

2025

SUSTAINABILITY REPORT

DOXEE S.P.A.

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MESSAGE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Dear colleagues, customers, partners and stakeholders,

This year, for the first time we present a single document that combines the Sustainability Report and the Impact Report. This is not just an editorial choice, but the natural evolution of the way we operate. At Doxee, we do not separate sustainability from business: it is an integral part of the decisions we make every day, the way we develop technology and the value we want to generate over time.

As a listed company we are held to high standards of transparency, accountability and reliability. We operate in a regulatory context that demands rigor in our processes, clarity in our reporting and consistency in management choices. This governance framework is not just an obligation but also a lever of trust between us and all of our stakeholders.

In 2025 we focused our attention on consolidating and strengthening our foundations. We worked tirelessly to streamline our organizational efficiency, to develop our technology platform and to enhance the skills of our people. These efforts enabled us to improve the quality of our results and to build a stronger and more sustainable foundation for the future.

We also began the process of strengthening the efficiency and scalability of our operating model. The evolution towards an integrated organization, based on a single technology platform and a shared value proposition, has made it possible to improve the quality of our processes, simplify our governance and enhance our ability to generate value in a sustainable way.

Central to the stability of the company is the recurring nature of the services we offer and the quality of the relationships we have established with our customers. We collaborate with organizations that work in regulated and highly operationally critical sectors, where continuity, security and reliability are essential requirements. Our long-term contractual relationships and service models based on digital platforms and managed services help to ensure visibility into operational flows and resilience over time.

Financial discipline is one of the key principles that guides our choices. We grow primarily by leveraging on our operational soundness and self-financing capacity, maintaining a prudent approach to resource management and limiting our exposure to unnecessary financial risks. This balance allows us to manage market changes with greater independence and to continue investing in technological innovation.

Our competitive position is based on our consolidated presence in the reference markets and gradual expansion in Europe. This diversification strengthens the resilience of the business model, reduces dependence on individual contexts or customers, and helps sustain our balanced long-term growth.

Another distinctive element of our approach is our unwavering commitment to research and development. We continue to significantly reinvest in the evolution of the platform, in artificial intelligence and in cloud technologies with the goal of anticipating the needs of our customers and maintaining our high levels of competitiveness. This investment is a long-term strategic choice aimed at guaranteeing continuous innovation without compromising our operational stability.

At the same time, we remain deeply committed to environmental and social sustainability. On the environmental front, we have reduced our consumption and emissions, continued to procure 100% of our energy from renewable sources, and progressively increased the share of hybrid vehicles in the company's fleet. On the social front, we have invested significantly in training, offering concrete professional development opportunities and launching the AI Champions project with the aim of disseminating artificial intelligence skills in a responsible and informed way.

We have also strengthened our commitment to the territory and the business community, joining B Local Modena, the first territorial network of B Corp companies in Italy. In fact, we believe that positive impacts are not made on their own but through collaboration, sharing experiences and collective responsibility.

Looking ahead, 2026 will be an important milestone in our journey with B Corp recertification according to new international standards. A moment to take stock and to grow, demonstrating the same determination with which we have built our model over the years. For Doxee, sustainability is not a temporary goal but an operating principle that guides our choices and shapes our long-term vision.

Over the following pages we will describe, with total transparency, where we are today, what progress we have made, and what objectives we intend to pursue. The product of a team effort, this document represents tangible proof of the path we are building together.

My sincere thanks go to all of the team and to those who continue to believe in our project.

Paolo Cavicchioli

Chairman and Chief Executive Officer

METHODOLOGICAL NOTE

Through this document, we report on our performance in 2025 and the actions we have taken to reduce our impact and create value for our stakeholders.

As of December 19, 2019, Doxee S.p.A. has been listed on Euronext Growth Milan market of Borsa Italiana and is not subject to the Non-Financial Statement (DNF) reporting requirements of Italian Legislative Decree no. 254/2016. However, consistent with our commitment to sustainability, we have chosen to voluntarily report our performance according to the GRI Sustainability Reporting Standards, adopting the option of reporting with reference to the GRI Standards.

The reporting scope covers the entire 2025 financial year (January 1 - December 31, 2025), including Doxee Group financial and personnel data, while the environmental data refers exclusively to parent company Doxee S.p.A.. To ensure transparency and comparability, the report includes comparative data with the previous three years, indicating any methodological inconsistencies in the calculation of the indicators.

The document was prepared in accordance with the principles of the GRI Standards (GRI 1 Foundation 2021 - Reporting Principles), guaranteeing the accuracy, completeness and verifiability of the information. After its approval by the Board of Directors of Doxee S.p.A. on March 30, 2026, the financial statements were published without being independently audited.

The document reports the actions we have taken, the results we have achieved and our objectives for 2026, relating to all public benefit purposes, in accordance with our status as a Benefit Corporation pursuant to art. 1 paragraph 382 of Law 208/2015

We understand that sustainability is an ever-evolving journey, and we welcome input from our stakeholders. For more information, visit our website <https://www.doxee.com/about-us/sustainability/> or contact us at sustainability@doxee.com.

SUMMARY OF SUSTAINABLE RESULTS 2025

PEOPLE

149 workers **73% under 50**

24% proportion of female workers

+15 hours training per employee

100% managers involved in ESG training

96% participation in team building activities

€ 300+ invested per employee in workstations

AI Champions project launched in 2025

ENVIRONMENT

+2.6k GJ electricity consumed **-13% vs 2024**

100% energy from renewable sources

121 tCO₂e direct emissions **-20.9% vs 2024**

POSITIVE IMPACT GENERATED BY OUR DIGITAL SOLUTIONS

+357k trees saved

+63k tons CO₂ saved by customers

GOVERNANCE AND COMMUNITY

3 stars AGCM legality rating **maximum score**

5 certifications ISO 9001 · 27001 · 14001 · 37001 · B Corp

B Local Modena participation in the B Corp territorial network

Digital Sustainability Award 2025 for Hyperion

ECONOMIC RESULTS

€ 31m revenues **+17% vs 2024**

€ 6.3m EBITDA **18.5% EBITDA/Production Value**

€ 350,000 net profit **return to profitability**

DOXEE

ABOUT US

We are a multinational company that specializes in **Customer Communications Management (CCM)** and **Customer Experience Management (CXM)**. Our goal is to help companies transform every customer interaction into a personalized, safe and measurable experience.

Through state-of-the-art cloud technologies and our **Doxee Platform®**, we support over 200 large enterprises globally, managing approximately 9 billion communications every year. On this journey, the growth and wellbeing of our people remain one of the cornerstones of our strategy: our team, composed today of **149 people**, represents a unique legacy of different skills and perspectives.

We started out **in Modena** in **2001** with the ambition of revolutionizing digital communication. From an innovative startup, Doxee has evolved into a high-tech multinational thanks to a series of key milestones:

- **2008-2009:** We launch the first proprietary BCPortal platform and introduce cloud technology, accelerating our international expansion with the opening of offices in the United States;
- **2012:** With the rebranding of the company as **Doxee S.p.A.**, we expand our range by introducing *document*, *paperless* and *interactive experience* solutions;
- **2019:** We consolidate our growth with our listing on the **AIM Italia** stock market;
- **2022-2023:** We strengthen our presence in Europe with the acquisition of Austrian company **Infinica** - officially becoming **Doxee AT** in 2023 - which joins our offices in the Czech Republic and Slovakia.

Today, thanks to our extensive experience and forward-looking vision, we have established ourselves as leaders in the CCM sector, supporting large companies in the complex **Digital Transformation** process of their communications.

A key milestone in our approach to creating and disseminating shared value came in July 2021 when we formalized our transition into a Benefit Corporation. Through the statutory amendment approved by the Extraordinary Shareholders' Meeting, we combined our profit-making goal with that of generating value for the community and the environment. This commitment was further underlined in 2023 with the acquisition of B Corp certification, an

international designation that verifies the alignment of our business model with the highest standards of social and environmental impact.

Public benefit purposes

1. The development of innovative IT tools designed to simplify the everyday actions of users with important environmental improvements;
2. Dissemination and promotion of the culture of technological and digital innovation, the use of digital communication systems designed to simplify the everyday actions of users and the beneficiaries of these systems and at the same time to generate environmental improvements through communication, awareness-raising and engagement activities aimed at stakeholders;
3. Dissemination and promotion of the culture of eco-sustainable development, including eco-sustainable mobility, and/or circular economy metrics, within the technological innovation and digitalization services offered by the Company and/or the Company's social inclusion;
4. Design and implementation, on an annual basis, of internal training courses on technological and digital innovation, as well as on the use of digital communication systems, also in relation to eco-sustainable development and mobility and/or circular economy metrics;
5. Promotion, within the work environment, of a culture of gender equality and pursuit of the well-being of human resources, creating a work environment suitable for nurturing skills and fostering the adoption of work-life balance policies for employees and collaborators and/or implementing corporate policies aimed at sustainable mobility plans;
6. Promotion of the importance of both technical and scientific training in schools, universities and post-graduate schools and the reduction of the gender gap present when choosing or accessing these disciplines, implementing, by way of example, internships, student placements, or carrying out teaching activities.

To guarantee the quality and excellence of our business, we have also acquired the following certification and ratings:

Certifications and qualifications

ISO 9001	Quality management system
ISO/ IEC 27001	Information Security Management System
ISO 14001	Environmental Management System
ISO 37001	Anti-Bribery Management System
ACN Qualification	Qualification for suppliers of Software as a Service (Saas) to the public sector
AgID Qualification	Qualification for suppliers of Long-Term Digital Preservation services
AP/SMP Qualification	Certification as Access Point Provider on the PEPPOL network

EcoVadis	Bronze ranking ¹ . Overall score of: 66/100
Open-es	Open-es score 72/100 in the “Maturity” class
Synergy	Synergy certificate: ESG Score "A" (Excellent level of sustainability)
B Corp Certification	Overall score: 81.1

VISION AND MISSION: DIGITAL COMMUNICATIONS WITH THE “ONE PLATFORM”

Doxee supports companies and the public sector in their **digital transformation process** in the belief that digital communications are now one of the main enabling factors for **efficiency, trust and value creation**.

Our vision comprises a model in which data, content, processes and channels converge in a single integrated platform that governs the entire communication lifecycle. In this scenario, the digitalization of communications is not a set of isolated initiatives but a structured and continuous process that allows organizations to enhance data, simplify technological complexity and offer consistent, personalized and measurable digital experiences to customers, users and citizens.

The evolution of digital technologies has radically transformed the way we interact with businesses and the public sector, raising our expectations in terms of quality, speed and transparency. Nowadays, fragmented models based on unconnected tools and non-integrated processes are unable to support these needs. This is why Doxee promotes a “ONE Platform” approach that combines communication, Customer Experience, automation, insight and Digital Trust within a unique and governed technological ecosystem.

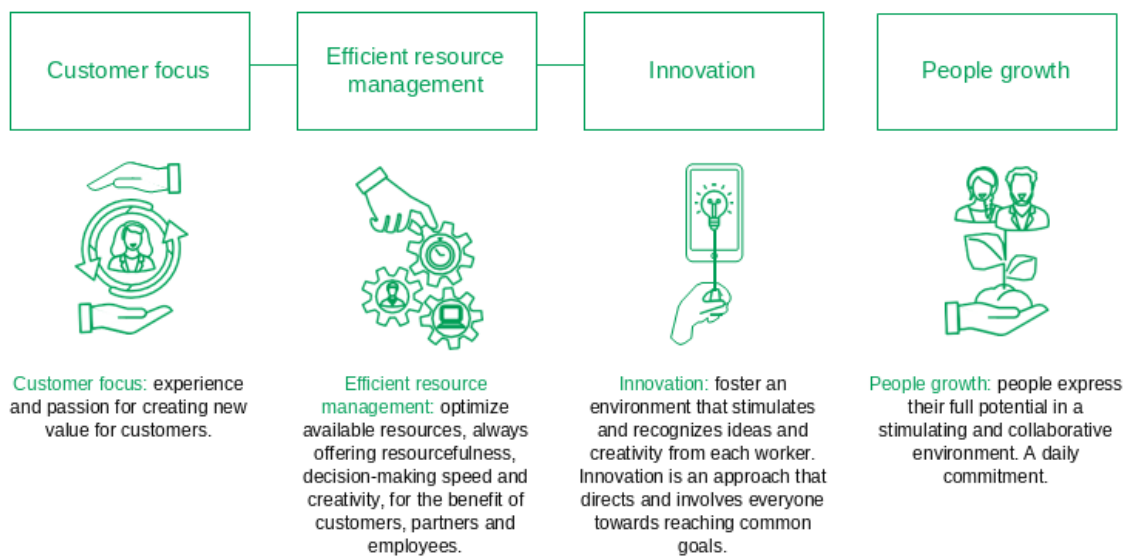
Our mission is to transform data into valuable communications and relationships, enabling organizations to turn every interaction into a relevant and reliable touchpoint. Whatever the channel, time or context, communication becomes a strategic tool for understanding needs and behaviours, fostering a continuous cycle of improvement and generating sustainable value for the business and for the community.

