

BENEFIT CORPORATION IMPACT REPORT

**Drawn up pursuant to Article 1, paragraph 382 of Italian Law 208/2015
Financial Statements and Notes to the Financial Statements
Financial year from 01/01/2024 to 12/31/2024**

Registered Office in Viale Virgilio 48/B, 41123, Modena, Italy

Fully paid up share capital Euro 2,544,039.15

VAT number: IT02714390362

Modena Register of Companies no. MO02714390362

R.E.A. (Economic and Administrative Index) no. 324846

CONTENTS

1. LETTER FROM THE CHAIRMAN

2. INTRODUCTION

- Corporate Social Responsibility
- Doxee and its commitments as a Benefit Corporation
- Doxee and B Corp Certification

3. Doxee SpA SB

- The new Articles of Association
- Corporate Governance

4. SPECIFIC PUBLIC BENEFIT PURPOSES

- Description of purposes
- Purposes and challenges
- First Specific Public Benefit Purpose
- Second Specific Public Benefit Purpose
- Third Specific Public Benefit Purpose
- Fourth Specific Public Benefit Purpose
- Fifth Specific Public Benefit Purpose
- Sixth Specific Public Benefit Purpose

5. CONCLUSIONS

Dear Shareholders,

Doxee S.p.A., a Benefit Corporation, is publishing its 2024 Impact Report as part of the growth and consolidation of its commitment (intrinsic to its Benefit status) to sustainability, with the aim of achieving a tangible, measurable improvement in the positive impact of our Public Benefit Purposes.

The last year was one of complex challenges, during which our company was called upon to adapt to a changeable economic context while keeping faith with its values and the undertakings it has given. In spite of this, we continued to implement projects to the benefit of the environment, society and corporate governance and to integrate sustainability in our innovation strategies.

In 2024 our focus was again on our stakeholders, through both the development of advanced digital solutions and awareness-raising with regard to ESG and digital transformation issues. This constant dialogue enabled us to reinforce our role on the market without compromising Doxee's core principles of transparency and accountability.

We look to the future with determination and awareness, committed to consolidating the progress achieved and strengthening our sustainable business model. Our work as a Benefit Corporation continues with a constant focus on the creation of shared value, to respond more and more effectively to the needs of the market and society as a whole.

The Internal Impact Officer

Luca Francesco Merzi

1. LETTER FROM THE CHAIRMAN

Dear Friends,

2024 was a year in which our company faced a complex economic context, demanding rapid adaptation on our part. The evolving digital market has continued to require innovative solutions, and the strategic role of digitalization for both private companies and public administrations has become clearer and clearer.

During this past year Doxee has overcome major challenges but it has also strengthened its positioning, confirming its status as a reliable digital transformation partner. Thanks to an ecosystem of leading-edge solutions and sound partnerships, we have continued to support our customers in the digitalization of customer communication processes, maintaining an approach oriented towards innovation and sustainability.

This is now our fourth Impact Report, a milestone that confirms our commitment to creating value for the community and all our stakeholders. To build a more sustainable future, it is essential to integrate a business model based on responsible innovation, which combines growth with the responsible management of environmental and social resources. Following on from the award of B Corp certification in 2023, we have continued to demonstrate our determination to work with transparency and a sense of responsibility, strengthening the bond with our community and ecosystem. During 2024 we became members of the Digital Transformation Institute, to continue to share with other economic players experiences that have the potential to generate shared value and speed up the transformation towards sustainable models

We will continue our commitment as a Benefit Corporation with tangible actions to build lasting positive impact, in the conviction that every challenge is an opportunity for improvement and growth for us all to share.

The Chairman,

Paolo Cavicchioli

2. INTRODUCTION

CORPORATE SOCIAL RESPONSIBILITY

Doxee is a leading Hi-Tech multinational operating in the fields of Customer Communications Management (CCM) and Paperless and Digital Customer Experience (DCX) solutions. It has been showing the way in digital transformation for more than twenty years with ground-breaking technologies that enable businesses to interact with their customers in an innovative, effective, sustainable manner.

Innovation and sustainability have always been core values for Doxee, a company that has succeeded in evolving with a future-oriented vision, ready to respond to the changing needs of the market and society. This commitment took tangible form in its transformation to a Benefit Corporation in 2021, and was further reinforced in 2023 with B Corp certification, a coveted award that confirms the achievement of high quality standards in environmental, social and governance performance.

For Doxee, being a B Corp means combining economic value with a positive impact on society at large, delivered by operating with accountability, transparency and a focus on people, the community and the environment. Therefore, the company adopts sustainable business practices, promotes ethical digitalization and develops solutions that help to reduce the environmental footprint of corporate communications.

