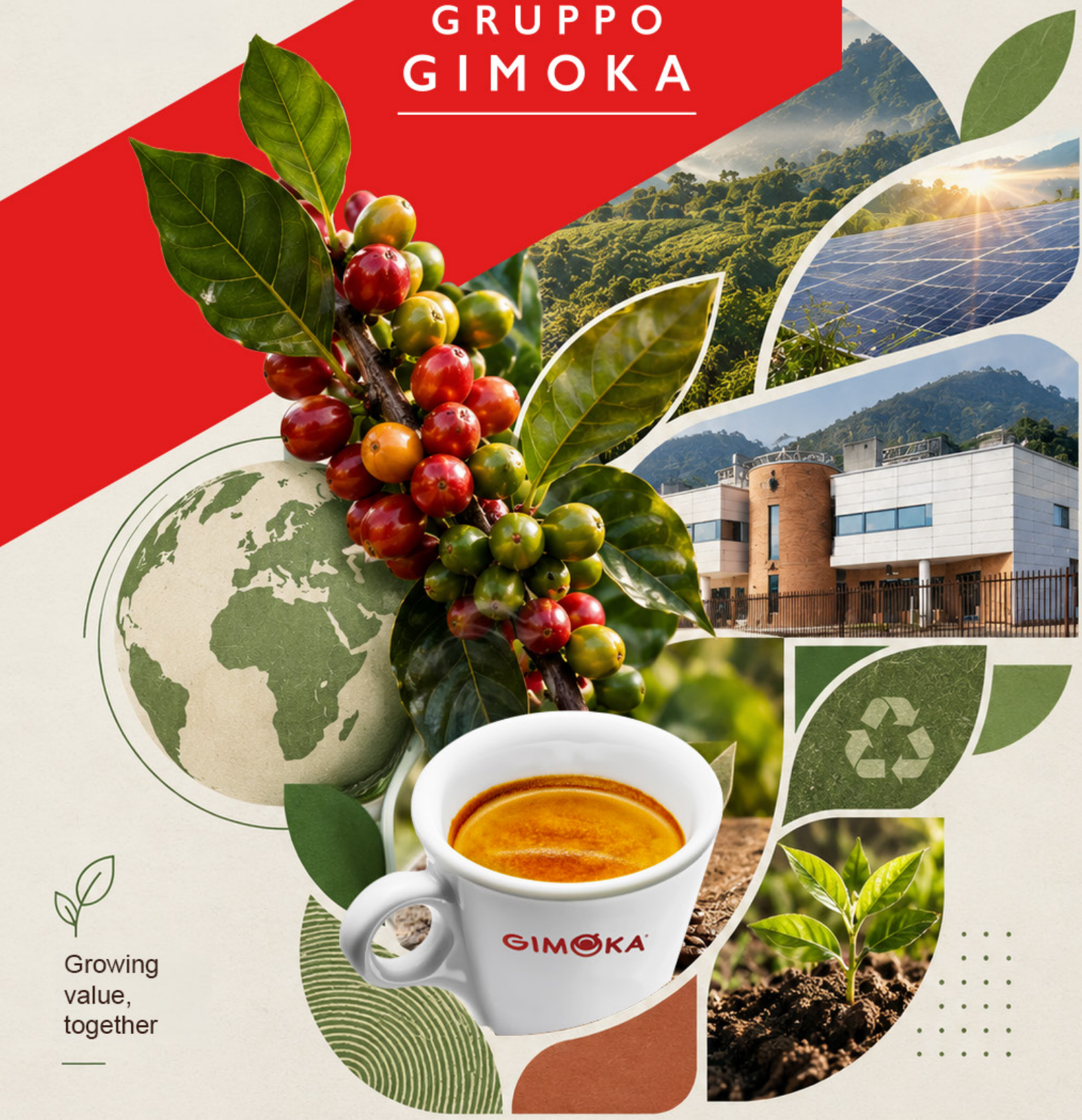
SUSTAINABILITY REPORT 2025

ENVIRONMENT

SOCIAL

GOVERNANCE

GRUPPO GIMOKA



Growing value, together



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GIMOKA

LETTER TO STAKEHOLDERS

ADASTRA

Dear Stakeholders,
2025 was a year of evolution and consolidation for Gruppo Adastra, in which we continued the Group's development path with a vision geared towards responsible growth, innovation and the ability to create value over time.

Operating in the roasting, vending, resale and Ho.Re.Ca. sectors, we continue to invest in a supply chain capable of combining quality, efficiency and attentiveness to changes in the market and in consumer habits. In an economic environment still marked by volatility and profound change, the Group has maintained an approach based on solidity, flexibility and industrial continuity.

During the year we carried forward an important process of corporate simplification and integration, with the aim of fostering greater cohesion among the Group's various entities and enhancing skills, processes and market presence.

This context includes the merger by incorporation of Caffè Mauro S.p.A. into Gruppo Gimoka S.p.A., an operation that further strengthens the coffee supply chain and consolidates the Group's industrial growth path. At the same time, the transactions involving Gedac S.r.l., Sogedai S.p.A. and the integration project between Ludomatic Vending Group S.r.l. and Esperia Distribuzione S.r.l. confirm the intention to develop an increasingly efficient, coordinated organisation that is closer to the needs of local areas and customers.

Of particular note is also the entry of Invitalia into the capital of Nereide Holding, the parent company of Sirio S.p.A., a step that represents an important acknowledgement of the path built up over the years in the catering sector and of the Group's future development prospects.

During 2025, investments also continued within the Group's companies dedicated to innovation, the development of people and the strengthening of relationships with customers, partners, suppliers and local communities. We believe that a company's growth must be based not only on economic results, but also on the ability to generate positive, lasting impacts along the entire value chain.

For Adastra, sustainability is a significant factor in the Group's industrial, organisational and financial choices. This approach translates into a commitment to combining growth with attention to people, the environment and the areas in which the Group operates, with a long-term vision.

This Sustainability Report is intended to be a tool for transparency and dialogue, through which to share the results achieved, the challenges faced and future objectives, in the awareness that engagement with stakeholders is an essential part of our growth journey.

We would like to thank all the people who, with commitment, expertise and passion, contribute every day to the development of Gruppo Adastra.
Best regards,

The Management of Adastra Holding S.r.l.

GRUPPO GIMOKA

Gruppo Gimoka

Dear Stakeholders,
2025 was a year of industrial consolidation and financial strengthening for Gruppo Gimoka S.p.A., characterised by disciplined management geared towards balance-sheet solidity, operational efficiency and the creation of sustainable value over the long term. In a complex macroeconomic environment marked by market volatility and inflationary pressures, the company maintained a rigorous approach to cost management, production continuity and supply chain resilience.

The most significant transaction of the year was the merger by incorporation of Caffè Mauro S.p.A., which expanded the production footprint and strengthened our presence in the premium segments of the coffee market. The integration generated significant industrial synergies, improving the ability to cover strategic markets, optimising logistics flows and increasing the overall efficiency of the production structure. The expansion of the reporting boundary, which includes the activities of the former Caffè Mauro from 1 June 2025, reflects the company's commitment to operating transparently and consolidating a governance model geared towards accountability and performance measurement.
On the operational front, Gruppo Gimoka continued its investments dedicated to plant modernisation, process digitalisation and energy efficiency, with the aim of improving productivity, reducing environmental impacts and strengthening industrial competitiveness. The adoption of advanced technologies and interconnected control systems has made it possible to improve process quality, reduce waste and ensure operational continuity throughout the coffee and soluble beverage supply chain.

A particularly noteworthy achievement concerns the UNI PdR 125:2022 certification on gender equality, obtained in 2025. This recognition confirms the company's commitment to promoting a fair, inclusive work environment geared towards people's development, integrating the social dimension into the financial and industrial strategy. The certification is a competitive lever that helps to strengthen the company's reputation, improve its ability to attract talent and consolidate stakeholder trust.

Sustainability, integrated into the company's financial strategy, continues to be an essential competitive driver. In 2025 we consolidated our Certified Management Systems, strengthened ESG performance monitoring and expanded our set of disclosures to include indicators drawn from the GRI Standards, with the aim of ensuring reporting that is complete, reliable and consistent with stakeholder expectations and international standards. The update of the double materiality analysis made it possible to identify risks, opportunities and strategic priorities with greater precision, guiding the company's industrial and financial choices.

Looking to the future, Gruppo Gimoka will continue to invest in innovation, quality and sustainability, with a strategy geared towards balanced growth, balance-sheet solidity and long-term value creation. Our commitment is to consolidate our leadership in our reference markets, strengthen our industrial competitiveness and contribute to the development of an increasingly responsible, efficient and high-performing supply chain.

We would like to thank all the people who, with expertise and dedication, contribute daily to the company's results. Their professionalism is an essential element in successfully facing the challenges of the present and seizing the opportunities of the future.
Sincerely,

The Chairman / The CEO
Gruppo Gimoka S.p.A.



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GIMOKA

INTRODUCTION TO THE SUSTAINABILITY REPORT

This Sustainability Report has been prepared on a voluntary basis by Gruppo Gimoka, with the aim of transparently communicating the company's commitment and the path it has undertaken towards a sustainable development model, founded on environmental responsibility, the enhancement of human capital and ethical, transparent governance.

The reporting covers the company Gruppo Gimoka S.p.A., with registered office in Cinisello Balsamo (MI), and refers to the period from 1 January 2025 to 31 December 2025. Financial reporting covers the same fiscal period. No information considered sensitive has been omitted, demonstrating the company's attention to transparency towards its stakeholders. Where possible, and unless otherwise indicated, data has been reported for the three-year period 2023-2025, both to allow comparability and to demonstrate that this ESG performance monitoring journey predates the first Sustainability Report by some time. Any recalculations or restatements of data relating to previous years are indicated in the relevant sections of the document.

As a result of the merger by incorporation of Caffè Mauro S.p.A., the reporting boundary of this Report has been expanded. Where available and significant, data for 2025 has been supplemented to also include the resources, sites and activities relating to the former Caffè Mauro S.p.A. involved in the merger by incorporation effective from 1 June; where this was not possible, the information refers exclusively to the pre-transaction scope.

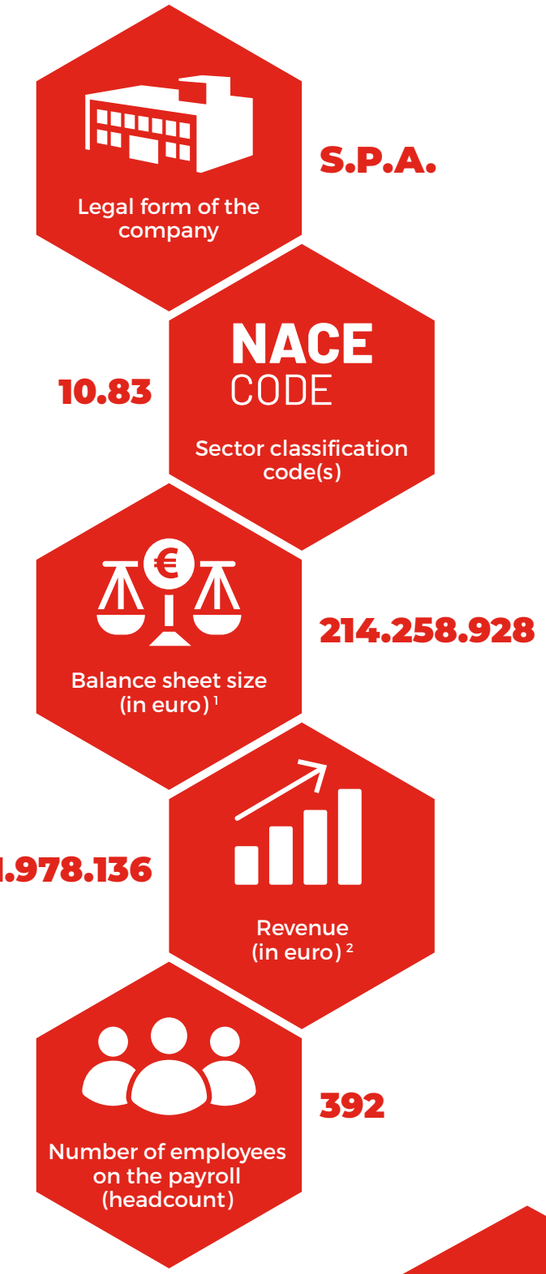
In line with stakeholder expectations and the international regulatory framework on sustainability, the document expresses Gruppo Gimoka S.p.A.'s intention to structurally and continuously integrate the principles of environmental, social and economic sustainability into its corporate strategies and day-to-day operating activities. It also represents a significant step in the sustainability journey undertaken by Gruppo Gimoka, aimed at consolidating an increasingly responsible, ethical and long-term-oriented business management approach. The objective is to generate lasting value for all stakeholders through concrete, measurable actions geared towards the continuous improvement of the company's performance.

This Report has been prepared in accordance with the full Comprehensive Module of the VSME Standard published on 17 December 2024, including all disclosures relevant to the organisation's operating context and business model. As this is the second year of reporting, Gruppo Gimoka has chosen to supplement its set of disclosures with additional indicators drawn from the 2021 GRI Standards (Global Reporting Initiative), in order to enrich the reporting and make it more complete and aligned with stakeholder needs.

As a basis for this approach, Gruppo Gimoka carried out a double materiality analysis, with the aim of gaining a deeper, shared view of its strategic priorities. This analysis, carried out between 2024 and early 2025 and already reported in the FY2024 Sustainability Report, made it possible to identify the material topics relevant to the company and its stakeholders, through the analysis of the impacts, risks and opportunities associated with them in relation to the environmental, social and governance (ESG) dimensions. Prior to the preparation of this Sustainability Report, the results of the Double Materiality Analysis were updated, in order to ensure reporting consistent with the context updated to FY2025. This activity was a key moment in defining strategic direction more clearly and guiding future actions, strengthening Gruppo Gimoka's commitment to targeted, sustainable growth.

This Sustainability Report is not subject to external Assurance.
For any questions or clarifications regarding this document, please send a request to the email address sostenibilita@adastraholding.com.

The table below summarises the company's key characteristics as at 31/12/2025:



[1] Total balance sheet assets for the reporting period.
[2] Revenue during the reporting period.

Sustainability Report

1. Who we are

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1. WHO WE ARE

1.1 The history of the Group

Gruppo Gimoka operates in the coffee roasting, packaging and marketing sector. Its history began in the 1980s, when Ivan Padelli founded a small artisanal roasting business in Andalo Valtellino, in the province of Sondrio. In 1990 the company underwent a phase of significant expansion, thanks to the signing of important agreements with operators in the vending sector. From 2006, the company began production dedicated to the large-scale organised retail trade channel (GDO), supported by a targeted communication strategy that included television campaigns and sports sponsorship initiatives.

In 1992 Gruppo Gimoka began a partnership with the company Espresso Italia - an entity with which it would merge in 2015 - marking the company's entry into the single-serve coffee market. The growth path continued in 1999 with expansion into the Ho.Re.Ca. channel, made possible by the acquisition of CaffèSi. In subsequent years, Gruppo Gimoka further consolidated its brand portfolio: in 2016 it acquired Caffè Garibaldi, followed in 2018 by St Remio, in partnership with the Australian company One Collective Group. The acquisition of Univerciok in 2019 enabled the company to expand its offering in the Home and Out of Home channels, including the development and production of high-quality soluble beverages, distinguished by an ongoing commitment to innovation and sustainability (they are characterised by "free from" formulations, free of hydrogenated fats, etc.).

In recent years, Gruppo Gimoka has strengthened its positioning in the B2C channel through the acquisition of Bonini, a company with a strong presence in e-commerce. In 2022, the historic Calabrian roasting company Caffè Mauro also joined the Group, while retaining its own autonomy and brand identity. This transaction forms part of the company's broader long-term strategy, aimed at expanding its portfolio with premium brands in order to increase its presence in key, diversified markets. In 2024, Gruppo Gimoka completed the acquisition of N.F. Food S.p.A. with the aim of fostering greater growth and expansion in the «out of home» sector.

Gruppo Gimoka is the production core of Gruppo Adastra, a Group operating in the Food & Beverage sector, created through the will of the Padelli, Allegrino and Mazzoleni families, who have more than forty years of experience in their respective fields and a shared passion for the Food & Beverage sector, as well as strong ties to the market. Alongside the Production Hub, Adastra includes a diversified Services Hub comprising Sogedai for vending and Sirio for catering and bar management, thereby ensuring a widespread presence among end consumers around the world. Thanks to this integrated structure, Adastra is able to oversee the entire production chain in an integrated, solid manner, generating value for all stakeholders, with the ambition of becoming a benchmark in the markets in which it operates, with a business model that is always geared towards innovation.

Timeline

'70 – Sale of loose coffee in a grocery store

1982 – Gimoka's foundation

1986 – First roastery (in Valtellina)

1990 – Entry in the Vending sector

1992 – Partnership with Espresso Italia and entrance in the single-served market

1999 – Acquisition of Caffesì (Horeca sector)

2006 – Entry in the GDO market

2014 – First roasting plant

2015 – Partnership with AEV and entrance in the vending market in Spain

M&A with Espresso Italia

2016 – Acquisition of Caffè Garibaldi

2018 – Business combination with St Remio

2019 – Entry in the Polish market

Acquisition of Univerciok (entry in soluble sector)

Second roasting plant

Third plant in Valtellina

2020 – Acquisition of Caffe.com

2021 – Entry in the UK, Brazilian and Romanian market

Business combination with Natfood

2022 – Business combination with Caffè Mauro

2023 – Extension of production capacity

New information system

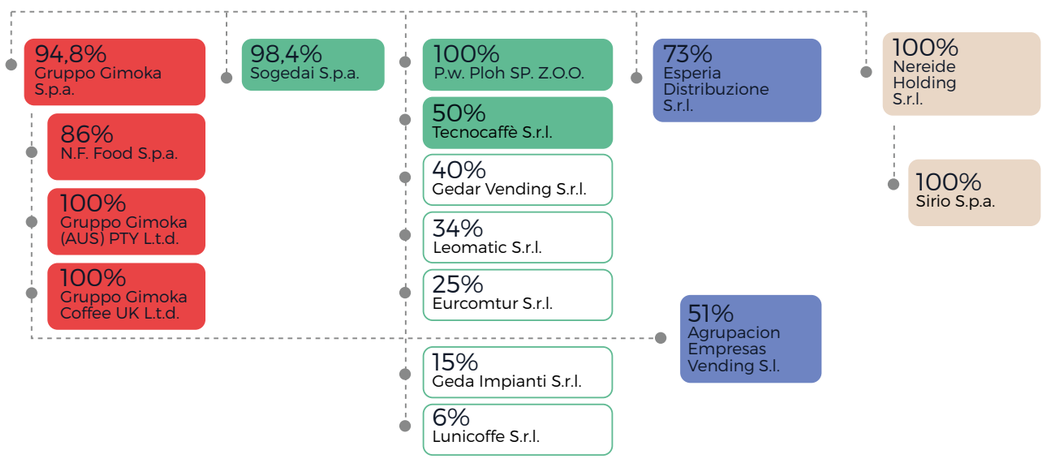
2024 – Acquisition of Natfood

2025 – Fusion with Caffé Mauro

GRUPPO GIMOKA

Shareholdings table

ADASTRA



OTHER INVESTMENTS

Gruppo Gimoka's Mission, today as in the past, is to make coffee and soluble beverages an integral part of everyone's daily life, regardless of country of origin, personal preferences, consumption habits or economic means. The company's approach is based on inclusiveness, with the aim of satisfying a broad, diversified audience while always maintaining high quality standards.

Production is currently divided across five plants:

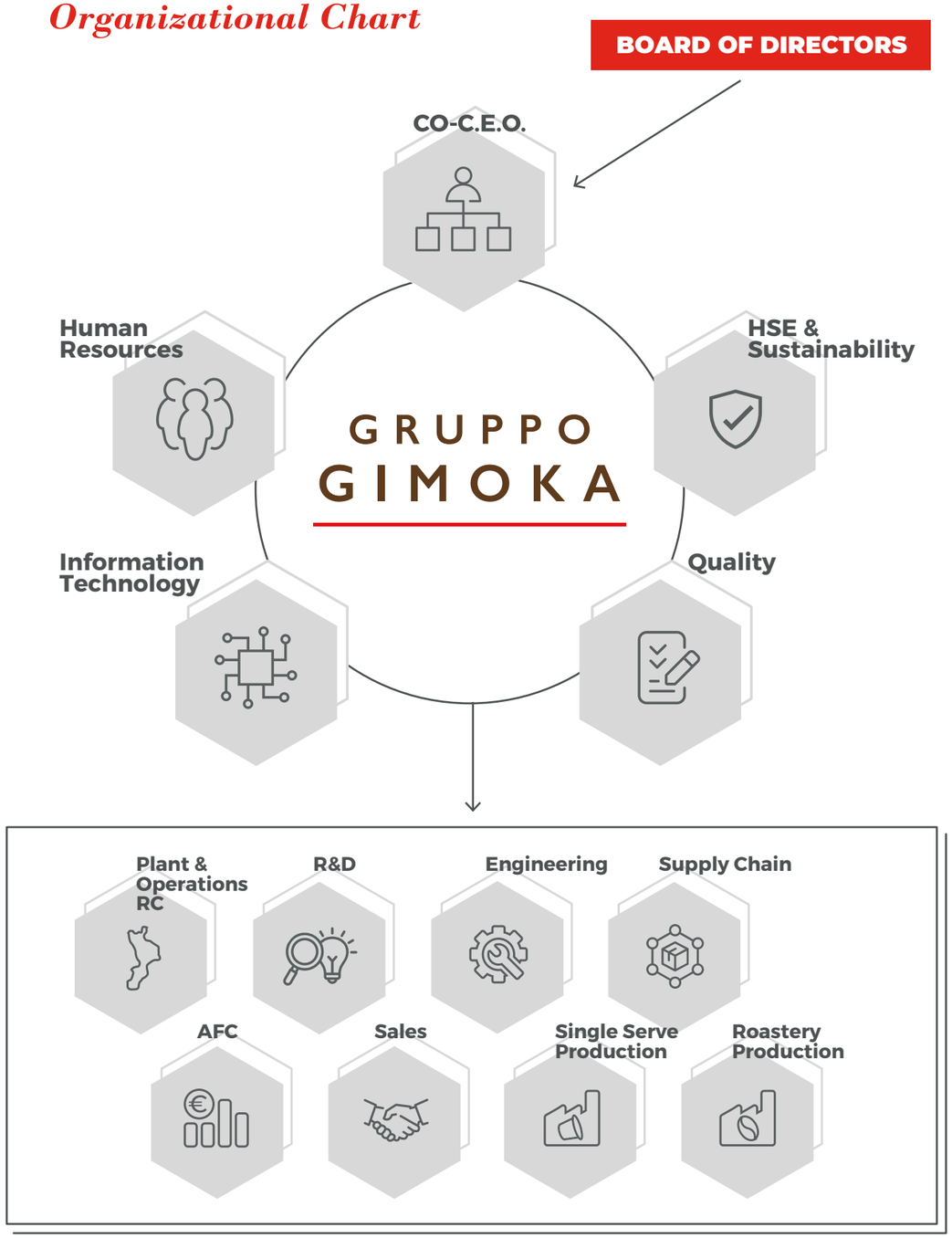
- Andalo Valtellino (SO), Via delle Industrie, 4/A, "Gimoka" Division. Dedicated to roasting of coffee and packaging it as beans and ground coffee;
- Andalo Valtellino (SO), Via delle Industrie, 10/A, "Espresso Italia" Division. Located a few metres from the roasting plant, Single-Serve Plant 1 is dedicated to packaging coffee pods and capsules and food-grade soluble products;
- Delebio (SO), Via Tavani, 1/B, "Ex Otematic" Division. Single-Serve Plant 2 is also dedicated to packaging coffee pods and capsules, as well as the processing and packaging of food-grade soluble products. Coffee is transferred here from the "Gimoka" Division by truck;
- Merlino (LO), SP 188, 11, "Univerciok" Division. Acquired in 2019, it is dedicated to blending and packaging soluble food products in powder form. Some of the soluble products are then processed and packaged at the "Ex Otematic" Division. There are also three warehouses located in Cinisello Balsamo (MI), which also handles the e-commerce channel, in Morbegno (SO) and in Rogolo (SO).
- Villa San Giovanni (RC), Zona industriale, acquired in 2022 and integrated into the Gimoka Group effective June 1, 2025, the company specializes in coffee roasting and packaging, primarily of whole beans.

