

allegro

ANNUAL REPORT OF ALLEGRO.EU S.A. GROUP

for the year ended 31 December 2025



MANAGEMENT REPORT

Our management report consists of two parts:
the management review and the sustainability outlook.

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FINANCIAL STATEMENTS

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MANAGEMENT REVIEW



Letter from the Chairman

Dear shareholders,

I am pleased to present the annual report of Allegro.eu S.A. for the 2025 financial year.

2025 was another successful year with strong activity across a number of fronts. This year marked the 25th anniversary of the founding of the company and we celebrated the company's continuing success story. Allegro's significant contribution to the development of Polish and European e-commerce is indisputable. Today we meet the needs of over 20 million customers, many of whom shop with Allegro on behalf of their entire households. We offer the broadest selection of branded products and a range of value-added services that make shopping convenient, fast, and secure. We continue to contribute to the economies of Central and Eastern Europe by developing the region's most advanced and user-friendly e-commerce platform.

As we closed our first quarter-century, we simultaneously embarked on the next, preparing for upcoming market challenges and, above all, new opportunities.

After a number of years of focus on increasing organizational efficiency and improving cash flows, Roy Perticucci concluded his tenure as CEO in 2025 and transitioned into a consultant role. I would like to thank Roy for his contribution to Allegro's development.

Following an extensive search within the company, in Poland, and abroad, we were pleased to announce the appointment of Marcin Kuśmierz as the company's CEO, effective 5 May 2025. Marcin brings a wealth of knowledge in business building. He is an exceptionally talented executive with over twenty-five years of experience in technology,

e-commerce, fintech, and the implementation of artificial intelligence within both his own ventures and international corporations.

We are excited to have Marcin lead our winning team of customer-centric professionals, driving innovation and further promoting world-class execution in a value-based business. While this is only the beginning of the journey under Marcin's leadership, our strategy to strengthen Allegro's position as the domestic e-commerce leader and realize our international ambitions has been reaffirmed. This will be achieved by offering best-in-class experiences to our customers, merchants, and partners, as well as through increased innovation and excellent execution.

Some of the initiatives already underway include the introduction of an AI assistant to the shopping process and a new fintech partnership with PKO BP, Poland's leading bank. Our company, along with its partners, is working to enter new market segments, particularly by tapping into the massive services sector. Allegro aims to build a unique value proposition for its customers by merging product and service offerings. Our goal is to identify growth opportunities and enter new market areas to meet the evolving expectations of our customers.

We are also progressing our ambition to enhance our own delivery capabilities and potential through cooperation with DHL, DPD, and Orlen Paczka – our new partners under the Allegro Delivery brand. Joining forces with growing logistics companies, complemented by our own infrastructure, has resulted in the creation of Poland's largest network of parcel lockers and PUDO (Pick Up Drop Off) points.

Gary McGann

Chairman of the Board
of Allegro.eu SA



For buyers and sellers, this means more delivery options and access to almost all Poland's lockers and PUDOs, most often subsidized by the Group as part of our Allegro subscription loyalty program. Allegro Delivery has also demonstrably slowed the pace of delivery unit cost growth during 2025.

In 2025, we also completed the restructuring of the former Mall Group operations, integrating 1P (first-party) operations in the Czech Republic, Slovakia, and Hungary with their respective Allegro marketplaces. We also agreed the divestment of our operations in Slovenia and Croatia, which will allow us to have a more concentrated focus on international growth with a view to further expansion and future sustainable profitability in the region.

Financially, 2025 met our expectations in terms of revenue, profitability, and investment. Allegro delivered on its updated outlook of Group GMV of PLN 70 billion with Adjusted EBITDA growing by 15.4% to PLN 3.5 billion, and international GMV exceeding our expectations. The Group continued to generate strong cash flows, generating almost PLN 2 billion PLN of positive cash before financing activities. We continue to operate within our target leverage levels, and during the year, we refinanced our debt and diversified our funding sources, successfully launching our first-ever bond issue worth PLN 1 billion.

As a testament to our confidence in the company's fundamental strength and positive growth prospects across all key metrics, we conducted our first-ever share buyback worth 1.4 billion PLN during the year, while maintaining our target leverage ratio at approximately 1x Adjusted EBITDA.

2026 has started well, giving us confidence that we will achieve our goals for further growth in our core business. Our ambition is to become the first choice for all customers for (nearly) all goods and services, ensuring that Allegro provides a top-tier experience regardless of their needs. We will double our efforts to improve the Allegro experience for all our merchants and partners, creating better business opportunities through innovation and high-quality support.

We will continue to innovate in the financial, logistics, and advertising service segments. We intend to better leverage the potential inherent in the platform's rapid growth and, above all, in our exceptionally talented team. We will also forge further partnerships, combining the forces and competencies of the best companies in selected categories.

Through our strong growth intentions and a drive for greater efficiency, we will increase our profits and cash flows in the future. This will allow us to continue allocating appropriate capital to our ongoing operations and ambitious innovation projects, while maintaining our share buyback program and adhering to our prudent leverage guidance.

In closing, I would like to thank all my colleagues on the Board for their support, commitment, and effort on behalf of Allegro. On their behalf, I would like to thank all our colleagues across the company and recognize their significant contribution during another exciting year. Finally, I would like to specifically thank our shareholders for their interest in the company and assure them that we will work together to justify their confidence in a successful future for Allegro.

Gary McGann
Chairman of the Board of Allegro Group

Letter from the CEO

Dear shareholders,

This is my first letter to you as the CEO of Allegro Group. I joined this incredible company in June 2025, fully energized and motivated by a single goal: to build Europe's best shopping platform.

2025 was another successful year for Allegro, during which we improved most of our key financial and operational metrics. We saw dynamic growth in revenue, EBITDA, and Gross Merchandise Value (GMV). We also reached several milestones in our primary growth engines: advertising, logistics, and financial services. We implemented a series of initiatives aimed at increasing the attractiveness of our platform and our expanding e-commerce ecosystem.

Last year, our GMV grew over twice as fast as retail sales in Poland, confirming the strength of our business model for merchants and the price competitiveness of our offer for consumers. This is a very strong result – one that would have been even better if not for the complex geopolitical situation in Central and Eastern Europe and periodic consumer uncertainty.

In Poland, where Allegro is synonymous with e-commerce, we scaled our business by strengthening our value proposition, exploring new market segments aligned with our growth strategy, and developing value-added services. In the Czech Republic, Slovakia, and Hungary, we are growing by promoting a marketplace with the widest selection of branded products at competitive prices. We are performing well both in our home market and internationally,

resulting in GMV growth of 9.4% in Poland and shift to growth of 2.2% abroad as 58% Allegro marketplaces growth offset the negative impact of closing unprofitable Mall and CZC legacy e-shops. Across all geographies, we remain the first-choice marketplace for consumers. We aim for being the first-choice marketplace for consumers across all the geographies where we operate Allegro marketplaces. The transformation of the Mall Group was completed during the year, as we integrated this business with our CEE marketplaces and took the decision to sell our platforms in Slovenia and Croatia.

One of Allegro's core values is our exceptionally satisfied and loyal customer base. The number of active buyers has reached 15.3 million in Poland and over 20 million across all our markets. Last year, our Smart! loyalty program surpassed 7.5 million users in Poland, and our rNPS (Relational Net Promoter Score) stands at 83 points. This is among the best results in the global e-commerce industry.

We also continued strategic investments in future-oriented services that comprise Allegro's unique value proposition. Advertising revenue reached a record level of 2.1% relative to GMV. Similarly, our financial services segment and Allegro Pay flourished, financing 15.4% of all purchases made on our marketplace. In financial services, we announced a partnership with PKO Bank Polski, the largest financial institution in Poland and CEE. This collaboration has already yielded a new payment method (Allegro Klik) and an innovative loan for our selling partners (Allegro Kapital). Furthermore,

Marcin Kuśmierz

Allegro Group Chief
Executive Officer



Allegro Delivery, a unique program integrating the logistical resources of DHL, DPD, Orlen Paczka with Allegro, boasted the largest network of parcel lockers and PUDO points in Poland last year. Thanks to this close cooperation, Allegro Managed Volume reached a record 41% in the fourth quarter, ensuring better availability and a wider choice of delivery methods. We also invested in AI, utilizing the technology to boost operational efficiency and enhance the shopping experience via the Allegro AI Assistant. This technology is accelerating the evolution of e-commerce and will remain a key growth driver. We partner with leading AI platform providers to offer state-of-the-art solutions and remain a prime beneficiary of new global trends.

We view the current year through the lens of opportunity. In our core business, we have launched projects aimed at uniquely blending the shopping experiences of the 1P and 3P models. We are combining the deep expertise of category leaders with the universality of a marketplace. This vision of the future aims to attract new customer groups, increase purchase frequency, and further distance us from the competition.

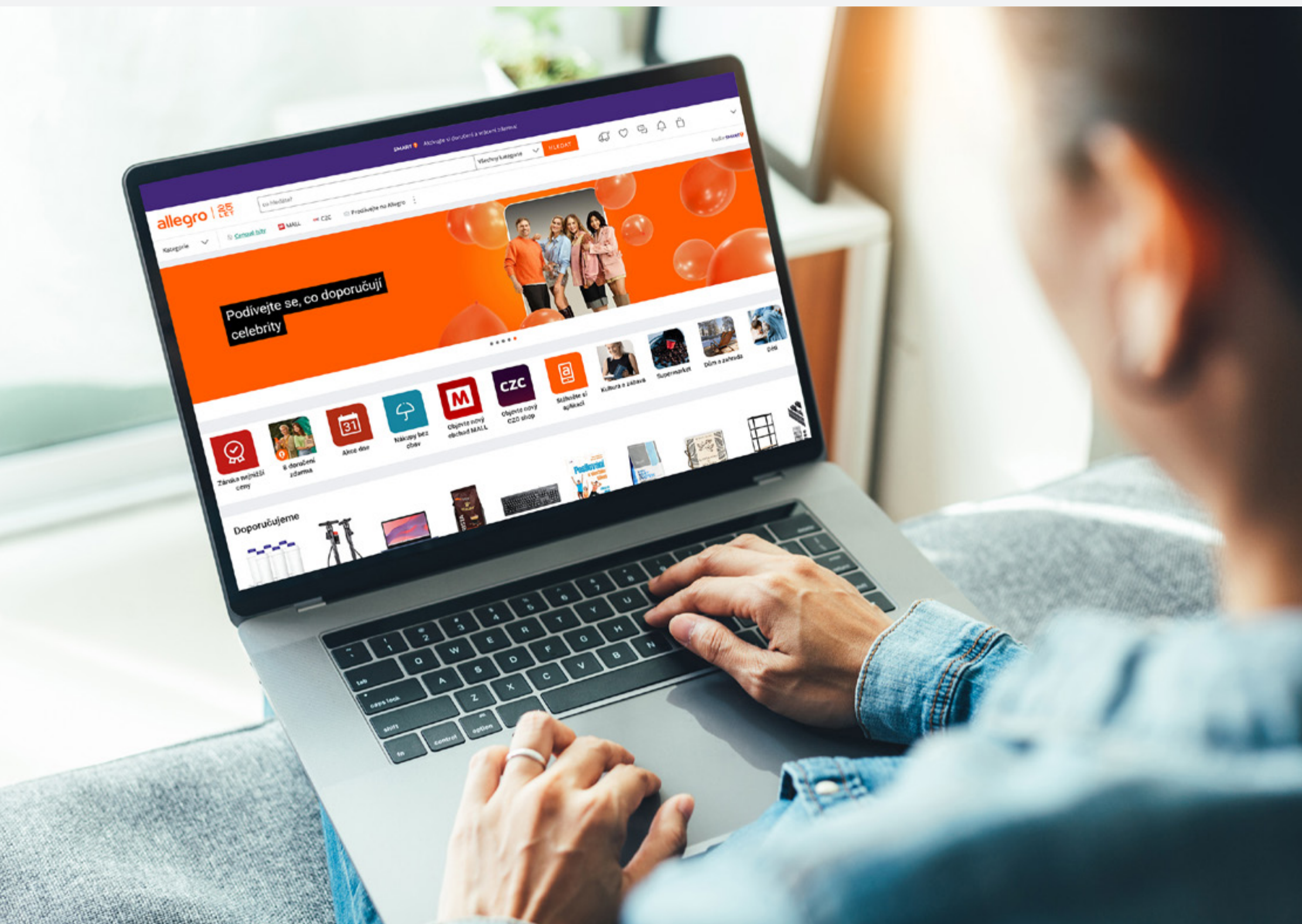
A few months ago, we announced our entry into new market segments, including services. By working with renowned partners in our preferred 3P model, we aim to explore opportunities to enter a Polish services sector valued in hundreds of billions of PLN.

This fuels our growth expectations and motivates us to work even harder. We always develop our offer in close consultation with our customers, listening carefully to their needs. We also monitor our domestic and international competition with respect and diligence, including new players announcing their entry into markets where Allegro plays a key role. In 2026, we will also welcome the European Union's first measures in years aimed at ensuring fair competition. The uncontrolled influx of goods from outside Europe is expected to be significantly curtailed, leveling the competitive playing pitch for European e-commerce businesses while protecting the interests of consumers.

The successes we achieved last year were possible thanks to the commitment and professionalism of the team. It was the first year in which I had the honor of being part of it and appreciating its extraordinary competence.

We are accelerating our development, penetrating new segments, and expanding our offer to capitalize on even faster growth opportunities by further increasing customer satisfaction and purchase frequency. The opportunities for Allegro in the evolving e-commerce sector remain significant and we have an appetite for more.

Marcin Kuśmierz
Allegro Group Chief Executive Officer



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I. General information

1.

Definitions

Unless otherwise required by the context, the following definitions shall apply throughout the document:

"1P"	First-party.	"Ceneo.pl"	Ceneo.pl sp. z o.o.
"1P GMV"	GMV from Allegro own proprietary stores operating on Allegro marketplaces	"CEE"	Central and Eastern Europe.
"3P"	Third-party.	"CE-5"	Five countries in Central Europe where Mall Group operated: Croatia, Czech Republic, Hungary, Slovakia, Slovenia.
"3P GMV"	GMV from Selling Partners operating on the marketplaces	"CE-3"	Three countries in Central Europe where Allegro operates international marketplaces: Czech Republic, Hungary and Slovakia.
"9M"	Nine-month period ended 30 September for a given year.		
"AGM"	Annual General Meeting		
"AIP"	Allegro Incentive Plan.	"Cinven"	Depending on the context, any of, or collectively, Cinven Partnership LLP, Cinven Holdings Guernsey Limited, Cinven (Luxco 1) S.A. and their respective "associates" (as defined in the UK Companies Act 2006) and/or funds managed or advised by any of the foregoing.
"Allegro"	Allegro sp. z o.o.		
"Allegro Delivery"	Partnership program for delivery partners, under which Allegro manages volumes, assuming responsibility for the entire delivery process, tracking and customer service.		
	From Q2 2025, following changes in segment reporting: Allegro International Segment covers B2C and business to business (B2B) trading in the Czech Republic, Slovakia and Hungary, comprising Allegro marketplaces and related services such as advertising and consumer lending, as well as Mall North results including Mall to-door and locker delivery operations operating as Allegro One (formerly operating as WE DO). Following closure of the Mall.cz, Mall.hu and Mall.sk legacy e-commerce platforms, from Q2 2025 Mall North was no longer able to generate independent cash inflows, and its operations were allocated to the results of the Allegro.cz, Allegro.hu and Alegro.sk Cash Generating Units (CGUs) and aggregated within the Allegro International Segment.	"Company" or "Allegro.eu"	Allegro.eu, a public limited liability company (société anonyme), incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 6, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg and registered with the RCS under number B214830.
	Before Q2 2025: Allegro International Segment covered only the marketplaces and related services as described above.	"CPC"	Cost Per Click.
"Allegro Pay"	Allegro Pay Sp. z o.o.	"CZK"	Czech koruna, the lawful currency of the Czech Republic.
"APMs" or "Lockers"	Automated Parcel Machines.		
"BaaS"	Banking-as-a-Service.		
"BNPL"	Buy Now Pay Later.	"Discontinued Operations"	In December 2025, the Board of Directors of the Group formally expressed its intention to exit from its operations in the following subsidiaries composing the majority of Mall South Segment operations: Mimovrste d.o.o. and Internet Mall d.o.o. Following this decision, the Board committed to a plan to dispose of 100% of shares in these entities, along with the dedicated technology assets and teams based in the Czech Republic supporting these operations, collectively forming the Mall South operating segment. The final terms of the transaction were agreed with the purchasing party in early January 2026, while closing of the sale was concluded on 27 February 2026. As a result, the assets and liabilities subject to sale transaction, have been classified as held for sale and the net result of this segment was classified as a Discontinued Operations.
"Board"	Board of Directors of Allegro.eu	"eBilet"	eBilet Polska Sp. z o.o.

"EC"	European Commission.	"Mall Group Acquisition"	Acquisition of the Mall Group a.s. and WE DO CZ s.r.o., announced on 4 November 2021 and closed on 1 April 2022.
"EU"	European Union.		
"FY"	A financial year of the Group ending on 31 December of the relevant calendar year	"Mall North"	Part of Mall Segment (Allegro Retail a.s. and its subsidiaries: Allegro Slovakia s.r.o., Allegro Hungary Kft, Internet Mall Hungary Kft.) which has been transferred to the Allegro International Segment from Q2 2025.
"GMV"	Gross merchandise value.		
"Group" or "Allegro Group"	Allegro.eu and its consolidated subsidiaries.		
"IAS"	International Accounting Standards as adopted by the EU.	"Mall Segment"	In Q2 2025 Mall Segment was split into Mall North (which has been transferred to the Allegro International Segment) and Mall South Segment. Before Q2 2025: Allegro Retail a.s. (previously Mall Group a.s.) including its to-door and locker delivery operations (formerly WE DO) and its operating direct and indirect subsidiaries.
"IFRS"	International Financial Reporting Standards, as adopted by the EU.		
"IPO"	The initial public offering of the shares of the Company on the WSE.		
	In this Report used only to present pro forma results of Allegro International Segment and Mall South Segment after intersegment eliminations, excluding impact of Mall South Segment reclassification to Discontinued Operations effective from Q4 2025. Pro-forma presentation of financial results under the old segmentation in effect up to and including Q4 2025 can be found in Appendix [3]. Before Q2 2025, sum of Allegro International Segment and Mall Segment, after intersegment eliminations.	"Mall South Segment"	From Q2 2025, after restructuring of the Mall Group the scope of the Mall Segment became limited to Mall South CGU comprising the e-commerce operations in Slovenia and Croatia, which continue to operate their own independent e-commerce platforms. Mall South Segment was composed of Mimovrste d.o.o. and Internet Mall d.o.o., which continued e-commerce operations (primarily in 1P model) in Slovenia and Croatia. From Q4 2025, Mall South Segment was reclassified to Discontinued Operations and was excluded from International Operations and Group's continuing operations. Comparatives for Q1-Q3 2025 and for 2024 have been restated to treat Mall South Segment as discontinued operations.
"IT"	Information Technology.	"MOV"	Minimum order value necessary to receive a service or a discount.
"Items sold"	The sum of all items of product sold on the marketplace over a period of time. For example, a purchase of two units of a specific product from a seller in a single purchase transaction is counted as two items.	"N/A"	Not applicable.
"H1"	First half of a given year, six-month period ended 30 June.	"NDD"	Next Day Delivery.
"H2"	Second half of a given year, six-month period ended 31 December.	"OCCP"	Office of Competition and Consumer Protection (in Polish: Urząd Ochrony Konkurencji i Konsumentów, UOKIK).
"Key Managers"	Person Discharging Managerial Responsibilities, jointly: Members of the Board of Directors of Allegro.eu, Management Board Members of Allegro.	"Partners" / "Selling Partners"	Sellers operating on the Allegro Group's platforms, previously referred to as "Merchants".
"Leverage"	Group Net debt divided by Group Adjusted EBITDA for the preceding twelve months, including IFRS 16 impact. Non IFRS measure.		
"Lockers" or "APMs"	Automated Parcel Machines.	"Permira"	Depending on the context, any of, or collectively, Permira Holdings Limited, Permira Credit Managers Limited, Permira Advisers (London) Limited, Permira Advisers LLP and each of Permira Holdings Limited's subsidiary undertakings from time to time, including the various entities that individually act as advisers or consultants in relation to the funds advised and/or managed by Permira.
"LTM"	Last twelve months. Represents twelve months preceding the end of a period.	"PLN" or "złoty"	Polish zloty, the lawful currency of Poland.
"Luxembourg"	The Grand Duchy of Luxembourg.	"Poland"	The Republic of Poland.
"Mall Group"	Allegro Retail a.s. (previously Mall Group a.s.), including its operating direct and indirect subsidiaries.		

"Polish Operations"	Allegro.eu S.A., Allegro Treasury S.à r.l. and its consolidated subsidiaries operating in Poland, being the sum of "Allegro", "Ceneo" and "Other" reportable segments, after inter-segment eliminations: Allegro Sp. z o.o., Allegro Pay sp. z o.o., Allegro Finance sp. z o.o., Opennet.pl sp. z o.o. and One Customs sp. z o.o. (previously SCB Warszawa sp. z o.o.) together form the "Allegro segment"; Ceneo.pl Sp. z o.o. forms the "Ceneo segment"; Allegro Treasury S.à r.l., Allegro.eu S.A. and eBilet Polska Sp. z o.o. together form the "Other segment".
"pp"	Percentage points.
"PPA"	Purchase Price Allocation.
"PPC"	Pay Per Click.
"PSU"	Performance Share Unit plan which represents part of AIP.
"Q1"	First quarter of a given year, a three-month period ended 31 March.
"Q2"	Second quarter of a given year, a three-month period ended 30 June.
"Q3"	Third quarter of a given year, a three-month period ended 30 September.
"Q4"	Fourth quarter of a given year, a three-month period ended 31 December.
"QoQ"	Quarter over quarter, i.e. sequential quarterly change.
"RCS"	Luxembourg Trade and Companies' Register (Registre de Commerce et des Sociétés, Luxembourg).
"Report"	This annual report of the Company for the year ended 31 December 2025.
"RSU"	Restricted Stock Unit plan which represents part of AIP.
"SDG"	Sustainable Development Goals
"Senior Managers"	Individuals, in addition to the Board of Directors, considered relevant to establishing that the Group has the appropriate expertise and experience for the management of the business.

