediatric services were requested through Carol – the telemedicine service made available by JAKALA – demonstrating the value of fast, accessible tools for managing children's health.

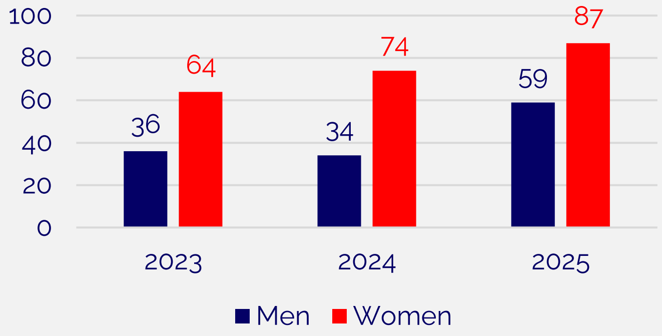
Entitlement to Parental Leave

Total number of employees entitled to parental leave, broken down by gender. Scope: JAKALA S.p.A. S.B.



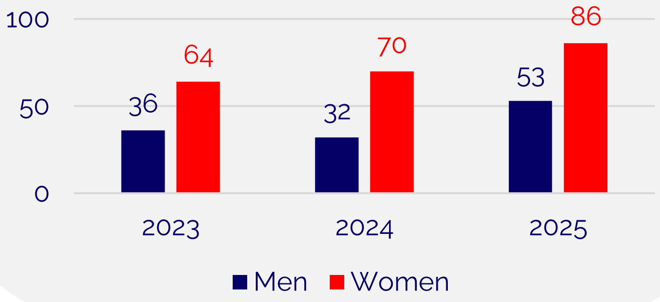
Uptake of Parental Leave

Total number of employees who took parental leave, broken down by gender. Scope: JAKALA S.p.A. S.B.



Employees Still Employed After 12 Months

Total number of employees who returned to work during the reporting period at the end of parental leave, broken down by gender. Scope: JAKALA S.p.A. S.B.



On the engagement front, the **Little Jakalers - Kids Day** initiative was launched, designed to open the company's doors to the children of Group employees and strengthen the bond between family life and work life. In its pilot edition on 19 September 2025, hosted at the Milan office, the initiative welcomed children born between 2010 and 2020, involving them in an afternoon of games, activities and opportunities to discover their parents' work environment. The goal was to turn the office into a space for intergenerational sharing, able to convey in a light and accessible way what it means to be part of the JAKALA world. Part of the broader parenting project, the initiative helped strengthen the sense of community and symbolically open the company to the new generations. These initiatives are complemented by structured listening moments, such as focus groups dedicated to parenthood, which brought out specific needs related to greater schedule flexibility, strengthened total reward support, the creation of parent networks, the simplification of administrative processes and the reduction of organizational and family workloads. These insights confirm the importance of supporting parenthood not only through formal tools, but also through listening and co-design initiatives. In 2025 as well, the **Summer School programme** was made available at the H-FARM campus, as an educational and socialization opportunity for the children of Group employees. The initiative was designed for employees' children between 4 and 14 years old and, with dedicated terms, also for Relevant employees' children between 15 and 19 years old. Through a system of reserved discounts, the programme offered educational and socialization opportunities for younger participants, integrating welfare policies with concrete attention to family life. The possibility of managing the initiative through the dedicated microsite and the informational content available on cHRoco also helped make it simpler and more accessible to use. In 2025, the initiative was used by **53 Little Jakalers.**

Inclusion, accessibility and valuing uniqueness

JAKALA's commitment to inclusion has taken shape through a set of concrete and recognizable initiatives, capable of translating principles into experiences, opportunities for dialogue and support tools for the Group's people. Alongside governance oversight and methodological and certification references, this journey has developed through projects addressing different but complementary dimensions of inclusion: valuing individual identities, supporting people in situations of fragility, the workplace inclusion of people with disabilities, and the progressive integration of accessibility as a driver of quality and innovation. In 2025, JAKALA expanded its actions dedicated to the workplace inclusion of people with disabilities and support for people experiencing conditions of fragility or caregiving responsibilities, bringing these areas into the **WeCare project**, in continuity with the previous year. WeCare operates as a system complementary to the Group's overall DE&I framework, designed to recognize and support caregiving journeys that are already visible, bring to light those that are less explicit, and offer simple and accessible tools for complex needs. In this perspective, inclusion is understood not only as access to employment, but also as the organization's ability to support, over time, people living with a condition of fragility or who bear, directly or indirectly, a caregiving burden. Alongside its social and organizational purpose, the project is also framed within the obligations and opportunities related to Law 68/99, under which the more operational component of workplace inclusion oversight is developed. To progressively move toward full coverage and strengthen workplace inclusion, the Group worked through two parallel channels: external partnerships with specialized organizations, and targeted internal recruiting of candidates from protected categories. In particular, the collaboration with the Thinking Autside and Inclusive Mindset projects, focused on the workplace inclusion of people on the autism spectrum and on training teams in welcoming practices, made it possible to activate 4 internships, which led to **3 permanent hires in the Procurement, Tech Engineering and Customer Service areas**. In parallel, the partnership with iSemprevivi, dedicated to pathways of autonomy and integration into structured work settings for people with psychological difficulties, led to the activation of **2 internships and 2 hires in the HR area. Overall, during the year 153 candidates were evaluated and 10 hires were made, of which 5 through external partnerships and 5 through internal recruiting**.

May 24 – Mar 25

#Culture
#Onboarding and Training

- Launch of 2 internships with iSemprevivi
- Launch of integration project with UMANA
- HR Global best practice sharing
- Inclusive mindset training for HR

Apr-May 2025

#Listening and Co-Design
#Onboarding and Training

- 21 one-on-one interviews with people with disabilities (60% of target)
- Analysis of 11 feedback surveys from caregivers (34% of target)
- Training on welcoming people with autism for 4 teams

Jun - Jul 2025

#Onboarding and Training
#Communication and Events
#Emergence

- 4 internships launched ~ UMANA
- 2 hires ~ iSemprevivi
- 4 awareness events for people with disabilities
- 1 training event for caregivers ~ ANT
- Webinar “Beyond inclusion: from regulations to opportunities”

Aug – Sep 2025

#Integration
#Partnership
#Listening and Co-Design

- +10 Unobravo sessions for 60 people with caregiving needs
- Introductory meetings: LianeCare, Abio, Anziani in Mente
- Alignment with Comms and Sustainability teams
- SharePoint page
- 1 hire: Rome

Attention was not limited to the selection and onboarding phase, but also extended to the quality of the welcome and the context in which professional paths develop. Each placement was supported by a structured system, based on the presence of an external tutor dedicated to interns and a Career Advisor, with a **total of 664 hours of tutoring and 72 person-hours of training for the teams involved**. This investment helped strengthen more stable inclusion-related skills within work teams, turning the experience of individual paths into broader and more lasting organizational learning. Alongside the more directly employment-related dimension, WeCare developed a listening and co-design system for people experiencing fragility or caregiving responsibilities. Between April and May 2025, **21 individual interviews** were held with people in situations of fragility, reaching **60% of the identified target**, and feedback was collected from caregivers, which helped surface recurring needs related to time management, flexibility, administrative support, emotional strain and the need for psychological and organizational support tools. On this basis, the project guided subsequent personalized support actions, including the extension of the partnership with Unobravo until 31 January 2026 and access to **10 additional online psychotherapy sessions**, in addition to the five already provided for the entire workforce, for the benefit of people with caregiving needs or going through particularly difficult moments. The project also had a strong cultural and awareness-raising dimension. In 2025, **6 events and webinars were held, 10 dedicated notifications were published on cHRoco, and 20 spontaneous requests for contact were collected to start disability recognition processes, signaling a growing surfacing of needs and increasing trust in the support channels activated**. Notable initiatives included the screening of the docu-film “Be Kind” on 15 May at UCI Cinema Milano Bicocca, the “Game On: Inclusion Days” tournament on 12 June in Saronno, with mixed teams of Jakalers and Paralympic athletes from ASD Tennis Tavolo Saronno, the course “Vicino a chi sta vicino” promoted by Fondazione ANT, a webinar with UMANA on disability recognition during employment under Law 68/99, and a confidential listening desk run by UMANA professionals to offer individual support and discreet guidance. Taken together, these actions reflect an approach to inclusion that goes beyond onboarding, working also on listening, awareness, protection and support.

October 2025

#Communication and Events
#Onboarding and Training

- Publication of SharePoint page
- Assessment of UMANA internship expiry
- Inclusive Mindset round table

November 2025

#Communication and Events
#Onboarding and Training
#Listening and Co-Design

- Definition of guidelines for additional leave
- HR Update
- Conversion of UMANA internships into agency work contracts
- Potential activation of the Isola Formativa programme

December 2025

#Communication and Events
#Partnership

- Launch of new partnership with Il Bullone
- Co-design of external communication with the Comms team
- New alignment with Sustainability team

Accessibility Days 2025

In 2025, the topic of accessibility gained growing relevance, also in relation to the entry into force of **the European Accessibility Act on 28 June 2025**. For the Group, this milestone was interpreted not merely as a regulatory requirement, but as an opportunity to integrate accessibility into design and digital development processes as a driver of quality, usability and innovation. In this perspective, an internal task force was set up within the Experience Design team, launching training, awareness and certification initiatives for the professionals involved, with the aim of turning accessibility into an increasingly structured design driver.
Confirming this direction, JAKALA renewed its sponsorship of Accessibility Days 2025, held on 15 and 16 May at the Istituto dei Ciechi di Milano. The initiative is part of a broader effort that links attention to digital accessibility with the themes of inclusive culture, experience quality and continuous process improvement. In this context, the Digital Accessibility Learning Path, already mentioned in the training section, represents a further element of consistency between skills development and the inclusive orientation of digital products and services.

This is also the context for **Pride Fest "Your True Colors",** the first edition of a company festival entirely dedicated to the LGBTQIA+ community, marking the shift from an approach based on one-off initiatives to a more structured cultural format capable of combining awareness-raising, participation and community building. Held from **23 to 27 June 2025**, the festival was built bottom-up, through the direct involvement of Jakalers in defining its content and activities. The title of the initiative evokes the idea of being free to express one's identity, turning Pride into an occasion that is not only celebratory, but also one of listening, dialogue and mutual recognition.

#JAKALASTORIES / Celebrating Pride: Honouring History, Embracing Diversity

25 YEARS

Celebrating Pride: Honouring History, Embracing Diversity

10 REDUCED INEQUALITIES

No one left behind.
Together against inequalities.

Each year, communities across the world come together to celebrate Pride—a time to recognise the LGBTQIA+ community, reflect on the progress made, and continue the journey toward equality, inclusion, and understanding.

But Pride is more than a parade or a rainbow flag. It's a celebration rooted in history, born from courage and protest, and shaped by decades of activism and solidarity. The first Pride marches began in June 1970, in the wake of the Stonewall Uprising in New York in 1969, a pivotal moment when LGBTQIA+ individuals pushed back against discrimination and police raids.

"Pride means visibility, respect, and the freedom to be who you are without fear, without filters. It's a reminder that love and identity should never be hidden. It's also a commitment to keep creating safe spaces, especially in the workplace, where everyone feels seen, heard, and celebrated.

- Cristóbal, JAKALA Iberia

The programme was structured around five themed days — **Voices, Shades, Bodies, Community and Fiesta** — designed to address, from different perspectives, themes such as visibility, self-expression, bodily freedom, network building and the collective dimension of celebration as a form of affirmation. One of the distinctive features of Pride Fest was precisely the participatory and widespread nature of the initiative. The festival took on a multi-site dimension, involving not only the Milan headquarters but also other Italian offices, including Nichelino, Rome and Rende, with an integrated programme of central events and local moments. This approach helped bring the theme of inclusion closer to people's everyday lives and root it more firmly in the Group's different work settings. The programme hosted dialogues, testimonials and in-depth sessions with associations and organizations active in defending LGBTQIA+ rights, helping bring external perspectives, specialist expertise and genuine dialogue into the company. Among the most notable events were the dialogue with **GayCenter**, dedicated to identity, alliances and support tools; the event held in Nichelino with **Associazione Quore ETS**, focused on identity and self-determination; and the panel "Questions that Matter", which involved **Famiglie Arcobaleno** and **Rete Lenford**, giving the Group's people the opportunity to submit anonymous questions on topics such as rainbow parenthood, civil rights and workplace inclusion. The festival also took on a broad cultural dimension, thanks to a combination of panels, creative workshops, performance activities, musical moments and experiential content. People's passions and interests — from writing to photography, from music to sport — became part of the programme, reinforcing the meaning of Pride as a co-created, shared experience. In this sense, the festival helped not only to promote visibility and awareness, but also to build common ground for participation and belonging. On **10 July 2025**, JAKALA also held the global webinar **"Journey into Uniqueness: Emotions, Identity & Coming Out"**, delivered in partnership with Unobravo and broadcast internationally to all Group companies. The session addressed the topic of words and labels, implicit bias, the identity spectrum between gender and sexual orientation, and the difference between coming out and outing, helping extend the dialogue beyond the Italian perimeter and strengthen the positioning of this topic as an integral part of the Group's global organizational culture.

EDGE Award 2025: JAKALA among Italy's Inclusive Companies

In 2025, JAKALA received the Italian Inclusion Award promoted by EDGE, an association committed to promoting the rights of LGBTQIA+ people in the workplace and in business. The award was granted as part of the **European WISE project – Workplace Inclusion for a Sustainable Europe**, an initiative supported by the European Union to recognize organizations capable of turning diversity and inclusion into concrete drivers of wellbeing, innovation and sustainable growth.
Among the distinctive elements cited in the award citation are the Group's path as a Benefit Corporation, the adoption of governance tools dedicated to DE&I, the presence of anti-discrimination procedures and reporting channels, the extension of benefits to all family types, and the delivery of awareness and engagement initiatives, including Pride Fest 2025.

4.4 Creating Value for the Community

In 2025, JAKALA strengthened its commitment to local and international communities, running a programme of initiatives spanning the entire year and involving the Group's main offices in Italy and abroad. The initiatives covered central themes such as health protection and active solidarity, social inclusion and accessibility, the promotion of cultural heritage, and gender equality. This commitment is consistent with the Sustainable Development Goals, in particular those related to health and wellbeing (SDG 3), reducing inequalities (SDG 10), sustainable communities (SDG 11) and gender equality (SDG 5). Through structured partnerships with the Third Sector, support for fundraising events and active participation in solidarity networks, the Group confirms its commitment to the communities in which it operates.

800
Km of solidarity covered

60
Liters of blood donated with AVIS

90+
Runners involved in «Run for Charity»

70
Boxes of food donated to families in need

50,000
Euros donated by Jakalers to charities close to their hearts

Charity running: Run for Charity

Charity running was confirmed in 2025 as one of the tools JAKALA's people prefer for turning their values into collective impact. At the Milano Marathon, the Group fielded 28 runners in 7 relay teams in support of three Third Sector organizations: RunChallenge, the inclusive running club for people of all ages and abilities; Solidando, the first social market guaranteeing essential goods for families in need; and C'è Da Fare ETS, a reference point for young people experiencing psychological fragility.
On 9 March, on the occasion of International Women's Day, JAKALA took part in Just the Woman I Am 2025 in Turin, a record edition with over 30,000 participants, in support of university research on health and against cancer. On the May weekends, the Rome and Bari offices took part in Susan G. Komen Italia's Race for the Cure 2025, with JAKALA fully covering employees' registration fees.
In September, on the occasion of European Mobility Week (16–22 September), Jakalers around the world competed in the StepUp Challenge: an internal competition that turned every daily step into a collective gesture, rewarding those who moved the most during the week. More details follow below.

Accessibility Days 2025: JAKALA, sponsor of digital inclusion

In 2025, JAKALA once again renewed its sponsorship of Accessibility Days, Italy's most important event dedicated to the accessibility and inclusiveness of digital technologies, held on 15 and 16 May at the Istituto dei Ciechi di Milano. The support was part of the Group's broader positioning on digital accessibility, also in view of the entry into force of the European Accessibility Act on 28 June 2025.

PlayMore! SuperLeague: sport and inclusion

On 6 June, JAKALA took part in the PlayMore! SuperLeague, the multi-sport tournament that promotes social inclusion through mixed teams made up of employees and young people with disabilities or a migrant background. An initiative that combines sport with genuine openness to diversity, in line with the Group's positioning on diversity and inclusion.

Make-A-Wish Italia

For Easter, JAKALA ran an internal fundraising campaign through the sale of chocolate eggs in support of Make-A-Wish Italia, the association that grants the wishes of children affected by serious illnesses. A gesture of solidarity that engaged the Group's internal community, turning a festive moment into a concrete action with real impact for the most vulnerable families.

Banco Alimentare

The Group collected and donated 70 boxes of food to Banco Alimentare, contributing to the redistribution of essential goods to people in need. The initiative is part of JAKALA's broader commitment to social cohesion and reducing inequalities.

A Casa Lontani da Casa

JAKALA supported A Casa Lontani da Casa, the Milan and Lombardy network of reception homes for patients and family members traveling for medical care. The project responds to a real and often invisible need: that of people facing difficult moments far from their loved ones and their hometown.

16th Fiera di Arimo

The Group contributed to the 16th Fiera di Arimo with a donation of goods, supporting social inclusion and the reintegration of young people. A concrete gesture to promote solidarity and opportunity for local communities.

SBAM and Fondazione Casa Artusi: beauty as a common good

Continuing the cultural heritage enhancement journey launched in 2024, JAKALA, through SBAM, joined the “Italia: Patria della Bellezza” project, adopting the project of Fondazione Casa Artusi in Forlimpopoli — the first cultural center dedicated to home cooking as an expression of the country's identity. A gesture that combines the promotion of Italian culture with the promotion of local territory, conveying to local communities a sense of continuity and belonging.