The main assets, with their respective locations, are as follows:

Site	Address	Postal code	City	Country	Coordinates
Roasting Plant	Via delle Industrie, 4A	23009	Andalo Valtellino (SO)	Italy	46.1600° N 9.4560° E
Single-Serve Plant 1	Via delle Industrie, 10	23009	Andalo Valtellino (SO)	Italy	46.1600° N 9.4560° E
Single-Serve Plant 2	Via Tavani, 1/B	23014	Delebio (SO)	Italy	46.1550° N 9.4180° E
Soluble Products Plant (former Univerciok)	S.P. 181 n. 11 (Strada Provinciale 181)	26883	Merlino (LO)	Italy	45.3950° N 9.4790° E
Registered Office	Via Fratelli Gracchi, 42	20092	Cinisello Balsamo (MI)	Italy	45.5560° N 9.2130° E
Morbegno Warehouse	Viale Stelvio, 288	23017	Morbegno (SO)	Italy	46.1760° N 9.5600° E
Rogolo Warehouse	Via Nazionale, 2	23010	Rogolo (SO)	Italy	46°08'11.0° N 9°28'42.2° E
Caffè Mauro Plant	Zona industriale	89018	Villa San Giovanni (RC)	Italy	38°12'23.3° N 15°38'50.0° E

GRUPPO GIMOKA

Organizational Chart



1.2 The business model

Gruppo Gimoka operates across all major market areas, including the Business to Business (B2B), Business to Consumer (B2C) and Business to Administration (B2A) channels, adapting its offering to the specific needs of each segment. Geographically, its commercial presence has global reach: the company operates in European Union markets, in numerous non-EU countries, as well as in Australia, North America, South America and Asia.

Gruppo Gimoka is structured around a diversified portfolio of brands, each with its own identity and strategic positioning, capable of covering different segments of the coffee market, making the company one of the leading Hot Beverage Companies internationally. In this way, Gruppo Gimoka is able to respond effectively and flexibly to the needs of consumers and partners around the world, thanks to its ability to offer diversified solutions suited to every taste. Although it was founded as a coffee roaster, Gruppo Gimoka also operates in the soluble beverages market, thanks in part to its two dedicated Research & Development Centres, as well as to the development and innovation of products based on bean, ground and single-serve coffee (capsules and pods), and instant beverages (hot and cold, single-serve and otherwise) for the Ho.Re.Ca., Vending and home channels.

The company has an extensive catalogue with more than 120 different blends, including single origins, certified blends, organic, Rainforest Alliance and fair trade blends, as well as various types of bean and ground coffee packaging including, among others, tins, vacuum packs and soft packs. The single-serve catalogue includes all the most widely used systems in the world, with a variety of brewing methods, as well as solutions patented by the company. Formats and packaging are available in multiple sizes, from classic to family formats; and capsules are made from different materials (aluminium, plastic, compostable) to allow for target segmentation and to meet different customer needs.

In addition to coffee, Gruppo Gimoka offers a wide range of instant beverages, designed to meet both the preferences of the Italian market, with flavours such as barley coffee, cortado, ginseng, lemon tea and thick hot chocolate, and those of numerous foreign markets, with variants such as vanilla cappuccino, Irish cappuccino and lighter hot chocolate. Other more innovative, trend-driven flavours, such as pistachio and hazelnut, are designed to keep the offering constantly refreshed. The Research and Development department selects certified raw materials, obtained through

low environmental impact production methods, with great attention paid to protecting natural systems and ecological cycles. Particular attention is paid to allergen management: all products are gluten free and some are specifically formulated to meet the needs of people following a vegan diet.

Gruppo Gimoka's brands are divided into:

Global Coffee Brands

which cover all the main distribution channels, with the aim of holding specific market segments (Gruppo Gimoka, Caffè Mauro, St Remio);

Star Coffee Brands

which, thanks to their varied product portfolio, contribute to the Group's strategic objectives (Caffè Tre Venezie, Espresso Italia, Caffè Toledo, Gran Caffè Garibaldi, Tiziano Bonini, Galleria CaffèSi);

Soluble beverage brands

highly specialised (Univerciock, Gran Caffè Garibaldi, Bueno).

OIn addition to operating through a broad, diversified portfolio of its own brands, the company is now recognised as one of the leading players in the Private Label sector for GDO retail businesses, Ho.Re.Ca. operators, roasters and vending operators, standing out for the high quality and innovation of its solutions. Gruppo Gimoka offers its experience, advanced packaging expertise, state-of-the-art production facilities and a highly specialised team that supports partners in developing private label projects with varying levels of customisation.

The extremely diversified product range and the strongly customer-oriented service model, with flexible, competitive solutions, has enabled the company to consolidate its position over time in the private label sector, to the point of becoming one of the leading international players in this field.

GIMOKA® CAFFE' MAURO ST REMIO®

TRE VENEZIE CAFFE' · ESPRESSO ITALIA® · Caffè Toledo

Gran caffè GARIBALDI il caffè dei due mondi · caffè TIZIANO BONINI · Galleria CaffèSi

univerciok heaven in a cup · bueno · i Grandi Solubili GARIBALDI mille emozioni in un sapore unico

GRUPPO GIMOKA

This leading role is the result of strategic, ongoing investment in company growth, underpinned by a solid industrial model that combines a comprehensive offering with the ability to develop tailor-made projects, made possible by a modern Factory 4.0 that combines efficiency and innovation.

The consolidated leadership in the Private Label sector has also enabled Gruppo Gimoka to establish co-packing partnerships with some of the world's leading roasters, earning it the title of "roaster of roasters". Today, around 60/70% of total production is destined for Private Label.

The Private Label offering includes a wide range of products, including:

- **Capsules compatible with home-use machines of various brands**, including Nespresso, Lavazza, Nescafè, Caffitaly, Keurig;
- **Closed-system GM3** capsules;
- **Aluminium pods**, compatible with the Nespresso system, for coffee and flavoured coffee;
- **44mm ESE paper pods**, 100% compostable and recyclable with organic waste, allowing disposal in industrial composting facilities. The paper filter pods are produced mainly using synthetic materials derived from renewable sources. The pods are compatible with all machines using the Easy Serving Espresso system and are certified to the Industrial and Biobased compost standards by TUV Austria;
- **Pods made from 100% compostable** paper filter material, recyclable with food waste and compatible with the Senseo system;
- **Coffee beans**;
- **Ground coffee**;
- **Soluble beverages** such as hot chocolates, cappuccinos, ginseng coffee, milk-based beverages, barley coffee and tea.





A few key figures

35k TONS OF GREEN COFFEE

4k TONS OF SOLUBLE PRODUCTS

5 PRODUCTION SITES

1,1mld COMPATIBLE CAPSULES

2 PRODUCT CATEGORIES: COFFEE & SOLUBLES

+65 INTERNATIONAL PARTNERS

87 COUNTRIES WHERE WE OPERATE

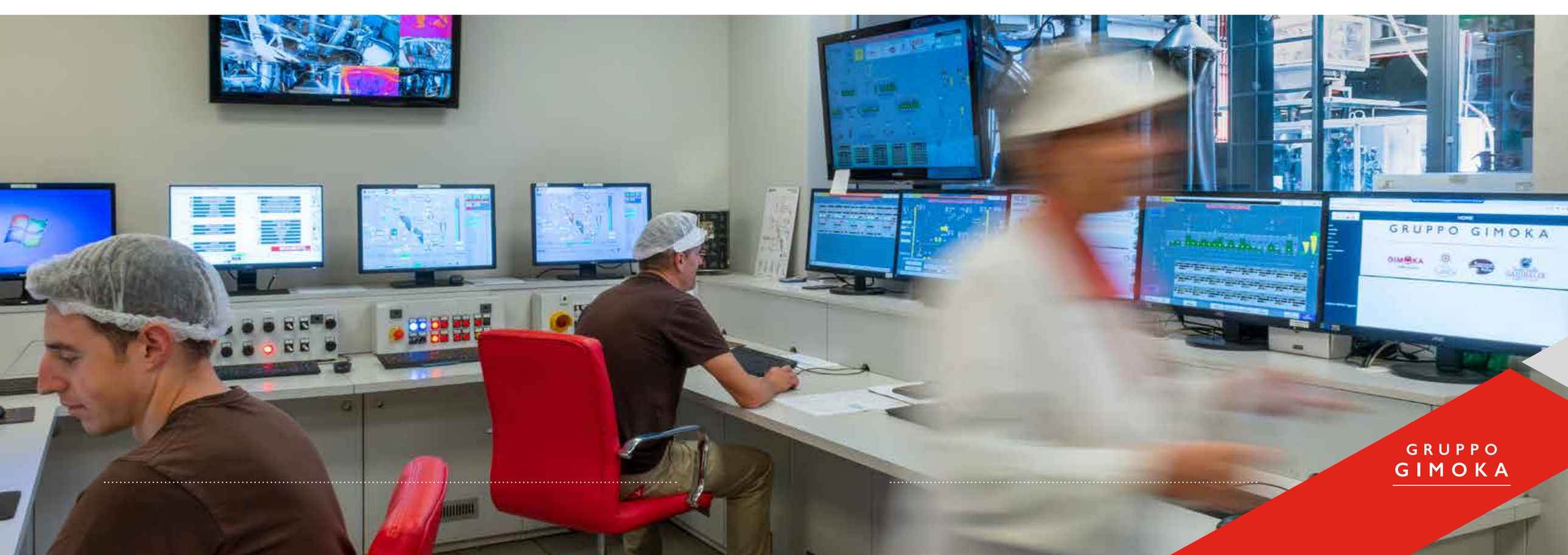
1.3 Efficiency and innovation

Among the objectives the company pursues in production are the constant improvement of quality, increased efficiency and the reduction of the environmental impact of coffee processing and packaging. This is made possible through the use of increasingly modern, state-of-the-art technologies and plants, designed according to Industry 4.0 principles, together with a strong focus on improving energy management from both a managerial and an operational standpoint.

The fully interconnected machinery enables advanced strategic data analysis, thanks to which the production system can maintain high levels of efficiency and quality, schedule maintenance work in advance and remotely monitor every stage of the process. This approach ensures operational continuity across the entire production line, from coffee cleaning to roasting, through to grinding and final packaging. It goes without saying that the benefits of this innovation are manifold. Automation and the integration of advanced technologies enable extremely precise management of production processes, contributing significantly to reducing food waste and making more rational use of resources, as well as helping to contain production costs, while improving the overall efficiency of the whole system and increasing operational safety. In addition, the Smart Factory allows continuous monitoring of environmental conditions, such as temperature and humidity, throughout all stages of production and distribution. This proactive approach reduces food safety risks and ensures high, consistent quality standards

The Factory 4.0 machinery includes:

- 24 green coffee storage silos
- Coffee cleaning plant / sortex
- Control Room
- 2 Neuhaus fluid-bed roasters (5,000 kg/batch)
- 1 traditional Brambati roaster (4,200 kg/batch)
- 1 traditional roaster (360 kg/batch)
- 1 traditional Caffè Mauro roaster
- 6 three-stage grinders
- Robotic packaging lines for bean, ground and single-serve coffee
- 1 granulation plant for soluble blends



1.4 Our commitment to a sustainable transition

Sustainable development is now an essential priority for every production sector, taking on an even more significant role in the coffee supply chain, which involves millions of people, farming communities, fragile ecosystems and international markets. In a context in which the entire coffee sector is called upon to rethink its production, commercial and environmental models to ensure a fair, resilient future, Gruppo Gimoka has made sustainability a concrete strategic lever.

The company has indeed strengthened its commitment to a sustainable transition, adopting practices and policies geared towards greater energy efficiency, the circular economy and the promotion of diversity and inclusion, as well as planning future investments in innovative, responsible solutions so as to ensure continuity, innovation and competitiveness over the long term.

This Sustainability Report has been prepared with the aim of transparently reporting on the results achieved, the challenges faced and the commitments guiding this journey towards a more sustainable future.

The complexity and the environmental, social and economic impact of the coffee sector require a systemic, transparent approach that involves not only production processes, but also the people, communities and partners along the entire supply chain. For this reason, Gruppo Gimoka has adopted and implemented several certified management systems, which form the foundations of the company's ongoing improvement journey.

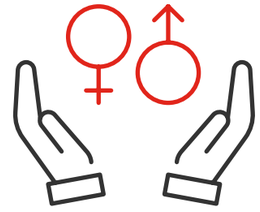
Environmental Management System certified to the ISO 14001 standard

this certification, obtained in 2023, was a fundamental step in monitoring, controlling and reducing the environmental impacts generated by the company's activities, making it possible to act preventively and responsibly towards the environment and promote more efficient, sustainable production practices;



Gender Equality Management System in accordance with UNI/PdR 125

with this tool, in place since 2024 and certified in 2025, the company has formalised its commitment to ensuring equal opportunities, valuing diversity and building a fair, inclusive work environment that respects differences;



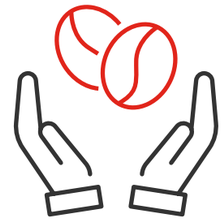
Occupational Health and Safety Management System compliant with the ISO 45001 standard

the system, whose certification process began in November 2025 and will be completed in April 2026, helps improve decision-making and control processes to ensure safe workplaces, prevent accidents and promote a shared culture of prevention;



Quality and Food Safety Management Systems

already in place for some time, these ensure that raw materials meet the highest standards of quality, safety and regulatory compliance throughout the processing chain and comply with the requirements defined for certified products.



Alongside process governance, Gruppo Gimoka has also invested in sustainable infrastructure, with the aim of reducing emissions and improving energy efficiency. In particular, a photovoltaic plant for the self-generation of renewable energy has been installed at the Delebio plant, a concrete step towards energy self-sufficiency and the decarbonisation of the company's activities. The plant has been fully operational since September 2025.

In the belief and awareness that a sustainable transition also depends on people's skills and awareness, the company has launched,

and will continue to promote, specific training programmes for all staff, focusing on:

- **Gender equalit**y, to consolidate a corporate culture based on respect and equality;
- **Environmental protection and sustainability**, to spread knowledge useful for improving daily behaviour and operational choices;
- **Occupational health and safety**, in line with the requirements of the ISO 45001 system;
- **Quality and food safety**, to ensure adequate, up-to-date technical training.

Training activities, already launched in 2023, continued in 2025 and will carry on into 2026, with a structured plan involving all corporate functions.

Gruppo Gimoka's commitment extends beyond the boundaries of the company, with the aim of promoting sustainable development along the entire coffee supply chain. The company encourages customers and business partners to make responsible choices, in particular favouring the purchase of certified coffee, grown in accordance with the Fairtrade and Rainforest Alliance standards.
In addition, the company has voluntarily joined SMETA (Sedex Members Ethical Trade Audit), an internationally recognised standard for assessing ethical practices along the supply chain. This tool makes it possible to monitor and improve performance in key areas such as workers' rights, health and safety, the environment and business ethics, strengthening trust and transparency towards all stakeholders. The results of the audits carried out in this area are made available on the SMETA platform.

These initiatives represent more than a formal requirement: they are a concrete expression of the company's vision, which aims to create shared, lasting value for people, the environment and the market.

To ensure consistency, transparency and continuity in its commitment to sustainability, the company has defined and formalised a series of policies that reflect its values and guide employees' day-to-day actions. These documents provide the reference framework for the entire organisation, highlighting its commitment to promoting a culture based on quality, respect for rights, environmental protection and social responsibility.



The main ones are:

Integrated Policy on Quality, Food Safety, Environment, Health and Safety[3]

A single document bringing together the fundamental principles underlying the certified management systems (ISO 14001, ISO 45001, UNI PdR 125:2022, BRC and IFS), with the aim of ensuring product excellence, environmental protection and people's health and safety;

Corporate Gender Equality Policy

This policy sets out the company's commitments to promoting an inclusive, fair work environment free from any form of gender discrimination, valuing merit and equal opportunities;

Policy for the Elimination of Violence and Harassment in the Workplace

A commitment against any form of abuse, harassment or conduct harmful to people's dignity. The company promotes a climate based on respect, listening and the protection of the individual;

Equal Opportunities Policy[4]

A document that guarantees all people, regardless of gender, age, orientation, ethnicity or personal circumstances, equal access to employment opportunities, training, professional growth and active participation in company life

[3] The Policy is publicly available on the company website at the following: *https://www.gruppogimoka.com/sostenibilita*
[4] The three Policies on gender equality, the elimination of violence and harassment in the workplace, and equal opportunities are publicly available on the company website at the following: *https://www.gruppogimoka.com/persone*

In line with the evolution of its journey and with international standards on corporate responsibility, Gruppo Gimoka has set the objective of developing a dedicated Sustainability Policy, aimed at bringing together in an organic way the company's principles, objectives and commitments in the environmental, social and governance fields. This document will represent a further step in the structured, transparent integration of sustainability into company management and the coffee supply chain, while also serving as a strategic tool to consolidate the company's sustainable vision, strengthen dialogue with stakeholders and actively contribute to the sustainable development goals.

In the process of evolving towards management that is increasingly attentive to corporate responsibility, the organisation has introduced an action plan dedicated to sustainability, from which it has drawn a series of strategic priorities spanning the environmental, social, energy and technological dimensions. These priorities, some already under way and others still being further defined, form the backbone of future commitments and outline a clear, concrete path towards a sustainable transformation, consistent with the most advanced international standards and practices.



Some of the main objectives already outlined are as follows:

• **Increasing the share of renewable energy in the energy mix by 2030.** The installation of the photovoltaic plant at the Delebio facility was a first step in this journey. The broader objective set is to develop a structured decarbonisation plan, aligned with the international Science-Based Targets (SBTi) criteria, which the company formally joined in 2025, in order to progressively reduce direct and indirect greenhouse gas emissions;

• **Improving packaging recyclability.** With the support of its packaging suppliers, the company intends to reduce the use of multi-layer materials and steer packaging design towards increasingly sustainable, recyclable or compostable mono-material solutions, while maintaining high product quality and safety;

• **Increasing energy efficiency.** Both technical and managerial measures have been implemented and planned, with the aim of reducing specific energy consumption per unit of product. In support of this, the company intends to adopt an Energy Management System in accordance with the ISO 50001 standard;

• **Investing in technology to support sustainability and staff wellbeing.** The continuous renewal of production lines is being promoted through the adoption of increasingly efficient, automated technologies. A concrete example is the installation of collaborative robots for pallet preparation, an activity that previously required manual effort. These investments aim to enhance in-house skills, reduce physical strain and improve the overall energy impact of processes;

• **Implementing a Gender Equality Management System** consistent with the UNI PdR 125 guidelines, in order to acquire the tools needed to improve oversight of diversity and inclusion, which was certified in June 2025;

• **Implementing a Safety Management System** aligned with the ISO 45001 standard, as an organisational tool for improving workers' health and safety.

• **Implementing a Social Management System** in accordance with the international PAS 24000 standard, as a tool for improving the management of social aspects.

At the same time, the company has established a solid baseline for environmental and operational performance monitoring. In many areas, such as energy, water and raw material consumption, advanced data collection systems are in place, including through the introduction of dedicated software applications, which make it possible to analyse resource use with greater precision and set increasingly measurable quantitative targets.

CO-C.E.O.



To ensure that the commitments made translate into concrete, measurable actions, responsibility for implementing and monitoring policies, practices and initiatives in the environmental, social, ethical and governance fields is entrusted to the Board of Directors, the organisation's highest governing body.

To this end, it was decided to formalise strategic oversight of ethics, environment and sustainability through the appointment of one of the Board members and Co-CEO. His role includes, among other things:

- Validating corporate sustainability policies;
- Approving long-term strategic objectives;
- Monitoring performance to ensure compliance with commitments made;
- Engaging in dialogue with stakeholders on sustainability topics, including transparent reporting through this Report.

This governance ensures consistency between vision, actions and results, and strengthens the company's commitment to a widespread, credible sustainability culture.