"Significant Shareholders"	Cidinan S.à r.l., representing the interests of Cinven & Co-Investors, Permira VI Investment Platform S.à r.l., representing the interests of Permira & Co-Investors and until 10 October 2023 Mepinan S.à r.l., representing the interests of Mid Europa Partners Funds. From 10 October 2023, Mepinan S.à r.l. is no longer considered a Significant Shareholder following a share disposal that resulted in their stake falling to below 5% of shares in the Company.
"SPA"	Share Purchase Agreement
"Suppliers"/ "Business partners"	Supplier and Business Partner: A natural person, legal person, or organizational unit that supplies goods, provides services, or otherwise delivers value to any company belonging to the Allegro Group.
"UOKiK" or "OCCP"	Polish Office for Competition and Consumer Protection (Urząd Ochrony Konkurencji i Konsumentów).
"vPPA"	Virtual Power Purchase Agreement, a contract structure in which a power buyer agrees to purchase a project's renewable energy for a pre-agreed price.
"WE DO"	Now operating as Allegro One (formerly known as WE DO). The Group's B2C home delivery and locker business operating in the Czech Republic and Slovakia, acquired as part of the Mall Group Acquisition, and part of WE DO CZ s.r.o and its operating subsidiary WE DO SK s.r.o. (on 1 January 2024 WE DO CZ s.r.o. merged into Allegro Retail a.s., with WE DO SK s.r.o. as an operating subsidiary of Allegro Retail a.s., while on 1 January 2025 WE DO SK s.r.o. merged with Internet Mall Slovakia s.r.o. into Allegro Slovakia s.r.o.).
"WIBOR"	The Warsaw Interbank Offered Rate is the average interest rate estimated by leading banks in Warsaw that the average leading bank would be charged if borrowing from other banks. Unless specified otherwise, this refers to three-month WIBOR for loans for a three-month period.
"WSE"	The Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) and, unless the context requires otherwise, the regulated market operated by such a company
"YTD"	Year-to-date.
"YoY"	Year over year.



2. Introduction

This is the report relating to the financial year ended 31 December 2025 of Allegro.eu, a public limited liability company (société anonyme), incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 6, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies' Register (Registre de Commerce et des Sociétés, Luxembourg) under number B214830. This Report summarises the consolidated financial and operating data of Allegro.eu and its subsidiaries.

Allegro.eu is a holding company (together with all of its subsidiaries, the "Group"). The Group operates the leading online marketplace in Poland, Allegro.pl. The Group's fintech operations in Poland are conducted through other Polish subsidiaries: Allegro Pay and Allegro Finance. The Group also operates eBilet, which is the leading event ticket sales site in Poland, and the leading price comparison platform in Poland, Ceneo.pl. The entities listed above are the Group's key operating companies in Poland and are entities incorporated under the laws of Poland.

In April 2022, the Allegro.eu Group acquired the Mall Group, an e-commerce platform across Central and Eastern Europe and WE|DO, a last mile delivery business. Mall Group operated as an online retailer, using three different brands across multiple shopping verticals in the Czech Republic, Slovakia, Slovenia, Hungary, Croatia, and Poland. WE|DO provided last mile distribution services in the Czech Republic and Slovakia, counting the Mall Group as one of its key customers. Both Mall Group and WE|DO were acquired as 100% subsidiaries of Allegro.

In May 2023, the Group launched its online marketplace in the Czech Republic, Allegro.cz, starting a new phase in Group's international expansion, followed by the launch of Allegro.sk marketplace in Slovakia in February 2024 and the launch of Allegro.hu in Hungary in October 2024. Results of online marketplaces operations outside of Poland are reported in the Allegro International Segment. During 2024 and early 2025, the Group restructured and downsized the Mall Group operations in Czech Republic, Slovakia and Hungary (together referred to as "Mall North"), concluding with the closure of their independent e-shop websites to focus on retailing solely in a lean merchant model over the Group's three new marketplaces. As a result of this change, from Q2 2025, the results of Mall North, being fully dependent on the marketplaces to generate revenues, were merged into the Allegro International Segment, as was WE|DO. The remaining Mall Group operations in Slovenia and Croatia were reported in the Mall South Segment. Together they comprised the Group's "International Operations". In December 2025, the Board of Directors of the Group formally expressed its intention to exit from operations in Slovenia and Croatia. As a result, starting from Q4 2025, Mall South Segment was reclassified to Discontinued Operations and was excluded from International Operations and Group's continuing operations. Comparatives for Q1-Q3 2025 and for 2024 have been restated to treat Mall South Segment as discontinued operations. The terms of sale were agreed in January 2026 while the transaction was concluded in February 2026.

The shares of the Company were admitted to trading on the Warsaw Stock Exchange on 12 October 2020.

At the date of the Report, based on the most recent available information and to the best of Management's knowledge, (i) 8.14% of the issued shares of the Company are held by Cidinan S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 4, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg and registered with the RCS under number B204672 ("Cidinan S.à r.l."), representing the interests of Cinven & Co-Investors, and (ii) 12.44% by Permira VI Investment Platform S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 488, route de Longwy, L-1940 Luxembourg, Grand Duchy of Luxembourg and registered with the RCS under number B228490, representing the interests of Permira & Co-Investors. Following a block disposal of shares on 10 October 2023 the stake held by

Mepinan S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 163, rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg and registered with the RCS under number B246319 ("Mepinan S.à r.l."), representing the interests of Mid Europa Partners Funds, fell from 5.52% to below the 5% threshold. As a result shares held by Mepinan S.à r.l. are included in the free float from October 2023. Allegro.eu SA holds 4.13% of the issued shares as Treasury Shares, the majority of which (3.68% out of 4.13%) are due for redemption with the remainder to be vested to employees under Allegro Incentive Plan. At the date of the Report, to the best of Management's knowledge, the remaining 75.28% is owned by shareholders other than Significant Shareholders, including management of the Allegro Group, and together comprises the free float. The number of shares held by each investor is equal to the number of votes, as there are no privileged shares issued by the Company in accordance with the articles of association of the Company.

3. Forward-looking Statements

This Report includes forward-looking statements, which include all statements other than statements of historical facts, including, without limitation, any statements preceded by, followed by or that include the words “targets”, “guidance”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could”, or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group’s control that could cause the Group’s actual results, its financial situation and results of operations or prospects of the Group to materially differ from any of those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which it currently operates and will operate in the future. Among the important factors that could cause the Group’s actual results, financial situation, results of operations or prospects to differ from those expressed in such forward-looking statements are those factors discussed in the “Management’s discussion and analysis of financial condition and result of operations” section and elsewhere in this Report. These forward-looking statements speak only as of the date of this Report.

The Group has no obligation and has made no undertaking to disseminate any updates of or revisions to any forward-looking statements contained in this Report, unless it is required to do so under applicable laws or the WSE Rules.

Investors should be aware that several important factors and risks may cause the actual results of the Group to differ materially from the plans, objectives, expectations, estimates, and intentions expressed in such forward-looking statements.

The Group makes no representation, warranty, or prediction that the factors anticipated in such forward-looking statements will be present, and such forward-looking statements represent, in each case, only one of many possible scenarios, and should not be viewed as the most likely or typical scenario.

The Group has not published and does not intend to publish any profit estimates or forecasts.

4. Presentation of Financial Information

Unless otherwise stated, the financial information in this Report has been prepared in accordance with International Financial Reporting Standards as adopted by the European Union. The significant IFRS accounting policies applied in the financial information of the Group are applied consistently in the financial information in this Report.

HISTORICAL FINANCIAL INFORMATION

This Report includes the consolidated financial information of the Group as of 31 December 2025 and for the twelve-month periods ended 31 December 2025 and 31 December 2024, which have been derived from the audited Consolidated Financial Statements of the Group (the “Consolidated Financial Statements”), prepared in accordance with IFRS Accounting Standards, as adopted by the European Union, and included elsewhere in this Report. Price-waterhouseCoopers, Société coopérative, having its registered office at 2, rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg and registered with the RCS under number B65477, has audited the consolidated financial statements in its capacity as independent statutory auditor (réviseur d’entreprises agréé) of the Group.

Alternative Performance Measures The Group has included certain alternative performance measures in this Report, including, among others: GMV, EBITDA, Adjusted EBITDA, Adjusted EBITDA/net revenue, Adjusted EBITDA/GMV, take rate, total

capital expenditure, capitalised development costs, 1P gross margin, other capital expenditure, net debt, net leverage, and working capital.

The Group has defined the alternative performance measures as follows:

“1P Gross Margin” means the difference between the 1P retail revenue and cost of goods sold (comprising purchasing costs, purchasing rebates, packaging, delivery costs, inventory valuation reserves, shortages and damages) divided by 1P retail revenue;

“EBITDA” means operating profit before depreciation and amortisation and impairment losses of non-current non-financial assets and decreased by reversal of such impairment losses.

“Adjusted EBITDA” means EBITDA further adjusted to exclude regulatory proceeding costs, Group restructuring and development cost, donations to various public benefit organisations, employee restructuring costs, because these expenses are mostly of non-recurring nature and are not directly related to core operations of the Group. Adjusted EBITDA also excludes costs of recognition of incentive programs (Allegro Incentive Plan) and valuation and settlement of Virtual Power Purchase Agreement (vPPA);

“Adjusted EBITDA/GMV” means Adjusted EBITDA divided by GMV;

“Adjusted EBITDA/net revenue” means Adjusted EBITDA divided by Revenue;

“Adjusted net profit” means net profit (loss) adjusted for the same one-off items as those described for Adjusted EBITDA above, net of the tax impact, and further adjusted for impact of tax proceedings, impairment of non-financial assets, any one-off financial expenses, such as early repayment fees and deferred amortised costs arising on refinancing arrangements, net of their tax implications

“Capitalised development costs” means the costs that are capitalised and have been incurred in relation to the production of software containing new or significantly improved functionalities by the technology department and incurred before the software is launched commercially or the technology is applied on a serial basis;

“GMV” means gross merchandise value, which represents the total gross value of goods and tickets sold on the following platforms (including value added taxes):

- i. **for the Polish Operations:** Allegro.pl, Allegrolokalnie.pl and eBilet.pl;

- ii. **for Allegro International Segment:** allegro.cz, allegro.sk, allegro.hu, (all run by Allegro sp. z o.o. legal entity), Allegro Retail a.s., Allegro Slovakia s.r.o., Allegro Hungary Kft, Internet Mall Hungary Kft.

- iii. **for the consolidated Group:** all the platforms operated by the Group listed above;

In Q4 2025, **GMV of the Mall South Segment** (gross merchandise value sold by the following entities: Mimovrste d.o.o., Internet Mall d.o.o.) was reclassified to Discontinued Operations and was excluded from International Operations and Group's continuing operations. Comparatives for Q1-Q3 2025 and for 2024 have been restated to treat Mall South Segment as discontinued operations. Refer to Appendix [3] for pro-forma presentation of financial results under the old segmentation in effect up to and including Q4 2025.

“LTM GMV” means GMV generated in the twelve months prior to the balance sheet date, by the (i) Polish Operations; (ii) Allegro International Segment; (iii) the consolidated Group, respectively;

“Net debt” means the sum of borrowings and lease liabilities minus cash and cash equivalents;

“Leverage” means Group Net debt divided by Group Adjusted EBITDA for the preceding twelve months including IFRS16 effects;

“Other capital expenditure” means amounts paid for investments in property, plant and equipment and intangible assets, e.g. building the relevant capacity of data centres, supplying employees with appropriate equipment (i.e. workstations), purchases of office equipment (e.g. fit-out and IT devices) and acquisition of copyrights;

“Take rate” represents the ratio of marketplace revenue divided by GMV after deducting the GMV generated by 1P retail sales (grossed up for VAT);

“Total capital expenditure” means cash outflows in respect of capitalised development costs and other capital expenditure;

“Changes in net working capital” means the sum of the changes in inventory, trade and other receivables, prepayments, restricted cash, merchant cash and liabilities from merchant cash, consumer loans, trade and other liabilities, liabilities to employees and liabilities from pass through arrangement during the period.

The Group presents the alternative performance measures because the Group's management believes that they assist investors and analysts in comparing the Group's performance and liquidity across reporting periods. The Group presents GMV as a measure of the total value of goods sold over a certain period, which allows for growth to be compared over different periods, including weekly, monthly, quarterly, and annually. The Group considers Adjusted EBITDA to be a useful metric for evaluating the Group's performance as they facilitate comparisons of the Group's core operating results from period to period by removing the impact of, among other things, its capital structure, asset base, tax consequences and specific non-recurring costs. The Group uses Adjusted EBITDA for the purposes of calculating Adjusted EBITDA/net revenue and Adjusted EBITDA/GMV. The Group presents Total capital expenditure split between capitalised development costs and other capital expenditure in order to show the amount of expenditures, including, among other things, staff costs and costs of contractors and third party service providers, incurred in relation to the production of new or improved software before it is put to use on the Group's various software platforms. The Group believes this split is important for investors to understand its amortisation of intangible assets. The Group presents net debt and net leverage because the Group believes these measures provide indicators of the overall strength of its balance sheet and can be used to assess, respectively, the impact of the Group's cash position and its earnings as compared to its indebtedness. The Group monitors working capital to evaluate how efficient it is at managing its cash provided by operating activities.

The alternative performance measures are not accounting measures within the scope of IFRS and may not be permitted to appear on the face of Financial Statements or footnotes thereto. These alternative performance measures may not be comparable to similarly titled measures of other companies. Neither the assumptions underlying the alternative performance measures have been audited in accordance with IFRS or any generally accepted accounting standards. In evaluating the alternative performance measures, investors should carefully consider the Financial Statements included in this Report.

The alternative performance measures have limitations as analytical tools. For example, Adjusted EBITDA and related ratios do not reflect: the Group's cash expenditures, or future requirements, for capital expenditures or contractual commitments; changes in, or cash requirements for, the Group's working capital needs; interest expense, income taxes or the cash requirements necessary to service interest or principal payments, on the Group's debt; or the impact of certain cash charges resulting from matters that the Group does not consider to be indicative of its ongoing operations.

In evaluating Adjusted EBITDA, investors are encouraged to evaluate each adjustment and the reasons the Group considers it appropriate as a method of supplemental analysis. In addition, investors should be aware that the Group may incur expenses similar to the adjustments in this presentation in the future and that certain of these items could be considered recurring in nature. The Group's presentation of Adjusted EBITDA should not be construed as an inference that the Group's future results will be unaffected by unusual or non-recurring items. Adjusted EBITDA has been included in this Report because it is a measure that the Group's management uses to assess the Group's operating performance.

Investors are encouraged to evaluate any adjustments to IFRS measures and the reasons the Group considers them appropriate for supplemental analysis. Because of these limitations, as well as further limitations discussed above, the alternative performance measures presented should not be considered in isolation or as a substitute for performance measures calculated in accordance with IFRS.

Where applicable, the Group presents a reconciliation of the Alternative Performance Measures to the most directly reconcilable line item, subtotal, or total presented in the financial statements of the corresponding period, separately identifying and explaining the material reconciling items in sections “Management's discussion and analysis of financial condition and result of operations” and “Appendix 1: Reconciliation of the key Alternative Performance Measures to Financial Statements”.

NON-FINANCIAL MEASURES

The Group has further to the listed above Alternative Performance Measures, included certain non-financial measures, including, among others, Active Buyers and GMV per Active Buyer.

The Group has defined the non-financial measures as follows:

“Active Buyers” represents, as of the end of a period, each unique email address connected with a buyer that has made at least one purchase in the preceding twelve months on any of the following sites:

- i. **for the Polish Operations:** Allegro.pl, Allegrolokalnie.pl and eBilet.pl;
- ii. **for Allegro International Segment:** allegro.cz, allegro.sk, allegro.hu, including Mall North trading as a merchant on these platforms, after eliminations;
- iii. **for the consolidated Group:** all the platforms operated by the Group listed above.

“GMV per Active Buyer” represents LTM GMV divided by the number of Active Buyers as of the end of a period, for the (i) Polish Operations; (ii) Allegro International Segment; (iii) the consolidated Group, respectively.

“Items sold” represents the sum of all items of product sold on the marketplace over a period of time for the (i) Polish Operations; (ii) Allegro International Segment; (iii) the consolidated Group, respectively. Purchase of two units of a specific product from a seller in a single purchase transaction is counted as two items.



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II. Business report

1.

Selected consolidated
financial and operational
highlights

Income Statement, PLN m	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
Total revenue and other operating income	11,675.7	10,486.0	11.3%	3,430.2	3,007.3	14.1%
of which Polish Operations	11,140.4	9,488.2	17.4%	3,236.3	2,779.2	16.4%
of which Allegro International Segment	572.5	1,061.9	(46.1%)	201.0	246.2	(18.4%)
of which Eliminations & Other	(37.2)	(64.1)	(42.0%)	(7.1)	(18.0)	(60.9%)
EBITDA	3,276.6	2,867.5	14.3%	860.9	768.9	12.0%
of which Polish Operations	3,827.2	3,448.9	11.0%	1,036.5	942.4	10.0%
of which Allegro International Segment	(551.4)	(580.0)	(4.9%)	(175.5)	(173.3)	1.3%
of which Eliminations & Other	0.9	(1.4)	N/A	(0.1)	(0.3)	(69.8%)
Adjusted EBITDA	3,478.0	3,026.8	14.9%	882.1	798.8	10.4%
of which Polish Operations	3,982.2	3,583.3	11.1%	1,054.2	974.0	8.2%
of which Allegro International Segment	(505.0)	(555.1)	(9.0%)	(172.1)	(175.0)	(1.6%)
of which Eliminations & Other	0.9	(1.4)	N/A	(0.1)	(0.3)	(69.8%)
EBIT	2,330.3	1,960.1	18.9%	611.9	496.0	23.4%
Profit before income tax	1,859.6	1,616.4	15.0%	413.9	401.0	3.2%
Net profit from continuing operations	1,694.1	1,188.6	42.5%	574.3	285.1	101.4%
Net loss from discontinued operations	(177.0)	(154.0)	14.9%	(135.7)	(32.4)	318.1%
Net Profit	1,517.1	1,034.6	46.6%	438.6	252.6	73.6%

Balance sheet	31.12.2025	31.12.2024	Change %
Assets	19,721.2	19,517.3	1.0%
Equity	10,144.3	10,087.2	0.6%
Net Debt	2,800.1	2,303.0	21.6%

Cash Flow, PLN m	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
Net cash inflow/(outflow) from operating activities	2,869.7	3,623.2	(20.8%)	1,488.8	960.9	54.9%
Net cash inflow/(outflow) from investing activities	(900.8)	(640.5)	40.6%	(215.2)	(181.9)	18.3%
Net cash inflow/(outflow) from financing activities	(3,140.7)	(967.3)	224.7%	(1,303.9)	(555.8)	134.6%
Net increase / (decrease) in cash and cash equivalents	(1,171.8)	2,015.4	(158.1%)	(30.3)	223.2	(113.6%)
Effect of movements in exchange rates on cash held	0.9	(5.6)	N/A	—	(0.3)	N/A
Total increase / (decrease) in cash and cash equivalents	(1,170.9)	2,009.8	(158.3%)	(30.3)	222.9	(113.6%)

2.

Management’s discussion and analysis of financial condition and result of operations

2.1. Key performance indicators

The following KPIs are measures used by the Group’s management to monitor and manage operational and financial performance.