The **Doxee Platform®** enables this model through the native integration of Customer Communication, Customer Experience, Insights, Artificial Intelligence and Digital Trust services, enabling organizations to combine innovation, operational efficiency and regulatory compliance without compromise.

¹ Although the overall score has increased compared to previous years, the change from Silver to Bronze is due to changes in the Ecovadis assessment methodology

Underlying this vision is a corporate culture based on collaboration, responsibility and trust in people. Our team adopts a shared, results-oriented approach and is supported by a leadership that is actively committed to fostering a culture that prioritizes skills, independence and operational excellence.

Thanks to its strong and synergistic leadership, Doxee translates its values into reliable, scalable and future-oriented solutions, supporting customers and partners in the construction of advanced and sustainable digital communication models genuinely focused on value.

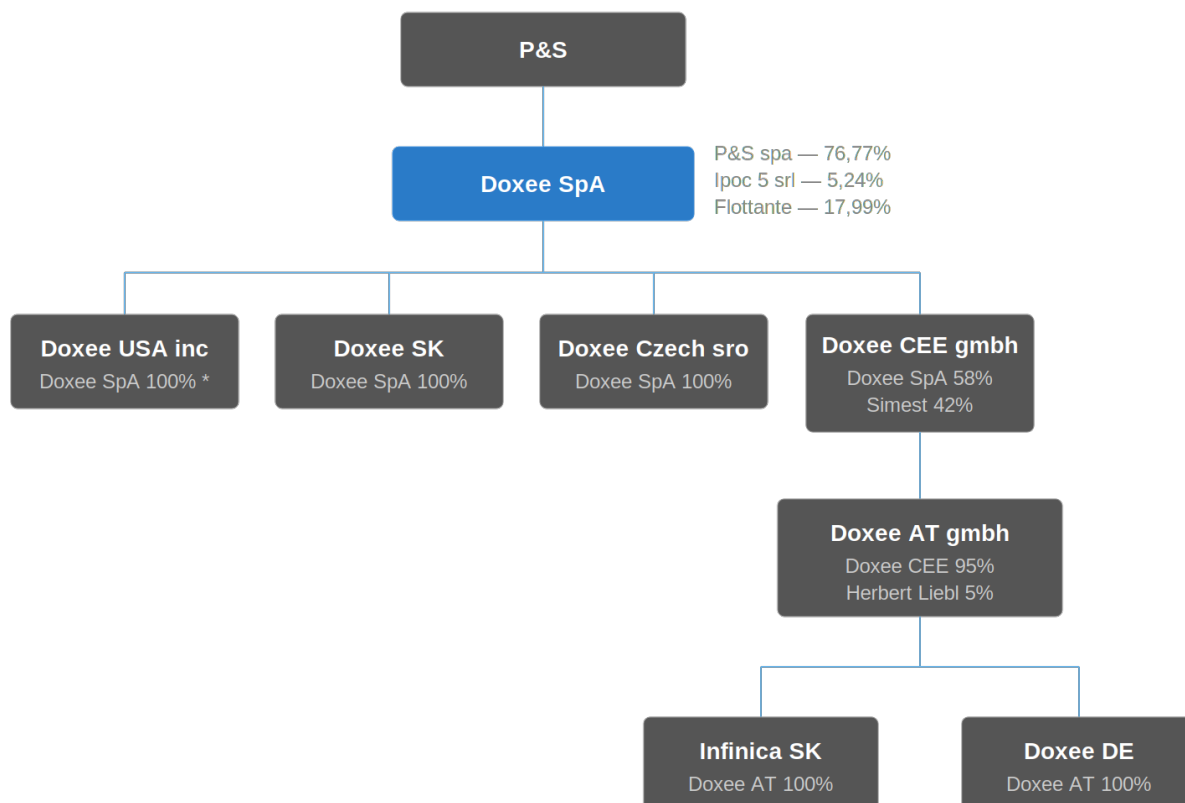


THE DOXEE GROUP

The structure of the **Doxee Group** is shown in the figure below.

The parent company operates mainly in Italy with head office in Modena, center of design and technology development, and offices in Rome and Catanzaro. There are subsidiaries in Vienna, Munich, Prague, and Bratislava.

The **activities** of each Group company are outlined in the table.



Company	Country / Headquarters	Activity
Doxee S.p.A. Parent Company	Modena, Italy	High-tech – Customer Communications Management (CCM), Paperless and Digital Customer Experience (DCX) markets. It provides firms—and specifically those in the Enterprise segment—with technological products delivered over the Cloud on a single patented proprietary platform (Doxee Platform).
Doxee USA Inc.	USA	Initial vehicle for developing the Partner Based project on the PaaS (Platform as a Service) model to support the Group's internationalization strategy. Partner management is conducted in collaboration with Doxee S.p.A.'s Sales department. Doxee USA Inc. provides support and the development of professional services for international projects, in particular for the Latam region.

Doxee Slovak s.r.o.	Slovakia	It operates in the CCM market: a reference Enterprise market, in particular in the Utilities and Finance sector.
Doxee Czech s.r.o.	Czech Republic	It operates in the CCM market. The company has some important customers in the Finance sector
Doxee Austria	Austria	It operates in the CCM market, mainly targeting clients in the banking, insurance and utilities sectors. It has developed an SaaS platform focused on providing CCM services dedicated to creating and distributing on-demand personalized and interactive documents, to manage multiple processes targeted to clients, such as on-boarding and customer caring.

Company size

In 2025, the Group generated revenues of Euro 31 million and had a total of 149 workers.

The Group generates a significant part of its turnover in the Telco & Media and Utilities sectors, followed by the Financial Services and IT Services sectors. Revenues by geographical area are shown below:

	2023		2024		2025	
	Revenues	%	Revenues	%	Revenues	%
Italy	€ 19,871,553	76.89%	€ 18,573,585	70.16%	€ 21,649,582	69.68%
EU*	€ 3,635,656	14.07%	€ 5,881,927	22.22%	€ 7,679,021	24.72%
Non-EU**	€ 2,336,431	9.04%	€ 2,017,753	7.62%	€ 1,740,253	5.60%
Total	€ 25,843,640	100%	€ 26,473,265	100%	€ 31,068,856	100%

THE DOXEE BUSINESS MODEL

Doxee is an Italian technology company that specializes in the management of corporate communications for large organizations. Its business model integrates proprietary technology, vertical specialization in regulated sectors and a systematic focus on the measurability of results. It is a model that is built to last, based not on the acquisition of new customers every cycle but the ability to become, and remain, a critical infrastructure for those who communicate with millions of people.

INNOVATION AND RESEARCH AS A STRUCTURAL COMMITMENT

Doxee allocates between 14 and 15% of its value of production to research and development. In 2025 the value of its investments came to Euro 4.5 million, in line with the previous year and the budget. This figure measures the commitment with which Doxee safeguards its technological expertise over time through the more rigorous and focused management of its resources.

Research is focused on three areas: continuous evolution of the platform, artificial intelligence applied to communication processes, and the management of large volumes of data in highly complex contexts. The most relevant innovations are protected by patents and trademarks registered in Italy, Europe and the United States. Collaboration with universities and research centers ensures access to a wider scientific ecosystem, transforming academic knowledge into tangible industrial solutions.

CUSTOMERS: LARGE ORGANIZATIONS IN REGULATED SECTORS

Doxee targets organizations that handle high volumes of communications to a large customer base, in contexts where security, regulatory compliance and business continuity are not optional but essential requirements. Its main target sectors are utilities, telecommunications and media, banks, insurance and the public sector.

The delivery model consists of three levels, designed to meet different operational needs. Those who want to maintain direct control over their communications can use visual and no-code tools. Those who prefer to delegate operational management can access the Managed Services. For migrations, complex integrations or highly specialized projects there are the Professional Services. The solutions can be delivered in SaaS, PaaS, on-premise or hybrid mode to meet the different technological and regulatory needs of each customer.

DOXEE PLATFORM®: UNIFIED PLATFORM FOR THE ENTIRE LIFECYCLE

The Doxee Platform® is the core technology asset of the entire offering. It is a cloud-native, modular platform designed for mission-critical environments. It governs the entire

communications lifecycle, from content design to omnichannel distribution, from real-time monitoring to results analysis, in a single, consistent environment.

Core components are developed in-house. Doxee owns all of the intellectual property rights to its technology, which means it has direct control over its architecture, security and evolutionary roadmap. For customers, this means operating on a technology without critical dependencies on external suppliers: an important guarantee in regulated contexts where the continuity of services and sovereignty over data are non-negotiable requirements.

The platform natively integrates five functional domains: Customer Communications Management (CCM), Customer Experience Management (CXM), Analytics and Insights, AI Foundation and Digital Trust Services. The native integration of these modules, rather than the juxtaposition of separate systems, simplifies governance, reduces operating costs, and ensures consistency between the communications design phase and the measurement of results.

OPERATIONAL RESILIENCE AND SERVICE CONTINUITY

The platform is designed to ensure high levels of reliability, availability and business continuity even in the event of adverse events or infrastructure anomalies. The architecture supports dynamic resource scalability, fault tolerance, peak load management, and rapid service recovery.

These elements make it possible to guarantee the continuity of communication services also in highly critical operating contexts.

COMPLIANCE AND DIGITAL SOVEREIGNTY

Compliance with European regulations is not a layer that has been added retrospectively: it is an integral part of the platform's architecture. GDPR, eIDAS 2.0, NIS2, DORA, European Accessibility Act, Data Act: Doxee is designed to respond natively to these requirements, without requiring specific personalizations for each customer.

The platform supports data residency in the EU and adopts open standards and interoperable architectures, reducing the risk of technological lock-in and dependence on non-European infrastructures. Its certifications consolidate this position: ISO 27001 for information security, ACN for cloud services to the public sector, AgID for long-term digital preservation.

GOVERNED AND MEASURABLE ARTIFICIAL INTELLIGENCE

The AI Foundation integrated into the Doxee Platform® is not an experimental module: it is an industrial engine designed to enhance communication processes in a controlled, traceable and compliant manner.

Artificial intelligence is applied throughout the cycle: generative AI for content creation and personalization, predictive AI to anticipate recipients' behaviors, prescriptive AI to optimize actions and channels in real time, descriptive AI for performance analysis and reporting. The operating model is human-in-the-loop: every automated process is subject to rules of governance, auditability and role separation, ensuring that human oversight remains central to the decisions that matter.

LEGAL SERVICES

In sectors in which every document may have regulatory, tax or contractual consequences, the legal validity of digital communications is not an additional requirement. The Doxee Platform® natively integrates a complete set of Digital Trust Services: electronic invoicing, compliant storage, qualified electronic signatures, certified channels.

For banks, insurance companies, utilities and the public sector, this means that digital communications are not only efficient, but also enforceable. Legal certainty is embedded in the operational flow, not added as a separate process.

MEASURABLE CUSTOMER EXPERIENCE

Doxee transforms communications into touchpoints capable of generating structured data and insights. The platform collects and correlates information throughout the entire cycle, from sending to interaction, producing an integrated overview of the effectiveness of the message, the quality of the experience, operational performance and risk signals.

This vision translates into recognizable business KPIs: Net Promoter Score to assess satisfaction and loyalty, churn rate to identify early signs of abandonment, cost-to-serve to optimize operating costs, ROI of communication initiatives to measure their real economic impact. Integration with CRM, ERP and existing core systems closes the loop between data, actions and results.

The result is a paradigm shift: corporate communication ceases to be a cost center to be contained and becomes a lever for efficiency, retention and growth. Not as a result of a promise, but because of measurements.

IN SHORT: A CONSISTENT AND SUSTAINABLE MODEL

The Doxee model is built on the consistency between its components: the research that powers the platform, the platform that enables compliance and AI, compliance and AI that generate measurable value for the customer. There is no discontinuity between the technology promise and the operational ability to deliver on it.