Doxee's commitment to social and environmental responsibility is reflected by tangible actions in various areas, all closely linked to its core business. From the reduction in use of paper to the creation of inclusive digital experiences, and from the empowerment of human capital to support for local communities, every program is driven by the aim of generating a positive, lasting impact.

With this vision, Doxee not only redefines the Customer Experience but actively contributes to building a fairer, digital, sustainable future for businesses, people and society.

DOXEE AND ITS COMMITMENTS AS A BENEFIT CORPORATION

Doxee's evolution towards a more responsible, sustainable business model was formally recognized in 2021 with its transformation into a Benefit Corporation, a decisive step that reinforced its determination to combine economic growth with a positive impact on society and the environment.

Given legal status in Italy by Law no. 208/2015, Benefit Corporations are a new class of company that places the generation of value for the community on a par with the production of profit. It is a state-of-the-art model of social and environmental responsibility, which extends beyond mere statements of intent with the setting of genuine public benefit goals.

For Doxee, adapting to Benefit Corporation legal status means including specific positive impact purposes in its Articles of Association and balancing economic interests with those of all stakeholders: employees, customers, suppliers, the community and the environment. This commitment is expressed in measurable actions, such as the publication of this document, the annual Impact Report, in which the company provides disclosure on:

- The objectives pursued and programs implemented for public benefit;
- Impact measurement for each public benefit purpose;
- The future new objectives for continual improvement.

Moreover, in order to guarantee alignment between its mission and its actions, Doxee has appointed an Impact Officer, a key figure who supervises and guides the company's path to corporate sustainability.

Although Benefit Corporations do not enjoy direct fiscal incentives, they derive added value from their ability to stand out on a market increasingly oriented towards sustainability and responsible innovation. Being a Benefit Corporation is not just an ethical choice: it is also a strategic opportunity for creating a more resilient, attractive business model, more closely aligned with future needs.

With this vision, Doxee not only positions itself as a technological leader in digital innovation but also becomes a benchmark as an environmentally aware, sustainable business, capable of generating positive change for people, the community and the environment.

DOXEE AND B CORP CERTIFICATION

There is a further confirmation of excellence above and beyond Benefit Corporation legal status: B Corp certification. B Corps are companies which obtain a certification issued by no-profit organization B Lab, as proof of their high standards of environmental and social sustainability. This voluntary, globally accredited certification confirms the company's commitment to generating value for all stakeholders, not just for shareholders.

The B Corp movement originated in the United States in 2006 with the aim of promoting a business model able to reconcile economic growth with a positive impact on society and the environment. To be certified, corporations must pass the B Impact Assessment (BIA), a strict evaluation process that awards a score for the company's social, environmental and governance performance. The minimum score required for certification is 80 out of 200, a tough target considering that on average, companies assessed only achieve around 50.9, and fewer than 5% pass the required threshold. Doxee, however, attained B Corp certification by passing the B Impact Assessment. The image shows the overall B Impact Score awarded to Doxee S.p.a. in 2023, of 81.1 points. Thanks to this result, Doxee has a strong identity as an organization committed to generating a positive impact for the community and the environment, going beyond mere economic aims and complying with the highest standards of accountability and transparency.

Overall B Impact Score

Based on the B Impact assessment, Doxee s.p.a. earned an overall score of 81.1. The median score for ordinary businesses who complete the assessment is currently 50.9.



- 81.1 Overall B Impact Score
- 80 Qualifies for B Corp Certification
- 50.9 Median Score for Ordinary Businesses

The certification is valid for three years and must be renewed through a new assessment at regular intervals to guarantee continual improvement in the company's performance.

Like Benefit Corporations, B Corp companies are committed to creating a positive impact that extends beyond the generation of profit alone. However, while Benefit Corporation status is obtained by amending the articles of association to formally state the company's commitment, B Corp certification is an award assigned by B Lab after an in-depth audit of parameters concerning Governance, Workers, Community, Environment and Customers.

The two are not mutually exclusive: a company can both be a Benefit Corporation and hold B Corp certification, like Doxee, which attained B Corp certification in 2023. Moreover, in Italy B Corp-certified companies must make the necessary changes and become Benefit Corporations within two-three years in order to maintain their certification.

B Lab is currently at work on an update to the standards. The new model will replace the flexible scoring system (B Impact Assessment score of at least 80) with a holistic approach, in which companies will have to meet specific criteria in all areas of impact depending on their size, sector and location. B Corp Certification will be based on Basic Requirements and Performance Criteria: the current five impact areas will be replaced by seven criteria, together with fundamental requirements which define the company's suitability and context of operation. The new iteration is scheduled to come into force by the end of 2025, so Doxee will have to adapt to these updated standards when it undergoes its first recertification.

In 2024, Doxee further reinforced its commitment as a B Corp by helping to found B Local Modena, Italy's first local group of B Corp-certified businesses. This project, described in greater detail in the section on the Third Public Benefit Purpose, involves 15 Modena-based businesses in 13 different sectors and sets out to promote a fair, inclusive, regenerative economic model.