KPIs (unaudited)	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
Active Buyers (millions)	20.4	20.2	1.1%	20.4	20.2	1.1%
of which Polish Operations	15.3	15.1	1.9%	15.3	15.1	1.9%
of which Allegro International Segment	5.1	5.1	(1.2%)	5.1	5.1	(1.2%)
GMV per Active Buyer (PLN)	3,388.4	3,140.1	7.9%	3,388.4	3,140.1	7.9%
of which Polish Operations	4,327.3	4,031.5	7.3%	4,327.3	4,031.5	7.3%
of which Allegro International Segment	544.0	526.2	3.4%	544.0	526.2	3.4%
GMV (PLN m)	69,163.1	63,369.9	9.1%	19,896.2	18,212.3	9.2%
of which Polish Operations	66,415.7	60,706.9	9.4%	18,870.4	17,377.1	8.6%
of which Allegro International Segment	2,754.5	2,695.6	2.2%	1,025.7	844.4	21.5%
Intersegment eliminations	(7.0)	(32.7)	(78.4%)	—	(9.1)	N/A

KPIs (unaudited)	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
LTM GMV (PLN m)	69,163.1	63,369.9	9.1%	69,163.1	63,369.9	9.1%
of which Polish Operations	66,415.7	60,706.9	9.4%	66,415.7	60,706.9	9.4%
of which Allegro International Segment	2,754.5	2,695.6	2.2%	2,754.5	2,695.6	2.2%
Intersegment eliminations	(7.0)	(32.7)	(78.4%)	(7.0)	(32.7)	(78.4%)
Items sold (PLN m)	1,474.3	1,327.5	11.1%	401.1	371.1	8.1%
of which Polish Operations	1,432.3	1,297.8	10.4%	385.9	360.1	7.2%
of which Allegro International Segment	42.1	29.7	41.5%	15.2	11.0	37.5%
Intersegment eliminations	(0.1)	—	N/A	—	(0.1)	N/A
Take Rate (%)	12.51%	12.16%	0.35pp	12.03%	11.83%	0.20pp
of which Polish Operations	12.70%	12.30%	0.40pp	12.26%	12.01%	0.25pp
of which Allegro International Segment	7.58%	7.41%	0.16pp	7.38%	7.19%	0.19pp
1P Gross Margin (%)	2.63%	6.97%	(4.33pp)	2.21%	4.83%	(2.62pp)
of which Polish Operations	3.49%	3.46%	0.03pp	1.06%	(1.63%)	2.69pp
of which Allegro International Segment	0.42%	8.72%	(8.30pp)	5.60%	12.84%	(7.24pp)
Adjusted EBITDA (PLN m)	3,478.0	3,026.8	14.9%	882.1	798.8	10.4%
of which Polish Operations	3,982.2	3,583.3	11.1%	1,054.2	974.0	8.2%
of which Allegro International Segment	(505.0)	(555.1)	(9.0%)	(172.1)	(175.0)	(1.6%)
Intersegment eliminations	0.9	(1.4)	N/A	(0.1)	(0.3)	(69.8%)
Adjusted EBITDA/total revenue and other operating income(%)	29.79%	28.87%	0.92pp	25.71%	26.56%	(0.85pp)
of which Polish Operations	35.75%	37.77%	(2.02pp)	32.57%	35.05%	(2.47pp)
of which Allegro International Segment	(88.21%)	(52.28%)	(35.93pp)	(85.63%)	(71.07%)	(14.56pp)
Adjusted EBITDA/GMV (%)	5.03%	4.78%	0.25pp	4.43%	4.39%	0.05pp
of which Polish Operations	6.00%	5.90%	0.09pp	5.59%	5.60%	(0.02pp)
of which Allegro International Segment	(18.33%)	(20.59%)	2.26pp	(16.78%)	(20.72%)	3.94pp

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GMV AND ACTIVE BUYERS

During FY 2025 GMV for the consolidated Group increased by PLN 5,793.3 million, or 9.1% YoY from PLN 63,369.9 million for FY 2024 to PLN 69,163.1 million for FY 2025, whereas for Q4 2025 GMV for the consolidated Group increased by PLN 1,683.8 million, or 9.2% YoY, from PLN 18,212.3 million for Q4 2024, to PLN 19,896.2 million for Q4 2025.

Consolidated GMV increase in FY 2025 was based on relatively stable growth of the Polish Operations and strong uptake of the developing Allegro international marketplaces launched during 2023 and 2024: Czech Republic in May 2023, Slovakia in February 2024 and Hungary in October 2024. This was partially offset at the level of Allegro International Segment by the decrease in Mall North GMV from its legacy e-shop platforms, which were closed down in Q2 2025 as the business was transformed into an efficient merchant trading on the marketplaces.

For FY 2025, GMV of the Polish Operations increased by 9.4% YoY. From the quarterly perspective, YoY GMV growth was accelerating from 8.9% in Q1 2025 to 9.8% YoY in Q2 2025 and 10.4% YoY in Q3 2025, before registering 8.6% YoY in the fourth quarter. The slowdown at year end was mainly a result of unusually warm weather at the entry to seasonally strong winter sales season, coupled with an unfavourable calendar effect of more public holidays falling on working days as compared to 2024. The YoY decline in average item selling price (ASP), driven by the category mix shifts towards lower priced, higher frequency categories, was moderating throughout 2025 from 2.9% in Q1, 1.7% in Q2, 1.2% in Q3 and 1.4% in Q4, and the Company noted the mix neutralized ASP YoY change was >1% positive during the year.

Altogether, the Allegro marketplace in Poland again demonstrated strength of its proposition of everyday shopping for the widest selection at attractive prices as a notably relevant solution for Polish consumers whose spend on Allegro in FY 2025 grew more than two times faster than total retail market in Poland ^[1].

Organic growth in GMV was further supported by continued expansion in Smart! users and ongoing adoption of Allegro Pay services.

Overall GMV from the Allegro International Segment was 2.2% higher YoY in FY 2025. While the Allegro international marketplaces provided PLN 2677.0 million of GMV in 2025 growing by PLN 983.5 million, or 58.1% YoY, the Mall North turnaround project drove its GMV down by PLN 879.4 million, or 75.8% YoY, to PLN 280.8 in FY 2025.

Active buyers of the consolidated Group increased by PLN 0.2 million, or 1.1% YoY from PLN 20.2 million for FY 2024 to PLN 20.4 million for FY 2025.

Active Buyers of the Polish Operations grew by 1.9% YoY, adding over 400 thousand buyers during the year and exceeding 15.3 million at the end of FY 2025. Growth in Active Buyers continues for almost four years now, reflecting the success of Allegro's marketing focus on price, selection and loyalty which yields a positive impact on new shopper acquisition. The average annual spend per buyer kept on growing as the structural shift to online shopping continues, with GMV per Active Buyer reaching PLN 4,327.3 for Polish Operations, up by 7.3% YoY.

Active Buyers of the Allegro International Segment slipped by 1.2% YoY to 5.1 million. This was supported by excellent performance of Allegro international marketplaces which added 1.25 million Active Buyers during 2025, reaching close to 4.6 million and representing a 37.3% YoY growth rate. At the same time the Mall North turnaround project drove Active Buyers down to 0.5 million. Such evolution of the Active Buyers' base of the Allegro International Segment underlines the strength of Allegro's new marketplaces, attracting Czech, Slovak and Hungarian customers thanks to the unparalleled selection and attractive pricing of its offers.

ADJUSTED EBITDA

The Group's Adjusted EBITDA for the consolidated Group increased by PLN 451.2 million, or 14.9% YoY from PLN 3,026.8 million for FY 2024 to PLN 3,478.0 million for FY 2025, whereas for Q4 2025 Adjusted EBITDA increased by PLN 83.3 million, or 10.4% YoY, from PLN 798.8 million for Q4 2024, to PLN 882.1 million for Q4 2025.

The Adjusted EBITDA of the Polish Operations increased by 11.1% for FY 2025 to reach PLN 3,982.2 million, in line with the FY outlook of +10-12% YoY. The growth in Q4 2025 was 8.2% YoY. Ongoing development of Polish Operations profitability, both in Q4 and FY 2025, was an outcome of strong marketplace revenue growth, continuously fuelled by increasing and highly margin accretive Advertising and Allegro Pay revenues. These impacts were partially offset by increases in Cost of Delivery, Marketing expenses and Staff costs.

Adjusted EBITDA loss from the Allegro International Segment improved in FY 2025 by PLN 50.1 million YoY, or 9.0%, to PLN 505.0 million versus PLN 555.1 million for FY 2024. In Q4 2025 this loss decreased by PLN 2.9 million YoY, or 1.6%, to PLN 172.1 million from PLN 175.0 million in Q4 2024. These improvements first and foremost reflect lower losses from Mall North which in FY and Q4 2025 were lower YoY by PLN 45.1 million and PLN 19.1 million, respectively, achieved through transformation of Mall North to a lean merchant model, selling only on the Allegro marketplaces.

The Take Rate for the Group in FY 2025 reached 12.51%, up by 0.35pp YoY, whereas for Q4 2025, Take Rate reached 12.03%, up by 0.20pp YoY. The Take Rate for the Polish Operations improved by 0.40pp to 12.70% in FY 2025 and by 0.25pp to 12.26% in Q4 2025. These improvements reflect predominantly changes to co-financing fees for Smart! deliveries implemented in Q1 2025.

For FY 2025 the Group consolidated GMV margin was 5.03% compared to 4.78% a year ago. For Q4 2025, Group Consolidated GMV margin was 4.43% compared to 4.39% for Q4 2024. GMV margin for the Polish Operations segment increased by 0.09pp YoY to 6.00% for FY 2025, while for Q4 2025 it was reduced by 0.02pp YoY to 5.59%. The higher full year GMV margin in Poland reflects aforementioned improvements in the Take Rate, partly offset by delivery contracts indexation for 2025, intensified marketing expenses and investments in employment.

[1] Total nominal retail sales grew by 4.6% YoY in FY 2025 as reported by Statistics Poland (GUS).

THE FOLLOWING TABLE PRESENTS A RECONCILIATION BETWEEN REPORTED AND ADJUSTED EBITDA FOR THE PERIODS UNDER REVIEW:

Reconciliation of Adjusted EBITDA, PLN m (unaudited)	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
EBITDA Group	3,276.6	2,867.5	14.3%	860.9	768.9	12.0%
EBITDA Polish Operations	3,827.2	3,448.9	11.0%	1,036.5	942.4	10.0%
Allegro Incentive Plan ^[1]	119.3	93.0	28.3%	23.8	19.2	24.2%
Group restructuring and development costs ^[2]	5.4	23.6	(77.2%)	0.1	2.2	(96.0%)
Employees restructuring cost ^[3]	20.0	0.9	2,158.4%	0.7	0.9	(23.3%)
vPPA agreement ^[4]	5.6	2.9	92.2%	0.3	0.7	(53.9%)
Regulatory proceeding costs ^[5]	4.7	12.7	(63.0%)	(7.3)	7.2	(200.8%)
Donations to various public benefit organisations ^[6]	—	1.4	(100.0%)	—	1.4	(100.0%)
Adjusted EBITDA Polish Operations	3,982.2	3,583.3	11.1%	1,054.2	974.0	8.2%
EBITDA Allegro International Segment	(551.4)	(580.0)	(4.9%)	(175.5)	(173.3)	1.3%
Allegro Incentive Plan ^[1]	10.7	6.2	73.5%	2.9	0.9	208.3%
Group restructuring and development costs ^[2]	13.3	7.4	78.2%	—	(3.9)	N/A
Employees restructuring cost ^[3]	19.4	11.3	72.0%	0.6	1.2	(53.6%)
Regulatory proceeding costs ^[5]	3.1	0.1	4,959.3%	—	—	N/A
Adjusted EBITDA Allegro International Segment	(505.0)	(555.1)	(9.0%)	(172.1)	(175.0)	(1.6%)
Eliminations & Other	0.9	(1.4)	N/A	(0.1)	(0.3)	(69.8%)
Adjusted EBITDA Group	3,478.0	3,026.8	14.9%	882.1	798.8	10.4%

- [1] Represents the costs of the Allegro Incentive Plan, under which awards in the form of Performance Share Units (“PSU”) and Restricted Stock Units (“RSU”) are granted to Executive Directors, Key Managers and other employees.
- [2] Represents legal and financial due diligence and other advisory expenses with respect to:
- a. potential acquisitions or discontinued acquisition projects,
 - b. integration and other advisory expenses with respect to signed and/or closed acquisitions,
 - c. non-employee restructuring cost.
- [3] Represents certain payments related to Mall Group and merger of WE|DO and reorganisation of the Management Boards of the parent entity and the underlying operating entities, as well as redundancy payments for employees affected by restructuring projects.
- [4] Represents the results on valuation of the Group’s virtual power purchase agreement (“vPPA”). This agreement reflects virtual purchases of green energy and is treated as a financial instrument valued at fair value through profit and loss. More information is presented in note 33.2 to the Annual Consolidated Financial statements for the year ended 31 December 2025.
- [5] Represents non-recurring income, costs and provisions incurred in connection with the resolution and settlements of legal proceedings.
- [6] Represents donations made by the Group to support health service and charitable organisations and NGOs.

Adjusted EBITDA for Polish Operations includes PLN 155.0 million of EBITDA adjustments reported in FY 2025, compared to PLN 134.4 million reported in the prior year, whereas EBITDA adjustments reported in Q4 2025 amounted to PLN 17.7 million, down from PLN 31.6 million in Q4 2024. The largest adjustment to EBITDA in FY 2025 was PLN 119.3 million of costs related to the Allegro Incentive Plan, under which awards in the form of Performance Share Units (“PSU”) and Restricted Stock Units (“RSU”) are granted to Executive Directors, Key Managers and other employees, of which PLN 23.8 million was incurred in Q4 2025. The other key adjustment to EBITDA was PLN 20.0 million of employees restructuring costs for FY 2025 (of which PLN 0.7 million in Q4 2025) related mainly to restructuring costs arising on closure of two local offices during the year.

Adjusted EBITDA for Allegro International Segment includes EBITDA adjustments of PLN 46.4 million reported in FY 2025 and PLN 3.4 million reported in Q4 2025. Key adjustments to EBITDA in the current period included Employees restructuring costs of PLN 19.4 million for FY2025 and PLN 0.6 million for Q4 2025, related to the Mall North restructuring process. Adjustments also included Group restructuring and development costs of PLN 13.3 million for FY 2025 (none in Q4 2024) related to integration of Mall North with marketplaces, as well as costs related to the Allegro Incentive Plan of PLN 10.7 million for FY 2025 and PLN 2.9 million for Q4 2025.



This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor’s report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

2.2.
Review of the Group financial and operational results

2.2.1.
REVIEW OF ALLEGRO.EU GROUP FINANCIAL AND OPERATIONAL RESULTS

The following tables present the Group's summary consolidated statements of comprehensive income for FY 2025 and FY 2024:

Consolidated statement of comprehensive income, PLN, m (unaudited)	Consolidated Group					
	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
GMV	69,163.1	63,369.9	9.1%	19,896.2	18,212.3	9.2%
of which 1P	880.7	1,448.8	(39.2%)	358.5	408.2	(12.2%)
of which 3P	68,282.4	61,921.1	10.3%	19,537.6	17,804.1	9.7%
Total revenue and other operating income	11,675.7	10,486.0	11.3%	3,430.2	3,007.3	14.1%
Revenue	11,458.1	10,367.2	10.5%	3,354.1	2,964.8	13.1%
Marketplace revenue	8,541.8	7,529.9	13.4%	2,350.2	2,106.3	11.6%
Price comparison revenue	248.8	235.3	5.7%	82.0	79.8	2.7%
Advertising revenue	1,411.0	1,088.3	29.7%	434.6	346.8	25.3%
Retail revenue	743.4	1,225.6	(39.3%)	300.0	344.2	(12.9%)
Logistic Service Revenue	440.8	233.6	88.7%	158.6	77.3	105.1%
Other revenue	72.4	54.5	32.8%	28.6	10.3	178.4%
Other operating income	217.6	118.7	83.3%	76.1	42.5	78.9%
Operating expenses	(8,399.1)	(7,618.5)	10.2%	(2,569.3)	(2,238.5)	14.8%
Payment charges	(174.6)	(160.8)	8.6%	(51.3)	(44.8)	14.4%
Cost of goods sold	(723.8)	(1,140.2)	(36.5%)	(293.3)	(327.6)	(10.5%)
Cost of delivery	(3,578.9)	(2,835.0)	26.2%	(1,054.5)	(834.6)	26.4%
Marketing service expenses	(1,762.8)	(1,584.6)	11.2%	(616.2)	(553.7)	11.3%
Staff costs	(1,375.9)	(1,181.4)	16.5%	(332.9)	(287.6)	15.8%
IT service expenses	(248.1)	(213.2)	16.4%	(67.8)	(57.3)	18.3%
Other expenses	(521.3)	(488.9)	6.6%	(149.8)	(136.4)	9.8%
Net impairment losses on financial and contract assets	(13.6)	(14.3)	(4.6%)	(3.4)	3.6	(195.8%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	3,276.6	2,867.5	14.3%	860.9	768.9	12.0%

Detailed discussion on key data in this table is presented in the following sections concerning the results of Polish Operations and Allegro International Segment respectively. For a reconciliation between Group results and the Polish and International Operations, please refer to the Appendix 2 to this report.



2.2.2
RESULTS OF THE POLISH OPERATIONS

The following tables present the Group's summary consolidated statements of comprehensive income for FY 2025 and FY 2024.

Consolidated statement of comprehensive income, PLN m	Polish Operations					
	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
GMV	66,415.7	60,706.9	9.4%	18,870.4	17,377.1	8.6%
of which 1P	613.6	535.6	14.6%	267.8	233.4	14.8%
of which 3P	65,802.1	60,171.4	9.4%	18,602.6	17,143.7	8.5%
Total revenue and other operating income	11,140.4	9,488.2	17.4%	3,236.3	2,779.2	16.4%
Revenue	10,926.9	9,369.6	16.6%	3,160.3	2,736.8	15.5%
Marketplace revenue	8,354.2	7,400.6	12.9%	2,281.2	2,059.2	10.8%
Price comparison revenue	248.8	235.3	5.7%	82.0	79.8	2.7%
Advertising revenue	1,382.5	1,075.5	28.5%	423.5	341.3	24.1%
Retail revenue	518.9	448.6	15.7%	224.3	194.5	15.3%
Logistic Service Revenue	347.7	137.6	152.6%	128.3	49.1	161.0%
Other revenue	74.7	72.0	3.7%	20.9	12.8	63.3%
Other operating income	213.5	118.6	80.0%	76.0	42.4	79.3%
Operating expenses	(7,313.2)	(6,039.3)	21.1%	(2,199.8)	(1,836.8)	19.8%
Payment charges	(158.3)	(145.2)	9.0%	(45.2)	(39.3)	15.0%
Cost of goods sold	(500.8)	(433.1)	15.7%	(221.9)	(197.6)	12.3%
Cost of delivery	(3,393.6)	(2,695.2)	25.9%	(980.4)	(786.4)	24.7%
Marketing service expenses	(1,373.2)	(1,165.4)	17.8%	(462.1)	(395.6)	16.8%
Staff costs	(1,204.3)	(991.4)	21.5%	(298.3)	(251.6)	18.6%
IT service expenses	(238.7)	(195.0)	22.4%	(57.8)	(56.6)	2.2%
Other expenses	(435.7)	(397.4)	9.6%	(130.9)	(108.6)	20.6%
Net impairment losses on financial and contract assets	(8.5)	(16.6)	(48.9%)	(3.1)	(1.2)	167.3%
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	3,827.2	3,448.9	11.0%	1,036.5	942.4	10.0%

TOTAL REVENUE AND OTHER OPERATING INCOME

Total revenue and other operating income increased by PLN 1,652.2 million, or 17.4%, from PLN 9,488.2 million for FY 2024 to PLN 11,140.4 million for FY 2025, whereas for Q4 2025 total revenue and other operating income increased by PLN 457.1 million, or 16.4%, from PLN 2,779.2 million for Q4 2024 to PLN 3,236.3 million for Q4 2025. Main drivers of key revenue streams are described below.

MARKETPLACE REVENUE

Marketplace revenue increased by PLN 953.7 million, or 12.9%, from PLN 7,400.6 million for FY 2024 to PLN 8,354.2 million for FY 2025, whereas for Q4 2025 marketplace revenue increased by PLN 222.0 million, or 10.8% from PLN 2,059.2 million for Q4 2024 to PLN 2,281.2 million for Q4 2025. This increase resulted primarily from GMV growth YoY, which for FY 2025 reached 9.4% while for Q4 2025 it was 8.6%. The marketplace revenue increase was further fuelled by growth in the Take Rate by 0.40 pp from 12.30% for FY 2024 to 12.70% for FY 2025, mostly reflecting changes to co-financing rates introduced in early March.

ADVERTISING REVENUE

Advertising revenue increased by PLN 307.0 million, or 28.5%, from PLN 1,075.5 million for FY 2024 to PLN 1,382.5 million for FY 2025, whereas for Q4 2025 advertising revenue increased by PLN 82.2 million, or 24.1%, from PLN 341.3 million for Q4 2024 to PLN 423.5 million for Q4 2025. This increase resulted primarily from continuously increasing demand supporting the pricing of Allegro Ads with CPC up by 22% YoY. Advertising revenue as a percentage of GMV rose to 2.08% for FY 2025, up by 0.31 pp versus the prior year period, and by 0.28pp YoY to 2.24% for Q4 2025.

RETAIL REVENUE

Retail revenue increased by PLN 70.3 million, or 15.7%, from PLN 448.6 million for FY 2024 to PLN 518.9 million for FY 2025, whereas for Q4 2025 retail revenue increased by PLN 29.8 million, or 15.3%, from PLN 194.5 million for Q4 2024 to PLN 224.3 million for Q4 2025. This increase resulted primarily from the higher role of Allegro 1P to support Smart Week in May 2025, which was extended to two weeks from 10 days in Q2 2024, and a significantly extended Black Week shopping campaign which lasted for most of November.

LOGISTIC SERVICE REVENUE

Logistic service revenue increased by PLN 210.1 million, or 152.6%, from PLN 137.6 million for FY 2024 to PLN 347.7 million for FY 2025, whereas for Q4 2025 logistic service revenue increased by PLN 79.2 million, or 161.0%, from PLN 49.1 million for Q4 2024 to PLN 128.3 million for Q4 2025. This increase resulted primarily from increased share of Allegro managed volumes within Allegro Delivery and Brandless Courier, which reached 41% of total delivery volumes in Q4 2025 from 24% in Q4 2024. The share of Allegro Delivery volumes also improved by 4.3 pp sequentially between Q3 and Q4 2025, reflecting the addition of DPD to the participating delivery networks and increased demand from Active Buyers for Allegro Delivery solutions.

OTHER OPERATING INCOME

Other operating income increased by PLN 94.9 million, or 80.0%, from PLN 118.6 million for FY 2024 to PLN 213.5 million for FY 2025, whereas for Q4 2025 other operating income increased by PLN 33.6 million, or 79.3%, from PLN 42.4 million for Q4 2024 to PLN 76.0 million for Q4 2025. This increase was primarily related to Allegro Pay growth and approach to consumer loans portfolio funding. As a result of the change to the funding profile, a bigger proportion of value from commissions and interest on loans originated was retained by Allegro Pay relative to that part sold to funding partners. During FY 2025 the value of loans originated by Allegro

Pay increased YoY by 26% to PLN 13.6 billion while higher share of consumer loans financed from own liquidity increased the fair value of these loans on the balance sheet by 69% YoY to PLN 849.0 million.

OPERATING EXPENSES

Operating expenses increased by PLN 1,273.8 million, or 21.1%, from PLN 6,039.3 million for FY 2024 to PLN 7,313.2 million for FY 2025, whereas for Q4 2025 operating expenses increased by PLN 362.9 million, or 19.8%, from PLN 1,836.8 million for Q4 2024 to PLN 2,199.8 million for Q4 2025. These increases resulted primarily from higher costs of delivery, marketing expenses and staff costs.