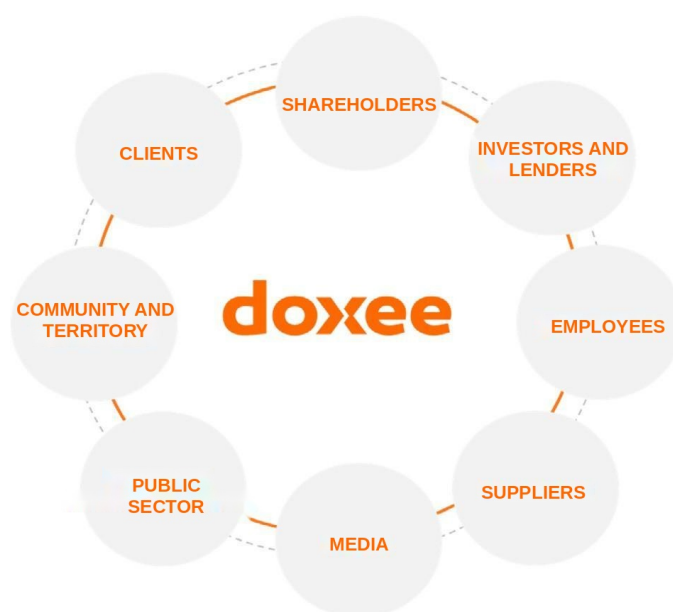
For organizations that operate in regulated sectors where communications are an obligation, a risk and an opportunity, Doxee offers a stable benchmark: proprietary technology, vertical

expertise, the ability to adapt to regulatory evolution and measure business outcomes. A partner, not just a supplier.

OUR STAKEHOLDERS

STAKEHOLDER ENGAGEMENT ACTIVITIES

At Doxee, **stakeholder engagement** is not just a strategic activity but an opportunity for a genuine **ongoing dialogue** aimed at understanding the interests, expectations and needs of our stakeholders, and therefore fostering more shared and informed decisions and effective planning. This approach allows us to develop targeted tools for each stakeholder category, guaranteeing transparent and productive interactions. Below is an outline of the main categories of stakeholders with whom we collaborate and the ways we engage with them.



Stakeholder category	Engagement and relationship activities
Shareholders	• Shareholders' meeting • Board of Directors • Online publication of business performance information in the form of economic reports • Financial and non-financial
Investors and Lenders	• Shareholders' meeting • Investor Relations activities • Website / Dedicated section • Periodic meetings • Media communications on key corporate initiatives and achievements

Stakeholder category	Engagement and relationship activities
Employees	• Dialogue with Human Resources function • Informal meetings and training events • Corporate welfare initiatives • Corporate intranet • Internal newsletter / Dedicated communications • Training activities and periodic updating
Suppliers	• Business meetings • Definition and sharing of project standards • Partnerships (product and innovation)
Clients	• Meetings and business events • Project meetings • Website and other dedicated communication channels • Information newsletters
Public Sector	• National and local public entities • National/local authorities • or specific requests • Sending and exchange of communications to fulfil document requirements established by national and local legislation and specific requests
Community and Territory - Local Institutions and Associations	• Events • Collaboration on open innovation projects • Training and social responsibility • B Local Modena network
Average	• Interviews • Press conferences • Events • Corporate website

OUR STRATEGIC PARTNERS

The development of strategic partnerships, hallmark of a sustainable business model, is aimed at accelerating penetration and growth in sectors such as public sector, healthcare, travel and leisure, automotive and consumer goods. In particular, the development of business partnerships allows the positioning of interactive experience products in the Public Sector market, while technology and business partnerships are functional for the integration and marketing of Doxee's products in specific sectors. The development of partnerships with technology companies is considered essential to ensure the integration of the Doxee Platform and its products with CRM, Marketing Automation and ERP systems in order to better meet companies' needs to govern their transition to the world of digital.

In 2025 our suppliers were based mainly in Italy (87%) but also, to a lesser extent, in Europe (8%) and non-EU countries (5%).

Doxee's main suppliers:

- infrastructure and connectivity service providers;
- print and delivery providers, for CCM services;
- professional services and consulting providers;
- suppliers for the purchase of hardware.

INDUSTRY ASSOCIATION

We belong to several industry associations to promote our values and vision within our value chain and community:

1. Representative associations and economic development

- **Confindustria:** Represents manufacturing and service enterprises in Italy, promoting economic and social growth.
- **Aspen Institute Italia:** Independent international association focused on knowledge sharing, discussions and insights.

2. Digital and technology industry associations

- **ANORC:** Reference point for digitalization companies and professionals and IT asset protection.
- **Assintel:** Italian national association of ICT and Digital enterprises, committed to spreading digital culture.

3. International and technology standardization associations

- **GENA:** European e-Invoicing Service Providers Association.
- **OpenPEPPOL:** International association for the development and maintenance of PEPPOL specifications for the electronic exchange of business documents.



OUR PEOPLE

Every day 149 people work at Doxee to deliver solutions to our clients, figure updated as of December 31, 2025. Of these, 36 are women and 113 men. The breakdown by location is shown below:

Number of employees	Country / Headquarters	2023	2024	2025
Doxee S.p.A. - Parent	Modena, Italy	139	108	106
Babelee S.r.l.	Italy	-	3	-
Doxee USA inc.	USA	-	1	-
Doxee Slovak s.r.o.	Slovakia	1	1	1
Doxee Czech s.r.o.	Czech Republic	3	3	3
Doxee Austria	Austria	33	24	22
Doxee Deutschland ²	Germany	-	13	17
Total		183	153	149

During 2025, Babelee S.r.l. was incorporated in Parent Company Doxee S.p.A. In addition, despite having no employees the US headquarters continues to be operational.

In terms of the age distribution, 12% of the company population is under 30 years of age.

The company has always prioritized employment stability, making limited use of fixed-term contracts. In 2025, 95% of employees are on permanent contracts, confirming the company's commitment to guaranteeing a stable and long-term work environment.

At the same time, flexibility remains a core value. Around 10% of staff work part-time, an option that the company promotes to encourage a better work-life balance. This approach allows workers to reconcile their personal and family needs more easily, strengthening an organizational model that prioritizes personal wellbeing.

The company also offers different types of contracts to its workers, including internships and project-based continuous collaboration contracts ("Collaborazione Coordinata e Continuativa" or "Co.co.co"). In 2025 there were 4 internships and 2 "Co.co.co." contracts.

² Until 2023, Doxee Deutschland employees were counted under Doxee Austria

GOVERNANCE

Our “traditional” corporate governance structure is based on an organizational model that is designed to promote transparency, efficiency and the responsible management of the company in a way that guarantees maximum efficiency and operational effectiveness. The organizational model consists of the following governing bodies:

- Shareholders’ Meeting
- Board of Directors
- Board of Statutory Auditors

The **Shareholders' Meeting** is responsible for appointing the Board of Directors and has a three-year term of office. The current **Board of Directors** was appointed on April 29, 2025 and will serve until the approval of the financial statements at December 31, 2027. It consists of three men and two women, all over the age of 50.

Board of Directors	
Paolo Cavicchioli	Chairman and Chief Executive Officer
Sergio Muratori Casali	Vice Chairman and Chief Executive Officer
Carlo Bozzoli	Director
Paola Leoni	Director
Alessia Canfarini	Director

Our Shareholders' Meeting determines the remuneration of the Board of Directors, including any additional compensation for members with specific duties, in consultation with the Board of Statutory Auditors.

Our Board of Directors guides corporate strategy, setting goals and strategies that balance the interests of shareholders with Public Benefit Purposes. To guarantee our tangible commitment in this area, we appoint an Impact Officer on a three-year term who evaluates and documents our progress through an annual report published on the website.

The company is legally represented by the Chairman, the Vice Chairman and, within the limits of their powers, the Managing Directors, guaranteeing clear and effective governance.

STRUCTURE AND OPERATION OF THE BOARD OF DIRECTORS

- **Appointment of directors:** all directors are appointed on the basis of the eligibility and integrity requirements prescribed by law and by article 147 (5) of the Italian Consolidated Law on Finance (TUF).
- **Independence requirements:** at least one director must meet the independence requirements, as assessed by the Nominated Adviser in accordance with the “AIM Italia Rules”.
- **Method of appointment:** the Shareholders' Meeting appoints the Board of Directors on the basis of lists submitted by shareholders holding at least 5% of the share capital at the time of submission.
- **Roles on the Board:** the Board appoints a Chairman and, if necessary, a Vice Chairman from among its members. It may appoint a secretary who is not necessarily a Board member.
- **Powers of the Board:** the Board has all powers of ordinary and extraordinary administration, except for those reserved to the Shareholders' Meeting by law or the articles of association.
- **Proxies:** the Board may appoint Managing Directors or an executive committee, delegating part of its powers and defining how and to what extent these powers can be used. It may establish committees with proposing, advisory or monitoring functions.

Our **Board of Statutory Auditors** ensures the rectitude and accountability of the company management. With three standing members, including the Chairman, and two alternate members, it oversees compliance with the law, the Articles of Association and administrative good practices, to guarantee sound, efficient management.

The Board serves for three years and can be reappointed, with members selected for their professionalism, independence and integrity. To guarantee ongoing controls, the Board meets at least once every 90 days, making decisions by majority vote to guarantee rigorous and impartial supervisory processes. In 2025, the Board of Statutory Auditors welcomed a new member, Federico Bacchiega, who took the place of Marcello Braglia.

Board of Statutory Auditors (control over administration)	
Silvia Zucchelli	Chairman
Gianluca Riccardi	Standing Auditor
Vincenzo Tardini	Standing Auditor
Federico Bacchiega	Alternate auditor
Chiara Fiandri	Alternate auditor

The prevention and management of conflicts of interest is ensured through our governance system and the Related Parties Procedure, which is overseen by the Board of Directors and the Board of Statutory Auditors. In line with our Code of Ethics, we are committed to guaranteeing transparency and honesty, taking measures to avoid conflicts of interest.

We have adopted a management model to ensure that major business risks are identified and managed. In accordance with Italian Legislative Decree 231/01, we have adopted Model 231, entrusting the Supervisory Body with overseeing its implementation and updating. Our Code of Ethics is an integral part of this system and promotes transparency, regulatory compliance and the prevention of wrongdoing through controls, training and a penalty system.

We are firmly committed to guaranteeing responsible and transparent management, adopting a zero-tolerance approach to any unlawful behavior.

Our **Code of Ethics** is founded on the principles of accountability, transparency, fairness and anti-corruption; it contains the core principles that all those who interact with Doxee, both internally and externally, must abide by in every decision, transaction and collaboration. **Directors** are expected to integrate these ethical principles in strategic goals, investments and all day-to-day activities.

We encourage all of people, within the companies, to act with integrity, avoiding situations that may generate conflicts of interest. Any conflicts of interest must be reported promptly to managers or the Supervisory Body.

We have also made a **whistleblowing** system available. For substantiated reports of violations consisting of conduct, acts or omissions which damage the integrity of the company, Doxee provides two internal channels that guarantee the anonymity of the whistleblower:

- Written reports can be sent by registered mail;
- Verbal reports can be made following a direct meeting with the Reports Officer, which can be requested by the whistleblower by contacting the Officer directly.

Reports are accepted if well substantiated. To guarantee fairness, those who commit violations will be subject to disciplinary action, while those who make false reports in bad faith may face penalties. No reports were received in 2025.