3. DOXEE SPA SB

ARTICLES OF ASSOCIATION

Founded in 2001, the company was created with the mission of supplying digital communication services to customers. After constant growth over the years, in 2019 it achieved a major milestone with listing on the AIM Italia stock market.

As the business expanded and the developed, Doxee shareholders acquired the broader awareness that companies do not only generate economic and financial impacts but also affect people, and the communities and environment in which they operate.

In line with this vision, in July 2021 the company took the responsible, strategic decision to voluntarily place a tangible commitment to the common good alongside its economic aims. Doxee was therefore transformed into a Benefit Corporation, with the inclusion in Art. 2 of its Articles of Association of six specific Public Benefit Purposes, which guide the Board of Directors in its strategic decision-making and in the implementation of programs intended to generate positive impact. They embrace:

1. Digital innovation and environmental sustainability
2. Promotion of an innovation culture
3. Sustainable development and circular economy
4. Continuous training and technological upskilling
5. Well-being and gender equality
6. Education and reduction of the gender gap in STEM subjects

Below, we will set out the Public Benefit Purposes in detail with the goals set, the actions deployed and the targets planned for coming years for each one.

CORPORATE GOVERNANCE

The administration and development of Doxee are entrusted to a Board of persons sensitive to the issues identified as Public Benefit Purposes. For this reason, many of these individuals are directly involved as Officers in charge of the actions to be implemented.

As discussed in detail in the Sustainability Report, Doxee S.p.A. has adopted a corporate governance structure based on the traditional organizational model, which comprises the following governing bodies:

- Shareholders' meeting
- Board of Directors
- Board of Statutory Auditors

The Shareholders' Meeting is tasked with appointing the Board of Directors and setting its remuneration.

The current Board of Directors was appointed on April 28, 2022 and has five members.

Board of Directors	
Paolo Cavicchioli	Chairman and Chief Executive Officer
Sergio Muratori Casali	Vice Chairman and Chief Executive Officer
Giuseppe Dal Cin	Director
Pier Luigi Morara	Director
Paola Leoni	Director

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

Board of Statutory Auditors (control over administration)	
Gianluca Riccardi	Chairman
Federico Bacchiega	Standing Auditor
Vincenzo Tardini	Standing Auditor

The company has appointed an Impact Officer, with functions and duties related to pursuance of the public benefit purposes.

Impact Officer
Luca Francesco Merzi

Doxee has a High Level System Management Policy to define the underlying principles of the policies that regulate the company's processes and management systems. These policies therefore guide the organization towards the achievement of its objectives.

The company has an integrated risk management model, through which risks in the areas of information security (ISO 27001), business (ISO 9001), environment (ISO 14001), anti-bribery (ISO 37001) and data protection are identified and managed.

Doxee has adopted an “Organization, Management and Control Model” (the “Model”) pursuant to Italian Legislative Decree 231/01, the legislation that introduced the administrative liability of legal entities into Italian law. In accordance with this legislation, a Supervisory Body has been established to oversee the functioning, application and maintenance of the Model.

Doxee has drawn up and approved a Code of Ethics which sets out principles of accountability, legality, transparency, confidentiality, the prevention of bribery and conflicts of interest, competition, equality and protection of the environment, health and safety and children, which must be adhered to by all those who represent, administer or manage the company or in any way cooperate or collaborate with it in the pursuance of its business objectives.

In 2024 the Code of Ethics was updated to become the Group Code of Ethics, extended to all subsidiaries. The new edition, approved at the end of September 2024, includes important new topics such as whistleblowing, ESG principles, environmental policy, anti-bribery measures, human rights and equity, diversity and inclusion. This update reinforces the Doxee Group’s ethical stance and guarantees responsible, accountable corporate behavior in relation to all stakeholders and the economic and social context.

4. SPECIFIC PUBLIC BENEFIT PURPOSES

DESCRIPTION OF PURPOSES

As reported in the Articles of Association, the Company has undertaken to pursue the following 6 Public Benefit Purposes:

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

PURPOSES AND CHALLENGES

In the sections of this Report that follow, the goals, actions and targets of each of the aforementioned specific Public Benefit Purposes will be presented, in order to explain, in a transparent manner, the social impact that the Company intends to pursue.

Each of the 6 Public Benefit Purposes has been carefully chosen because it aims to contribute to the achievement of at least one of the 17 Sustainable Development Goals (or SDGs) defined by the United Nations in its 2030 Agenda.

The challenges that Doxee undertakes to achieve for each Purpose are also stated. In line with the SDGs themselves, each challenge sets a long-term goal for the company, which every action can help to achieve. In fact, each action is associated with measurable actions with the relative indicators, both internal and from internationally recognized and accredited sources,

enabling rigorous, verifiable, transparent assessment of the progress made with their implementation¹.