HSE & Sustainability Manager



There is also a dedicated function (HSE and Sustainability), tasked with operationally managing these topics, for example by:

- Supporting the organisation in complying with environmental, ethical and social regulations;
- Maintaining the Environmental and Occupational Health and Safety Management Systems;
- Collecting, analysing and reporting ESG data;
- Developing the action plans needed to achieve objectives;
- Leading specific sustainability projects or introducing a sustainability perspective into operational projects involving corporate change and growth.

While continuing to invest with conviction in sustainable development, Gruppo Gimoka faces complex challenges linked to the evolution of the sector, including market instability, adapting to new international regulations and the growing, diverse expectations of stakeholders.

One of the most significant and pressing challenges facing the entire sector today is the new European Union Deforestation Regulation (EUDR). The EUDR introduces strict criteria to ensure that raw materials imported into the European Union, including coffee, do not contribute to deforestation or forest degradation and are traceable back to their origin, in compliance with human rights and working conditions in producing countries. The response to these legislative requirements has in fact shaped much of Gruppo Gimoka's recent efforts and investments in raw material sustainability.

However, the European institutions have provided for a postponement of the obligations arising from the regulation until at least mid-2026, together with substantial simplification. This simplification will mainly affect the final part of the value chain, while upstream operators - including Gruppo Gimoka, as an importer - will retain certain specific responsibilities regarding traceability and due diligence. Customers, on the other hand, will be subject to a reduced number of verification obligations.

The process for identifying and tracing batches had already been defined and structured internally; however, although the company was ready to apply it from 2025, the regulatory postponement has temporarily suspended its practical implementation. Nevertheless, suppliers are still asked to provide additional social information, including compliance with human rights and ethical conditions along the supply chain, in order to ensure greater transparency and accountability in procurement processes.

In line with this commitment and with company policy, Gruppo Gimoka encourages customers to purchase certified coffee, recognising certifications as effective tools for ensuring transparency, fairness and environmental protection along the supply chain.

A further guiding element of the company's strategy is the accessibility of coffee, which has always been considered a fundamental pillar and a founding value of the company. Even against a backdrop of tension in international markets and widespread economic difficulties, Gruppo Gimoka remains convinced that coffee must remain accessible to everyone, while respecting the dignity of labour and environmental balance.

Sustainability Report

2. The double materiality analysis

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2. THE DOUBLE MATERIALITY ANALYSIS

During 2024, Gruppo Gimoka carried out a double materiality analysis for the first time, aimed at identifying material sustainability topics and the related impacts, risks and opportunities, continuing the journey begun in 2023, when an initial mapping of the topics relevant to the company was carried out through a "single" materiality analysis. The initiative was promoted by the parent company, Adastra Holding, as part of a broader effort to consolidate an integrated vision of sustainability at Group level. In this first phase, the analysis focused on the main operating companies, with the aim of laying the groundwork for a progressive extension of the scope of analysis to the Group's other entities.

At the end of this process, Gruppo Gimoka, as the lead company for the roasting business, gained a structured, in-depth view of the material topics most relevant to its context, benefiting from a detailed analysis that can support the definition of strategic priorities and the strengthening of ESG governance. This approach was also a fundamental step in ensuring reporting that is consistent with, and aligned to, the sustainability topics that are emerging and most significant for the company.

The process was based on the integration of the two pillars of double materiality:

- **Impact materiality**: an assessment of the significant effects, positive or negative, that Gruppo Gimoka's activities generate or could generate on the environment, society and governance.
- **Financial materiality**: an analysis of the risks and opportunities that ESG topics may pose to the company's economic and financial performance in the short, medium and long term.

The adoption of this dual perspective enabled an in-depth analysis of sustainability topics, strengthening Gruppo Gimoka's ability to anticipate changes, manage risks and steer its strategies towards the creation of shared value. The process also made it possible to define strategic ESG priorities more clearly, identifying the topics on which to focus resources and actions.

The results of this analysis form the basis for the following sections of the Report, providing the context needed to understand the company's sustainability choices, performance and commitments.

Context-setting and preparation for the analysis

The first phase of the double materiality analysis process involved a context-setting exercise, aimed at building a solid foundation on which to develop the subsequent assessments. Specifically, peer benchmarking and a media review were carried out, aimed at analysing the sustainability practices adopted in the sector and identifying emerging ESG trends, capturing the most widely discussed and decisive issues. These analyses provided a comparative, up-to-date view of the competitive landscape, useful for guiding the process of identifying material topics.

At the same time, an assessment of the relevance of the topics proposed by the European Sustainability Reporting Standards (ESRS), published on 22 December 2023, was carried out, with the aim of:

- **Assessing the relevance of the topics and sub-topics** in relation to the company's activities and operational specificities;
- **Identifying any additional topics**, not explicitly mentioned by the standards, but considered significant for the sector context or for relevant stakeholders.

This phase made it possible to build a preliminary topic map, consistent with the sector and regulatory context, and aligned with the distinctive characteristics of the roasting business.

Lastly, the assessment criteria to be adopted in the subsequent phases were defined. In particular, a four-level scoring scale was developed for each of the metrics used to assess impacts, risks and opportunities. This approach ensured a structured, transparent, replicable process, making it easier to compare the various topics and prioritise them.

In terms of time horizons, Gruppo Gimoka has adopted the definitions proposed by the ESRS Standards, distinguishing between:

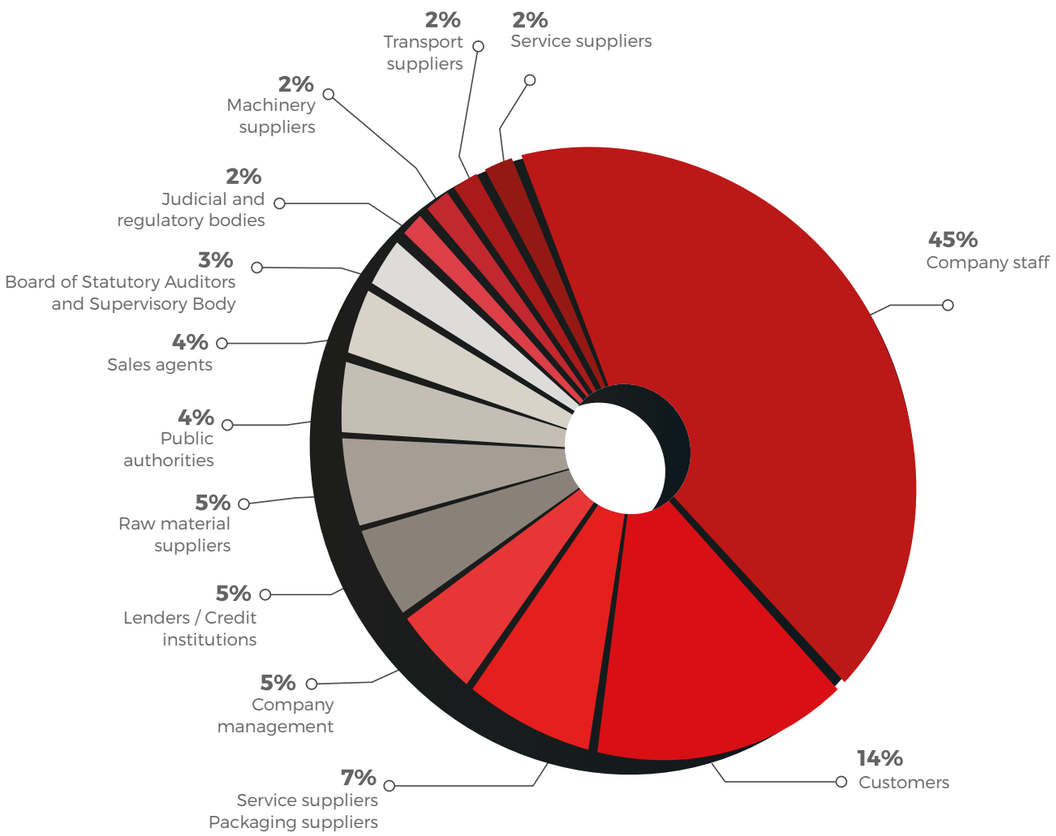
- Short term: up to 1 year (coinciding with the reporting period);
- Medium term: 1 to 5 years;
- Long term: more than 5 years.

Identification of IROs and preparation for stakeholder engagement

The second phase of the process involved identifying the impacts, risks and opportunities (IROs) for each topic and sub-topic found to be relevant in the previous phase. This activity required an in-depth analysis of the business, in order to ensure complete, accurate mapping.

With regard to impact materiality, 73 impacts were identified, classified as positive or negative, actual or potential, and for each of these the links with the company's own operations or with the value chain, as well as the relevant time horizon, were analysed.

With regard to financial materiality, 40 risks and 20 opportunities were identified, for which the time horizon and links with the Group's activities or value chain were mapped. Gruppo Gimoka then proceeded to map the stakeholder categories to be actively involved in the process, defining the methods of participation. In particular, for impact materiality, the engagement method chosen was that of questionnaires and/or interviews. The number of stakeholders involved for each category is shown in the chart below.



During this design phase, questionnaires for stakeholders were prepared and communications were sent by email as preliminary engagement, in order to highlight the importance of their participation and encourage active, informed involvement.

In line with the requirements of the ESRS Standards, assessment scales were assigned to the criteria identified. In particular, for impacts, the assessment metrics were defined as follows:

- **Actual positive impacts**: scale and scope
- **Potential positive impacts**: scale, scope and likelihood
- **Actual negative impacts**: scale, scope and irremediability
- **Potential negative impacts**: scale, scope, irremediability and likelihood

Risks and opportunities, on the other hand, were assessed on the basis of the likelihood of occurrence and the potential scale of the financial effects, considering the short, medium and long-term time horizons.

Stakeholder engagement and consolidation of findings

The third phase of the process involved launching stakeholder engagement activities and subsequently consolidating the results arising from the assessments collected.

- With regard to impact materiality, questionnaires were administered to Gruppo Gimoka's internal and external stakeholders, and targeted interviews were conducted with some key stakeholders and members of company management. This approach made it possible to gather more in-depth, qualitative feedback, enriching the analysis with diverse, relevant perspectives.
- For financial materiality, the internal functions with the most expertise on each topic carried out specific assessments of the risks and opportunities identified. These assessments took into account the underlying assumptions and the safeguards or actions already in place, in order to ensure a solid, realistic analysis grounded in concrete evidence.

A key aspect of the analysis of impact materiality data concerned ensuring the representativeness and fairness of the opinions expressed by stakeholders within each category involved. In particular, for impact materiality, the results were processed by tracking the weight of each stakeholder category, while ensuring that the calculation of averages fairly reflected the voice of each group. An approach was in fact adopted that gave equal weight to each stakeholder category in the final result, regardless of the number of respondents per category. This method avoids distortions due to numerical imbalances and ensures that all perspectives are represented fairly and in a balanced way.

The outcomes of the two dimensions of materiality, impact and financial, were subsequently consolidated and brought together into a single framework. Following this process, a materiality threshold was defined for each of the two perspectives. The threshold, determined on the basis of the scores assigned during the assessments, took into account methodological assumptions consistent with the company's context, including the organisation's risk appetite, management's sensitivity to specific environmental, social and governance topics, and the intention to ensure effective oversight of the potentially most relevant areas. These visualisations made it possible to clearly represent the distribution and significance of the various elements analysed.

Approach adopted in 2025 to validate the 2024 double materiality assessment

During 2025, Gruppo Gimoka adopted a specific approach to update and validate the double materiality assessment carried out the previous year for Gruppo Adastra, with the aim of confirming its continued relevance and consistency with the evolution of the internal and external context. This review is carried out within the framework set out in EFRAG's Implementation Guidance IG 1 "Materiality Assessment", published on 31 May 2024[5], according to which:

- The sustainability statement, as an integral part of the management report, requires an annual update of the material impacts, risks and opportunities (IROs) and of the information to be disclosed under the ESRS.
- However, updating does not necessarily require the double materiality process to be repeated in full. Previously obtained results can be used, provided the company is able to demonstrate, through adequate evidence, that no substantial changes have occurred in its organisational structure, operating processes or external context that would be capable of altering the assessments already carried out.

Gruppo Gimoka believes that materiality analysis should be regarded as a dynamic, adaptive process that evolves together with the organisation and the context in which it operates. For this reason, the company continuously monitors internal and external factors that may affect the relevance of sustainability topics, so as to ensure that the information reported remains current, consistent and in line with changes in the operating context.

The validation process adopted in 2025 therefore made it possible to confirm that no significant changes had occurred that would require a full rebuild of the analysis, thereby ensuring methodological continuity and alignment with European standards.

[5] The latest version of the ESRS, as drafted following EFRAG's opinion of December 2025 (ESRS 1 "General Requirements", paragraph "3.1.4. Periodicity of the double materiality assessment"), also confirms that a full Double Materiality Analysis does not need to be carried out every year, but that a review and update are required annually where significant changes have occurred.

The activities that made up the review of the double materiality analysis for Gruppo Adastra with reference to 2025, which made it possible to validate and update the topics considered most relevant for the organisation and its stakeholders, include:

1. **Preliminary analysis of potential changes** - An initial review was carried out to identify general factors that could represent significant signs of change, such as to require a review of the material topics already identified.
2. **Update of the IRO Owner mapping** - The internal managers (IRO Owners) associated with each material impact, risk or opportunity were identified and confirmed, in order to clearly define the updated organisational scope and the internal stakeholders to be involved in the review process.
3. **Discussion sessions with IRO Owners** - Structured meetings were organised with each contact identified to review, validate or update the IROs already mapped. During the sessions, any additional information was gathered, together with evidence relating to safeguards, initiatives launched and changes that occurred in 2025.
4. **Processing and consolidation of results** - The outcomes of the review were systematised and used to update the double materiality analysis.

Outcomes of the process

At the conclusion of the review process, no significant changes were identified that would require a structural update of the double materiality assessment. No significant factors emerged relating to the reference sector, operating structure, company size or value chain that could trigger a revision of the overall assessment.

The review did, however, make it possible to update some existing IROs, in light of specific developments observed during the year. These updates reflect limited but relevant changes for the purposes of more accurately representing impacts, risks and opportunities.

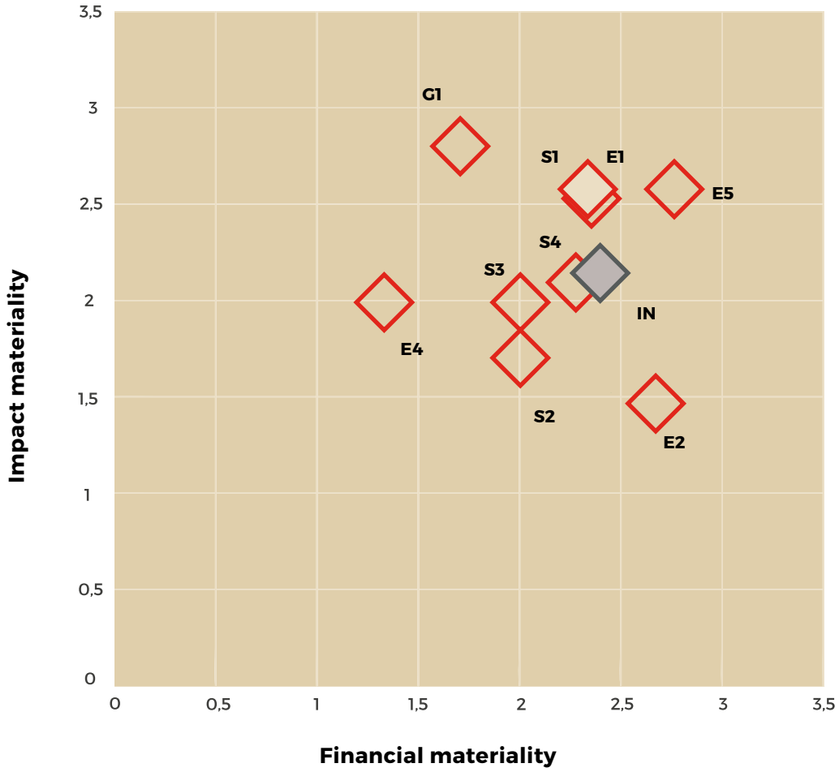
The main types of changes considered appropriate during the review, with reference to Gruppo Gimoka, are summarised below:

a. **Reassessment of the scale or likelihood of risks and opportunities** - Internal functions provided updates on operating and market conditions, making it possible to recalibrate the likelihood and/or scale of an opportunity in light of developments recorded between 2024 and 2025.
b. **Reassessment of the likelihood of potential impacts** - The analysis of internal safeguards, initiatives actually planned and events observed in 2024 made it possible to update the likelihood associated with a potential impact, without changing its nature or scope.
c. **Refinement of impact wording for greater focus** - The description of an impact was revised to improve its clarity and precision, making the wording more closely aligned with company processes and easier to use operationally, without substantial changes to the content.
At the end of the consolidation of results, the following were identified as

material for Gruppo Gimoka:

- **34 impacts**, divided between positive and negative, actual and potential impacts;
- **9 risks**;
- **8 opportunities**.

Below is the Gruppo Adastra materiality matrix updated to 2025[6], showing the relevant sustainability topics and the scores obtained for each topic at aggregate Group level. A colour key highlights those topics that are also material for Gruppo Gimoka, which are also summarised in the table.



[6] The 2025 update resulted in marginal changes to the positioning of topics on the matrix, arising from the reassessment of specific impacts, risks and opportunities attributable to one or more companies included in Gruppo Adastra's double materiality exercise.

Code	Topic
E1	Climate change
E2	Pollution
E4	Biodiversity and ecosystems
E5	Circular economy
S1	Own workforce

S2	Workers in the value chain
S3	Affected communities
S4	Consumers and end-users
G1	Business conduct

Below is the complete list of material IROs broken down by topic, including the relevant time horizon.

ESRS Ref. E1 - Climate change

Climate Change

Own workforce

Business conduct

I - R - O	Sub-topic	Description	Time horizon	Linked to
Actual negative impact	Climate change mitigation	Greenhouse gas emissions from fuel consumption by vehicles used to transport coffee upstream in the supply chain (from farm to port)	LT	Value chain upstream
Actual negative impact	Climate change mitigation	Greenhouse gas emissions from the intercontinental transport of coffee from countries of origin by cargo ship (from port to importer)	LT	Value chain upstream
Actual negative impact	Climate change mitigation	Greenhouse gas emissions from fuel consumption by vehicles used to transport coffee downstream in the supply chain (distribution to the customer/consumer)	LT	Value chain downstream
Actual negative impact	Climate change mitigation	Greenhouse gas emissions from coffee roasting and packaging processes	LT	Own operations

I - R - O	Sub-topic	Description	Time horizon	Linked to
Actual negative impact	Climate change mitigation	Greenhouse gas emissions from the production of high-environmental-impact packaging that cannot be substituted (e.g. plastic, multi-material, aluminium or compostable packaging)	LT	Value chain upstream
Actual negative impact	Energy	Electricity and natural gas consumption from coffee processing, roasting and packaging processes, with resulting emissions	ST	Own operations
Potential negative impact	Climate change mitigation	Reduced greenhouse gas absorption potential due to deforestation along the supply chain	LT	Value chain upstream
Actual positive impact	Climate change mitigation	Commitment to carbon neutrality through the reduction of Scope 1, 2 and 3 emissions (investments in renewable energy, energy efficiency, etc.)	LT	Value chain upstream/ downstream
Risk	Climate change mitigation	Increase in regulatory compliance and operating costs associated with new, more stringent climate regulations, as well as rising costs linked to carbon pricing policies and emissions taxation	LT	Own operations
Risk	Energy	Fluctuations in energy prices due to dependence on non-renewable sources and instability in gas and electricity supply sources, e.g. due to geopolitical instability	MT	Own operations
Opportunity	Climate change mitigation	Increased corporate reputation thanks to participation in international programmes and initiatives for reducing greenhouse gas emissions and mitigating climate change (e.g. SBTi)	LT	Own operations

ESRS Ref. E2 - Pollution

I - R - O	Sub-topic	Description	Time horizon	Linked to
Actual negative impact	Air pollution	Emission of pollutants (e.g. dust, NOx, TOC, volatile organic compounds) during production processes, particularly roasting	MT	Own operations
Risk	Air pollution	Increase in regulatory compliance costs and possible penalties associated with non-compliance with air pollutant emission regulations	MT	Own operations
Opportunity	Air, water and soil pollution	Improved corporate reputation and increased stakeholder trust due to the adoption of measures to monitor and reduce air, water and soil pollution	LT	Own operations

ESRS Ref. E4 - Biodiversity and ecosystems

I - R - O	Sub-topic	Description	Time horizon	Linked to
Potential negative impact	Direct impact drivers of biodiversity loss	Damage to habitats and loss of species and/or biodiversity due to deforestation	LT	Value chain upstream
Potential negative impact	Direct impact drivers of biodiversity loss	Possible harm to biodiversity from habitat contamination due to the use of unsuitable agricultural practices (use of chemical fertilisers and/or pesticides)	LT	Value chain upstream
Potential positive impact	Direct impact drivers of biodiversity loss	Participation in international initiatives to assess, report on and act upon nature-related dependencies, impacts, risks and opportunities (e.g. Science Based Targets Network - SBTN, Taskforce on Nature-related Financial Disclosures - TNFD)	LT	Value chain upstream

ESRS Ref. E5 - Resource use and circular economy

I - R - O	Sub-topic	Description	Time horizon	Linked to
Actual negative impact	Resource outflows related to products and services	Waste generation linked to normal business operations and packaging waste not directed to recycling/reuse channels	ST	Own operations
Potential negative impact	Resource inflows, including resource use	Contribution to the exploitation and depletion of raw materials due to the use of virgin material for packaging and excessive material content in packaging	LT	Own operations
Actual positive impact	Resource inflows, including resource use	Priority purchase of products that go beyond compliance with current food regulations and which, due to their production process, have a reduced impact in terms of natural resource use (packaging made from recycled material, products from reuse chains, etc.)	MT	Own operations
Potential positive impact	Resource outflows related to products and services	Implementation of programmes (including through partnerships with suppliers/customers and trade associations) for the management of resources and waste (packaging, capsules, etc.) with a view to circularity, beyond regulatory compliance, through recovery, recycling, reuse and composting initiatives	LT	Own operations
Risk	Resource inflows, including resource use	Increase in compliance costs related to the EU Packaging and Packaging Waste Regulation (PPWR) and other specific legislation concerning single-serve coffee	MT	Value chain upstream
Risk	Resource inflows, including resource use	Increase in costs caused by the depletion of raw materials (primarily green coffee)	ST	Value chain upstream