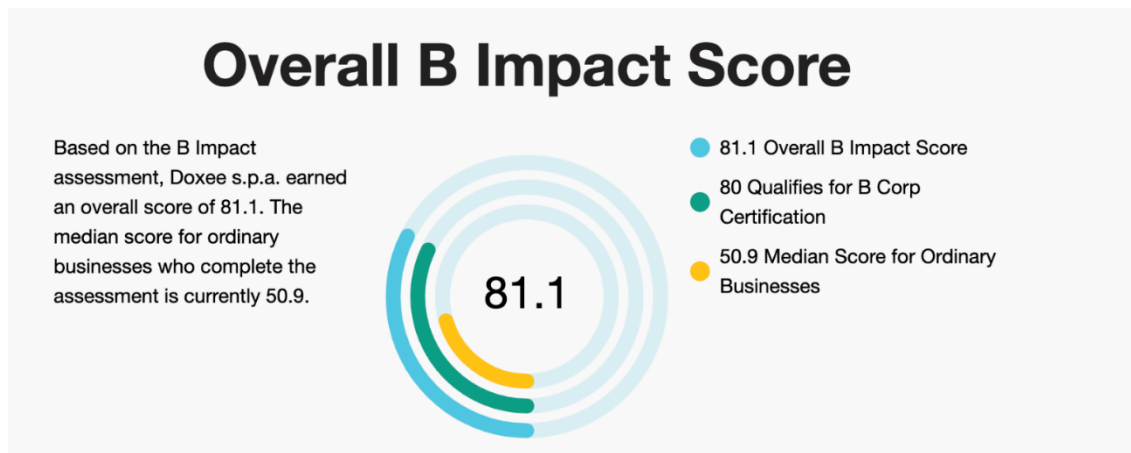
OUR COMMITMENT TO SUSTAINABILITY

In this section we highlight the material issues identified and their connection with our objectives as a Benefit Corporation.

Our sustainability journey began in 2022 when we adopted the status of Benefit Corporation, amending the Articles of Association and formalizing our commitment to pursuing six Public Benefit Purposes, in line with our purpose and values.

Subsequently, in July 2023 we acquired B Corp certification, confirming our willingness to keep pursuing excellence in our work and to respecting high standards of transparency, social and environmental responsibility.

This certification was obtained following the overall evaluation of our impact via the B Impact Assessment (BIA), a tool that analyzes the company's performance in five areas: Governance, Environment, Workers, Community and Customers. Thanks to this process, the company obtained a **score of 81.1**, exceeding the threshold required for B Corp Certification.



The score is distributed across the **5 Impact Areas** as follows:

- Governance: 20.6
- Workers: 31.1
- Customers: 14.2
- Environment: 10.8
- Community: 4.3

More recently, in 2025 we improved the operations and effectiveness of the cross-company and cross-functional Sustainability Committee, established to support all Sustainability initiatives.

In particular, we strengthened the involvement of different business functions and cross-functional collaboration. To pave the way for this change, a training program was

subsequently introduced to enhance people's skills, giving them tools they need to drive tangible ESG actions. Four training projects were carried out in 2025.

Our goal with this approach is to make sustainability increasingly integral to our business decisions and strengthen our status as a B Corp and Benefit Corporation, accelerating our responsible growth path.

MATERIALITY

In 2025 we reviewed the analysis of risks, impacts and opportunities carried out in 2024. The list of topics is provided below with no significant changes identified for the reporting period:

Environmental	Social	Governance
- Climate change, energy and emissions - Waste management	- Talent attraction and enhancement - Occupational health and safety - Equal opportunities and occupational wellbeing - Data and information security - Quality and reliability of services - Sustainable supply chain management	- Ethics and integrity in business conduct - Generation and distribution of economic/financial value

2025 RESULTS AND 2026 TARGETS

Since 2021 we have conducted a structured review of our sustainability goals on an annual basis, ensuring their constant alignment with the company's strategy and economic-financial objectives in order to generate shared value and strengthen collective wellbeing. The defined goals reflect our concrete commitment to making a positive and measurable impact and are consistent with both the public benefit purposes adopted during our transformation into a Benefit Corporation, and the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda.

FIRST SPECIFIC PUBLIC BENEFIT PURPOSE

Create innovative IT tools designed to simplify the everyday actions of users and/or beneficiaries of these systems, while at the same time leading to environmental improvements.

Specifically, this purpose contributes to the following SDGs and the relative targets:



SDG 9 - Industry, Innovation and Infrastructure

Target 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.



SDG 12 - Responsible Consumption and Production

Target 12.2: By 2030, achieve the sustainable management and efficient use of natural resources.

Target 12.5: Substantially reduce waste generation through prevention, reduction, recycling and reuse.



SDG 13 - Climate Action

Target 13.2 Integrate climate change measures into company policies.

In 2025, the measures showed a positive trend and were consistent with the goals that we set. In particular, the results of **Action 1**, aimed at **reducing the use of paper by our customers**, equated to around 35% of the three-year target, both in terms of trees saved and CO₂ emissions avoided. In fact, Doxee has always been strongly committed to developing digital solutions that simplify users' daily operations and reduce environmental impact, promoting the dematerialization of documents and the digitalization of communication processes. In 2023 Doxee implemented **Hyperion, a tool that allows customers to calculate their paper consumption, greenhouse gas emissions and the savings generated by the digitalization of documents**. This tool not only raises our customers' awareness of the benefits of digital solutions, it also provides added value at the time of acquisition, simulating savings scenarios, and during the reporting of non-financial indicators. It was not used directly by customers in 2025 ahead of a general upgrade project, set to launch in 2026, which will begin by integrating the measurement component with calculation parameters that refer to the emission factors of different European countries.

At the same time, **video communications** recorded very encouraging results, far exceeding annual targets. Both the number of communications sent and the download rate grew.

Action	SDG	Indicator	Target	2025 Data	% progress	2026 Goals
Digital media to help reduce the use of paper	9, 12, 3	Trees saved (2025 - 2027)	1,000,000.00	357,856.58	35.79%	The goal pursued in the reference period remains in line with that of previous years.
		tons of CO ₂ saved ³ (2025-2027)	180,000.00	63,319.00	35.18%	The goal pursued in the reference period remains in line with that of previous years.
Video communications to simplify the user/beneficiary experience	9, 12, 3	Number of annual pVideo and pWeb communications for citizens and users	130,000,000.00	230,170,059.00	177.05%	500 million for the period 2026 - 2029
		% of downloads (2025)	25%	31.12%	124%	% of downloads > 25%
Customers' use of Hyperion	9, 12, 3	No. of companies	5	-	-	To be defined in 2026, at the end of the Hyperion upgrade project
		No. of digital documents		-	-	
		No. of trees saved		-	-	
		tons of CO ₂ saved		-	-	

³ **Methodological Note:** calculated using parameters provided by EPN (Environmental Paper Network) <https://environmentalpaper.org/wp-content/uploads/2018/05/EPN-recycled-fiber-fact-sheet.pdf> and considering the weight (in tonnes) of A4 sheets of standard virgin paper with grammage 80, weighing 5 g.

SECOND SPECIFIC PUBLIC BENEFIT PURPOSE

Disseminate and/or promote the culture of technological and digital innovation and the use of digital communication systems designed to simplify the everyday actions of the users and/or beneficiaries of these systems and, at the same time, to generate environmental improvements through communication, awareness-raising and engagement activities aimed at stakeholders.

This purpose is aligned with several Sustainable Development Goals (SDGs) as it contributes to technological progress, the reduction of inequalities in access to knowledge and the promotion of more sustainable production models. Specifically:



SDG 4 – Quality Education

Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship, in this case in the field of technological innovation.



SDG 9 - Industry, Innovation and Infrastructure

Target 9.5: Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.



SDG 17 – Partnership for the Goals

Target 17.17: Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnership.

In 2025 we exceeded our **editorial goals**, publishing 35 blog posts, 15 whitepapers, 6 infographics and 10 news items: content designed to inform, inspire and engage our followers.

On the **events** front, our presence was strong and widespread: in Italy and in DACH we participated in numerous industry events and organized stands and information points that enabled us to get in touch with thousands of participants, including the ANCI National Assembly, E-World, EXPOREAL and OMR. Although the number of events we organized was limited, the interest and involvement of the public was highly significant.

Finally, our **innovation research initiatives** amounted to 9% of turnover, consolidating our position as a leader in the technological evolution of the sector.

Action	SDG	Indicator	Target	2025 Data	% progress	2026 Goals
Editorial publications for the dissemination of the technological and digital innovation culture	4, 9	Number of contents per year (2025)	50	66.00	132.00%	50
Events for the dissemination of the technological and digital innovation culture	4, 9	Number of events organized per year	4	2.00	50.00%	6
		Number of event participants	150	209.00	139.33%	300
Research initiatives on technological and digital innovation	9, 17	Expenditure on innovation as a % of turnover (Assiteca and Politecnico di Milano)	≥ 13%	9.0%	61.85%	≥ 10% of turnover

THIRD SPECIFIC PUBLIC BENEFIT PURPOSE

Disseminate and/or promote the culture of eco-sustainable development, including eco-sustainable mobility, and/or circular economy metrics, within the technological innovation and digitalization services offered by the Company and/or the Company's social inclusion programs.

This purpose promotes the culture of environmental sustainability through the integration of circular economy, sustainable mobility and energy efficiency principles. It is directly linked to several Sustainable Development Goals (SDGs):



SDG 7 - Affordable and Clean Energy

Target 7. 2: By 2030, increase substantially the share of renewable energy in the global energy mix.



SDG 11 - Sustainable Cities and Communities

Target 11.2: By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.



SDG 12 - Responsible Consumption and Production

Target 12.5: Substantially reduce waste generation through prevention, recycling and reuse.

Target 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.



SDG 16 – Peace, Justice and Strong Institutions

Target 16.5: Substantially reduce corruption and bribery in all their forms.



SDG 17 – Partnership for the Goals

Target 17.17: Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnership.

On the internal governance front, in 2025 **the company maintained the maximum legality rating (3 stars), respecting** the standards established by the Italian Competition Authority (AGCM) and consolidating the transparency and fairness of its procedures.

Despite the greater influx of staff in the Modena offices due to the reduction of remote work, levels of **separate collection for recycling** remained high, amounting to 74.9%. The goal for 2026 is to get back to 80%, a target supported by awareness campaigns on daily sustainability practices. Our **energy supply** from renewable sources is stable at 100%, reiterating our commitment to totally clean energy.

The **company fleet** benefited from a major upgrade: the **percentage of hybrid and electric cars is now 64%**, not far off the target of 75% for 2027. Vehicles have been progressively replaced with more efficient low-emission models, contributing to an overall improvement in terms of both sustainability and performance.

In terms of **social responsibility**, donations to non-profit organizations amounted to 0.10% of turnover, consolidating Doxee's role as a key player in the local community. The organizations with which we have collaborated include: Fondazione Sostenibilità Digitale (Digital Transformation Institute), Charitas ASP, Associazione dei Senior APS for Associazione Startaut and Telethon Casa Mazzetti.

In 2025, the **top management's awareness** of environmental, social and governance issues was significantly strengthened through a structured mix of training activities, moments of dialogue and active participation in local initiatives.

This engagement took the form of thematic workshops, working groups and meetings of the **B Local Modena** network, including the "Culture table", as well as public events, career days and initiatives to promote dialogue with the community. Social impact experiences, such as the visit to Modena prison to explore inclusion and reintegration projects, were also particularly notable.

At the same time, the management was involved in **structured training and co-planning courses**, both at frontline level and within the ESG Committee, to promote skills development and the greater integration of sustainability into strategic choices.

Also important was the collaboration with the **Digital Transformation Institute**, of which Doxee is member and part of the Steering Committee. In this setting, we participate in the "Digital Trust & Reputation Lab" working group focused on the use of digital sustainability as a lever of reputational governance through the UNI 187 standard. The Institute also recognized this commitment by awarding Doxee the **2025 Digital Sustainability Award** for the Hyperion tool.

Action	SDG	Indicator	Target	2025 Data	% progress	2026 Goals
Improvement of the Company's internal legality procedures	16	Legality ratings maintained (AGCM – Italian Competition Authority)	3 stars	3 stars	100%	Confirmation of ratings for 2027
Separate waste collection in Modena offices	12	% of separate waste collection (UNEP – United Nations Environment Program)	>90%	74.90%	84.90%	Communication campaigns to increase commitment to separate collection for recycling (target: 80%)
Electricity supply from renewable sources	7	% of energy from renewable sources (UN SDGs – indicator 7.2.1)	100%	100%	100%	100% supplies from renewable sources
Company fleet consisting of hybrid/electric vehicles	11	% electric cars on the total fleet (UN SDGs – indicator 7.2.1)	75% (2027)	64%	74%	% electric cars ≥ 64% Promote the use of an efficient low-emission fleet
Donations to non-profit and third-sector organizations	17	Value of total donations compared to turnover	0.10%	0.10%	97%	10%
		Amount of giving per year (€)	€ 250.00,00 ⁴	€ 30,000.00	12%	€ 25,000.00
Raising top management's awareness of environmental and social issues	12	Number of managers formally involved in at least 1 event per year	12	12	100%	Involve all managers (12 people)
		Number of ESG public education and awareness-raising events organized	8	12	150%	Organize at least 12 events/meetings

⁴ Revised data.