COST OF DELIVERY

Cost of delivery increased by PLN 698.4 million, or 25.9%, from PLN 2,695.2 million for FY 2024 to PLN 3,393.6 million for FY 2025, whereas for Q4 2025 cost of delivery increased by PLN 193.9 million, or 24.7%, from PLN 786.4 million for Q4 2024 to PLN 980.4 million for Q4 2025. The full year increase resulted primarily from the Smart! parcels volume growth (14.4 pp of cost of delivery growth) and expansion of Allegro Delivery resulting in higher share of principal cost accounted parcels (7.5 pp of cost of delivery growth). The remaining increase comes from the 3.3 pp impact of higher unit cost, mostly as a result of supplier price increases (+6.9 pp), partially offset by growing share of Allegro Managed volumes (-2.9 pp). The majority of the pricing headwind has come from higher prices charged by InPost from January 2025 in accordance with the terms of the long term agreement that expires in 2027. The share of managed delivery methods (Allegro Delivery and Brandless Courier) increased YoY from 24% to 41% for Q4.

MARKETING SERVICE EXPENSES

Marketing service expenses increased by PLN 207.8 million, or 17.8%, from PLN 1,165.4 million for FY 2024 to PLN 1,373.2 million for FY 2025, whereas for Q4 2025 marketing service expenses increased by PLN 66.6 million, or 16.8%, from PLN 395.6 million for Q4 2024 to PLN 462.1 million for Q4 2025. Marketing service expenses as a percentage of GMV increased as compared to prior year by 0.15 pp YoY to 2.07% for FY 2025 and by 0.17 pp YoY to 2.45% for Q4 2025. The Group continued its response to new market entrants, competing for share of voice on paid internet advertising channels by increasing investment in traffic acquisition, diversifying advertising channels and expanding social media marketing. The Group also invested relatively more in promotion of the Smart! Program to increase its penetration among existing and new buyers. The annual Smart! Week shopping event was extended to 14 days in Q2 2025 from 10 days in 2024, while the Black Weeks in Q4 2025 were 32 days compared to 29 days year before, and this was partly responsible for the increase in spend relative to GMV.

STAFF COSTS

Staff costs increased by PLN 212.9 million, or 21.5%, from PLN 991.4 million for FY 2024 to PLN 1,204.3 million for FY 2025, whereas for Q4 2025 staff costs increased by PLN 46.8 million, or 18.6%, from PLN 251.6 million for Q4 2024 to PLN 298.3 million for Q4 2025. This increase resulted primarily from the Group investing since the beginning of 2024 into growing teams, mainly in technology, fintech, logistics and customer services to fuel its growth engines. Those investments drove a 10.0% headcount increase as compared to the end of 2024, coupled with the impact of salary and related costs increases (including higher recognition of charges related to Allegro Incentive Plan) effective from April 2025. These increases were partially offset by an increasing share of tech team resources being focused on platform development projects, thereby increasing the proportion of development costs being capitalised.

IT SERVICES EXPENSES

IT services expenses increased by PLN 43.7 million, or 22.4%, from PLN 195.0 million for FY 2024 to PLN 238.7 million for FY 2025, whereas for Q4 2025 other expenses increased by PLN 1.2 million, or 2.2%, from PLN 56.6 million for Q4 2024 to PLN 57.8 million for Q4 2025. The increase resulted primarily from higher cloud computing costs related mainly to ongoing scaling up of financial services.

OPERATING PROFIT BEFORE AMORTISATION, DEPRECIATION AND IMPAIRMENT LOSSES OF NON-CURRENT NON-FINANCIAL ASSETS (EBITDA)

EBITDA increased by PLN 378.3 million, or 11.0%, from PLN 3,448.9 million for FY 2024 to PLN 3,827.2 million for FY 2025, whereas for Q4 2025 EBITDA increased by PLN 94.1 million, or 10.0%, from PLN 942.4 million for Q4 2024 to PLN 1,036.5 million for Q4 2025. These increases resulted from the factors described above.



2.2.3
RESULTS OF THE ALLEGRO INTERNATIONAL SEGMENT

The following table presents selected consolidated financial data for the International Operations for FY 2025, FY 2024 Q4 2025 and Q4 2024.

Consolidated statement of comprehensive income, PLN m	Allegro International Segment					
	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
GMV	2,754.5	2,695.6	2.2%	1,025.7	844.4	21.5%
of which 1P	267.1	936.0	(71.5%)	90.7	174.2	(47.9%)
of which 3P	2,487.4	1,759.6	41.4%	935.0	670.2	39.5%
Total revenue and other operating income	572.5	1,061.9	(46.1%)	201.0	246.2	(18.4%)
Revenue	568.5	1,061.7	(46.5%)	200.9	246.0	(18.4%)
Marketplace revenue	188.4	130.4	44.5%	69.0	48.2	43.2%
Advertising revenue	28.5	13.4	112.8%	11.1	6.0	84.5%
Retail revenue	224.4	800.0	(71.9%)	75.7	149.7	(49.4%)
Logistic Service Revenue	93.1	96.1	(3.2%)	30.1	28.4	6.0%
Other revenue	34.0	21.8	56.2%	14.9	13.7	9.0%
Other operating income	4.1	0.1	3,170.3%	0.1	0.1	(33.4%)
Operating expenses	(1,124.0)	(1,641.9)	(31.5%)	(376.5)	(419.4)	(10.2%)
Payment charges	(16.3)	(15.6)	4.5%	(6.1)	(5.5)	10.1%
Cost of goods sold	(223.5)	(730.2)	(69.4%)	(71.5)	(130.5)	(45.2%)
Cost of delivery	(185.4)	(140.0)	32.5%	(74.1)	(48.3)	53.5%
Marketing service expenses	(390.1)	(419.3)	(7.0%)	(154.1)	(158.3)	(2.7%)
Staff costs	(174.0)	(191.5)	(9.2%)	(35.2)	(36.7)	(4.1%)
IT service expenses	(31.9)	(35.0)	(8.8%)	(16.2)	(8.7)	86.7%
Other expenses	(97.5)	(112.5)	(13.3%)	(19.0)	(36.2)	(47.4%)
Net impairment losses on financial and contract assets	(5.2)	2.3	(326.1%)	(0.3)	4.8	(107.3%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	(551.4)	(580.0)	(4.9%)	(175.5)	(173.3)	1.3%

TOTAL REVENUE AND OTHER OPERATING INCOME

Total revenue and other operating income for the Allegro International Segment decreased YoY by PLN 489.4 million, or 46.1%, from PLN 1,061.7 million in FY 2024 to PLN 568.5 million in FY 2025, while for Q4 2025 it was down by PLN 45.2 million, or 18.4%, from PLN 246.2 million in Q4 2024 to PLN 201.0 million in Q4 2025. This change is a result of two main factors for both FY and Q4:

- Marketplace revenue increased YoY (by PLN 58.0 million and PLN 21.2 million in FY and Q4, respectively) reflecting 3P GMV growth monetized at higher Take Rates, driven by continuous development of Allegro.cz, Allegro.sk and Allegro.hu,
- Retail revenue dropped YoY (by PLN 575.6 million and PLN 74.0 million in FY and Q4, respectively) reflecting the transformation of Mall North (legacy Mall operations in Czechia, Slovakia and Hungary) from predominantly 1P standalone e-commerce into a merchant trading solely on Allegro international marketplaces.

Altogether, with retail revenue dominating the commission based revenues of the marketplaces in the total revenue mix in FY and Q4 2024, its decline more than offset growth in marketplace revenue.

OPERATING EXPENSES

Operating expenses for the Allegro International Segment declined YoY by PLN 517.9 million, or 31.5%, from PLN 1,641.9 million in FY 2024 to PLN 1,124.0 million in FY 2025, while for Q4 2025 the decline was PLN 42.9 million, or 10.2%, from PLN 419.4 million in Q4 2024 to PLN 376.5 million in Q4 2025. These decreases predominantly reflect declines in cost of goods sold (by PLN 506.7 million and PLN 59.0 million, in FY and Q4, respectively), directly related to the transformation of the Mall North legacy 1P operations.

Additional decrease in operating expenses came from marketing expenses and staff costs (also related to transformation of the Mall North), partially offset by higher cost of delivery as a result of growth in volume of parcels originated by marketplaces sales.

OPERATING PROFIT BEFORE AMORTISATION, DEPRECIATION AND IMPAIRMENT LOSSES OF NON-CURRENT NON-FINANCIAL ASSETS (EBITDA)

EBITDA loss for the Allegro International Segment improved to PLN 551.4 million in FY 2025 vs PLN 580.0 million in the corresponding period a year before, whereas for Q4 2025 the loss was PLN 175.5 million as compared to PLN 173.3 million in Q4 2024. These results reflect top line growth from International marketplaces coupled with impact of transformation of Mall North legacy operations.

2.2.4
GROUP TOTAL COMPREHENSIVE INCOME RECONCILIATION

Consolidated statement of comprehensive income, PLN m	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
EBITDA Polish Operations	3,827.2	3,448.9	11.0%	1,036.5	942.4	10.0%
EBITDA Allegro International Segment	(551.4)	(580.0)	(4.9%)	(175.5)	(173.3)	1.3%
Eliminations & other	0.9	(1.4)	N/A	(0.1)	(0.3)	(69.8%)
EBITDA	3,276.6	2,867.5	14.3%	860.9	768.9	12.0%
Amortisation, depreciation and impairment losses of non-current non-financial assets	(946.3)	(907.4)	4.3%	(249.0)	(272.9)	(8.7%)
Amortisation	(664.4)	(584.1)	13.7%	(179.4)	(158.7)	13.0%
Depreciation	(283.1)	(243.4)	16.3%	(76.1)	(63.0)	20.8%
Impairment losses of non-current non-financial assets	1.1	(79.8)	N/A	6.4	(51.2)	N/A
Operating profit	2,330.3	1,960.1	18.9%	611.9	496.0	23.4%
Net Financial costs	(470.7)	(343.7)	36.9%	(198.0)	(95.0)	108.5%
Financial income	132.9	135.2	(1.7%)	25.0	39.9	(37.4%)
Financial costs	(596.4)	(446.4)	33.6%	(218.7)	(131.7)	66.0%
Foreign exchange profits/(losses)	(7.2)	(32.4)	(77.8%)	(4.3)	(3.2)	35.3%
Profit before Income tax	1,859.6	1,616.4	15.0%	413.9	401.0	3.2%
Income tax expenses	(165.6)	(427.8)	(61.3%)	160.3	(115.9)	N/A
Net profit from continuing operations	1,694.1	1,188.6	42.5%	574.3	285.1	101.4%
Net loss from discontinued operations	(177.0)	(154.0)	14.9%	(135.7)	(32.4)	318.1%
Net profit	1,517.1	1,034.6	46.6%	438.6	252.6	73.6%
Other comprehensive income	(65.0)	(12.1)	435.4%	(15.5)	24.7	(162.7%)
Total comprehensive income for the period	1,452.1	1,022.4	42.0%	423.1	277.3	52.6%

AMORTISATION, DEPRECIATION AND
IMPAIRMENT LOSSES OF NON-CURRENT
NON-FINANCIAL ASSETS

Amortisation, depreciation and impairment losses of non-current non-financial assets increased by PLN 38.9 million, or 4.3% from PLN 907.4 million for FY 2024 to PLN 946.3 million for FY 2025, whereas for Q4 they decreased by PLN 23.9 million, or 8.7%, from PLN 272.9 million for Q4 2024 to PLN 249.0 million for Q4 2025. This increase for FY 2025 results predominantly from amortisation and depreciation of growing software and logistics assets, partially offset by impairment of intangible assets related to Mall North recognized in 2024 (mainly in Q4), while there was no impairment in 2025. The decrease for Q4 2025 was driven by the impairment recognition in Q4 2024, which was lower than increase in amortisation and depreciation on higher balance of non-current assets.

NET FINANCIAL RESULT

Net financial result worsened by PLN 127.0 million, or 36.9%, from PLN 343.7 million for FY 2024 to PLN 470.7 million for FY 2025, whereas for Q4 2025 net financial result worsened by PLN 103.0 million, or 108.5%, from PLN 95.0 million for Q4 2024 to PLN 198.0 million for Q4 2025. Key drivers for these decreases were:

- lower positive results achieved from interest rate hedging, which declined after the expiration of highly profitable hedging agreements signed during the COVID-19 pandemic, which ended in June 2024 (PLN 89.8 million decrease between FY 2024 and 2025);
- remeasurement of borrowings following decision on an early voluntary partial prepayment of Term Facility Loans under the Senior Facilities Agreement ('SFA') in respect to a total principal amount of PLN 1,000.0 million in July 2025 (PLN 15.2 million impact vs. 2024);
- amendment of the Group financing with outstanding balance of the Term Facility under the Senior Facilities Agreement replaced by New Senior Facilities Agreement. This transaction was accounted for as derecognition of an old facility and recognition of new one. In the effect

the PLN 106.7 million of financial cost was recognised, representing the difference between amortised cost valuation and nominal value of derecognised loans.

- the decline in the net financial result was partially mitigated by a reduction in the Group's borrowing margin during H2 2024, the full impact of which was realised throughout FY 2025, alongside a downward trend in reference rates observed during the same period.

INCOME TAX EXPENSES

Income tax expenses decreased by PLN 262.2 million, or 61.3%, from PLN 427.8 million for FY 2024 to PLN 165.6 million for FY 2025, whereas for Q4 2025 income tax shifted by PLN 276.2 million from a tax expense of PLN 115.9 million for Q4 2024 to a tax income of PLN 160.3 million for Q4 2025. Both decrease for FY 2025 and shift to tax income for Q4 2025 resulted primarily from recognition of receivables related to the Group claiming a research and development tax relief in the amount of 256.2 million. In 2025 main Group operating entities filed corrections of their corporate income tax returns (for 2021-2024 in case of Allegro and Allegro Pay, and for 2022-2024 in case of Ceneo). These corrections relate to expenditures qualifying for the research and development (R&D) tax relief as defined under the Polish Corporate Income Tax Act. These entities are entitled to claim special tax deductions in relation to qualifying expenditures (certain technical development and innovation costs) incurred for qualifying activities. This relief is available to all entities that conduct research and development activities, properly document them, and allows for the deduction of up to 200% of R&D (pre-defined) costs. Given the Group's assessment that recovering this amount is probable, the Group recognised a receivable from the Tax Authority.

The majority of the Group's taxable income is generated in Poland and is subject to 19% taxation according to the Corporate Income Tax Act (referred to as 'CIT'). Effective tax rate for FY 2025 was 8.9%, compared to 28.3% for FY 2024. The change can be mainly attributed to recognition of tax receivables in respect to prior years, related to application of R&D tax relief, described in the point above.

PLN m	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
Current income tax on profits	(519.6)	(432.6)	20.1%	(155.0)	(116.6)	32.9%
Adjustments for current tax of prior periods	253.2	(25.8)	N/A	256.5	(0.3)	N/A
(Increase)/Decrease in net deferred tax liability	100.9	30.5	230.4%	58.8	1.0	5,843.9%
Income tax expense	(165.6)	(427.8)	(61.3%)	160.3	(115.9)	N/A

NET LOSS FROM DISCONTINUED OPERATIONS

Net loss from discontinued operations increased by PLN 23.0 million, or 14.9%, from PLN 154.0 million for FY 2024 to PLN 177.0 million for FY 2025, whereas for Q4 2025 the loss increased by PLN 103.3 million, or 318.1%, from PLN 32.4 million for Q4 2024 to PLN 135.7 million for Q4 2025. While EBITDA loss decreased as a result of cost restructuring with relatively stable revenue, higher loss from discontinued operations was driven predominantly by impairment loss of PLN 153.0 million recognised in Q4 2025.

Consolidated statement of comprehensive income, PLN m	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
GMV	573.0	599.1	(4.3%)	185.9	184.0	1.1%
of which 1P	505.5	534.2	(5.4%)	164.2	164.7	(0.3%)
of which 3P	67.6	64.8	4.2%	21.8	19.3	12.8%
Total revenue and other operating income	427.7	454.0	(5.8%)	137.8	139.9	(1.4%)
Operating expenses	(452.1)	(490.5)	(7.8%)	(141.6)	(150.6)	(6.0%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	(24.4)	(36.5)	(33.0%)	(3.7)	(10.8)	(65.2%)
Amortisation, depreciation and impairment losses of non-current non-financial assets	(186.3)	(136.6)	36.4%	(162.3)	(35.3)	360.0%
Operating profit	(210.8)	(173.0)	21.8%	(166.0)	(46.0)	260.7%
Net Financial costs	(1.5)	—	N/A	(0.4)	(0.1)	448.5%
Loss before Income tax	(212.3)	(173.0)	22.7%	(166.4)	(46.1)	260.9%
Income tax expenses	35.3	19.0	86.0%	30.7	13.7	125.0%
Net loss from discontinued operations	(177.0)	(154.0)	14.9%	(135.7)	(32.4)	318.1%

NET PROFIT

Net profit increased by PLN 482.5 million, or 46.6%, from PLN 1,034.6 million for FY 2024 to PLN 1,517.1 million for FY 2025, whereas for Q4 2025 net profit increased by PLN 186.0 million, or 162.7%, from PLN 252.6 million for Q4 2024 to PLN 438.6 million for Q4 2025 as a result of factors described above.

ADJUSTED NET PROFIT FROM CONTINUING OPERATIONS

Adjusted net profit from continuing operations increased by PLN 410.6 million, or 31.3%, from PLN 1,312.2 million for FY 2024 to PLN 1,722.8 million for FY 2025, when PLN 201.4 million of EBITDA adjustments net of PLN 38.3 million of tax effect on these adjustments, PLN 121.8 million negative impact of

remeasurement of borrowings and PLN 256.2 million positive impact of tax proceedings are excluded.

For Q4 2025 adjusted net profit from continuing operations increased by PLN 137.9 million, or by 45.4% YoY, from PLN 303.9 million for Q4 2024 to PLN 441.8 million, when PLN 21.1 million of EBITDA adjustments net of PLN 4.0 million of tax effect on these adjustments, PLN 106.7 million negative impact of remeasurement of borrowings and PLN 256.2 million positive impact of tax proceedings are excluded.

The YoY increase in the adjusted net profit from continuing operations reflects predominantly growth in the Group EBITDA of Polish Operations.

The following table presents a reconciliation between reported and adjusted net profit for the period under review:

Reconciliation of Adjusted net profit, PLN m (unaudited)	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
Net profit from continuing operations	1,694.1	1,188.6	42.5%	574.3	285.1	101.4%
EBITDA adjustments	201.4	159.3	26.4%	21.1	29.9	(29.3%)
Tax impact of EBITDA adjustments	(38.3)	(30.3)	26.4%	(4.0)	(5.7)	(29.3%)
Impairment, financial result and tax adjustments	(134.4)	(5.4)	2,382.0%	(149.6)	(5.4)	2,661.9%
Impact of refinancing transactions	121.8	(5.4)	N/A	106.7	(5.4)	N/A
Impact of tax proceedings	(256.2)	—	N/A	(256.2)	—	N/A
Adjusted net profit from continuing operations	1,722.8	1,312.2	31.3%	441.8	303.9	45.4%

OTHER COMPREHENSIVE INCOME / LOSS

Other comprehensive loss increased by PLN 52.8 million, or 435.4% from a loss of PLN 12.1 million for FY 2024 to a loss of PLN 65.0 million for FY 2025, whereas for Q4 2025 it shifted by PLN 40.1 million, or 162.7%, from a gain of PLN 24.7 million for Q4 2024 to a loss of PLN 15.5 million for Q4 2025. These losses in equity mainly result from the settlement of highly profitable floating to fixed interest swap contracts, signed during the COVID-19 pandemic, which ended in June 2024.

TOTAL COMPREHENSIVE INCOME

Total comprehensive income increased by PLN 429.7 million, or 42.0%, from PLN 1,022.4 million for FY 2024 to PLN 1,452.1 million for FY 2025, whereas for Q4 2025 increased by PLN 145.8 million, or 52.6%, from PLN 277.3 million for Q4 2024 to PLN 423.1 million for Q4 2025.

2.2.5
REVIEW OF GROUP CASH FLOW PERFORMANCE

The following table summarises net cash flows from operating, investing and financing activities for FY 2025, FY 2024, Q4 2025 and Q4 2024.