I - R - O	Sub-topic	Description	Time horizon	Linked to
Opportunity	Resource outflows related to products and services	Increased market competitiveness thanks to the adoption of circular solutions and innovation in production processes and products offered	MT	Own operations
Opportunity	Waste	Reduction in disposal costs through improved waste sorting, via the implementation of recycling and reuse practices and staff awareness-raising	LT	Own operations

ESRS Ref. S1 - Own workforce

	I - R - O	Sub-topic	Description	Time horizon	Linked to
★	**Potential negative impact**	Working conditions	Increased staff turnover due to a failure to understand or meet employees' needs	MT	Own operations
★	**Potential negative impact**	Working conditions	Extended working hours that may lead to stress and burnout, undermining employee wellbeing and productivity	MT	Own operations
★	**Potential negative impact**	Working conditions	Residual risks of accidents affecting staff health and safety, arising from shortcomings in protective measures and/or behavioural errors by workers	ST	Own operations
★	**Actual positive impact**	Working conditions	Adoption of measures necessary to prevent possible workplace accidents and occupational illness, and the promotion of a work culture based on health and safety	ST	Own operations

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	I - R - O	Sub-topic	Description	Time horizon	Linked to
★	**Actual positive impact**	Equal treatment and opportunities for all	Creation of an inclusive, diverse work environment geared towards listening and shared growth, which prevents episodes of discrimination and prevents violence and harassment in the workplace	LT	Own operations
★	**Actual positive impact**	Equal treatment and opportunities for all	Development of employees' skills and increased career opportunities through continuous training	ST	Own operations
★	**Actual positive impact**	Working conditions	Support for work-life balance initiatives to promote employee wellbeing, including through flexible working hours, while respecting production continuity	ST	Own operations
	Risk	Working conditions	Difficulty finding and/or attracting the necessary skills to the company, due to a limited or overly competitive labour market in the organisation's sector	ST	Own operations
	Opportunity	Equal treatment and opportunities for all	Steady increase in the quality of work and customer satisfaction, thanks to the creation and dissemination of in-house skills	MT	Own operations

ESRS Ref. S2 - Workers in the value chain

	I - R - O	Sub-topic	Description	Time horizon	Linked to
★	**Potential negative impact**	Working conditions	Extended working hours, with potential effects on workers' health	ST	Value chain upstream
★	**Potential negative impact**	Working conditions	Inadequate guarantees of safe working conditions, or the presence of exploitative conditions (e.g. pay below the subsistence minimum) along the value chain, in particular for farmers and workers on coffee plantations	ST	Value chain upstream

★ Human rights impact

ESRS Ref. S3 - Affected communities

	I - R - O	Sub-topic	Description	Time horizon	Linked to
★	**Potential positive impact**	Communities' economic, social and cultural rights	Creation of employment opportunities for coffee-growing communities and creation of shared value	LT	Value chain upstream
★	**Potential positive impact**	Communities' economic, social and cultural rights	Implementation of social projects supporting local areas to promote wellbeing, health and education	LT	Value chain upstream

★ Human rights impact

ESRS Ref. S4 - Consumers and end-users

	I - R - O	Sub-topic	Description	Time horizon	Linked to
★	**Potential negative impact**	Impacts related to information for consumers	Sale to consumers of mislabelled products providing false or misleading information with potential effects on health and safety	ST	Own operations
★	**Potential negative impact**	Impacts related to information for consumers	Privacy breaches in the event that consumer data is not managed correctly	ST	Own operations
	Potential negative impact	Social inclusion of consumers	Consumer disinformation due to the provision of incomplete or misleading commercial information	ST	Own operations
	Risk	Social inclusion of consumers	Difficulty maintaining the current market position due to increased competition, including in terms of access to supply and distribution channels	LT	Value chain upstream
	Risk	Social inclusion of consumers	Market risk due to the global inflationary environment, resulting in reduced consumer purchasing power that could impact coffee consumption and affect revenue trends	LT	Value chain downstream

I - R - O	Sub-topic	Description	Time horizon	Linked to
Opportunity	Impacts related to information for consumers	Increased customer satisfaction and loyalty thanks to the collection and monitoring of their feedback, to continuously improve products and services	LT	Own operations
Opportunity	Social inclusion of consumers	Meeting the needs of a growing number of consumers thanks to increasingly refined segmentation of the offering (e.g. different types of packaging, variety of blends, breadth of the range of flavours)	ST	Value chain downstream

★ Human rights impact

ESRS Ref. G1 - Business conduct

I - R - O	Sub-topic	Description	Time horizon	Linked to
Actual positive impact	Corporate culture	Adoption of a healthy, sound corporate culture that promotes ethical values, a collaborative work environment and the pursuit of shared objectives	LT	Own operations
Actual positive impact	Management of relationships with suppliers, including payment practices	Ensuring continuity and stability for suppliers through loyalty initiatives and fair payment practices	LT	Value chain upstream
Actual positive impact	Management of relationships with suppliers, including payment practices	Promotion of sustainability practices along the supply chain through the implementation of a due diligence and monitoring system	MT	Value chain upstream
Potential positive impact	Management of relationships with suppliers, including payment practices	Selection of suppliers that prioritise, in their business practices, the protection of the environment and society (human rights, climate-altering emissions, energy consumption, employee health and safety, responsible use of resources, etc.)	MT	Value chain upstream

I - R - O	Sub-topic	Description	Time horizon	Linked to
Risk	Corporate culture	Exposure to financial risks due to errors in purchasing procedures (exchange rate fluctuations, fraud), indebtedness (interest rate fluctuations), poor liquidity or mismanagement of customer credit	LT	Own operations
Opportunity	Management of relationships with suppliers, including payment practices	Improved stakeholder relations thanks to sourcing from suppliers that comply with high environmental, social and governance sustainability standards	MT	Value chain upstream

Based on the findings of the double materiality process, the following chapters provide detailed disclosure of the material topics, in accordance with the requirements of the VSME Standards, structured according to the three dimensions of sustainability: environmental, social and governance.

GRUPPO GIMOKA

Sustainability Report

3. Environmental sustainability

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3. MANAGEMENT OF GREENHOUSE GAS EMISSIONS

3.1 Management of greenhou-se gas emissions

Impact materiality

Impact	Description	Linked to	Safeguards
Actual negative impact	Greenhouse gas emissions from fuel consumption by vehicles used to transport coffee upstream in the supply chain (from farm to port)	Value chain upstream	While the company is aware of the related negative impact, it does not currently believe it has the necessary information to identify effective mitigation measures. It will continue to monitor these emissions with increasing effectiveness in order to identify suitable safeguards.
Actual negative impact	Greenhouse gas emissions from the intercontinental transport of coffee from countries of origin by cargo ship (from port to importer)	Value chain upstream	
Actual negative impact	Greenhouse gas emissions from fuel consumption by vehicles used to transport coffee downstream in the supply chain (distribution to the customer/consumer)	Value chain downstream	Shipping operations are carried out with the aim of minimising routes and, at the same time, reducing the related emissions. A possible reorganisation of logistics is currently being assessed, and this will continue into 2026, with the intention of further mitigating this impact. All shipments will be channelled through a single, centralised logistics hub located near the plants, thereby eliminating transfers between different hubs and promoting greater logistics efficiency and a reduction in atmospheric emissions. In addition, an investment has been made in the in-house production of liquid nitrogen, in order to reduce the need for transport and distribution to the company
Actual negative impact	Greenhouse gas emissions from coffee roasting and packaging processes	Own operations	Gruppo Gimoka has adopted an environmental management system compliant with the requirements of the ISO 14001 standard in order to continuously monitor, control and improve environmental performance, contributing to the achievement of decarbonisation targets and the mitigation of climate impacts
Actual negative impact	Greenhouse gas emissions from the production of high-environmental-impact packaging that cannot be substituted (e.g. plastic, multi-material, aluminium or compostable packaging)	Value chain upstream	The company actively collaborates with its packaging material suppliers in order to identify innovative, sustainable solutions. Activities focus on researching and adopting mono-material packaging, as well as the use of compostable and recyclable materials, in line with current regulations.

Potential negative impact	Reduced greenhouse gas absorption potential due to deforestation along the supply chain	Value chain upstream	Although the entry into force of the opportunities and obligations under the European Union Deforestation Regulation (EUDR) has been postponed by one year, meaning it will be necessary to understand the impacts of the planned regulatory simplification, Gruppo Gimoka has equipped itself with the tools needed to verify that the coffee it sources does not come from deforested areas. It also continues to promote the use of certified coffees, such as Rainforest Alliance and Fair Trade, among its customers.
Actual positive impact	Commitment to carbon neutrality through the reduction of Scope 1, 2 and 3 emissions (investments in renewable energy, energy efficiency, etc.)	Value chain upstream/ downstream	The organisation is exploring the possibility of integrating photovoltaic systems at various operating sites, with a first system already installed and operational at the Delebio plant. At the same time, technical analyses are under way to identify solutions to improve the energy efficiency of production processes, particularly those related to roasting. In addition, at the start of 2025 the decision was taken to supply the Andalo Valtellino roasting plant with electricity sourced 100% from renewable sources. This choice is already firmly established at the Villa San Giovanni plant.
Actual negative impact	Electricity and natural gas consumption from coffee processing, roasting and packaging processes, with resulting emissions	Own operations	An analysis of energy consumption was carried out, covering both natural gas and electricity, closely correlated with production volumes. Through an energy audit, several areas for improvement were identified, aimed at increasing efficiency and reducing consumption. In particular, targeted monitoring has been launched on specific production lines and departments, in order to optimise energy performance

Financial materiality

Risk/ Opportunity	Description	Linked to	Safeguards
Risk	Increase in regulatory compliance and operating costs associated with new, more stringent climate regulations, as well as rising costs linked to carbon pricing policies and emissions taxation	Own operations	An assessment of climate-altering emissions is currently under way, covering Scope 1, 2 and 3. Initiatives already launched include periodic energy audits, the setting of decarbonisation targets, and joining the Science Based Targets initiative (SBTi) in 2025
Opportunity	Increased corporate reputation thanks to participation in international programmes and initiatives for reducing greenhouse gas emissions and mitigating climate change (e.g. SBTi)	Own operations	In 2025 Gruppo Gimoka formally joined the Science Based Targets initiative (SBTi), a milestone that will represent a strategic step in the company's decarbonisation journey. Following this, targets for reducing greenhouse gas emissions will be defined that are specific, quantifiable and consistent with available scientific evidence. These targets will be structured in such a way as to ensure the economic sustainability of the measures and alignment with environmental regulations

Risk/ Opportunity	Description	Linked to	Safeguards
Risk	Fluctuations in energy prices due to dependence on non-renewable sources and instability in gas and electricity supply sources, e.g. due to geopolitical instability	Own operations	It is possible to set purchase prices in advance through contractual agreements, in addition to implementing financial hedging instruments, such as hedging transactions, aimed at mitigating market volatility risk. At the same time, at the start of 2025 the decision was taken to source 100% renewable energy for the roasting plant, a photovoltaic system was built at the Delebio plant and became fully operational in 2025, and the strategic initiative aimed at increasing in-house nitrogen production capacity was completed. Nitrogen generation plants have been installed at both plants in Valtellina, the roasting plant and the single-serve plant, located in Delebio and Andalo Valtellino respectively, enabling autonomous, continuous and more energy-efficient production, with the aim of significantly reducing both the operating costs linked to external procurement and the emissions generated by product transport

In 2023 Gruppo Gimoka implemented an Environmental Management System compliant with the ISO 14001 standard, integrated within the Quality Management System. A preliminary analysis of environmental impacts was subsequently carried out to identify the main areas for action, laying the groundwork for continuous improvement in the management of emissions and consumption.

A detailed accounting of energy consumption was also carried out, covering both natural gas and electricity, with data collection linked to production, while an energy audit identified scope for improvement aimed at increasing efficiency and reducing consumption, with more targeted control over individual production lines and specific departments. Although not yet formalised, a continuous improvement plan is in place to further optimise energy performance.

In 2025 a new energy audit was carried out, which identified further efficiency opportunities in the company's processes. Several packaging lines and various auxiliary services were also replaced with more technologically advanced, lower-energy-consumption solutions, helping to reduce the overall environmental impact of the plants. In the coming years, work will also continue in the roasting department, where new measures aimed at improving energy efficiency and optimising production performance are already being assessed; in particular, one of the more outdated roasters is due to be replaced with a new machine featuring higher levels of energy efficiency.

The company is also exploring various solutions to improve the energy sustainability of its activities. In addition to the installation of a photovoltaic system at the Delebio plant, the

installation of further systems at other sites is being assessed, while taking into account limitations due to the geographical location, characterised by low solar yield in the winter months due to the valley's natural shading. At the same time, the company is looking into measures to increase energy efficiency, particularly for the roasters, through the adoption of innovative technologies and heat recovery. Finally, opportunities related to energy communities are being considered as part of the strategy for more responsible, sustainable energy management.

Gruppo Gimoka sources electricity in line with the national energy mix, for a total of 12,704 MWh consumed in 2025. Around 186.7 MWh was self-generated thanks to the photovoltaic system installed at the Delebio plant. Of this, around 183 MWh was consumed for the company's own use, while the remaining 3.17 MWh was fed into the grid. At the start of 2025, the decision was taken to supply the roasting plant with electricity sourced 100% from renewable sources. This new supply is expected to become active from 2026. In the medium term, the company aims to extend this sourcing method to all of its plants, with the aim of progressively reducing its environmental footprint and increasing its overall contribution to the energy transition. At the Villa San Giovanni plant, the use of 100% renewable electricity has been firmly established for years, amounting to 259.7 MWh in 2025.

This figure was in line with the previous year, and is mainly linked to the installation of new auxiliary plants for in-house nitrogen production at the Delebio Single-Serve Plant which, despite higher consumption, made it possible to significantly reduce traffic related to the supply of this gas, which is needed to properly preserve coffee. A similar plant will be built at the other Single-Serve Plant. Conversely, the use of fuels for carrying out company operations increased by around 11% compared with 2023, as a result of increased production compared with previous years, which in turn required greater goods transport needs.

		2025[7]		2024		2023	
	UofM	Renewable	Non-renewable	Renewable	Non-renewable	Renewable	Non-renewable
Electricity	MWh	446,42	12.704,11	-	12.062	-	11.272
Fuels[8]		-	16.816,72	-	15.170,69	-	17.899,50
Total		**446,42**	**29.520,83**	**0**	**27.232,69**	**0**	**29.171,50**

[7] Consumption for 2025 also includes that relating to Caffè Mauro, with reference to the period from 1 June to 31 December 2025.
[8] Fuels include natural gas and diesel.

Gruppo Gimoka's most significant environmental impacts relate to atmospheric emissions generated mainly by roasting processes, combustion plants and coffee transfer operations.

The consolidation approach used to report greenhouse gas emissions in this Sustainability Report is the operational control approach, under which Gruppo Gimoka accounts for all greenhouse gas emissions generated by production activities over which it has operational control. The table in Chapter 1.1 lists the entities included within the scope of the consolidation method, namely Gruppo Gimoka S.p.A.'s production plants, registered office and warehouses.

From a VSME perspective, the assessment of the company's Scope 3 emissions focuses on the main sources, including those most relevant to Gruppo Gimoka's context. The table lists the sources considered according to criteria of simplicity and materiality; any exclusions are justified with reference to the company's specific circumstances and their low contribution to total emissions. Indirect emissions (Scope 3) are analysed only if they represent a significant contribution and if the data is readily available; other categories are excluded to ensure the reporting process remains practical and effective.

Emissions (scope)		Emission source	Description	Applicability or relevance	Justification for non-applicability
1	1.1	Stationary combustion sources	Combustion of fuels in boilers and furnaces to generate heat and steam, used for production processes and building heating	Applicable	
	1.2	Mobile combustion sources	Transport of employees using vehicles under the company's control	Applicable	
	1.3	Process emissions	Emissions occurring during the production process	Not applicable	None present
	1.4	Fugitive emissions	Refrigerant gas leaks	Applicable	None present
2	2.1	Electricity consumption	Generation of purchased electricity	Applicable	
	2.2	Consumption of heat, steam or cooling	Purchase of thermal energy, steam or cooling not produced on-site	Not applicable	None present
3	3.1	Purchased goods and services	Extraction or production of raw materials for items, packaging materials, auxiliary materials, finished products purchased from manufacturers, and services purchased or acquired by the company in the reporting year	Applicable	
	3.2	Capital goods	Extraction, production and transport of capital goods purchased or acquired by the company in the reporting year	Applicable	
	3.3	Fuel- and energy-related activities	Upstream emissions of purchased fuels and electricity, and transmission and distribution (T&D) losses	Applicable	
	3.4	Upstream transportation and distribution	Transport of any material to the company and distribution of products sold to customers, carried out by third-party distribution services	Applicable	
	3.5	Waste generated in operations	Waste generation and management	Applicable	
	3.6	Business travel	Transport of employees for business activities during the reporting year	Not applicable	Complete data is not currently available to estimate emissions for this category. Based on an estimate, the category is in any case not material.
	3.7	Employee commuting	Transport of employees between their homes and workplaces during the reporting year	Applicable	
	3.8	Upstream leased assets	Management of leased assets by the company (lessee) in the reporting year	Not applicable	Under the operational control approach, emissions from Gimoka's leased assets, given their nature, are reported under Scope 1.
	3.9	Downstream transportation and distribution	Transport and distribution of products sold by the company in the reporting year to customers and end consumers, carried out by third-party distribution services	Applicable	
	3.10	Processing of sold products	Processing of intermediate products sold in the reporting year by downstream companies	Not applicable	Not applicable, as this is a business in which finished products do not require further processing

Emissions (scope)		Emission source	Description	Applicability or relevance	Justification for non-applicability
3	3.11	Use of sold products	End use of goods and services sold by the company in the reporting year	Not applicable	Gruppo Gimoka does not yet have complete data to estimate emissions arising from the use of products sold. In particular, no reliable information is available on how customers use the products, nor is complete information available to carry out a scenario-based analysis.
	3.12	In particular, no reliable information is available on how customers use the products, nor is complete information available to carry out a scenario-based analysis.	Disposal and treatment of waste consisting solely of the packaging of products sold by the company during the reference year, at the end of their life cycle	Applicable	
	3.13	End-of-life treatment of sold products	Disposal and treatment of waste from the packaging alone of products sold by the company in the reporting year at the end of their life cycle	Applicable	
	3.14	Downstream leased assets	Emissions occurring during the cultivation of owned land	Not applicable	None present
	3.15	Franchises	Management of franchises in the reporting year	Not applicable	None present
		Investments	Management of investments (including equity and debt investments and project financing) in the reporting year	Not applicable	None present

Gruppo Gimoka's greenhouse gas emissions were calculated following national guidelines and the simplified methodologies provided for reporting direct and indirect emissions. For the main sources, official emission factors and reference technical guidance were used, prioritising the practicality and transparency of the calculation process.

The reporting principles adopted comply with the criteria of relevance, completeness, consistency, accuracy and transparency, in line with the guidance for simplified reporting. Since Gruppo Gimoka began calculating indirect (Scope 3) emissions for the first time in fiscal year 2024, that year represents the baseline for future monitoring; data is therefore presented for the two-year period 2024-2025.

For the calculation of both direct and indirect emissions, priority has always been given to the use of specific primary data. As the necessary information is not always readily available, primary data, where unavailable, has been supplemented with data from (secondary) databases or with assumptions.

The quantification approach used in Gruppo Gimoka's greenhouse gas inventory is the calculation-based method, which uses the company's activity data and emission factors to estimate greenhouse gas emissions.

The company uses natural gas both for coffee roasting production processes and for general civil use in production and office spaces (heating and hot water production). The company fleet, on the other hand, runs on diesel fuel.

Most of the emissions associated with natural gas consumption are generated by the plant dedicated to roasting coffee in Andalo Valtellino. In 2025, total Scope 1 emissions amounted to 3,615.87 tCO_2eq. Scope 2 emissions (location-based) from electricity purchased from the national grid amounted to 2,867.60 tCO_2eq[9]. As a result, Scope 1 and 2 emissions increased by 10% compared with the previous year. However, this figure should be read in light of the significant growth in production volumes, which in 2025 increased by more than 30% compared with 2024. In particular, the increase in Scope 1 emissions is mainly attributable to the higher quantities of coffee roasted, while the increase in Scope 2 emissions is also influenced by higher electricity consumption associated with in-house nitrogen generation.

Despite the increase in energy consumption in absolute terms, the company has therefore achieved an improvement in the energy efficiency of its production processes. This result can be attributed both to the increase in roasting volumes, which reduces the impact of transient phases (machine start-up and shut-down phases, which are energy-intensive but not directly linked to production), and to the better energy performance of the roasters used. This improvement is worth noting when looking at the fact that energy intensity[10] per unit weight of product has decreased, from 0.5 MWh/t in 2024 to 0.42 MWh/t in 2025, despite the increase in electricity consumption associated with in-house nitrogen generation.

Gruppo Gimoka's emissions intensity was 29.3 tCO_2eq/million€, while in 2025 it fell to 23.8 tCO_2eq/million€[11], showing a reduction in emissions impact per unit of economic value generated.

[9] The "GHG Protocol: A Corporate Accounting and Reporting Standard" was used to account for Scope 1 and 2 greenhouse gas emissions. The sources of the Scope 1 and Scope 2 emission factors are DEFRA (Greenhouse gas reporting: conversion factors 2025; Greenhouse gas reporting: conversion factors 2024; Greenhouse gas reporting: conversion factors 2023) and ISPRA (Report 418/2025 - Efficiency and decarbonization indicators in Italy and in the biggest European Countries; Report 413/2025 - CO2 emissions in the national and regional electricity sector; Report 404/2024 - Efficiency and decarbonization indicators in Italy and in the biggest European Countries), respectively.
[10] Product energy intensity is calculated as the ratio between total energy consumed in MWh and tonnes of finished product (net of packaging used).

Gruppo Gimoka's emissions intensity was 29.3 tCO_2eq/million€, while in 2025 it fell to 23.8 tCO_2eq/million€[11], showing a reduction in emissions impact per unit of economic value generated.

