ISCOT Group

SUSTAINABILITY REPORT 2025

INDEX

HIGHLIGHTS 2025

Energy intensity Iscot Group	**2,37 MWh/M€**
Market Based GHG emissions Iscot Group (Scope 1+2+3)	**13.749,25 tCO2e**
Water intensity	**15,47 m3/M€**
% recovered waste Iscot Group	**19%**
Percentage of permanent contracts Iscot Group	**94%**
% female presence Iscot Group	**37%**
Training hours provided to Group employees	**8 hours**

C1 – STRATEGY: BUSINESS MODEL AND SUSTAINABILITY – RELATED INITIATIVES

Iscot Group – strategy: business model and sustainability – related initiatives

The **Iscot Group** is an international company with strong roots in Italy and an operational presence in Argentina, Brazil and Poland. This **multinational structure** enables the Group to maintain a consistent management approach, whilst remaining open to the specific characteristics of each local context, adapting its services with precision and in a timely manner.

The Group's strategy follows a clear direction: combining the experience gained over more than **forty years of activity** with an operational approach that is constantly focused on improvement. Innovation is not viewed as a mere exercise in style, but as a practical tool for responding effectively to clients' needs and for ensuring quality even in complex situations or changing circumstances.

The business model is built around a philosophy of **ongoing collaboration**. The focus does not end with the service launch phase: every project is managed as a shared journey, which evolves over time thanks to constant dialogue and careful performance management. True value is generated by the ability to adapt operational solutions to specific needs, without rigid standardisation, but with method and industrial vision.

The value chain also reflects this approach: every stage, from supplier selection to the day-to-day management of services, is designed to ensure consistency and robustness. The **digitalisation of processes** enables precise and transparent monitoring, whilst continuous staff training ensures that expertise and efficiency are transferred to every operational context. A focus on the environment and safety is not merely a regulatory requirement to be met, but an integral part of the way we work.

Iscot is a group that has built its reputation for reliability on a balanced combination of **international presence**, attention to detail and the ability to respond effectively to the expectations of its stakeholders. The guiding principle behind the company is not to chase change, but to anticipate it, translating it into simple, practical and effective solutions.

ISCOT GROUP
ITALY
ARGENTINA
BRAZIL
POLAND

Stakeholders' interests and perceptions

Within the Iscot Group's operational context, characterised by a multinational presence (Italy, Argentina, Brazil and Poland) and a portfolio of labour-intensive integrated services, managing dialogue with stakeholders is a **fundamental strategic component**. The diversity of stakeholders – in terms of geographical location, legal status, role in the value chain and degree of influence – requires a structured and differentiated approach, capable of accurately identifying expectations, critical issues and emerging priorities.

Customers are one of the **key stakeholders** and, in Iscot's case, they are showing a growing interest in service reliability, regulatory compliance (particularly in relation to safety, hygiene and quality), the ability to tailor services to individual needs, and the adoption of **ESG criteria.**

> A focus on **sustainable contract management**, compliance with **SLAs (Service Level Agreements)** and transparency in performance monitoring systems are recurring assessment criteria, particularly in dealings with public sector clients and large industrial groups.

Employees represent the most significant internal stakeholder, given the high degree of **labour intensity** that characterises the Group's activities. In a highly diverse environment, with over 60 nationalities represented, the issues of greatest concern relate to job security, contractual safeguards, health and safety at work, and the development of skills. Perceptions of the working environment are closely linked to the availability of continuous professional development programmes, organisational clarity, and the opportunity to pursue career paths commensurate with merit and demonstrated professionalism.

The **supply chain** plays a strategic role in operational continuity and the overall efficiency of the services provided. Suppliers are showing a growing interest in clearly defined contractual terms, timely payments and the development of long-term relationships based on principles of fairness and reciprocity. At the same time, there is a growing trend towards sustainability-oriented qualification criteria, which include environmental, ethical and compliance requirements throughout the supply chain.

Public institutions, supervisory authorities and regulatory bodies are highly influential stakeholders. Areas of interest mainly concern **legislative compliance**, adherence to safety obligations, alignment with environmental certification schemes and administrative traceability. In an evolving regulatory environment, the adoption of robust organisational controls – such as integrated management systems and internal controls – strengthens the company's position as a reliable entity that complies with national and international standards.

Finally, stakeholders involved in **corporate governance** – including shareholders, management and members of the board of directors – pay particular attention to the profitability of the business, the management of operational and reputational risks, and the ability to integrate sustainability issues into corporate strategy. The availability of structured information, the adoption of advanced reporting tools and the presence of organisational models geared towards transparency and integrity strengthen the management of this strategic component.

Double materiality assessment

In 2024, the Iscot Group carried out a **double materiality** analysis covering the entire value chain, with the aim of identifying the sustainability issues most relevant to its business model and to the contexts in which it operates.
The analysis considered both the impacts generated by the organisation on the environment, people and the economy, and the external factors that may affect business continuity, performance and the Group's ability to meet the expectations of its stakeholders.

For the purposes of the **2025 reporting**, the findings of the analysis were reviewed and confirmed.
No changes have emerged that would substantially alter the scope of activities, the structure of the value chain or the nature of the services provided. The results therefore remain valid as a reference framework to guide reporting, internal monitoring and the development of sustainability measures.
The process took into account the Group's direct activities, its relationships with suppliers and partners, the geographical contexts in which Iscot operates, and the key regulatory, environmental and social dynamics that may affect the business. The assessment was carried out with the involvement of internal company departments and external consultants, so as to combine the organisation's operational knowledge with specialist expertise in sustainability, risk and reporting.

The methodology adopted combined **qualitative** and **quantitative criteria**. The effects on the environment and on people were assessed by considering the severity, extent and possibility of restoring conditions to their original state, whilst factors with potential economic and financial significance were analysed in relation to their probability of occurrence and their possible impact on the organisation.
To ensure the assessment was more robust and comparable, the results were ranked using **materiality thresholds** defined on the basis of the distribution of the scores obtained, thereby avoiding overly discretionary interpretations.

The analysis has identified a number of priority areas for the Iscot Group:

- climate change;
- water management;
- resource efficiency and the circular economy;
- working conditions;
- health and safety;
- responsibility throughout the value chain and developments in the regulatory framework.

These **issues are consistent with the nature of the services provided**, the Group's presence in several countries, and the need to address environmental, social and organisational aspects alike.

At this stage, the process did not involve direct, structured consultation with external stakeholders. Their expectations were, however, taken into account through an analysis of the context, commercial relationships, information requests from the market, and the key concerns expressed by customers, suppliers, financial institutions and other relevant stakeholders. The results were shared internally with management, the ESG Committee and the relevant departments, with the aim of raising **awareness of priority issues** and fostering a shared understanding of the areas requiring attention.

Looking ahead, the Group intends to gradually expand the involvement of external stakeholders, with a particular focus on suppliers, customers and financial stakeholders. This development will enable the Group to further refine its understanding of priorities, making the process more inclusive and better aligned with the expectations of the market and the value chain.

The double materiality analysis also forms part of the **ongoing strengthening of the Group's risk management system**. The aim is to ensure that sustainability issues are not confined to reporting alone, but become an integral part of the company's strategic outlook: a useful tool for guiding decisions, improving operational oversight, anticipating potential issues and sustaining the quality and reliability of Iscot's business model over time.

SIGNIFICANT NEGATIVE IMPACTS

CLIMATE CHANGE
Iscot contributes to direct greenhouse gas emissions (Scope 1) through the use of fossil fuels in its facilities and company vehicles, whilst indirect Scope 3 emissions arise from upstream material production, logistics and business travel.

WATER AND MARINE RESOURCES
Although direct water consumption is limited, Iscot constantly monitors its operations. However, further down the value chain, water consumption by customers can have a significant impact, particularly in areas where water availability is critical, such as Brazil and Argentina.

CIRCULAR ECONOMY
The Iscot Group uses materials containing non-biodegradable substances, which have an impact on waste management, including hazardous waste. However, the impact resulting from the use of these products is limited. Furthermore, the sourcing of carbon-intensive resources constitutes an indirect impact, linked to suppliers' production practices.

OWN WORKFORCE
Accidents at work pose a significant risk to employee safety and entail social costs. To mitigate this risk, Iscot implements rigorous protocols and preventive measures to ensure a safe working environment that complies with industry standards.

SIGNIFICANT POSITIVE IMPACTS

OWN WORKFORCE
The company safeguards workers' rights by regulating shift patterns and limiting overtime, thereby improving organisational wellbeing. Furthermore, it ensures fair pay and involves the entire workforce in the health and safety management system, thereby reducing the risk of accidents.

CORPORATE BEHAVIOUR
Iscot promotes a culture of legality and transparency by implementing anti-corruption training programmes to raise awareness amongst employees and strengthen corporate integrity.

SIGNIFICANT RISKS

CLIMATE CHANGE
The company is exposed to acute and chronic physical risks, such as extreme events (floods, fires, heatwaves) and long-term phenomena (droughts, rising temperatures), which could affect infrastructure and supplies. Furthermore, changes in environmental regulations could increase the cost of materials and affect suppliers' operations.

ENERGY
The volatility of energy prices poses a financial risk that could affect the company's operational stability and financial planning.

WATER AND MARINE RESOURCES
The risk of water scarcity and a decline in water quality further down the value chain could hinder the provision of services to customers, thereby increasing operating costs.

SIGNIFICANT RISKS

BIODIVERSITÀ E ECOSISTEMI - TEMPERATURE ESTREME

Rising temperatures, as well as reducing the productivity of the resources used by Iscot and jeopardising the stability of the supply chain, may require investment in infrastructure and machinery to mitigate the effects of extreme temperatures, thereby ensuring business continuity and suitable working conditions for employees.

HEALTH AND SAFETY IN THE VALUE CHAIN

Failure by suppliers to comply with standards could result in reputational damage and legal consequences, with implications for the company's business continuity.

SIGNIFICANT OPPORTUNITIES

ENERGY

Reducing dependence on fossil fuels represents a significant financial opportunity for Iscot. Investments in renewable energy and on-site energy generation not only improve operational efficiency, but also help to reduce the volatility of energy costs and generate revenue through the sale of surplus energy.

OWN WORKFORCE – DIVERSITY, INCLUSION AND TRAINING

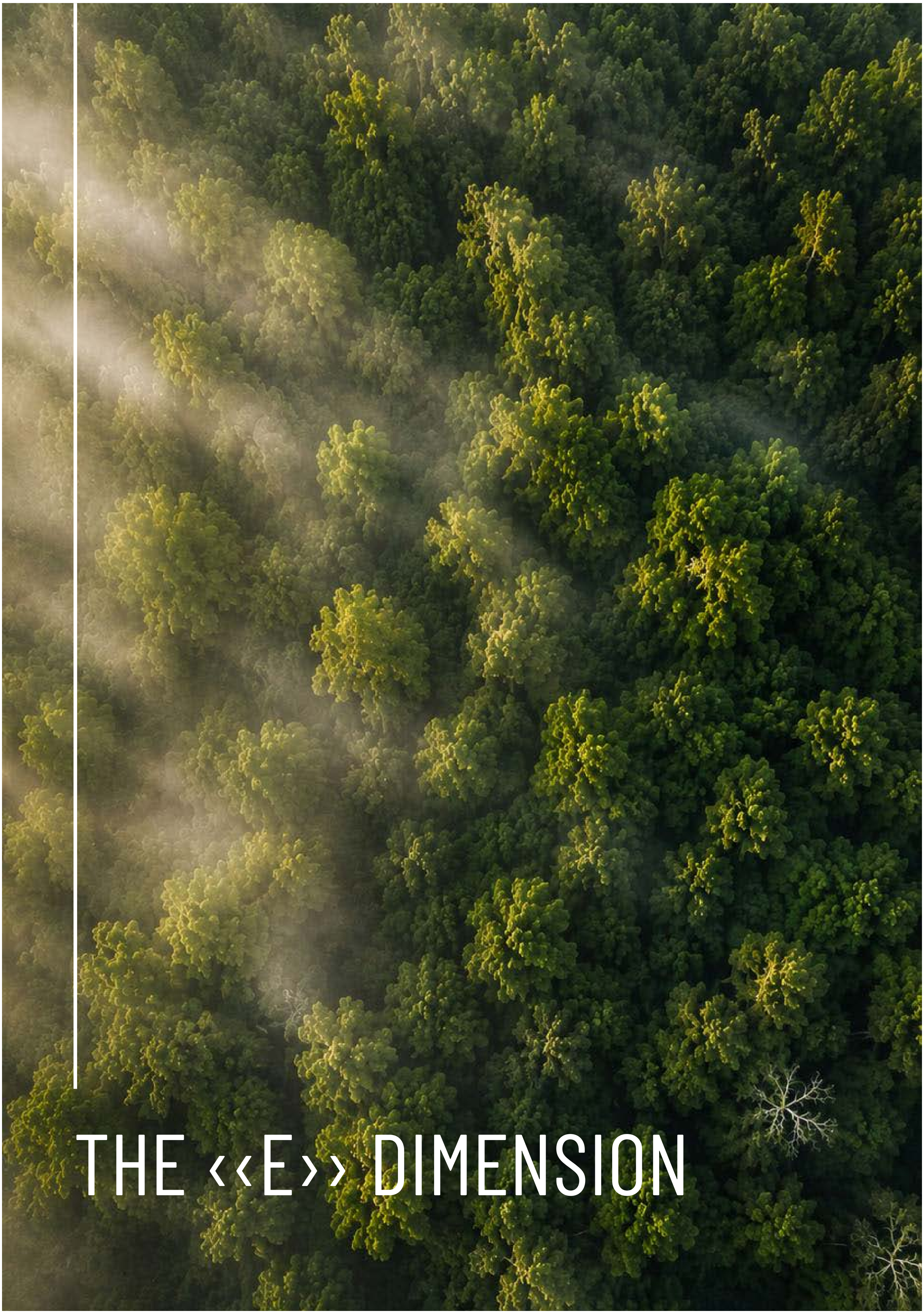
Iscot sees the promotion of gender equality and equal pay as a strategic opportunity, not least in view of PdR 125 certification, which can facilitate access to diversity funding and reduce the risk of legal disputes. At the same time, it invests in upskilling and reskilling to optimise recruitment costs, retain talent and strengthen competitiveness, thereby consolidating its market presence.