Cash Flow, PLN m	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
Net cash inflow/(outflow) from operating activities	2,869.7	3,623.2	(20.8%)	1,488.8	960.9	54.9%
Profit before income tax:	1,647.3	1,443.4	14.1%	247.5	354.9	(30.3%)
Continuing operations	1,859.6	1,616.4	15.0%	413.9	401.0	3.2%
Discontinued operations	(212.3)	(173.0)	22.7%	(166.4)	(46.1)	260.9%
Income tax paid	(521.6)	(327.5)	59.3%	(100.3)	(68.2)	47.1%
Amortisation and depreciation and impairment of non-current non-financial assets	1,132.7	1,044.0	8.5%	411.3	308.2	33.5%
Net interest expense	559.4	402.4	39.0%	205.8	123.6	66.4%
Changes in net working capital, including:	(102.7)	895.4	(111.5%)	688.0	202.8	239.2%
Changes in net working capital – e-commerce	198.9	853.8	(76.7%)	331.6	326.6	1.5%
Changes in net working capital – consumer lending	(302.3)	41.6	(826.2%)	355.7	(123.8)	N/A
Changes in net working capital – merchant cash	0.7	—	N/A	0.7	—	N/A
Other operating cash flow items	154.7	165.4	(6.5%)	36.6	39.7	(7.9%)
Net cash inflow/(outflow) from investing activities	(900.8)	(640.5)	40.6%	(215.2)	(181.9)	18.3%
Capitalised development costs	(472.0)	(389.3)	21.2%	(113.3)	(102.3)	10.8%
of which Polish Operations	(452.6)	(348.9)	29.7%	(109.6)	(91.8)	19.3%
of which Allegro International Segment	(19.4)	(40.4)	(51.9%)	(3.7)	(10.4)	(64.8%)
Other capital expenditure	(470.4)	(229.4)	105.0%	(182.1)	(82.0)	122.0%
of which Polish Operations	(434.9)	(184.2)	136.1%	(176.7)	(69.4)	154.6%
of which Allegro International Segment	(34.5)	(47.3)	(27.1%)	(5.3)	(14.9)	(63.7%)
of which Discontinued Operations	(1.0)	(0.1)	698.8%	(0.1)	—	N/A
Intersegment eliminations	—	2.2	(100.0%)	—	2.2	(100.0%)

Cash Flow, PLN m	FY 2025 (audited)	FY 2024 (audited)	Change %	Q4 2025 (unaudited)	Q4 2024 (unaudited)	Change %
Purchase of mutual fund units	(75.0)	(25.0)	200.0%	—	—	N/A
Sale of mutual fund units	104.5	—	N/A	78.1	—	N/A
Other investing cash flow	12.1	3.3	271.1%	2.1	2.3	(10.1%)
Net cash inflow/(outflow) from financing activities	(3,140.7)	(967.3)	224.7%	(1,303.9)	(555.8)	134.6%
Acquisition of treasury shares	(1,548.6)	(103.9)	1,390.1%	(148.6)	(103.9)	43.0%
Borrowings received	3,128.7	—	N/A	3,128.7	—	N/A
Borrowings repaid	(5,086.2)	(300.0)	1,595.4%	(4,086.2)	(300.0)	1,262.1%
Bond issuance	1,000.0	—	N/A	—	—	N/A
Interest paid	(397.3)	(473.8)	(16.1%)	(103.9)	(111.2)	(6.6%)
Interest rate hedging instrument settlements	15.0	105.8	(85.8%)	0.9	6.1	(84.4%)
Lease payments	(205.0)	(185.0)	10.8%	(54.0)	(45.8)	17.8%
Other financing cash flow	(47.4)	(10.5)	350.8%	(40.8)	(0.9)	4,574.6%
Net increase/(decrease) in cash and cash equivalents	(1,171.8)	2,015.4	(158.1%)	(30.3)	223.2	(113.6%)
Effect of movements in exchange rates on cash held	0.9	(5.6)	N/A	—	(0.3)	N/A

NET CASH FROM OPERATING ACTIVITIES

Net cash from operating activities in FY 2025 decreased by PLN 753.4 million, or 20.8% YoY, from PLN 3,623.2 million for FY 2024 to PLN 2,869.7 million for FY 2025, whereas for Q4 2025 it increased by PLN 527.9 million, or 54.9%, from PLN 960.9 million for Q4 2024 to PLN 1,488.8 million for Q4 2025. The principal impact on FY 2025 results from the YoY swing from a net working capital inflow in 2024 to an outflow in 2025 that totals PLN 998.1 million.

In respect to working capital for e-commerce operations, the FY 2024 inflow of PLN 853.8 million mainly reflected the completion of a non-recurring switch from invoicing marketplace commissions in arrears to deduction at source, as well as the inflows from a significant reduction in inventories as a result of restructuring the legacy Mall North operations. Significantly lower inflow in FY 2025 resulted mainly from the increased balance of trade and other payables throughout the year driven by the increase in operating expenses, while the increase

in revenue does not impact on the net working capital significantly due to the implementation of the marketplace commissions deduction at source.

The further change in net working capital was connected with consumer lending activities where there was a YoY swing of PLN 343.9 million from inflow in 2024 to outflow in 2025 as a result of increase in on-balance sheet consumer loans and a decision to engage more of the Group's own funds to finance consumer lending activities to benefit from the higher interest rates on consumer loans relative to the Group holding larger bank deposits. A reversal of this effect was recorded in Q4 2025, reflecting a business decision to reallocate capital to support other Group requirements.

The remaining decrease in net cash inflow from operating activities was largely driven by higher income tax paid in FY 2025 due to a change in settlement methods: tax was settled monthly based on actual YTD results in 2024, whereas the company switched to simplified flat-rate advances in 2025. As a result,

FY 2025 saw a substantial final settlement for the full 2024 tax liability, a cash outflow that did not occur in the prior year period.

The decrease in net cash from operating activities was partially offset by a higher profit before income tax, which grew by PLN 220.0 million or 15.2% YoY for FY 2025, driven by the factors described above. Cash flows were further supported by adjustments for non-cash items, including depreciation, amortisation, and impairment of non-financial assets, which increased by PLN 72.6 million or 7.0% YoY for FY 2025. Additionally, the PLN 157.0 million or 39.0% YoY for FY 2025 increase in net interest expense, partially presented within financing activities which also contributed to the variance in non-cash adjustments.

NET CASH USED IN INVESTING ACTIVITIES

Net cash outflow from Investing activities in FY 2025 increased by PLN 260.3 million, or 40.6% YoY, from PLN 640.0) million for FY 2024 to PLN 900.8 million for FY 2025, whereas for Q4 2025 it increased by PLN 33.3 million, or 18.3%, from PLN 181.9 million for Q4 2024 to PLN 215.2 million for Q4 2025.

The increase in net cash used in investing activities result from the increase in both capitalised development costs and other capital expenditures. Capitalised development costs for the Polish Operations grew 29.7% YoY in FY 2025, reflecting an increased technology team with a more pronounced focus of developer time on delivering new platform functionalities across the Group's priorities as well as automatization of maintenance works which allows developers to focus on new features.

The 105.0% YoY growth for FY 2025 and the 122.0% YoY growth for Q4 2025 in other capital expenditures was mainly related to the accelerated development of the Allegro One delivery network, including: higher number of activated automated parcel machines (APMs), increased cases of capacity extensions of existing APMs and investments in new courier delivery depots and upgrades of existing ones.

NET CASH USED IN FINANCING ACTIVITIES

Net cash outflow from financial activities in FY 2025 decreased by PLN 2,173.4 million, or 224.7% YoY, from PLN 967.3 million for FY 2024 to PLN 3,140.7 million for FY 2025, whereas for Q4 2025 the outflow increased by PLN 748.1 million, or 134.6%, from PLN 555.8 million for Q4 2024 to PLN 1,303.9 million for Q4 2025.

The net cash outflow from financing activities was primarily driven by the PLN 1,548.6 million cash outflow to repurchase from the market 4.1% of the Group's shares (of which 3.7% to be redeemed and cancelled, with the remainder to satisfy awards granted under Allegro's employee incentive plan).

In July 2025, the Group issued its first PLN floating rate 5-year bonds for a total value of PLN 1,000.0 million. The Group then repaid an equivalent amount of senior debt due in 2027, thereby keeping the total indebtedness unchanged.

In addition, the Group entered into a new senior facilities agreement totaling PLN 6,000.0 million, comprising a PLN 3,000.0 million term loan and a PLN 3,000.0 million revolving credit facility, of which PLN 2,000.0 million was initially utilized. This new financing fully replaced existing debt and was set to mature in November 2030, with an option for further extension. The transaction was executed through a combination of cash proceeds and non-cash settlements with the existing lenders. At the end of FY 2025, the Group repaid a PLN 1,000.0 million tranche of the revolving credit facility, leaving an outstanding balance of PLN 1,000.0 million.

2.2.6
GROUP INDEBTEDNESS

PLN m (unaudited)	31.12.2025	31.12.2024
LTM Adjusted EBITDA Polish Operations	3,982.2	3,583.3
LTM Adjusted EBITDA International Operations	(505.0)	(555.1)
LTM Intersegment eliminations	0.9	(1.4)
Adjusted EBITDA LTM	3,478.0	3,026.8
Borrowings at amortised cost	4,979.6	5,788.2
Lease liabilities	661.1	573.7
Cash	(2,840.7)	(4,058.9)
Net Debt	2,800.1	2,303.0
Leverage	0.81 x	0.76 x
Equity	10,160.4	10,087.2
Net debt to Equity	27.6%	22.8%

The Group's leverage increased by 0.05x during FY 2025 to 0.81x by the end of December 2025 predominantly as a result of:

- PLN 1,549.0 million cash outflow to buy back 4.1% of the Group's shares (of which 3.7% to be redeemed and cancelled, with the remainder to satisfy the awards granted under Allegro's employee incentive plan);
- which were partially offset by net cash inflow before financing activities.

Altogether, Net Debt was higher YoY by PLN 497.1 million while LTM Adjusted EBITDA increased by PLN 451.2 million, driving Net Leverage to edge up. The Group's closing leverage of 0.81x remained comfortably in line with the Group's Capital Allocation Policy which establishes target leverage to center around 1.0x Adjusted EBITDA, with a variation of +/- 0.5x.

3.

Summary of key developments

The Group deems the developments described below as important for its business in 2025 and beyond.

CEO TRANSITION AT ALLEGRO

On 5 May 2025, Roy Perticucci stepped down as President of the Management Board of Allegro sp. z o.o., ahead of his resignation from the Board of Directors of Allegro.eu, effective 26 June 2025, respectively. On the same dates, Marcin Kuśmierz was appointed his successor and confirmed as executive director of Allegro.eu. With over 25 years of experience in technology, e-commerce, and fintech, Marcin now leads the Group as CEO, continuing Allegro's strategic focus on growth, operational excellence, and international expansion.

have a financial covenant defined as Leverage Ratio i.e. quotient of the Total Net Debt and the Adjusted EBITDA no greater than 4.50:1. At the time of the initial recognition of the Bonds in the financial statements, the Bonds were recognized at fair value less issue costs. After initial recognition, the Bonds will be measured at amortized cost using

the effective interest method. Costs related to the issuance amounted to PLN 1.9 million, including predominantly costs of preparation and carrying out of the offer.

EXECUTION OF BOND ISSUE APPROVED BY THE BOARD OF DIRECTORS ON 25 JUNE 2025

On 3 July 2025 Allegro.eu issued PLN 1 billion 5-year unsecured series A bonds (ISIN: PLO317400011), each with a nominal value of PLN 1,000, under the Company's existing PLN 3 billion Bond Issuance Programme. The bonds with semi-annual coupons bear interest at a variable interest rate of WIBOR 6M plus the base interest margin of 1.30% per annum. Allegro.eu bonds debuted on Warsaw Stock Exchange on 5 September 2025. The issued bonds



EARLY PREPAYMENT OF SENIOR DEBT FACILITIES

Allegro Treasury S.à r.l. completed a voluntary early prepayment of PLN 1,000 million under the Senior Facilities Agreement ("SFA") on 15 July 2025 after the Company's first Bond Issue under the 2025 Programme was executed on 3 July 2025. Allegro Treasury S.à r.l. prepaid the entire outstanding amount of PLN 700 million under the Additional Facility and partially prepaid PLN 300 million of the 5,257.5 million senior secured Term Loan B. Following the completion of these repayments, the total notional debt under the SFA decreased to PLN 4,957.5 million with maturity in October 2027, with two undrawn revolving credit lines of PLN 1,000 million in total remaining available.

SETTLEMENT OF SHARE BUYBACK APPROVED BY THE AGM ON 26 JUNE 2025

The acquisition of Allegro.eu own shares was settled on 5 August 2025, following the decision of the Board of Directors of Allegro.eu that determined the conditions for the settlement of the final purchase price for each share and number of shares to be repurchased under the Share Buyback. The final purchase price was set at 35.95 PLN a share i.e. within the approved range set between PLN 30.30 and PLN 36.20, while the final number of shares to be acquired was set at 38,942,976 shares representing approximately 3.68% of share capital and 3.68% of total voting rights at the Company's general meeting. The total consideration for the repurchased shares amounted to PLN 1.4 billion while the buyback related expenses amounted to PLN 3.2 million.

FURTHER DEVELOPMENT OF ALLEGRO DELIVERY – INTEGRATION OF DHL AND DPD

Following the signing of an expanded cooperation agreement between Allegro and DHL in November 2024, on 27 March 2025, Allegro Delivery completed integration of DHL eCommerce to its network, enabling courier and pick-up point deliveries via one of the most established logistics providers in Europe.

Furthermore, as part of the ongoing cooperation between Allegro and DPD, in operation since 2020, the parties signed the new Agreement concerning parcel delivery within the Allegro Delivery programme, covering deliveries to DPD's out-of-home network of APMs and PUDOs", as well as courier deliveries by DPD on 15 September 2025. The agreement also covered an update on rates and the target integration model for deliveries to Allegro's out-of-home network of One Box and One Point. The Agreement marks part of the Company's ongoing efforts to further scale and diversify the Allegro Delivery programme by expanding cooperation with its logistics partners.

Joining of DHL and DPD to Allegro Delivery, increased the reach of Allegro Delivery to 36 thousand APMs and 37k PUDOs across Poland. The integration supports Allegro's strategy of enhancing delivery convenience, ensuring predictable costs, and reinforcing its Smart! programme offering.

EXPANSION OF ONE BOX NETWORK ACROSS POLAND AND CZECHIA

As of the end of 2025, the number of Allegro's proprietary One Box parcel lockers reached over 8,500 machines in Poland and over 800 in Czechia. The rollout of One Box remains a key element of Allegro's logistics strategy, enhancing delivery convenience.

SIGNIFICANT POST MERGER RESTRUCTURING AT MALL NORTH AND DISPOSAL OF MALL SOUTH

Post merger restructuring changes which took place on 1 April 2025 have caused the Cash Operating Units (“CGU”s) that comprised Mall North to move from the Mall Segment to the Allegro International Segment with effect from Q2 2025. This restructuring involved the closure of the legacy independent Mall.cz, Mall.hu and Mall.sk e-commerce platforms, resulting in sales of goods as merchants on the Allegro marketplaces becoming the sole source of revenues for these branded merchant business activities. As Mall North is no longer able to generate independent cash inflows, its operations are now allocated to the results of the Allegro.cz, Allegro.hu and Allegro.sk CGUs and aggregated within the Allegro International Segment. Moreover, the WE|DO CGU has also been transferred to the Allegro International Segment as its business activity is highly reliant on parcel volumes generated by Allegro.cz and Allegro.sk marketplaces. This change in segmental presentation reflected the strategic objective of the Group that the former Mall North operations is to support the expansion of the Allegro International marketplaces rather than trade on their own account as independent retailers.

As a result of the changes described above, the scope of the Mall Segment became limited to Mall South comprising the e-commerce operations in Slovenia and Croatia, which continued to operate their own independent e-commerce platforms. Accordingly, from Q2 2025, the Group has stopped reporting results of Mall Segment and instead started reporting Mall South Segment.

Furthermore, in December 2025, the Board of Directors of the Group committed to dispose 100% of shares in its subsidiaries: Mimovrste d.o.o. and Internet Mall d.o.o., along with the dedicated technology assets and teams based in the Czech Republic supporting these operations, collectively forming Mall South segment. On 7 January 2026, the Group signed an agreement for the sale of the Group’s operations in Slovenia and Croatia to Mutares SE & Co. KGaA (acting through its subsidiary mutares Holding-101 GmbH) (“Mutares”), a listed private equity holding company specialized in business transformation.

This transaction represents the final step in Allegro’s strategic priority to complete its turnaround of the Mall Group in order to simplify its international footprint and focus capital in its international operations toward its scalable, asset-light marketplace model in Czechia, Slovakia, and Hungary. Following completion of its deep reorganization and integration of its Mall Group assets in the northern CEE region (“Mall North”), the Group has determined that the largely independent operations in Slovenia and Croatia – which continue to operate on legacy technology infrastructure – are best positioned for future value creation under a specialized owner.

The closing of the transaction was subject to the satisfaction of customary conditions, including regulatory antitrust approval and was concluded on 27 February 2026. As a result of these decisions, the Mall South Segment was reclassified to Discontinued Operations in the Group’s Financial Statements for the year ended 31 December 2025 and was excluded from International Operations and Group’s continuing operations. Comparatives for Q1-Q3 2025 and for 2024 have been restated to treat Mall South Segment as discontinued operations.

Under the terms of the Agreement, Mutares acquired 100% of the shares in the Group’s subsidiaries operating in Slovenia (Mimovrste d.o.o.) and Croatia (Internet Mall d.o.o.), along with the dedicated technology assets and teams based in the Czech Republic supporting these operations (collectively, “Mall South”).

While the Company estimates the total non-recurring negative impact of the disposal at approximately PLN 237 million (including a PLN 124 million non-cash impairment charge recognized already in Q4 2025), the Management Board anticipates that the divestment will have a positive impact on the Group’s Adjusted EBITDA profile by eliminating the Mall South operating losses.

Overview of significant events occurring after the reporting period is available in Notes to the Consolidated Financial Statements, Note 42 “Events occurring after the reporting year”



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4.

Expectations for the Group

MEDIUM TERM ASPIRATIONS

As part of its annual planning and budgeting process, which includes rolling forward its medium term financial plan, the Group's Board of Directors and Executive Team considered the continuing relevance of the Group's Medium Term Aspirations, which were originally published in March 2023 and then subsequently extended and updated in March 2024 and March 2025.

It was noted that execution of the Group's priority framework has been successful and resulted among others in a significant margin improvement in Poland and rapid reduction in Group leverage. Moreover, the improved leverage position allowed the Group to implement a clear Capital Allocation Policy safeguarding appropriate discipline in use of its financial liquidity. Medium Term Aspirations and Capital Allocation Policy should be considered jointly due to their interdependence.

Accordingly, the updated Medium Term Aspirations in respect to growth and profitability are as follows:

- Deliver >10% GMV CAGR in Poland, supported by new product and service categories;
- Sustain Polish Adjusted EBITDA to GMV margin in 5.7-6.0% range;

- Accelerate Group GMV growth with focus on Allegro marketplaces in Czechia, Slovakia and Hungary, with sustained margin improvement to break-even during 2029,
- No new local marketplaces outside of current footprint,
- Mall legacy business turnaround completed.

Medium Term Aspirations in relation to investment funding are as follows:

From Polish Adjusted EBITDA, invest:

- Up to 25% to fund Polish capex, including 3 more years of accelerated logistics projects to reduce delivery costs;
- Declining from 12% to nil by the end of 2029 to fund International Operations:
 - Marketplaces scale-up investment,
 - Capital expenditures.

Maintain leverage and liquidity targets while returning any surplus cash to shareholders, as defined in the Capital Allocation Policy.

CAPITAL ALLOCATION POLICY

The Capital Allocation Policy, as adopted by the Board of Directors on 11 March 2025, defines following key principles and remains unchanged for 2026:

- Allegro's primary focus is to invest in its medium term business objectives to drive further organic and profitable growth;
- Allegro's medium to long term plans should be designed while maintaining a modest gross and net leverage and retaining appropriate liquidity to maintain operational flexibility;
- The Group may allocate capital to bolt-on and capability focused M&A opportunities to supplement and accelerate organic growth;
- Allegro intends to return surplus capital to shareholders through the repurchase of shares with decisions made year to year.

In terms of the above mentioned leverage and liquidity, the Board further detailed the guide rails as:

- Net and Gross Debt to Adjusted EBITDA at 1.0x and 2.0x, respectively, with flexibility for both metrics in a +/- 0.5 range;
- Liquidity at 20-30% of LTM revenue.

Finally, reflecting upon intention of capital returns to shareholders and as a result of thorough analysis of the cash flow sources and uses targeted for 2026, the Board acknowledged that:

- Allegro's capacity for share buyback is up to PLN 1.6 billion for 2026;
- The Board will decide on their share buyback recommendation to the AGM at the Board meeting scheduled for 11 March 2026^[1].

[1] Due to the Annual Report preparation deadlines, it was not feasible to include the result of the Board's discussions in the final version of this Management Report.

TARGETS AND EXPECTATIONS FOR 2026

The Group's expectations for 2026 are presented below:

	Polish Operations	Allegro International	Consolidated Group	Comments
GMV	PLN 72.4-73.7 bn 9-11% YoY growth	PLN 3.7-3.9 bn 35-40% YoY growth	PLN 76.1-77.6 bn 10-12% YoY growth	- Objective to accelerate growth in Poland for 2026 - Achieve PLN >1bn GMV growth in international marketplaces - Legacy Mall business headwinds extinguished
Revenue	PLN 12.4-12.7 bn 11-14% YoY growth	PLN 0.68-0.74 bn 20-30% YoY growth	PLN 13.1-13.4 bn 12-15% YoY growth	- Enhanced by further expansion of Advertising, FinTech and Logistics in Poland - International revenue increasingly driven by scaling up third-party marketplaces
Adjusted EBITDA ^[1]	PLN 4.3-4.4 bn 7-10% YoY growth	PLN 0.45-0.48 bn loss 7-12% YoY improvement	PLN 3.8-3.9 bn 9-13% YoY growth	- Adjusted EBITDA growth in Poland reflects modest investments to produce faster GMV growth - International Segment GMV margin to improve around 6pp
CAPEX ^[2]	PLN 1.0-1.1 bn 13-24% YoY growth	PLN 40-50 m 7-25% YoY decrease	PLN 1.04-1.15 bn 12-22% YoY growth	- Continued ramp-up of investment in logistics in Poland - International capex focused mainly on development of marketplace platforms

[1] Adjusted EBITDA defined as EBITDA pre group restructuring and development costs, stock-based compensation and other one-off items

[2] Represents cash capex and does not include leased assets (which are presented in balance sheet)

5.
Current Trading

POLISH OPERATIONS

During the quarter to date, GMV growth was at high single digits YoY, above the pace for Q4 2025 of 8.6%.

ALLEGRO INTERNATIONAL SEGMENT

International marketplaces (which include Allegro.cz, Allegro.sk and Allegro.hu) demonstrated around 55% YoY GMV growth quarter to date.

1P (Mall North) GMV declined by ca. 75% YoY due to closure of legacy e-shops in Q2 2025 to complete transformation to the lean merchant model.