Although not all the targets set have been completely achieved due to the complexities of the economic context during the last year, we are confident that as actions proceed and conditions improve we will succeed in making up ground and reaching the goals set in the near future.

¹ **Note on methodology:** each indicator that makes reference to the total number of employees refers only to the employees of Doxee's Italian offices (108 employees at 12/31/2024); the employees working at the Group's foreign offices are therefore not taken into consideration.

FIRST SPECIFIC PUBLIC BENEFIT PURPOSE

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

Doxee is strongly committed to developing digital solutions that simplify users' daily operations and reduce environmental impact. The dematerialization of documents and the digitalization of processes have always been at the center of its strategy. To promote sustainability, Doxee has created a tool called **Hyperion** that enables customers to calculate their use of paper, their greenhouse gas emissions and the savings generated by the digitalization of documents. This tool not only raises customers' awareness of the benefits of digital solutions but is also a value added at the time of acquisition, since it simulates three-year savings scenarios, and for the reporting of non-financial indicators. Thanks to groundbreaking technologies like Hyperion, Doxee actively contributes to the achievement of the Sustainable Development Goals (SDGs) and supports positive change for both customers and the environment.

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



SDG 9 - Industry, Innovation and Infrastructure

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



SDG 12 - Responsible Consumption and Production

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

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



SDG 13 - Climate Action

Target 13.2 Integrate climate change measures into company policies.

CHALLENGES SET

The challenges set for this purpose relate to:

- **Environmental impact reduction:** adoption of sustainable solutions that minimize use of natural resources and pollution.
- **Paperless documents and processes:** digitalize and optimize the workflow, reducing paper use and simplifying procedures.
- **Zero effort:** develop smart technologies that improve the experience for the public and users by providing simple, user-friendly management of services with no need for complex or manual operations.

IMPLEMENTED/PLANNED ACTIONS

The actions described in the table below have been implemented to tackle these challenges, with the aim of ensuring precise monitoring and measurement of progress. Every action is linked with specific targets and performance indicators, to enable assessment of the efficacy of the solutions adopted and achievement of the targets set. The challenges and the relevant SDGs to which each action contributes are also specified.

The adoption of digital spreadsheets enables Doxee customers to drastically reduce their use of paper. Almost 311,000 trees were saved in 2024, an increase of 14% over the previous year. This figure is very encouraging considering the 2027 target of 1 million trees saved. The impact on climate change was also impressive: the initial target was to save a cumulative total of 200,000 tonnes of CO₂ from 2021 to 2024. This target was almost completely achieved in 2024, with 199,022 tonnes of CO₂ avoided in four years.

With regard to video communications, the target of production of 100 million communications per year by 2025, with 25% downloads, was achieved in 2024. Therefore, an even more ambitious one-year target was set for production of 130 million communications, with 25% unique downloads. Last but not least, this was the first year for which a specific target was set regarding customers' adoption of Hyperion.

Action	INDICATOR (source)	Target (year)	Status 2023	Status 2024	Challenges	SDGs
Digital media to help reduce the use of paper	Trees saved ² CO ₂ saved (EPN)	1 million trees saved 180,000 t of CO ₂ saved (2025-2027)	267,532 trees saved 52,822 t of CO ₂ saved	310,849 trees saved 56,126 t of CO ₂ saved	Environmental impact reduction Paperless documents and processes	9, 12, 3
Video communications to simplify the user/beneficiary experience	Number of annual pVideo and pWeb communications for citizens and users (Internal indicator)	130 million communications produced per year 25% downloads (2025)	78,458,120 communications 21.4% single downloads	128,861,056 communications 33.8% single downloads	Zero effort	9, 12, 3
Customers' use of Hyperion	No. of companies No. of digital documents No. of trees saved CO ₂ saved (Internal indicator)	5 companies (2025) ³	-	3 companies (leading Telco, Finance and Utilities corporations) 103,807,582 digital documents 51,092 trees saved 4,106 t of CO ₂ saved ⁴	Environmental impact reduction Paperless documents and processes	9, 12 13

² **Note on methodology:** calculated using parameters provided by EPN (Environmental Paper Network) <https://environmentalpaper.org/wp-content/uploads/2018/05/EPN-recycled-fiber-fact-sheet.pdf> and considering the weight (in tonnes) of A4 sheets of standard virgin paper with grammage 80, weighing 5 g. The methodology has been improved compared to that used in previous impact reports and is therefore different.

³ Since this is the first assessment of this action, analysis of other indicators is still premature.

⁴ These indicators represent part of the impacts relating to Doxee's total output (top row of the table) and refer only to the use of Hyperion.