Based on an analysis of the materiality of impacts, risks and opportunities along the value chain, certain issues have been assessed as **non-material** for the Iscot Group, as they do not have a significant effect on the organisation nor do they have any material financial implications.

Pollution:
An analysis of the sub-themes relating to pollution – including air emissions, water and soil pollution, and the use of substances of concern – revealed a negligible impact for Iscot. Given the nature of the services sector, the company does not generate any significant emissions or contamination, nor have any significant financial risks been identified in relation to these aspects.

Communities affected:
The assessment of impacts on local communities has confirmed that this issue is not material to the organisation. The results obtained are below the materiality threshold, indicating that there are no material effects for Iscot in relation to its communities of interest.

Consumers and end-users:
Given the nature of the business, the analysis has determined that this issue does not have a significant impact. As the company has no direct production activities, the reporting requirement on this issue does not apply to it.



THE ‹‹E›› DIMENSION

THE «E» DIMENSION

B3 – Energy and greenhouse gas emissions

For the Iscot Group, energy and climate change are issues that must be understood in the context of the specific nature of its activities: services provided across several countries, energy consumption at its premises, fuel use, operational transport, the procurement of materials and relationships throughout the value chain. Although the Group does not have any industrial production processes, these factors contribute to its environmental footprint and require **increasingly detailed monitoring**.

In 2025, the Group continued to strengthen its collection of energy and emissions data, with the aim of improving the quality of its GHG inventory and making the contribution of the various components – direct consumption, purchased energy and indirect emissions linked to the value chain – clearer. **Measurement is now the first step towards making more informed operational decisions and identifying the areas on which to focus environmental management efforts.**

Climate change is not yet the subject of a dedicated, stand-alone policy, but is integrated into the environmental and management measures already in place, in line with the Group's Integrated Policy. The focus is on **controlling consumption**, progressively reducing the emissions that can be most directly managed, and improving the ability to measure indirect emissions, which account for the largest share of the overall carbon footprint.

The Group has not yet set quantitative emission reduction targets or a formalised base year. However, the work already undertaken on data quality, expanding the scope of monitoring and analysing the main sources of emissions forms the basis for developing, over time, a more structured approach to climate management.

The metrics presented in the following sections therefore provide the starting point for this journey: **energy consumption**, **GHG emissions** and **emissions intensity** as tools for understanding the evolution of the Group's climate impact.

C4 – Climate risks

In 2025, the Iscot Group reviewed the **climate risk map** drawn up in 2024, confirming its validity. There have been no changes to the scope of operations, the location of operational sites or the structure of the value chain that would alter the previous assessment. Four key areas of focus therefore remain: extreme weather events, gradual climate change, rising material costs and energy price volatility.

Climate change is integrated into the Group's management from two different perspectives. The first concerns the **carbon footprint** generated by the Group's operations and value chain; the second concerns the organisation's **ability to maintain continuity**, efficiency and service quality in increasingly unstable environmental and market conditions.

SUB-SUB TOPIC / Adaptation to climate change

IMPACTS	RISKS	OPPORTUNITIES
SCOPE 1 DIRECT EMISSIONS The Iscot Group generates direct greenhouse gas emissions mainly through the use of its own vehicles and, to a lesser extent, through the use of fossil fuels to power plant operations at some of its sites. This is a direct impact, attributable to day-to-day operational activities, with a limited but traceable contribution to climate change.	**ASSETS AT ACUTE PHYSICAL RISK – EXTREME WEATHER EVENTS** The Iscot Group is exposed to the growing risk of intense and unpredictable weather events, such as floods, fires or heatwaves, which may disrupt operations at certain sites and damage infrastructure or facilities. Such events may lead to service disruptions, extraordinary costs for restoration work and increasing pressure on insurance premiums. This is a **potential risk** associated with the increasing frequency of extreme weather events.	-
UPSTREAM SCOPE 3 INDIRECT EMISSIONS Indirect emissions generated along the upstream supply chain represent the most significant impact for the Iscot Group in terms of climate change. This includes emissions linked to the production and transport of materials used in services, external logistics, business travel and employee commuting. This is an indirect impact – less visible but substantial – which the company intends to progressively monitor and manage through environmental criteria in its procurement processes and supplier engagement.	**ASSETS AT RISK FROM CHRONIC PHYSICAL HAZARDS – LONG-TERM CLIMATE CHANGE** Some of the Iscot Group's corporate assets are potentially vulnerable to progressive climate change, such as rising average temperatures, drought, reduced water availability or the loss of biodiversity in the areas where the company operates. Although these changes unfold over extended timeframes, they can have lasting impacts on the efficiency of processes, the quality of the services provided and the costs of adaptation. Here too, the risk is **potential** in nature, but with structural and cumulative effects.	-

SUB-SUB TOPIC / Adaptation to climate change

IMPACTS	RISKS	OPPORTUNITIES
-	**CLIMATE-RELATED TRANSITION RISK – RISING MATERIAL COSTS** Changes in environmental regulations, combined with increased pressure on supply chain sustainability, may lead to a rise in the procurement costs of the materials used in the services provided by Iscot. This **potential risk** translates into growing financial pressure on operating margins, particularly in the absence of flexible contracts or suppliers that are resilient to regulatory and market changes.	-

SUB-SUB TOPIC / Energy

IMPACTS	RISKS	OPPORTUNITIES
-	**ENERGY MARKET RISKS** The company is exposed to fluctuations in energy prices – particularly for electricity and fuel – linked to geopolitical developments, imbalances between supply and demand, or shifts in national energy mixes. Such fluctuations pose a **potential risk** in terms of rising operating costs and instability in financial planning, with direct impacts on supply contracts and the economic viability of energy-intensive activities.	-

The Group's direct emissions are primarily linked to the use of **company vehicles** and, to a lesser extent, to the fuels used at certain operational sites. This is a controllable and traceable component, which forms part of the day-to-day management of operations. The largest share of the carbon footprint, however, stems from indirect emissions along the value chain: purchased goods and services, materials used, logistics, employee travel and activities related to the services provided. It is on these components that the most significant part of the Group's carbon footprint is concentrated.

At an operational level, the first area of concern relates to **extreme weather events**. Floods, fires, heatwaves or localised events of high intensity can disrupt access to premises, the availability of facilities, the organisation of work and the continuity of services. The effects may result in temporary disruptions, restoration costs, greater complexity in planning activities and a possible increase in insurance premiums. Alongside acute events, the Group remains mindful of long-term climate change.
Rising average temperatures, more frequent periods of drought, water stress and the gradual deterioration of environmental conditions may, over time, affect working conditions, the efficiency of premises and the availability of resources in the regions where the Group operates.

These are less immediate phenomena, but they are capable of gradually altering the operating environment.

Among the **transition risks**, rising material costs remain a factor to monitor. Regulatory developments, growing demand for products with a lower environmental impact and pressure on the sustainability of supply chains can influence prices, availability and supply conditions. For the Iscot Group, this means maintaining flexibility in purchasing decisions, strengthening dialogue with suppliers and progressively incorporating more robust environmental criteria into selection processes.

The volatility of energy prices is a second area of concern. **Fluctuations in the cost of electricity and fuel**, linked to geopolitical, regulatory and market dynamics, can affect operating costs and financial planning. In this context, the focus is not only on reducing consumption, but also on the ability to interpret market trends promptly and steer decisions towards more efficient and stable solutions.

The review carried out in 2025 therefore confirms the need to work on two levels: on the one hand, to continue monitoring and reducing the emissions that can be most directly controlled; on the other, to improve the assessment of indirect factors, where the greatest climate exposure is concentrated. Procurement, materials, mobility, energy consumption and suppliers become operational levers through which to progressively improve the quality of climate management.

Potential financial effects

From an **economic and financial perspective**, climate risks can have different effects depending on the time horizon.

In the **short term**, extreme events can lead to extraordinary costs or operational delays.
In the **medium term**, volatility in energy and raw material prices can affect margins and the stability of contracts.
In the **long term**, progressive climate change may require adaptation measures relating to premises, facilities, work organisation and the supply chain.

During the reporting period, no climate opportunities were identified that were immediately quantifiable or could already be translated into certain economic benefits. However, there remain areas for improvement relating to energy efficiency, the rationalisation of consumption, changes in procurement practices and greater resilience of the value chain.
For the Iscot Group, therefore, climate management is not limited to measuring emissions: it concerns the ability to integrate what is now a structural factor into operational, economic and organisational decisions.

B3 – Energy and greenhouse gas emissions

Energy consumption and energy mix

In 2024, the Iscot Group recorded a total electricity consumption of **332,35 MWh**, spread across its operational sites in **Italy, Argentina, Brazil and Poland**. The **Italian site** remains the main centre of consumption, with **260,12 MWh**, accounting for approximately 78% of the total. This was followed by the sites in **Brazil** and **Argentina**, with consumption of **50,56 MWh** and **21,65 MWh**. No consumption was recorded for the Polish site during the period in question.
For the year 2025, the Iscot Group has strengthened its tracking of the energy sources used in the various countries in which it operates, succeeding in gathering more detailed information on the energy mixes associated with electricity supplies and, where applicable, self-generated energy.

In Italy, there is a varied energy profile: some energy supplies are sourced entirely from renewable sources, whilst others consist of a mix of renewable and conventional sources. In particular, where the mix is not entirely renewable, the predominant component is natural gas, followed by renewable sources, coal, nuclear power, petroleum products and other sources.

In Argentina, 100% of the electricity drawn from the grid is generated from natural gas. However, the Argentine site contributes to the generation of electricity from renewable sources via a photovoltaic plant. In 2025, self-generated electricity amounted to **15.845** MWh, of which **11.351** MWh was consumed on-site and **4.494** MWh was fed into the grid.

In the case of Brazil, the energy mix associated with the electricity consumed comes entirely from renewable sources, in particular hydroelectric and solar power, as stated by the local supplier and supported by the available documentation.

The Iscot Group intends to continue monitoring the energy sources used in the various regions where it operates, with the aim of progressively improving the quality of the data collected, increasing the proportion of energy from renewable sources and assessing, where technically and contractually feasible, the adoption of certified energy supplies.

This approach forms part of a broader strategy to reduce the environmental footprint associated with the Group's energy consumption.

GHG emissions

In 2025, the Iscot Group's **GHG inventory** confirms an emissions profile closely linked to the value chain. Direct emissions and those associated with purchased energy account for a modest proportion of the overall footprint, whilst Scope 3 emissions account for over 90 per cent of total emissions.
For a Group operating in the integrated services sector, this figure sends a clear message: the most significant part of its climate impact does not stem from internal energy consumption, but from purchased goods and services, services provided, transport and activities related to the supply chain.

Gross direct emissions (Scope 1), amounted to 946.33 tonnes of CO_2e, down from 1,200.14 tonnes of CO_2e in 2024. This reduction, amounting to approximately 21 per cent, indicates a decrease in the emissions directly controlled by the Group, attributable to sources owned or controlled by the organisation, such as heating systems and company vehicles.

Indirect emissions from purchased energy (Scope 2) remain marginal compared with the total, but have also fallen compared with the previous year. Using the location-based method, emissions stand at 65.21 tonnes CO_2e, down 13.5% on 2024. Under the market-based method, which takes into account the contractual terms of energy supplies, the figure stands at 122.25 tonnes of CO_2e, representing a reduction of approximately 10% compared with the previous year. The difference between the two approaches reflects the composition of the energy mix and the choices made regarding electricity procurement in the various countries where the Group operates.

The most significant component remains Scope 3, which in 2025 amounts to **11,244.53** tonnes of CO_2e according to the location-based approach and **12,680.67** tonnes of CO_2e according to the market-based approach. Compared with 2024, the increase amounts to 13.2 per cent and 11.4 per cent respectively. This trend explains the growth in the Group's overall carbon footprint, despite the reduction recorded in Scopes 1 and 2.