Altogether, Allegro International Segment GMV increased quarter to date by over 30% YoY.

CONSOLIDATED GROUP

On a consolidated basis, the Group's GMV growth YoY in the quarter to date was 10%.

Appendix 1. Reconciliation of the key Alternative Performance Measures to the Financial Statements

This section includes a reconciliation of certain Alternative Performance Measures to most directly reconcilable items presented in the Financial Statements of the Group.

TOTAL CAPITAL EXPENDITURES

The information regarding the total amount of capital expenditures recorded in the FY 2025, FY 2024, Q4 2025 and Q4 2024 is presented in the investing activities section of the Annual Consolidated Financial

Statements of cash flow as a separate line named: “Payments for property, plant & equipment and intangibles”. However, the quarterly numbers are not disclosed, as there is no such obligation to do so.

PLN m (unaudited)	FY 2025	FY 2024	Q4 2025	Q4 2024
Capitalised development costs	(472.0)	(389.3)	(113.3)	(102.3)
Other capital expenditure:	(470.4)	(229.4)	(182.1)	(82.0)
<i>of which Continuing Operations</i>	(469.4)	(229.3)	(182.0)	(82.0)
<i>of which Discontinued Operations</i>	(1.0)	(0.1)	(0.1)	—
Total capital expenditure	(942.4)	(618.7)	(295.4)	(184.3)

CAPITALISED DEVELOPMENT COSTS

The amount of capitalised development costs is a sum of capitalised staff costs, capitalised IT service expenses and capitalised other expenses. Both amounts are separately presented under the Oper-

ating expenses section of the Annual Consolidated Financial Statements of comprehensive income. However, the quarterly numbers are not disclosed, as there is no such obligation to do so.

PLN m (unaudited)	FY 2025	FY 2024	Q4 2025	Q4 2024
Staff costs				
– Capitalisation of development costs	(375.8)	(290.2)	(95.0)	(77.9)
IT service expenses				
– Capitalisation of development costs	(8.9)	(9.5)	(32.5)	(2.2)
Other expenses				
– Capitalisation of development costs	(128.5)	(110.0)	(2.1)	(28.7)
Capitalised cost of Allegro Incentive Plan and other bonuses	41.2	20.3	16.3	6.5
Capitalised development costs	(472.0)	(389.3)	(113.3)	(102.3)

NET DEBT AND LEVERAGE

The amount of the “Net Debt” and “Leverage” is readily observable in the Annual Consolidated Financial Statements of financial position as a part of current assets as well as current and non-current liabilities.

PLN m (audited)	31.12.2025	31.12.2024
LTM Adjusted EBITDA Polish Operations	3,982.2	3,583.3
LTM Adjusted EBITDA Allegro International Segment	(505.0)	(555.1)
LTM Intersegment eliminations	0.9	(1.4)
Adjusted EBITDA LTM	3,478.0	3,026.8
(+) Borrowings at amortised cost	4,979.6	5,788.2
Non-current liabilities	4,979.5	5,788.2
Current liabilities	0.1	—
(+) Lease liabilities	661.1	573.7
Non-current liabilities	491.4	426.8
Current liabilities	169.7	146.9
(-) Cash	(2,840.7)	(4,058.9)
= Net Debt	2,800.1	2,303.0
Leverage (Net Debt / Adjusted EBITDA LTM)	0.81 x	0.76 x

CHANGES IN WORKING CAPITAL

The amount of each title impacting the working capital for FY 2025, FY 2024, Q4 2025 and Q4 2024 respectively, are presented in the separate lines of the Annual Consolidated Financial Statements of cash flow. However, the quarterly numbers are not disclosed, as there is no such obligation to do so.

**ADJUSTED EBITDA/REVENUE AND OTHER OPERATING INCOME (%)
FOR THE POLISH OPERATIONS**

Represents Adjusted EBITDA divided by Revenue and other operating income. Please refer to the calculation for FY 2025, FY 2024, Q4 2025 and Q4 2024 below.

PLN m (unaudited)	FY 2025	FY 2024	Q4 2025	Q4 2024
Adjusted EBITDA	3,982.2	3,583.3	1,054.2	974.0
Revenue and other operating income	11,140.4	9,488.2	3,236.3	2,779.2
Adjusted EBITDA/Total revenue and other operating income (%)	35.75%	37.77%	32.57%	35.05%

**ADJUSTED EBITDA/GMV (%)
FOR THE POLISH OPERATIONS**

Represents Adjusted EBITDA divided by GMV. Please refer to the calculation for FY 2025, FY 2024, Q4 2025 and Q4 2024 below.

PLN m (unaudited)	FY 2025	FY 2024	Q4 2025	Q4 2024
Adjusted EBITDA	3,982.2	3,583.3	1,054.2	974.0
GMV	66,415.7	60,706.9	18,870.4	17,377.1
Adjusted EBITDA/GMV (%)	6.00%	5.90%	5.59%	5.60%

**1P GROSS MARGIN
FOR THE POLISH OPERATIONS**

Represents retail revenue minus cost of goods sold, divided by retail revenue. Please refer to the calculation for FY 2025, FY 2024, Q4 2025 and Q4 2024.

PLN m (unaudited)	FY 2025	FY 2024	Q4 2025	Q4 2024
Retail revenue	518.9	448.6	224.3	194.5
Cost of goods sold	500.8	433.1	221.9	197.6
1P Gross Margin (%)	3.49%	3.46%	1.06%	(1.63%)

**ADJUSTED EBITDA/REVENUE (%)
FOR THE ALLEGRO INTERNATIONAL SEGMENT INTERNATIONAL**

Represents Adjusted EBITDA divided by Revenue. Please refer to the calculation for FY 2025, FY 2024, Q4 2025 and Q4 2024 below.

PLN m (unaudited)	FY 2025	FY 2024	Q4 2025	Q4 2024
Adjusted EBITDA	(590.0)	(414.6)	(183.3)	(151.1)
Revenue	1,517.0	2,334.2	386.6	723.6
Adjusted EBITDA/Total revenue and other operating income (%)	(38.89%)	(17.76%)	(47.41%)	(20.88%)

**ADJUSTED EBITDA/GMV (%)
FOR THE ALLEGRO INTERNATIONAL SEGMENT INTERNATIONAL**

Represents Adjusted EBITDA divided by GMV. Please refer to the calculation for FY 2025, FY 2024, Q4 2025 and Q4 2024 below.

PLN m (unaudited)	FY 2025	FY 2024	Q4 2025	Q4 2024
Adjusted EBITDA	(505.0)	(555.1)	(172.1)	(175.0)
GMV	2,754.5	2,695.6	1,025.7	844.4
Adjusted EBITDA/GMV (%)	(18.33%)	(20.59%)	(16.78%)	(20.72%)

**1P GROSS MARGIN
FOR THE ALLEGRO INTERNATIONAL SEGMENT INTERNATIONAL**

Represents retail revenue minus cost of goods sold, divided by retail revenue. Please refer to the calculation for FY 2025, FY 2024, Q4 2025 and Q4 2024 below.

PLN m (unaudited)	FY 2025	FY 2024	Q4 2025	Q4 2024
Retail revenue	224.4	800.0	75.7	149.7
Cost of goods sold	223.5	730.2	71.5	130.5
1P Gross Margin (%)	0.42%	8.72%	5.60%	12.84%

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Appendix 2.
Summary of consolidated statements of comprehensive income for the Group

The Group's summary consolidated statements of comprehensive income for the Polish Operations and the Allegro International Segment for FY 2025, FY 2024, Q4 2025 and Q4 2024, respectively. The summary is consistent with the "Review of the Group financial and operational results above" (para. 2.2) and with the Financial Statements (Notes 12 and 13 to the Consolidated Statement of Comprehensive Income). Mall South Segment is excluded and reported as a Discontinued Operation.

Consolidated statement of comprehensive income PLN m (audited)	Polish Operations			Allegro International Segment			Eliminations			Total		
	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %
GMV	66,415.7	60,706.9	9.4%	2,754.5	2,695.6	2.2%	(7.0)	(32.7)	(78.4%)	69,163.1	63,369.9	9.1%
of which 1P	613.6	535.6	14.6%	267.1	936.0	(71.5%)	—	(22.8)	N/A	880.7	1,448.8	(39.2%)
of which 3P	65,802.1	60,171.4	9.4%	2,487.4	1,759.6	41.4%	(7.0)	(9.8)	(28.2%)	68,282.4	61,921.1	10.3%
Total revenue and other operating income	11,140.4	9,488.2	17.4%	572.5	1,061.9	(46.1%)	(37.2)	(64.1)	(42.0%)	11,675.7	10,486.0	11.3%
Revenue	10,926.9	9,369.6	16.6%	568.5	1,061.7	(46.5%)	(37.2)	(64.1)	(42.0%)	11,458.1	10,367.2	10.5%
Marketplace revenue	8,354.2	7,400.6	12.9%	188.4	130.4	44.5%	(0.8)	(1.1)	(100.0%)	8,541.8	7,529.9	13.4%
Price comparison revenue	248.8	235.3	5.7%	—	—	N/A	—	—	N/A	248.8	235.3	5.7%
Advertising revenue	1,382.5	1,075.5	28.5%	28.5	13.4	112.8%	—	(0.6)	N/A	1,411.0	1,088.3	29.7%
Retail revenue	518.9	448.6	15.7%	224.4	800.0	(71.9%)	—	(23.0)	N/A	743.4	1,225.6	(39.3%)
Logistic Service Revenue	347.7	137.6	152.6%	93.1	96.1	(3.2%)	—	(0.2)	N/A	440.8	233.6	88.7%
Other revenue	74.7	72.0	3.7%	34.0	21.8	56.2%	(36.3)	(39.3)	(7.5%)	72.4	54.5	32.8%
Other operating income	213.5	118.6	80.0%	4.1	0.1	3,170.3%	—	—	N/A	217.6	118.7	83.3%
Operating expenses	(7,313.2)	(6,039.3)	21.1%	(1,124.0)	(1,641.9)	(31.5%)	38.0	62.7	(39.4%)	(8,399.1)	(7,618.5)	10.2%
Payment charges	(158.3)	(145.2)	9.0%	(16.3)	(15.6)	4.5%	—	—	N/A	(174.6)	(160.8)	8.6%
Cost of goods sold	(500.8)	(433.1)	15.7%	(223.5)	(730.2)	(69.4%)	0.5	23.1	(97.7%)	(723.8)	(1,140.2)	(36.5%)
Cost of delivery	(3,393.6)	(2,695.2)	25.9%	(185.4)	(140.0)	32.5%	0.2	0.1	15.1%	(3,578.9)	(2,835.0)	26.2%
Marketing service expenses	(1,373.2)	(1,165.4)	17.8%	(390.1)	(419.3)	(7.0%)	0.6	0.1	335.7%	(1,762.8)	(1,584.6)	11.2%
Staff costs	(1,204.3)	(991.4)	21.5%	(174.0)	(191.5)	(9.2%)	2.3	1.6	49.5%	(1,375.9)	(1,181.4)	16.5%
IT service expenses	(238.7)	(195.0)	22.4%	(31.9)	(35.0)	(8.8%)	22.5	16.8	33.9%	(248.1)	(213.2)	16.4%
Other expenses	(435.7)	(397.4)	9.6%	(97.5)	(112.5)	(13.3%)	12.0	21.0	(43.0%)	(521.3)	(488.9)	6.6%
Net impairment losses on financial and contract assets	(8.5)	(16.6)	(48.9%)	(5.2)	2.3	(326.1%)	—	—	N/A	(13.6)	(14.3)	(4.6%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	3,827.2	3,448.9	11.0%	(551.4)	(580.0)	(4.9%)	0.9	(1.4)	N/A	3,276.6	2,867.5	14.3%

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Consolidated statement of comprehensive income PLN m (unaudited)	Polish Operations			Allegro International Segment			Eliminations			Total		
	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %
GMV	18,870.4	17,377.1	8.6%	1,025.7	844.4	21.5%	—	(9.1)	N/A	19,896.2	18,212.3	9.2%
of which 1P	267.8	233.4	14.8%	90.7	174.2	(47.9%)	—	0.7	(100.0%)	358.5	408.2	(12.2%)
of which 3P	18,602.6	17,143.7	8.5%	935.0	670.2	39.5%	—	(9.8)	N/A	19,537.6	17,804.1	9.7%
Total revenue and other operating income	3,236.3	2,779.2	16.4%	201.0	246.2	(18.4%)	(7.1)	(18.0)	(60.9%)	3,430.2	3,007.3	14.1%
Revenue	3,160.3	2,736.8	15.5%	200.9	246.0	(18.4%)	(7.1)	(18.0)	(60.9%)	3,354.1	2,964.8	13.1%
Marketplace revenue	2,281.2	2,059.2	10.8%	69.0	48.2	43.2%	—	(1.1)	N/A	2,350.2	2,106.3	11.6%
Price comparison revenue	82.0	79.8	2.7%	—	—	N/A	—	—	N/A	82.0	79.8	2.7%
Advertising revenue	423.5	341.3	24.1%	11.1	6.0	84.5%	—	(0.6)	N/A	434.6	346.8	25.3%
Retail revenue	224.3	194.5	15.3%	75.7	149.7	(49.4%)	—	—	N/A	300.0	344.2	(12.9%)
Logistic Service Revenue	128.3	49.1	161.0%	30.1	28.4	6.0%	0.2	(0.2)	N/A	158.6	77.3	105.1%
Other revenue	20.9	12.8	63.3%	14.9	13.7	9.0%	(7.2)	(16.2)	(55.5%)	28.6	10.3	178.4%
Other operating income	76.0	42.4	79.3%	0.1	0.1	(33.4%)	—	—	N/A	76.1	42.5	78.9%
Operating expenses	(2,199.8)	(1,836.8)	19.8%	(376.5)	(419.4)	(10.2%)	7.0	17.8	(60.8%)	(2,569.3)	(2,238.5)	14.8%
Payment charges	(45.2)	(39.3)	15.0%	(6.1)	(5.5)	10.1%	—	—	N/A	(51.3)	(44.8)	14.4%
Cost of goods sold	(221.9)	(197.6)	12.3%	(71.5)	(130.5)	(45.2%)	—	0.5	(100.0%)	(293.3)	(327.6)	(10.5%)
Cost of delivery	(980.4)	(786.4)	24.7%	(74.1)	(48.3)	53.5%	(0.1)	0.1	(147.3%)	(1,054.5)	(834.6)	26.4%
Marketing service expenses	(462.1)	(395.6)	16.8%	(154.1)	(158.3)	(2.7%)	—	0.1	(100.0%)	(616.2)	(553.7)	11.3%
Staff costs	(298.3)	(251.6)	18.6%	(35.2)	(36.7)	(4.1%)	0.7	0.7	(4.2%)	(332.9)	(287.6)	15.8%
IT service expenses	(57.8)	(56.6)	2.2%	(16.2)	(8.7)	86.7%	6.2	7.9	(22.2%)	(67.8)	(57.3)	18.3%
Other expenses	(130.9)	(108.6)	20.6%	(19.0)	(36.2)	(47.4%)	0.2	8.3	(97.9%)	(149.8)	(136.4)	9.8%
Net impairment losses on financial and contract assets	(3.1)	(1.2)	167.3%	(0.3)	4.8	(107.3%)	—	—	N/A	(3.4)	3.6	(195.8%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	1,036.5	942.4	10.0%	(175.5)	(173.3)	(1.3%)	(0.1)	(0.3)	(69.8%)	860.9	768.9	12.0%

Appendix 3.

Pro-forma presentation of financial results under the old segmentation in effect up to and including Q4 2025

These Proforma results include the Mall South Segment within International Operations and Continuing Operations for the whole reporting period. They have been used to prepare the Group's Investor Presentation for Q4 2025 and FY 2025. They have been prepared under the same Segment Configuration as the Group's targets and expectations published for 2025.

The Group's summary consolidated statements of comprehensive income for the Polish Operations and the International Operations for FY 2025, FY 2024, Q4 2025 and Q4 2024, respectively.

Reconciliation of Adjusted EBITDA PLN m (pro-forma, unaudited)	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
EBITDA Group	3,252.2	2,831.0	14.9%	857.2	758.1	13.1%
EBITDA Polish Operations	3,831.9	3,452.1	11.0%	1,037.8	943.6	10.0%
Allegro Incentive Plan ^[1]	119.3	93.0	28.3%	23.8	19.2	24.2%
Group restructuring and development costs ^[2]	5.4	23.6	(77.2%)	0.1	2.2	(96.0%)
Employees restructuring cost ^[3]	20.0	0.9	2,158.4%	0.7	0.9	(23.3%)
vPPA agreement ^[4]	5.6	2.9	92.2%	0.3	0.7	(53.9%)
Regulatory proceeding costs ^[5]	4.7	12.7	(63.0%)	(7.3)	7.2	(200.8%)
Donations to various public benefit organisations ^[6]	—	1.4	(100.0%)	—	1.4	(100.0%)
Adjusted EBITDA Polish Operations	3,986.8	3,586.5	11.2%	1,055.5	975.2	8.2%
EBITDA International Operations	(581.0)	(619.6)	(6.2%)	(180.9)	(184.5)	(1.9%)
Allegro Incentive Plan ^[1]	12.2	7.7	57.9%	3.4	1.2	187.5%
Group restructuring and development costs ^[2]	13.2	10.5	25.7%	—	(1.2)	N/A
Employees restructuring cost ^[3]	19.4	11.3	72.1%	0.6	1.2	(53.6%)
Regulatory proceeding costs ^[5]	3.1	0.1	4,959.3%	—	—	N/A
Adjusted EBITDA International Operations	(533.0)	(590.0)	(9.7%)	(176.9)	(183.3)	(3.5%)
Eliminations & Other	1.3	(1.4)	N/A	0.2	(1.0)	N/A
Adjusted EBITDA Group	3,455.1	2,995.0	15.4%	878.8	790.9	11.1%

Reconciliation of Adjusted EBITDA PLN m (pro-forma, unaudited)	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
EBITDA International Operations	(581.0)	(619.6)	(6.2%)	(180.9)	(184.5)	(1.9%)
EBITDA Allegro International Segment	(551.0)	(591.6)	(6.9%)	(174.8)	(182.5)	(4.3%)
Allegro Incentive Plan ^[1]	11.6	7.1	63.7%	3.2	1.2	160.7%
Group restructuring and development costs ^[2]	13.3	7.4	78.2%	—	(3.9)	N/A
Employees restructuring cost ^[3]	19.4	11.3	72.0%	0.6	1.2	(53.6%)
Regulatory proceeding costs ^[5]	3.1	0.1	4,959.3%	—	—	N/A
Adjusted EBITDA Allegro International Segment	(503.6)	(565.7)	(11.0%)	(171.1)	(184.0)	(7.0%)
EBITDA Mall South Segment	(30.4)	(30.2)	0.6%	(6.2)	(2.9)	118.1%
Allegro Incentive Plan ^[1]	0.6	0.7	(5.3%)	0.3	—	N/A
Group restructuring and development costs ^[2]	—	3.1	(100.0%)	—	2.6	(100.0%)
Adjusted EBITDA Mall South Segment	(29.7)	(26.4)	12.6%	(6.0)	(0.2)	2,296.7%
Eliminations & Other	0.3	2.1	(85.0%)	0.1	0.9	(87.3%)
Adjusted EBITDA International Operations	(533.0)	(590.0)	(9.7%)	(176.9)	(183.3)	(3.5%)

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CONSOLIDATED GROUP

KPIs (pro-forma, unaudited)	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
Active Buyers (millions)	21.0	20.8	0.9%	21.0	20.8	0.9%
of which Polish Operations	15.3	15.1	1.9%	15.3	15.1	1.9%
of which International Operations	5.6	5.7	(1.7%)	5.6	5.7	(1.7%)
GMV per Active Buyer (PLN)	3,321.1	3,074.9	8.0%	3,321.1	3,074.9	8.0%
of which Polish Operations	4,327.3	4,031.5	7.3%	4,327.3	4,031.5	7.3%
of which International Operations	589.0	573.4	2.7%	589.0	573.4	2.7%
GMV (PLN m)	69,736.2	63,969.0	9.0%	20,082.1	18,396.3	9.2%
of which Polish Operations	66,415.7	60,706.9	9.4%	18,870.4	17,377.1	8.6%
of which International Operations	3,327.5	3,294.7	1.0%	1,211.6	1,028.3	17.8%
Intersegment eliminations	(7.0)	(32.7)	(78.4%)	—	(9.1)	N/A
LTM GMV (PLN m)	69,736.2	63,969.0	9.0%	69,736.2	63,969.0	9.0%
of which Polish Operations	66,415.7	60,706.9	9.4%	66,415.7	60,706.9	9.4%
of which International Operations	3,327.5	3,294.7	1.0%	3,327.5	3,294.7	1.0%
Intersegment eliminations	(7.0)	(32.7)	(78.4%)	(7.0)	(32.7)	(78.4%)
Items sold (PLN m)	1,476.3	1,329.8	11.0%	401.7	371.7	8.1%
of which Polish Operations	1,432.3	1,297.8	10.4%	385.9	360.1	7.2%
of which International Operations	44.1	32.0	37.6%	15.8	11.7	34.9%
Intersegment eliminations	(0.1)	(0.1)	(17.2%)	—	(0.1)	N/A
Take Rate (%)	12.51%	12.16%	0.35pp	12.03%	11.83%	0.20pp
of which Polish Operations	12.70%	12.30%	0.40pp	12.26%	12.01%	0.25pp
of which International Operations	7.67%	7.57%	0.10pp	7.46%	7.31%	0.15pp
1P Gross Margin (%)	7.47%	9.40%	(1.93pp)	6.67%	7.56%	(0.89pp)
of which Polish Operations	3.49%	3.46%	0.03pp	1.06%	(1.63%)	N/A
of which International Operations	10.65%	11.37%	(0.72pp)	12.78%	13.62%	(0.83pp)
Adjusted EBITDA (PLN m)	3,455.1	2,995.0	15.4%	878.8	790.9	11.1%
of which Polish Operations	3,986.8	3,586.5	11.2%	1,055.5	975.2	8.2%
of which International Operations	(533.0)	(590.0)	(9.7%)	(176.9)	(183.3)	(3.5%)
Intersegment eliminations	1.3	(1.4)	N/A	0.2	(1.0)	N/A
Adjusted EBITDA/total revenue and other operating income(%)	28.55%	27.38%	1.17pp	24.63%	25.13%	(0.50pp)
of which Polish Operations	35.77%	37.78%	(2.02pp)	32.60%	35.07%	(2.47pp)
of which International Operations	(53.22%)	(38.89%)	14.33pp	(52.20%)	(47.41%)	4.79pp
Adjusted EBITDA/GMV (%)	4.95%	4.68%	0.27pp	4.38%	4.30%	0.08pp
of which Polish Operations	6.00%	5.91%	0.09pp	5.59%	5.61%	(0.02pp)
of which International Operations	(16.02%)	(17.91%)	(1.89pp)	(14.60%)	(17.82%)	(3.22pp)