05

Value Governance

SDG Contribution

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

5.1 From Governance to a Culture of Integrity

Creating sustainable value over the long term is based on a solid, responsible governance model inspired by principles of ethics and integrity, capable of guiding strategic decisions, shaping organizational behaviors and effectively overseeing risks, including ESG and compliance risks.

In line with the ongoing effort to strengthen its approach to managing impacts, risks and opportunities, JAKALA views value governance as the integrated set of roles, responsibilities, organizational oversight mechanisms and control systems through which the Group ensures that the business is run in accordance with the principles of legality, fairness and transparency. In this context, governance is understood not merely as a formal structure, but as a strategic lever for spreading a culture of integrity and responsibility at every level of the organization.

The Group's governance model is based on a clear allocation of responsibilities to the administrative bodies and management, who are called on to play an active role in direction and oversight, as well as to promote behaviors consistent with the Group's values and applicable regulatory obligations. This approach reflects the principles underlying compliance and anti-corruption management systems, which assign a central role to leadership in ensuring the effectiveness of control and prevention mechanisms.

In this context, the Organization, Management and Control Model under Italian Legislative Decree 231/2001 represents a structural element of the Parent Company's governance, serving as a tool to prevent the risk of relevant offences being committed and to strengthen control and accountability mechanisms. Model 231, adopted in Italy, provides a reference framework of principles and guidelines that, while respecting local specificities, are shared across the Group, helping to foster a consistent approach to governance and compliance issues within subsidiaries. This model is fully integrated into the governance and compliance system, working in synergy with company policies, codes of conduct, internal control systems and relevant international standards, and is conceived as a component of the Group's broader control and accountability framework.

Looking ahead, the Group has begun a process to strengthen the integration between Model 231 and its compliance and anti-corruption management systems, inspired by the ISO 37301 and ISO 37001 standards, following the coordination and integration approach promoted by the UNI 11961:2024 standard. This evolution aims to consolidate a unified governance and control system, based on a risk-based approach, the proportionality of controls, and the continuous improvement of control effectiveness.

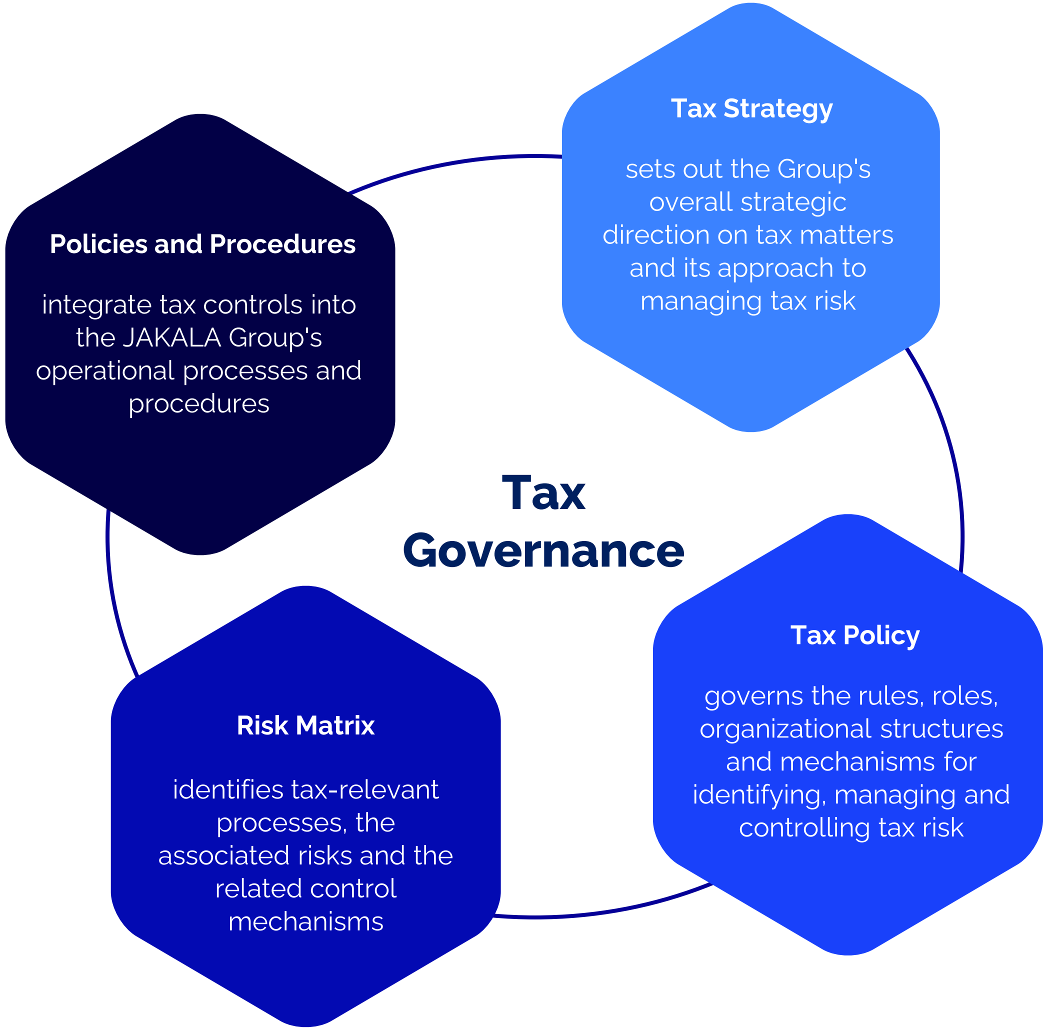
As part of its value governance system, the JAKALA Group recognizes tax strategy as a significant component of its broader corporate responsibility and compliance risk management, in line with the principles of legality, transparency and fairness that guide the Group's actions. Tax management is therefore aimed at ensuring responsible conduct, compliant with the regulations applicable in the various operating contexts and aligned with the economic substance of the activities carried out.

As detailed below, the Group's tax strategy is based on a prudent, risk-based approach, aimed at preventing tax and reputational risks, adequately overseeing areas of greater regulatory complexity, and ensuring the correct determination and fulfillment of obligations, in compliance with the principles of legality and accountability.

Through this framework, JAKALA aims to strengthen a long-term strategic vision in which ethics, integrity and compliance act as enabling factors for value creation, reputation protection and stakeholder trust, contributing to the resilience and sustainability of the business model over time.

The following sections explore the Group's governance framework in greater depth, describing the ethical principles, compliance mechanisms and control systems through which JAKALA promotes responsible leadership and ensures the effective implementation of its risk prevention and management model.

5.2 The JAKALA Group's Tax Strategy



The Group promotes tax management based on responsibility and compliance with the tax regulations applicable in the various geographic contexts in which it operates, recognizing the strategic value of a solid tax culture. To this end, it has adopted a tax governance model oriented toward the prevention and containment of tax risk, which involves company functions in both strategic and operational decision-making.

The tax strategy is supported by the promotion of a corporate culture based on transparency, fairness and responsibility, shared at all levels of the organization. This approach is reflected both in the behavior of the functions involved and in the performance of control activities, ensuring compliance with the tax regulations applicable in the various jurisdictions in which the Group operates. JAKALA pursues efficient and responsible management of the tax variable, aimed at respecting the economic substance of transactions and the principles of the tax system, avoiding aggressive tax planning and ensuring the integrity of tax compliance, the correct determination of taxes, and compliance with the timing and requirements set out by law.

To support this approach, the Group has defined an organizational structure and tax governance processes suited to its strategic objectives, promoting the timely involvement of the tax function in operational and strategic decisions and fostering the internal dissemination of shared principles of conduct on tax matters.

Relations with tax authorities are based on good faith, transparency and cooperation, favoring preventive dialogue and the search for solutions suited to preventing tax disputes.

In this perspective, periodic meetings are scheduled between the Finance function and the heads of the company's functions, aimed at sharing the most relevant tax issues, ensuring informed management of non-routine and strategic decisions, and strengthening the organization's overall tax awareness.

JAKALA Tax Governance Journey

During 2024, the Group completed a process that led to the approval, by the Parent Company's Board of Directors, of the Global Tax Policy and the Tax Strategy, as key elements of the JAKALA Group's Tax Control Framework.

In 2025, the Group confirmed the framework of the adopted tax strategy, strengthening its operational implementation and control mechanisms, including through the implementation of control traceability mechanisms linked to the Tax Control Framework (TCF) and its update in line with the Guidelines of the Italian Revenue Agency. In this context, the tax strategy reflects the JAKALA Group's commitment to transparency, legality and tax responsibility, guiding tax management toward compliance with current regulations and a structured approach to the related risk, understood as potential exposure to administrative or criminal penalties, significant financial losses and reputational impacts.

Tax Strategy – Group-wide

Structured and shared tax controls

2025

Strengthened tax oversight and control system (TCF)

Transparency and Continuous Improvement

5.3 Leadership Engagement

Governance and ESG: an integrated model

The governance of JAKALA S.p.A. S.B. is based on national and international best practices, ensuring a responsible approach in line with global standards. Effective management of information flows between corporate bodies ensures transparency and coordination, while a solid Internal Control and Risk Management System protects the company from potential critical issues. The corporate governance model follows the structure set out in Articles 2380-bis et seq. of the Italian Civil Code, and comprises the following bodies:

- **Board of Directors:** responsible for the company's strategic and operational management. It defines sustainability policies, setting medium- to long-term objectives in collaboration with the company's divisions and stakeholders. The Control, Risk and Sustainability Committee (CCRS) operates within the Board, with advisory and proposing functions in the ESG area, drawing on the guidelines of the Corporate Governance Code of Borsa Italiana, which JAKALA follows on a voluntary basis. The Chairman of the Board, founder of JAKALA, and the Chief Executive Officer (CEO) lead the company's strategies and hold broad powers for business development. Approval of the Sustainability Report remains the responsibility of the Board of Directors. Composition: 9 members (including the Chairman), of whom 1 is a woman and 1 is an independent member. No significant appointments held by directors have been identified that could compromise their activity at JAKALA. Average age: 52, with a percentage of women equal to 11%. Executive members:
- **Chairman and Chief Executive Officer (CEO).** Current term: renewed in 2023 for a three-year period.
- **Shareholders' Meeting:** the highest decision-making body, with powers over approval of the financial statements, appointment and removal of directors, and setting their compensation, in addition to matters reserved under the bylaws.
- **Board of Statutory Auditors:** responsible for overseeing the correctness of corporate management and compliance with regulations.

In support of accounting transparency, the External Auditor, appointed by the Shareholders' Meeting, carries out the statutory audit of the accounts.

Composition of governance bodies by age group and gender*

Members of governance bodies	Unit	2025 Men	2025 Women	2025 Total	2024 Men	2024 Women	2024 Total
Directors under 30 years old	No.	0	0	0	0	0	0
Directors aged 30 to 50	No.	26	7	33	25	7	32
Directors over 50 years old	No.	23	4	27	28	3	31
Total	**No.**	**49**	**11**	**60**	**53**	**10**	**63**

**Each person is counted only once, regardless of the number of roles and/or companies in which they hold a position.*

The Parent Company guides and coordinates the activities of its subsidiaries, in Italy and abroad, ensuring unified oversight of governance processes and fostering consistent alignment with the Group's overall strategy. Subsidiaries adopt organizational models compliant with the regulations of their respective jurisdictions, integrating the strategic direction set centrally with the risk assessments developed by management. While maintaining a governance structure inspired by consistent criteria, each entity takes its own local specificities into account, generally through a governing body with executive powers connected to central coordination. This structure allows the Group's companies to operate with an appropriate level of management autonomy, effectively responding to local needs while remaining aligned with the Group's overall strategic vision.

Alongside this corporate coordination model, the Group's internal organization is structured along a global framework that integrates business lines — Loyalty and Growth —, governance functions and a multi-level geographic dimension. At the top, a global leadership team sets strategic direction and ensures overall oversight of performance and processes. In support of governance, a set of global corporate functions ensures consistency, risk oversight, compliance and process integration: these include the areas dedicated to brand, marketing & corporate communication, finance, human resources, operations, M&A & corporate development, global development, and corporate affairs & sustainability.

Overall, the Group's governance is therefore based on a balanced integration of central direction, functional specialization, business line structuring and market oversight through regional structures.

Since 2021, with its transformation into a Benefit Corporation, the company has integrated sustainability into its corporate identity, making it a structural element of its business model and long-term strategy. This journey has been accompanied by the progressive strengthening of ESG governance and the definition of an ESG Masterplan 2022–2025, structured into initiatives and projects with measurable objectives, including in terms of ratings and performance.

With the conclusion of this cycle at the end of 2025 and looking ahead to 2026, the year marking the fifth anniversary of the transformation into a Benefit Corporation, the Group has begun defining its new ESG Plan, further strengthening its commitment to creating sustainable value and pursuing its common benefit objectives.

In JAKALA's governance model, the Global Sustainability & Corporate Affairs division plays a strategic role in defining, implementing and monitoring ESG policies and managing non-financial risks. The function operates as a central center of expertise for the Group, ensuring integrated oversight of sustainability and the consistency of corporate processes with strategic direction, international standards and relevant regulatory developments.

The Division oversees all ESG dimensions: on the environmental front, it coordinates impact measurement, KPI definition, carbon footprint projects and support for climate transition plans; on the social front, it manages stakeholder engagement processes, supports the adoption of internal policies and standards, and contributes to the development of initiatives on DE&I, wellbeing, corporate culture and community relations; on the governance front, it oversees ethics and integrity systems, including whistleblowing mechanisms, and supports the corporate bodies through analysis, documentation and updates on key risks and regulatory activities.

The team is responsible for preparing the Sustainability Report and the Impact Report, ensuring the quality, consistency and compliance of information with the main reporting standards.

Also within this Division, the Impact Officer is responsible for monitoring the pursuit of the common benefit objectives set out in the Benefit Corporation's bylaws.

The Division's activities are carried out in close coordination with company management and local and global teams, and include periodic reporting to the CCRS, contributing to building an integrated, resilient governance model oriented toward long-term sustainability.

Technology, data, people and vision: what does it really mean to innovate?

This video captures the essence of JAKALA: the ability to integrate strategy, data, artificial intelligence, digital and creativity to generate concrete, lasting growth.

The Chief Executive Officer (CEO) and the Chairman share their vision on transformation, the growth of young talent and the value of collaboration in an ever-evolving market.

Scan the QR code to watch the video.

Leadership: initiatives, listening and shared direction

In a context marked by rapid change, growing complexity and increasingly high expectations from stakeholders, leadership represents a key factor. For JAKALA, leadership is not limited to a decision-making role, but translates into the ability to guide, listen to and engage people, creating the conditions for active and responsible participation in the life of the organization

Promoting an open, transparent and inclusive leadership model means strengthening trust, facilitating dialogue and valuing people's contribution to decision-making processes. In this perspective, JAKALA invests in structured initiatives that foster strategic alignment, ongoing dialogue and the development of managerial skills, recognizing leadership as a fundamental enabler of corporate culture, performance and long-term value creation.

In 2025, JAKALA further strengthened its open, listening-oriented leadership model through three key initiatives**: ONE-JAKALA, Ask Me Anything and Insight Board.** These complementary tools together foster ongoing dialogue between leadership and people, contributing to the development of an organizational culture built on participation, shared strategic vision and collective growth.

ONE-JAKALA

This initiative represents one of the Group's main moments of strategic alignment. It is structured around an annual cycle of events — two Global Town Halls and two Local meetings — dedicated to sharing business results, strategic direction, organizational developments and future priorities. The Global Town Halls, which are results & strategy oriented, allow leadership to present performance, growth trajectories and strategic direction. The Local events, on the other hand, are insights & vision oriented and explore cultural aspects, long-term vision and topics relevant to specific geographies or functions.

In 2025, the year the initiative was launched, a first global event was held, the Global Town Hall on 7 July 2025, which saw the participation of 1,440 Jakalers. During the meeting, the Leadership — with the participation of Stefano Pedron (Global CEO), Enrica Angelone (Global CFO & Managing Director) and Gioia Ferrario (Global COO, CHRO & Managing Director) — shared the vision for the Group's next phases of growth, the main strategic priorities and the planned organizational changes. The 7 July event also included an open Q&A session, drawing on questions collected in the preceding days, which made it possible to address topics such as the future of global operations, corporate culture and team development prospects.

Insight Board

Insight Board is a bottom-up dialogue initiative that enables people to actively contribute to defining organizational priorities through the structured collection of feedback and insights. In 2025, 17 people took part, from different areas and functions, with 8 meetings held with leadership, 2 of which involved top management directly. The initiative fosters a more inclusive and informed decision-making process, leveraging internal skills and experience and strengthening the connection between leadership and people. The feedback collected shows strong appreciation for the opportunity for cross-functional dialogue and for the chance to make a concrete contribution to the development of the organizational culture.

Ask Me Anything

Completing the open communication model,
Ask Me Anything offers structured opportunities for direct, unfiltered dialogue between leadership, HR and the Group's people. During 2025, 13 sessions were held, organized mainly at the area level, often alongside existing plenary moments within the functions. The format is designed to ensure transparency, accessibility and prompt answers on the topics of greatest interest to teams. Questions are addressed one by one, ensuring visibility even for more sensitive topics and fostering a climate of trust and accountability. The qualitative feedback collected shows strong appreciation for the initiative, which is recognized as an effective tool for listening and dialogue.