The Iscot Group's total GHG emissions for 2025 amount to **13,749.25 tonnes CO_2e**, with Scope 2 calculated on a location-based basis, and **12,680.67** tonnes CO_2e, with Scope 2 calculated on a market-based basis. Compared with 2024, the overall inventory has increased by 7.08% in the first case and by 5.23% in the second. **This trend is therefore driven almost entirely by indirect emissions from the value chain, which account for approximately 91.8% of the total location-based emissions and over 92% of the total market-based emissions.**

When emissions are measured against the Group's economic scale, the 2025 emissions intensity stands at 89.43 tonnes of CO_2e per million euros of turnover according to the location-based approach, and at 100.99 tonnes of CO_2e per million euros of turnover according to the market-based approach. **This data makes it possible to supplement the absolute figures for emissions with a measure of carbon efficiency, which is useful for monitoring changes in the carbon footprint over time in relation to the growth and structure of activities.**

Looking at the breakdown of Scope 3 emissions, the most significant items are purchases of goods and services, amounting to 4,737.62 tonnes CO_2e, the use of services sold, amounting to 1,987.76 tonnes CO_2e under the location-based approach and 3,423.22 tonnes CO_2e under the market-based approach; employee commuting, amounting to 1,837.24 tonnes CO_2e; and chemicals, amounting to 1,235.75 tonnes CO_2e. These are followed by capital goods, at 825.40 tonnes of CO_2e; upstream logistics, at 272.02 tonnes of CO_2e; operational waste, at 216.04 tonnes of CO_2e; and business travel, at 133.07 tonnes of CO_2e.

2025

CATEGORIES Scope 3	UOM	LOCATION BASED	MARKET BASED
1 / Purchase of goods and services	tonCO2e	4.737,62	4.737,62
1 / Chemicals	tonCO2e	1.235,75	1.235,75
2 / Capital goods	tonCO2e	825,40	825,40
3 / Energy-related activities not included in Scope 2	tonCO2e	0,32	0,32
4 / Upstream logistics	tonCO2e	272,02	272,02
5 / Operational waste	tonCO2e	216,04	216,04
6 / Business travel	tonCO2e	133,07	133,07
7 / Employee commuting	tonCO2e	1.837,24	1.837,24
11 / Use of the services sold	tonCO2e	1.987,76	3.423,22

A comparison with 2024 reveals a mixed trend. Purchases of goods and services increased by around 26%, whilst capital goods recorded significant growth, rising from 220.28 to 825.40 tonnes CO_2e.
The category of operational waste also shows a marked increase, from 16.08 to 216.04 tonnes CO_2e, a figure that should be interpreted in the context of the different composition and quantification of the waste streams reported in 2025. Conversely, upstream logistics fell significantly, from 708.36 to 272.02 tonnes CO_2e, whilst employee commuting remained broadly stable and business travel recorded a modest increase.

2024

CATEGORIES Scope 3	UOM	LOCATION BASED	MARKET BASED
1 / Purchase of goods and services	tonCO2e	3.754,64	3.754,64
1 / Chemicals	tonCO2e	1.237,42	1.237,42
2 / Capital goods	tonCO2e	220,28	220,28
3 / Energy-related activities not included in Scope 2	tonCO2e	0,38	0,38
4 / Upstream logistics	tonCO2e	708,36	708,36
5 / Operational waste	tonCO2e	16,08	16,08
6 / Business travel	tonCO2e	126,90	126,90
7 / Employee commuting	tonCO2e	1.857,41	1.857,41
11 / Use of the services sold	tonCO2e	2.211,10	3.764,29

From a geographical perspective, **Italy continues to account for the largest share of the Group's emissions inventory**. In 2025, the Italian company's emissions amounted to 8,061.81 tonnes CO_2e under the location-based approach and 9,501.35 tonnes CO_2e under the market-based approach. Next come Argentina, with 2,543.34 tonnes of CO_2e, Poland, with 327.55 tonnes of CO_2e, and Brazil, with 311.83 tonnes of CO_2e on a location-based basis and 308.43 tonnes of CO_2e on a market-based basis. The increase in Italy's figure is driven primarily by Scope 3 emissions, whilst Argentina and Brazil show a reduction compared with the previous year; Poland, on the other hand, records an increase, although it remains at modest absolute levels.

GHG Inventory 2025 - *Market based*

	Scope 1	Scope 2	Scope 3	Company total
Italy	904,24	114,77	9.501,35	10.520,35
Argentina	15,91	7,10	2.543,34	2.566,35
Brazil	3,92	0,39	308,43	312,74
Poland	22,26	0,00	327,55	349,81
Group total	946,33	122,26	12.680,67	13.749,25

Emission intensity	tCO2e/M€	98,43

GHG Inventory 2025 - *Location based*

	Scope 1	Scope 2	Scope 3	Company total
Italy	904,24	56,16	8.061,81	9.022,21
Argentina	15,91	7,10	2.543,34	2.566,35
Brazil	3,92	1,95	311,83	317,70
Poland	22,26	0,00	327,55	349,81
Group total	946,33	65,21	11.244,53	12.256,07

Emission intensity	tCO2e/M€	87,75

The **2025** results point to two distinct areas of focus. On the one hand, **the Group is reducing the emissions it can control most directly**, in particular Scope 1 and Scope 2. On the other hand, the increase in Scope 3 confirms that climate management is increasingly centred on monitoring indirect factors: procurement, capital assets, waste, transport and services sold. It is on these items that the largest proportion of the carbon footprint is concentrated and, consequently, where the greatest potential lies for methodological refinement, monitoring and engagement across the value chain.

To aid your overall understanding, please refer to the tables in the **data summary**, which provide a detailed breakdown of the **GHG inventory for 2024** for comparative purposes.
The dual presentation – location-based and market-based – highlights both the impact associated with national electricity mixes and that linked to contractual energy procurement choices. A comparison between the two financial years also allows us to track the evolution of the Group's carbon footprint, distinguishing between components under direct control and those linked to the value chain.

B4 – Air, water and soil pollution

For the Iscot Group, the issue of **pollution** is primarily a matter of the proper operational management of its services. The nature of the activities carried out, which are not related to industrial production processes, does not result in significant emissions of pollutants into the air, water or soil, nor does it give rise to any specific obligations to report such emissions to the relevant authorities.

An analysis of environmental sub-themes — atmospheric emissions, water pollution, soil contamination and the use of potentially critical substances — confirms that the Group's **impact is negligible**. Furthermore, there are no significant financial risks associated with these aspects.

The focus remains on the responsible management of products used in the provision of services, in particular **chemicals** used for cleaning and maintenance. These materials are managed through safety data sheets, instructions for correct use and internal procedures designed to prevent misuse, accidental release or situations posing a risk to people and the environment.
In this context, pollution control does not require the reporting of specific quantities of substances emitted, but involves monitoring how the most potentially sensitive materials are used, stored and managed.

B5 – Biodiversity

For the Iscot Group, **biodiversity** is not an area of significant direct impact, given the nature of the services it provides and the absence of manufacturing, mining, agricultural or industrial activities. The Group's activities do not involve land conversion, intensive use of natural resources, direct interference with sensitive habitats or significant pressure on protected species and ecosystems.

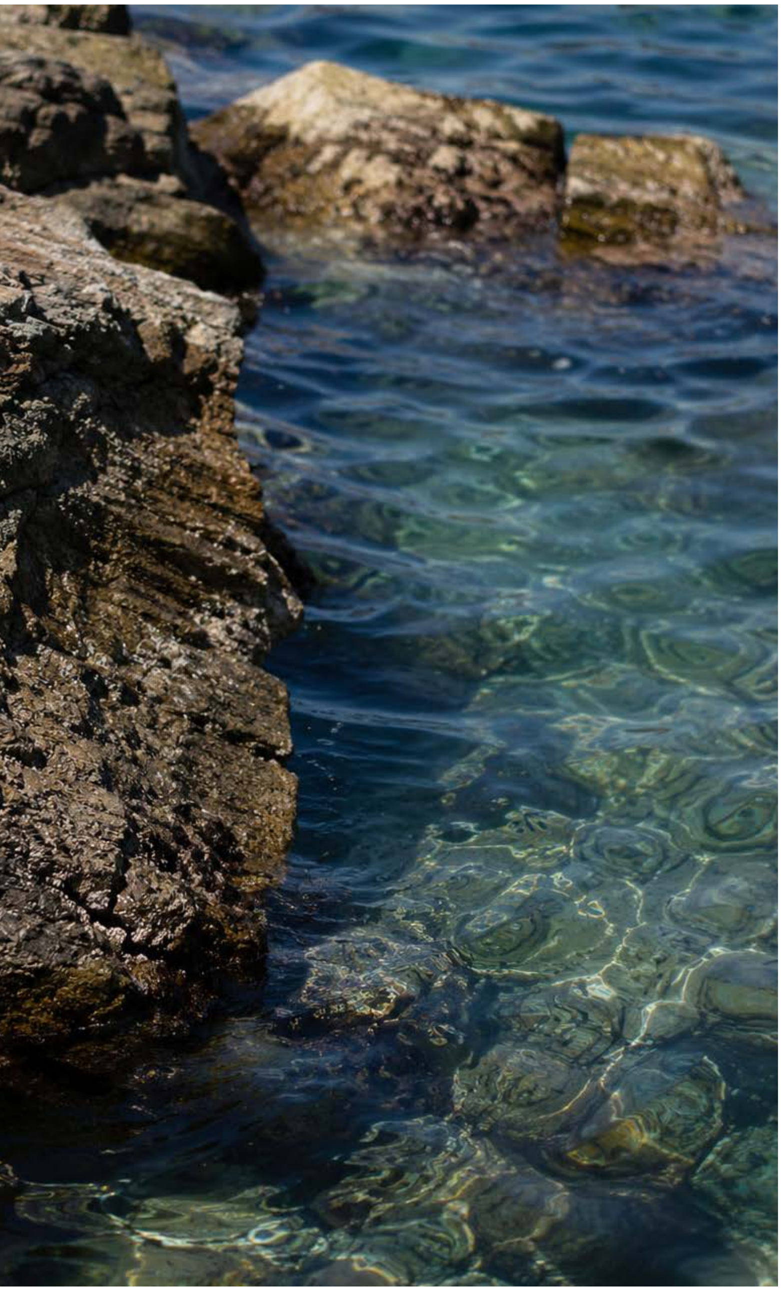
The Iscot Group's operational sites are not located near nature reserves, protected areas or formally protected zones. Furthermore, there are no activities relating to land management, fishing, aquaculture, the blue economy or agricultural production. For this reason, amongst others, this issue is managed in a manner proportionate to the Group's operational profile, without the adoption of a separate policy dedicated exclusively to biodiversity.

Biodiversity is, however, addressed as part of the Iscot Group's broader environmental approach, which is integrated into its **QHSE Policy** and environmental management processes.
The focus is primarily on preventing indirect impacts, the proper use of resources, waste management, monitoring water consumption and, where possible, selecting products and suppliers that meet recognised environmental criteria.

In this context, the Iscot Group does not have any significant direct impact on ecosystems, but remains mindful of the local contexts in which it operates.
In some areas, particularly in countries most exposed to climate and water-related vulnerabilities, environmental changes may affect operating conditions, the availability of resources and the continuity of services.

The issue is therefore viewed not as an immediate concern, but as an area **requiring attention** to be progressively integrated into the Group's environmental monitoring.
The main control measures are already incorporated into day-to-day management activities: monitoring water consumption, waste management, the correct use of chemicals, the prevention of accidental spills or releases, collaboration with qualified suppliers, and attention to the environmental characteristics of the materials used.

B6 – Water



At Iscot S.p.A., the issue of water is **primarily a management** concern: it does not relate to production processes or industrial uses of water, but rather to monitoring day-to-day consumption at our sites and **focusing on areas where water resources are most vulnerable**.
Water is supplied exclusively via the public water supply network, and consumption relates to domestic use and activities necessary for the conduct of operational business.
In 2025, the Group's total water consumption stood at 2,160.29 m^3, down by 13.24% compared with 2024. This result confirms a low level of water use, consistent with a non-manufacturing business model that involves no water-intensive processes, direct withdrawals from natural sources or industrial discharges. The trend also shows a reduction in consumption compared with previous financial years, confirming the company's focus on the monitoring and efficient management of water resources.

> This issue takes on greater significance when considered in relation to the geographical location of certain sites. In 2025, water consumption recorded at sites located in water-stressed areas amounted to 1,163.29 m^3, corresponding to approximately 53.85% of the Group's total consumption. This figure represents an increase of 9.13% compared with 2024, despite the overall reduction in the Group's consumption.

The figure includes consumption at the Córdoba site in Argentina, amounting to 696.49 m^3, and at the Savassi site in Belo Horizonte, Brazil, amounting to 466.80 m^3. In Argentina, there was a 15.12% increase compared with 2024, whilst Brazil saw a more modest increase of +1.26%. These trends highlight the **need to maintain specific monitoring of consumption at sites located in more vulnerable geographical areas**, even where overall volumes are limited.