SECOND SPECIFIC PUBLIC BENEFIT PURPOSE

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

Technological and digital innovation not only simplifies routine activities but is also a driver of environmental sustainability and economic growth. Doxee is committed to disseminating the culture of innovation through publications, events and research activities, with the aim of raising stakeholders' awareness and promoting a responsible digital transition.

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



SDG 4 – Quality Education

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



SDG 9 – Industry, Innovation and Infrastructure

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



SDG 17 – Partnership for the Goals

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

CHALLENGES SET

The challenge set for this purpose is to make **Doxee a benchmark in the culture of technological and digital innovation**. To achieve this goal, the company works to disseminate knowledge, tools and best practices through publishing initiatives, events and strategic partnerships. The aim is not only to raise the market's awareness of the benefits of digitalization but also to encourage the intelligent adoption of technologies able to generate positive impacts at both the corporate and the environmental and social levels.

IMPLEMENTED/PLANNED ACTIONS

To tackle this challenge, Doxee has deployed a plan of actions set out in detail in the table below, including the publication of high-value contents, the organization of interactive events and support for technological research. As for the other purposes, each initiative is monitored using clear performance indicators and measurable targets, which enable assessment of the activities' impact and fine tuning of the strategies adopted: the actions are closely linked to the purpose's SDGs.

During 2024 Doxee continued its actions relating to research and the dissemination of a culture of technological and digital innovation. It also continued to invest in innovation, through four major research and development projects:

- **“TETI” Project:** design and creation of an innovative cloud-based digital storage system for documents based on homomorphic encryption and blockchain technology
- **CDMH Project:** creation of a Customer Data Management Hub (CDMH) capable of archiving the data of clients and end users in a structured manner, to create a “customer-centric” profile, which is constantly updated with new information.
- **iX Studio Project:** development of a cloud platform specifically for creative agencies and content creators, for the production and distribution of personalized, interactive video content.
- **Next Gen Communication Platform Project:** design of a new, innovative document generation platform through creation of a new Document Composition product able to cover the document's lifecycle from design to generation.

Other actions in this area include editorial publications on 52 initiatives, with particular care over the quality of contents and a focus on strategic formats like blogs, ebooks, whitepapers and infographics. Further to the reorganization of the marketing area and the review of strategies, contents were simplified and rationalized during 2024. Moreover, Doxee maintained its commitment to promoting the digital culture by organizing 2 “**Doxee Day**” events (one in Italy and one in Austria) attended by about 160 representatives of customer companies.

These results confirm a targeted approach which enabled the resources available to be concentrated on high value-added projects, guaranteeing continuity in innovation and sustainable growth.

Action	INDICATOR (source)	Target (year)	Status 2023	Status 2024	Challenges	SDGs
Editorial publications for the dissemination of the technological and digital innovation culture	Number of contents per year (Internal indicator)	50/anno (2025)	129 (of which 83 blogs, 18 ebooks, 2 infographics, 2 whitepapers, 1 case study, 23 external newsletters)	52 (of which 28 blogs, 4 ebooks, 10 infographics, 3 whitepapers, 2 executive summaries, 2 external newsletters)	Doxee is a reference point in the field of technological and digital innovation culture	4, 9
Events for the dissemination of the technological and digital innovation culture	Number of events organized per year Number of event participants (Internal indicator)	4 events 150 participants (2025)	3 events 101 participants	2 events 160 participants	Doxee is a reference point in the field of technological and digital innovation culture	4, 9
Research initiatives on technological and digital innovation	Innovation expenditure on turnover (Assiteca and Politecnico di Milano)	≥ 13% (2025)	15%	15%	Doxee is a reference point in the field of technological and digital innovation culture	9, 17

THIRD SPECIFIC PUBLIC BENEFIT PURPOSE

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

The third specific public benefit purpose Doxee pursues involves the promotion of a culture grounded in environmental sustainability, through the integration of circular economy, sustainable mobility and energy efficiency principles. In line with this vision, one of the 2025 objectives will be the reorganization of the ESG Committee to become an additional action of this purpose, with monitoring of progress by means of measurable indicators, such as the number of meetings per year and the implementation of specific projects. This will be a fundamental step in the consolidation of Doxee's approach to sustainability, guaranteeing a structured, continual commitment to a more and more responsible development model, aligned with the Sustainable Development Goals (SDGs). To be specific, this purpose is directly linked to several Sustainable Development Goals (SDGs):



SDG 7 - Affordable and Clean Energy

Target 7.2: By 2030, increase substantially the share of renewable energy in the global energy mix.