A day of discussion to rethink the future of multi-service together

Leadership Beyond is an initiative promoted by JAKALA, held on 2 July 2025 in Milan, with the aim of stimulating a qualified discussion on the role of leadership in contexts marked by high complexity and continuous change. The event brought together representatives from organizations active in the Energy, Telco, Media and Technology sectors, fostering an interdisciplinary dialogue on the key skills needed to turn competitive challenges into opportunities for sustainable growth.
The initiative addressed central themes such as adapting to change, the evolution of customer experience from a multi-service perspective, data governance, artificial intelligence and enabling technologies, as well as the role of organizational culture and skills in an increasingly interconnected context.
Through keynote speeches, round tables and discussion sessions, the event offered an integrated view of leadership as a strategic lever to drive innovation, strengthen organizational resilience and create value over the long term.

Career Advisor like a Pro

In 2025, JAKALA strengthened its commitment to developing conscious, people-growth-oriented leadership through the launch of Career Advisor Like a Pro, the new Managerial Academy designed to enhance the skills of People Leaders.
The programme, structured into three tracks differentiated by seniority level, supports the evolution of the managerial role through a structured approach to developing a leadership mindset, managing complexity and empowering teams.
The Stepping into Leadership track, aimed at Associate Managers and Expert Leads, develops the fundamental skills for leading high-performing teams, with a focus on effective communication, goal management and problem solving in challenging contexts.
The Leading with Impact programme, aimed at Managers and Expert Leads, strengthens delegation skills, conflict management and decision making in complex situations. Lastly, the Leading Leaders track, dedicated to Senior Managers, explores strategic leadership, people empowerment and the development of high-performing teams.
The project is of strategic importance to the Group, as it helps build a community of leaders capable of driving change, promoting a managerial culture oriented toward listening, accountability and collaboration. The Academy supports people's professional and personal growth, consolidating a leadership model capable of anticipating changes in the competitive landscape and supporting teams through moments of organizational change.
With a total of 17 editions delivered during the year, the Managerial Academy represents a key building block of JAKALA's People Growth model, contributing to the spread of inclusive leadership practices and talent development in line with the Group's strategic priorities.

Stepping into Leadership

5 editions launched for a total of 61 participants

Average participation rate 52%

Leading with impact

8 editions launched for a total of 130 participants

Average participation rate 51%

Leading Leaders

4 editions launched for a total of 70 participants

Average participation rate 48%

5.4 Integrity in practice

Growing stakeholder attention to ethics, integrity and responsible risk management is driving organizations to adopt more structured compliance models that are consistent across geographies and business lines. Leading international benchmarks highlight the importance of systems capable of ensuring decision-making consistency, effective anti-corruption controls, transparent management of conflicts of interest, and secure channels for reporting unethical conduct. At the same time, adherence to voluntary standards is playing an increasingly important role as a reference for assessing the maturity of corruption and crime prevention systems.

In line with this evolution, the Group recognizes the United Nations Convention against Corruption (UNCAC) as a key international reference for defining the principles of prevention, integrity, transparency and accountability, and confirms that its anti-corruption and anti-bribery controls are consistent with the principles and objectives set out in the Convention, particularly with regard to preventive measures, risk management, the promotion of ethical conduct and transparency in decision-making processes.

In this context, JAKALA applies the principle of fairness as a guiding criterion to ensure consistency and transparency in decisions, professional relationships and organizational conduct. The Group integrates these principles into its compliance framework, including the Organization, Management and Control Model pursuant to Legislative Decree 231/2001, anti-corruption policies and procedures dedicated to managing conflicts of interest. These tools set out clear rules for preventing improper conduct, promoting objective and consistent decision-making criteria across the Group's companies.

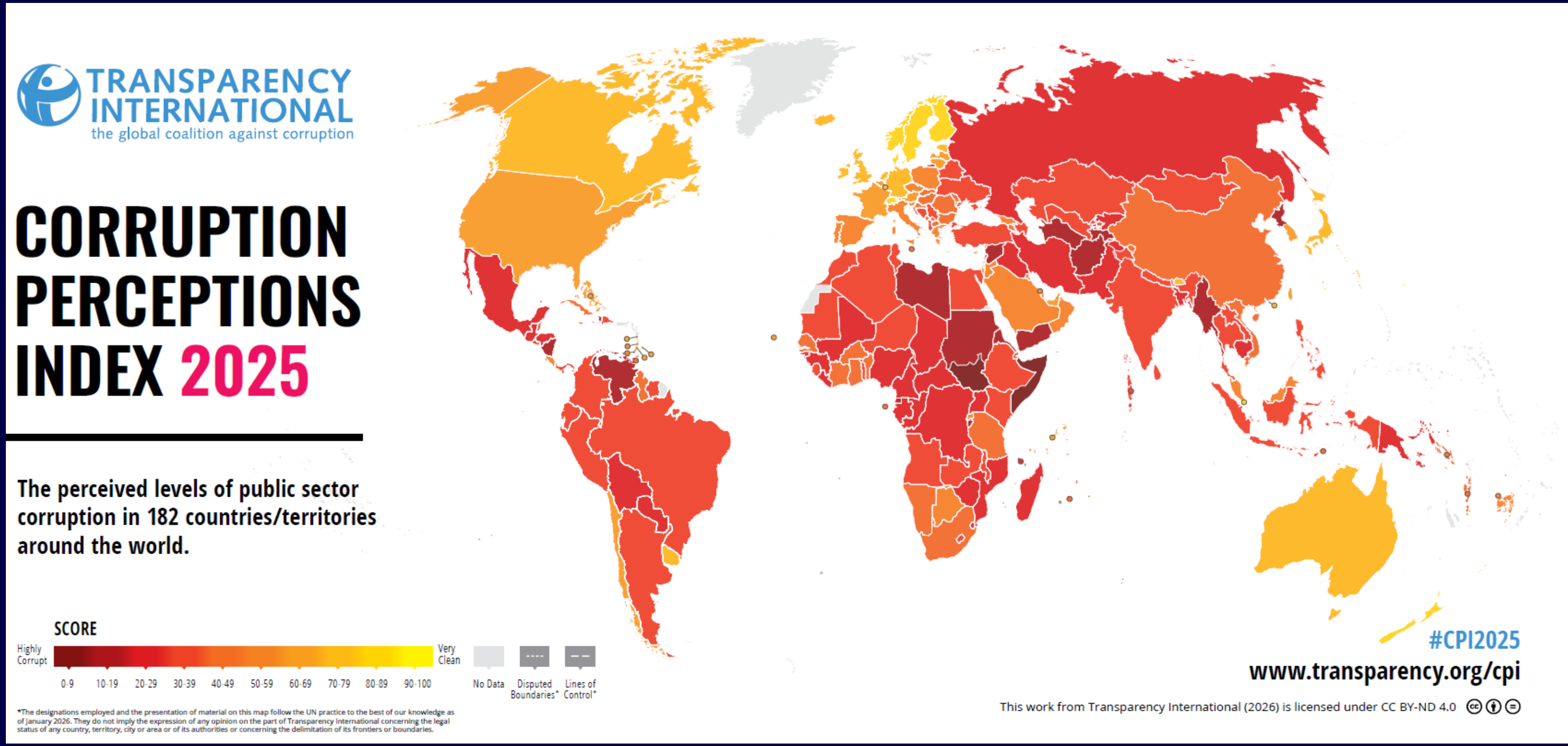
Consistent management of conflicts of interest is based on structured processes for identification, disclosure and reporting, supported by dedicated channels and formalized escalation workflows.

The whistleblowing system, fully compliant with Legislative Decree 24/2023, allows employees and stakeholders to report — including anonymously — unlawful conduct relevant under Legislative Decree 231/2001 or violations of the Organizational Model and the Code of Ethics, as well as breaches of internal policies or conduct allegedly inconsistent with corporate values, through a standardized analysis and handling process that ensures impartiality and transparency. These tools meet UNCAC requirements regarding reporting, whistleblower protection and the timely identification of potential corruption-related phenomena.

Within this framework of compliance controls and processes, the Group strengthens its alignment with international standards through the adoption of certified management models. In 2025, JAKALA Spain and Latam S.L. obtained two key certifications: ISO 37001:2016 – "Anti-Bribery Management Systems" and UNE 19601/2017 – "Sistemas de gestión de compliance penal" (Criminal Compliance Management Systems).

On one hand, JAKALA Spain and Latam S.L.'s achievement of ISO 37001:2016 is particularly significant as it aligns with the control already adopted by the Group's Italian companies, which apply the anti-corruption standard as a reference for their organizational system, contributing to greater convergence and consistency across internal control models; on the other hand, the UNE 19601/2017 certification supports alignment with the Spanish criminal code and strengthens the Group's ability to prevent, detect and manage criminal risks in the Iberian context.

The Global Sustainability & Corporate Affairs function works with both the central functions in Italy and the Group's various foreign companies to ensure consistency in the application of governance policies and controls, through second-level checks, periodic reviews and mandatory training programs on anti-corruption, the 231 Model, conflicts of interest and whistleblowing. This integrated approach enables the Group to maintain consistent conduct regardless of geography or operating context, strengthening stakeholder trust and shared responsibility within the organization.



With regard to 2025, the Group was not affected by any significant cases of non-compliance with laws and regulations, nor by any monetary or non-monetary sanctions or measures relating to economic, social, antitrust or monopolistic practice matters. During the same period, no reports were received through the whistleblowing channel requiring investigation or the adoption of consequent measures, and no cases of violation of internal policies or the Code of Ethics were recorded that resulted in significant disciplinary measures. While this circumstance cannot be interpreted as an absolute indicator of the absence of critical issues, it suggests general alignment with expected conduct and a corporate climate grounded in fairness and transparency.

Certifications and maturity of Integrated Governance

The spread of international certifications within the Group is a significant indicator of the maturity level of the governance system and the integration of control measures into business processes. Coverage analysis, conducted in relation to the percentage of employees involved relative to the Group total, makes it possible to assess not only the formal presence of standards, but also their actual degree of operational application.

In 2025, the Group shows a high level of adoption of the main certifications in the areas of quality, information security and corruption prevention, accompanied by a well-established level of coverage in the areas of environment, health and safety, and social sustainability. This picture reflects the progressive strengthening of organizational controls and an evolution toward management models that are increasingly integrated and consistent with international benchmarks.

In this context, certifications are not merely a compliance tool but represent a strategic lever for risk control, continuous process improvement, and the consolidation of a governance system oriented toward transparency, responsibility and the creation of sustainable value over the long term.

3,066 employees

74% ISO 9001:2015

68% ISO 27001:2022

54% ISO 45001:2018

54% ISO 14001:2015

71% ISO 37001:2016

55% ISO 14064-1:2019

56% SA8000:2014

56% ISO 30415:2021

56% UNI PdR 125:2022

KPI Coverage

- Low Coverage (1%-20%)
- Medium Coverage (21%-40%)
- High Coverage (41%-60%)
- Very High Coverage (61%-100%)

JAKALA's map of certifications and attestations

2019

Quality management system

ISO 9001:2015

2020

Environmental management systems

ISO 14001:2015

Information security management system

ISO 27001

BRONZE 2020 ecovadis Sustainability Rating

2021

Greenhouse gases — Part 1

ISO 14064

Occupational health and safety (OH&S) management systems

ISO 45001:2018

Forest Stewardship Council

FSC

SILVER 2021 ecovadis Sustainability Rating

2022

Anti-bribery management system

ISO 37001

GOLD 2022 ecovadis Sustainability Rating

2023

Human Resources Management Diversity, Equity and Inclusion

ISO 30415 CERTIFIED

UN Global Compact – Target Gender Equality

UN Global Compact – Climate Ambition Accelerator

GOLD 2023 ecovadis Sustainability Rating

2024

UN Global Compact – Business & Human Rights Accelerator

In support of Women's Empowerment Principles – UN Women

We have committed to the AI Pact voluntary pledges.

GOLD | Top 5% ecovadis Sustainability Rating JUL 2024

2025

Gender Equality management system

ACM Certification – UNI

UNI/PdR 125 Certificate No. IT25-14006

Science Based Targets

GOLD | Top 5% ecovadis Sustainability Rating JUL 2025

JAKALA's commitment: bringing together the Global Compact Principles and the WEPs

AREA	JAKALA Policies	Actions	UNGC	Link	SDGs
Human Rights	Group Code of Ethics Information Security Policy AI Usage Policies Human Rights Protection Policy Modern Slavery Act Policy Privacy Management Model Guidelines for the use of inclusive language	Ongoing training and awareness initiatives on privacy and cybersecurity SA8000 and UNI/PdR 125:2022 certification for JAKALA S.p.A. S.B. and JAKALA Civitas S.p.A. Social Assessment for the supplier qualification program and introduction of a light survey Gender Equality and DE&I Steering Committee WeCare Project	**Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.** **Principle 2: Make sure that they are not complicit in human rights abuses.**	2,6 2	1,5,8,10,16
Labor	Talent Onboarding Policy Performance Evaluation Process Corporate Training Policies Smart Working Policy	Group-wide extension of the PULSE corporate climate survey Proprietary platform for topics related to Innovation, Technology and Culture Career Advisor like a Pro - Management development paths Dedicated platform for developing language skills Talent Stars - professional skills model Personalized career path Parenting Project cHRoco App solution	**Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.** **Principle 4: The elimination of all forms of forced and compulsory labor.** **Principle 5: The effective abolition of child labor.** **Principle 6: The elimination of discrimination in respect of employment and occupation.**	3 3 1,4	5,8,10 16
Environment	Integrated Management System Policy Safe and Eco-Sustainable Driving Policy GHG Emissions measurements in accordance with ISO 14064 Life Cycle Assessment (LCA) approach Carbon Offsetting and Climate Change Mitigation projects Decarbonization Plan Sustainable Marketing Strategy	Introduction of a Full Electric car list Preference for carbon-neutral supply contracts Activation of fully renewable energy contracts Environmental preservation and conservation projects Awareness initiatives on the responsible use of information tools Adoption of a platform for monitoring the supply chain's environmental emissions	**Principle 7: Businesses should support a precautionary approach to environmental challenges.** **Principle 8: Undertake initiatives to promote greater environmental responsibility.** **Principle 9: Encourage the development and diffusion of environmentally friendly technologies.**	5 5	7,12 13
Anti-Corruption	Anti-Corruption Policy 231 Organizational Model Internal Reporting Policy (whistleblowing) Supplier Code of Conduct Tax Compliance Model	Training and communication on the Group's whistleblowing channel Anti-corruption system certification for JAKALA Spain and Latam S.L.	**Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.**	7	16 17

WEPs

- **Principle 1: Leadership commitment at the highest level for gender equality**
- **Principle 2: Treat all women and men fairly at work – respect and support for human rights and non-discrimination**
- **Principle 3: Ensure the health, safety and wellbeing of all workers**
- **Principle 4: Promote education, training and professional development for women**
- **Principle 5: Implement enterprise development, supply chain and marketing practices that empower women**
- **Principle 6: Promote equality through community initiatives and advocacy**
- **Principle 7: Measure and publicly report on progress to achieve gender equality**

UN GLOBAL COMPACT

2025 PARTICIPANT

Our company is committed to upholding the Ten Principles of the **United Nations Global Compact**. Please refer to our **Communication on Progress.**

UN WOMEN
United Nations Entity for Gender Equality and the Empowerment of Women

SUSTAINABLE DEVELOPMENT GOALS

06

Shaping the future: innovating to create value

SDG Contribution

6.1 Making decisions beyond business

In today's context, characterized by growing attention to corporate social responsibility, companies can no longer limit themselves to decisions based solely on short-term profit logic.

Companies are called upon to adopt an approach that integrates multiple criteria into decision-making processes, considering the impact of their activities not only in economic terms but also on key stakeholders. Decisions oriented toward greater responsibility help strengthen reputation, increase attractiveness to investors and reduce risks over the long term.

Risk management is a key element in ensuring operational continuity and the achievement of strategic objectives, while also helping to prevent financial and reputational impacts and supporting more informed decision-making.

In this context, **JAKALA integrates risk management with a long-term strategic vision, translating it into concrete actions – including strengthening cybersecurity policies, adopting ESG criteria in supplier selection and monitoring environmental impact – and into an Enterprise Risk Management (ERM) model aimed at periodically mapping emerging risks, with particular attention to environmental impacts and regulatory developments.**

Attention to supply chain sustainability, professional development, commitment against inequality and the adoption of ethical conduct are fundamental levers for strengthening corporate resilience and addressing future challenges.

In conclusion, “making decisions beyond business” means taking on a broader responsibility toward society and the environment. Only through conscious and integrated management of risk and sustainability is it possible to ensure lasting growth and contribute positively to collective wellbeing.