The **Córdoba[1] site** is located in an area characterised by challenges relating to water availability, drought and the quality of local water bodies. The Savassi[2] site, whilst situated in an urban setting and not necessarily classified as an area of high water stress, faces vulnerabilities linked to rainwater management, soil sealing and exposure to extreme weather events. For Iscot, these factors represent aspects that need to be monitored as part of operational management, particularly in relation to service continuity, the efficiency of the sites and the prevention of wastage or irregularities.

Consumption is monitored by means of direct meter readings taken at the operational sites by the water service provider or, where applicable, by authorised in-house staff.

1> Source: Paná, S., Marinelli, M.V., Bonansea, M. et al. The multiscale nexus among land use-land cover changes and water quality in the Suquía River Basin, a semi-arid region of Argentina. Sci Rep 14, 4670 (2024). https://doi.org/10.1038/s41598-024-53604-0
2> Source: Seidl, M., Palmier, L., Petrucci, G., & Nascimento, N. (2018). Impact of urbanization (Trends) on hydrological behaviour of Belo Horizonte watersheds (Brazil). In Green energy and technology (pp. 539 – 543) https://doi.org/10.1007/978-3-319-99867-1_93

The information collected constitutes the primary source used for environmental management and reporting. **No estimates, modelling or adjustment factors are applied**: the data are linked to individual sites and enable consumption trends to be tracked over time.

Water consumption	Uom	2025	2024	2023	% difference 2025 vs.2024
Total water consumption	m3	2.160,29	2.490,00	10.459,97	- 13,24 %
Total water consumption at sites in water-stressed areas, including areas with high water stress	m3	1.163,29	1.066,00	1.161,97	+ 9,13 %
Argentina	m3	696,49	605,00	723,97	+ 15,12 %
Brazil	m3	466,80	461,00	438,00	+ 1,26 %
Total volume of water recycled and reused by the organisation	m3	0	0	0	0
Total water storage and changes in storage	m3	0	0	0	0
The Group's water intensity	m3/M€	15,47	18,08		

During the reporting period, no volumes of recycled or reused water, nor quantities of stored water, nor changes in storage were recorded. This is consistent with the nature of the company's operations, which do not involve production processes, storage systems, cooling cycles, or technical uses of the resource. Likewise, **the company's activities do not impact the marine environment** and do not fall within sectors related to fishing, aquaculture, or the **blue economy**.

At the management level, Iscot promotes **responsible water use** through consumption monitoring, timely reporting of leaks or malfunctions, maintenance of water systems, and raising staff awareness about reducing waste in daily activities. These measures are proportionate to the nature of the company's consumption, but they are useful for maintaining constant monitoring and strengthening the quality of the data collected.

The Group's water intensity, equal to 15.47 m^3 per million euros of revenue, confirms the low level of consumption compared to the overall size of its operations.
Looking ahead, Iscot will continue to strengthen its water consumption monitoring efforts, with particular attention to its offices located in more vulnerable areas. In the absence of formalized quantitative targets, management of this issue will continue to focus on careful water use, the timely identification of any anomalies, and the reduction of waste in daily operations, following an approach proportionate to the non-productive nature of the services provided and the company's actual level of exposure.

B7 – Resource use, the circular economy and waste management

For a service company, resource sustainability is not measured by the industrial transformation of raw materials, but by the **ability** to responsibly select, use, and **manage** the **materials** that enable daily operations. It is with this in mind that Iscot S.p.A. monitors its resource flows, focusing on the chemicals used in its services, operating tools, packaging, equipment, and consumables.

This focus is part of the company's **Integrated Policy** and translates into an approach geared toward reducing waste, proper waste management, and the progressive adoption of solutions with lower environmental impact, where technically and economically viable. The goal is to limit indirect impacts along the value chain, while simultaneously improving the efficiency of internal processes and the quality of services provided.
The approach adopted by Iscot is consistent with the predominantly operational nature of its activities and focuses on concrete areas for improvement: more careful management of materials used, waste reduction, proper waste management, and the use, where possible, of products with better environmental characteristics. Within this framework, the company pays particular attention to the products used in cleaning activities, chemicals, work tools, and consumables used in daily operations.

The company's commitments specifically focus on **improving waste management**, through monitoring the quantities produced, correctly classifying waste by hazard and final destination, and enhancing recoverable fractions. At the same time, Iscot promotes the rationalization of materials used, the use of certified products or those compliant with recognized environmental criteria, such as those with the Ecolabel, and the progressive reduction of the use of chemicals characterized by greater environmental impact.

These commitments apply to both direct operations and procurement processes. Operationally, the company promotes the reuse of non-disposable tools, regular equipment maintenance, and the optimization of internal consumption. Maintenance and repair of operational assets also help maintain equipment functionality for longer and, where possible, limit premature replacements or unnecessary purchases.

On the purchasing front, Iscot is gradually shifting its choices toward products and suppliers capable of guaranteeing better environmental performance, including through **recognized certifications**, recycled content, or lower-impact characteristics. This approach particularly concerns the materials used in services, packaging, and certain categories of consumer goods, for which the company evaluates, where available, alternatives consistent with the environmental objectives defined in its Integrated Policy.

Waste management follows the principles of the **European waste hierarchy**, prioritizing prevention, reuse, recycling, and recovery over disposal. Disposal is considered a residual option, to be limited where technically feasible solutions are available and consistent with the management practices established in the various regions where the Group operates. Collaboration with authorized local waste management companies ensures proper management of the waste generated and, where possible, promotes the recovery of urban and similar waste.

To support this oversight, Iscot monitors the main environmental flows associated with its operations, including the quantities of waste produced, the distinction between hazardous and non-hazardous waste, its destination for recovery or disposal, waste intensity relative to turnover, and the proportion of materials or products with a lower environmental impact used. Centralized data collection and document traceability allow for strengthening internal controls, tracking performance trends, and identifying potential areas for improvement.
Staff training and awareness-raising also play a key role. Proper resource management, responsible use of chemicals, waste sorting, and waste prevention also depend on the daily behavior of those involved in operational activities. For this reason, Iscot promotes a corporate culture focused on compliance with environmental procedures, efficiency, and shared responsibility.

The resources dedicated to these interventions include investments in lower-impact products and materials, internal training costs, operating expenses for environmental monitoring, document management, equipment maintenance, and the use of qualified suppliers for waste collection, treatment, and disposal. Taken together, these measures strengthen the **company's environmental management** and contribute to the progressive integration of circular economy principles into Iscot's operating model, with an approach consistent with the nature of the services provided and the continuous improvement objectives defined by the Integrated Policy.

Operational management of resource use and the circular economy

Iscot Italia S.p.A., as a company operating in the services sector, does not engage in industrial production activities. However, its operating model involves the use of materials and products necessary for the provision of its services, particularly the chemicals used for cleaning operations and the technical and operational tools required to perform these services. For this reason, the company monitors its incoming resource flows with the aim of **monitoring their indirect environmental impacts**, especially during the procurement phase. Although the dual materiality analysis did not reveal significant material impacts associated with these flows, the issue remains a matter of concern due to the presence of chemical substances and the carbon intensity associated with certain categories of technical materials.

During 2025, **systematic material monitoring** focused on the Italian operations and the Polish site, while the Argentine and Brazilian sites did not record any incoming material flows in the reporting year. The Polish site, despite its predominantly logistical function, has limited quantities, but these are accounted for in order to monitor resource flows.

For the reporting year, the Group recorded a **total of 293.47 tons** of technical materials and products used, primarily chemical products. This figure is primarily attributable to the Italian operations, which accounted for 287.77 tons, while the Polish site contributed 5.70 tons. Of the total, 5.90 tons, or approximately 2%, consisted of reused or recycled secondary materials, such as packaging or reusable tools. Data collection was conducted using **internal management systems**, available records, and supporting documentation, taking into account the net weight of purchased products. For secondary materials, quantification was based on available technical documentation and supplier declarations.

Outflows of resources primarily result in waste generation, the only component assessed as potentially impactful within the dual materiality analysis. Waste generation was classified as having a medium impact, particularly in relation to the portion destined for disposal.
In 2025, the Italian and Argentine sites were the only ones to have generated significant waste flows, while Brazil and Poland had no reported quantities.
The **waste produced is predominantly non-hazardous** and is managed according to an approach oriented towards prevention, reduction at source and, where possible, recovery through recovery operations.

In 2025, the Group produced a total of 183.24 tons of waste, a **16.0% reduction compared to 2024**, when the figure stood at 218.04 tons. The decrease affects both sites that contribute to waste generation: in Italy, the amount fell from 196.00 to 177.11 tons, a 9.6% decrease, while in Argentina, a more significant reduction was observed, from 22.04 to 6.13 tons, equal to a 72.2% reduction.

The waste composition shows a clear prevalence of non-hazardous waste, which in 2025 amounted to 149.83 tons and represented approximately 81.8% of the Group's total waste production.
Compared to 2024, this category recorded a 94.5% increase, driven primarily by the Italian perimeter, where non-hazardous waste increased from 55.00 to 143.70 tons.
At the same time, hazardous waste decreased significantly, reaching 33.41 tons compared to 141.00 tons in 2024, a decrease of 76.3%.

In 2025, this type of waste will be generated exclusively within the Italian perimeter.
With reference to the destination of waste, in 2025 138.62 tonnes were sent for disposal, a decrease of 26.7% compared to the 189.00 tonnes recorded in 2024. The waste destined for recovery instead amounted to 34.63 tonnes, equal to approximately 18.9% of the total waste produced by the Group, and showed an increase of 19.3% compared to the previous year. This trend reflects above all the increase in quantities recovered at the Italian perimeter, which went from 7.00 to 28.75 tonnes, while the Argentine site contributed 5.88 tonnes.

Total waste Iscot Group - *Types and distribution by location*

Waste	Uom	2025	2024	2023
Total waste Group	ton	183,24	218,036	128,266
Italy	ton	177,11	196	98,102
Argentina	ton	6,13	22,036	30,164
Brazil	ton	0	0	0
Poland	ton	0	0	0
Total non-hazardous waste Group	ton	149,83	77,036	120,553
Italy	ton	143,7	55	90,389
Argentina	ton	6,13	22,036	30,164
Brazil	ton	0	0	0
Poland	ton	0	0	0
Total hazardous waste Group	ton	33,41	141,000	7,713
Italy	ton	33,41	141,000	7,713
Argentina	ton	0	0	0
Brazil	ton	0	0	0
Poland	ton	0	0	0

Total waste sent for disposal Group	ton	138,62	189,000	88,16
Italy	ton	137,37	189,000	88,16
Argentina	ton	0,25	0	0
Brazil	ton	0	0	0
Poland	ton	0	0	0
Total waste sent to recovery Group	ton	34,63	29,036	39,384
Italy	ton	28,75	7,00	9,22
Argentina	ton	5,88	22,036	30,164
Brazil	ton	0	0	0
Poland	ton	0	0	0
Waste intensity	t/M€	1,311	1,584	

The type of waste generated reflects the non-industrial nature of Iscot's activities. The flows consist primarily of paper materials, plastic and cardboard packaging, and other dry waste similar to municipal waste.

Hazardous waste, amounting to 33.41 tons in 2025, originates primarily from **technical maintenance activities** within the Italian perimeter, particularly at the Suzzara site, and includes liquid chemical residues and finely dispersed metallic materials. Quantitative information was collected from the managers responsible for collection, treatment, and disposal activities, and supplemented with internal registers, mandatory forms, and available traceability documentation.

THE ‹‹S›› DIMENSION

Social Metrics

THE «S» DIMENSION - SOCIAL METRICS

Iscot recognizes the value of a working environment based on protection, responsibility, and mutual respect, in accordance with the main international references on **human rights** and **labor**, including the United Nations Guiding Principles, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises, and the principles of the United Nations Global Compact, which Iscot formally adhered to on September 18, 2025.

WE SUPPORT
UN GLOBAL COMPACT

The quality of the services provided by Iscot S.p.A. depends largely on the people who work every day at company headquarters and in client settings.
The quality of work involves not only the efficiency of services, but above all the **protection of the people** who make them possible. It is on this basis that the company structures its **workforce** management policies and procedures, with a focus on safety, respect for fundamental rights, individual dignity, and quality working conditions.

The adoption of the **SA8000 standard** fits into this framework, providing Iscot with a structured framework for managing social responsibility.
The system helps address issues such as the **protection of workers' rights**, the prohibition of child and forced labor, freedom of association, non-discrimination, fair pay, and respect for working conditions throughout company processes.
The commitments undertaken are not confined to a formal dimension, but are implemented in the operating procedures, **training activities**, internal controls, and monitoring mechanisms adopted by the company. The same principles are also progressively promoted along the value chain, through supplier qualification activities and the inclusion of **ethical and social clauses** in contractual relationships, with the aim of strengthening consistency between internal standards and practices adopted by partners.

Occupational health and safety is one of the most important aspects of the company's system.
Iscot adopts an approach focused on prevention, continuous improvement of working conditions, and reduction of risks associated with operational activities. Safety is considered from the very beginning of the service organization and review phase, involving the various company functions and managers, right down to the operators involved in daily activities.