INTERNATIONAL OPERATIONS

KPIs (pro-forma, unaudited)	FY 2025	FY 2024	Change %	Q4 2025	Q4 2024	Change %
Active Buyers (millions)	5.6	5.7	(1.7%)	5.6	5.7	(1.7%)
of which Allegro International Segment	5.1	5.1	(1.2%)	5.1	5.1	(1.2%)
of which Mall South Segment	0.6	0.6	(5.9%)	0.6	0.6	(5.9%)
GMV per Active Buyer (PLN)	589.0	573.4	2.7%	589.0	573.4	2.7%
of which Allegro International Segment	544.0	526.2	3.4%	544.0	526.2	3.4%
of which Mall South Segment	977.6	962.0	1.6%	977.6	962.0	1.6%
GMV (PLN m)	3,327.5	3,294.7	1.0%	1,211.6	1,028.3	17.8%
of which Allegro International Segment	2,754.5	2,695.6	2.2%	1,025.7	844.4	21.5%
of which Mall South Segment	573.0	599.0	(4.3%)	185.9	184.0	1.1%
LTM GMV (PLN m)	3,327.5	3,294.7	1.0%	3,327.5	3,294.7	1.0%
of which Allegro International Segment	2,754.5	2,695.6	2.2%	2,754.5	2,695.6	2.2%
of which Mall South Segment	573.0	599.0	(4.3%)	573.0	599.0	(4.3%)
Items sold (m)	44.1	32.0	37.6%	15.8	11.7	34.9%
of which Allegro International Segment	42.1	29.7	41.5%	15.2	11.0	37.5%
of which Mall South Segment	2.0	2.3	(13.1%)	0.6	0.7	(8.9%)
Take Rate (%)	7.67%	7.57%	0.10pp	7.46%	7.31%	0.15pp
of which Allegro International Segment	7.58%	7.41%	0.16pp	7.38%	7.19%	0.19pp
of which Mall South Segment	11.23%	11.69%	(0.46pp)	10.66%	11.33%	(0.67pp)
1P Gross Margin (%)	10.65%	11.37%	(0.72pp)	12.78%	13.62%	(0.83pp)
of which Allegro International Segment	0.29%	7.69%	(7.40pp)	5.33%	8.49%	(3.16pp)
of which Mall South Segment	16.36%	16.40%	(0.04pp)	16.95%	14.89%	2.06pp
Adjusted EBITDA (PLN m)	(533.0)	(590.0)	(9.7%)	(176.9)	(183.3)	(3.5%)
of which Allegro International Segment	(503.6)	(565.7)	(11.0%)	(171.1)	(184.0)	(7.0%)
of which Mall South Segment	(29.7)	(26.4)	12.6%	(6.0)	(0.2)	2,296.7%
Intersegment eliminations	0.3	2.1	(85.0%)	0.1	0.9	(87.3%)
Adjusted EBITDA/total revenue and other operating income (%)	(53.22%)	(38.89%)	14.33pp	(52.20%)	(47.41%)	4.79pp
of which Allegro International Segment	(81.57%)	(48.04%)	33.53pp	(80.48%)	(60.57%)	19.91pp
of which Mall South Segment	(6.92%)	(5.79%)	1.14pp	(4.32%)	(0.18%)	4.15pp
Adjusted EBITDA/GMV (%)	(16.02%)	(17.91%)	(1.89pp)	(14.60%)	(17.82%)	(3.22pp)
of which Allegro International Segment	(18.28%)	(20.99%)	(2.70pp)	(16.68%)	(21.79%)	(5.11pp)
of which Mall South Segment	(5.19%)	(4.41%)	0.78pp	(3.22%)	(0.14%)	3.08pp

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Consolidated statement of comprehensive income PLN m (pro-forma, unaudited)	Polish Operations			International Operations			Eliminations			Total		
	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %
GMV	66,415.7	60,706.9	9.4%	3,327.5	3,294.7	1.0%	(7.0)	(32.7)	(78.4%)	69,736.2	63,969.0	9.0%
of which 1P	613.6	535.6	14.6%	772.6	1,470.3	(47.5%)	—	(22.8)	N/A	1,386.2	1,983.0	(30.1%)
of which 3P	65,802.1	60,171.4	9.4%	2,555.0	1,824.4	40.0%	(7.0)	(9.8)	(28.2%)	68,350.0	61,986.0	10.3%
Total revenue and other operating income	11,146.8	9,492.5	17.4%	1,001.6	1,517.0	(34.0%)	(45.0)	(69.5)	(35.3%)	12,103.4	10,940.0	10.6%
Revenue	10,933.3	9,373.9	16.6%	997.5	1,516.9	(34.2%)	(45.0)	(69.5)	(35.3%)	11,885.8	10,821.2	9.8%
Marketplace revenue	8,354.2	7,400.6	12.9%	196.0	138.1	42.0%	(0.8)	(1.1)	(100.0%)	8,549.4	7,537.6	13.4%
Price comparison revenue	248.8	235.3	5.7%	—	—	N/A	—	—	N/A	248.8	235.3	5.7%
Advertising revenue	1,382.5	1,075.5	28.5%	28.5	13.4	112.8%	—	(0.6)	N/A	1,411.0	1,088.3	29.7%
Retail revenue	518.9	448.6	15.7%	642.6	1,243.9	(48.3%)	—	(23.0)	N/A	1,161.6	1,669.5	(30.4%)
Logistic Service Revenue	347.7	137.6	152.6%	93.2	96.2	(3.1%)	—	(0.2)	N/A	440.9	233.6	88.7%
Other revenue	81.1	76.3	6.3%	37.2	25.4	46.7%	(44.1)	(44.7)	(1.3%)	74.2	56.9	30.3%
Other operating income	213.5	118.6	80.0%	4.1	0.1	3,170.3%	—	—	N/A	217.6	118.7	83.3%
Operating expenses	(7,314.9)	(6,040.4)	21.1%	(1,582.6)	(2,136.6)	(25.9%)	46.3	68.1	(32.0%)	(8,851.2)	(8,108.9)	9.2%
Payment charges	(158.3)	(145.2)	9.0%	(19.5)	(19.3)	0.7%	—	—	N/A	(177.8)	(164.5)	8.0%
Cost of goods sold	(500.8)	(433.1)	15.7%	(574.2)	(1,102.5)	(47.9%)	0.3	23.1	(98.8%)	(1,074.8)	(1,512.5)	(28.9%)
Cost of delivery	(3,393.6)	(2,695.2)	25.9%	(185.4)	(140.0)	32.5%	0.2	0.1	15.1%	(3,578.9)	(2,835.0)	26.2%
Marketing service expenses	(1,373.2)	(1,165.4)	17.8%	(412.6)	(445.2)	(7.3%)	0.8	0.1	477.1%	(1,785.1)	(1,610.5)	10.8%
Staff costs	(1,204.3)	(991.4)	21.5%	(227.3)	(247.4)	(8.1%)	2.3	1.6	48.3%	(1,429.2)	(1,237.2)	15.5%
IT service expenses	(239.7)	(195.3)	22.7%	(43.7)	(49.2)	(11.3%)	28.1	19.4	44.9%	(255.3)	(225.1)	13.4%
Other expenses	(436.5)	(398.2)	9.6%	(114.3)	(135.1)	(15.4%)	14.7	23.8	(38.0%)	(536.0)	(509.5)	5.2%
Net impairment losses on financial and contract assets	(8.5)	(16.6)	(48.9%)	(5.6)	2.0	(380.1%)	—	—	N/A	(14.1)	(14.6)	(3.2%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	3,831.9	3,452.1	11.0%	(581.0)	(619.6)	(6.2%)	1.3	(1.4)	N/A	3,252.2	2,831.0	14.9%

Consolidated statement of comprehensive income PLN m (pro-forma, unaudited)	Polish Operations			International Operations			Eliminations			Total		
	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %
GMV	18,870.4	17,377.1	8.6%	1,211.6	1,028.3	17.8%	—	(9.1)	N/A	20,082.1	18,396.3	9.2%
of which 1P	267.8	233.4	14.8%	254.9	338.9	(24.8%)	—	0.7	(100.0%)	522.7	572.9	(8.8%)
of which 3P	18,602.6	17,143.7	8.5%	956.8	689.5	38.8%	—	(9.8)	N/A	19,559.4	17,823.4	9.7%
Total revenue and other operating income	3,237.9	2,781.1	16.4%	338.9	386.6	(12.3%)	(8.8)	(20.5)	(56.9%)	3,568.0	3,147.2	13.4%
Revenue	3,161.9	2,738.6	15.5%	338.8	386.5	(12.3%)	(8.8)	(20.5)	(56.9%)	3,491.9	3,104.6	12.5%
Marketplace revenue	2,281.2	2,059.2	10.8%	71.3	50.4	41.6%	—	(1.1)	N/A	2,352.5	2,108.5	11.6%
Price comparison revenue	82.0	79.8	2.7%	—	—	N/A	—	—	N/A	82.0	79.8	2.7%
Advertising revenue	423.5	341.3	24.1%	11.1	6.0	84.5%	—	(0.6)	N/A	434.6	346.8	25.3%
Retail revenue	224.3	194.5	15.3%	210.3	285.9	(26.4%)	—	—	N/A	434.6	480.4	(9.5%)
Logistic Service Revenue	128.3	49.1	161.0%	30.2	28.4	6.2%	0.2	(0.2)	N/A	158.7	77.4	105.1%
Other revenue	22.6	14.7	54.0%	15.9	15.7	0.9%	(9.0)	(18.7)	(51.7%)	29.4	11.7	151.7%
Other operating income	76.0	42.4	79.3%	0.1	0.1	(33.4%)	—	—	N/A	76.1	42.5	78.9%
Operating expenses	(2,200.1)	(1,837.4)	19.7%	(519.8)	(571.1)	(9.0%)	9.1	19.5	(53.3%)	(2,710.9)	(2,389.1)	13.5%
Payment charges	(45.2)	(39.3)	15.0%	(7.1)	(6.6)	7.2%	—	—	N/A	(52.3)	(45.9)	13.9%
Cost of goods sold	(221.9)	(197.6)	12.3%	(183.5)	(247.0)	(25.7%)	(0.3)	0.5	(152.7%)	(405.6)	(444.1)	(8.7%)
Cost of delivery	(980.4)	(786.4)	24.7%	(74.1)	(48.3)	53.5%	(0.1)	0.1	(147.3%)	(1,054.5)	(834.6)	26.4%
Marketing service expenses	(462.1)	(395.6)	16.8%	(161.1)	(166.6)	(3.3%)	—	0.1	(100.0%)	(623.2)	(562.0)	10.9%
Staff costs	(298.3)	(251.6)	18.6%	(49.3)	(50.8)	(3.0%)	0.7	0.7	(3.8%)	(347.0)	(301.7)	15.0%
IT service expenses	(58.0)	(56.9)	1.9%	(19.4)	(11.5)	68.7%	7.6	8.8	(13.3%)	(69.7)	(59.6)	17.0%
Other expenses	(131.1)	(108.9)	20.4%	(24.7)	(45.1)	(45.1%)	1.1	9.1	(88.1%)	(154.8)	(144.8)	6.9%
Net impairment losses on financial and contract assets	(3.1)	(1.2)	167.3%	(0.6)	4.8	(113.3%)	—	—	N/A	(3.7)	3.6	(202.9%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	1,037.8	943.6	10.0%	(180.9)	(184.5)	(1.9%)	0.2	(1.0)	N/A	857.2	758.1	13.1%

Consolidated statement of comprehensive income PLN m (pro-forma, unaudited)	International Operations									Total		
	Allegro International Segment			Mall South Segment			Eliminations					
	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %	FY 2025	FY 2024	Change %
GMV	2,754.5	2,695.6	2.2%	573.0	599.1	(4.3%)	—	—	N/A	3,327.5	3,294.7	1.0%
of which 1P	267.1	936.0	(71.5%)	505.5	534.2	(5.4%)	—	—	N/A	772.6	1,470.3	(47.5%)
of which 3P	2,487.4	1,759.6	41.4%	67.6	64.8	4.2%	—	—	N/A	2,555.0	1,824.4	40.0%
Total revenue and other operating income	617.4	1,177.5	(47.6%)	429.6	456.6	(5.9%)	(45.4)	(117.1)	(61.3%)	1,001.6	1,517.0	(34.0%)
Revenue	613.3	1,177.4	(47.9%)	429.6	456.6	(5.9%)	(45.4)	(117.1)	(61.3%)	997.5	1,516.9	(34.2%)
Marketplace revenue	188.4	130.4	44.5%	7.6	7.6	0.1%	—	0.1	(100.0%)	196.0	138.1	42.0%
Advertising revenue	28.5	13.4	112.8%	—	—	N/A	—	—	N/A	28.5	13.4	112.8%
Retail revenue	242.9	855.2	(71.6%)	418.3	444.3	(5.8%)	(18.5)	(55.5)	(66.6%)	642.6	1,243.9	(48.3%)
Logistic Service Revenue	93.1	97.4	(4.4%)	0.1	—	N/A	—	(1.3)	N/A	93.2	96.2	(3.1%)
Other revenue	60.4	81.0	(25.5%)	3.6	4.8	(23.8%)	(26.8)	(60.4)	(55.6%)	37.2	25.4	46.7%
Other operating income	4.1	0.1	3,170.3%	—	—	N/A	—	—	N/A	4.1	0.1	3,170.3%
Operating expenses	(1,168.4)	(1,769.1)	(34.0%)	(459.9)	(486.8)	(5.5%)	45.7	119.2	(61.7%)	(1,582.6)	(2,136.6)	(25.9%)
Payment charges	(16.3)	(15.6)	4.5%	(3.1)	(3.7)	(15.2%)	—	—	N/A	(19.5)	(19.3)	0.7%
Cost of goods sold	(242.2)	(789.4)	(69.3%)	(349.8)	(371.4)	(5.8%)	17.8	58.3	(69.5%)	(574.2)	(1,102.5)	(47.9%)
Cost of delivery	(185.4)	(140.1)	32.4%	—	—	N/A	—	0.1	(100.0%)	(185.4)	(140.0)	32.5%
Marketing service expenses	(391.2)	(420.8)	(7.0%)	(23.0)	(26.5)	(13.1%)	1.6	2.0	(22.1%)	(412.6)	(445.2)	(7.3%)
Staff costs	(189.0)	(204.1)	(7.4%)	(38.3)	(42.8)	(10.4%)	—	(0.5)	N/A	(227.3)	(247.4)	(8.1%)
IT service expenses	(38.8)	(46.4)	(16.5%)	(26.0)	(3.0)	776.3%	21.1	0.2	11,793.0%	(43.7)	(49.2)	(11.3%)
Other expenses	(100.3)	(155.1)	(35.3%)	(19.2)	(39.3)	(51.0%)	5.3	59.3	(91.1%)	(114.3)	(135.1)	(15.4%)
Net impairment losses on financial and contract assets	(5.2)	2.4	(316.7%)	(0.5)	(0.3)	68.6%	—	(0.1)	N/A	(5.6)	2.0	(380.1%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	(551.0)	(591.6)	(6.9%)	(30.4)	(30.2)	0.6%	0.3	2.1	(85.0%)	(581.0)	(619.6)	(6.2%)

Consolidated statement of comprehensive income PLN m (pro-forma, unaudited)	International Operations									Total		
	Allegro International Segment			Mall South Segment			Eliminations					
	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %	Q4 2025	Q4 2024	Change %
GMV	1,025.7	844.4	21.5%	185.9	184.0	1.1%	—	—	N/A	1,211.6	1,028.3	17.8%
of which 1P	90.7	174.2	(47.9%)	164.2	164.7	(0.3%)	—	—	N/A	254.9	338.9	(24.8%)
of which 3P	935.0	670.2	39.5%	21.8	19.3	12.8%	—	—	N/A	956.8	689.5	38.8%
Total revenue and other operating income	212.6	303.7	(30.0%)	138.4	140.6	(1.6%)	(12.0)	(57.7)	(79.2%)	338.9	386.6	(12.3%)
Revenue	212.5	303.6	(30.0%)	138.4	140.6	(1.6%)	(12.0)	(57.7)	(79.2%)	338.8	386.5	(12.3%)
Marketplace revenue	69.0	48.2	43.2%	2.3	2.2	6.1%	—	—	N/A	71.3	50.4	41.6%
Advertising revenue	11.1	6.0	84.5%	—	—	N/A	—	—	N/A	11.1	6.0	84.5%
Retail revenue	79.6	184.4	(56.9%)	134.6	136.4	(1.3%)	(3.9)	(34.8)	(88.9%)	210.3	285.9	(26.4%)
Logistic Service Revenue	30.1	29.7	1.5%	0.1	—	N/A	—	(1.3)	N/A	30.2	28.4	6.2%
Other revenue	22.7	35.3	(35.8%)	1.3	2.0	(35.5%)	(8.1)	(21.6)	(62.5%)	15.9	15.7	0.9%
Other operating income	0.1	0.1	(33.4%)	—	—	N/A	—	—	N/A	0.1	0.1	(33.4%)
Operating expenses	(387.3)	(486.3)	(20.3%)	(144.6)	(143.5)	0.8%	12.1	58.7	(79.4%)	(519.8)	(571.1)	(9.0%)
Payment charges	(6.1)	(5.5)	10.1%	(1.0)	(1.1)	(7.4%)	—	—	N/A	(7.1)	(6.6)	7.2%
Cost of goods sold	(75.3)	(168.7)	(55.4%)	(111.8)	(116.1)	(3.7%)	3.7	37.8	(90.2%)	(183.5)	(247.0)	(25.7%)
Cost of delivery	(74.1)	(48.4)	53.0%	—	—	N/A	—	0.2	(100.0%)	(74.1)	(48.3)	53.5%
Marketing service expenses	(154.5)	(158.8)	(2.7%)	(7.2)	(8.4)	(14.5%)	0.6	0.7	(14.2%)	(161.1)	(166.6)	(3.3%)
Staff costs	(38.4)	(39.4)	(2.4%)	(10.9)	(11.2)	(3.1%)	—	(0.2)	N/A	(49.3)	(50.8)	(3.0%)
IT service expenses	(18.0)	(10.8)	66.2%	(8.0)	(0.8)	870.7%	6.6	0.2	4,160.6%	(19.4)	(11.5)	68.7%
Other expenses	(20.6)	(59.4)	(65.4%)	(5.4)	(5.9)	(8.3%)	1.2	20.2	(93.9%)	(24.7)	(45.1)	(45.1%)
Net impairment losses on financial and contract assets	(0.3)	4.9	(107.2%)	(0.3)	—	N/A	—	(0.1)	N/A	(0.6)	4.8	(113.3%)
Operating profit before amortisation, depreciation and impairment losses of non-current non-financial assets (EBITDA)	(174.8)	(182.5)	(4.3%)	(6.2)	(2.9)	118.1%	0.1	0.9	(87.3%)	(180.9)	(184.5)	(1.9%)



allegro

III. Corporate governance

1.

Business Model

SCOPE OF BUSINESS ACTIVITY

Allegro is the go-to online marketplace for consumers in Poland, Czech Republic, Slovakia, and Hungary, with Allegro.eu acting as the holding company (together with all of its subsidiaries, known as the “Allegro Group” or “The Group”). In its core market, Poland, the Allegro Group manages an online marketplace (Allegro.pl) with a logistics network servicing on-platform purchases (through Allegro One 1st-party logistics and Allegro Delivery partnership with 3rd-party logistic providers), fintech operations (through subsidiaries Allegro Pay and Allegro Finance), event ticket sales site (eBilet) and price comparison platform (Ceneo.pl).

In addition to its Polish operations, the Group also includes marketplaces in the Czech Republic, Slovakia, and Hungary. Allegro Group also includes logistics operations in the Czech Republic and Slovakia, operating under Allegro One brand and specializing in last-mile delivery services. Allegro Group also comprises Mall brand in Croatia and Mimovrste brand in Slovenia, operating predominantly in 1P model and never deeply integrated within the Group. These Croatian and Slovenian assets were part of Allegro Group in 2025, however in Q4 2025 the decision was made to dispose of them, while a sale transaction was concluded in February 2026.