6.2 Responsible innovation as a lever for value creation

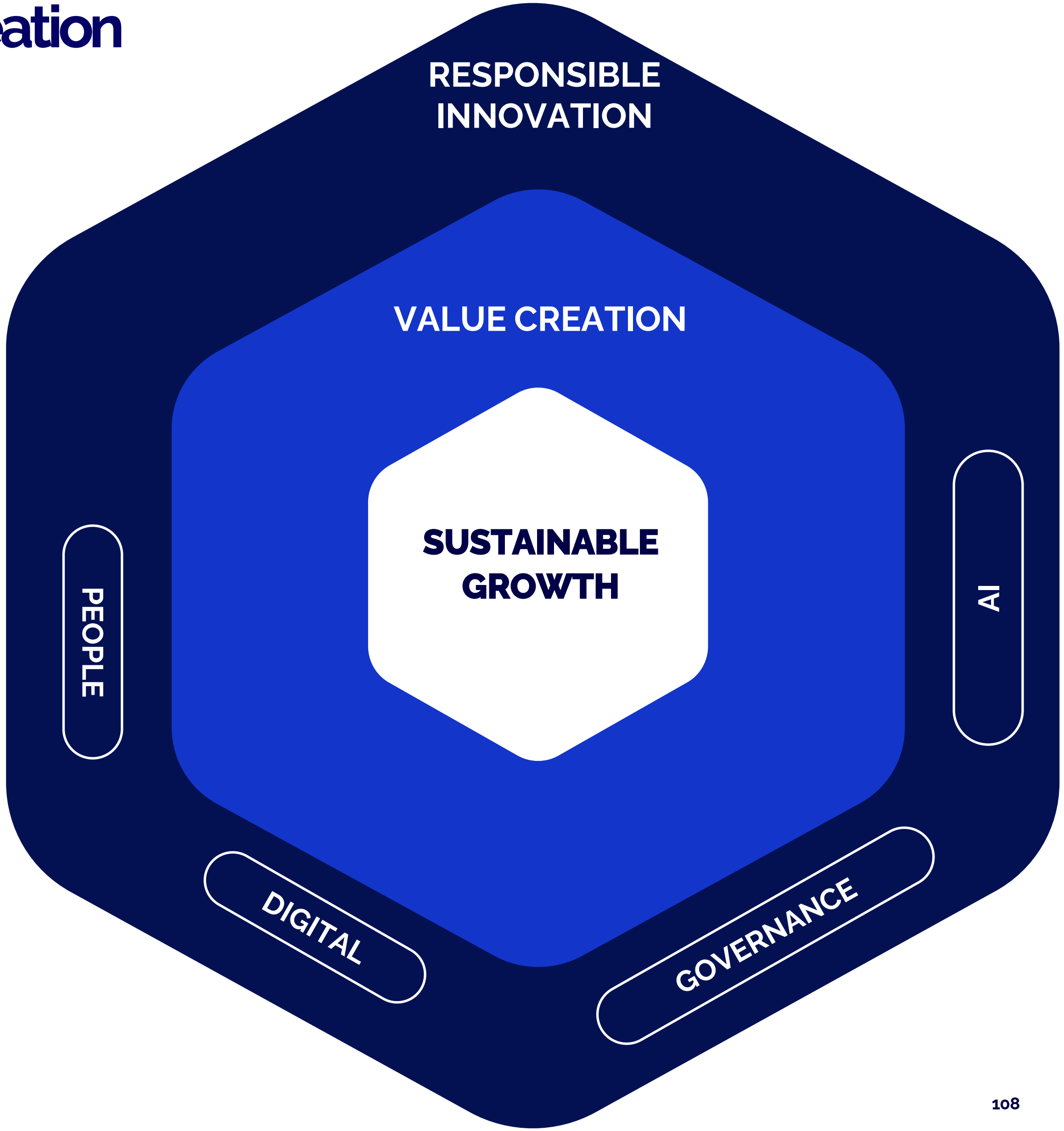
For the JAKALA Group, innovation is a key factor in creating long-term value and a strategic element in addressing the challenges of a constantly evolving economic and social context. Consistent with the Group's integrated approach to managing impacts, risks and opportunities and with its value governance model, innovation is understood not only as the development of technological solutions and new business models, but as an **enabling lever for sustainable and responsible growth**.

Within this framework, the Group promotes a vision of responsible innovation that integrates the ESG dimension into the design, development and adoption of digital solutions. **Digital sustainability** plays a central role, as it guides the use of technology toward criteria of security, reliability, data protection, respect for rights and the reduction of potential negative impacts, while also generating value opportunities for customers and the organization.

One area of particular relevance to the Group's innovation strategy is the adoption of artificial intelligence-based solutions. JAKALA has launched and, over time, consolidated significant internal investments, both in implementing proprietary tools to **develop solutions supporting business processes and in integrating third-party tools to improve the services offered. It has also structured training and up-skilling programs aimed at developing technical,** methodological and cultural competencies in the use of artificial intelligence.

Training is regarded as an essential lever for promoting the conscious, ethical and responsible use of AI, as well as for strengthening the organization's ability to govern the opportunities and risks associated with the adoption of advanced technologies.
Artificial intelligence is therefore considered not only a factor of efficiency and technological innovation, but also a strategic lever for supporting competitiveness and the ability to generate value while respecting the principles of integrity, transparency and responsibility.

With adequate oversight – through training, allocation of responsibility and control systems – it is possible to innovate while remaining consistent with the principles of **leadership, compliance culture development and accountability** that underpin compliance management systems, as set out in ISO 37301.



For JAKALA, responsible innovation is an enabling factor for sustainable growth and is based on the integration of technology, compliance, protection of intangible assets and supply chain management. The ability to generate long-term value requires a structured approach to managing the risks and opportunities associated with business developments.

In an economic context characterized by growing regulatory complexity, technological acceleration and greater attention to ESG impacts, **innovation** cannot be considered solely as the development of new solutions or services, but must be **accompanied by appropriate governance, control and accountability mechanisms**. Creating sustainable value requires an integrated approach capable of ensuring reliability, transparency and consistency in corporate decision-making.

In this context, **intellectual property** is a **strategic asset for protecting know-how, enhancing the value of proprietary solutions and maintaining competitive advantage**. The protection of intangible assets not only helps preserve the value generated by innovation, but also supports the scalability of services and market differentiation.

At the same time, **compliance** is an **essential element in ensuring adherence to regulatory obligations and internal standards, promoting a corporate culture based on fairness, transparency and accountability.** Through control systems and structured processes, JAKALA manages emerging risks and strengthens stakeholder trust.

An equally important role is played by responsible supply chain management. Supplier selection, monitoring and engagement are guided by criteria of reliability, integrity and sustainability, with the aim of preventing ESG risks and promoting conduct consistent with the Group's values along the entire **value chain**.

Through this integrated approach, JAKALA consolidates a growth model capable of combining innovation, risk management and sustainability, turning **the protection of intangible assets, compliance and supply chain governance into concrete levers for value creation and long-term trust building**.

The main pillars supporting this responsible innovation model are:

- INTELLECTUAL PROPERTY
- COMPLIANCE
- SUPPLY CHAIN
- TRUST

6.3 An integrated ecosystem for sustainable growth

The growth path undertaken in recent years has been characterized by **significant, ongoing investments in advanced technologies**, the development of specialist skills, the expansion of the service portfolio and strategic acquisitions, aimed at strengthening the Group's position in its key reference markets. These investments have enabled JAKALA to synergistically integrate **customer experience, digital transformation, data & analytics solutions and artificial intelligence-based platforms**, offering clients end-to-end solutions capable of generating concrete and measurable business impacts.

Innovation at JAKALA is therefore configured as an integrated ecosystem, capable of combining strategy, technology, creativity and sustainability, with the aim of supporting informed decisions, improving operational efficiency and creating long-term value for all stakeholders involved. This approach enables the Group to anticipate market trends and respond effectively to the needs of constantly evolving economic and social contexts.

Within this framework, JAKALA **recognizes digital sustainability** as a central and essential dimension of innovation. The development and adoption of technological solutions are designed according to principles of responsibility, with particular attention to resource efficiency and the adoption of practices that consider the entire life cycle of digital systems. This approach makes it possible to combine technological progress with responsibility, strengthening innovation's contribution to the Group's sustainability objectives.

Artificial intelligence has become a strategic asset for the Group, serving not only as a technological enabler but also as a lever for the evolution of decision-making models, advanced marketing, data management and digital operations.

AI is regarded as an integral part of the Group's broader responsible innovation system, contributing to improved operational efficiency, service quality and competitiveness, while respecting corporate values and stakeholder expectations.

The Group has launched a structured process to develop internal guidelines on the use of AI, inspired by the main **international standards**:

- AI Risk Management Framework
- European Union AI Act
- ISO/IEC 42001 – Artificial Intelligence Management System, introduced in 2023 to guide organizations in the responsible development and use of AI systems.

The internal guidelines ensure:

- security and reliability of algorithmic models;
- transparency, traceability and data quality;
- fairness and bias mitigation;
- human centrality in automated decision-making;
- ethical, social and environmental impact assessments of the systems adopted.

AI has been integrated into multiple areas: for example, in predictive and analytical models for marketing and customer value management strategies; in optimizing customer experience and loyalty programs; and in application to governance and internal control processes.

ISO standards guide the Group toward structured and transparent processes, promoting continuous improvement and the creation of value over time.

Responsible, transparent and ethical use of Artificial Intelligence at JAKALA is fundamental; the Group is therefore aligning with the key requirements of the **AI Act**, and the Parent Company is implementing **ISO/IEC 42001:2023** certification, the international standard for AI management. This has also been included among the objectives the Parent Company has set for itself as a Benefit Corporation.

The digital transformation journey is accompanied by ongoing training initiatives on AI, cybersecurity, privacy and emerging technologies. Events such as **Caffè Digitale** and reskilling programs support the spread of advanced skills throughout the Group.

The decision to join the **AI Pact**, an initiative promoted by the European Commission to foster the development and adoption of ethical, safe and sustainable artificial intelligence, forms part of the Group's broader strategic approach to responsible innovation and digital governance, actively contributing to the definition of high standards for the use of AI in compliance with fundamental rights and sustainability.

Digital Sustainability

For JAKALA, digital sustainability is an area of ongoing attention, as technology choices generate environmental, social and economic impacts; at the same time, sustainability objectives require adequate digital infrastructure and skills.

To manage this topic, the Group structures its approach around three complementary areas of work: cultural orientation, aimed at developing a critical capacity to assess the implications of digital choices; technical equipping, which provides tools and skills to translate this awareness into design decisions; and recurring operational practices, which embed consistent, value-generating conduct into business processes.

This structure, consistent with an established interpretive framework in the digital sustainability debate, makes it possible to read the journey in terms of progressive maturity: from awareness, to training, to the widespread adoption of operational practices.

The 2025 Materiality Assessment places digital sustainability below the materiality threshold, due to a regulatory context that is still evolving and a currently limited impact on the Group's financial dynamics. This position reflects the rigorous application of the Double Materiality Assessment methodology; at the same time, the Group recognizes the rapid evolution of the regulatory context and stakeholder expectations, anticipating pressures that are set to intensify.

Digital sustainability is therefore considered a medium-term strategic investment, developed along three lines: digital accessibility, awareness and training, and a digital project assessment platform (JFrame).

Digital Accessibility

On the digital accessibility front, JAKALA adopts a systematic approach that integrates in-house expertise, specialized partnerships and operational processes. The training program mainly involves technical profiles engaged in digital projects, with role-specific paths and continuous updates in line with the evolution of standards and regulations.

To ensure quality, the Group relies on in-house Web Accessibility Experts, who support project teams in ensuring compliance with WCAG 2.1 standards and local regulations, also with the support of specialized partners.

Digital accessibility is understood not only as a technical requirement, but as a values-based dimension and a market opportunity. Designing inclusive services is in fact a choice with measurable economic implications: according to UNAOC estimates, people with disabilities make up 15% of the world's population, a significant segment that can access services only if they are designed inclusively. For clients, investing in accessibility therefore makes it possible to expand the potential market, reduce barriers to purchase and strengthen the relationship with users. From this perspective, it is not a compliance cost but a growth lever, which JAKALA enables through structured skills and processes.

Link to the United Nations Alliance of Civilizations

JFrame Platform

To support both operational directions, JAKALA has developed JFrame, the proprietary platform that translates digital sustainability into a measurable and repeatable assessment process.

JFrame is the framework that assesses the impact of digital projects using the United Nations Sustainable Development Goals (SDGs) as reference indicators, across the environmental, social and economic dimensions. Through measurable ESG indicators and an SDG-aligned scoring system, it makes it possible to analyze and compare the sustainability performance of clients, business units and business areas, supporting informed decisions throughout the entire project life cycle.

The methodology is based on two national reference standards: **UNI/PdR 147:2025**, for assessing the sustainability of digital projects, and UNI/PdR 187:2026, dedicated to the digital sustainability of communication and advertising. Integrated into planning and governance processes, **JFrame does not merely measure impacts but supports project decisions before those impacts materialize:** for the Group, it standardizes the approach across countries and divisions, strengthening methodological consistency and ESG reporting; for clients, it represents a distinctive element of the offering, supporting the assessment of the impact of digital investments.

JFrame

JFrame Output: Insight

SDG Report

Sustainability scores broken down by each of the 11 Sustainable Development Goals.

Visual Analysis

Radar and bar charts for an immediate comparison of strengths and weaknesses across KPI clusters.

Project Overview

A consolidated dashboard with a project-level sustainability index, team allocation and timelines.

Improvement Actions

Identify critical areas to make informed and measurable decisions

6.4 Management and protection of intangible assets

The growing relevance of digital assets in business models is consolidating the role of intangibles as critical factors of competitiveness. Companies active in data-driven and MarTech services are investing in proprietary technology architectures, AI systems and responsible data management, while industry benchmarks show an increase in trademark protection activities, verification of usage rights and control over the use of creative content.

In this context, JAKALA adopts an integrated intangible asset management model that reflects the nature of its business, based on the combination of technology, creativity and data. The Group's IP portfolio includes MarTech platforms and proprietary solutions developed in-house, algorithms and machine learning models, methodological frameworks for customer experience, specialized databases generated in analytics projects, as well as trademarks and creative content used in client projects.

Intellectual property management is embedded in operational and control processes: JAKALA carries out structured IP due diligence as part of contract review, uses official sources for preliminary checks on trademarks and licenses, and oversees the use of creative materials, including those subject to third-party licenses. Starting in 2025, the Group has also engaged a global trademark surveillance service that enables continuous monitoring of potential infringements or unauthorized uses, strengthening the protection system for distinctive assets across the various markets in which it operates. This set of controls makes it possible to prevent risks related to the improper use of protected assets, ensure compliance with licensing constraints, and support the development of innovative solutions in line with available rights.

The Global Sustainability & Corporate Affairs function contributes to mitigating risks associated with intangible assets, monitoring operational and reputational exposures, particularly with regard to the use of proprietary technologies, copyright-protected content and contractual requirements arising from creative and data-driven projects. At the same time, the Group promotes training and awareness initiatives for teams involved in technology development, creative production and data management, fostering conscious and compliant use of materials subject to IP rights.

Through this coordinated set of processes and controls, JAKALA leverages its intellectual property as an enabling element for growth, service scalability and competitive differentiation, contributing responsibly to the innovative development of the markets in which it operates.

6.5 Supply chain governance

The supply chain is a strategic and material element for JAKALA, monitored with growing attention to ensure high standards in terms of ethics, human rights, quality, safety and environmental sustainability.
Responsible supply chain management is risk-based and is founded on:

- Code of Ethics and Code of Conduct binding on all strategic partners;
- ESG assessments via the EcoVadis and Amfori platforms and other internationally recognized ratings, enabling risk monitoring and the annual analysis of supplier performance on the main ESG topics of the supply chain
- Structured audits, on-site or documentary.

Monitoring also covers risk areas related to ethics and compliance.
JAKALA's strategy also includes reducing the environmental impacts of the supply chain:

- partnerships with suppliers that adopt green logistics solutions (e.g. CO_2 reporting);
- improved transport efficiency and reduced emissions along the value chain;

specific monitoring of Scope 3 emissions related to travel, logistics services and procurement*.
In addition to economic competitiveness, the supplier evaluation and selection process integrates environmental and social sustainability criteria, favoring partners holding internationally recognized certifications.
The Parent Company is also a member of **Amfori**, further strengthening its commitment to promoting responsible, ethical and continuously improving supply practices along the value chain. These assessments are also supported, where available, by ESG rating and assessment analyses developed by independent international providers, in order to ensure a structured, comparable approach oriented toward managing risks and impacts along the supply chain.
With regard to the materials used, JAKALA promotes responsible sourcing, favoring, where applicable, the use of raw materials from more sustainable supply chains, such as cotton compliant with Better Cotton principles (formerly the **Better Cotton Initiative – BCI**) and **FSC®**-certified cellulose-based materials, to protect the responsible management of natural resources and traceability along the supply chain.

Overall	Environment	Labor & Human Rights	Ethics	Sustainable Procurement
59.5	61.0	62.3	56.5	50.5
+9.8 Compared with benchmark	+10.8 Compared with benchmark	+10.0 Compared with benchmark	+9.6 Compared with benchmark	+9.4 Compared with benchmark

Figure refers to 293 partners involved in the initiative as of 23/02/2026

**Scope 3 emissions are subject to revision as part of the methodological update process launched to align with the Science Based Targets initiative (SBTi), aimed at moving beyond the spend-based approach and adopting primary activity data*

JAKALA is turning ESG compliance into a **competitive advantage**, also with the support of EcoVadis solutions, fostering supplier engagement at all levels, reducing risks, improving transparency and accelerating impact across the entire supply chain.

To reduce ESG risks and ensure compliance with the European Corporate Sustainability Reporting Directive (CSRD), JAKALA is implementing a **sustainable procurement strategy** that classifies, monitors and improves supplier sustainability performance. The Company has also developed a solid sustainability governance structure, with dedicated category managers responsible for communicating ESG requirements and supporting suppliers. These category managers are supported by compliance specialists who streamline onboarding and communication processes with suppliers, providing the essential tools and resources needed to strengthen their engagement on the EcoVadis and Amfori platforms.

Achieving the EcoVadis gold medal is the result of ongoing commitment and attention, which in any case aims at continuous improvement.

The most significant data point in the charts below is the net shift from the “Partial” to the “**Advanced**” tier, indicating a structural change in JAKALA's practices, demonstrating consistency with the structured ESG supply chain approach already highlighted in the impact report.