Training is an essential tool for this approach: it is tailored to specific tasks, specific risks, and operational contexts, and is supported by internal communication aimed at clarifying roles, responsibilities, and expected behaviors. Management of work environments, equipment, and operating procedures is also geared toward reducing residual risks and complying with applicable regulations.

On an ethical and social level, Iscot integrates the issues of **non-discrimination**, **diversity**, and **inclusion** into its **Integrated Policy**, with particular reference to social responsibility.
The company promotes a work environment characterized by equal dignity, respect for differences, and the prevention of discriminatory behavior, harassment, or situations inconsistent with corporate principles.

While the management system does not currently have a separate policy dedicated exclusively to diversity and inclusion, it does provide concrete tools for its implementation, including monitoring indicators related to workforce composition, confidential channels for reporting inappropriate behavior, and organizational review procedures. No incidents of discrimination were detected within the organization during the reporting period.

In 2025, Iscot obtained **UNI/PdR 125:2022** certification, strengthening its gender equality management system and consolidating the company's commitment to inclusion, equity, and personal development. The certification represents a further step in supporting the policies already adopted and contributes to a more structured monitoring of organizational conditions, growth opportunities, and equal treatment principles within the company.

Overall, the policies and actions adopted outline a **management system aimed at protecting the workforce**, promoting responsible behavior, and strengthening a corporate culture based on safety, respect, and participation. This approach is consistent with the nature of the services provided by Iscot, where quality of work, operational continuity, and personal care are essential elements for the organization's sustainability and reliability.

B8 – Workforce – general characteristics

In 2025, the Iscot Group had **4,281 employees**, distributed across Italy, Argentina, Brazil, and Poland. The largest presence is concentrated in Italy, with 1,997 people, and in Argentina, with 1,525 employees. Brazil and Poland represent smaller numbers, with 333 and 426 employees, respectively.

The workforce is predominantly male, with 2,716 men and 1,565 women, representing approximately 63% and 37% of the total, respectively. However, the **female presence** is significant in some foreign offices, particularly in Poland, where it reaches 47%, and in Brazil, where it stands at around 44% based on the absolute values reported.

	Total	men	women	%men	%women
Total number of Group employees	4281	2716	1565	100%	100%
Italy	1997	1335	662	67%	33%
Argentina	1525	967	558	63%	37%
Brazil	333	188	145	44%	56%
Poland	426	226	200	53%	47%

The age distribution also confirms a diverse and **intergenerational** workforce. Almost half of the employees are **between 30 and 50 years old**, while those under 30 represent approximately 20% and those over 50 32%. The age profile varies across countries: in Italy, the workforce is on average more mature, while in Poland, there is a greater presence of younger profiles.

Age distribution	Total	<30	30 - 50	> 50	% < 30	% 30 - 50	% > 50
Group	4281	862	2047	1372	20.14%	47.82%	32.05%
Italy	1997	193	828	976	10.00%	41.00%	49.00%
Argentina	1525	468	844	213	31.00%	55.00%	14.00%
Brazil	333	35	168	130	11.00%	50.00%	39.00%
Poland	426	166	207	53	39.00%	49.00%	12.00%

From a contractual perspective, the Group has a stable employment structure: 4,030 employees are employed on **permanent** contracts, equal to approximately 94% of the total workforce, while 251 have fixed-term contracts, corresponding to approximately 6%. In Argentina, the entire workforce is employed on permanent contracts; fixed-term contracts are more common in Poland, where they involve 138 people.

	Permanent			Fixed-term		
	Tot	M	W	Tot	M	W
Group	4030	2563	1467	251	153	98
Italy	1887	1255	631	110	80	30
Argentina	1525	967	558	0	0	0
Brazil	330	187	143	3	1	2
Poland	288	154	134	138	72	66

Over the course of the year, 1,302 employees left the company, with a Group **turnover rate** of 30.41%. This figure shows very different trends across regions: in Italy, turnover remained lower, at 14.17%, while in Argentina, no departures were reported during the period. In Poland, turnover affected 63 people, equivalent to approximately 14.79% of the local workforce. The consolidated figure, however, is significantly impacted by Brazil, where 574 departures were recorded in 2025; this figure requires specific monitoring and a thorough understanding of local dynamics.

Overall, Iscot's workforce stands out for its **geographical breadth**, contractual strength, and generational diversity. The company confirms its approach to empowering its people and building an inclusive work environment. This commitment also includes achieving **UNI/PdR 125:2022** certification in 2025, which strengthens the company's commitment to gender equality, equity, and inclusion.

B9 – Employees – health and safety

In 2025, occupational **health and safety** management remains a key focus for the Iscot Group, consistent with the operational nature of the services provided and the company's presence in diverse organizational and geographical contexts. Management of this issue is based on compliance with applicable regulations, event monitoring, and the progressive dissemination of prevention-oriented behaviors. No work-related deaths occurred during the reporting period.

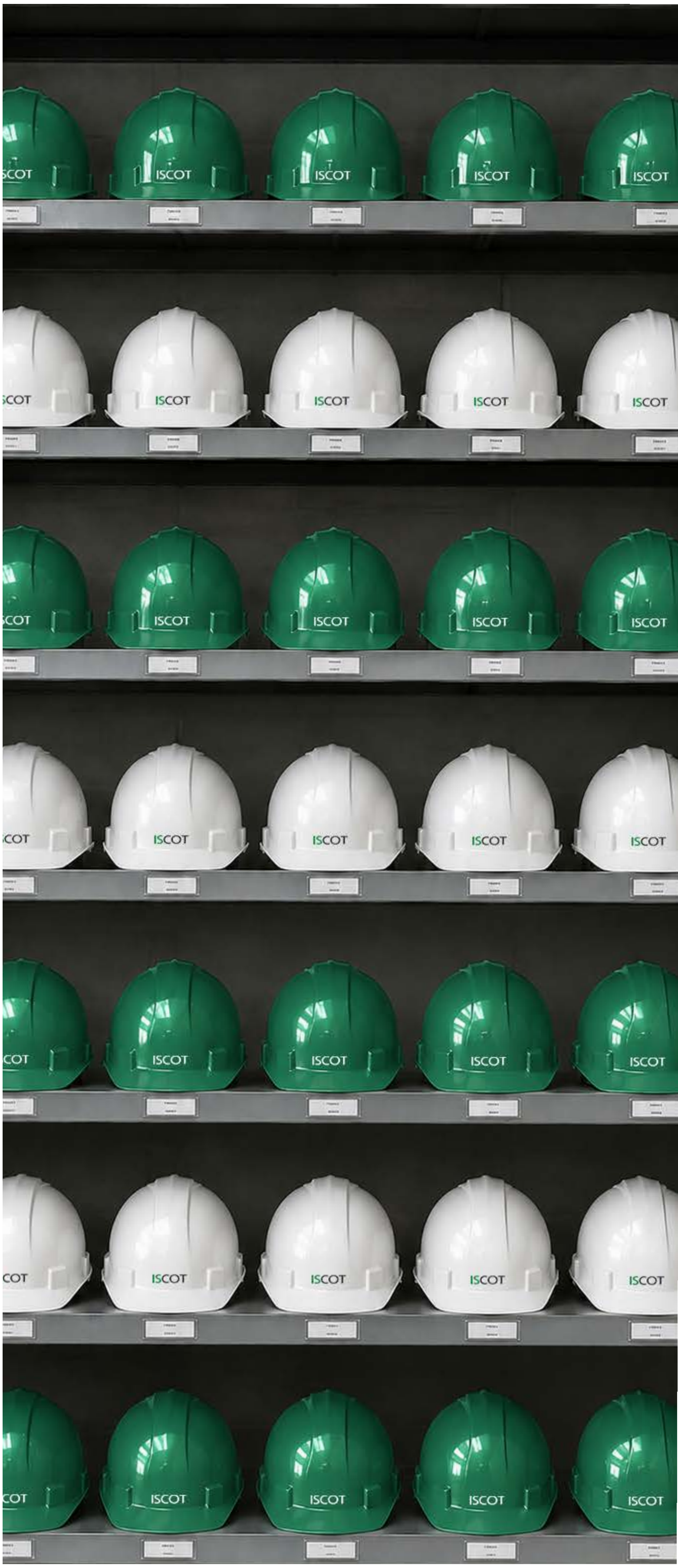
A total of 150 injuries were recorded, **down from 181 in 2024**. The Group's injury rate also improved, going from 5.90 to 3.67.

The distribution by country shows different trends. Argentina recorded the highest number of events, with 103 injuries and a rate of 6.44. In Italy, 35 injuries were recorded, with a rate of 2.42. Brazil and Poland had lower rates, with 8 and 4 injuries, respectively, with rates of 1.13 and 1.19.
There were 11 reported occupational diseases, a figure essentially stable compared to the previous year. Cases were concentrated primarily in Italy, with 9 reports, while Argentina recorded 2. No cases were reported in Poland.

A total of 3,093 working days were lost due to health and safety-related events. This figure is primarily attributable to Italy, with 1,549 days, and Argentina, with 1,397; Poland recorded 147 days, while the information for Brazil is not available.

Overall, the 2025 data paints an **improved picture** compared to the previous year, particularly regarding the overall number of accidents and their rate. The varying incidence of accidents across countries, however, confirms the importance of maintaining timely monitoring, capable of understanding the operational specifics of individual contexts and guiding potential prevention measures.

For Iscot, safety remains a key issue in the daily management of its operations: through training, **attention to work environments**, proper equipment management, and timely reporting of any anomalies. The goal is to continue strengthening a culture of prevention consistent with the activities performed, progressively reducing risk situations and protecting the health of those involved in its services.



B10 – Employees – remuneration, collective bargaining and training

Training and skills development

At the Iscot Group, training is a tool for supporting the growth of our people and the quality of our work in various operational contexts. It goes beyond the refresher courses required by procedures or regulatory requirements, but contributes to strengthening skills, awareness, and the ability to respond to the demands of daily operations.

In 2025, the Group provided a total of **33,441.8 hours of training**, with an average of **7.81 hours per employee**. This figure reflects a widespread training commitment, albeit with varying intensity across geographical areas: Italy recorded 13,023.8 hours, equal to an average of 6.52 hours per employee; Argentina 15,100 hours, with an average of 9.90 hours; Brazil 2,702 hours, equal to 8.11 hours; and Poland 2,616 hours, with an average of 6.14 hours.

The distribution of hours partly reflects the size of the different workforces, but also reflects some local specificities. Argentina has the highest number of hours and the highest per capita average in the Group, while Italy, despite having the largest share of employees, has a lower average. Brazil and Poland are in the middle, consistent with smaller organizational structures but still benefiting from dedicated training activities.

The gender breakdown shows 10,597.3 hours of training provided to women and 22,844.5 hours to men. This figure reflects the overall composition of the workforce, characterized by a male predominance, and provides a useful basis for monitoring the balance of access to training opportunities over time.

Training programs contribute to developing **technical skills**, operational awareness, and attention to issues that impact service quality, safety, and responsibility in carrying out activities. In a group operating in multiple countries, training also serves as a link between different organizational contexts, fostering greater consistency in working methods and the dissemination of corporate practices. Overall, the 2025 data confirms the role of training as a concrete lever for internal development.

For Iscot, investing in skills means supporting the **quality of services**, strengthening risk prevention, supporting integration between different offices, and promoting a more informed corporate culture, capable of adapting to change and contributing to the continuity of the organizational model.

Diversity and inclusion

n 2025, the Iscot Group will maintain a workforce composition that is diverse by geography, gender, age, and individual characteristics. Diversity is a key aspect of the organization, also due to the Group's presence in diverse geographical contexts and the variety of services provided.
The company's workforce consists of 4,281 employees, of whom 1,565 are women and 2,716 are men. **Women represent** approximately 37% of the total workforce, with differences between countries: more limited in Italy and Argentina, and more significant in Brazil and Poland, where they represent approximately 44% and 47% of the local workforce, respectively.

The Group employs 48 people in positions of responsibility, defined as executive and managerial positions, including 15 women and 33 men. Women therefore represent approximately 31% of the total. This figure highlights an already significant female presence in some areas, with room for further growth and consolidation overall.
Geographically, Argentina has the most balanced distribution, with 7 women and 9 men in executive or managerial roles, while in Italy there are 7 women and 17 men. In Brazil, women account for 1 in 4 positions, while in Poland, there are no women among the executive and managerial roles reported.

The composition of the governing body also confirms that there is room for **strengthening** female representation: in 2025, there will be 2 women and 7 men.

The data should be viewed as part of a broader commitment to ensuring equity and participation, which was further consolidated during the year by the award of **UNI/PdR 125:2022** certification.

With regard to the **inclusion of people** with disabilities, in 2025 there were 91 employees with disabilities, representing approximately 2.1% of the Group's workforce. The largest number is in Italy, with 56 people, followed by Poland with 24, Brazil with 10 and Argentina with 1. The breakdown by gender shows 32 women and 59 men, confirming the importance of continuing to monitor not only the overall numbers but also the internal balance between the different groups within the workforce.