SDG 11 - Sustainable Cities and Communities

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



SDG 12 - Responsible Consumption and Production

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

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



SDG 16 – Peace, Justice and Strong Institutions

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



SDG 17 – Partnership for the Goals

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

CHALLENGES SET

The challenges set for this purpose are intended to strengthen Doxee's commitment to environmental sustainability and social inclusion. In particular:

- **Integration of circular economy and sustainability principles in company processes:** promotion of a more and more sustainable operating model and its integration in all company operations, constantly monitoring progress and optimizing environmental impact reduction strategies.
- **Doxee as a reference player in Italy in the field of social inclusion:** strengthening of the company's role as a promoter of social inclusion in local communities, through support for non-profit organizations, participation in awareness-raising activities and partnerships with community bodies.

IMPLEMENTED/PLANNED ACTIONS

To complete these challenges, Doxee implemented a number of actions in 2024, as detailed in the table below. In particular, the company maintained its legality rating of 3, with renewal procedures currently ongoing, in accordance with the standards set by the Italian Competition and Market Authority (AGCM).

In terms of waste management, the rate of separate collection for recycling at the Modena offices rose to 90.4%, exceeding the target of 90%. Reflecting its commitment to renewable energy, Doxee also continued to purchase all electricity from renewable sources, a crucial milestone for environmental sustainability. With regard to sustainability, the percentage of hybrid and electrical vehicles in the company fleet rose to 59.5% and continues to evolve towards the target of 75% hybrid or electric cars by 2027.

Moreover, the company continued to support social solidarity initiatives with charitable donations of € 20,000, corresponding to 0.08% of turnover. Last but not least, in 2024 nine members of the management were actively involved in awareness-raising and public education events on ESG topics, helping to reinforce Doxee's commitment to the promotion of a corporate culture oriented towards sustainability and social responsibility. In particular:

- **B Local projects:** in 2024, Doxee helped to found B Local Modena, Italy's first local group of B Corp-certified businesses. This network of companies aims to encourage local businesses to come together to support projects that improve quality of life and the environment. Through the B Local Modena network, companies share best practices, develop joint projects and help to construct a more inclusive, responsible economy. In 2024, Doxee took part in 2 projects for the creation of B Local Modena, which drew up a program for the preparatory activities, the various steps for the network's formal foundation and the topics to be covered during 2025, also through public events.
- **InVento Lab Changemaker Competition:** this program, run in partnership with the Italian Ministry of Education and Merit, involved more than 1,500 pupils and schools from all over Italy in 2024. The young participants of the B Corp School program developed and presented to the jury their own B startups, businesses inspired by the B Corp model and dedicated to creating innovative solutions for tackling environmental and social challenges. Doxee contributed to the project by providing a jury member, tasked with assessing the submissions and helping to select the competition winners.
- **Digital Transformation Institute Meetings:** our CEO attended two Digital Transformation Institute meetings to discuss action strategies.

Actions	INDICATOR (source)	Target (year)	Status 2023	Status 2024	CHALLENGES	SDGs
Improvement of the Company's internal legality procedures	Legality rating (AGCM – Italian Competition Authority)	Maintenance of Legality rating of 3	3	3	Integration of circular economic and sustainability principles in company processes	16
Separate waste collection in Modena offices	% of separate waste collection (UNEP – United Nations Environment Program)	Maintenance >90% (2025)	87.8%	90.4%	Integration of circular economic and sustainability principles in company processes	12
Electricity supply from renewable sources	% of energy from renewable sources (UN SDGs – indicator 7.2.1)	Maintain 100% certified supply	100%	100%	Integration of circular economic and sustainability principles in company processes	7
Company fleet consisting of hybrid/electric vehicles	% electric cars on the total fleet (UN SDGs – indicator 7.2.1)	75% (2027)	50%	59.5%	Integration of circular economic and sustainability principles in company processes	11
Donations to non-profit and third-sector organizations	Value of total donations compared to turnover Amount of giving per year (€)	0.1% 250,000 €	0.05% 12,000 €	0.08% 20,000 €	Doxee is a reference player in Italy in the field of social inclusion	17
Raising top management's awareness of environmental and social issues.	Number of managers formally involved in at least 1 event per year Number of ESG public education and awareness-raising events organized (Internal indicator)	All management 8	4 3	9 7	Integration of circular economic and sustainability principles in company processes Doxee is a reference player in Italy in the field of social inclusion	12

FOURTH SPECIFIC PUBLIC BENEFIT PURPOSE

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

The fourth public benefit purpose aims to enhance in-house skills through training courses on technological innovation, digitalization and sustainability, encouraging a responsible, informed approach to future challenges. The program helps to foster a corporate culture focused on digital transformation and the adoption of ESG practices, in line with circular economy and sustainable mobility principles. These activities are directly linked to several Sustainable Development Goals (SDGs):



SDG 4 – Quality Education

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

CHALLENGES SET

The main challenges relating to this public benefit purpose are:

- **Technological and digital training for 100% of employees:** guaranteeing development of the skills required to deal with rapid changes in the market and the industry, focusing in particular on innovation, digital transformation and the adoption of new technologies.
- **ESG training for 100% of employees:** raising employees' awareness and providing them with training on the principles of environmental, social and governance (ESG) sustainability, promoting a corporate culture grounded in responsibility, ethics and sustainable value creation.