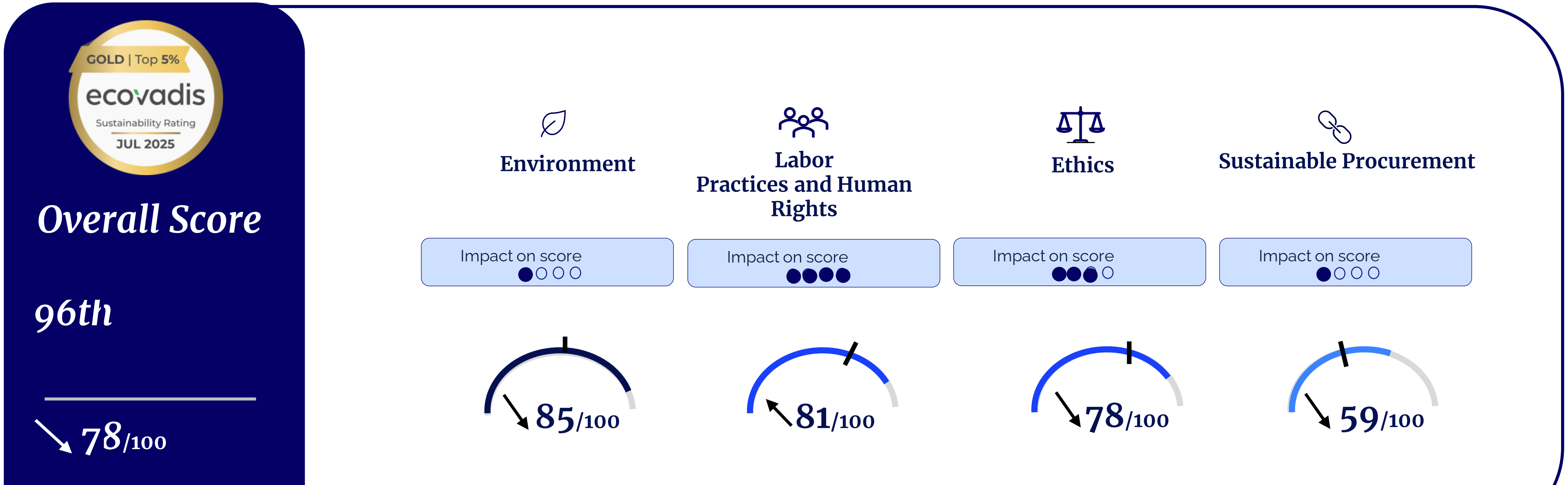


Figure refers to the JAKALA Group's EcoVadis rating

Performance and coverage

During 2025, JAKALA set itself the goal of **mapping and assessing**, through internationally recognized tools such as EcoVadis and Amfori, **the suppliers accounting for at least 75% of annual revenue in goods purchases.**

The data show a positively balanced trend between performance and coverage: on one hand, an average improvement of +4.7 points per assessment is observed; on the other, the monitoring scope is also growing, with 321 suppliers assessed and 382 suppliers invited on EcoVadis since 2021, up by +44 and +48 respectively compared to May 2025. This suggests that the strengthening of the supplier ESG program is not limited to improving the quality of assessments, but is also progressively expanding the Group's capacity to oversee the supply chain.

PERFORMANCE

+4.7pts
Average improvement points in score every assessment (+3 compared to May 2025)

58.2/100
Average Rating Performance (+1.2 compared to May 2025)

COVERAGE

321
Suppliers assessed (+44 compared to May 2025)

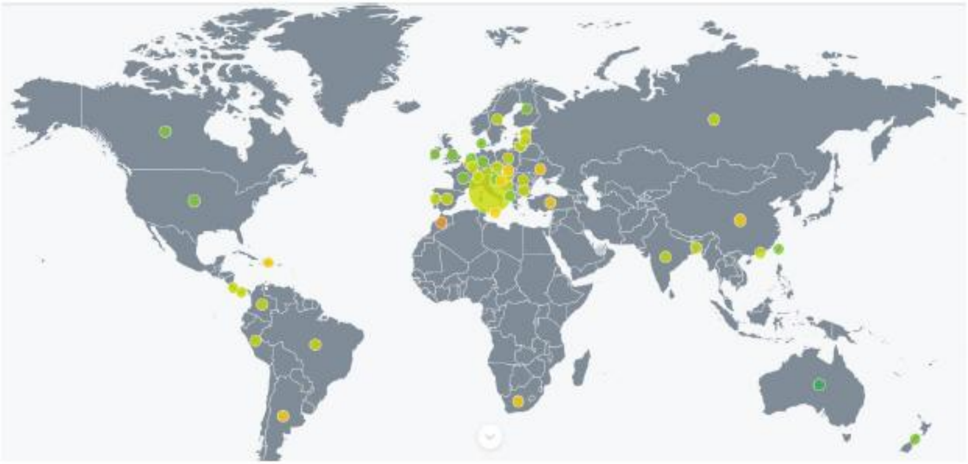
382
Suppliers invited since 2021 (+48 compared to May 2025)

Status as of 23/02/2026

Risk-based prioritization

To complete the overall picture of the supplier ESG assessment program, the following section focuses on the monitoring of the physical products supply chain during 2025.
During 2025, the Company continued its monitoring and assessment of the physical products supply chain, against a mapped supplier base of **767 entities**, of which **318 active,** for total revenue of approximately **€82.4 million**. Consistent with a risk-based approach oriented toward prioritizing the suppliers most relevant in terms of economic exposure and ESG risk profile, the monitoring scope covered **over 94% of the value of physical product purchases. These purchases represent almost 20% of the total economic value distributed to suppliers,** confirming the relevance of this category within the responsible management of the supply chain.
In order to promote compliance with environmental, social and ethical criteria along the supply chain, **94 active suppliers** received an assessment through **EcoVadis or Vitals** ratings in 2025; an additional **18 suppliers** are included, for which, in accordance with company procedures, the EcoVadis score obtained in the previous year was deemed valid (so-called "extended rating"). By combining these tools with additional recognized checks, including **BEPI, over 81% of the purchase volume under analysis is monitored and/or audited**, exceeding the control target set by JAKALA for 2025. EcoVadis assessment also makes it possible to monitor suppliers involved in improvement plans, corrective actions or capacity-building initiatives: considering the suppliers assessed in 2025 through the various methodologies offered by EcoVadis, as well as those with an extended rating, suppliers engaged in corrective actions represent **79% of the monitored purchase volume.**
During 2025, 36 factories were assessed on-site, corresponding to 32 active suppliers, with audits based in whole or in part on social parameters, using internationally recognized procedures. In addition to this activity, the Group analyzed – based on the "JAKALA Factory Assessment" self-assessment methodology – 49 factories (partly overlapping with those mentioned above), corresponding to 42 suppliers. Confirming its focus on combining documentary checks with physical audits, the Group verified a total (net of overlaps) of 69 factories, equal to 56 suppliers, for a purchase value of approximately €22.8 million, corresponding to 28% of the €82.4 million monitored volume.
The tools used for these checks combine industry best practices, proprietary checklists and internationally recognized standards or schemes, with the aim of ensuring a structured, comparable approach proportionate to the risk profile of suppliers.
Particular attention was paid to new suppliers: in 2025, **38 new active suppliers were onboarded, for revenue of approximately €24.1 million, corresponding to 29.2% of the total revenue of monitored suppliers**. Among these, net of overlaps between the different verification methodologies, **14 new suppliers** underwent off-site and/or on-site assessments, including according to social and environmental criteria. This scope corresponds to approximately 37% of the total number of new suppliers, but represents approximately €20.9 million in purchases, equal to 87% of the value of purchases related to new suppliers, confirming that the due diligence process is focused on entities with greater economic relevance and potential ESG exposure.
Lastly, **95.3% of active suppliers, corresponding to 93.7% of the related revenue, have signed the Code of Ethics** and the Company's Code of Conduct, confirming adherence to JAKALA's ESG principles and policies and strengthening accountability along the value chain.

The extension of mapping coverage from 2021 to April 30, 2026 – with over **3,600 suppliers** analyzed through IQ Plus across 50 countries – has significantly improved visibility over ESG risks along the supply chain, representing a key step toward an increasingly data-driven and systemic management model.
The in-depth analysis through specific modules, such as Vitals and Rating Network, has made it possible to precisely identify suppliers with high risk levels or insufficient performance, segmenting risk and prioritizing activities with strategic suppliers. On the environmental front, the introduction of carbon scorecards represents a further evolution of the model, enabling structured monitoring of supplier emissions and promoting greater transparency in climate data, in line with the supply chain's decarbonization objectives, taking the first steps toward climate risk management.
From this perspective, areas for improvement remain related to the ESG maturity level of part of the supply chain, which will require further strengthening of supplier engagement and development activities.

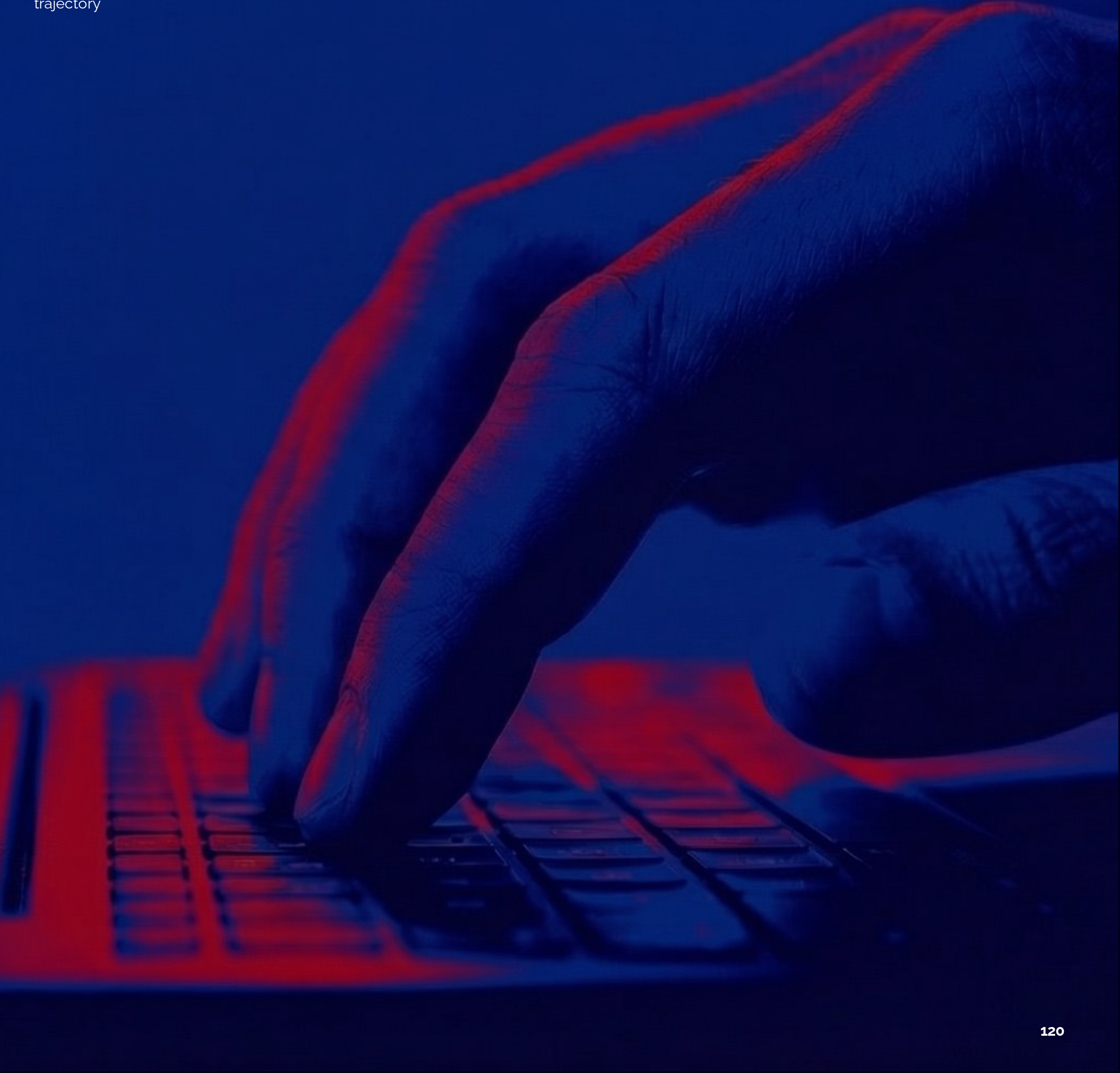


Due diligence and traceability

In addition to the targeted activities carried out on areas identified as higher risk, the Group adopts systematic monitoring of the risk level across its entire supplier base, drawing on specialized databases, in-depth analyses and external information sources, including press reviews and 360-degree due diligence tools.

Each supplier subject to verification is assigned a risk level, based on a set of parameters such as industry sector, operational tenure and other relevant factors. This classification may trigger further in-depth reviews or control measures proportionate to the identified risk profile. During 2025, Procurement's commitment to ESG topics was also recognized outside the company, through participation in an interview published by EcoVadis, which highlighted the collaboration model with suppliers and the path undertaken to integrate sustainability into supply chain processes, and through participation as a speaker at the Sustain 2025 event, in the panel "Two Roles One Journey: Exploring the Rated to Requesting Experience," dedicated to companies experiencing the transition from a supplier rated by EcoVadis to a company that requires its own suppliers to be rated.

As part of the effort to strengthen transparency and traceability along the value chain, JAKALA is gradually introducing the **Digital Product Passport (DPP)** as a tool to support the structured collection, management and sharing of relevant information on products and materials. The DPP is designed as a key enabler for improving the quality of ESG data, facilitating the traceability of raw materials and suppliers, and supporting a more informed approach to managing environmental and social impacts throughout the product life cycle, in line with the evolution of the European regulatory framework and the Company's sustainability objectives.



Engagement and Training

To ensure the achievement of this objective, awareness and training activities were implemented for Category Managers, who represent the first point of contact for suppliers and play a key role in their selection and proper onboarding within the program. The aim was to strengthen their skills on sustainability criteria, increase awareness of the responsibilities associated with the qualification process, and ensure a consistent approach to managing the suppliers involved.

This commitment has fostered a more widespread and structured engagement of the supply chain, strengthening the accountability of strategic suppliers and accelerating the adoption of ESG practices in the most relevant product categories.

JAKALA has increased supplier engagement in the training programs available on the EcoVadis Academy platform, with the aim of strengthening their ESG skills and supporting them in the continuous improvement of their sustainability performance.

In 2025, training hours for the procurement office and suppliers, delivered through different formats, totaled 348, of which 271 hours were delivered through the EcoVadis platform.

39 people from different product categories and Procurement functions were involved, fostering a consistent dissemination of knowledge and solid alignment. In 2025, 116 courses were completed, covering a wide range of ESG topics, the main ones being due diligence, anti-slavery, and water resource management.

In total, the courses completed on the EcoVadis platform by Jakalers amounted to 347, and 271 training hours were dedicated on the EcoVadis platform, an increase of +117 compared to the previous survey, conducted in Q2 2025*.

Governance

347

Total courses completed on EcoVadis

271

Total hours spent on training on Ecovadis

(+117 compared to last review)

** The data in the table were calculated using the period from 01.01.2023 to 01.05.2026 as reference, and are reported as of 25.02.2026.*

The negative environmental impacts associated with the supply chain mainly relate to greenhouse gas emissions (Scope 3) from suppliers' production, transport and logistics, the consumption of natural resources in production processes, waste and materials management, and environmental compliance risks in certain geographic areas or product categories.

To mitigate these impacts, the Group has adopted a structured approach to monitoring and improving suppliers' ESG performance, based on systematic assessment through dedicated platforms (e.g., EcoVadis), the integration of ESG criteria into selection, qualification, and contract renewal processes, continuous monitoring of ESG performance with particular attention to emissions and efficient use of resources, and the activation of engagement and improvement initiatives. This approach has strengthened the Group's ability to oversee indirect environmental impacts, improving supplier performance quality over time and contributing to a more sustainable and resilient management of the supply chain.

The Group also adopts a structured approach to assessing health and safety impacts associated with its activities, extended to the various product and service categories and across the entire value chain. The analysis considers risks related to the use of products and services, indirect impacts arising from the supply chain, and risks connected to interaction with end users and stakeholders.

The assessment is carried out through compliance checks against applicable regulations and industry requirements, the integration of quality and safety criteria into service design and delivery processes, continuous supplier monitoring, and the adoption of risk management processes aimed at preventing potential negative impacts on customers, consumers, and other stakeholders. This approach makes it possible to prevent health and safety risks throughout the lifecycle of products and services, ensure high standards of quality and reliability, and strengthen stakeholder trust and accountability along the supply chain.

The approach adopted by the Group to manage environmental, health and safety impacts along the value chain is reflected in the results achieved in 2025. Continuous supplier monitoring, control processes, and compliance checks have contributed to maintaining high standards of safety, quality, and transparency.

Product Recall

0

No recall procedure
activated in 2025 for non-compliance
In terms of health and safety

Misleading Advertising

0

No incidents of misleading
advertising or deceptive communications

Report Managed

1

The only report received from authorities was managed through technical documentation supporting compliance.