No incidents of discrimination were recorded during the reporting period. However, two complaints were lodged via the channels that enable members of the workforce to raise any concerns. This figure confirms the importance of these feedback and **reporting channels** as monitoring tools, not only from a compliance perspective, but also for the timely identification of any organisational issues.

Collective bargaining and social dialogue

For Iscot, **collective bargaining** and **social dialogue** are important tools for ensuring continuity in industrial relations and clarity regarding the safeguards in place for the workforce. The Group's presence in several countries makes this approach particularly important, as it requires the harmonisation of different regulations, contractual practices and models of representation.

By 2025, collective agreement coverage will be fully implemented in Italy and Brazil, where it will reach 100% of employees. In Argentina, the figure stands at 90%. In Poland, however, the indicator is not applied consistently across all locations; this is an area that needs to be reviewed and brought into line as part of the ongoing strengthening of data collection at Group level.

Dialogue with workers' representatives is also reflected in the hours devoted to meetings and trade union activities. In 2025, a total of 1,810 hours of trade union meetings were recorded, concentrated mainly in Italy, with 887 hours, and in Argentina, with 827 hours. Poland recorded 96 hours, whilst no hours were reported for Brazil during the period.

The data on **trade union membership** or **representation** confirm a significant level of social dialogue in the Group's main countries, although the methods of data collection are not always entirely consistent across the various locations. In Italy, the proportion of trade union members stands at 57 per cent; in Argentina, the figure is 69.61 per cent. In Brazil, 333 employees are recorded as union members, and in Poland 188; these figures should be interpreted in line with local registration and representation practices.

With regard to the non-salaried workforce, in 2025 there were 5 self-employed workers and 189 people supplied by companies that primarily carry out salaried work.
This constitutes a distinct category from salaried staff and should be considered separately when assessing contractual coverage and the applicable safeguards.

Overall, the Group maintains a **structured approach** to labour relations, with significant contractual coverage and active channels of dialogue in the main countries. The aim, looking ahead, is to ensure that the quality of the information gathered across the various sites becomes increasingly consistent, so as to provide a clear and comparable picture of the level of coverage, participation and social dialogue within the organisation

Work-life balance

For Iscot, work-life balance takes on a concrete meaning: it involves not only formal access to conciliation measures, but also the ability to organize work sustainably with respect to people's needs and the operational characteristics of the services provided.

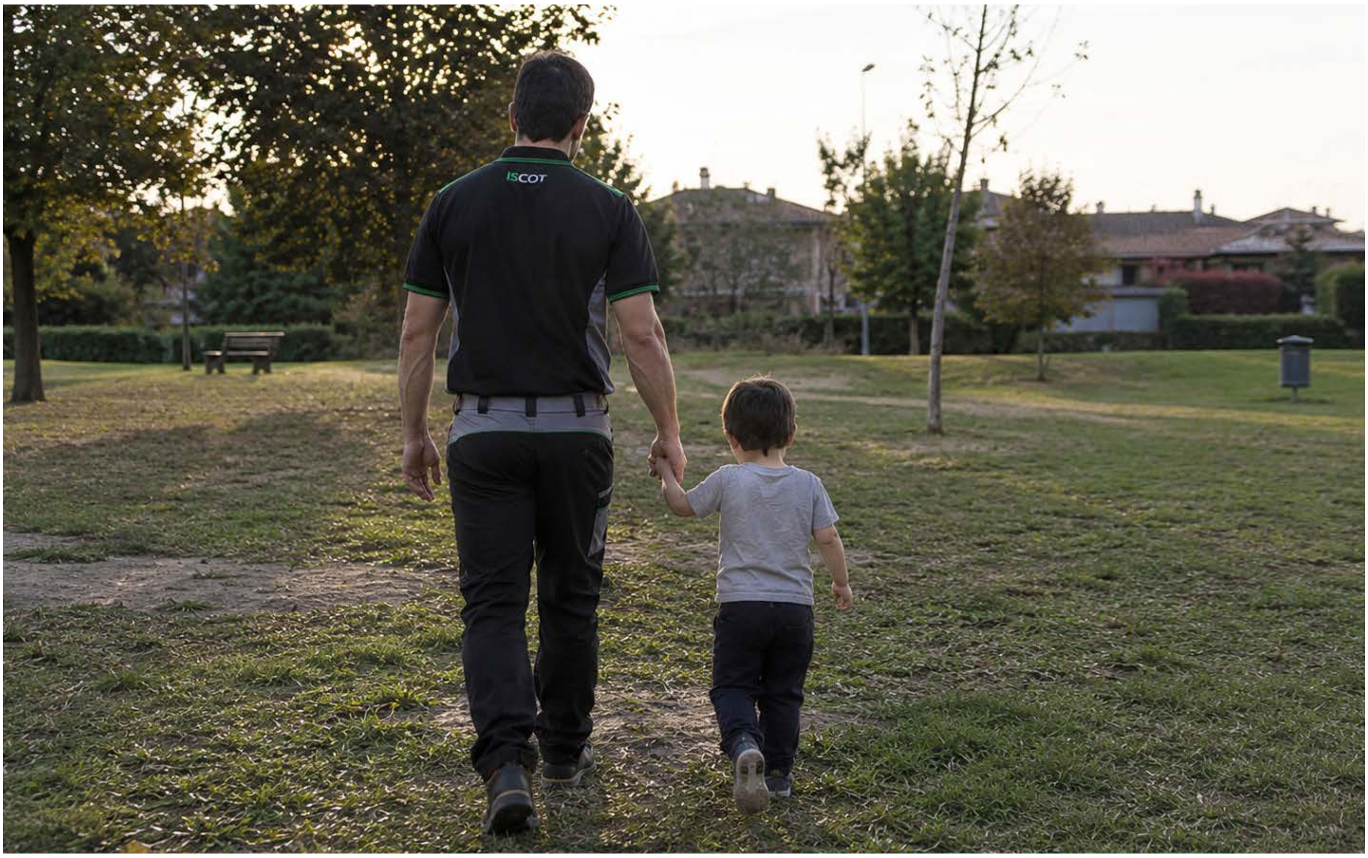
In 2025, the available data primarily allows us to understand the workforce composition in relation to working hours. At the Group level, there are 3,107 full-time employees and 1,138 part-time employees. Part-time employment is particularly significant in Italy, where it involves 978 people, while it is more limited in other countries: 156 in Argentina, 4 in Brazil, and no cases detected in Poland.

The use of part-time work highlights different organizational methods across locations and reflects, at least in part, the specifics of the services provided, the contracts applied, and local operational needs. In Italy, where part-time work is more significant, this arrangement can also be a useful tool for reconciling personal needs, shift organization, and service continuity.

Consolidated and consistent data on the use of family leave are not available during the reference period. However, the topic remains relevant for the management of organizational well-being and could be further strengthened through more structured data collection, capable of distinguishing not only the theoretical right to access, but also the actual use of work-life balance tools available in different countries.

For Iscot, **work-life balance** cannot be interpreted uniformly across the Group, as it depends on regulations, collective bargaining agreements, and local organizational practices.
Precisely for this reason, monitoring must gradually take into account differences between locations, avoiding merely formal interpretations and favoring a more concrete assessment of actual access conditions.

Looking ahead, the Group intends to strengthen its coverage of this issue, improving the quality of available information and maintaining a focus on organizational methods that can foster a better balance between personal needs and professional responsibilities. **Work sustainability** also depends on this balance: the ability to ensure operational continuity without losing sight of the real conditions of the people who contribute to the quality of services every day.



C6 / C7 – Additional information on the organisation's workforce

Human rights policies and processes

In 2025, the Iscot Group did not record any serious **human rights** issues or incidents relating to its workforce. There were no reported incidents of discrimination, no complaints lodged with the OECD's National Contact Points for Multinational Enterprises, nor any cases attributable to serious violations of fundamental rights. Furthermore, no amounts relating to fines, penalties or compensation linked to these issues were recorded. The absence of any identified critical issues is viewed as a positive sign, but not as a situation that can be taken for granted.

> For Iscot, respect for human rights requires ongoing oversight, consisting of clear rules, internal responsibilities, accessible **reporting channels**, and organizational frameworks capable of preventing situations that are inconsistent with corporate principles.

The topic is integrated into the corporate social responsibility **management system**, including through reference to the SA8000 standard, the **Code of Ethics**, internal procedures, and the criteria applied in supplier relationships. The focus is on the prohibition of child and forced labor, **non-discrimination**, freedom of association, protection of human dignity, and prevention of disrespectful conduct in the workplace.

Attention to human rights, therefore, goes beyond verifying the absence of reported cases. It involves, more deeply, the quality of working conditions, the ability for people to **express any concerns**, and the organization's ability to promptly detect signs of distress, irregularities, or inappropriate behavior.

Throughout the **value chain**, Iscot promotes principles consistent with its social responsibility system, through contractual safeguards, qualification activities, and selection criteria geared toward partner ethical and social compliance. Strengthening these tools represents a progressive area of work, especially to increasingly standardize the monitoring of social requirements across the various contexts in which the Group operates.

Iscot's approach remains focused on maintaining existing structures and strengthening, over time, the conditions that ensure dignity, protection, and the ability to be heard. From this perspective, **preventing violations** requires not only monitoring events, but also building a daily work environment based on respect, fairness, and shared responsibility.

THE ‹‹G›› DIMENSION

Governance Metrics

THE «G» DIMENSION - GOVERNANCE METRICS

Corporate behaviour

For the Iscot Group, **governance** is not just the set of rules that govern the organization, but the way the company builds trust in relationships with people, customers, suppliers, and stakeholders. In a group that operates across multiple companies and geographically diverse contexts, fairness, transparency, and responsibility are essential to ensuring operational continuity and reliability over time.

The **Code of Ethics** and the **Organisational, Management and Control Model** pursuant to Italian Legislative **Decree 231/2001** constitute the primary frameworks guiding conduct, decision-making and relationships. They establish clear principles regarding legality, integrity, the prevention of conflicts of interest, **process traceability**, and fairness in dealings with both public and private stakeholders. Their scope extends beyond internal personnel to include collaborators, business partners and suppliers, all of whom are expected to adhere to standards consistent with those adopted by the Group.

The **prevention of non-compliant** behavior is supported by internal controls, separation of responsibilities, document protections, and reporting channels compliant with whistleblowing regulations. **Reports** can be made confidentially and are managed according to the principles of whistleblower protection, impartiality, and the prohibition of retaliation. The goal is not to multiply formal tools, but to effectively address any critical issues promptly.

In 2025, no cases of corruption, active or passive, were recorded, nor were there any proceedings, convictions, sanctions, or disciplinary measures related to corruption. Furthermore, there were no reports of lobbying or financing of political parties. The absence of detected cases is a positive sign, but it should not be seen as a sign of progress: integrity remains a daily concern, especially in the most exposed processes, such as purchasing, procurement, administration, supplier management, and institutional relations.

Management of supplier relationships

The quality of the **supply chain** directly impacts the quality of the service provided. For this reason, Iscot views supplier relationships not as a simple administrative function, but as part of its accountability system.

Partner selection is based on criteria of reliability, regulatory compliance, commercial integrity, and consistency with corporate ethical principles. The Code of Ethics and **Supplier Code of Conduct** define the minimum standards expected in contractual relationships, with particular attention to legality, respect for fundamental rights, health and safety, non-discrimination, and the prohibition of child or forced labor.

Collaboration with parties involved in unlawful practices or serious violations of human rights is incompatible with the **Group's principles**. In the event of significant critical issues, Iscot reserves the right to intervene by requesting clarification, issuing **corrective actions**, or, in the most serious cases, suspending or terminating the relationship.

Supply chain oversight is achieved through qualification activities, document verifications, contractual clauses, and periodic inspections, with an approach that is expected to strengthen over time. The integration of environmental and social criteria into purchasing processes represents an area of progressive consolidation, especially with regard to partner ethical compliance, worker safety, and the **transparency of commercial relationships**.

Fair payment terms are also part of this vision. While there is no formalized policy specifically addressing late payments to SMEs, the Group recognizes the importance of balanced business relationships, based on reliability, contractual clarity, and compliance with commitments.

Workers in the value chain

Respect for workers' rights along the value chain is an integral part of Iscot's corporate social **responsibility system**. The principles of the SA8000 standard, along with the Code of Ethics and Supplier Code of Conduct, define a framework aimed at ensuring decent working conditions, health and safety, freedom of association, equal treatment, and combating all forms of exploitation.

In 2025, no cases attributable to workers' rights violations in the supply chain were detected. This data must be interpreted with caution: the lack of reports is important information, but it does not replace the need to maintain active control mechanisms. In **complex supply chains**, the key is not just verifying what emerges, but creating conditions that make it easier to intercept any weak signals.

For this reason, Iscot works with selection criteria, supplier qualifications, **document verification**, and contractual clauses consistent with its social principles. Direct involvement of supply chain workers currently does not occur through dedicated structured channels, partly due to the indirect nature of the relationship. However, dialogue with suppliers and, where necessary, with local or institutional stakeholders capable of providing a more detailed understanding of operating conditions remains crucial.