FOURTH SPECIFIC PUBLIC BENEFIT PURPOSE

Design and implement, on an annual basis, internal training courses on technological and digital innovation, as well as on the use of digital communication systems, also in relation to eco-sustainable development and mobility and/or circular economy metrics.

The fourth public benefit purpose aims to enhance in-house skills through training courses on technological innovation, digitalization and sustainability, encouraging a responsible, informed approach to future challenges. These activities are directly linked to several Sustainable Development Goals (SDGs):



SDG 4 – Quality Education

Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship, in this case in the field of technological innovation.

In 2025, **training** was geared towards developing internal skills and consolidating the company culture, with a focus on both technological innovation and ESG pillars. In the latter area, together with compliance, 65 hours of courses dedicated to B Corp culture, sustainability and management systems were delivered, with particular attention focused on the topics of anti-corruption and whistleblowing.

With regard to **technical and professional training**, 835 courses were held for a total of 2,261 hours of training, involving a total of 138 participants (not unique). Of particular note was the use of the internal **Doxee University** platform, which made it possible to organize wide-reaching and accessible courses. This was joined by courses on external platforms such as Udemy. The average figure of about 15 hours of training per employee denotes a good level of investment in continuous skills development.

Launched at the end of the year, the **AI Champions project** is a strategic initiative focused on innovation and the spread of artificial intelligence skills. The program will become fully operational in 2026 and comprise both advanced training (including the basics of AI, prompt engineering, agentic tools and security) and practical activities aimed at identifying and implementing real-life use cases in the different departments.

Action	SDG	Indicator	Target	2025 Data	% progress	2026 Goals
ESG training	4	Average hours of non-compulsory training per person per year (GRI Standard 404-1)	3	0.6	20.44%	2 hours of non-compulsory training Implementation of online courses within the Doxee University platform
	4	Average hours of non-compulsory training per person per year (GRI Standard 404-1)	15	15.7	100%	Continued training on technological and digital innovation for all staff (15 hours per person)
Training on technological innovation issues	4	Participants in the “AI Champions” program	16	-	-	Involvement of 16 people in the “AI Champions” project
Internal newsletters for the promotion of the technological and digital innovation culture	4	Number of newsletters issued per year	4	2	50%	2

FIFTH SPECIFIC PUBLIC BENEFIT PURPOSE

Promote a culture of gender equality within the workplace and pursue the well-being of human resources, creating a work environment suitable for nurturing skills and fostering the adoption of work-life balance policies for employees and collaborators and/or implementing corporate policies aimed at sustainable mobility plans.

The fifth public benefit purpose sets out to promote a corporate culture based on gender equality and workers' well-being, by creating an inclusive working environment that nurtures professional growth. The company works hard to assure all employees equal opportunities for development and leadership, supports work-life balance policies and adopts measures to improve the quality of working life.

These actions are directly linked to several Sustainable Development Goals (SDGs):



SDG 3 – Good Health and Well-Being

Target 3.8: Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.



SDG 5 - Gender Equality

Target 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.



SDG 8 - Decent Work and Economic Growth

Target 8.8: Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

In 2025 there was lots of progress on this goal: **remote work** remains widespread, with 100% of staff taking advantage of this working method, and the flexible model will be maintained until October 2026, in accordance with pre-established agreements.

Team building activities recorded high levels of participation, reaching 96%. The goal for 2026 will be to expand participation to at least five business areas, increasing the dissemination of the collaborative culture.

Staff support was further strengthened with insurance policies, and workspaces also benefited from significant interventions with an average investment of € 377 per person, following previous work, with the aim of stabilizing the investment at € 100 in 2026.

Action	SDG	Indicator	Target	2025 Data	% progress	2026 Goals
Remote work for female workers and the company population	8	Remote working adoption rate (EU Parliament - Policy Department for Economic, Scientific and Quality of Life Policies)	100%	100%	100%	100% access to remote work (current agreement valid until October 2026)
Team building for workers	8	Number of activities organized per year	4	2	50.00%	Involve at least 5 company areas in team building activities
		Participation rate	90%	96%	106.67%	Maintain rate of 90%
Insurance policies for the company population	3, 8	Average policy value per person (GRI Standard 401-2, adapted)	Maintenance of insurance cover	599	100%	Maintain the same average value
Service agreements for the company population	8	Rate of subscription to the service platform	100%	100	100	Maintain rate of 100%
Comfortable workstations	8	Average investment in workspaces per person	100 €	€ 377.00	377%	Maintain investment at € 100, in line with the measures taken in previous years
Female presence in the Company	5	% female workers (World Bank WDI, adapted)	30.00% (2027)	24%	81%	Maintain value over 25%

SIXTH SPECIFIC PUBLIC BENEFIT PURPOSE

Promote the importance of both technical and scientific training in schools and/or universities and/or post-graduate schools and reducing the gender gap in the choice of, or in the access to, these disciplines, implementing, by way of example, internships, student placements or carrying out teaching activities.

This, the sixth and last public benefit purpose, demonstrates Doxee's commitment to promoting education in STEM subjects at all levels, from schools to university and post-graduate, with a focus on reducing the gender gap in these academic areas. Through tangible measures such as placements, internships and teaching activities, the company helps to develop key skills for the labor market while simultaneously encouraging more women to choose STEM subjects.

This purpose is closely linked to the Sustainable Development Goals (SDGs), in particular:



SDG 4 – Quality Education

Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.



SDG 8 - Decent Work and Economic Growth

Target 8.6: By 2020, substantially reduce the proportion of youth not in employment, education or training.



SDG 9 - Industry, Innovation and Infrastructure

Target 9.5: Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.

In 2025 we significantly consolidated our presence in local educational institutions through active participation in 7 Technical-Scientific Committees. These included our contributions to the degree courses in Computer Engineering and Economics at the University of Modena, and our collaborations with the ITS Fitstic higher technical institute and the main technical schools in the province, such as the Fermi school of Modena and the IIS Cavazzi-Sorbelli school of Pavullo.

In addition to formal participation in the committees, Doxee has maintained a constant dialogue with the Corni school of Modena and the Da Vinci school of Carpi. These initiatives confirm the company's role as a bridge between the world of academia and the world of work, supporting the finest local education institutions and inspiring new generations to choose careers in the sciences.

In terms of career guidance and education initiatives, Doxee oversaw 4 strategic events - Fitstic, Fermi, Corni and UniMORE (in collaboration with B Local Modena) - reaching 80% of the set target. These initiatives actively contribute to directing students towards STEM disciplines, promoting the inclusion of young talent with priority given to female involvement.

The results related to integration pathways were particularly significant: in fact, the conversion rate of internships far exceeded the minimum target of 10%, coming to 31.25%. This data reflects the effectiveness of our outreach model and the company's ability to transform training programs into concrete and lasting career opportunities.

Action	SDG	Indicator	Target	2025 Data	% progress	2026 Goals
Participation in technical-scientific committees and observatories	4, 8, 9	Number of active partnerships (2025)	7	7	100.00%	7
Informative events and career days	4, 9	Number of participations in events (2025)	5	4	80.00%	5
Activation of internships and student placements	4, 8, 9	Conversion rate of trainees into employees (2025) (ANPAL – National Agency for Active Labor Policies)	≥ 10%	31.25%	312.50%	≥ 10%

ECONOMIC SUSTAINABILITY AND THE CREATION OF SHARED VALUE

FINANCIAL PERFORMANCE

GRI 201-1

Financial year 2025 marked a turning-point for the entire Doxee Group: all the main companies within the consolidation perimeter made a positive contribution to the results, with the Parent Company Doxee S.p.A. acting as driver of the overall growth, as it ended the year with net profit of Euro 545 thousand after the considerable losses of previous years. The Parent Company's results powered a positive trend that embraced the whole Group, confirming the value of the management's strategic decisions with regard to repositioning of the offering in the top enterprise segment, optimization of the cost structure, and reinforcement of the organization.

Consolidated revenues from customer contracts rose to Euro 31,069 thousand, growing by 17% from the Euro 26,473 of 2024, an increase of Euro 4,596 thousand. One figure of particular strategic importance is the proportion of turnover derived from recurring revenues: subscriptions generated Euro 22,483 thousand or 72% of the total, a sharp increase from the Euro 19,238 thousand of 2024. This trend confirms the soundness and predictability of the Group's business model, based on long-term contractual relationships with enterprise clientele and constantly expanded recurring revenues.

The growth in revenues led to a sharp improvement in operating profitability. Consolidated EBITDA rose to Euro 6,273 thousand, more than twice the Euro 2,941 thousand of 2024 (+113%), proving the business model's operating leverage and the effectiveness of the rationalization and optimization of operations in previous years.

The most significant figure is the return to consolidated operating profit, with a figure for the year of Euro 350 thousand compared to the loss of Euro 3,671 thousand in 2024, meaning an overall improvement of Euro 4,021 thousand.

Economic data	2023	2024	2025
Turnover	25,843,640 €	26,473,265 €	31,068,856 €
Value of production	29,524,371 €	29,840,213 €	33,946,079 €
Net profits	-5,103,997 €	-3,671,433 €	350,051 €
EBITDA	-200,447 €	2,941,488 €	6,272,783 €

EBITDA/VAL of Prod%	-0.7%	9.85%	18.48%
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Financial Data	2023	2024	2025
Equity	6,547,723 €	8,495,457 €	8,856,419 €
Net Financial Position (NFP)	21,611,099 €	19,336,352 €	14,276,167 €
Investments	6.903 million €	4 million €	4.5 million €

ECONOMIC VALUE GENERATED AND DISTRIBUTED

GRI 201-1

In the three-year period from 2023 to 2025, the **economic value generated** grew progressively from Euro 28.9 million to Euro 34.1 million, confirming Doxee's increasing ability to create value.

The **distribution of economic value** reflects its commitment to its internal and external stakeholders. In particular, the largest share is allocated to suppliers and human resources, followed by financial charges and taxes paid to the public sector. Overall, economic value distributed came to Euro 31.0 million in 2023, Euro 27.9 million in 2024 and Euro 28.8 million in 2025.

Economic value retained, the difference between generated and distributed value, shows a net and positive trend reversal: after the negative figure of 2023 (Euro -2.1 million), the value was once again positive in 2024 (Euro 2.1 million) before growing significantly in 2025 to Euro 5.3 million. This trend reflects the shift towards a phase of greater balance and financial strengthening, contributing to the long-term sustainability and robustness of the company.

Economic value generated and distributed GRI 201-1	2023	2024	2025
Economic value generated	28,894,499 €	29,984,541 €	34,156,348 €
Economic value distributed			
Suppliers - Operating costs	16,493,879 €	14,517,868 €	14,905,768 €
Human resources - Personnel costs	13,385,828 €	12,380,858 €	12,757,441 €
Banks and other financial institutions - Financial charges	1,083,115 €	969,968 €	968,474 €
Public Sector - Taxes	2,229 €	43,012 €	208,054 €
...			
	30,965,051 €	27,911,706 €	28,839,737 €
Shareholders - Dividends distributed			

Economic value distributed	30,965,051 €	27,911,706 €	28,839,737 €
Economic value retained	(2,070,553) €	2,072,835 €	5,316,611 €

ETHICS AND INTEGRITY IN BUSINESS CONDUCT

ANTI-CORRUPTION

GRI 205: 205-1; 205-2; 205-3.

Integrity is one of the key pillars of the Doxee S.p.A. sustainability strategy. Our approach to the prevention of corruption is systemic and based on a structured risk analysis and a transparent governance model.

Our governance system is based on an integrated regulatory and organizational framework, which includes:

- Organization, Management and Control Model (Italian Legislative Decree 231/2001), updated periodically to reflect the evolution of the company perimeter;
- Anti-Bribery and Corruption Management System (ISO 37001)
- Code of Ethics and anti-corruption policies, which establish key values and expected behaviors;

We conduct a corruption risk assessment on 100% of our operations. The *Risk Assessment* process analyzes the internal and external context to identify potential vulnerabilities. For all counterparties (customers, suppliers and partners) associated with a level of risk above the “Low” threshold, we carry out specific Due Diligence procedures aimed at verifying the integrity of the value chain.

We also ensure that anti-corruption policies and procedures are communicated to all members of governance bodies and employees through mandatory and periodic training programs, which involve the entire company population, members of the Board of Directors included. In this way, we ensure that every function has the necessary tools to recognize and prevent any illegal conduct.