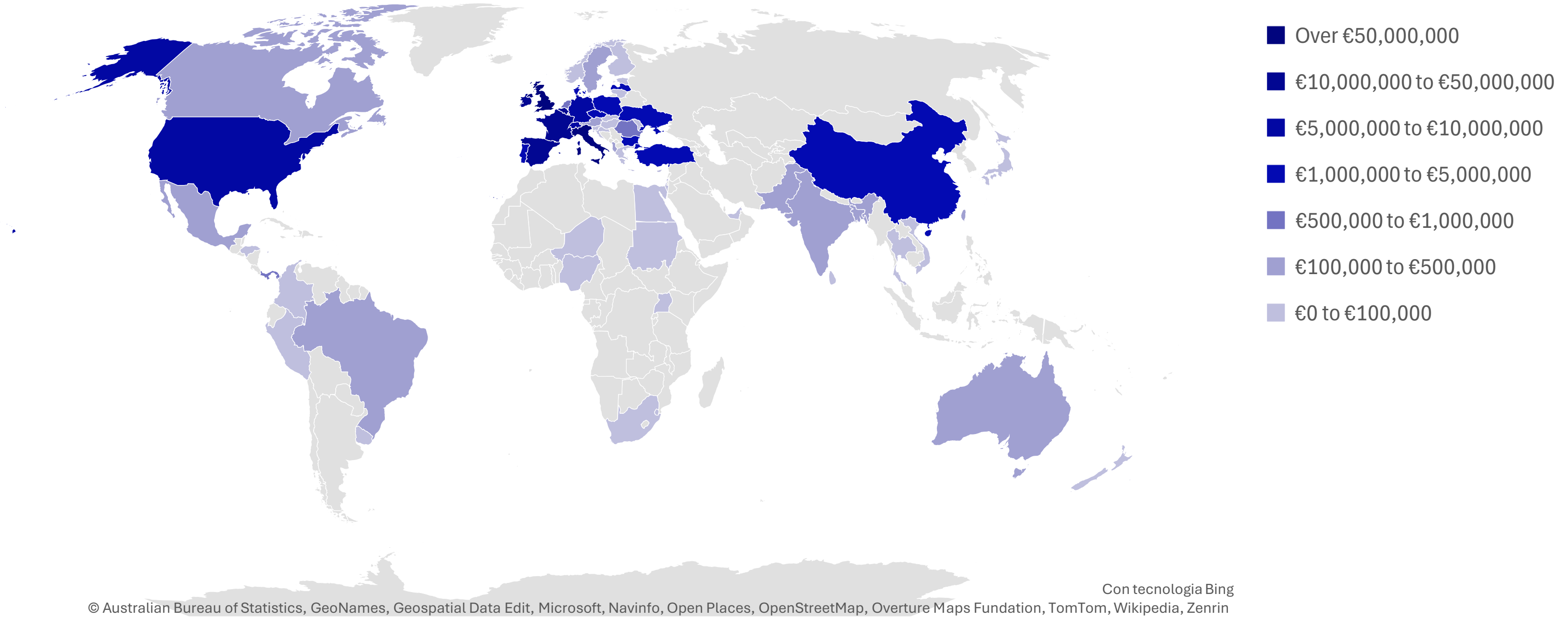
The map confirms a progressive expansion of the suppliers' geographic base, with volumes distributed across a growing number of countries, supporting an increasingly global and diversified supply chain.

In 2025 the Group distributed an economic value of approximately €439 million to suppliers, located in 66 different countries.

The data point to a procurement model still strongly oriented toward proximity markets: Italy accounts for 62% of the value distributed, while Italy and EMEA combined cover approximately 94% of the total volume. Alongside this solid European presence, the presence in non-EU markets — such as the United States, Switzerland, China, and Hong Kong — and the long tail of more than **40 countries with limited volumes** (together accounting for less than 0.2% of the total) demonstrate a path of progressive internationalization and diversification of the supply chain.

This geographic distribution is a key element in managing the indirect environmental impacts discussed on the previous page: the concentration of procurement in proximity markets helps contain **Scope 3 emissions** related to transport and logistics, while the expansion of the suppliers' geographic base strengthens the resilience of the supply chain. Consistent with the structured ESG monitoring approach, extending the scope of analysis to new countries and product categories makes it possible to systematically integrate the assessment of environmental, social, and governance risks even in areas with different risk profiles, supporting an increasingly sustainable and well-governed supply chain.

Procurement Map



6.6 JAKALA's ESG Offering

During the reporting period, JAKALA Group's Italian companies carried out a range of projects reflecting an integrated approach to sustainability, spanning the environmental, social, and governance dimensions, consistent with the Group's nature as a Benefit Corporation. These initiatives involve both the Parent Company and JAKALA Civitas, the Group company specializing in data-driven solutions for public bodies and public administration.

On the front of digital inclusion and accessibility, the Parent Company launched, during the year, a number of projects with major clients from different industries aimed at compliance with international standards and European regulations. The projects also included structured governance and project management pathways, representing a concrete signal of the Group's attention to the principle of non-discrimination in access to digital channels. The topic of training and culture around Artificial Intelligence (AI) — as a lever for responsible transformation — was addressed by the Company through various initiatives in the healthcare and life sciences sector, supporting several clients toward an industrialized and governed adoption of AI. This is a model that contributes to the responsible digital transformation of the pharmaceutical sector, with explicit attention to criteria of safety, reliability, and impact measurability.

The pathway was structured in several phases: vision, training, and coaching on AI, pursuing three complementary objectives: building shared knowledge on AI across the company's various functions, supporting the dedicated team in developing advanced skills for the autonomous definition of AI strategy, and guiding the leadership team in the co-creation of an AI Manifesto outlining vision, ethical principles, and the governance model.

On the front of ecological transition and the transformation of public services, JAKALA Civitas, one of the JAKALA Group's subsidiaries, developed a series of projects during 2024 and 2025 that combine data management and analysis expertise with social and environmental purposes. These projects are consistent with SDG 10 (Reduced Inequalities) and SDG 11 (Sustainable Cities and Communities), integrating the JAKALA Group's data-driven expertise in support of policy decisions oriented toward proximity and inclusion.

As part of its social utility mission, JAKALA Civitas launched a project aimed at modernizing the booking and queue management system at municipal registry offices, with the goal of improving operational efficiency and the quality of service to citizens. The initiative stemmed from an in-depth analysis of existing flows and operational challenges, which led to the definition of an integrated solution that helped reduce inefficiencies, waiting times, and service discontinuities.

The system provides differentiated access modes — self-service, assisted, and physical ticket — to ensure inclusivity for all citizen profiles. Particular attention was given to vulnerable groups: fragile citizens are managed through a dedicated pathway with automated priority. This approach strengthens social inclusion and the accessibility of public services.

Dynamic queue management and real-time monitoring systems make it possible to: optimize user flows, maintain high service levels even during peak periods, and improve transparency by making queue status visible to waiting citizens.
The project represents a concrete example of how technology can be put at the service of equity, reducing barriers to accessing essential services and improving citizens' quality of life.

Overall, the project portfolio described demonstrates the JAKALA Group's ability to generate sustainable value for a wide range of stakeholders — citizens, patients, healthcare professionals, public bodies, and private companies — through the responsible use of data and Artificial Intelligence (AI), with constant attention to the measurability of impacts and the development of widespread competencies. The governance dimension runs across all initiatives, from defining frameworks for responsible AI to personal data protection, from regulatory accessibility to transparency in decision-making processes, confirming the consistency of the Group's actions with its mandate as a Benefit Corporation oriented toward creating value in the medium-to-long term for all stakeholders.

6.7 Cybersecurity, Privacy and Digital Governance

JAKALA's evolution into a distributed, multi-entity international Group has been accompanied by the consolidation of a central Group-wide security function, coordinated by the **JAKALA Security Team**. In this context, Information Security represents a significant component of the Group's governance model and digital business execution.

This oversight develops along two complementary tracks: on one hand, cybersecurity, understood as the prevention, detection, and response to security events; on the other, governance, risk management, compliance and assurance activities, needed to support traceability, decision-making consistency, and the ability to demonstrate compliance to auditors, clients, and stakeholders. Within this structure, the **CISO function coordinates risk priorities, governs exceptions, enables the scalability of policies, processes and evidence, and ensures alignment across entities, platforms, and delivery.**

From this perspective, security is not treated as a separate area from operations, but as a **cross-functional capability that helps sustain reliability, continuity of digital services, and controlled risk management in a complex and continuously evolving technological environment**.

Local autonomy is pursued within explicit boundaries, based on defined delegations and accountability. From an ESG perspective, this configuration helps to qualify security as a governance issue and not merely a technical protection matter, strengthening accountability, the controllability of the organizational model, and decision-making consistency. The Group's security perimeter encompasses a distributed digital ecosystem that includes on-premises environments, multi-provider cloud infrastructure, human and non-human identities, heterogeneous endpoints, custom and SaaS applications, internet-exposed services, and an extensive network of suppliers and technology partners. In this context, complexity does not depend solely on the size of the perimeter, but also on the dynamism of configurations, application integrations, automated workflows, and middleware and API components. A significant part of the exposure derives not only from technical vulnerabilities, but also from factors such as misconfigurations, operational exceptions, excessive privileges, and fragmented ownership: governing configurations, privileges, and responsibilities therefore plays a central role in risk management.

A distinctive feature is the ability to make oversight "federated" without losing control of it: central policies and standards, local responsibilities, and escalation mechanisms make it possible to adapt controls to operational contexts while maintaining comparability and a common minimum level. This approach is also reflected in the management of onboarding, integration, and evolution phases of shared platforms, overseen by the JAKALA Security Team to ensure continuity and alignment across the various entities.

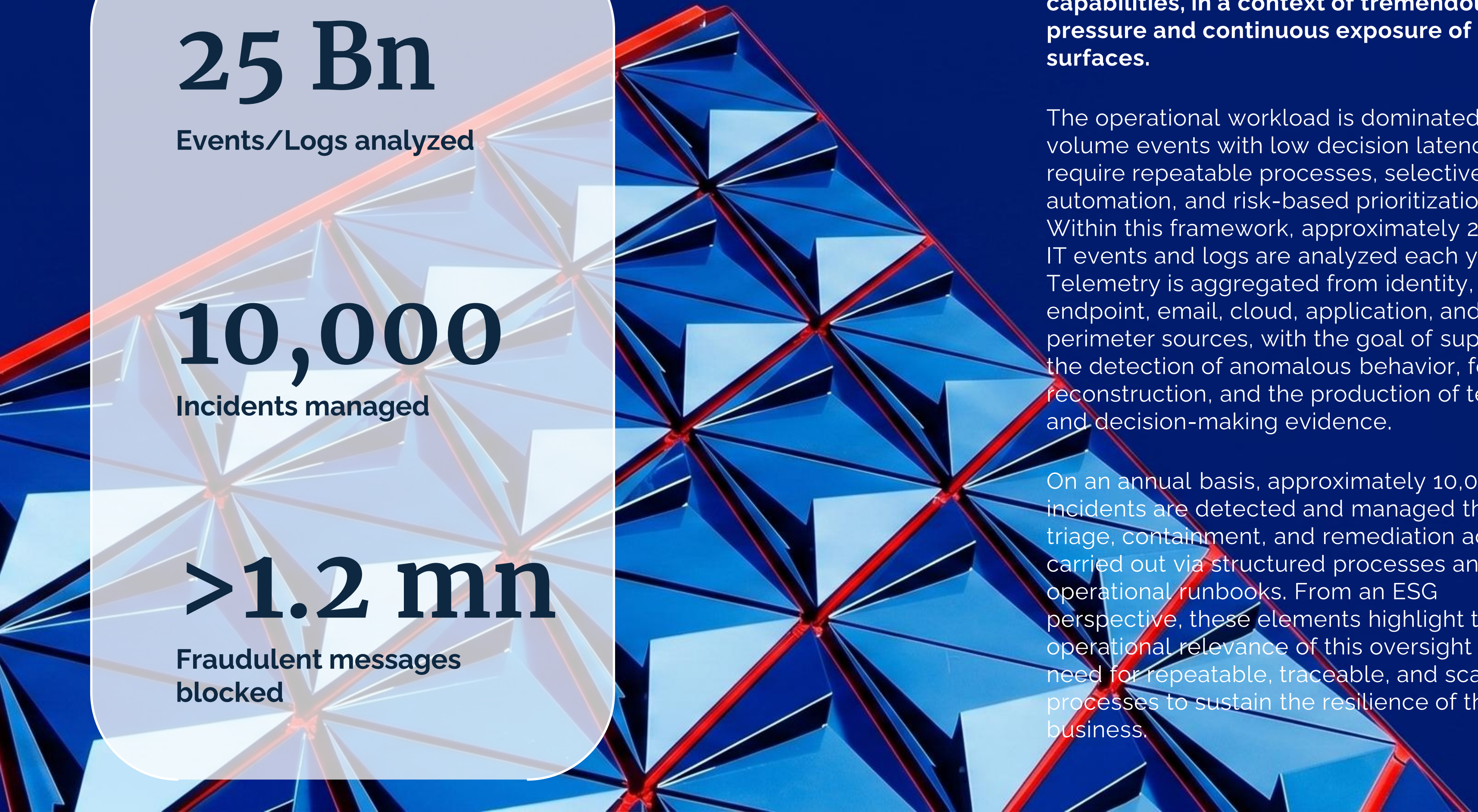
For JAKALA, this complexity means that the effectiveness of oversight does not depend solely on the availability of controls, but on the ability to keep them consistent over time: configuration standards, explicit ownership, exception management, and verification mechanisms become essential to prevent the growth of the perimeter from generating misalignments or gray areas. Within this framework, the JAKALA Security Team acts as a coordination point to direct priorities, promote uniformity, and make evidence comparable across platforms and entities.

GRC and assurance oversight is based on a set of organizational, documentary, and certification references that help make controls, responsibilities, and evidence more traceable, including through an Information Security Management System (ISMS). Among the elements **referenced are the ISO/IEC 27001:2022, ISO 27017, ISO 27018, and CSA Level 1 certifications, as well as the Statement of Applicability (SoA), used to link applicable controls to processes, technical measures, operational responsibilities, and related evidence.**

The extension to a Privacy Information Management System (PIMS) further strengthens the integration between security and privacy, with particular reference to identity and access, logging, cloud governance, security operations, and vendor management, contributing from an ESG perspective to a clearer representation of governance and compliance oversight. From an operational standpoint, the ISMS/PIMS framework makes it possible to translate requirements and policies into verifiable practices, reducing reliance on ad hoc approaches.

In particular, **the availability of common criteria for classification, evidence management, and periodic review makes it possible to support audits and client requests more quickly and with a higher quality of supporting documentation.**

6.7.1 Operational resilience of digital services



25 Bn
Events/Logs analyzed

10,000
Incidents managed

>1.2 mn
Fraudulent messages blocked

Centralized monitoring is based on **Security Operations Center (SOC) and Security Information and Event Management (SIEM) capabilities, in a context of tremendous threat pressure and continuous exposure of digital surfaces.**

The operational workload is dominated by high-volume events with low decision latency, which require repeatable processes, selective automation, and risk-based prioritization criteria. Within this framework, approximately 25 billion IT events and logs are analyzed each year. Telemetry is aggregated from identity, endpoint, email, cloud, application, and web perimeter sources, with the goal of supporting the detection of anomalous behavior, forensic reconstruction, and the production of technical and decision-making evidence.

On an annual basis, approximately 10,000 incidents are detected and managed through triage, containment, and remediation activities carried out via structured processes and operational runbooks. From an ESG perspective, these elements highlight the operational relevance of this oversight and the need for repeatable, traceable, and scalable processes to sustain the resilience of the digital business.

These metrics reflect high operational volumes and should be read in light of the perimeter considered, the classification criteria adopted, and the evolution of the technological and threat landscape.

In this form, the data describe the scale of oversight and the pressure of the context rather than constitute a complete methodological account of performance.

Given these volumes, the goal is not to "manage everything" with the same level of attention, but to quickly distinguish operational noise from what can evolve into an incident, prioritizing signals that affect identity, data, and service continuity. The combination of detection use cases, playbooks, and targeted automation makes it possible to reduce response times and preserve analytical capacity for high-impact events.

6.7.2 Threat landscape and risk posture

The threat landscape is characterized by composite attack chains, often based on identity abuse, weak configurations, or legitimate features used improperly, rather than isolated traditional exploits. Prevalent patterns include advanced phishing, identity compromise, session and token abuse, continuous probing of web surfaces, pivoting between endpoints and cloud services, and indirect exposures through SaaS and third-party integrations.

Risk posture is described through a classification of mitigated, residual, accepted, and emerging, and is accompanied by the **concept of risk velocity** to distinguish domains that evolve more rapidly, such as AI, automation, and multicloud, from those that produce more gradual effects, such as technical debt. This approach makes it possible to represent risk as a dynamic phenomenon that requires prioritization, review, and traceable decisions.

This approach makes it possible to link the evolution of threats to the organization's absorption capacity: not only probability and impact, but also the speed with which a risk can materialize and saturate response capabilities. For the JAKALA Security Team, this translates into a continuous prioritization cycle that integrates intelligence, observed attack trends, and operational constraints, in order to direct investments and backlog toward the domains of greatest systemic risk.

The email channel represents one of the most significant risk surfaces, with over **1.2 million fraudulent messages blocked** each year and approximately **70,000 dangerous emails delivered and subsequently automatically removed before user interaction**. These figures highlight the weight of social engineering, impersonation, and credential abuse in the observed threat landscape.

The web and application perimeter also represents a particularly significant area of oversight: approximately **17.5 billion requests are recorded annually**, of which about **380 million are blocked** as attributable to hostile or unauthorized traffic, mainly bots, automated scanning, and abusive access attempts. This scenario requires consistent configurations, change traceability, and systematic reduction of bypasses.

At the same time, oversight of the most exposed surfaces requires change management discipline and integration with delivery teams: WAF controls, hardening, vulnerability management, and periodic testing are only effective if embedded in a continuous improvement cycle. At JAKALA, this means making controls “consumable” by projects, with clear requirements and risk-proportionate verification.

Taken together, these elements describe a context in which security takes on an ongoing character and requires constant control capability, in addition to structured oversight of configuration quality and operational exceptions.

AI, automation, and management of systemic risk

The adoption of generative and agentic AI is treated as an area to be governed in a structured way. On one hand, AI can amplify offensive capability through automation and more convincing social engineering techniques; on the other, it extends the internal surface through tools, connectors, RAG, and agents capable of operating on data and systems.