	UofM	2025	2024	2023
Scope 1 emissions	tCO_2eq	3.615,87	3.235,87	3.823,03
Scope 2 emissions (location-based)		2.867,60	2.643,75	2.841,11
Scope 2 emissions (market-based)		5.256,23	5.319,34	5.636,00
Total emissions (Scope 1 and Scope 2 location-based)		**6.483,47**	**5.879,62**	**6.636,02**
Total emissions (Scope 1 and Scope 2 market-based)		**8.872,10**	**8.555,22**	**9.430,91**

In addition to Scope 1 and 2 emissions, Gruppo Gimoka has chosen to also report Scope 3 emissions, which represent the largest component of the company's climate footprint, as they include all indirect emissions generated along the value chain, both upstream and downstream of its own operations. The company has identified and reported the most relevant categories of indirect emissions, with the aim of ensuring a complete, transparent view of the environmental impacts associated with its business model and the entire coffee life cycle. The following paragraphs report emissions for each category, together with the data used for quantification and the related assumptions.

Category 1 - Purchased goods and services

This category includes emissions associated with the production of goods and services purchased by Gruppo Gimoka, with particular relevance to green coffee, sourced mainly from international suppliers. It also includes emissions related to packaging materials and ancillary materials used in the preparation of coffee and other beverages. This is one of the main sources of indirect emissions, as it reflects the environmental impact of the agricultural supply chain and upstream processing activities.

Green coffee purchases

Methodology

Emissions for this category were calculated using a method based on specific data, namely the total quantity of coffee purchased during the year, broken down by country of origin. Supply comes mainly from non-EU countries, with the sole exception of decaffeinated coffee, purchased in Italy (Noceto). Finally, the total tonnes of coffee were calculated by country of origin and blend type. Emissions were calculated by applying specific emission factors taken from the Ecoinvent database, differentiated according to the type of coffee (Arabica, Robusta, "unspecified") and place of production.

Assumptions

- Where the coffee variety is not indicated, the generic "unspecified" emission factor was used;
- Where possible, the choice was made based on the product description.

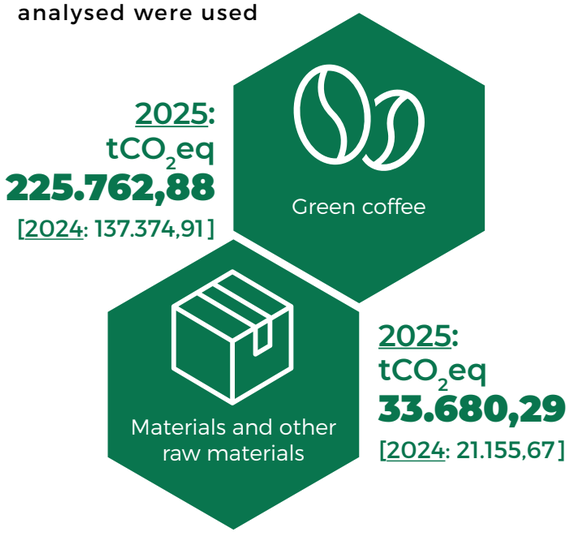
Purchases of materials and other raw materials

Methodology

For other food materials and packaging, the same procedure used to calculate emissions for green coffee purchases was followed, with different assumptions.

Assumptions

- The composition of "multi-layer material" was taken from the report Carbon Footprint of Different Coffee Brewing Methods[12], published by AIDIC, relating to a Life Cycle Assessment (LCA) study on the impact of coffee preparation and containing a section on packaging;
- Where specific emission factors were not available, proxies representative of the material or raw material being analysed were used



Category 2 - Capital goods

For the "Capital goods (investments)" category, emissions were estimated using a spend-based approach, consistent with the GHG Protocol - Scope 3, category 2. For each asset in the 2025 fixed asset register, the type of asset and its corresponding 2017 NAICS code were identified; each code was matched to a supply-chain emission factor (kg CO_2e per USD at 2024 purchaser prices) taken from the USEPA "Supply Chain GHG Emission Factors v1.4" database, based on the USEEIO input-output model. Emissions were calculated by multiplying the asset's purchase value (capex for the year) by the corresponding emission factor, then summing across all assets. No emission factors were applied to brands, patents, goodwill and other intangibles, as these do not represent purchases of physi-

[11] GHG intensity is calculated as the ratio between total emissions (Scope 1 and Scope 2 – location-based) and revenue

[12] https://www.aidic.it/eff2021/programma/54cibelli.pdf

cal goods along the value chain.



Category 3 - Fuel- and energy-related activities not included in Scope 1 or 2

This category includes upstream emissions associated with the extraction, refining and transport of purchased fuels and electricity, not already accounted for in Scope 1 and 2. Emissions arising from the direct use of fuels and from electricity consumption are in fact reported under Scope 1 and Scope 2 respectively; this category instead includes upstream activities, such as fuel production and the transmission and distribution of electricity across the grid, which generate indirect emissions not under the company's direct control. Specifically, the emissions reported under this category include:

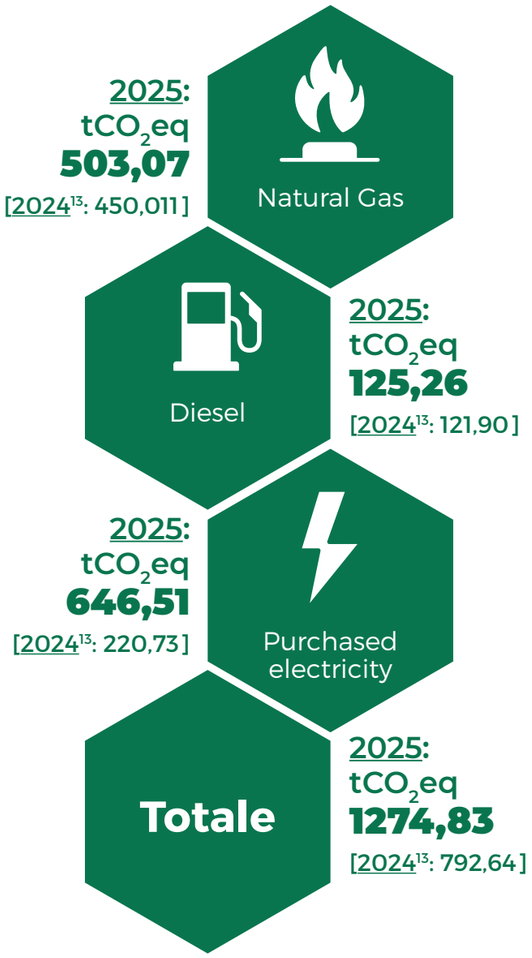
- Upstream emissions of purchased fuels (Well to Tank - WTT);
- Upstream emissions of energy purchased by Gruppo Gimoka, arising from transport from the power plant to the company, and transmission and distribution network losses

Methodology

The Group's specific consumption data was multiplied by the relevant emission factors taken from the DEFRA database, in the versions relating to 2025 and 2024 respectively.

Assumptions

No assumptions were required for this category. The emissions relating to this category are shown in the table below:



[13]The 2024 figure was subject to a restatement: during recalculation, an error was identified in the quantification of emissions associated with purchased electricity, resulting in a correction to the category value and the overall total.

Category 4 - Upstream transportation and distribution

This category includes emissions associated with the transport of products purchased by the Group (green coffee, other materials and raw materials) from suppliers to production plants, when entrusted to third-party logistics operators. It also includes outbound transport and distribution services, provided by third-party operators and paid for by Gruppo Gimoka, relating to products sold and destined for customers. Given the extensive reach of the distribution network, both national and international, this category represents a significant component of the Scope 3 inventory.

Methodology

For emissions relating to products purchased by the company, transport routes to the operating site were identified for each country of origin, breaking transport down into road, sea and air (where applicable), based on actual logistics.
For outbound logistics, emissions were calculated based on the specific quantities of product shipped by Gruppo Gimoka from its own warehouses, broken down by warehouse of origin and shipping method. The warehouses of origin considered are those in Andalo Valtellino (SO), Cinisello Balsamo (MI), Merlino (LO) and Oleggio (NO). Following the incorporation of Caffè Mauro, the Villa San Giovanni (RC) warehouse was also included for 2025, limited to transport carried out between 1 June and 31 December 2025. For each quantity, the transport methods and final destinations were indicated, broken down by province for domestic shipments and by country for shipments abroad. For each shipment, the routes travelled to the final destination were reconstructed, distinguishing between road, sea and air transport components. Shipping methods are classified as follows:

- CIF (Cost, Insurance, and Freight) - Category 4;
- EXW (Ex Works) - Category 9;
- DDP (Delivered Duty Paid) - Category 4;
- FOB (Free on Board) - Category 4;
- Intercompany (transfers between Gruppo Gimoka's warehouses) - Category 4, as these are transports carried out through third-party operators.

Specific emission factors, taken from the Ecoinvent database, were applied to calculate emissions, differentiated according to the type of means of transport.

Assumptions

- For green coffee purchases, the route from the plantation to the port of departure was not considered;
- For Italy, the provincial capital was considered as the final destination;
- For destinations abroad, the country's capital was considered as the final destination;
- Road kilometres were calculated using Google Maps; nautical miles using Sea Distances and then converted into kilometres; air kilometres using Distance. to;
- Emissions relating to routes for which the shipping method is unknown were treated as "upstream";
- Emissions relating to "Free On

Finished product

2025: tonkm
14.927.051,1
tCO2eq
1.969,5
[2024: tonkm 14.298.371,27 tCO_2eq 1.901,55]

Green Coffee

2025: tonkm
338.924.172,9
tCO2eq
6238,1
[2024: tonkm 254.775.543,23 tCO_2eq 4.404,58]

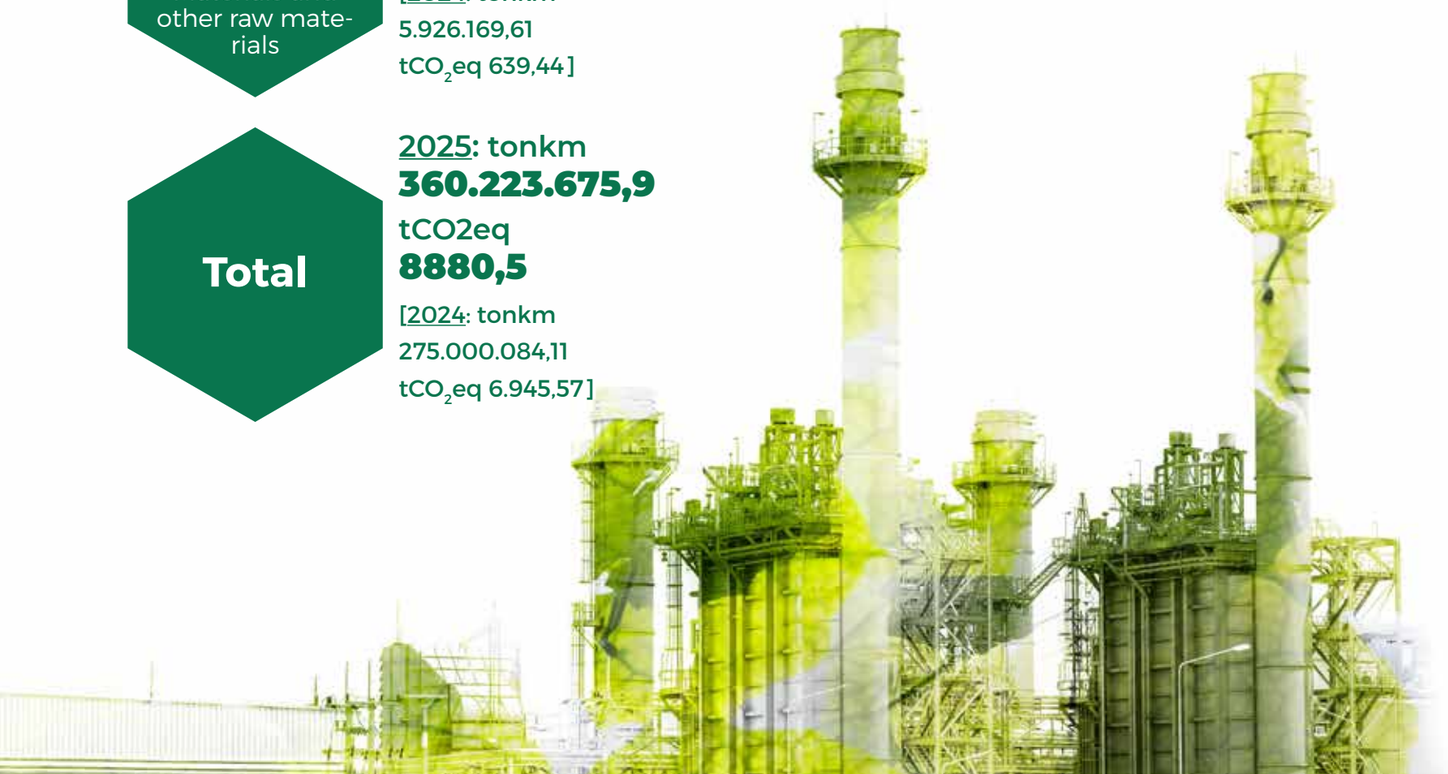
Materials and other raw materials

2025: tonkm
6.382.451,9
tCO2eq
672,9
[2024: tonkm 5.926.169,61 tCO_2eq 639,44]

Total

2025: tonkm
360.223.675,9
tCO2eq
8880,5
[2024: tonkm 275.000.084,11 tCO_2eq 6.945,57]

Board (FOB)" shipments were treated as "upstream" as the actual route is unknown;
- The distance for other raw materials and materials was calculated based on an average, with the exception of soluble coffee;
- For dairy derivatives, an average was calculated across various suppliers;
- For cocoa, sourcing from a single supplier was assumed



Category 5 - Waste generated in operations

This category includes emissions related to the treatment and disposal of waste generated by Gruppo Gimoka's operating activities, particularly roasting and packaging processes. It includes packaging materials, organic residues and mixed waste.
The waste reported comes from the Andalo Valtellino, Delebio, Morbegno, Merlino and Villa San Giovanni plants (the latter limited to the period from 1 June to 31 December 2025). Waste management at the Cinisello Balsamo registered office is handled through municipal collection.

Methodology

To calculate emissions for this category, the quantities of waste produced during the year, broken down by waste type, were extracted from the Single Environmental Declaration Forms (MUD). The MUD forms did not include the waste's final destination, so recycling, disposal or incineration rates provided by industry consortia (e.g. CONAI, COREPLA, etc.) were applied to each type in order to determine destination percentages. This made it possible to calculate the quantities of recycled waste and of incinerated/disposed waste, to which emission factors taken from the Ecoinvent database, selected according to waste category, were applied.

Assumptions

- For the entire share of waste sent for recycling, the associated emissions were considered to be zero (polluter pays principle);
- For the category "oily water produced by oil/water separators" and "waste unsuitable for consumption or processing", a disposal destination of 100% was assumed.

Total quantity of waste

2025: km
1.538.107,00
[2024: km 1.704.306,00]

Quantity of recycled waste

2025: km
1.190.038,19
[2024: km 1.203.732,13]

Quantity of disposed/ incinerated waste

2025: km
348.068,81
[2024: km 500.573,87]

tCO_2eq

2025:
207,12
[2024: 241,15]

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Category 7 - Employee commuting

This category includes emissions arising from the commute of Gruppo Gimoka staff to reach their workplaces, using means of transport not owned by the company.

Methodology

For the purpose of calculating emissions, the following was provided for each company site:

- the number of employees;
- the municipality of residence of each employee.

For each municipality of residence, the round-trip road distance between the municipality and the workplace was calculated, multiplied by the number of employees resident there. Annual mileage was then determined by multiplying this figure by the number of days each employee actually worked on-site during the year. The emission factor corresponding to the only mode of transport considered (car), taken from the Ecoinvent database, was then applied to the total mileage obtained.

Assumptions

- For each city where a company site is located, a number of working days was considered as per the 2024 and 2025 calendars, excluding weekends, national holidays and local holidays (patron saints):

1. Andalo Valtellino: 254 days (2024); 251 days (2025)
2. Cinisello Balsamo: 253 days (2024); 251 days (2025)
3. Delebio: 254 days (2024); 250 days (2025)
4. Merlino: 253 days (2024); 251 days (2025)
5. Morbegno: 253 days (2024); 251 days (2025)
6. Villa San Giovanni: not reported for 2024; 250 days (2025)

- Double-counting was excluded: holidays falling on weekends were not subtracted from working days;
- A complete absence of remote working was assumed;
- The distance between municipalities of residence was calculated using Google Maps;
- As the personal means of transport used for commuting is not specified, the average impact of a passenger car was considered, reflecting a mix of petrol, diesel and other vehicle technologies present on the European market

Category 9 - Downstream transportation and distribution

Category 9 includes emissions arising from the transport and distribution of finished products sold by Gruppo Gimoka from its own warehouses to points of sale, paid for by the customer, using vehicles and facilities not owned or controlled by the company.

Methodology and assumptions

The methodology is the same as that adopted for category 4, considering in this case only the EXW (Ex Works) shipping method,

Category 12 - End-of-life treatment of sold products

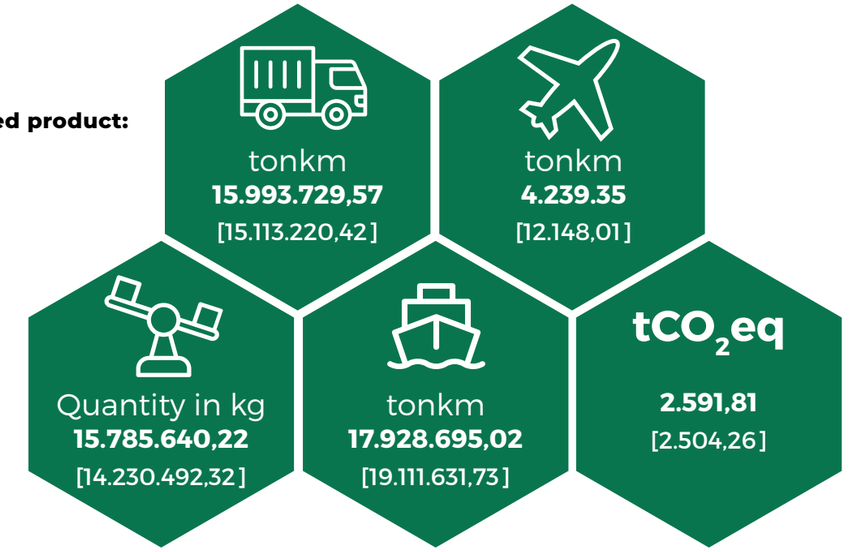
This category includes emissions arising from the end-of-life treat-

Category 7 - Employee commuting

	2025		2024	
	km	tCO_2eq	km	tCO_2eq
Andalo Valtellino	1.325.200	483,70	958.088	349,70
Cinisello Balsamo	289.805	105,78	170.016	62,06
Delebio	572.350	208,91	371.348	135,54
Merlino	225.448	82,29	162.932	59,47
Morbegno	36.746	13,41	24.541	8,96
Villa San Giovanni	220.000	80,30	-	-
Total	**2.669.549**	**974,39**	**1.686.925**	**615.728**

Category 9 - Downstream transportation and distribution

Finished product:



Values for 2025 in capital letters, values for 2024 in square brackets

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ment and disposal of products sold by Gruppo Gimoka, at the end of their use cycle by the end consumer. For the first two reporting years, end-of-life is assessed for packaging only, and the impact of coffee's end-of-life has therefore been excluded.

Metodology

End-of-life treatment is assessed based on the packaging material purchased. For calculation purposes, the quantities of packaging materials sourced during the year were considered, broken down by type. For each type of material, the recycling, disposal and incineration rates published by industry consortia (e.g. CONAI, COREPLA) were applied, in order to determine end-of-life destination percentages. This made it possible to quantify materials sent for recycling and those destined for incineration or disposal, to which emission factors taken from the Ecoinvent database, selected according to material category, were applied.

Assumptions

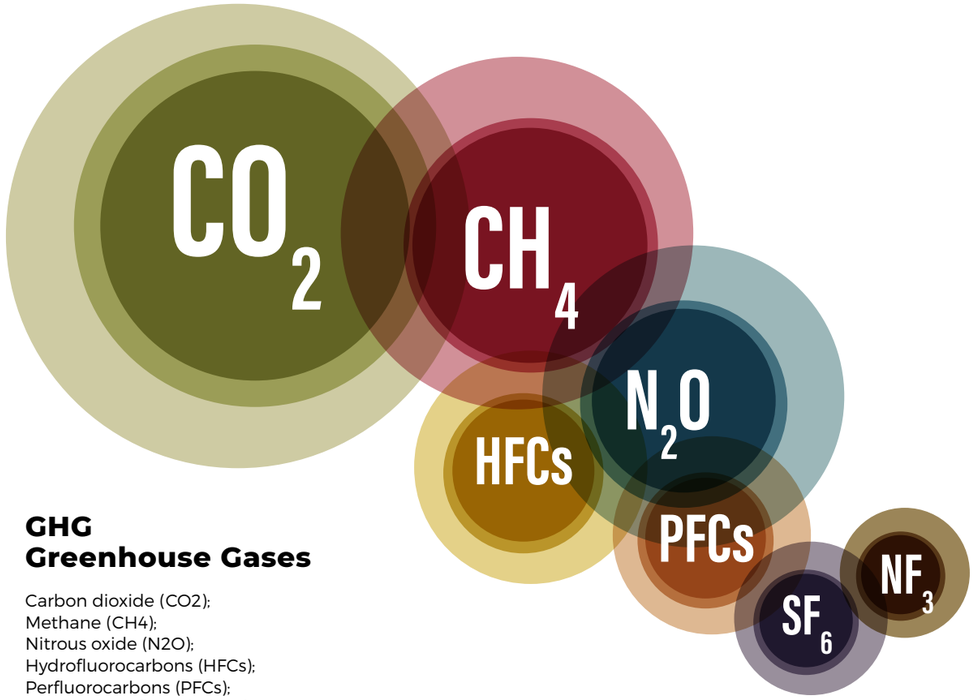
- It was assumed that the quantity of material purchased is equal to the quantity consumed;
- It was assumed that the products' end-of-life takes place in Europe;
- For multi-layer material, a disposal rate of 100% was assumed, as it is a material that is not easily separated.