IMPLEMENTED/PLANNED ACTIONS

To tackle these challenges, the company has adopted a set of strategic measures presented in the table below, ranging from ESG and technology training to the distribution of targeted contents via in-house channels. The aim is to ensure that all employees gain up-to-date skills in line with the latest digital developments. As for the other purposes, specific performance indicators are used to monitor progress and optimize strategies over time. Each action is closely linked to Target 4.4 of SDG 4, i.e. encouraging the development of the professional skills essential for innovation and company growth.

Training on ESG issues continued in 2024 with the aim of disseminating major awareness regarding sustainability. Although the average number of hours provided per employee was slightly less than the previous year (1.07 compared to 1.17), the consolidation of these programs bears witness to the company's ongoing commitment.

Training on technological innovation issues also continued, and this is a pillar of Doxee's strategy. The average number of hours provided per employee was 13.92 hours in 2024, maintaining an upward trend that aims to develop more and more advanced skills to face the challenges of digitalization.

To support the spread of a culture of innovation, Doxee continued to publish specific in-house newsletters, reaffirming its commitment to corporate communications. The focus in 2024 shifted to quality of contents, with a more select number of publications (3 compared to the 11 of 2023) aiming for more targeted, effective communication.

Through these programs, Doxee confirms its commitment to training more and more highly skilled, well informed professionals, helping to achieve the Sustainable Development Goals (SDG 4.4) related to the growth of professional skills.

Actions	INDICATOR (source)	Target (year)	Status 2023	Status 2024	Challenges	SDGs
ESG training	Average hours of non-compulsory training per year per employee (GRI Standard 404-1)	3 (2025)	1.17	1.07	ESG training for 100% of employees	4
Training on technological innovation issues	Average hours of non-compulsory training per year per employee (GRI Standard 404-1)	15	14.78	13.92	Technological and digital training for 100% of employees	4
Internal newsletters for the promotion of the technological and digital innovation culture	Number of newsletters issued per year/employee opening rate (internal indicator)	4 > 50%	11 43%	3 40%	Technological and digital training for 100% of employees	4

FIFTH SPECIFIC PUBLIC BENEFIT PURPOSE

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

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

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



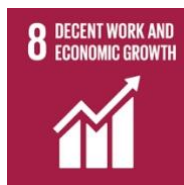
SDG 3 – Good Health and Well-Being

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



SDG 5 - Gender Equality

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



SDG 8 - Decent Work and Economic Growth

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

CHALLENGES SET

The challenge Doxee sets itself for this purpose is to become a **model for employee well-being in the workplace**. This means creating an inclusive environment, aware of the importance of the work-life balance, which values diversity and promotes working conditions that encourage the growth and satisfaction of all staff.

IMPLEMENTED/PLANNED ACTIONS

To achieve this purpose's challenge, Doxee works constantly to create a working environment that considers employees' well-being, through tangible actions to provide comfort, inclusiveness and quality of working life. During the last year the company consolidated and reinforced several strategic programs, proving its clear determination to invest in the value of its human resources.

One of the most significant achievements was the maintenance of remote working for 100% of employees, a choice that reflects the commitment to providing a sustainable work-life balance. The results were also encouraging with regard to socialization within the company: participation in team building rose to 91%, indicating a strong sense of belonging and engagement on the part of employees.

The company insurance policies were not only maintained but actually extended, reinforcing the health and safety protection provided to staff. The discount schemes for employees were also continued, with a sign-up rate of 100%. These schemes offer staff a vast range of exclusive discounts for retail shopping, well-being, education, travel and leisure.

In terms of working conditions, Doxee continues to provide comfortable workstations and suitable workplaces. Although the level was already high, the company benefited from further improvements as a result of infrastructural investments made when the lease on the property was renewed. Chief amongst these was the replacement of the air-conditioning chiller unit, an investment of € 60,000 that has helped to improve comfort in workplaces.

Last but not least, Doxee continues to make every effort to increase the number of women amongst its staff by supporting inclusion and equal opportunities policies. This commitment is reflected in recruitment and development strategies that encourage greater equality in the composition of the workforce and in professional growth opportunities.

The table below contains details of the results achieved, with indicators, targets and the relevant SDGs.