Mitigation is based on controls such as **least privilege, segregation of contexts**, limiting the actions that agents can execute, governance of connectors to repositories and systems, **end-to-end logging**, and prevention of data leakage. From this perspective, AI governance fits within the Group's broader framework of digital responsibility, with implications for security, accountability, and the traceability of actions.

On a practical level, AI governance also requires architectural and process choices: defining permitted data, retention criteria, controls on prompts and outputs, and security assessments of suppliers and connectors. JAKALA's approach aims to prevent the drive toward adoption from creating new ungoverned dependencies, maintaining traceability and accountability over access, actions, and the datasets involved.

Lifecycle oversight model

Security capabilities are organized across the entire lifecycle, integrating the cyber dimension with the GRC/Assurance dimension. The model includes governance by design, prevention architecture, detection/response/recovery, crisis & decision management, evidence & assurance, and economics & capacity. This approach helps maintain continuity between what is done operationally and what must be demonstrated to clients, auditors, and regulators.

The consistency of the lifecycle also makes it possible to connect the "run" dimension (operations and incident response) with the "change" dimension (projects, application developments, and cloud transformations). In this way, the JAKALA Security Team can consolidate reusable criteria and controls, reducing variability across initiatives and improving the ability to demonstrate compliance to internal and external stakeholders.

From an ESG perspective, security emerges not only as a set of technical controls, but also as a component of governance, organizational accountability, and the capacity to produce evidence supporting the decisions made.

07
Appendix

7.1 Technical Annexes

GRI 2-7 Employees
JAKALA Group boundary

Total number of employees by type of employment contract and gender	u.o.m.	2025			2024			2023		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of employees (number of people/FTEs) - of which Full Time	n	1,773	1,300	**3,073**	1,704	1,206	**2,910**	1,611	1,155	**2,766**
Number of employees (number of people/FTEs) - of which Part Time	n	9	42	**51**	34	77	**111**	60	63	**123**
Number of employees (number of people/FTEs)	n	**1,782**	**1,342**	**3,124**	**1,738**	**1,283**	**3,021**	**1,671**	**1,218**	**2,889**
Number of permanent employees (number of people/FTEs) - of which Full Time	n	1,754	1,284	**3,038**	1,682	1,191	**2,873**	1,489	1,018	**2,507**
Number of permanent employees (number of people/FTEs) - of which Part Time	n	7	41	**48**	31	73	**104**	59	60	**119**
Number of permanent employees (number of people/FTEs)	n	**1,761**	**1,325**	**3,086**	**1,713**	**1,264**	**2,977**	**1,548**	**1,078**	**2,626**
Number of fixed-term employees (number of people/FTEs) - of which Full Time	n	19	16	**35**	22	15	**37**	122	137	**259**
Number of fixed-term employees (number of people/FTEs) - of which Part Time	n	2	1	**3**	3	4	**7**	1	3	**4**
Number of fixed-term employees (number of people/FTEs)	n	**21**	**17**	**38**	**25**	**19**	**44**	**123**	**140**	**263**
Number of employees with non-guaranteed hours (number of people/FTEs)	n	0	0	**0**	0	0	**0**	0	0	**0**

Continued from previous page: GRI 2-7 Employees
JAKALA Group boundary

Total number of employees by type of employment contract and geographic area	u.o.m.	2025 Italy	2025 Other	2025 Total	2024 Italy	2024 Other	2024 Total	2023 Italy	2023 Other	2023 Total
Number of employees (number of people/FTEs) - of which Full Time	n	1,873	1,200	**3,073**	1,687	1,224	**2,911**	1,650	1,116	**2,766**
Number of employees (number of people/FTEs) - of which Part Time	n	51	0	**51**	47	63	**110**	37	86	**123**
Number of employees (number of people/FTEs)	n	**1,924**	**1,200**	**3,124**	**1,734**	**1,287**	**3,021**	**1,687**	**1,202**	**2,889**
Number of permanent employees (number of people/FTEs) - of which Full Time	n	1,861	1,177	**3,038**	1,678	1,195	**2,873**	1,394	1,113	**2,507**
Number of permanent employees (number of people/FTEs) - of which Part Time	n	48	0	**48**	44	60	**104**	35	84	**119**
Number of permanent employees (number of people/FTEs)	n	**1,909**	**1,177**	**3,086**	**1,722**	**1,255**	**2,977**	**1,429**	**1,197**	**2,626**
Number of fixed-term employees (number of people/FTEs) - of which Full Time	n	12	23	**35**	9	28	**37**	256	3	**259**
Number of fixed-term employees (number of people/FTEs) - of which Part Time	n	3	0	**3**	3	4	**7**	2	2	**4**
Number of fixed-term employees (number of people/FTEs)	n	**15**	**23**	**38**	**12**	**32**	**44**	**259**	**4**	**263**
Number of employees with non-guaranteed hours (number of people/FTEs)	n	0	0	**0**	0	0	**0**	0	0	**0**

Total number of employees by gender	u.o.m.	2025 Men	2025 Women	2025 Total	2024 Men	2024 Women	2024 Total	2023 Men	2023 Women	2023 Total
Personnel with agency work contracts	n	6	3	**9**	5	3	**8**	1	4	**5**
Total payroll personnel	n	1,782	1,342	**3,124**	1,738	1,283	**3,021**	1,671	1,218	**2,889**
Grand total	**n**	**1,788**	**1,345**	**3,133**	**1,743**	**1,286**	**3,029**	**1,672**	**1,222**	**2,894**

GRI 2-21 Annual total compensation ratio
JAKALA Group boundary

Total annual compensation 2025 for the employee with the highest RAL: €600,000

Median total annual RAL for all employees, excluding the individual with the highest RAL: €42,347.76

Ratio of total annual RAL: €600,000 / €42,347.76 = 14.17

RATIO YEAR 2024/2025

Increase rate of highest RAL = €600,000/€600,000 = 100%. Change: none.

Increase rate of average RAL = €42,347.76/€41,392.47 = 102.3%. Change: +2.3%.

GRI 202-1 Ratio of standard entry-level wage by gender to local minimum wage.
Boundary : The average RAL figure includes the Group's Italian companies, excluding Seri System Printing S.r.l. and Gotu Italia S.r.l. The Contractual Minimum Wage values are the average across JAKALA S.p.A. S.B. offices.

		Average RAL			RAL/Contractual Minimum Ratio	
Level	u.o.m.	Men	Women	Contractual Minimum Wages	Men	Women
EXECUTIVES	€	114,166.70	120,000.02	60,760.00	1.88	1.97
MANAGERS	€	67,545.51	56,300.06	41,959.48	1.61	1.34
WHITE COLLARS LEV.1	€	46,089.76	44,077.03	35,228.02	1.31	1.25
WHITE COLLARS LEV.2	€	37,721.42	38,192.50	31,429.94	1.20	1.22
WHITE COLLARS LEV.3	€	30,893.02	31,846.19	27,895.01	1.11	1.14
WHITE COLLARS LEV.4	€	25,363.87	25,296.61	25,084.36	1.01	1.01
WHITE COLLARS LEV.5	€	23,615.80	23,140.22	23,347.79	1.01	0.99

GRI 401-1 New employee hires and employee turnover
JAKALA Group boundary

Employees hired and terminated during the year by age group and gender	u.o.m.	2025 Men	2025 Women	2025 Total	2024 Men	2024 Women	2024 Total	2023 Men	2023 Women	2023 Total
Employees hired <30	n	120	108	**228**	150	116	**266**	137	140	**277**
Employees hired 30-50	n	136	129	**265**	158	109	**267**	160	95	**255**
Employees hired >50	n	8	5	**13**	8	4	**12**	17	4	**21**
Employees terminated <30	n	88	70	**158**	104	67	**171**	62	44	**106**
Employees terminated 30-50	n	218	129	**347**	189	114	**303**	98	66	**164**
Employees terminated >50	n	23	13	**36**	22	17	**39**	12	3	**15**

Employees hired and terminated during the year by gender	u.o.m.	2025 Men	2025 Women	2024 Men	2024 Women	2023 Men	2023 Women
Employees hired	**n**	264	242	316	229	314	239
Employees terminated	**n**	329	212	315	198	171	114

Continued from previous page: GRI 401-1 New employee hires and employee turnover

JAKALA Group boundary

Turnover rate by gender	u.o.m.	2025 Men	2025 Women	2024 Men	2024 Women	2023 Men	2023 Women
Employees hired	n	264	242	316	229	314	239
Employees as of December 31 (positive turnover)	n	1,782	1,342	1,738	1,283	1,671	1,218
Positive turnover rate	%	14.81	18.03	18.18	17.85	18.79	19.62
Employees terminated	n	329	212	315	198	171	114
Employees as of December 31 (negative turnover)	n	1,782	1,342	1,738	1,283	1,671	1,218
Negative turnover rate	%	18.46	15.79	18.12	15.43	10.23	9.36

Turnover rate by age group	u.o.m.	2025 <30 years	2025 30-50 years	2025 >50 years	2024 <30 years	2024 30-50 years	2024 >50 years	2023 <30 years	2023 30-50 years	2023 >50 years
Employees hired	n	228	265	13	266	267	12	277	255	21
Employees as of December 31 (positive turnover)	n	821	2,068	235	817	1,989	215	853	1,835	201
Positive turnover rate	%	27.77	12.81	5.53	32.56	13.42	5.58	32.47	13.90	10.45
Employees terminated	n	158	347	36	171	303	39	106	164	15
Employees as of December 31 (negative turnover)	n	821	2,068	235	817	1,989	215	853	1,835	201
Negative turnover rate	%	19.24	16.78	15.32	20.93	15.23	18.14	12.24	8.94	7.46

GRI 401-2 Benefits provided to full-time employees but not to part-time or fixed-term employees

Boundary: JAKALA S.p.A. S.B.

Benefits provided to full-time employees but not to part-time or fixed-term employees	2025	2024	2023
Life insurance	No	No	No
Health care	Yes	Yes	Yes
Disability and invalidity insurance coverage	Yes	Yes	Yes
Parental Leave	Yes	Yes	Yes
Pension contributions	Yes	Yes	Yes
Share ownership	Yes	Yes	Yes

For the Parent Company only, in parallel with what is reported in accordance with GRI, a normalized Gender Pay Gap (GPG) is calculated through an analysis that duly takes into account the factors of seniority and contractual level. The figure derived from a simple comparison of average pay does not fully reflect the phenomenon, as it disregards certain objective elements that undoubtedly influence pay distribution, such as seniority, contractual level, and geographic location. It stands to reason that greater company experience can easily translate into higher pay, so the analysis tends to compare groups by simulating a similar level of experience. The same applies to contractual level, where differences in levels of responsibility or professional qualifications can generate substantial pay disparities. Normalization of the seniority-related figure is carried out through a calculation based on internal resources, applied to individuals with more than ten years of seniority compared to those with less than two years of seniority, thereby obtaining an average annual salary increase rate specific to JAKALA. Executives are excluded from this analysis: within this category, in fact, there can be strong inconsistencies in pay criteria. Likewise, clusters in which one of the two genders is not represented are of course excluded. The overall calculation is performed for each level, to which a summary indicator is assigned (based on the significance of the number of individuals represented) for determining the company index. The table shows the values for each level and the company figure, well below best practices such as the Uni PdR 125:2022 standard, both in the individual clusters (with the sole exception of level 6, where however the presence of men is not statistically significant) and at the company level.

	Women		Men		GPG%	Summary indicator
	Normalized compensation	# Individuals	Normalized compensation	# Individuals		
MIDDLE MANAGER	€47,351.88	31	€50,835.73	235	3.5%	9.438093
LEVEL 1	€37,493.03	165	€38,775.69	176	1.7%	5.734799
LEVEL 2	€30,621.20	110	€32,050.39	190	2.3%	6.841314
LEVEL 3	€25,971.89	200	€28,027.38	146	3.8%	13.170581
LEVEL 4	€24,096.43	179	€24,584.10	65	1.0%	2.444315
LEVEL 5	€21,259.83	110	€23,237.31	14	4.4%	5.510626
LEVEL 6	€16,813.00	17	€26,536.90	2	22.4%	4.261927
LEVEL 7	€13,225.40	1	€-	0		
						2.89% Normalized GPG

GRI 401-3 Parental Leave

Boundary: JAKALA S.p.A. S.B., JAKALA Civitas S.p.A., Seri System Printing S.r.l.

Total number of employees who took parental leave	u.o.m.	2025	2024	2023
Women	n	89	86	83
Men	n	60	53	55
Grand total	**n**	**149**	**139**	**138**

Return-to-work rate of employees who took parental leave	u.o.m.	2025	2024	2023
Women	%	97.75	90.70	97.59
Men	%	80.00	94.34	100.00
Total return rate	**%**	**90.60**	**92.09**	**98.55**

Total number of employees who returned to work during the reporting period, after taking parental leave	u.o.m.	2025	2024	2023
Women	n	87	78	81
Men	n	48	50	55
Grand total	**n**	**135**	**128**	**136**

GRI 403-5 Worker training on occupational health and safety
Boundary: JAKALA S.p.A. S.B., JAKALA Civitas S.p.A.

Worker training on occupational health and safety	u.o.m.	2025	2024	2023
Health and safety training hours	h	1,152	679	1,060.8
Total training hours	h	119,056	107,930.8	126,091.9
Percentage of health and safety training hours out of total	%	1.0	0.6	0.8

GRI 403-9 Workplace injuries
Boundary : JAKALA S.p.A. S.B., JAKALA Civitas S.p.A., Seri System Printing S.r.l.

Injury indicators	u.o.m.	2025	2024	2023
Number of injuries (excluding commuting accidents)	n	2	1	0
Severity index (Days of absence due to injury / Total hours worked in the period) × 1,000,000	d/h	0.02	1.48	0
Frequency rate (Total number of injuries / Total hours worked) × 1,000,000	n/h	0.01	0.37	0
Average injury duration in days	days	2.50	4.00	0
Unproductivity index (Hours of absence due to injury / Total hours worked in the period) × 1,000,000	h	13.39	11.85	0
Injuries per 100 workers (Total number of injuries × 100) / (Total number of workers)	%	0.10	0.06	0

GRI 404-1 Average hours of training per year per employee
JAKALA Group Boundary

Average hours of training per year per employee by gender and category	u.o.m.	2025		2024		2023	
		Men	Women	Men	Women	Men	Women
Executives	**h/n**	7.71	27.37	13.19	15.30	11.03	23.18
Managers	**h/n**	28.15	35.49	32.19	30.29	33.07	29.33
White Collars	**h/n**	43.65	40.61	39.09	38.67	55.68	33.20

GRI 405-1 Diversity in governance bodies and among employees
JAKALA Group Boundary

Number of employees by category and gender	u.o.m.	2025			2024			2023		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	**n**	143	49	**192**	139	46	**185**	144	53	**197**
Managers	**n**	398	248	**646**	415	248	**663**	434	260	**694**
White Collars	**n**	1,241	1,045	**2,286**	1,184	989	**2,173**	1,093	905	**1,998**
Total.	**n**	**1,782**	**1,342**	**3,124**	**1,738**	**1,283**	**3,021**	**1,671**	**1,218**	**2,889**

Continued from previous page: GRI 405-1 Diversity in governance bodies and among employees

JAKALA Group boundary

Percentage of employees by category and gender	u.o.m.	2025		2024		2023	
		Men	Women	Men	Women	Men	Women
Executives	%	8.02	3.65	8.00	3.59	8.62	4.35
Managers	%	22.33	18.48	23.88	19.33	25.97	21.35
White Collars	%	69.64	77.87	68.12	77.08	65.41	74.30

Executives by age group and gender	u.o.m.	2025			2024			2023		
		Men	Women	Grand total	Men	Women	Grand total	Men	Women	Grand total
Age over 50 years	n	42	9	**51**	42	16	**58**	37	15	**52**
Age between 30 and 50 years	n	99	40	**139**	94	30	**124**	104	38	**142**
Age under 30 years	n	2	0	**2**	3	0	**3**	3	0	**3**
Grand total	n	**143**	**49**	**192**	**139**	**46**	**185**	**144**	**53**	**197**

Percentage of executives by age group and gender	u.o.m.	2025			2024			2023		
		Men	Women	Grand total	Men	Women	Grand Total	Men	Women	Grand Total
Age over 50 years	%	29.37	18.37	**26.56**	30.22	34.78	**31.35**	25.69	28.30	**26.40**
Age between 30 and 50 years	%	69.23	81.63	**72.40**	67.63	65.22	**67.03**	72.22	71.70	**72.08**
Age under 30 years	%	1.40	0.00	**1.04**	2.16	0.00	**1.62**	2.08	0.00	**1.52**

Continued from previous page: GRI 405-1 Diversity in governance bodies and among employees
JAKALA Group boundary

Managers by age group and gender	Unit	2025 Men	2025 Women	2025 Total	2024 Men	2024 Women	2024 Total	2023 Men	2023 Women	2023 Total
Age over 50	n	51	23	**74**	45	18	**63**	35	22	**57**
Age 30 to 50	n	336	222	**558**	348	225	**573**	367	220	**587**
Age under 30	n	11	3	**14**	22	5	**27**	32	18	**50**
Total	**n**	**398**	**248**	**646**	**415**	**248**	**663**	**434**	**260**	**694**

Percentage of managers by age group and gender	Unit	2025 Men	2025 Women	2025 Total	2024 Men	2024 Women	2024 Total	2023 Men	2023 Women	2023 Total
Age over 50	%	**12.81**	**9.27**	**11.46**	10.84	7.26	**9.50**	8.06	8.46	**8.21**
Age 30 to 50	%	**84.42**	**89.52**	**86.38**	83.86	90.72	**86.43**	84.56	84.62	**84.58**
Age under 30	%	**2.76**	**1.21**	**2.17**	5.30	2.02	**4.07**	7.37	6.92	**7.20**