The social quality of the supply chain is not a separate issue from business continuity. Reliable partners who respect the rules and guarantee fair working conditions contribute to the stability of services, the Group's reputation, and the ability to meet the expectations of customers and stakeholders.

Prevention of active and passive corruption

Corruption prevention is governed by the Code of Ethics, Model 231, internal controls, and the activities of the Supervisory Board. The prohibition covers all forms of corruption, active or passive, in relationships with public and private entities. Economic and financial transactions must be authorized, documented, and traceable.

The **company system** prohibits unregistered funds, accounting manipulation, information concealment, and any behavior aimed at circumventing internal controls. Any violations are handled through investigation procedures and, where necessary, corrective or disciplinary measures.

The **dissemination of integrity principles** also involves the availability of the Code of Ethics, internal communications, and information activities aimed at staff. For the most exposed functions, such as purchasing, administration, supplier management, and relationships with public or private entities, particular attention is paid to the traceability of decisions, the separation of roles, and consistent behavior.

During the reporting period, no confirmed cases of corruption emerged, nor did any events lead to sanctions, contract terminations, disciplinary measures, or legal proceedings in this regard.

The data confirms the absence of critical issues detected, but the monitoring remains active: an organization's reputation is also built on its ability to make its decisions recognizable, verifiable, and consistent.

C8 – Revenue from sensitive sectors and exclusion from climate benchmarks

The **Iscot Group** operates in the services sector and **is not active in sectors considered controversial** or subject to exclusion under European climate benchmarks.

In 2025, the Group did not generate revenue from activities related to the production, marketing, or distribution of controversial weapons, tobacco, fossil fuels, pesticides, or other agrochemicals. Its operating scope does not include the extraction, processing, refining, storage, distribution, or trade of coal, oil, or gas, nor activities related to the production of anti-personnel mines, cluster munitions, or chemical or biological weapons.

Based on the activities carried out, there are no revenues associated with the excluded sectors. Furthermore, no factors have emerged that would exclude the Group from the reference parameters aligned with the **Paris Agreement**. The monitoring will, however, be updated over time in the event of changes in the scope of operations, the services provided, or significant commercial relationships

C9 – Gender diversity ratio on the governing board

In 2025, the Iscot Group's governing body comprised 9 members, of whom 2 were women and 7 were men. The **gender diversity** report therefore shows that women accounted for 22.2 per cent and men for 77.8 per cent, corresponding to a women-to-men ratio of 2:7.

The data indicates that there is scope for strengthening female representation in governance bodies, consistent with the Group's efforts to achieve **gender equality**, **equity**, and **inclusion**.

PREPARATION BASIS

This **Sustainability Report** has been drawn up by the Iscot Group on a voluntary basis, with the aim of presenting the key environmental, social and governance information relating to the 2025 financial year in a clear, structured and verifiable manner.

This document has been prepared with reference to the **Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME)**, as set out in European Commission Recommendation (EU) 2025/1710, and the GRI Standards 2021, which have been used as a methodological framework for reporting on the most relevant impacts, indicators and qualitative information.
The VSME was used as a voluntary framework to organise the information in a way that is essential, proportionate and tailored to the information needs of customers, financial institutions, suppliers and other stakeholders. The GRI Standards 2021, on the other hand, were taken into account to enhance the consistency of the content, the traceability of the data and the quality of the reporting.

The Iscot Group has adopted an approach based on the **VSME's Comprehensive Module**, with a view to providing both key information about the company and a broader picture of its performance and key management controls. Any information not included has been omitted because it is not applicable to the Group's business model, is not available in a consistent manner across the reporting scope, or is not relevant to the nature of the activities carried out. Where methodological limitations, assumptions or margins of estimation apply, these are indicated in the relevant sections.
The scope of the Financial Statements coincides with the consolidated scope of the Iscot Group and includes operating companies in Italy, Argentina, Brazil and Poland. The document therefore presents information on a consolidated basis and, where useful for interpreting the data, also provides a breakdown by country or location.
The financial year under review is the year ended 31 December 2025; where available and material, comparative figures for previous financial years are also provided in order to highlight the evolution of the indicators over time.

The Group operates in the integrated services sector and does not engage in industrial production. Its core activities involve technical, operational and support services at company premises and on-site at clients' locations, with a business model characterised by a high degree of organisation and significant labour input.
The Group's head office is located in Italy, whilst its overseas operations are carried out through operating companies in Argentina, Brazil and Poland.

The general information required by the VSME is reported as follows:

Information	Reported data
Legal form	A group comprising operating companies established in the legal forms prescribed in their respective countries; the Italian company is Iscot Italia S.p.A.
Companies included in the scope	Iscot Italia S.p.A.; Iscot Services S.A.; Iscot Services Brazil Ltda; Iscot Polska Sp.zo.o.
Report subject	Iscot Group Sustainability Report for the 2025 financial year
Reporting approach	Voluntary reporting in accordance with VSME, with methodological reference to the 2021 GRI Standards
Scope	Group Consolidation
Countries of significant operations	Italy, Argentina, Brazil, Poland
Turnover in 2025	€139.676.880,05
Number of employees in 2025	4.281 dipendenti
NACE Code 2.1 / sectoral classification	81.21
Location of sites owned, leased or managed	Italy, Argentina, Brazil and Poland; a detailed breakdown of the sites is provided in the relevant sections of the document, where applicable

The definition of the content was guided by the analysis of the activities carried out, the available data, and the main sustainability issues connected to the Group's operating model..

The materiality analysis conducted in 2024 was reviewed for the purposes of the 2025 reporting and confirmed in its general approach, as there were no substantial changes to the scope of operations, the structure of the value chain, or the nature of the services provided. The topics reported therefore reflect the areas most relevant to the Group: **energy and climate change**, **resource management**, water, waste, **health and safety**, employment, training, **diversity and inclusion**, human rights, supply chain, corporate conduct, and governance.

Quantitative information was collected through **internal management systems**, administrative records, technical data provided by the relevant functions, environmental documentation, mandatory registers, and official company sources.

Data relating to **workforce**, training, health and safety, and governance came primarily from HR, HSE, administration, and compliance functions. **Environmental data** were collected through bills, direct measurements, internal records, forms, management documentation, and information provided by suppliers.

For the reporting of greenhouse gas emissions, the Group has used the **GHG Protocol** as its methodological framework. Emissions have been calculated by distinguishing between Scope 1, Scope 2 and Scope 3. For Scope 2, both the location-based and market-based approaches were applied, where available. Indirect emissions along the value chain have been reported for the categories deemed applicable to the business model and subject to data availability.

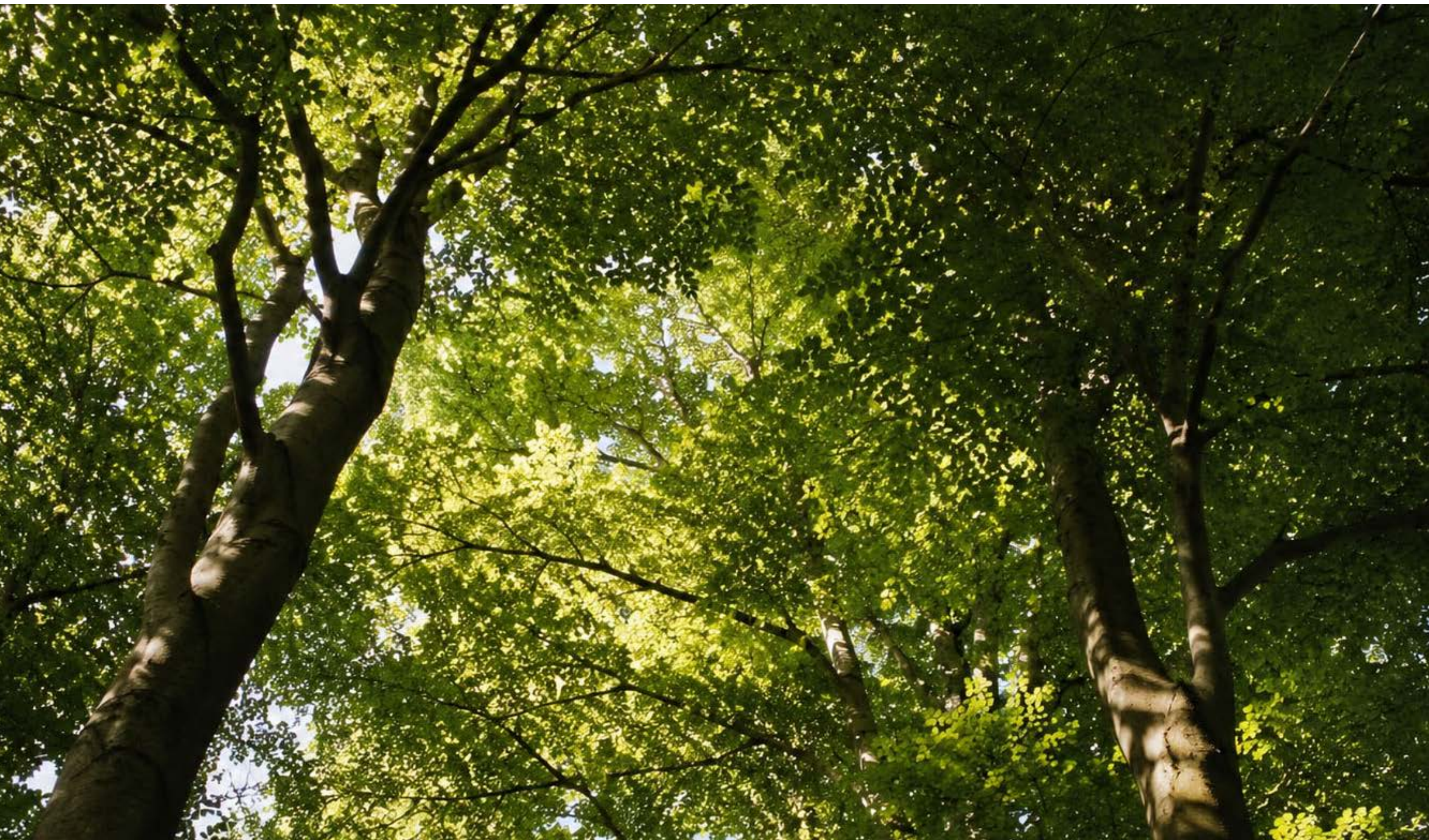
Water consumption was recorded through meter readings and data provided by water service providers or authorized internal functions. The Group does not withdraw water directly from natural bodies of water and does not produce industrial waste. Waste data was collected through internal registers, forms, and traceability documentation, classified according to applicable legislation and, for Italy, according to CER codes. Information on materials is based on purchasing data, internal records, and, where necessary, technical documentation and supplier declarations.

The Group has certifications and management systems that support the management of environmental, social, and organizational issues. These include, where applicable to the companies within its scope, certifications related to quality, health and safety, energy, social responsibility, and gender equality. In 2025, Iscot obtained **UNI/PdR 125:2022** certification, strengthening its gender equality management system. The certifications, issuing bodies, issuance dates, and any certification scores or levels are reported in the dedicated sections of the Report or in the relevant company documentation.

The information contained in this Report is not currently subject to independent external assurance. However, the data has been subjected to internal consistency and validation checks by the relevant functions, with the involvement of the **ESG Committee** and the corporate departments responsible for collecting and reviewing the information.

The Group recognizes that some information, particularly that relating to foreign offices, Scope 3 emissions, and certain components of the value chain, may be subject to uncertainty due to the availability of primary data, the varying maturity of local information systems, or reliance on information provided by third parties. In such cases, estimates have been developed with a focus on prudence, methodological consistency, and source traceability.

This document represents a further step in the consolidation of Iscot Group's sustainability reporting. The goal is to progressively improve data quality, strengthen performance monitoring, and further clarify the connection between sustainability, operational management, and stakeholder responsibility.



METHODOLOGICAL NOTE ON GHG INVENTORY

The Iscot Group's **GHG inventory** for the year 2025 has been prepared in accordance with the main international standards on carbon accounting, including the **GHG Protocol – A Corporate Accounting and Reporting Standard**, the Scope 2 Guidance, the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and the relevant technical guidelines for calculating indirect emissions along the value chain

The aim of the inventory is to provide a consistent and traceable picture of the greenhouse gas emissions generated by the Group, distinguishing between direct emissions, emissions linked to purchased energy, and indirect emissions associated with the value chain. The structure of the inventory also makes it possible to monitor how emissions change over time and to identify the most significant components of the Group's carbon footprint

The reporting scope covers the entire **operational scope of the Iscot Group** and includes companies operating in Italy, Argentina, Brazil and Poland. For the purposes of classifying emissions, a distinction has been maintained between energy consumption directly attributable to the Group and consumption relating to PODs registered in customers' names. The former are included in Scope 1 and Scope 2, whilst the latter are reported under Scope 3, as they are linked to the Group's activities but are not directly controlled in terms of the energy supply contract.

For Scope 1, direct emissions resulting from stationary combustion – such as the consumption of natural gas or other fuels used at operational sites – and from mobile combustion – relating to the company's vehicle fleet fuelled by petrol, diesel, LPG, natural gas or other fuels – have been included. Activity data were collected from utility bills, invoices, company fuel cards and internal records. The emission factors used are derived from recognised and up-to-date databases, including DEFRA and other relevant technical sources, depending on the type of fuel and the country in question.