In compliance with whistleblowing regulations, we provide secure and confidential channels for reporting irregularities:

- Specific whistleblowing company procedure, which guarantees the anonymity and protection of the whistleblower, preventing the risk of retaliation;
- Standardized procedures for the management of reports within the framework of the Anti-Bribery and Corruption Management System (ISO 37001)

No reports were received through these channels in 2025.

CYBERSECURITY AND DATA PROTECTION

Doxee's approach to Data Privacy takes the form of an ethical commitment to customers, employees and business partners. This is why the management of security is entrusted to a dedicated supervision structure composed of:

- **Information Security Committee & Data Protection Committee:** Multidisciplinary bodies that include the Data Protection Officer (DPO). They meet monthly to proactively monitor cyber threats and strategic alignment.
- **Information Flows:** Reports on incidents and vulnerabilities are systematically shared with the Supervisory Body (SB) as per the Organization, Management and Control Model (MOG 231), guaranteeing integrated risk supervision.

To mitigate the risk of unauthorized access or accidental data loss, we apply a rigorous document framework:

Policy	Main Goal
Information Security Policy	Defines the technical and organizational standards for the protection of IT assets.
Acceptable Use Policy	Regulates the correct use of company instruments and the management of digital identities.
Incident Management Process	Operational protocol for the detection and management of data breaches, including notification flows to the authorities (Data Protection Authority).

COMPLIANCE AND INCIDENT MANAGEMENT

Complaints concerning breaches of customer privacy and data losses are summarized below:

1. Complaints from external third parties and supervisory bodies: No complaints, sanctions or documented notifications were received from regulatory authorities or external parties in 2025.
2. Data breaches:
 - As Data Controller: No security incidents or data breaches were recorded.
 - As Data Processor: 6 incidents involving the loss of physical correspondence by third party postal service providers were recorded. These events were promptly communicated to the respective Data Controllers. Although this number is considered to be in keeping with the volumes managed, the company constantly monitors the performance of its logistics providers to minimize such occurrences.

ENVIRONMENTAL IMPACTS

We operate in a low environmental impact sector, which increases our commitment to protecting nature and combating climate change. This is why we take concrete steps to streamline consumption, optimize resources, and accelerate the transition to a low-emission economy.

Our structured approach to environmental management, certified according to ISO 14001, guarantees the systematic monitoring of environmental aspects and promotes the continuous improvement of our performance.

Our Environmental Management System allows us to:

- Identify relevant environmental aspects and potential risks associated with our activities along the entire value chain;
- Evaluate the significance of each risk, considering the severity of the impacts and the probability of occurrence in different operating conditions;
- Proactively manage environmental impacts by identifying preventive and corrective actions and taking advantage of continuous improvement opportunities.

We have set specific goals for the most significant stakeholder groups:

Company population	Partners	Operations	Clients
Programs to facilitate the adoption of remote working; Training plan to raise awareness of the importance of environmental issues.	More efficient use of data centers; Inclusion of environmental criteria in the audit process of strategic partners.	Improvement in the calculation of environmental indicator baselines.	Raise awareness by sharing information on the emission savings made by using Doxee services and instruments (e.g. Hyperion).

Our Environmental policy shapes all company activities regarding pollution prevention, environmental protection and the improvement of our environmental performance. In particular, we are committed to:

- Operating in full compliance with current regulations, adopting an approach based on effectiveness, efficiency and reliability, and investing in the development of internal skills to guarantee high professional standards in the environmental field;
- Prioritizing low environmental impact products and suppliers, reducing the consumption of natural resources and waste generation, preventing pollution, and managing waste disposal in accordance with applicable regulations. We also

constantly upgrade the company fleet to reduce our emissions and environmental impact;

- Promoting the culture of sustainability among our workers, customers and suppliers, adopting monitoring and control tools to optimize company processes.

ENERGY AND GHG EMISSIONS

GRI 302: 302-1; 302-2; 302-3; 302-4; GRI 305: 305-1; 305-2; 305-3; 305-4; 305-5

In 2025 **total energy consumption** within the organization came to 2,694.55 GJ. This represented a 13.45% reduction compared to the 3,113.38 GJ recorded in 2024. The overall fall in consumption follows a gradual optimization trend that began in the previous three-year period.

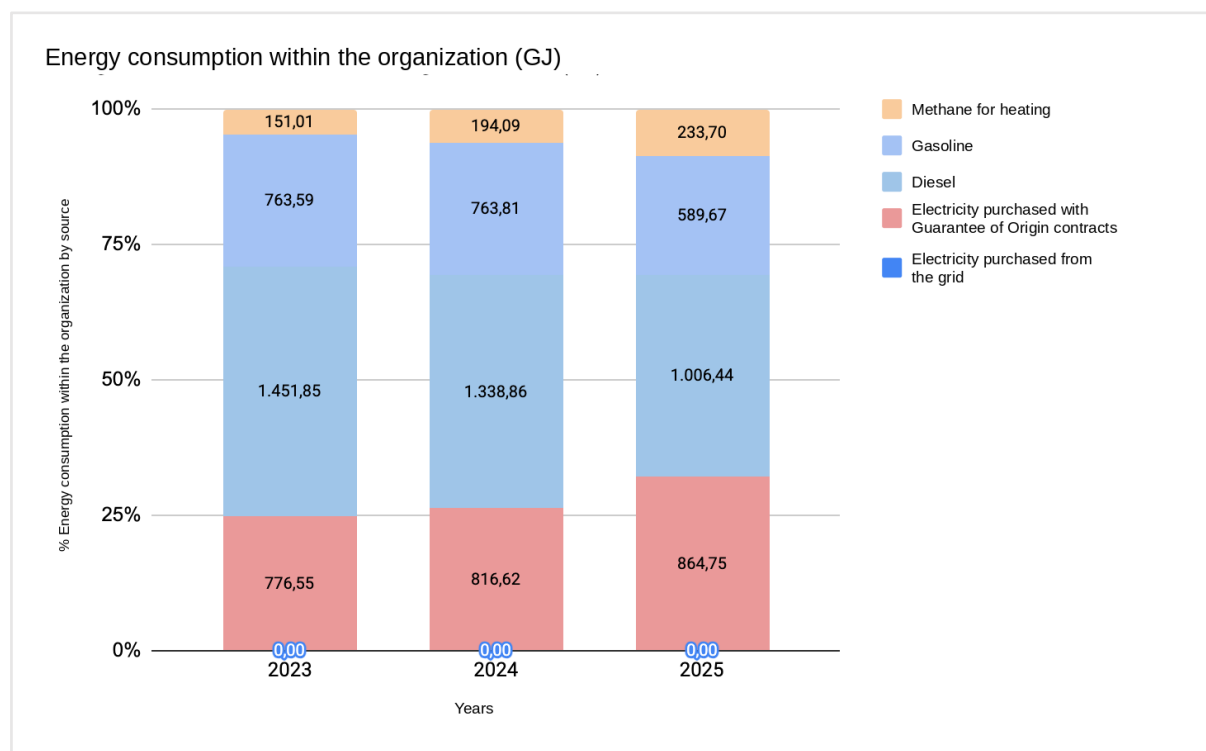
Analyzing the individual energy sources, different trends emerge:

- **Electricity consumption**, amounting to 864.75 GJ, increased by 5.89% compared to the previous year. 100% of electricity was purchased from the grid with contracts covered by Guarantees of Origin (GO), qualifying all electricity acquired as renewable energy;
- With regard to **mobility**, there was a clear fall in the consumption of fuel for motor vehicles, which went from 2,102.67 GJ in 2024 to 1,596.111 GJ in 2025, a reduction of 24.09%. Specifically, diesel consumption decreased by 24.83% (1,006.44 GJ) while petrol consumption fell by 24.83% (589.67 GJ). These changes are a consequence of the updating of the company fleet, which was reduced from 37 to 25 vehicles; as part of this plan, priority was given to hybrid and more energy efficient vehicles, reducing the exclusive dependence on fossil fuels;
- In contrast to the aggregate data, the consumption of natural gas (methane) for heating and other uses has shown a constant increase since 2023, reaching 233.7 GJ in 2025 (+20.41% compared to 2024).

In terms of the composition of the energy mix, the share of energy from renewable sources reached 32.09% of the total in 2025. This figure represents an increase of 5.86 percentage points compared to the share of renewables in 2024 (26.23%). This improvement in the emission profile is mainly due to the reduction of fossil fuel consumption in the fleet and the slight increase in the green certified electrical component.

These figures help us to finetune our strategies in the area of the procurement of sustainable energy, energy efficiency and sustainable mobility, with the goal of continuing to reduce our environmental impact.

Energy consumption within the organization (GJ) GRI 302-1	2023	2024	2025	% change 2024 - 2025
Electricity	776.55	816.62	864.75	5.89%
Purchased from the grid	0.00	0.00	0.00	-%
Purchased with Guarantee of Origin contracts	776.55	816.62	864.75	5.89%
Vehicle fuel	2,215.44	2,102.67	1,596.11	-24.09%
Diesel	1,451.85	1,338.86	1,006.44	-24.83%
Gasoline	763.59	763.81	589.67	-22.80%
Natural gas (methane) for heating or other uses	151.01	194.09	233.70	20.41%
Methane for heating	151.01	194.09	233.70	20.41%
Total energy consumption - GJ	3,143.00	3,113.38	2,694.56	-13.45%
Of which from renewable sources	776.55	816.62	864.75	5.89%
% from renewable sources	24.70%	26.22%	32.09%	



The energy consumed outside our organization is mainly concentrated in our data centers. In 2025 there was a significant uptick in energy consumption compared to previous years due to the additional processing power required to manage the increased volume of documents. Despite this, the infrastructures, ISO 14001 certified for environmental management, use only renewable energy and certified cooling systems, guaranteeing high standards of safety and efficiency and a reduced environmental impact.

Energy consumption outside of the organization (GJ) GRI 302-2	2023	2024	2025	% change 2024 - 2025
Primary Data Center	314.00	299.00	504.57	40.74%

In this report, taking the company's turnover as a benchmark, the energy intensity value shows a reduction of about 26% between 2024 and 2025, highlighting the improved efficiency of our processes.

Energy intensity GRI 302-3	2023	2024	2025	% change 2024- 2025
Total energy consumption - GJ	3,143.05	3,113.43	2,694.59	
Turnover (€)	25,843,640.00	26,473,265.00	31,068,855.94	
Energy intensity (GJ / €)	0.000122	0.000118	0.000087	-26%

The inventory of greenhouse gas (GHG) emissions was drawn up following the principles of the GHG (Greenhouse Gases) Protocol⁵, in line with previous years. The data reflects the direct and indirect climate impact of the company's operations, expressed in tons of CO₂ equivalent (tCO₂e).

In 2025, **total direct emissions** (Scope 1) amounted to 121 tCO₂e, a 20.92% reduction compared to the 153.00 tCO₂e of 2024. This variation is attributable to two main factors with opposing trends:

- **Company Mobility:** Emissions connected with motor vehicle fuel have undergone a significant contraction, from 142.00 tCO₂e to 108.00 tCO₂e (-23.94%), thanks to the reduction in the company fleet dependent on fossil fuels;
- **Stationary Combustion:** The emissions generated by the consumption of natural gas for heating have increased, amounting to 13 tCO₂e (+18.18% compared to the previous year). Although the absolute impact is lower than that recorded for mobility, the methane growth trend since 2023 reflects the higher emission intensity of heating systems.

⁵ <https://ghgprotocol.org/>

With regard to Scope 2, by purchasing only renewable electricity with certificates of origin since 2022 we have managed to reduce our GHG emissions to zero (market-based approach⁶).

GHG emissions GRI 305-1 / GRI 305-2	2023	2024	2025	% change 2024 - 2025
Direct (Scope 1) GHG emissions (tons CO₂e) GRI 305-1	161.00	153.00	121.00	-20.92%
Vehicle fuel	152.00	142.00	108.00	-23.94%
Natural gas (methane) for heating or other uses	9.00	11.00	13.00	+18.18%
Other sources	0.00	0.00	0.00	0.00
Energy indirect (Scope 2) GHG emissions - Location-based (tons CO₂e) GRI 302-2	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	0.00	0.00
Energy indirect (Scope 2) GHG emissions - Market-based (tons CO₂e) GRI 302-2	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	0.00	0.00
Scope 1 + Scope 2 (location)	161.00	153.00	121.00	-20.92%
Scope 1 + Scope 2 (market-based)	161.00	153.00	121.00	-20.92%

Once again, we measured the intensity of greenhouse gas emissions relative to our turnover: 0.000004. The indicator shows a reduction of 42.64%, in line with the reduction in emissions.