2025				
Material type	Quantity (kg)	Quantity of recycled material (kg)	Quantity of disposed/incinerated material (kg)	tCO_2eq
Paper and cardboard	3,074,586.30	2,862,439.85	212,146.46	**2.33**
Filter paper	74,609.65	69,461.59	5,148.07	**0.06**
Compostable	50,877.28	50,877.28	0.00	**0.00**
Aluminium coils	91,350.28	63,488.44	27,861.83	**0.99**
Aluminium capsule bodies	428,540.21	297,835.44	130,704.76	**4.63**
Steel	79,928.56	65,701.28	14,227.28	**0.78**
Multi-layer material	1,009,113.37	0.00	1,009,113.37	**649.87**
Generic plastic	834.23	400.43	433.80	**0.49**
HDPE	0.00	0.00	0.00	**0.00**
PBT	104,954.46	50,378.14	54,576.32	**61.67**
PET	19,399.14	9,311.59	10,087.55	**11.40**
PP	853,678.51	409,765.68	443,912.82	**501.62**
PS	19,841.15	9,523.75	10,317.40	**11.66**
PE	35,000.73	16,800.35	18,200.38	20.57
	5,842,713.87	**3,905,938.82**	**1,936,730.05**	**1,266.06**

2024				
Material type	Quantity (kg)	Quantity of recycled material (kg)	Quantity of disposed/incinerated material (kg)	tCO_2eq
Paper and cardboard	2,449,853	1,563,006.21	886,846.79	**9.76**
Filter paper	52,283	33,356.55	18,926.45	**0.21**
Compostable	78,321	78,321.00	0.00	**0.00**
Aluminium coils	80,403	54,834.85	25,568.15	**0.90**
Aluminium capsule bodies	232,784	158,758.69	74,025.31	**2.61**
Steel	0.00	0.00	0.00	**0.00**
Multi-layer material	1,065,148	0.00	1,065,148.00	**685.96**
Generic plastic	0.00	0.00	0.00	**0.00**
HDPE	12,406	6,153.38	6,252.62	**7.07**
PBT	53,348	26,460.61	26,887.39	**30.38**
PET	43,610	21,630.56	21,979.44	**24.84**
PP	830,341	411,849.14	418,491.86	**472.90**
PS	0.00	0.00	0.00	**0.00**
PE	0.00	0.00	0.00	0.00
	4,898,497.00	**2,354,370.98**	**2,544,126.02**	**1,234.61**

Final results

The carbon footprint calculation was carried out by multiplying activity data by the corresponding emission factors, giving priority to national emission factors where available. Emissions were quantified in line with a simplified reporting approach, applying, unless otherwise indicated, the official conversion factors published by the IPCC (GWP 100). The methodology considers CO_2-equivalent emissions from both fossil and biogenic sources, excluding biogenic CO_2 absorption and land transformation, consistent with the calculation practices recommended for corporate reporting.
The indicator is expressed in mass of CO2 equivalent (CO2eq) and takes into account all greenhouse gases, including the seven types listed in the United Nations Kyoto Protocol on climate change:



GHG
Greenhouse Gases

Carbon dioxide (CO2);
Methane (CH4);
Nitrous oxide (N2O);
Hydrofluorocarbons (HFCs);
Perfluorocarbons (PFCs);
Sulphur hexafluoride (SF6);
Nitrogen trifluoride (NF3).

For the second year running, the results are consistent with the previous year: Gruppo Gimoka's carbon footprint is mainly attributable to Scope 3 emissions. In 2025, Scope 3 accounted for 98% of total emissions and was mainly due, in line with the previous year, to the purchase of goods and services (Category 1), which represents more than 93% of Scope 3 emissions. The share of each category is shown in the charts below:

	Total 2025 emissions		Total 2024 emissions	
	tCO2eq	% of total emissions	tCO2eq	% of total emissions
Scope 1 emissions	3.615,87	1%	3.235,87	2%
Scope 2 emissions (location-based)	2.867,60	1%	2.643,75	1%
Scope 3 emissions	276.406,48	98%	170.884,47	97%
Total emissions	**282.889,95**	**100%**	**176.764,09**	**100%**



	2025 Scope 3 emissions		2024 Scope 3 emissions	
	tCO_2eq	% of total Scope 3 emissions	tCO_2eq	% of total Scope 3 emissions
Cat. 1 - Purchased goods and services	259.443,17	93,86%	158.771,03	92,80%
Cat. 2 - Capital goods	1.768,58	0,64%	-	-
Cat. 3 - Fuel- and energy-related activities not included in Scope 1 or 2	1.274,83	0,46%	792,64	0,46%
Cat. 4 - Upstream transportation and distribution	8.880,53	3,21%	6.945,57	4,06%
Cat. 5 - Waste generated in operations	207,12	0,07%	241,15	0,14%
Cat. 7 - Employee commuting	974,39	0,35%	615,73	0,36%
Cat. 9 - Downstream transportation and distribution	2.591,81	0,94%	2.504,26	1,46%
Cat. 12 - End-of-life treatment of sold products	1.266,06	0,46%	1.234,61	0,72%
	276.406,48	**100%**	**170.884,47**	**100%**

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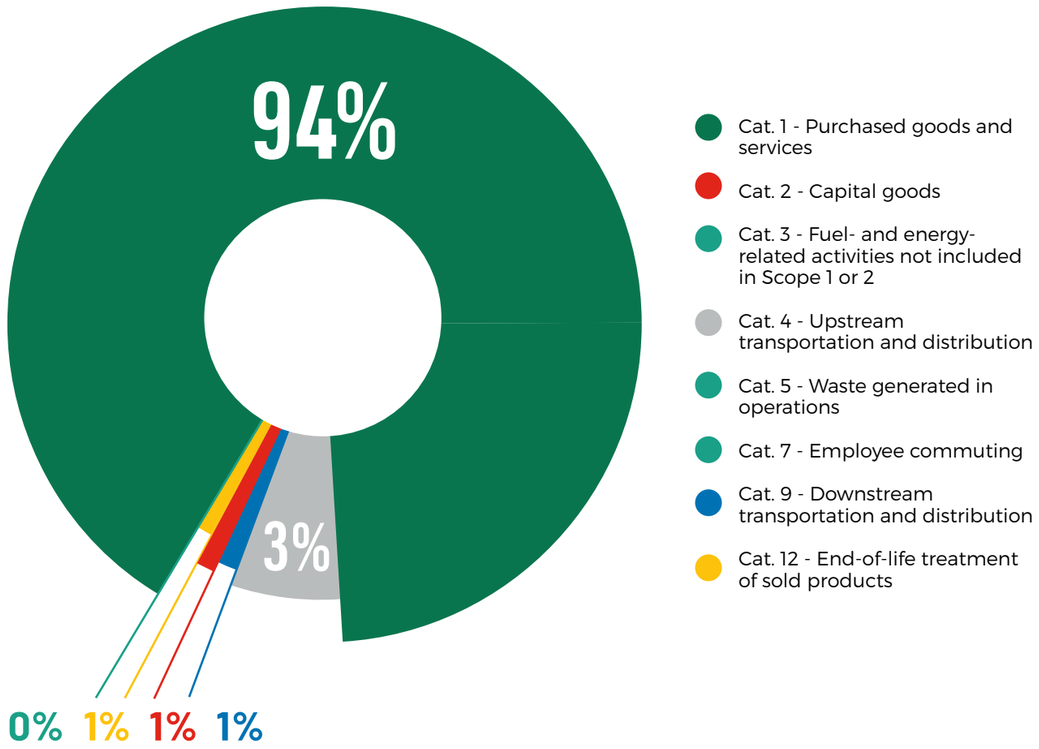

The specific contribution of each emissions category is shown in the following table:

Emissions (scope)		Emission source	tCO2eq	% of total
1	1.1	Stationary combustion sources	3.088,85	1,09%
	1.2	Mobile combustion sources	527,02	0,19%
	1.3	Process emissions	0	0,00%
	1.4	Fugitive emissions	0	0,00%
2	2.1	Electricity consumption	2.867,60	1,01%
	2.2	Consumption of heat, steam or cooling	0	0,00%
3	3.1	Purchased goods and services	259.443,17	91,71%
	3.2	Capital goods	1.768,58	0,63%
	3.3	Fuel- and energy-related activities	1.274,83	0,45%
	3.4	Upstream transportation and distribution	8.880,53	3,14%
	3.5	Waste generated in operations	207,12	0,07%

Emissions (scope)		Emission source	tCO2eq	% of total
3	3.6	Business travel	N/A	0,00%
	3.7	Employee commuting	974,39	0,34%
	3.8	Upstream leased assets	N/A	0,00%
	3.9	Downstream transportation and distribution	2.591,81	0,92%
	3.10	Processing of sold products	N/A	0,00%
	3.11	Use of sold products	N/A	0,00%
	3.12	End-of-life treatment of sold products	1.266,06	0,45%
	3.13	Downstream leased assets	N/A	0,00%
	3.14	Franchises	N/A	0,00%
	3.15	Investments	N/A	0,00%

The second year of reporting Scope 1, 2 and 3 emissions has enabled Gruppo Gimoka to consolidate its understanding of its overall climate impact and confirm the areas and categories with the greatest weight, in particular the predominant share of Scope 3 and, within it, the purchase of goods and services along the supply chain. Having two years of consistent data strengthens the knowledge base on which the Group can build its reduction pathway, assessing the most effective mitigation actions in collaboration with the various players in the value chain. This commitment forms part of the broader decarbonisation journey of the coffee supply chain, aimed at progressively reducing the product's carbon footprint, from origin to cup.

3.2 Control of polluting emissions

Impact materiality

Impact	Description	Linked to	Safeguards
Actual negative impact	Emission of pollutants (e.g. dust, NOx, TOC, volatile organic compounds) during production processes, particularly roasting	Own operations	The company takes a proactive approach to selecting and adopting the most advanced technologies available on the market to reduce atmospheric emissions. This approach translates into the use of solutions recognised as Best Available Techniques (BAT), capable of ensuring high environmental performance standards. These technologies are applied in production processes and treatment systems, with the aim of containing polluting and climate-altering emissions, improving operational efficiency and ensuring compliance with environmental regulations

Financial materiality

Risk/Opportunity	Description	Linked to	Safeguards
Risk	Increase in regulatory compliance costs and possible penalties associated with non-compliance with air pollutant emission regulations	Own operations	At Gruppo Adastra level, regulatory developments are continuously monitored, with particular attention paid to analysing the impact of changes to applicable legislative requirements. At the same time, technical and economic feasibility studies are carried out to assess alternative solutions for reducing emissions, in order to ensure regulatory compliance and optimise environmental processes
Opportunity	Improved corporate reputation and increased stakeholder trust due to the adoption of measures to monitor and reduce air, water and soil pollution	Own operations	A systematic analysis of atmospheric emissions and water discharges is carried out, in accordance with current environmental authorisations. The data collected is regularly shared with the competent authorities, in compliance with regulatory obligations. Improvement plans aimed at progressively reducing emission levels are also being defined, with the aim of strengthening environmental performance and ensuring sustainable management of production activities

CWith the support of an external laboratory, the company carries out annual analyses of atmospheric emissions and discharges, in accordance with the requirements of the Single Environmental Authorisation (AUA) to which it is subject. In addition, the HSE and Sustainability function carries out specific analyses reported within the company's monitoring plan.

The company is required to report only point-source emissions to the competent authority, carrying out an annual self-check on all chimneys. Dust is monitored across all sources, including extraction systems, roasters and coffee transport, while VOCs (Volatile Organic Compounds), measured as TOC (Total Organic Carbon), are monitored specifically for the roasters.

Despite the increase in the quantity of pollutants emitted during 2025, particularly with regard to VOCs, compared with the emission limits set out in the authorisation, expressed as maximum flow rate, overall emissions remain well below the permitted thresholds. It should be noted, however, that the figures reported are the result of a single annual self-check analysis which, although carried out under the most demanding conditions, is intended to test the abatement systems and is therefore not fully representative of actual annual emissions.

			2025	2024	2023
Pollutant	UofM	Type of pollution	Quantity of emissions		
VOC	kg	Atmospheric	7.521	4.082	6.220
Dust[14]			2.804	2.774	1.358

[14] The emissions contribution attributable to Caffè Mauro has been considered exclusively from 1 June 2025 and affects only the dust component. The estimated quantity amounts to approximately 43 kg in total over the reference period. VOC emissions were not monitored as they are not required under the environmental authorisation for the plant. As a result, these parameters are not included within the reporting boundary for Caffè Mauro.

3.3 Promoting the circular economy

Impact materiality

Impact	Description	Linked to	Safeguards
Actual negative impact	Waste generation linked to normal business operations and packaging waste not directed to recycling/reuse channels	Own operations	Gruppo Gimoka is committed to progressively improving its environmental performance, including through the adoption of circular economy practices and the optimisation of production processes. In line with the PPWR regulation, the company will aim to adapt packaging with a view to greater recyclability
Potential negative impact	Contribution to the exploitation and depletion of raw materials due to the use of virgin material for packaging and excessive material content in packaging	Own operations	Gruppo Gimoka actively collaborates with its packaging suppliers in researching and developing more sustainable solutions, with the aim of reducing environmental impact throughout the supply chain. In particular, the adoption of mono-material, compostable and recyclable materials is promoted, thereby facilitating easier disposal and more effective recovery and reuse processes.
Actual positive impact	Priority purchase of products that go beyond compliance with current food regulations and which, due to their production process, have a reduced impact in terms of natural resource use (packaging made from recycled material, products from reuse chains, etc.)	Own operations	
Potential positive impact	Implementation of programmes (including through partnerships with suppliers/customers and trade associations) for the management of resources and waste (packaging, capsules, etc.) with a view to circularity, beyond regulatory compliance, through recovery, recycling, reuse and composting initiatives	Own operations	The organisation is actively committed to promoting the correct disposal of the capsules used in its products, with the aim of reducing environmental impact and encouraging material recovery. There is also an approach geared towards recovering value from waste, specifically spent capsules and by-products from coffee roasting. Rather than being sent for disposal, these materials are transferred to third parties for reuse in a circular economy perspective

Financial materiality

Risk/Opportunity	Description	Linked to	Safeguards
Risk	Increase in compliance costs related to the EU Packaging and Packaging Waste Regulation (PPWR) and other specific legislation concerning single-serve coffee	Value chain upstream	The company has launched initiatives at trade-association level to gradually prepare for regulatory compliance, in addition to implementing all the internal safeguards needed to verify compliance, including with regard to what is purchased from our suppliers in terms of packaging materials.
Risk	Increase in costs caused by the depletion of raw materials (primarily green coffee)	Value chain upstream	In-depth analyses of the raw material used and the relevant sourcing channels are currently under way, with the aim of optimising resource management and ensuring supply chain resilience. Some hedging mechanisms are in place, offering a degree of flexibility in managing price fluctuations and contributing to the economic stability of operations. 2025 was characterised by extreme price volatility, while 2026 is expected to see a degree of stabilisation
Opportunity	Increased market competitiveness thanks to the adoption of circular solutions and innovation in production processes and products offered	Own operations	Activities are under way focusing on packaging innovation and sustainability, with particular reference to the use of aluminium capsules and flexible polyolefin-based materials. In addition, by-products generated during the coffee roasting process have long been directed towards reuse pathways, including use as biomass and use in agriculture
Opportunity	Reduction in disposal costs through improved waste sorting, via the implementation of recycling and reuse practices and staff awareness-raising	Own operations	Sorting processes are in place within the organisation for specific types of waste, including paper, cardboard, aluminium and plastic, in compliance with current environmental regulations. In 2026, a waste storage area is expected to be set up, which will make it possible to streamline the number of collections and, as a result, significantly reduce the economic and environmental costs of disposal

Gruppo Gimoka pays great attention to the responsible management of waste produced throughout the entire production cycle, with a particular focus on the sustainability of packaging materials and the recovery of by-products. Through ongoing innovation and improvement work, the company is committed to reducing its environmental impact in line with the Design for Recycling approach, promoting advanced

recycling practices and increasingly eco-friendly packaging solutions, in line with market expectations and consumer needs. At the same time, rigorous control is maintained over the management of chemical products used, ensuring safety and regulatory compliance at production plants.

The waste produced mainly comes from the material used for packaging, such as paper, plastic and aluminium, and from capsule processing scraps, as well as by-products from coffee roasting, which are transferred to third parties for reuse as fertilisers or for biogas production. Gruppo Gimoka's approach is to think of waste as a resource to be managed from a circular economy perspective, in order to add value to waste and minimise the environmental impact arising from it. Of the 1,538,107 kg of waste produced in 2025, the majority was sent for recycling and reuse, accounting for around 95%.

In terms of packaging, the company works actively and continuously with its packaging material suppliers, with the aim of identifying and developing solutions that favour the use of mono-material and compostable materials, also in light of the challenges posed by the Packaging and Packaging Waste Regulation (PPWR). Particular attention is paid to selecting materials that are, where possible, recyclable and compatible with environmental sustainability criteria. In addition, the company supports and promotes initiatives aimed at ensuring the correct disposal of capsules and the efficient recovery of the materials they are made from.

Compared with the previous year, suppliers have made significant progress in adopting more sustainable solutions along the value chain. For aluminium capsules, the percentage of recycled material used in production processes has increased, helping to reduce both the environmental impact linked to the extraction of virgin raw material and the emissions associated with production. For plastic capsules, a partnership has been launched with a specialised supplier to bring to market capsules designed to be easily emptied after use. This feature significantly simplifies the correct separation of materials, supporting an effective disposal and recycling process and improving the capture of materials that can be recovered[15].

One of the most widespread measures among suppliers concerns reducing the weight of packaging materials through material-thinning processes. This practice reduces the amount of raw material used in packaging production, generating both economic benefits, through lower sourcing and transport costs, and environmental benefits, as it involves lower resource use and reduced emissions associated with the production and logistics of packaging.

Finally, in the flexible packaging sector, production has begun of solutions made entirely from mono-material, a fundamental step in increasing packaging recyclability and reducing the complexity of end-of-life recovery flows.

With particular reference to the single-serve segment, the company's production capacity has been progressively directed towards this area, in response to growing demand

[15] For more information, please see the following web page: https://www.gruppogimoka.com/en/gimoka-group-presents-at-hostmilano-the-first-100-recyclable-capsule-compatible-with-dolce-gusto/

for practical, sustainable solutions. At the same time, Research and Development activities, as well as strategic investments, are geared towards identifying increasingly sustainable solutions, both in terms of the materials used and the format of the products, with the aim of combining innovation, functionality and respect for the environment. In general, no chemical products are used, other than small quantities of maintenance or cleaning products. In the food processing activities carried out at the Merlino plant, various raw materials are used, such as soluble food ingredients (such as sugar, cocoa, milk and dairy derivatives), flavourings and other excipients.

Within the Integrated Management System for Quality, Environment, Worker Health and Safety and Food Safety, dedicated procedures are in place for managing chemical products and waste.

			2025		2024		2023	
EWC code	Waste type	UofM	Waste sent for recycling or reuse	Waste sent for disposal	Waste sent for recycling or reuse	Waste sent for disposal	Waste sent for recycling or reuse	Waste sent for disposal
02.03.04	Waste scraps	kg		76.100	-	58.400	-	56.900
08.03.18	Spent toner			115	-			-
13.05.07	Oily water			2.500	-	2.420	0	-
15.01.01	Paper / Cardboard		407.140		350.970	-	358.480	-
15.01.02	Plastic		10.540		30.640	-	27.260	-
15.01.02	Metal packaging		2.500		-		-	
15.01.06	Mixed		990.578		1.219.991	-	1.331.390	-
16.02.14	Discarded equipment		1.660		210	-	0	-
16.02.16	Components removed from equipment		84		80	-	235	-
17.04.02	Aluminium		46.440		38.995	-	28.810	-
17.04.05	Iron		330		2.540	-	7.780	-
Total non-hazardous waste			**1.459.272**	**78.715**	**1.643.426**	**60.820**	**1.753.955**	**56.900**

[16] The contribution attributable to Caffè Mauro has been considered exclusively from 1 June 2025

EWC code	Waste type	UofM	2025		2024		2023	
			Waste sent for recycling or reuse	Waste sent for disposal	Waste sent for recycling or reuse	Waste sent for disposal	Waste sent for recycling or reuse	Waste sent for disposal
16.02.13*	Discarded equipment	kg	0		60	-	-	-
16.10.01*	Aqueous solutions		0		0	-	210	-
12.03.01*	Washing solutions			120				
Total hazardous waste[17]			**60**	**0**	**210**	**0**	**0**	**0**
Total waste by destination			**1.459.272**	**78.835**	**1.643.486**	**60.820**	**1.754.165**	**56.900**
Total waste			**1.538.107**		**1.704.306**		**1.811.065**	

3.4 Protecting biodiversity

Impact materiality

Impact	Description	Linked to	Safeguards
Potential negative impact	Damage to habitats and loss of species and/or biodiversity due to deforestation	Value chain upstream	Although the entry into force of the opportunities and obligations under the European Union Deforestation Regulation (EUDR) has been postponed by one year, meaning it will be necessary to understand the impacts of the planned regulatory simplification, Gruppo Gimoka has equipped itself with the tools needed to verify that the coffee it sources does not come from deforested areas. It also continues to promote the use of certified coffees, such as Rainforest Alliance and Fair Trade, among its customers.
Potential negative impact	Possible harm to biodiversity from habitat contamination due to the use of unsuitable agricultural practices (use of chemical fertilisers and/or pesticides)	Value chain upstream	The organisation continues to promote the use of certified coffees, such as Rainforest Alliance, Fair Trade and Organic, among its customers. It is nonetheless committed to a more in-depth assessment of this impact in order to identify improvement opportunities to be implemented together with its suppliers.
Potential positive impact	Participation in international initiatives to assess, report on and act upon nature-related dependencies, impacts, risks and opportunities.	Value chain upstream	The organisation currently has no safeguards in place for this potential positive impact, but will assess the various initiatives in order to define a path towards joining those that have an actual positive effect on its operations and value chain.