Continued from previous page: GRI 405-1 Diversity in governance bodies and among employees
JAKALA Group boundary

White Collars by age group and gender	Unit	2025			2024			2023		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Age over 50	n	55	55	**110**	52	49	**101**	48	46	**94**
Age 30 to 50	n	754	617	**1,371**	721	564	**1,285**	610	485	**1,095**
Age under 30	n	432	373	**805**	411	376	**787**	435	374	**809**
Total	n	**1,241**	**1,045**	**2,286**	**1,184**	**989**	**2,173**	**1,093**	**905**	**1,998**

Percentage of White Collars by age group and gender	Unit	2025			2024			2023		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Age over 50	%	4.43	5.26	**4.81**	4.39	4.95	**4.65**	4.39	5.08	**4.70**
Age 30 to 50	%	60.76	59.04	**59.97**	60.90	57.03	**59.13**	55.81	53.59	**54.80**
Age under 30	%	34.81	35.69	**35.21**	34.71	38.02	**36.22**	39.80	41.33	**40.49**

GRI 305-1 Direct GHG Emissions (Scope 1)
JAKALA Group Boundary

Direct GHG Emissions (Scope 1)	2025	2024	2023	2022
Emissions from generator sets	**0**	0	0	0
CO_2 emissions from motor vehicles - unleaded petrol	**214.05**	206.62	122.73	53.56
CO_2 emissions from motor vehicles - diesel	**501.16**	508.87	357.43	271.48
CO_2 emissions from motor vehicles - electric vehicles	**58.47**	23.20	4.00	0.95
CO_2 emissions from diesel for heating	**0.00**	0.00	0.00	49.28
CO_2 emissions from LPG for heating	**10.75**	9.36	8.34	21.09
CO_2 emissions from natural gas for heating	**89.66**	75.40	65.02	89.12
CO_2 emissions from trigeneration	**0.00**	0.00	0.00	0.00
Direct GHG emissions (Scope 1)	**818.74**	803.27	557.51	485.48
Total CO_2 emissions from motor vehicles	**715.20**	715.49	484.15	325.99
Total CO_2 emissions from heating	**100.41**	84.76	73.35	159.49
Biogenic CO_2 emissions	**2025**	**2024**	**2023**	**2022**
Biogenic CO_2 emissions	**3.13**	3.00	2.20	1.84
CO_2 emissions from motor vehicles - bioethanol	**0.001**	0.02	0.00	0.00

GRI 305-5 Reduction of GHG Emissions
JAKALA Group Boundary

Reduction and offsetting of GHG emissions	Unit	2025	2024	2023
CO_2 offsetting in tonnes of CO_2 equivalent	tCO_2eq	**1,100.00**	1,100.00	1,192.60
Reduction in CO_2 emissions in tonnes of CO_2 equivalent Scope 1	tCO_2eq	**-15.47**	-245.76	-72.03
Reduction in CO_2 emissions in tonnes of CO_2 equivalent Scope 2	tCO_2eq	**63.66**	-179.73	15.49
Reduction in CO_2 emissions in tonnes of CO_2 equivalent Scope 3	tCO_2eq	**5,280.48**	11,835.00	15,390.00

7.2 Methodological Note

This Methodological Note describes the criteria, scope and process adopted in preparing the JAKALA Group Sustainability Report, with the aim of ensuring transparency, completeness, comparability and traceability of the information reported.
The JAKALA Group Sustainability Report has been prepared with reference to the financial year ended 31 December 2025 and was approved by the Parent Company's Board of Directors on 17 July 2026. The document has been prepared "in accordance" with the GRI Sustainability Reporting Standards, following the approach set out in the GRI Universal Standards 2021, and reports the impacts, policies, actions and indicators considered relevant to the Group's activities and to the expectations of key stakeholders. Adherence to the GRI Standards remains voluntary.

The reporting scope includes JAKALA S.p.A. Società Benefit and the companies directly or indirectly controlled by it and fully consolidated as at 31 December 2025, in line with the scope of the consolidated financial statements. Companies are included in the reporting scope from the date control is acquired. Any exclusions, scope limitations or methodological specificities are indicated in the relevant sections of this Report and, where applicable, in the GRI Content Index.

For the purposes of this document:

- the terms «Parent Company» and/or «Company» refer to JAKALA S.p.A. S.B., with registered office in Milan (Italy), and main operating units in Nichelino (TO), Montecassiano (MC), Rome, Roncade (TV) and Rende (CS);
- the terms «JAKALA Group», «Group and/or JAKALA» refer to the companies directly or indirectly controlled by the Parent Company and included within the scope of consolidation.

Any exclusions or limitations to this scope are highlighted in the Report. In addition, the reasons for any omissions are specified in the GRI Content Index. The reporting period runs from 1 January to 31 December 2025.

The definition of the Report's content is based on an analysis of material topics, carried out according to the impact materiality criteria set out in GRI 3 – Material Topics 2021 – and progressively integrated with a reading consistent with the double materiality principle, in order to consider both the impacts generated by the Group on people, the environment and the economy, and the main ESG risks and opportunities relevant to value creation in the short as well as the medium-to-long term.

In line with the most recent ESG reporting best practices, the reporting process also considers, where relevant, the principles of interoperability between international frameworks, the growing centrality of the value chain, the quality and verifiability of ESG data, as well as the progressive integration of sustainability information, risk management and corporate governance.

For further details on the materiality assessment process, please refer to Chapter 2 of this Report.

The Group monitors the evolution of the European and international regulatory framework on sustainability reporting, with particular reference to the Corporate Sustainability Reporting Directive, the European Sustainability Reporting Standards developed by EFRAG and subsequent simplification initiatives promoted at European level, as well as the main voluntary and market frameworks relevant to the international comparability of ESG disclosure.
In this context, JAKALA continues to progressively strengthen its ESG reporting, control and data governance processes, also in view of the future application of CSRD/ESRS requirements according to the timelines and scope that will become applicable.

While the regulatory framework continues to evolve, the Report has been prepared drawing, where relevant, on best practices in assurance readiness, source traceability, data owner accountability, documentation of methodological assumptions and quality control of KPIs. The Group's intent is to maintain a high level of transparency and methodological consistency, leveraging the interoperability between GRI and ESRS standards and fostering increasingly structured, verifiable and comparable reporting over time.

The process of preparing the Report was coordinated by the Global Sustainability & Corporate Affairs function, with the involvement of the corporate functions responsible for the relevant thematic areas. Information was collected through a governed and controlled process, designed to ensure the quality of information flows and the verifiability of the evidence supporting the reported data.

Where available, data are presented on a comparative basis with previous years. Any methodological changes, recalculations, changes in scope or reclassifications compared to previous Reports are indicated within the document, together with the relevant reasons. The use of estimates has been limited to cases where point-in-time data were not available; where used, estimates are based on reasonable, consistent and documentable methodologies.

For environmental and climate-related information, the Group increasingly refers to the main applicable international standards and frameworks, including the GHG Protocol for accounting greenhouse gas emissions. Where relevant to the evolution of the business and stakeholder expectations, the Group may also consider additional emerging frameworks on risks and opportunities.

The Report is subject to external review with a limited assurance opinion ("limited assurance engagement") by KPMG S.p.A., in accordance with the applicable principles and guidelines set out in ISAE 3000 (International Standard on Assurance Engagements 3000 - Revised) of the International Auditing and Assurance Standards Board (IAASB). This assurance does not extend to the information relating to financial materiality, which is set out in chapter "2.4 Double Materiality Assessment". The Independent Auditor's Report is included in the final section of this document.

Following its approval, the Report is made available on the JAKALA website.

For further information or to provide feedback, please write to: sustainability@jakala.com.

JAKALA Group

7.3 GRI Content Index

GRI Standard	Disclosure	Page	Notes/Omissions
2-1	Organizational details	p. 6, 7, 9	
2-2	Entities included in the organization's sustainability reporting	p. 7	
2-3	Reporting period, frequency and contact point	p. 144,145	
2-4	Restatements of information	p. 39, 40, 50	
2-5	External assurance	p. 151	
2-6	Activities, value chain and other business relationships	p. 10, 11, 12, 13, 14, 115	
2-7	Employees	p. 60, 61, 131, 132	Boundary: JAKALA Group.
2-8	Non-employee workers	p. 131, 132	Boundary: JAKALA Group.
2-9	Governance structure and composition	p. 23, 95, 96, 97	
2-10	Nomination and selection of the highest governance body	p. 95, 96	
2-11	Chair of the highest governance body	p. 95	
2-12	Role of the highest governance body in overseeing the management of impacts	p. 95, 96, 97	
2-13	Delegation of responsibility for managing impacts	p. 97	
2-14	Role of the highest governance body in sustainability reporting	p. 95, 96, 97	
2-15	Conflicts of interest	p. 101, 102	
2-16	Communication of critical concerns	p. 101, 102, 122	
2-17	Collective knowledge of the highest governance body	p. 95, 96	
2-18	Evaluation of the performance of the highest governance body	N.A.	Not Applicable: JAKALA S.p.A. S.B. is not subject to any evaluation requirement.
2-19	Remuneration policies	p. 75, 76	

GRI Standard	Disclosure	Page	Notes/Omissions
2-20	Process for determining remuneration	p. 74, 75, 76	
2-21	Annual total compensation ratio	p. 133	Boundary: JAKALA Group.
2-22	Statement on sustainable development strategy	p. 2, 3, 41, 94, 96, 97, 105, 108, 109, 110	
2-23	Policy commitments	p. 34 - 37, 39, 45, 79, 101, 102, 105, 115	
2-24	Embedding policy commitments	p. 19, 20, 24, 92, 95, 96, 97, 102, 105, 115, 116, 118, 120, 121, 122	
2-25	Processes to remediate negative impacts	p. 24, 37, 97, 101, 102, 105, 118, 122, 127	
2-26	Mechanisms for seeking advice and raising concerns	p. 101, 102	
2-27	Compliance with laws and regulations	p. 101, 122	
2-28	Membership associations	p. 28	
2-29	Approach to stakeholder engagement	p. 25, 26, 27, 29	
2-30	Collective bargaining agreements	p. 76	
3-1	Process to determine material topics	p. 29, 30, 31	
3-2	List of material topics	p. 31, 32, 33, 35, 36, 37	
3-3	Management of material topics	p. 29, 30, 31, 32, 33, 34, 35, 36, 37	
201-1	Direct economic value generated and distributed	p. 15, 16, 17	
201-2	Financial implications and other risks and opportunities due to climate change	p. 27, 39, 42, 44	
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	p. 133	The average gross annual salary (RAL) figure includes the Italian companies of the Group, excluding Seri System Printing S.r.l. and Gotu Italia S.r.l.. The Minimum Wage Scale values are the average across JAKALA S.p.A. S.B. locations.

GRI Standard	Disclosure	Page	Notes/Omissions
204-1	Proportion of spending on local suppliers	p. 118, 123	
205-1	Operations assessed for risks related to corruption	p. 101, 102	
205-2	Communication and training about anti-corruption policies and procedures	p. 101, 102	
205-3	Confirmed incidents of corruption and actions taken	p. 101, 102	
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 101, 102	
207-1	Approach to tax	p. 92, 93, 94	
207-2	Tax governance, control, and risk management	p. 92, 93, 94	
302-1	Energy consumption within the organization	p. 46, 47, 48	Boundary: JAKALA Group.
302-3	Energy intensity	p. 46	Boundary: JAKALA Group.
302-4	Reduction of energy consumption	p. 40, 41, 55, 56	Boundary: JAKALA Group.
303-1	Interactions with water as a shared resource	p. 57	
303-2	Management of water discharge-related impacts	p. 57	
303-5	Water consumption	N.A.	Data not reported as not material.
305-1	Direct GHG Emissions (Scope 1)	p. 49, 50, 51, 143	Boundary: JAKALA Group.
305-2	Indirect GHG Emissions (Scope 2)	p. 49, 50, 51, 143	Boundary: JAKALA Group.
305-4	GHG emissions intensity	p. 49, 50, 51	Boundary: JAKALA Group.
305-5	Reduction of GHG emissions	p. 50, 55, 56, 143	Boundary: JAKALA Group.

GRI Standard	Disclosure	Page	Notes/Omissions
306-1	Waste generation and significant waste-related impacts	p. 58	Data refer to waste generated by JAKALA S.p.A. S.B. and Seri System Printing S.r.l.
306-2	Management of significant waste-related impacts	p. 58	Data refer to waste generated by JAKALA S.p.A. S.B. and Seri System Printing S.r.l.
306-3	Waste generated	p. 58	Data refer to waste generated by JAKALA S.p.A. S.B. and Seri System Printing S.r.l.
306-4	Waste diverted from disposal	p. 58	Data not reported as not available.
306-5	Waste directed to disposal	p. 58	Data not reported as not available.
308-1	New suppliers that were screened using environmental criteria	p. 115, 116, 117, 118, 119, 120	
308-2	Negative environmental impacts in the supply chain and actions taken	p. 115, 116, 117, 118, 119, 120	
401-1	New employee hires and employee turnover	p. 68, 134, 135	Boundary: JAKALA Group.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 69, 70, 76, 136	Boundary: JAKALA S.p.A. S.B.
401-3	Parental leave	p. 81, 82, 137	Boundary: JAKALA S.p.A. S.B., JAKALA Civitas S.p.A., Seri System Printing S.r.l. for data reported on page 137.
403-1	Occupational health and safety management system	p. 71	
403-2	Hazard identification, risk assessment, and incident investigation	p. 71	
403-3	Occupational health services	p. 70, 71	
403-4	Worker participation, consultation, and communication on occupational health and safety	p. 71	
403-5	Worker training on occupational health and safety	p. 71, 138	Boundary: JAKALA S.p.A. S.B.
403-6	Promotion of worker health	p. 69, 70	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 71	

GRI Standard	Disclosure	Page	Notes/Omissions
403-8	Workers covered by an occupational health and safety management system	p. 103	
403-9	Work-related injuries	p. 138	Boundary: JAKALA S.p.A. S.B., JAKALA Civitas S.p.A., Seri System Printing S.r.l.
403-10	Work-related ill health	p. 71, 138	
404-1	Average hours of training per year per employee	p. 139	Boundary: JAKALA Group.
404-2	Programs for upgrading employee skills and transition assistance programs	p. 72, 73	Boundary: JAKALA Group.
404-3	Percentage of employees receiving regular performance and career development reviews	p. 74, 75	Boundary: JAKALA Group. Interns excluded.
405-1	Diversity of governance bodies and employees	p. 77, 87, 139, 140, 141, 142	Boundary: JAKALA Group.
405-2	Ratio of basic salary and remuneration of women to men	p. 78, 79, 80, 81	
406-1	Incidents of discrimination and corrective actions taken	p. 101, 102	
413-1	Operations with local community engagement, impact assessments, and development programs	p. 88, 89, 90	
413-2	Operations with significant actual and potential negative impacts on local communities	p. 88, 89, 90	
414-1	New suppliers that were screened using social criteria	p. 115, 116, 117, 118, 119, 120	
416-1	Assessment of the health and safety impacts of product and service categories	p. 122	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	p. 122	
417-1	Requirements for product and service information and labeling	p. 122	
417-2	Incidents of non-compliance concerning product and service information and labeling	p. 122	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 126, 127, 128, 129	

7.4 Independent Auditor's Report

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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the Sustainability report

To the board of directors of
Jakala S.p.A. Società Benefit

We have been engaged to perform the limited assurance engagement on the 2025 Sustainability report (the "sustainability report") of the Jakala Group (the "group").

Directors' responsibility for the sustainability report

The directors of Jakala S.p.A. Società Benefit (the "parent") are responsible for the preparation of a sustainability report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards").

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a sustainability report that is free from material misstatement, whether due to fraud or error.

They are also responsible for defining the group's objectives regarding its sustainability performance and the identification of the stakeholders and the significant aspects to report.

Auditors' independence and quality management

We are independent in compliance with the independence and all other ethical requirements of the Code of Ethics for Professional Accountants *(including International Independence Standards) (IESBA Code)* issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our company applies International Standard on Quality Management (ISQM Italia 1) based on which it is required to configure, implement, and make operational a system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures perfomed, about the compliance of the sustainability report with the requirements of the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the sustainability report is free from material misstatement.

A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the sustainability report are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the sustainability report, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

1 analysing the reporting of material aspects process, specifically how the reference environment is analysed and understood, how the actual and potential impacts are identified, assessed and prioritised and how the process outcome is validated internally;

2. comparing the financial disclosures presented in the paragraph "1.4 Value as an architecture of trust" of the sustainability report with those included in the group's consolidated financial statements;

3 understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the sustainability report.

   Specifically, we held interviews and discussions with the parent's management personnel and performed limited procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the sustainability report.

Furthermore, with respect to significant information, considering the group's business and characteristics:

- at parent and subsidiaries level:
  a) we held interviews and obtained supporting documentation to check the qualitative information presented in the sustainability report;
  b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information;
- we visited, including remotely, Jakala S.p.A. Società Benefit (Nichelino site), which we have selected on the basis of its business, contribution to the key performance indicators at consolidated level and location, to meet its management and obtain documentary evidence, on a sample basis, supporting the correct application of the procedures and methods used to calculate the indicators.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2025 Sustainability report of the Jakala Group has not been prepared, in all material respects, in accordance with the requirements of the GRI Standards.

Turin, 31 July 2026

KPMG S.p.A.

(signed on the original)

Riccardo Donadeo
Director of Audit

2025 Sustainability Report