Actions	INDICATOR (source)	Target (year)	Status 2023	Status 2024	Challenges	SDGs
Remote working for employees	Remote working adoption rate <i>(EU Parliament - Policy Department for Economic, Scientific and Quality of Life Policies)</i>	Maintain 100%	100%	100%	Model for employee well-being in the workplace	8
Team building for employees	Number of activities organized per year Employee participation rate <i>(internal indicator)</i>	4 90%	2 69%	2 91%	Model for employee well-being in the workplace	8
Insurance policies for employees	Average policy value per employee <i>(GRI Standard 401-2, adapted)</i>	Maintenance of insurance cover	420.00 €	588.00 €	Model for employee well-being in the workplace	3, 8
Service agreements for employees	Rate of subscription to the service platform <i>(internal indicator)</i>	100% (2025)	91%	100%	Model for employee well-being in the workplace	8
Comfortable workstations	Average investment in workspaces per employee <i>(internal indicator)</i>	100 € (2025)	82 €	630 €	Model for employee well-being in the workplace	8
Female presence in the Company	% of female employees <i>(World Bank WDI, adapted)</i>	30% (2027)	24%	24%	Model for employee well-being in the workplace	5

SIXTH SPECIFIC PUBLIC BENEFIT PURPOSE

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

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

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



SDG 4 – Quality Education

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



SDG 8 – Decent Work and Economic Growth

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



SDG 9 – Industry, Innovation and Infrastructure

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

CHALLENGES SET

The challenge relating to this sixth and last public benefit purpose is to make **Doxee a recognized partner in the field of academic research and the promotion of STEM subjects in schools**, by actively working to support education and innovation in these sectors. Doxee partners academic institutions and schools in the organization of projects, placements, internships and educational initiatives to enable young people to develop their talents and technical skills.

IMPLEMENTED/PLANNED ACTIONS

As stated in the table below, which contains the actions, indicators, targets, results and SDGs of reference for this purpose, Doxee continues to reinforce its role as a promoter of knowledge and innovation through strategic partnerships and programs addressed to talented young people.

The company achieved an important milestone in 2024 when it exceeded its target of 6 partnerships with universities and institutes, achieving a total of 7 thanks to its participation in technical-scientific committees and monitoring institutions. Its current committees include those for the degree courses in ICT Engineering and Economics at Modena University, those with the Pavullo and Modena Fermi technical high schools, and the ITS (Fitstic) Committee, reflecting its commitment to contributing to the scientific and technological debate. In addition, Doxee has been involved with institutions such as the Modena Corni and ITI Vinci Carpi technical high schools, although no formal committees have been established in these cases.

Doxee has also continued its participation in educational events and Career Days to engage with and offer opportunities to young professionals interested in careers in the technology sector. In particular, Doxee organized three events at:

- Modena Corni Technical High School
- Modena Fermi Technical High School
- Technologies and Creative Industries Technical High School Foundation, Cesena

In terms of placements and internships, in 2024 Doxee achieved its target of offering 15 internships. It confirms its commitment to offering high-value training experiences, with a particular focus on inclusion. In fact, one of the interns benefiting from the scheme was a young person with health problems, reflecting Doxee's determination to offer career paths open to all.

Through these programs, the company confirms its vision as an organization oriented towards innovation, training and talent development, actively contributing to the Sustainable Development Goals relating to quality education (SDG 4.4), youth employment (SDG 8.6) and research and development (SDG 9.5).

Actions	INDICATOR (source)	Target (year)	Status 2023	Status 2024	Challenges	SDGs
Participation in technical-scientific committees and observatories	Number of active partnerships (internal indicator)	7 (2025)	3	7	Doxee is a recognized partner in the field of academic research and school promotion of technical and scientific disciplines	4, 8, 9
Informative events and career days	Number of event participations (internal indicator)	5 (2025)	5	3	Doxee is a recognized partner in the field of academic research and school promotion of technical and scientific disciplines	4, 9
Activation of internships and student placements	Conversion rate of trainees into employees ⁵ (ANPAL – National Agency for Active Labor Policies)	≥ 10% (2025)	6.5%	13.3%	Doxee is a recognized partner in the field of academic research and school promotion of technical and scientific disciplines	4, 8, 9

⁵ Weighted mean of curricular and extracurricular placements/internships.

4. CONCLUSION

Doxee has been constant in its commitment to pursuing its goals, with a particular focus on continual improvement, in spite of the complex challenges faced in 2024.

During the year, Doxee made impressive progress in line with the United Nations Sustainable Development Goals (SDGs). The main targets achieved relate to the adoption of sustainable technologies for public and private sector entities (SDG 9, 11, 12, 16 and 17), the fight against climate change (SDG 7 and SDG 13), the promotion of training and youth education (SDG 4 and 8), and a commitment to the well-being of its employees and the necessary preconditions for a fair, inclusive workplace (SDG 3 and 5).

In conclusion, for Doxee 2024 was a year of consolidation, with important milestones achieved in the awareness of yet more still to be tackled. The company continues to be firmly oriented towards continual improvement, with the aim of creating sustainable value for all stakeholders.