[17] Hazardous waste is marked with an asterisk

All of Gruppo Gimoka's production sites are located in areas designated for industrial or mixed use, within a continuous urban fabric, as classified by the Corine Land Cover database. None of them is adjacent to protected areas or areas recognised as sensitive for biodiversity. Specifically, based on checks carried out using the Natura 2000 and WDPA (World Database on Protected Areas) databases, the Roasting Plant is the site closest to a protected area, being located around 1 km from the "Valle del Bitto di Gerola" Site of Community Importance, designated under the Habitats Directive (92/43/EEC).

The surface area and coverage of the sites has not changed over the years. All buildings were constructed exclusively on areas that were already urbanised or paved, with no negative impacts on biodiversity.

Site location	Area unit of measurement	Area (hectares or m2)	Site located within a biodiversity-sensitive area	Site near a biodiversity-sensitive area	Details
Andalo Valtellino, Via delle industrie, 4/A	m^2	10.950	No	No	Roasting Plant
Andalo Valtellino, Via delle industrie, 10		12.350	No	No	Single-Serve Plant 1
Delebio, Via Tavani, 1/B		9.520	No	No	Single-Serve Plant 2
Merlino, SP 181, 11 (Strada Provinciale 181)		2.000	No	No	Soluble Products Plant (former Univerciok)
Morbegno, Viale Stelvio, 288		4.200	No	No	Warehouse[18]
Rogolo, Via Nazionale, 2		3.500	No	No	Warehouse

[18] Leased site. Shared outdoor areas have not been counted

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Site location	Area unit of measurement	Area (hectares or m2)	Site located within a biodiversity-sensitive area	Site near a biodiversity-sensitive area	Details
Cinisello Balsamo, Via Fratelli Gracchi, 42	m^2	8.200	No	No	Registered office (offices and warehouse)
Villa San Giovanni, Zona industriale		3.000	No	No	Caffè Mauro Plant



Sustainability Report

4. The social dimension

GRUPPO
GIMOKA



4. THE SOCIAL DIMENSION

4.1 Putting people at the centre

Impact materiality

Risk/ Opportunity	Description	Linked to	Safeguards
★ **Potential negative impact**	Increased staff turnover due to a failure to understand or meet employees' needs	Own operations	While operating in a geographic and market context characterised by natural variability in the workforce, the company is actively committed to containing turnover, promoting employment policies geared towards stability and continuity. In particular, the adoption of long-term employment contracts is encouraged, together with initiatives aimed at ensuring safe, healthy working conditions. At the same time, the organisation invests in continuous training in order to strengthen in-house skills and enhance human capital
★ **Potential negative impact**	Extended working hours that may lead to stress and burnout, undermining employee wellbeing and productivity	Own operations	Gruppo Gimoka tends to limit, as far as possible, the use of shift work, restricting it mainly to periods of higher production intensity or seasonal peaks. In such circumstances, careful, responsible planning is ensured, aimed at protecting workers' wellbeing. The company ensures full respect for the right to rest and promotes fair, balanced management of leave, through a regular rotation system that allows all staff to benefit from adequate recovery periods
★ **Actual positive impact**	Support for work-life balance initiatives aimed at promoting staff wellbeing, including through flexible working hours, whilst ensuring business continuity	Own operations	

Financial materiality

Risk/Opportunity	Description	Linked to	Safeguards
Risk	Difficulty finding and/or attracting the necessary skills to the company, due to a limited or overly competitive labour market in the organisation's sector	Own operations	Internal workload redistribution activities are carried out, with the aim of optimising the use of available resources. In some cases, this reorganisation involves assigning tasks to junior profiles or to staff whose skills are not fully aligned with the role's original requirements. In these situations, specific training is provided, aimed at ensuring an adequate level of preparation and supporting the effective integration of the resource into the operational context

★ Human rights impact

Gruppo Gimoka has a centralised Human Resources office that coordinates all sites, made up of an HR Manager, an HR Specialist and an HR Assistant. The HR function manages the employee's entire lifecycle, supporting them from application and initial interviews through to any termination of employment. The function follows staff career development, manages training (both mandatory and ongoing) and medical check-ups, and handles administrative and protective matters, such as monitoring labour costs and managing attendance. Finally, it acts as a strategic partner to team managers, offering ongoing support on all people-related matters.

Zucchetti software is used to monitor attendance, while a dedicated management system handles applications.

All Gruppo Gimoka employees are covered by the National Collective Labour Agreement (CCNL) for the Food Industry, with no second-level agreements in place. There are no supplementary company agreements. Any additional pay components are governed by company policies and the contractual terms applicable to individual employees. The company does not offer its own supplementary pension plans beyond the schemes provided for by current legislation and the relevant CCNL, including severance pay (TFR).

In 2025 Gruppo Gimoka had 392 employees, almost 87% of whom were on permanent contracts, confirming the company's commitment to fostering stable, long-term employment relationships. The workforce composition shows a predominance of male employees (244) over female employees (148), reflecting a structural characteristic of the sector, which has historically had a greater male presence.

The recruitment, selection and hiring process is managed by the HR Office. The office collects and evaluates applications from multiple channels: paper formats, email, the company website's "Work with us" section and dedicated platforms. To optimise the search for candidates, it also relies on the strategic support of two accredited external recruitment agencies.

To promote a better work-life balance, several corporate welfare initiatives were introduced in 2025. In particular, health screenings dedicated to employee wellbeing were organised, and employees were also given the option of filing their tax return (Modello 730) directly at the company, during working hours. This measure allows employees to manage tax obligations more easily, reducing the need to use personal time for administrative tasks and thereby contributing to a better work-life balance.

Staff turnover reflects the company's characteristics and is closely linked to both the local context and the company's dynamism. The province of Sondrio, characterised by a relatively small population base and limited territorial accessibility, presents certain recruitment challenges. These difficulties mainly stem from the presence of larger industrial businesses in the food and Oil & Gas sectors, which generate strong competition for local human resources. In addition, proximity to Switzerland facilitates cross-border mobility, with a significant number of workers moving across the bor-

der in search of employment opportunities. However, this factor has had a less significant impact than in previous years.
A further factor affecting turnover is shift-based organisation, with a continuous production cycle that may include night and weekend work. For this reason, turnover is higher among operational staff. However, night shift work is only present at two of the five plants. In light of shift work, the company guarantees the right to rest for all employees, promoting a regular rotation of leave.

Despite these factors, the turnover rate has shown a downward trend over the years and, in 2025, stood at 14%, corresponding to 51 people who left the company. The main reasons employees left the company during the year relate to the non-renewal of fixed-term contracts, better opportunities and improved work-life balance.

The composition of the workforce subject to turnover changed significantly: the turnover rate increased among office staff, while it remained stable in production areas, particularly for the female component.

		2025[19]			2024			2023		
	UofM	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent employees	N°	214	130	**344**	192	116	**308**	168	94	**262**
Fixed-term employees	N°	30	18	**48**	14	8	**22**	34	28	**62**
Other contract types	N°	0	0	**0**	2	0	**2**	4	2	**6**
Total	N°	**244**	**148**	**392**	**208**	**124**	**332**	**206**	**124**	**330**

	UofM	2025[20]	2024	2023
Employees who left the company during the reporting period	N°	51	42	57
Number of employees at the start of the reporting period	N°	334	330	325
Number of employees at the end of the reporting period	N°	392	332	330
Turnover rate	%	**14%**	**13%**	**17%**

[19] The number of employees is calculated as at 31/12, also including Caffè Mauro employees
[20] The turnover rate is calculated including Caffè Mauro employees as well

Impact materiality

	Impact	Description	Linked to	Safeguards
★	**Potential negative impact**	Extended working hours, with potential effects on workers' health	Value chain upstream	Adherence to the SMETA (Sedex Members Ethical Trade Audit) protocol enables Gruppo Gimoka to ensure responsible working conditions, with respect for human rights, workers' health and safety, environmental management and business ethics along the supply chain. In 2025, work began on defining and adopting a Supplier Code of Conduct, applicable both to the coffee supply chain and to direct suppliers of goods and services (such as packaging, ancillary materials and operational services). The Code will focus on human and labour rights in the upstream supply chain and will need to be signed by all upstream suppliers
★	**Potential negative impact**	Inadequate guarantees of safe working conditions, or the presence of exploitative conditions (e.g. pay below the subsistence minimum) along the value chain, in particular for farmers and workers on coffee plantations	Value chain upstream	The organisation works with its suppliers to encourage the sustainable development of the coffee supply chain. It has developed a Code of Ethical Conduct whose principles are extended to the supply chain. In addition, in light of the introduction of the European EUDR regulation, it has equipped itself with the tools needed to verify that suppliers comply with the legislation of the country of cultivation. The company is considering pursuing certification under SA8000 or PAS24000.

There are no material risks or opportunities relating to workers in the value chain.

The company also uses some self-employed workers, who carry out commercial and administrative roles, and workers hired through staffing agencies to carry out tasks related to manual work and to support production peaks.

	UofM	2025	2024	2023
Self-employed workers	N°	2	2	2
Temporary workers supplied by employment agencies	N°	30	28	31

As part of its commitment to protecting human rights, Gruppo Gimoka has adopted a series of policies and tools aimed at ensuring respect for fundamental rights within its workforce. These include the Code of Ethical Conduct , incorporated into the organisation's Integrated Management System, which covers aspects related to child

★ Human rights impact

[21] The document is publicly available on the company website at the following: https://www.gruppogimoka.com/sostenibilita

GRUPPO GIMOKA

and forced labour, discrimination and human trafficking, and the Code of Ethics provided for under the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001. These documents are the fundamental reference points for promoting responsible conduct, combating forms of abuse and ensuring a fair, safe work environment that respects the dignity of every person.

Partly thanks to these safeguards, the company has recorded no incidents attributable to child or forced labour practices, human trafficking or episodes of discrimination. Likewise, Gruppo Gimoka is not aware of any confirmed incidents involving workers in the value chain, communities or end consumers.

4.2 A safe workplace

Impact materiality

	Impact	Description	Linked to	Safeguards
★	**Potential negative impact**	Residual risks of accidents affecting staff health and safety, arising from shortcomings in protective measures and/or behavioural errors by workers	Own operations	An occupational health and safety management system compliant with the ISO 45001 standard has been implemented, covering the three plants in Valtellina, enabling a structured, proactive approach to prevention. The certification process began with a first audit in November 2025, with a second scheduled for the first quarter of 2026. Gruppo Gimoka also ensures the provision of mandatory, specific training courses for all employees, in order to promote a widespread, informed safety culture
★	**Actual positive impact**	Adoption of measures necessary to prevent possible workplace accidents and occupational illness, and the promotion of a work culture based on health and safety	Own operations	

There are no material risks or opportunities relating to inclusion and diversity.

Protecting workers' health and safety is a fundamental priority for Gruppo Gimoka. For this reason, the company has launched a process to analyse the main risks present at its production plants, with the aim of ensuring a safe workplace

★ Human rights impact

that complies with current regulations. From this mapping, despite the high level of automation, mechanical risk arising from the interaction between people and machinery on production lines emerged as the main risk present at the company, along with manual handling of loads. Other significant risks relate to the danger of fire, due to the presence of materials such as coffee and packaging, and roasting operations. The outcomes of this assessment are formalised in various risk assessment documents, including the Risk Assessment Document (DVR).

The HSE and Sustainability Department is dedicated to managing safety-related aspects, handling regulatory compliance, assessing risks and defining mitigation measures, and promoting a safety culture to prevent accidents and occupational illness. Within Gruppo Gimoka S.p.A.'s organisation, the relevant HSE and Sustainability Manager also holds the role of Prevention and Protection Service Manager (RSPP) pursuant to Legislative Decree 81/08. There is also an ASPP (Prevention and Protection Service Officer) in place, with the aim of further growing the team given the increasing needs. Codified procedures, operating instructions and structured processes are in place for safety management. Ongoing dialogue with worker safety representatives (RLS) is a constant, key reference point in the organisation of safety.

Health and safety management has been continuously improved over time, leading to a reduction in staff accidents. The number of accidents was in fact halved over the three-year period 2022-2024, benefiting worker protection. However, 2025 saw a reversal of this trend, with 18 accidents recorded, 2 of which were commuting accidents, almost all of medium or minor severity, all of which were carefully analysed to identify their causes and define corrective actions. Overall, 2025 was a year characterised by a major investment plan involving the installation and start-up of new production lines. This phase of transition and reorganisation of company layouts, together with the need for space related to the installation of the new lines, led to an increase in operational complexity, exposing staff to new settling-in risks. In response, the company has strengthened its training safeguards, particularly for supervisors, its change-management procedures, and further strengthening of the HSE and Sustainability team is planned.

Health and safety training is planned and recorded annually; in addition to legal requirements, specific training sessions are organised based on particular needs, such as courses on explosion risk and mechanical risk. Overall, thanks to the presence within the organisation of two qualified trainers, an in-house training approach that is more closely aligned with the company's specific characteristics is preferred.

Internal audits related to the Integrated Management System also include checks on aspects related to workplace safety, such as fire-fighting systems.

	UofM	2025	2024	2023
Number of recordable workplace accidents during the reporting period	**N°**	18	5	7
Total number of hours worked	**N°**	658.893	598.280	600.602
Workplace accident rate	**Accidents per 200,000 hours worked**	**5,46**	**1,67**	**2,33**
Number of deaths resulting from workplace accidents	**N°**	0	0	0
Number of occupational illnesses	**N°**	0	0	0
Number of deaths resulting from occupational illnesses	**N°**	0	0	0

In the table above, the hours worked for 2024 and 2023 differ from those reported in the previous Sustainability Report, as the hours of certain categories of workers had not been included. The data has therefore been corrected and, as a result, the related accident rates, calculated on the basis of the newly reported hours, have also been updated.

4.3 Skills development and professional training

Impact materiality

Impact	Description	Linked to	Safeguards
★ **Actual positive impact**	Development of employees' skills and increased career opportunities through continuous training	Own operations	In addition to training programmes specifically designed around company roles, aimed at professional growth and individual skills development, Gruppo Gimoka promotes cross-functional training initiatives for all staff. These programmes aim to strengthen awareness and skills on topics of strategic relevance to sustainability (e.g. gender equality, health and safety, etc.)

★ Human rights impact

Financial materiality

Risk/Opportunity	Description	Linked to	Safeguards
Opportunity	Steady increase in the quality of work and customer satisfaction, thanks to the creation and dissemination of in-house skills	Own operations	In addition to training programmes specifically designed around company roles, aimed at professional growth and individual skills development, Gruppo Gimoka promotes cross-functional training initiatives for all staff. These programmes aim to strengthen awareness and skills on topics of strategic relevance to sustainability (e.g. gender equality, health and safety, etc.)

Training is closely linked to the specific role performed by employees. For production staff, specialist courses related to the specific function are provided: for example, for activities requiring the use of forklift trucks, the relevant course is planned and the corresponding licence issued. Vocational training is carried out mainly through direct mentoring by more experienced colleagues ("on the job"), supplemented by specific courses on food safety and the Code of Ethics.

For office staff, training is tailored to individual needs. Managers identify their staff's training needs, assessing specific requirements and identifying ad hoc solutions, which may include courses organised by universities or other specialised bodies. Training initiatives are aimed at professional growth and may be targeted at specific categories of employees, such as Excel courses for administrative staff or quality updates. In addition, mandatory, periodic training on occupational health and safety is provided. During the reporting period, Gruppo Gimoka promoted structured, ongoing training programmes on gender equality, quality and food safety, environmental protection and sustainability, with the aim of building in-house skills and strengthening individual and collective awareness of ESG topics. Training initiatives were carried out to promote equal opportunities, prevent all forms of discrimination and value diversity, in line with the principles of fairness, inclusion and respect for the individual, so as to promote a fair, inclusive work environment, raising staff awareness of gender equality issues and correct behavioural and organisational practices. At the same time, training initiatives dedicated to environmental sustainability were developed, aimed at strengthening knowledge of the environmental impacts of company activities and encouraging responsible behaviour. With regard to quality and food safety, the programme focused on the principles of hygiene, self-monitoring, risk prevention and correct process management, in order to ensure compliance with regulatory requirements and the quality standards adopted by the company.

With a view to continuous improvement, the company has planned to continue and expand training activities into the end of 2025 and throughout 2026, updating content already covered and introducing new modules, in order to consolidate existing skills.

In its recruitment process, the company has traditionally geared its strategy towards selecting highly qualified profiles, preferably from structured companies with solid

professional experience. This approach was aimed at strengthening the perception of competence, reliability and organisational solidity in the eyes of the major customers the company deals with on a daily basis.

During 2025, however, a significant shift took place: greater attention was paid to the growth and development of internal resources, with the aim of developing skills already present within the company and creating more structured professional development paths. This strategic shift aims to foster a company culture based on continuity, staff retention and the development of in-house talent, while reducing the need to rely on external skills for key roles.

In 2025, formal skills assessment systems were introduced, aimed at ensuring greater transparency and objectivity in professional development paths. Through this tool, managers are able to structurally assess both employees' soft skills (such as interpersonal, communication and problem-solving abilities) and hard skills, ensuring more effective alignment between the skills held and role requirements. The system is currently applied to staff up to the second organisational line, with a view to progressively extending it to the entire workforce.

In 2025, male employees received an average of around 9 hours of training per year, compared with 8 hours for female employees, a slight decrease compared with the previous year.

		2025		2024		2023	
	UofM	Men	Women	Men	Women	Men	Women
Number of training hours per year	N°	2.129	1.194	2.280	1.158	837	1.038
Average number of training hours per year		9,46	8,59	10,96	9,34	4,06	8,37

4.4 Promoting equal opportunities and respect for diversity

Impact materiality

Impact	Description	Linked to	Safeguards
★ **Actual positive impact**	Creation of an inclusive, diverse work environment geared towards listening and shared growth, which prevents episodes of discrimination and prevents violence and harassment in the workplace	Own operations	Gruppo Gimoka has adopted a gender equality management system, aligned with the UNI/PdR 125 standard, which represents a formal commitment by the company to promoting a fair, inclusive work environment that respects diversity. To oversee this commitment, a Gender Equality Committee made up of both operational and office staff has been set up. At the same time, policies are in place to protect diversity and gender equality, aimed at ensuring equal opportunities for access, development and pay, and combating all forms of discrimination. The management system was certified in 2025

There are no material risks or opportunities relating to inclusion and diversity.

Gender equality is a significant aspect of Gruppo Gimoka's sustainability strategy. Diversity and inclusion are in fact among the fundamental values underpinning the company's approach to people management. The Corporate Gender Equality Policy and the Policy for the Elimination of Harassment and Violence in the Workplace support these values by formalising the commitment to creating and maintaining an inclusive, safe work environment where people are treated fairly and with respect.

Despite the progress made in human resources management, there is still a long way to go to ensure genuine gender equality and pay equity, with challenges that remain to be addressed. The company recognises the need to take action on this issue and is committed to promoting pay equity policies, with the aim of progressively reducing the gap and ensuring equal opportunities for all people, regardless of gender. The Equal Opportunities Policy, meanwhile, aims to ensure fair opportunities in employment, selection, recruitment and career management, rejecting all forms of discrimination.

In order to help surface any discriminatory situations, harassment or violations of the principles of fairness and inclusion, Gruppo Gimoka has set up two alternative reporting channels, which can be used by all staff. The first consists of a reporting mechanism using written communications placed in sealed envelopes, which can be deposited in the dedicated reporting boxes located at company premises. Alternatively, reports can be made directly to the Gender Equality Steering Committee or the Human Resources Office, the institutional channels responsible for managing and analysing reports received. These bodies operate in accordance with the principles of impartiality, confidentiality and whistleblower protection, ensuring an accurate

★ Human rights impact

assessment of the information provided and the adoption of any resulting measures. All reports are handled in full compliance with current legislation and company procedures, with the aim of preventing and combating any form of discrimination, ensuring a safe, inclusive workplace that respects the rights of all people. No incidents of this kind occurred during 2025.

In 2025, an internal survey was introduced to gauge employees' perception of this area. The results show general appreciation for the company's commitment to promoting gender equality; however, more than a third of participants highlighted further room for improvement, including the need to strengthen initiatives supporting a better work-life balance.

With regard to Diversity & Inclusion (D&I) activities, dedicated training was provided to Management during the year, focusing both on regulatory aspects and on the neutrality of staff selection and development processes. At the same time, a training programme for all employees was launched, which will continue until 2026. In addition, the Gender Equality Steering Committee received specific training on violence against women, carried out in partnership with a local association, thereby strengthening internal awareness and skills on a socially significant issue.

At management level and within the highest governing body, a predominance of male employees is still observed, confirming the need to strengthen inclusion policies and the development of female talent, including in decision-making roles. The organisation recognises the importance of promoting a fairer, more inclusive corporate culture, and is committed to continuing on this path of continuous improvement.

	UdM	2025	2024	2023
Women at management level	N°	0	0	0
Men at management level		8	8	7
Ratio of women to men at management level during the reporting period	%	0	0	0

	UofM	2025	2024	2023
Women on the governing body	N°	1	1	1
Men on the governing body[22]		7	7	7
Gender diversity ratio in the governance body	%	14%	14%	14%

Over the three-year reference period, the organisation has continued to monitor issues related to gender equity, with particular reference to pay distribution and female representation in senior roles. Although a pay gap to the disadvantage of women compared with male colleagues persists, a positive trend was recorded during the period under review: the gender pay gap fell from 13% in 2024 to 11% in 2025, with a slight increase in pay for both women and men. It should be noted that this gap is influenced by the composition of organisational levels, as management and senior positions are predominantly held by men. Among production staff, for example, the pay gap is smaller, while among middle managers the opposite trend is observed, with women earning higher pay than male colleagues of the same grade. Overall, comparing categories in which both men and women are present, the gap never exceeds 10%.

	UofM	2025	2024	2023
Average gross hourly pay for male employees	€	14,57	13,43	12,96
Average gross hourly pay for female employees		12,92	11,71	11,27
Gender pay gap	%	11%	13%	13%

Category	2025 Gender Pay Gap	2024 Gender Pay Gap	2023 Gender Pay Gap
Middle managers	-12%	-9%	5%
Office staff	13%	13%	11%
Production staff	5%	7%	6%

[22] Compared with what was reported in the 2024 financial statements, the composition of the governing body has been revised to reflect what is recorded in the Chamber of Commerce register, rather than indicating only the founding members, as this approach was considered more consistent with the requirements of the reporting standard. As a result, the figures have been adjusted and updated for all years presented.