GHG emission intensity GRI 305-4	2023	2024	2025	% change 2024 - 2025
GHG emissions	161.00	153.00	121.00	
Turnover (€)	25,843,640.00	26,473,265.00	31,068,855.94	
Emissions intensity (tons CO₂ / €)	0.000006	0.000006	0.000004	-32.64%

⁶ The “market-based” approach is a way of calculating Scope 2 emissions that takes account of the amount of energy from renewable sources purchased directly by the company. The origin of this energy must be certified by the *Gestore dei Servizi Energetici* (Energy Services Manager - GSE) through the issuing of a guarantee of origin.

WASTE

GRI 306-2; 306-3; 306-4; 306-5

At Doxee we monitor the **waste generated** by our operating activities, which we classify according to its hazardousness, in compliance with current regulations in Italy and our environmental management system. Most of the waste generated consists of electronic equipment and components, for which we use a Waste Register to record all loading/unloading activities and ensure the tracking and responsible management of collection, transport and disposal activities.

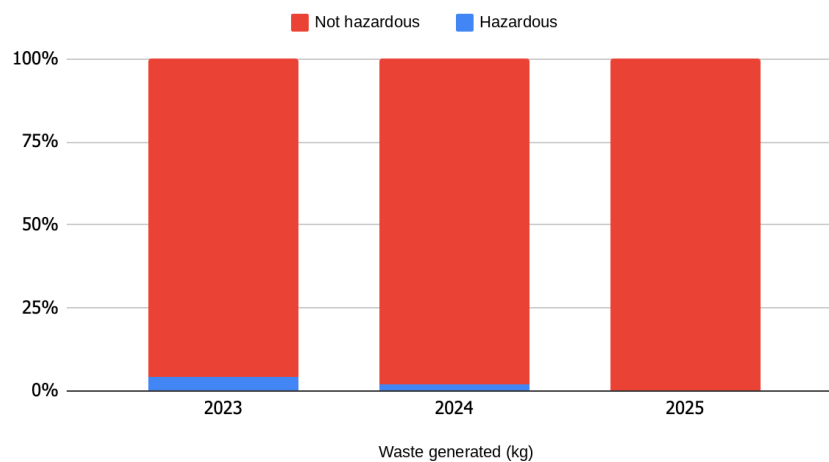
In 2025 we also began purchasing electronic equipment through leasing, a strategic choice which, in the coming years, could lead to an increase in these types of waste.

The organization adopts an approach based on the waste hierarchy, prioritizing the recovery and correct sorting of urban and special fractions. In 2025, total production was 380.40 kg.

One significant component of the company's environmental profile is represented by special waste (WEEE, furniture and IT components).

- **Recovery of Non-Hazardous Special Waste:** there has been a significant increase in the recovery of PC components and furnishings, from 18.00 kg in 2024 to 111.00 kg in 2025 (+516%), following the upgrading of work tools and furnishings at the headquarters;
- **Non-Hazardous Urban Waste:** There has been a significant increase of 30.57% in non-hazardous urban waste. Possible causes include the decrease in remote working and the consequent increase in the number of days spent in the office by the Modena team, as well as the increase in office cleaning days:
 - **Plastic:** There was a significant increase (+148.3% compared to 2024), for a total of 58.60 kg produced. This increase is mainly attributable to the greater use of the coffee vending machine (more staff in the office), which uses plastic cups that are made from a specific type of plastic specially designed to facilitate recycling.
 - **Paper and Organic:** Paper production remains stable (84.80 kg), while the organic component is the only one to record a decrease (-11.1% in the two-year period), coming to 58.50 kg;
 - **General:** The portion destined for general disposal has increased significantly, reaching 67.50 kg.

% Waste (hazardous and not hazardous)



Waste generated (kg) GRI 306-3	2023		2024		2025		% change 2024 - 2025	
For recovery GRI 306-4	Hazardous	Not hazardous	Hazardous	Not hazardous	Hazardous	Not hazardous	Hazardous	Not hazardous
Special waste (WEEE, PC components, PC accessories, telephone equipment, monitors, office furniture, etc.)	18.00	213.00	4.00	18.00	0.00	111.00	-	83.78%
Municipal Waste by fraction		197.20		187.04		269.40	-	30.57%
Plastic		12.40		23.60		58.60		59.73%
Paper		89.60		79.64		84.80		6.08%
Organic waste		71.20		65.80		58.50		-12.48%
Unsorted waste		24.00		18.00		67.50		73.33%

QUALITY AND RELIABILITY OF PRODUCTS AND SOLUTIONS

QUALITY AND RELIABILITY OF SERVICES

GRI 416-2

Doxee's commitment translates into excellent products and solutions developed in strict compliance with the principles of fair competition.

Our strategy places the customer at the center, guaranteeing high standards of reliability through a relationship management process based on maximum transparency and clear and truthful communication, which allows us not only to meet, but to exceed our customer's expectations.

Our operating model is based on an efficiency paradigm that relieves the client of capital charges, prioritizing a structure of variable costs and fees that include continuous automatic updating. The protection of the health and safety of consumers is a fundamental pillar, pursued through constant monitoring of regulatory compliance and the impact of products. As in the previous two years, there were no significant cases of noncompliance in 2025.

We have implemented dedicated tools and processes to ensure high standards of quality:

- Service Review Management, an integrated system certified according to the ISO 9001, 27001, 37001 and 14001 standards, which provides periodic reviews of service KPIs with the support of dedicated Service Managers.
- Service Desk tools, updated to improve customer support and information management, both internally and externally.

Thanks to this approach, we continue to improve the quality of our services and strengthen the loyalty of our clients.

SUPPLY CHAIN MANAGEMENT

GRI 414-1

Supply chain management is founded on a rigorous selection process based on objective parameters such as qualitative excellence, economic competitiveness, reliability and speed of operations. The procurement of products is governed by structured internal procedures aimed at ensuring maximum transparency and equal treatment for all organizations in possession of the required technical and professional requirements.

When developing relationships with its business partners, Doxee is committed to consolidating a collaboration model based on:

- Application of clear protocols for the qualification and monitoring of suppliers;
- Promotion of fair competition through clear and transparent evaluation criteria;
- Collaboration with suppliers aimed at optimizing quality, lead-time and cost parameters, in line with the value promises made to the end customer;
- Maintaining and consolidating constructive and transparent dialogue based on correct business practices.

At Doxee we pursue the construction of solid and lasting partnerships focused on innovation and the generation of shared value. This commitment is regulated by a specific Procurement & Supplier Management policy integrated in the certified Management System, which ensures the transparency, resilience and effectiveness of procurement processes.

In line with our Environmental Policy, we promote the involvement of suppliers committed to the continuous improvement of their environmental performance. The supplier selection and monitoring process uses multidimensional criteria (Quality, Safety, Sustainability) and rigorous verification tools, such as periodic audits and self-assessment questionnaires. This monitoring focuses in particular on the following areas:

- Environmental management (“EMS relevant”)
- Information security and protection (“ISMS relevant” and “DPMS relevant”)

Management is optimized through the segmentation of suppliers (Strategic, Tactical, Operational), which defines the intensity and frequency of performance monitoring.

Although the process of evaluating new partners does not yet include specific environmental and social criteria, the integration of these parameters in procurement practices remains a priority objective for the evolution towards a fully sustainable supply chain.

PEOPLE

Doxee recognizes the central role of people in contributing to the growth of the company and, at the same time, is committed to building a stimulating and constructive work environment where everyone feels valued.

We consider the uniqueness of every person as a fundamental pillar of our corporate identity. At Doxee, the harmony between individual skills and relational dynamics is key to generating sustainable and authentic innovation. Our business model places people at the center of the value creation process, fostering direct interaction with the customer that translates into reliability, personalization and quality services.

At the time of writing, our team consists of 149 people, each of which with their own skills, passions and ambitions.

This vision is the basis of our corporate culture and is expressed in Doxee's High Level Policy, disseminated internally through our knowledge management system and shared externally through the website. Personal growth is one of our core values, a constant goal at every stage of people's career paths in the company: this commitment takes the form of a structured path that goes from recruitment and onboarding to ongoing development through targeted initiatives.

TALENT ATTRACTION AND ENHANCEMENT

GRI 401-1; 401-2; 401-3

In 2025 the Group continued with the reorganization plan launched in 2023.

In the previous two years, in fact, the benefits stemming from the use of the new releases of the Doxee Platform, which deliver more efficient processes than in the past, had made it possible to optimize the use of the company's staff, which registered a negative turnover of -7.3% in 2023 and -27.54% in 2024.

This overall decrease in the workforce had also been driven by the organizational streamlining following the acquisition of Doxee AT (formerly Infinica) as part of the O3 strategic project - ONE Company project stream.

Greater staff stability was achieved in 2025 with turnover almost zero at +0.9% (19 hires vs. 18 terminations).

New hires	2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Up to 29 years old	3	5	8	-	3	3	1	7	8
From 30 to 50 years old	5	7	12	4	7	11	1	8	9
Over 50 years old	-	1	1	-	1	1	1	1	2

Total	8	13	21	4	11	15	3	16	19
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Terminations	2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Up to 29 years old	8	5	13	-	-	-	-	6	6
From 30 to 50 years old	7	13	20	11	21	32	3	9	12
Over 50 years old	2	-	2	-	-	-	-	-	-
Total	17	18	35	11	21	32	3	15	18

Turnover rate	2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Positive turnover hires	15.1%	9.3%	10.9%	10.81%	9.48%	20.29%	8.3%	14.2%	22.5%
Negative turnover terminations	32.1%	12.9%	18.1%	29.73%	18.10%	47.83%	8.3%	13.3%	21.6%
Overall turnover	-17%	-3.6%	-7.3%	-18.9%	-8.6%	-27.5%	0.0%	0.9%	0.9%

At Doxee, we implement policies designed to foster the wellbeing of the entire company population.

In order to promote wellbeing and flexible work, Doxee adopts agile working models aimed at reconciling the professional and private spheres. Through tools such as remote work and flexible working policies, we actively support people in autonomously managing their time, helping to preserve their work-life balance.

To guarantee people's health and psychological and physical wellbeing, Doxee has launched a dedicated company welfare platform.

This tool offers a range of benefits and advantages to flexibly respond to different individual needs and improve the quality of the private and professional lives of our team. Benefits include:

- Discounted shopping and partner restaurants through a corporate benefits program which includes a dedicated worker portal with various partnership options and discounted purchases;
- Free hot drink dispensers in the company to make the work environment more comfortable.

In accordance with national regulations and the relevant collective bargaining agreement, pursuant to article 32 of Italian Legislative Decree no. 151/2001, every parent has the right to a maximum total of 10 months of absence from work during the first 12 years of their child's life. In 2025, 7 workers took advantage of this right and subsequently returned to work.

Maternity/ paternity leave	2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Number of workers eligible for parental leave	35	103	38	37	116	153	36	113	149
Number of workers who took parental leave	3	2	5	3	2	5	5	2	7
Number of workers who returned to work during the reporting period after taking parental leave	1	-	1	3	2	5	5	2	7
Number of workers who returned to work after taking parental leave and who worked in the organization in the 12 months following their return	1	-	1	3	2	5	5	1	6

Pursuant to Italian Leg. Decree 81/2008 on occupational health and safety, a total of 253 hours of mandatory training on general, specific and refresher occupational safety was once again provided in 2025.

Periodic courses and refreshers on topics regarding the Management Systems and Company Certifications, as well as Information Security and Data Protection, were provided.

Based on the analysis of training requirements, around 15 hours of different types of training activities were provided for each worker:

- Internal technical training provided by qualified Doxee staff, in order to reinforce technical and product skills to align competences across staff, both within a single operating unit and across different units, with a particular focus on the most junior personnel. Internal technical training was delivered both in the classroom and through e-learning courses via the Doxee University platform which, available to the entire company population, offers training courses focused on the company's product/service technology. The platform is also used for onboarding processes, which involve all new hires;

- Internal courses on ESG, compliance, processes and certifications, in addition to Information Security, Data Protection and anti-corruption;
- Various kinds of external courses, available to employees in the Udemy platforms, designed to strengthen both technical skills and more general capabilities, such as behavioral and managerial skills;
- Leading summits, workshops and conventions on IT, Marketing, ESG;
- Launch of the **AI Champions project**, a strategic initiative focused on innovation and the spread of artificial intelligence skills. The program will become fully operational in 2026 and comprise both advanced training (including the basics of AI, prompt engineering, agentic tools and security) and practical activities aimed at identifying and implementing real-life use cases in the different departments;
- Training on Doxee technology provided to Partners, both in the classroom and through e-learning.