Scope 2 emissions have been calculated using both approaches set out in the GHG Protocol: location-based and market-based. The location-based method reflects the average electricity generation mix in the countries where the Group operates; the market-based method, on the other hand, takes into account, where available, the contractual terms of supply and the applicable residual mixes. For Italy, the Scope 2 emission factors were updated in 2025 following the publication, in March 2026, of the new factors via the relevant channels managed by ISPRA and AIB. This update has resulted in a change in the calculated figures compared with previous calculations, particularly regarding emissions from purchased electricity relating to the Italian operations. The update was implemented to ensure greater consistency with the most recent available sources and a more accurate representation of the emissions associated with electricity consumption. Electricity consumption data were collected primarily from energy suppliers' bills and technical documentation available for the various operational sites. Where applicable, the energy mixes declared by suppliers and the national or residual factors available for each country were taken into account.

The Scope 3 analysis was conducted by identifying the most relevant categories based on the Group's operating model and data availability. Specifically, emissions associated with purchased goods and services, chemicals, capital goods, energy-related activities not included in Scope 1 and 2, upstream logistics, operational waste, business travel, employee commuting, and the use of services sold were included.

For categories calculated using a **spend-based approach**, input data is derived from purchasing costs provided by the relevant company functions and was processed using emission factors associated with the spending categories. Where more precise physical data was available, alternative approaches were used, including the **distance-based method**, the **average-data method**, or product-specific factors, consistent with the GHG Protocol guidelines.

Special attention was paid to **chemical products**, which represent a significant component of the Group's indirect emissions. Where available, specific **emission factors** provided by manufacturers or derived from product technical documentation were used. In the absence of primary data, average factors were adopted for each product class, selected based on comparable products and according to a conservative approach.

Sources of **emission factors** include internationally and nationally recognised databases and references, including DEFRA, ISPRA, AIB, EEA, B3 Brasil, CarbonCloud, SimaPro and other relevant technical databases. Conversions were carried out using global warming potentials over a 100-year time horizon, in accordance with the most up-to-date scientific references available.

The data collection and consolidation process was coordinated with the involvement of the relevant corporate functions, including ESG, Service Engineering, Procurement, Administration, HSE and local representatives from overseas subsidiaries. The data was collected via internal management systems, administrative documentation, invoices, technical records and information provided by suppliers, and was then aggregated at Group level. GHG emissions for 2025 have been reported by Scope, company and country, distinguishing, where applicable, between results based on a location-based and a market-based approach. This approach allows for an assessment of both the contribution of emissions directly controlled by the Group and the weight of indirect components linked to the value chain, which account for the majority of the overall emissions footprint.

Any margins of uncertainty are primarily attributable to the estimation of certain Scope 3 components, the use of average factors where primary data are not available, and variations in the availability of information across countries and suppliers. In such cases, the Group has adopted a prudent and consistent approach, prioritising criteria of traceability, comparability and the faithful representation of data.

The 2025 GHG inventory therefore provides a useful monitoring framework for tracking the trend in emissions over time, improving data quality and gradually steering operational decisions towards a more informed management of the Iscot Group's carbon footprint.

DOUBLE MATERIALITY METHODOLOGY

In 2024, the Iscot Group conducted a **double materiality analysis** with the aim of identifying the most relevant sustainability issues for its operations, its value chain, and its key stakeholders.
The analysis considered both the Group's impact on the environment, people, and the economic and social context, as well as external factors that could impact operational continuity, costs, reputation, and the organization's ability to create value over time.

For the purposes of the 2025 report, the findings of the analysis were reviewed and confirmed. No substantial changes emerged in the scope of activities, the location of operational sites, the structure of the value chain or the nature of the services provided that would alter the assessment made in the previous year. The 2024 assessment therefore remains valid as a reference point for defining the content of this Report and for guiding environmental, social and governance (ESG) measures.

The process covered the entire **scope of the Iscot Group's operations**, including its direct activities, relationships with suppliers and partners, the main geographical areas in which it operates, and the regulatory, environmental and social factors most relevant to the integrated services sector. The assessment was carried out with the involvement of internal staff from various corporate functions and with the support of external consultants specialising in sustainability, reporting and risk management.

The methodology adopted combines qualitative and quantitative criteria. The impacts were assessed by considering the **probability of occurrence** and the **magnitude of the event**. For actual impacts, probability was defined in terms of the presence or absence of the phenomenon; for potential impacts, it was estimated on the basis of expected frequency, the complexity of the context and the available evidence. Magnitude was determined by considering three factors: the scale of the impact, its geographical or temporal extent, and the difficulty of restoring conditions to their original state.

To make the assessment more robust and comparable, the results were categorised using significance thresholds defined on the basis of the distribution of the scores obtained. In particular, statistical criteria – such as the mean, standard deviation, interquartile range and median – were used to limit the effect of any outliers and ensure a consistent prioritisation of the issues analysed.
The mean was used as a benchmark for **prioritising impacts** where it was deemed representative, whilst the median was used in cases where the distribution of values was more susceptible to the presence of outliers, particularly for risks and opportunities.

The analysis identified the most significant issues for the Iscot Group, including climate change, energy management, water resources, resource efficiency, the circular economy, health and safety, working conditions, training, diversity and inclusion, human rights, the supply chain and corporate conduct. These areas reflect the nature of the Group's operating model, its presence in several countries and the importance of the human and organisational aspects in the delivery of its services.

In 2025, the review of the analysis did not entail a revision of the methodology or a redefinition of the priority areas. The work focused primarily on verifying the consistency between the findings of the 2024 analysis and the trends in the reported data, confirming the validity of the approach adopted. The results therefore continue to provide a useful basis for guiding data collection, monitoring performance and progressively strengthening management systems.

To date, the process has not included any direct, formalised consultation with external stakeholders. Their expectations have, however, been taken into account through an analysis of the context, commercial relationships and requests for information from customers, suppliers, financial institutions and other relevant stakeholders. The findings of the analysis were shared internally with management, the ESG Committee and the relevant business functions, with a view to establishing a shared understanding of sustainability priorities and the areas requiring attention.

Lastly, the materiality analysis forms part of the process of strengthening the Group's risk management system. The aim is to progressively integrate **sustainability issues** into the overall assessment of the company's risk profile, so as to support strategic decision-making, guide investment planning and establish a more direct link between sustainability, business continuity and the quality of the business model.

DATA SUMMARY

The «E» dimension

ELECTRICITY

Externally purchased energy consumption

Details	Unit of measurement	2025	2024
Energy consumed Iscot Group	MWh	332,34	316,89
Italy	MWh	260,12	251,27
Brazil	MWh	50,56	36,33
Argentina	MWh	21,65	29,29
Poland	MWh	0,00	0,00

GHG EMISSIONS

Details	Unit of measurement	2025	2024
Direct emissions – Scope 1	tCO2e	946,33	1200,14
Indirect emissions from energy consumption - Scope 2 (location based)	tCO2e	65,21	75,41
Indirect emissions from energy consumption - Scope 2 (location based)	tCO2e	122,25	135,66
Indirect emissions in the value chain - Scope 3 (location based)	tCO2e	11.204,22	10.132,56
Indirect emissions in the value chain - Scope 3 (market based)	tCO2e	12.633,41	11.685,76
Category 1 – Purchase of goods and services	tCO2e	4.737,62	3.754,64
Category 1 – Chemical products	tCO2e	1.235,75	1.237,42
Category 2 – Capital goods	tCO2e	825,40	220,28
Category 3 – Energy-related activities not included in Scope 2	tCO2e	0,32	0,38
Category 4 – Upstream logistics	tCO2e	272,02	708,36
Category 5 – Operational waste	tCO2e	216,04	16,08
Category 6 – Business travel	tCO2e	133,07	126,90
Category 7 – Employee commuting	tCO2e	1.837,24	1.857,41
Category 11 – Use of services sold Location-based	tCO2e	1.987,76	2.211,10
Category 11 – Use of services sold Market based	tCO2e	3.423,22	3.764,29

Total GHG emissions Iscot Group	Unit of measurement	2025	2024
Total EMISSIONS with Scope 3 in location-based mode	tCO2e	11.244,53	11.408,11
Total EMISSIONS with Scope 3 in market-based mode	tCO2e	12.680,67	13.021,56

GHG inventory 2025 - Market based

	Scope 1	Scope 2	Scope 3	Tot Company
Italy	904,24	114,77	9.501,35	10.520,35
Argentina	15,91	7,10	2.543,34	2.566,35
Brazil	3,92	0,39	308,43	312,74
Poland	22,26	0,00	327,55	349,81
Total group	946,33	122,26	12.680,67	13.749,25
Emissive intensity			tCO2e/M€	98,43

GHG inventory 2025 - Location based

	Scope 1	Scope 2	Scope 3	Tot Company
Italy	904,24	56,16	8.061,81	9.022,21
Argentina	15,91	7,10	2.543,34	2.566,35
Brazil	3,92	1,95	311,83	317,70
Poland	22,26	0,00	327,55	349,81
Total group	946,33	65,21	11.244,53	12.256,07
Emissive intensity			tCO2e/M€	87,75

GHG inventory 2024 - Market based

	Scope 1	Scope 2	Scope 3	Tot Company
Italy	1.116,80	125,78	8.147,24	9.389,82
Argentina	7,16	9,60	2.658,34	2.675,10
Brazil	46,00	0,28	708,32	754,61
Poland	30,18	0,00	171,85	202,03
Total group	1.200,14	135,66	11.685,76	13.021,56
Emissive intensity			tCO2e/M€	94,59

GHG inventory 2024 - Location based

	Scope 1	Scope 2	Scope 3	Tot Company
Italy	1.116,80	64,41	6.549,93	7.731,13
Argentina	7,16	9,60	2.658,34	2.675,10
Brazil	46,00	1,40	752,44	799,84
Poland	30,18	0,00	171,85	202,03
Total group	1.200,14	75,41	10.132,56	11.408,11
Emissive intensity			tCO2e/M€	82,87

WATER

Details	Unit of measurement	2025	2024	2023
Total water consumption	m3	2.160,29	2.490,00	10.459,97
Total water consumption of sites in areas at risk of water scarcity, including areas with high water stress	m3	1.163,29	1.066,00	1.161,97
of which Argentina	m3	696,49	605,00	723,97
of which Brazil	m3	466,80	461,00	438,00
Water intensity	m3/M€	15,47	18,08	-

INCOMING RESOURCES

Details	Unit of measurement	2025	2024
Technical materials and products	ton	293,47	155
of which chemicals	ton	287,57	151,9
of which secondary reused or recycled (packaging or reusable tools)	ton	5,90	3,10

WASTE

Details	Unit of measurement	2025	2024	2023
Total waste of the Group	ton	183,24	218,036	128,266
Italy	ton	177,11	196	98,102
Argentina	ton	6,13	22,036	30,164
Brazil	ton	0	0	0
Poland	ton	0	0	0
Total non-hazardous waste Group	ton	149,83	77,036	120,553
Italy	ton	143,7	55	90,389
Argentina	ton	6,13	22,036	30,164
Brazil	ton	0	0	0
Poland	ton	0	0	0
Total hazardous waste Group	ton	33,41	141,00	7,713
Italy	ton	33,41	141,00	7,713
Argentina	ton	0	0	0
Brazil	ton	0	0	0
Poland	ton	0	0	0
Total waste sent for disposal Group	ton	138,62	189,00	88,16
Italy	ton	137,37	189,00	88,16
Argentina	ton	0,25	0	0
Brazil	ton	0	0	0
Poland	ton	0	0	0
Total waste sent for recovery Group	ton	34,63	29,036	39,384
Italy	ton	28,75	7,00	9,22
Argentina	ton	5,88	22,036	30,164
Brazil	ton	0	0	0
Poland	ton	0	0	0
Waste intensity	t/M€	1,311	1,584	-

DATA SUMMARY

The «S» dimension

OWN WORKFORCE

Details	tot	men	women	%men	%women
Total N° of Group employees	4281	2716	1565	100%	100%
Italy	1997	1335	662	67%	33%
Argentina	1525	967	558	63%	37%
Brazil	333	188	145	44%	56%
Poland	426	226	200	53%	47%

Age distribution	tot	< 30	30 - 50	> 50	% < 30	% 30 - 50	% > 50
Group	4281	862	2047	1372	20.14%	47.82%	32.05%
Italy	1997	193	828	976	10.00%	41.00%	49.00%
Argentina	1525	468	844	213	31.00%	55.00%	14.00%
Brazil	333	35	168	130	11.00%	50.00%	39.00%
Poland	426	166	207	53	39.00%	49.00%	12.00%

Contracts	Permanent			Fixed-term		
	tot	men	women	tot	men	women
Group	4030	2563	1467	251	153	98
Italy	1887	1255	631	110	80	30
Argentina	1525	967	558	0	0	0
Brazil	330	187	143	3	1	2
Poland	288	154	134	138	72	66

VSME AND GRI INDEX

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