4.5 Quality and excellence to protect consumers

Impact materiality

Impact	Description	Linked to	Safeguards
★ **Potential negative impact**	Sale to consumers of mislabelled products providing false or misleading information with potential effects on health and safety	Own operations	Rigorous controls along the supply chain, with particular attention to packaging, labelling and distribution stages, include periodic checks on label compliance with current regulations, product quality control and traceability procedures, and active communication channels for the timely management of reports and complaints
★ **Potential negative impact**	Privacy breaches in the event that consumer data is not managed correctly	Own operations	Gruppo Gimoka ensures compliance with current personal data protection legislation, adhering to Regulation (EU) 2016/679 (GDPR), Legislative Decree 196/2003 and Legislative Decree 101/2018. In accordance with these provisions, the company has adopted suitable measures to ensure the security, confidentiality and integrity of the data processed, with particular attention to protecting the rights of users, consumers and all interested parties
Potential negative impact	Consumer disinformation due to the provision of incomplete or misleading commercial information	Own operations	In order to protect consumers' right to information and promote informed choices, Gruppo Gimoka adopts specific control and verification measures, including internal review and approval of promotional and informational materials, ongoing alignment with current advertising and consumer protection regulations, monitoring of communication channels and proactive management of any reports. Its labels frequently receive various awards from Altroconsumo for the accuracy and clarity of the information provided

Financial materiality

Risk/ Opportunity	Description	Linked to	Safeguards
Risk	Difficulty maintaining the current market position due to increased competition, including in terms of access to supply and distribution channels	Value chain upstream	The Group operates through a cross-cutting business model, spanning multiple brands with differentiated positioning within the market. This strategic diversification makes it possible to hold heterogeneous segments and mitigate competitive risk, offering greater resilience against the presence of significant players in specific sector areas
Risk	Market risk due to the global inflationary environment, resulting in reduced consumer purchasing power that could impact coffee consumption and affect revenue trends	Value chain upstream	Ongoing monitoring by the management control function is in place, aimed at ensuring the effectiveness of decision-making processes and consistency with the company's economic and financial objectives. This activity is accompanied by targeted operational actions, enabling periodic checks to be carried out
Opportunity	Increased customer satisfaction and loyalty thanks to the collection and monitoring of their feedback, to continuously improve products and services	Own operations	Currently, Gruppo Gimoka has not yet implemented structured mechanisms for the systematic collection and monitoring of consumer feedback relating to Gimoka-branded products. However, direct communication channels are available, such as the customer service email address and official social media accounts (Facebook and Instagram), through which users can express their opinions and comments on products. Reports received are analysed by the Quality Office, which prepares reports on any issues identified. For private label products, specific feedback collection mechanisms are instead in place, defined according to the needs and operating methods of individual B2B customers. For 2026, the implementation of a dedicated CRM system for managing commercial activities is planned. The introduction of this platform will make it possible to centralise customer information, improve the monitoring of commercial relationships and optimise sales processes
Opportunity	Meeting the needs of a growing number of consumers thanks to increasingly refined segmentation of the offering (e.g. different types of packaging, variety of blends, breadth of the range of flavours)	Value chain downstre-am	The company invests in activities aimed at diversifying its offering, with particular attention to major customers. These initiatives include expanding the product range and introducing customised solutions, aimed at responding more effectively to the specific needs of different market segments

Gruppo Gimoka implements a structured quality management system, aimed at ensuring the safety and compliance of products with current regulations and market-required standards. In this context, quality analyses are regularly carried out, with particular attention to monitoring pesticide residues.

Analytical checks confirming compliance with food safety standards are carried out monthly and are based on the collection of representative samples, which are subse-

quently sent to accredited external laboratories for analysis. Sample selection follows predetermined criteria, including the origin of the raw material, the destination customer and the packaging method. Some of these criteria recur depending on perceived risk or specific market requirements.

Gruppo Gimoka pays great attention to quality and food safety issues. For this reason, its production plants are certified to the international BRCGS and IFS standards.

With Fairtrade International[23], Fairtrade USA[24] and Rainforest Alliance[25] certifications for many products, the company, where possible, ensures fair conditions along the entire supply chain, protecting workers' rights and ecosystem balance, in line with responsible agriculture that promotes farming practices that minimise negative impacts on the environment and people. With biological certification[26], issued by ICEA, many products are guaranteed to comply with the standards required for organic farming, aimed at promoting sustainable practices.

Finally, to meet specific customer requests, the company produces under the conditions required by religious certifications for Kosher and/or Halal certified products, and also has access to the United States market through FDA recognition, which certifies that products comply with the required standards.

The company systematically monitors compliance with mandatory regulations and applicable voluntary standards regarding the health and safety of products and services placed on the market.

During 2025, one (1) non-compliance case was recorded, resulting in an administrative penalty. The non-compliance related to aspects of external warehouse management, involving structural issues with vertical surfaces and flooring and the storage of raw materials and finished products. During the year, thirteen (13) further cases of non-compliance were also identified, resulting in the issuance of notices, four (4) of which led to market recalls, and eight (8) non-compliances from the local health authority (ATS), mainly relating to the need for structural improvements at older plants and better management of dairy-based products, including their processability with procedures adapted to reflect the product's criticality throughout the process, including proper disposal when necessary; finally, one (1) documentary non-compliance was identified under the Rainforest Alliance scheme, due to a delay in registration.

[23] For cane sugar, cocoa, coffee. Current certificate obtained on 2/04/2025 and valid until 5/10/2027. There are multiple certificates depending on the plant.
[24] Current certificate valid from 20/11/2023 until 20/11/2026.
[25] Current certificate valid from 23/09/2023 until 26/09/2026.
[26] Current certificate valid from 10/12/2024 until 10/12/2027.

Following these findings, the company launched corrective actions aimed at restoring compliance and strengthening internal controls and appropriate procedures, with the aim of preventing similar events from recurring. The organisation has defined and implemented a structured procedure for managing product-related complaints, with the aim of ensuring active listening to customers, prompt resolution of reported issues and continuous quality improvement.

The complaint management process provides for different channels depending on the type of customer. For B2C customers, reports can be submitted through the company website or by contacting the Quality Assurance Office directly. The latter takes charge of the complaint, carries out a technical analysis of the case, potentially launching internal investigations or laboratory checks, and provides formal feedback to the customer within defined timeframes. For business (B2B) customers, complaints are forwarded via the sales contact, who liaises with the Quality Assurance Office to launch the assessment and management process for the report. Complaints received are systematically recorded and tracked, forming a useful database for qualitative and statistical analysis. At the end of each year, an overall assessment of complaints received is carried out, with the aim of identifying any recurring patterns, critical areas and opportunities for corrective or preventive action.

Depending on the nature of the report, the information gathered is shared with the relevant company functions on a case-by-case basis, including Research and Development, the Sales Office and Production, in order to promote an integrated approach to resolving issues and preventing future non-compliances.

4.6 Commitment to the local area and community

Impact materiality

Impact	Description	Linked to	Safeguards
★ **Potential positive impact**	Creation of employment opportunities for coffee-growing communities and creation of shared value	Value chain upstream	The organisation promotes the sustainability of coffee and coffee-growing communities through purchases of certified coffee such as Rainforest Alliance and Fairtrade. The organisation will, together with its suppliers, assess the opportunity for specific development projects aimed at local communities
★ **Potential positive impact**	Implementation of social projects supporting local areas to promote wellbeing, health and education	Own operations	Gruppo Gimoka actively supports the area in which it operates, through the sponsorship and support of local social, cultural and sporting initiatives, a concrete expression of the company's commitment to creating shared value and strengthening ties with the community

There are no material risks or opportunities relating to local area and community development

Welcome in Valtellina

Gruppo Gimoka recognises the importance of a solid, responsible relationship with the area in which it operates, considering it a strategic and social value.

The company actively supports various local initiatives, mainly in Valtellina and neighbouring municipalities, sponsoring events such as concerts and sporting events. The company also works with the non-profit association Cancro Primo Aiuto and takes part in the Vivi Le Valli consortium, an initiative involving local entrepreneurs aimed at developing and promoting the local area.

At the same time, the company promotes a widespread approach to support, through sponsorships aimed at community organisations, demonstrating its attention to the local socio-economic context and its willingness to contribute to the wellbeing and vitality of the communities in which it operates. The company carries out occasional sponsorships in favour of local municipalities and local organisations, such as festivals, parishes, youth centres and other bodies, without however developing structured projects or making product donations.



Sustainability Report

5. Good Governance

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5. GOOD GOVERNANCE

5.1 Business ethics

Impact materiality

Impact	Description	Linked to	Safeguards
Actual positive impact	Adoption of a healthy, sound corporate culture that promotes ethical values, a collaborative work environment and the pursuit of shared objectives	Own operations	The tools through which Gruppo Gimoka promotes ethical, responsible conduct in all its internal and external relationships are the Code of Ethics and the Code of Ethical Conduct, fundamental to promoting a corporate culture based on values of integrity, transparency and fairness, together with the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 for preventing offences in the course of company activities

Financial materiality

Risk/ Opportunity	Description	Linked to	Safeguards
Risk	Exposure to financial risks due to errors in purchasing procedures (exchange rate fluctuations, fraud), indebtedness (interest rate fluctuations), poor liquidity or mismanagement of customer credit	Own operations	Gruppo Gimoka manages financial risks through a structured internal control system, aimed at ensuring economic soundness and long-term business continuity. Exposure to exchange rate and interest rate risk is constantly monitored and, where necessary, mitigated through hedging instruments, in coordination with the Finance function and in compliance with the principles of prudence and sustainability. Liquidity management is based on periodic financial planning that makes it possible to forecast needs and ensure the availability of resources to meet operational commitments and investments. At the same time, the Group maintains established relationships with reference credit institutions, supporting financial stability. With regard to customer credit risk, Gimoka applies procedures for the preliminary assessment of creditworthiness, using insurance cover with a leading insurance company. Doc Finance is also in place for managing financial reconciliations and greater control over financial flows

The pillar underlying compliance and business ethics management is the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, supported by the Code of Ethical Conduct and the Code of Ethics, updated in 2024. The model is overseen by two Supervisory Bodies (OdV), one for Gruppo Gimoka S.p.A. and one for the holding company Adastra.

The Code of Ethical Conduct and the Code of Ethics are published on the website and

disseminated through dedicated training, particularly for production staff. The Code of Ethical Conduct is brought to the attention of suppliers, who must review and accept its content.

Since September 2022, as part of the adoption of the 231 Model, Gruppo Gimoka has operated a whistleblowing system available to employees, suppliers and all other stakeholders, aimed at encouraging the reporting of irregular conduct. Reports can be made via a dedicated email address, managed by the law firm supporting the Organisation in implementing the Model. The email address dedicated to reports, in addition to being communicated internally, is available to anyone via the website.
The Supervisory Body (OdV), which receives reports via email, is chaired by two lawyers from the appointed law firm (one of whom also holds the role of Chairman), together with a representative of Gruppo Gimoka. For any grievances, it is also possible to contact the Human Resources Office directly, including anonymously, through dedicated boxes. This option has been communicated to employees by email and via noticeboard postings.

No reports were made to the OdV during 2025.

In 2025, targeted training was provided, differentiated according to company roles. In particular, employees in the second and third organisational lines took part in sessions dedicated to the 231 Model, with the aim of strengthening knowledge of the responsibilities, control safeguards and behavioural rules provided for under the compliance management system.

At the same time, antitrust training was also provided, aimed at first-line staff and employees with commercial functions. This initiative updated the training already provided in 2020, aimed at consolidating awareness of the conduct to be adopted to ensure full compliance with competition law and prevent legal or reputational risks.
The company also pays particular attention to fraud prevention and safeguarding the integrity of its operating processes. To this end, it has developed a structured set of control safeguards and management tools that ensure transparency, reliability and fairness throughout the value chain. This approach is part of a broader governance strategy geared towards risk mitigation and strengthening mutual trust with business partners.

Particular attention is paid to preventing fraud or errors in purchasing procedures, through the adoption of formalised internal controls and the application of the segregation of duties principle, which makes it possible to separate roles and responsibilities across the various stages of the process, thereby reducing the risk of improper conduct or conflicts of interest.

In 2025, a Supply Chain Financing programme was also launched, aimed at a selection of participating suppliers. Although the scope of the initiative is still limited, the tool represents an important step towards more structured, secure management of relationships with the supply chain. Through this programme, suppliers can upload their invoices to a dedicated portal,

developed in partnership with a credit institution. Invoices are then monitored, validated and recognised, ensuring greater transparency and traceability throughout the process. In addition to reducing the risk of fraud during control and payment stages, the initiative is also designed to protect suppliers, offering them better access to financial instruments and more predictable collection times, with benefits in terms of liquidity and operational stability

5.2 The supply chain

Impact materiality

Impact	Description	Linked to	Safeguards
Actual positive impact	Ensuring continuity and stability for suppliers through loyalty initiatives and fair payment practices	Value chain upstream	Gruppo Gimoka promotes long-term relationships with its suppliers, based on principles of mutual trust, transparency and shared responsibility, with the aim of ensuring operational continuity and the soundness of its business model. To this end, it ensures fair, timely payment practices, helping to offer stability and economic continuity to business partners and supporting the growth of the local and national production fabric
Actual positive impact	Promotion of sustainability practices along the supply chain through the implementation of a due diligence and monitoring system	Value chain upstream	Adherence to the SMETA (Sedex Members Ethical Trade Audit) protocol enables Gruppo Gimoka to ensure responsible working conditions, with respect for human rights, workers' health and safety, environmental management and business ethics along the supply chain. Going forward, structured audits of suppliers are planned, covering HSE aspects and compliance with the Code of Ethics, with the aim of systematically verifying compliance with the environmental, social and ethical requirements defined by the company and strengthening due diligence safeguards along the supply chain
Potential positive impact	Selection of suppliers that prioritise, in their business practices, the protection of the environment and society (human rights, climate-altering emissions, energy consumption, employee health and safety, responsible use of resources, etc.)	Value chain upstream	With a view to continuously evolving towards more responsible supply chain management, discussions are under way on integrating ESG criteria into supplier selection and assessment processes. This strategic choice would thereby promote a sustainable, resilient supply chain, capable of generating shared value. Since 2025, a questionnaire has been introduced for all suppliers to investigate the presence of certifications (e.g. ISO 14001) and existing safeguards on sustainability topics; adherence to SMETA is also verified, as well as compliance with the company's Code of Ethical Conduct

Financial materiality

Risk/Opportunity	Description	Linked to	Safeguards
Opportunity	Improved stakeholder relations thanks to sourcing from suppliers that comply with high environmental, social and governance sustainability standards	Value chain upstream	Currently, Gruppo Gimoka has not yet implemented structured processes for qualifying suppliers against sustainability criteria. However, specific initiatives are planned to oversee this area, with the aim of progressively integrating ESG parameters into supply chain management.

Gruppo Gimoka takes an integrated approach to supply chain management, with the aim of ensuring quality, traceability and sustainability throughout the entire production cycle. The choice of suppliers and logistics partners is guided by criteria of reliability, transparency and accountability, in line with the company's values and the standards required by international markets.

The company relies on a carefully selected global network of suppliers, favouring, where possible, long-term partnerships and certified supply chains, in order to contribute to the creation of shared value. The supply chain spans multiple levels, from raw materials such as green coffee and ingredients for instant beverages, to packaging materials and energy, and involves both local and international players. Overall, in 2025, 28% of the procurement budget was spent on local suppliers, a trend that has remained stable over the three-year period

The main categories of products purchased include:

Green Coffee

Green coffee is not sourced directly, but through an established network of international traders (around ten), supplemented by some local cooperatives and exporters, depending on the country of origin. Purchases are made through an established network of specialised brokers, comprising six or seven main operators, in addition to a selection of smaller brokers. Purchases are generally made on an FOB (Free On Board) basis, but during periods marked by strong instability in logistics costs, the company shifts towards CIF (Cost, Insurance and Freight) contracts to reduce exposure to transport-related risk. The main sourcing areas are Uganda, Brazil, Vietnam, Honduras, Ivory Coast and Ethiopia, with origin selected based on specific customer requests, in order to meet different sensory profiles and quality standards. Overall, the company adopts a highly diversified sourcing strategy, purchasing raw materials and products from a range of producing countries. Green coffee accounts for around 40% of the cost as a share of total revenue.



Raw material

Cocoa, already in roasted form, is purchased directly on the European Union market, ensuring compliance with European regulatory standards and continuity of product availability. Milk for the formulation of soluble beverages is sourced mainly in Italy, favouring a short supply chain and supporting domestic production.



Other materials, including for packaging

For the sourcing of materials, the company relies on a network of around thirty suppliers, approximately 80% of which are based in Italy, with the remainder located within the European Union. This choice reflects the intention to favour geographically close suppliers, supporting the local and European supply chain.

Energy

The energy needed for production processes is supplied by operators specialising in the energy services sector.



	UofM	2025	2024	2023
Total procurement spend	€	232.094.305	161.771.001	168.599.407
Total procurement spend for significant operating sites		232.094.305	161.771.001	168.599.407
- of which to local suppliers		65.204.800	48.648.005	51.441.276
Percentage of the procurement budget used for significant operating sites that is spent on local suppliers in relation to those activities (such as the percentage of products and services purchased locally)	%	**28%**	**30%**	**31%**

5.3 Anti-corruption

The company recognises integrity, transparency and legality as fundamental values of its conduct, and is committed to preventing any form of corruption, extortion or unlawful conduct, both in its internal management and in its dealings with third parties. Anti-corruption is one of the values included in the Code of Ethics, according to which every employee is required to act in full compliance with current regulations and to promote, through their day-to-day conduct, a corporate culture based on legality, transparency and integrity, actively contributing to the internal control system, including by passing on relevant data and information to the Anti-Corruption Officer and the Supervisory Body.

In the event of improper conduct or violations of the codes of conduct and related regulations, staff are required to promptly report them to their direct manager, the Anti-Corruption Officer or the Supervisory Body.

During the reporting year, the company was not subject to any convictions, nor were any proceedings initiated against it, for violations of anti-corruption or anti-bribery regulations, either nationally or internationally. This result confirms the effectiveness of the safeguards adopted and the ongoing commitment to monitoring and strengthening corruption-risk prevention mechanisms in all the operating contexts in which the company is active.

APPENDIX

VSME content index

Module	Metric	Disclosure	Chapter	Pages	Notes
Basic	General information	B1 - Basis for preparation	Introduction to the Sustainability Report 1.1 The history of the Group	8, 12	
		B2 - Practices, policies and future initiatives for transitioning towards a more sustainable economy	1.4 Our commitment to a sustainable transition	26	
	Environment metrics	B3 - Energy and greenhouse gas emissions	3.1 Management of greenhouse gas emissions	54	
		B4 - Pollution of air, water and soil	3.2 Control of polluting emissions	78	
		B5 - Biodiversity	3.4 Protecting biodiversity	84	
		B6 - Water	This disclosure was not reported as the topic was not found to be material for the company		
		B7 - Resource use, circular economy and waste management	3.3 Promoting the circular economy	80	
	Social metrics	B8 - Workforce - General characteristics	4.1 Putting people at the centre	90	
		B9 - Workforce - Health and safety	4.2 A safe workplace	94	
		B10 - Workforce - Remuneration, collective bargaining and training	4.3 Skills development and professional training 4.4 Promoting equal opportunities and respect for diversity	96	
	Governance metrics	B11 - Convictions and fines for corruption and bribery	5.3 Anti-corruption	115	

Module	Metric	Disclosure	Chapter	Pages	Notes
Comprehensive	General information	C1 - Strategy: Business Model and Sustainability - Related Initiatives	1.2 The business model 1.4 Our commitment to a sustainable transition 5.2 The supply chain	17, 26, 112	
		C2 - Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	1.4 Our commitment to a sustainable transition		
	Environmental metrics	C3 - GHG reduction targets and climate transition	Gruppo Gimoka has not set emission reduction targets nor defined a transition plan		
		C4 - Climate risks	Gruppo Gimoka has not carried out an analysis of climate-related physical and transition risks that may impact the company		
	Social metrics	C5 - Additional (general) workforce characteristics	4.1 Putting people at the centre 4.4 Promoting equal opportunities and respect for diversity	90, 98	
		C6 - Additional own workforce information - Human rights policies and processes	4.1 Putting people at the centre 5.1 Business ethics	90, 110	
		C7 - Severe negative human rights incidents	4.1 Putting people at the centre 5.1 Business ethics	90, 110	
	Governance metrics	C8 - Revenues from certain sectors and exclusion from EU reference benchmarks	This disclosure was not reported as Gruppo Gimoka is not active in the controversial weapons, tobacco cultivation and production, fossil fuel, or pesticide and agrochemical production sectors		
		C9 - Gender diversity ratio in the governance body	4.4 Promoting equal opportunities and respect for diversity	98	

GRI content index

Area	Disclosure	Chapter	Pages	Notes
GRI 200: Economic	GRI 204-1 - Proportion of spending on local suppliers	5.2 The supply chain	112	
GRI 400: Social	GRI 406-1 - Incidents of discrimination and corrective actions taken	4.4 Promoting equal opportunities and respect for diversity	-	
	GRI 416-2 - Incidents of non-compliance concerning the health and safety impacts of products and services	4.5 Quality and excellence to protect consumers	102	
	GRI 417-2 - Incidents of non-compliance concerning product and service information and labeling	4.5 Quality and excellence to protect consumers	-	In 2025, no incidents of non-compliance concerning product and service information and labelling were recorded
	GRI 417-3 - Incidents of non-compliance concerning marketing communications	4.5 Quality and excellence to protect consumers	-	In 2025, no incidents of non-compliance concerning marketing communications were recorded
	GRI 418-1 - Substantiated complaints concerning breaches of customer privacy and losses of customer data	4.5 Quality and excellence to protect consumers	-	In 2025, Gruppo Gimoka did not receive any complaints concerning breaches of customer privacy or losses of customer data

In compiling this Sustainability Report, the Gimoka Group drew on the specialist advice of the ESG & Sustainability team at DNV Business Assurance Italy s.r.l., which assisted the organisation in collecting and preparing the reported data.

DNV

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