Average hours of mandatory training per person	2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Senior managers	-	3.4	3.4	-	2.5	2.5	2	2	2
Middle managers	-	1.2	0.9	-	1	0.9	4.4	2.3	6.6
Clerical staff	1.8	2.1	2.0	1.5	1.9	1.8	4.4	4.4	8.8
Total	1.6	2.1	2.0	1.4	1.8	1.7	0.8	0.8	0.8

EQUAL OPPORTUNITIES AND OCCUPATIONAL WELLBEING

GRI 406-1

At Doxee, the value of inclusion translates into a commitment to transforming diversity into a driver of cultural enrichment and innovation. We promote an organizational culture based on the respect and promotion of individual uniqueness, consolidating a work environment in which the diversity of skills and experiences is a fundamental prerequisite for growth.

We actively promote equal opportunities, guaranteeing everyone access to development and professional advancement paths defined according to individual needs. Our strategy aims to consolidate an inclusive work ecosystem that removes every barrier to growth and integrates diversity into every organizational process.

We strongly condemn any form of discrimination, ensuring fair treatment regardless of gender, age, ethnic origin, sexual orientation, disability or any other personal characteristic. This commitment reflects our vision of an open and fair business.

Workers by category / gender	2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Senior managers	-	12	12	-	11	11	1	9	10
Middle managers	5	19	24	3	19	22	2	22	24
Clerical staff	39	108	147	34	86	120	33	82	115
Total	44	139	183	37	116	153	36	113	149

	Women	Men	Total	Women	Men	Total	Women	Men	Total
Senior managers	-	6.6%	6.6%	-	7.2%	7.2%	1	6%	6.7%
Middle managers	2.7%	10.4%	13.1%	2%	12.4%	14.4%	1.3%	14.8%	16.1%
Clerical staff	21.3%	59%	80.3%	22.2%	56%	78.4%	22.1%	55%	77.2%
Total	24%	76%	100%	24%	76%	100%	24%	76%	100%

Workers by category / age group												
	2023				2024				2025			
	Up to < 29 years old	From 30 to 50 years old	Over 50 years old	Total	Up to < 29 years old	From 30 to 50 years old	Over 50 years old	Total	Up to < 29 years old	From 30 to 50 years old	Over 50 years old	Total
Senior managers	-	3	9	12	-	-	11	11	-	1	9	10
Middle managers	-	19	5	24	-	15	7	22	-	16	7	23
Clerical staff	29	105	13	147	18	87	15	120	18	74	24	116
Total	29	127	27	183	18	102	33	153	18	91	40	149
	Up to < 29 years old	From 30 to 50 years old	Over 50 years old	Total	Up to < 29 years old	From 30 to 50 years old	Over 50 years old	Total	Up to < 29 years old	From 30 to 50 years old	Over 50 years old	Total
Senior managers	-	1.6%	4.9%	6.6%	-	-	7.2%	7.2%	-	0.7%	6.0%	6.7%
Middle managers	-	10.4%	2.7%	13.1%	-	9.8%	4.6%	14.4%	-	10.7%	4.7%	15.4%
Clerical staff	15.8%	57.4%	7.1%	80.3%	11.76 %	56.9%	9.8%	78.4%	12.1%	49.7%	16.1%	77.9%
Total	15.8%	69.4%	14.7%	100%	11.76 %	66.7%	21.6%	100%	12.1%	61.1%	26.8%	100%

OCCUPATIONAL HEALTH AND SAFETY

The health and safety of people is a daily priority for us. In accordance with Italian Legislative Decree 81/2008, we take a structured approach to ensure safe working environments, prevent risks and promote the wellbeing of all people who work with us.

In compliance with current regulations on occupational safety, we employ dedicated risk prevention and management teams. Every year a Health and Safety Manager is appointed and the Workers' Safety Representative is tasked with updating training. We also hold an annual meeting between the employer, the Health and Safety Manager, the Workers' Safety Representative and the occupational physician to assess risks, analyze any accidents, check the adequacy of personal protective equipment (PPE) and plan all necessary training activities.

We oversee health and safety protection with systematic risk assessment activities aimed at the prompt identification of hazards and the implementation of prevention and protection measures. In the event of accidents or potentially dangerous situations, investigation and analysis procedures are launched with the aim of understanding their causes and introducing effective corrective actions to prevent the recurrence of similar situations.

We regard safety training as a key cornerstone for guaranteeing the safety of our work environments. During the onboarding process, workers are required to demonstrate their occupational safety skills. In the absence of valid certification, the company takes immediate action to ensure they have completed all mandatory training. This systematic approach guarantees full compliance with current regulations and encourages all parties to share responsibility for the management of occupational risks.

For the largest company population, we guarantee mandatory updates through annual monitoring. Training activities also include courses for First Aid and Fire Safety Officers to ensure the required presence of qualified personnel in the event of emergencies.

Our commitment to the protection of health and safety transcends the company perimeter, extending to the entire value chain. Through the Supplier Selection Policy and the Procurement & Supplier Management protocols, we guarantee the rigorous qualification of external partners.

This process ensures that every collaboration is subject to compliance with high standards of prevention, guaranteeing consistent and integrated risk management. For Doxee, promoting a safe and inclusive work environment is not just a regulatory obligation but a core value of a sustainable growth approach that puts the wellbeing of people at the center of every company process.

INCLUSION AND DIGITAL TRANSFORMATION

SOCIAL RESPONSIBILITY

In 2025 Doxee continued to consolidate and develop the collaborations it had launched in previous years, maintaining its commitment to charitable and sustainable initiatives.

In particular, **donations** to support social and charitable projects amounted to €30,000, corresponding to 0.10% of our turnover, reflecting our ongoing commitment to the community.

In addition to these financial contributions, 12 of our managers **actively participated** in awareness and outreach **initiatives** on sustainability topics. These contributions not only enriched the public debate on crucial issues, they also helped strengthen Doxee's connection with the local community, consolidating our role as a responsible company attentive to the needs of the community in which it operates. The projects we supported are outlined below:

- **Launch of B Local Modena**, Italy's first network of certified B Corp businesses, promoted to foster collaboration among local companies on initiatives that improve quality of life and the environment. In 2025 Doxee participated in organizational meetings to formally establish the network and to define the initiatives to be pursued in 2025.
- **Participation in InVento Lab Changemaker Competition**, an initiative involving more than 1,500 students from various Italian schools, providing a juror to evaluate and select startup projects inspired by the B Corp model.
- Collaboration with the Digital Transformation Institute. Doxee took part in a number of meetings, helping to share strategies for a more sustainable future.

GRI INDEX

Doxee SpA reported in compliance with the GRI Standards (“In Accordance” approach) for the period from January 1, 2025 through December 31, 2025.

GRI Standard	Disclosure	Chapter References
GRI 2 GENERAL DISCLOSURES (2021)		
The organization and its reporting practices		
2-1	Organizational details	Methodological note
2-2	Entities included in the organization's sustainability reporting	Methodological note
2-3	Reporting period, frequency and contact point	Methodological note
2-4	Restatements of information	Methodological note
Activities and workers		
2-6	Activities, value chain and other business relationships	Doxee: About Us
2-7	Employees	Doxee: About Us
2-8	Workers who are not employees	Doxee
Governance		
2-9	Governance structure and composition	Governance
2-10	Nomination and selection of the highest governance body	Governance
2-11	Chair of the highest governance body	Governance
2-12	Role of the highest governance body in overseeing the management of impacts	Governance
2-13	Delegation of responsibility for managing impacts	Governance
2-15	Conflicts of interest	Governance
2-16	Communication of critical concerns	Governance
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	Governance

2-23	Policy commitments	Governance
2-24	Embedding policy commitments	Governance
2-25	Processes to remediate negative impacts	Governance
2-26	Mechanisms for seeking advice and raising concerns	Governance
2-27	Compliance with laws and regulations	Doxee
2-28	Membership associations	Doxee
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	Doxee

GRI Standards - Material Topics Disclosure

GRI Standard	Disclosure	Chapter References
GRI 3 - Material topics 2021		
3-1	Process to determine material topics	Risk analysis and materiality
3-2	List of material topics	Risk analysis and materiality
3-3	Management of material topics	Risk analysis and materiality
GRI 200	ECONOMIC TOPICS	
201	ECONOMIC PERFORMANCE	
201-1	Direct economic value generated and distributed	Economic sustainability and the creation of Shared Value
205	ANTI-CORRUPTION	
205-3	Confirmed incidents of corruption and actions taken	Ethics and integrity in business conduct - Anti-corruption
205-1	Operations assessed for risks related to corruption	Ethics and integrity in business conduct - Anti-corruption
205-2	Communication and training about anti-corruption policies and procedures	Ethics and integrity in business conduct - Anti-corruption No anti-corruption training programs were held in 2024.

205-3	205-3 Confirmed incidents of corruption and actions taken	Ethics and integrity in business conduct - Anti-corruption
GRI 300	ENVIRONMENTAL TOPICS	
302	ENERGY	
302-1	Energy consumption within the organization	Environmental impacts - Energy and GHG Emissions
302-2	Energy consumption outside of the organization	Environmental impacts - Energy and GHG Emissions
302-3	Energy intensity	Environmental impacts - Energy and GHG Emissions
302-4	Reduction of energy consumption	Environmental impacts - Energy and GHG Emissions
305	EMISSIONS	
305-1	Direct (Scope 1) GHG emissions	Environmental impacts - Energy and GHG Emissions
305-2	Energy indirect (Scope 2) GHG emissions	Environmental impacts - Energy and GHG Emissions
305-3	Other indirect GHG emissions (partial)	Environmental impacts - Energy and GHG Emissions
305-4	GHG emissions intensity	Environmental impacts - Energy and GHG Emissions
305-5	Reduction of GHG emissions	Environmental impacts - Energy and GHG Emissions
306	WASTE	
306-2	Management of significant waste-related impacts	Environmental impacts - Waste
306-3	Waste generated	Environmental impacts - Waste
306-4	Waste diverted from disposal	Environmental impacts - Waste
306-5	Waste directed to disposal	Environmental impacts - Waste
308	SUPPLIER ENVIRONMENTAL ASSESSMENT	
308-1	New suppliers that were screened using environmental criteria	Quality and reliability of products and solutions - Supply chain management No new suppliers were evaluated using environmental criteria
GRI 400	SOCIAL TOPICS	
401	EMPLOYMENT	
401-1	New employee hires and employee turnover	People - Talent attraction and enhancement

401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	People - Talent attraction and enhancement
401-3	Parental leave	People - Talent attraction and enhancement
403	OCCUPATIONAL HEALTH AND SAFETY	
403-1	Occupational health and safety management system	People - Occupational health and safety
403-2	Hazard identification, risk assessment, and incident investigation	People - Occupational health and safety
403-3	Occupational health services	People - Occupational health and safety
403-4	Worker participation, consultation, and communication on occupational health and safety	People - Occupational health and safety
403-5	Worker training on occupational health and safety	People - Occupational health and safety
403-6	Promotion of worker health	People - Occupational health and safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People - Occupational health and safety
403-8	Workers covered by an occupational health and safety management system	People - Occupational health and safety
403-9	Work-related injuries	No injuries were recorded during the reporting period
404	TRAINING AND EDUCATION	
404-1	Average hours of training per year per employee	People - Talent attraction and enhancement
405	DIVERSITY AND EQUAL OPPORTUNITY	
405-1	Diversity of governance bodies and employees	People - Equal opportunities and occupational wellbeing Doxee
406	NON-DISCRIMINATION	
406-1	Incidents of discrimination and corrective actions taken	People - Equal opportunities and occupational wellbeing
414	SUPPLIER SOCIAL ASSESSMENT	
414-1	New suppliers that were screened using social criteria	Quality and reliability of products and solutions - Supply chain management No new suppliers were evaluated using social criteria

416	CUSTOMER HEALTH AND SAFETY	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Quality and reliability of products and solutions - Quality and reliability of services
418	PRIVACY	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Ethics and integrity in business conduct - Cybersecurity and Data Protection