MARKETPLACE OPERATIONS

Allegro Group provides an online marketplace that enables Selling Partners to list and sell products reaching their target customers. Selling-partners on the Group’s e-commerce marketplace sell

across a variety of categories including automotive, home and garden, books, media, collectibles and art, fashion and shoes, electronics, kids, health and beauty, sports and leisure, and supermarket. Selling partners primarily sell new products to buyers on the Group’s e-commerce marketplace in the business-to-consumer model (“B2C”) and business-to-business model (“B2B”) through Allegro Business storefront), while consumer-to-consumer transactions (“C2C”, made through Allegro Lokalnie storefront) and classifieds is a relatively small, but important element of operations as it helps to drive user engagement. The Group’s e-commerce marketplace generates revenue primarily through facilitating 3P transactions between buyers and selling partners and charging commissions and other related fees. The Group provides a range of supporting services to selling partners to grow their sales using the platform, such as tools to monitor sales performance and manage offer competitiveness, streamline payment processes, standardised delivery solutions in cooperation with national delivery service partners, and free-delivery programs, sales incentives for quality performance, marketing campaign support, and selling partners finance solutions. For that wide range of products and services Allegro is charging a take rate, which is considered low when compared to pricing of other international marketplaces. In Poland, Czech Republic, Slovakia and Hungary the Group also has its own limited-scale, 1P (own shop) retail operations that generate revenue by selling products directly to buyers on the e-commerce marketplace. The Group’s 1P retail business is intended to be a supplement to the 3P business, representing around 1% of the Group’s gross merchandise value (“GMV”) for the year ended 31 December 2025, used mainly

to remedy important missing selection and uncompetitive price points among the offers available from the independent selling partners.

Allegro also manages international marketplaces in the Czech Republic as Allegro.cz. (launched in May 2023), Slovakia as Allegro.sk (launched in February 2024) and Hungary as Allegro.hu (launched in October 2024). Allegro International marketplaces showcase offers from Polish and International selling partners to international consumers, alongside offers from local selling partners. International marketplaces operate on the same model as the core marketplace in Poland, gradually rolling out new features available on the Polish marketplace to local customers.

ADVERTISING

In addition to marketplace operations, the Group earns advertising revenue by providing various types of advertising opportunities to brands and selling partners on the platform. The Group’s advertising services are supported by software deeply integrated with its marketplace functionality. Some of the Group’s key Allegro Ads products include Sponsored Offers (increasing Selling partner’s visibility at the top of the listing, charged through pay-per-click utilizing real-time bidding); Promoted Offers (increasing selling partner’s visibility higher in the listing with algorithm ranking offers by quality and no bidding for top position); internal digital display (to drive GMV on the platform); data-driven campaigns or “DMP” (development of data-driven tool enabling highly targeted CPM campaigns); external network ads (further scalability of the Group’s integration with Google to drive traffic to the Group’s e-commerce marketplace) and other content-based solutions (to create branded content as a self-service). Advertising services mostly resell content that is created through the process of providing visiting consumers with shoppable offer listings that meet their search criteria. With the development and growth of Allegro on International markets, Group expects advertising revenues to progressively increase.

ALLEGRO FINTECH

The Group operates its own proprietary FinTech consumer finance subsidiary, Allegro Pay, which cooperates closely with the marketplace to advance consumer loans to active buyers, facilitating their purchases on the Allegro marketplace and further supporting user engagement. Allegro Pay’s offer allows for deferred payments (known as “Buy Now Pay Later”, or “BNPL” loans) or splitting loans into convenient 2, 3, 5, 10, 20 or 30-month instalments, giving greater financial flexibility to Active Buyers and ensuring safer and easier buying online. Allegro Pay provides a simple user experience for buyers (less than one minute to sign-up, one click to pay and less than 15 seconds to buy) driving conversion, data-driven credit decisions, and has been built on top of the existing Allegro platform. Aside from Allegro Pay, Allegro Fintech operations also include Allegro Finance, payment service operator handling payments, payouts, and refunds on Allegro.

Over the years, the Group has built a successful financial services business using a first-party model utilizing partnerships and other forms of collaboration with leading financial players such as Santander, to which Allegro is selling selected “Buy Now Pay Later” 30-day customer loans, as well as instalment loans of various duration. Through the sale of customer loans to Group’s banking partners, the value of outstanding customer loans that the Group needs to finance from its own capital resources is at a stable level when at the same time value of financed purchases is growing rapidly. Instalment and BNPL loans sold under the agreement are de-recognised from the Group’s balance sheet. This dedicated external funding for continued fast loan origination and multi-year scaling of Allegro Pay significantly reduces the consumption of net working capital needed to grow the consumer loans business going forward. Utilising the off-balance sheet financing significantly increases Allegro’s ROIC (Return on Invested Capital) from Allegro Pay and is expected to enable faster growth of the Group’s fintech offer.

Alongside its BNPL offering, the Group is steadily expanding its financial product portfolio. In 2024, Allegro launched its own credit card linked to Allegro Pay accounts, initially as a pilot, but successfully developed over the course of 2025 and available

to all Allegro Pay users. In 4Q 2025 Allegro also launched a new proprietary payment method – Allegro Klik, a natural successor to Allegro Cash program terminated in 2025, in cooperation with leading Polish bank PKO BP. Allegro Klik allows PKO BP bank account holders to connect their Allegro and banking account for seamless checkout using an account-to-account payment solution also offering an attractive cashback on each purchase on the platform. As a part of offering safe & seamless purchase experience for its users, Allegro Fintech portfolio also includes Allegro Care (insurance of electronics products) and an instalment program for larger purchases (offered in cooperation with PayU).

Aside from expanding product portfolio on Consumer side, Allegro also develops solutions on selling partner's side, with Allegro Kapital launched in 4Q 2025 allowing Allegro selling partners to gain access to a first-party revolving loan and third-party loans in cooperation with leading Polish bank PKO BP. .

The Group has an extensive future product roadmap with a focus on additional products in the near term.

SMART!

Allegro's Smart! loyalty program provides customers with exceptional value for their money, making it a top-tier subscription service among Polish consumers. It is a subscription service that provides free delivery and free returns as its core features. Enhancements to the program include commercial add-ons such as daily SMART! deals, dedicated SMART! Week shopping events, exclusive pre-sales of top entertainment events in partnership with eBilet, and access to exclusive product premieres, among other benefits. In addition, Smart! Coins introduced in 2025 reward our loyal consumers through a seamless 'earn and redeem' system. Users collect coins by completing challenges and purchases, which they can then use as cashback for future purchases.

In addition, because SMART! is a subscription program, it naturally addresses the more highly engaged proportion of the Group's buyer base, impacting further the way they choose to engage in online shopping and solidifying the Group's position as the place where these buyers start their shopping journey.

ALLEGRO ONE & ALLEGRO DELIVERY

The Group manages its own logistics brand, "One by Allegro", which includes "One Box" parcel lockers, "One Punkt" pick-up points and "One Kurier" courier services along with "One Fulfilment" service that streamlines processes of storing, packing and shipping products for selling partners. In 2024, the Group launched Allegro Delivery, a service integrating Allegro's own delivery service with other logistic partners under Allegro Delivery umbrella, providing customers with a wide choice of out-of-home delivery options, including APM networks of Allegro One Box, Orlen Paczka and since 2025 adding DHL and DPD, with Allegro taking end-to-end responsibility and promising top-quality delivery across all options.

The Group operates One Kurier, Allegro's own delivery company, complementing fulfilment and lockers services in driving faster deliveries, by e.g. next-day deliveries to One Box (Group's APM network) and One Punkt (Group's partnership PUDO network) and expanding its operations to more than 25 of the largest Polish cities. One Kurier provides the Group with its own next-day delivery capability and collection and distribution capabilities. One Punkt and One Box by Allegro, combined with all PUDO partners and lockers networks that Allegro cooperates with across Poland, provide more than 70 thousand very convenient delivery pick-up options – the widest network in Poland. The Group also operates Brandless (white label) courier, which is required for all Smart! offers as one of the delivery methods offered to customers. Brandless courier allows the buyer to select home delivery at checkout and Allegro selects which carrier (Allegro One Kurier, DPD, DHL, UPS or Poczta Polska) will handle the delivery end-to-end, marking another significant step towards increasing the share of volumes managed by Allegro.

One Fulfilment by Allegro is a comprehensive service for selling partners that includes storing, packaging and delivering products, as well as customer service throughout the delivery process. One Fulfilment is widely available to selling partners, including international sellers for whom the offer can significantly reduce delivery times and offer competitive delivery experience. Fulfilment services complement Allegro's distribution method primarily based on selling partners fulfilling their own orders, which continues to be the priority for Allegro.

The Group's delivery experience is based on the software called "HUB," which is a unique, machine-learning powered, proprietary platform that integrates Allegro, a range of logistics providers and selling partners on the Group's e-commerce marketplace. "HUB" allows a simple and intuitive delivery promise and full package tracking to be provided to buyers, while for the Group, its selling partners and carriers, "HUB" provides a tool to manage end-to-end delivery performance, status communication and settlements. Selling partners are able to take advantage of the smart logistic network that is simple to use and provides a range of delivery options, while benefiting from more competitive delivery costs through the Group's framework agreements with key logistics partners, including, among others, InPost, DPD, UPS, and the Polish state postal service (Poczta Polska). The significant majority of delivery volumes are processed through the Group's contracts and tools.

The Group also offers 'Allegro International' delivery method from Poland to the Czech Republic. 'Allegro International' cross-border delivery method was successfully adopted by selling partners and customers, adding on average only one working day vs. average Allegro delivery times in Poland.

CENEO

Ceneo.pl is a multi-category price comparison site in Poland. It provides consumers with price comparison listings for products that they are interested in purchasing. Selling partners pay for click-through leads from the Ceneo listing to the selling partners own e-stores, either based on standard price lists or by bidding for position in promoted spots on the listings. In addition, Ceneo provides check-out services to some of its selling partners, charging commissions for processing a retail transaction with an end consumer on their behalf. The Group benefits from Ceneo as a result not only of the increased traffic that is directed to the Group's e-commerce marketplace, but also from monetisation of a different part of the customer journey and an expanded advertising reach.

EBILET

The Group also operates eBilet, which is an event ticket sales site in Poland, facilitating sales of a broad range of entertainment, cultural, family, and sports events. eBilet leverages Allegro's robust e-commerce infrastructure to expand its market reach and enhance customer experience. By integrating advanced technologies and data-driven strategies, eBilet ensures seamless ticket purchasing processes, personalized recommendations for its customers, and optimized promotional campaigns.

OPENNET & ONE CUSTOMS

The Group also operates Opennet.pl – a technology solutions provider for logistics, including APMs and One Customs (earlier: SCB Warszawa) – a customs broker agency.

ALLEGRO RETAIL

Allegro Group also includes Allegro Retail, a leading 1P e-commerce retailer. Allegro Retail operates as a selling-partner on Allegro International platforms (in Czech Republic, Slovakia and Hungary) and as an e-commerce platform under Mall brand in Croatia and Mimovrste brand in Slovenia. Allegro Retail also includes last-mile logistic network Allegro One present in Czech Republic and Slovakia (previously known as WE|DO, rebranded in 2025).

In December 2025, the Board of Directors of the Group formally expressed its intention to exit from Allegro Retail's Croatian and Slovenian branches, operating as Mall and Mimovrste, respectively. The final terms of the transaction were agreed with the purchasing party in early January 2026, while closing of the sale was concluded in February 2026.

MISSION AND VISION



OUR MISSION

We simplify shopping and selling

OUR VISION

To be the most loved online shopping destination in Europe!

- **Safe shopping** with the widest selection of trusted products at competitive prices
- **Best-in-class Smart!** program that rewards Customer engagement & loyalty
- **Preferred partner** for Merchants and Brands to grow their businesses
- **Easy to use fintech** products that fit our Customers' daily lives
- Orders delivered by **fast, reliable and low-cost** pan-European logistics
- **Tech that innovates and scales** to regularly delight Customers
- The place for **diverse talents to grow** and make a difference

Our mission is to empower both customers and selling partners by facilitating a seamless shopping and selling experience within a marketplace. We aim to provide a straightforward and trustworthy shopping journey, encompassing every aspect from registration and transactions to delivery and post-sale support. By focusing on exceptional customer experience, we aspire to create a thriving environment for selling partners who can leverage our extensive customer base.

By fulfilling this mission, we aim to become the most beloved shopping destination in Europe, first expanding our operations in the CEE region, and subsequently, across all of Europe. To ensure that the vision becomes true, we identified 7 key pillars to assure continuous improvement of our marketplace:

Safe shopping with the widest selection of trusted products at competitive prices

Allegro customers can enjoy a vast selection of trusted products offered at competitive prices. Our commitment to quality and value is at the core of every transaction, ensuring a safe shopping environment that our customers depend on. As we continue developing programs such as Allegro Protect, our buyer protection program, and the Best-Price Guarantee, we strive to ensure that our customers can shop with confidence and rely on our promise of the best value on the market.

Best-in-class Smart! program that rewards customer engagement & loyalty

Engagement and loyalty go hand in hand at Allegro. Our Group's best-in-class Smart! loyalty program offers great value for money with free delivery and free returns among many other benefits. We are committed to further enhancing the Smart! value proposition to make it even more rewarding for our loyal customers and letting them enjoy exclusive deals, special promotion campaigns available only to our Smart! users, and Smart! Coins granting access to even greater value.

Preferred partner for Partners and Brands to grow their businesses

For our selling partners and brands looking to grow, Allegro is the perfect collaborator. We strive to provide a reliable and supportive platform for businesses to start and expand their operations. Our focus is to continuously enhance our marketplace capabilities and value proposition, while maintaining affordable rates for selling partners. Additionally, commitment to programs like Allegro Academy and Allegro Analytics will continue to empower our selling partners to innovate and succeed not only in their local markets but throughout Europe.

Easy to use fintech products that fit our Customers' daily lives

Understanding the importance of secure and simple financial transactions, Allegro offers easy-to-use fintech products. Building on the success of Allegro Pay, which provides seamless buy-now-pay-later options, we are committed to develop and introduce new

products to improve our financial offering such as Allegro Card seamlessly integrating Allegro accounts into daily expenses and Allegro Klik offering secure transactions and additional value for customers. These next steps are designed to make a positive and effortless impact on our customers' everyday lives while maintaining the highest standards of security.

Orders delivered by fast, reliable and low-cost pan-European logistics

Efficiency doesn't stop at checkout. Allegro ensures that every order is delivered quickly and sustainably through our fast, reliable, and cost-effective pan-European logistics network. By continuing to invest in our own logistics service (One Kurier) and our partnership network (Allegro Delivery), we aim to delight our customers with top-quality delivery services. Our goal is to expand our reach so that all Allegro customers can enjoy the utmost convenience when using our marketplace. Developing our hybrid delivery model enables efficient and cost-effective international deliveries by connecting Polish selling partners with local couriers for initial transport to our sorting facility, followed by cross-border transit and handover to local couriers for last-mile delivery in Allegro International markets. This approach significantly reduces expenditure on each international package compared to utilizing end-to-end services.

Tech that innovates and scales to regularly delight Customers

At Allegro Group, we focus on creating technology that regularly delights customers. The Group invests in technology that innovates and scales, creating solutions that evolve with customers' needs and regularly bring convenience to daily lives. We are devoted to improving the quality of content, customer care and functionality of the marketplace by applying advanced technology solutions such as machine learning, artificial intelligence and robotics.

The place for diverse talents to grow and make a difference

Allegro Group is not just a marketplace; it is a place of growth and opportunity. Our Group aims to be a place where diverse talent can flourish, contribute, and make a meaningful impact as we double down

on enhancing our Internal Mobility and Learning & Development initiatives to support the professional development and growth of our employees. Allegro Group integrates ESG principles to reduce environmental impact while promoting accountability and

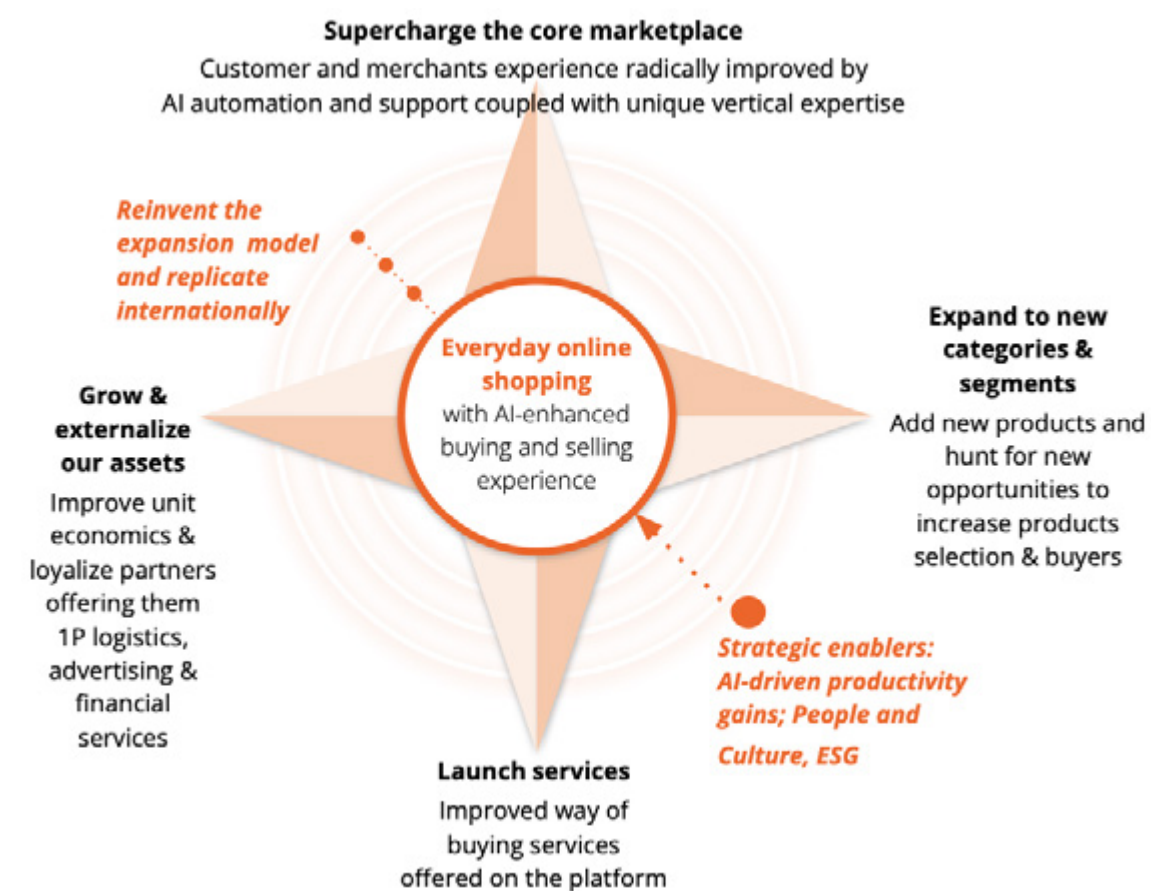
transparency. This approach aims to achieve both short-term commercial success and long-term value, showing that global stewardship and responsibility can coexist.

KEY ELEMENTS AND REALIZATION OF THE GROUP'S MULTI-YEAR STRATEGY

The Group's multi-year strategy focuses on cascading crucial elements of our mission and vision into actions designed to drive future growth and sustainability.

The Group is iterating on its strategy in order to boost the growth-aspect of current medium-term business objectives, with additional focus being

held to improving core marketplace growth, adding new product categories and business segments, improving platform value proposition by launching services and growing and externalizing Allegro's assets such as logistics, advertising and financial solutions.



EVERYDAY ONLINE SHOPPING DESTINATION

Allegro Group provides and cultivates a comprehensive marketplace that benefits both buyers and selling partners, a concept the Group refers to as the "flywheel". As more selling partners join the platform, the variety of products expands and price competitiveness improves. This attracts more buyers to browse and purchase on Allegro's e-commerce marketplace. In turn, the growing number of buyers entices more selling partners to join, strengthening the marketplace. Our goal is to elevate our offerings by delivering an intuitive, secure, and straightforward experience for both customers and selling partners.

In 2025, the Group was a leading online destination targeting over 15 million Active Buyers in Poland with over 80m products listed on the platform and engaging over 160 thousand selling partners.

SUPERCHARGE THE CORE MARKETPLACE

Allegro's primary strength lies in offering a massive selection of products at the most competitive prices. This focus has been the key to establishing our position as the leading e-commerce platform in Poland. We remain dedicated to improving the experience for both our shoppers and our sellers. To achieve this, we are taking the natural advantages of our 3P marketplace model and combining them with the seamless, reliable feel of a 1P retail experience. In order to deliver this part of the strategic framework Group is working on a number of initiatives such as:

- Improving the quality of content, customer care and functionality of the marketplace by applying advanced technology solutions such as machine learning, artificial intelligence and process automation
- Advancing the Group's search, discovery and sales conversion by leveraging productised search driven by Group's expanding product catalogue
- Improving engagement with the Group's app, mobile and desktop users
- Increasing up-sell potential in relevant categories e.g. product insurance, heavy & bulky delivery

A crucial component of boosting core platform growth is strengthening consumer loyalty through the continuous evolution of Allegro Smart!. As Poland's leading subscription loyalty program, Smart! added nearly 1 million annual members in 2025 while at the same time expanding its value proposition. This growth was driven by the full-scale rollout of Smart! Bonuses and third-party benefits featuring six strategic partners among others in cinema, ebooks and insurance with further partnerships expected in the coming months. Additionally, the program grew by offering exclusive rewards to new clients, such as three months of leading streaming platform access for new annual subscribers.

EXPAND TO NEW CATEGORIES & SEGMENTS

To further accelerate Allegro's flywheel, the Group plans to expand its selection beyond core categories into segments with low online penetration. This strategy aims to grow the total retail addressable market, acquire new customers, and deepen engagement within the existing user base.

LAUNCH SERVICES

Over the years, Allegro has established a leading position in the Polish e-commerce segment, reaching a base of over 15 million active users.

The Group recognizes significant value in expanding Allegro's proposition beyond core product retail by offering a wider range of services on the platform. Beyond unlocking new customer segments, we see several benefits that would also strengthen the core platform, primarily through increased purchase frequency, an enhanced Smart! value proposition, and a higher share of organic traffic.

The Group is currently evaluating the most feasible opportunities for expansion and analysing market potential in a wider leisure industry.

GROW & EXTERNALIZE OUR ASSETS

Allegro's sustained growth is consistent with continuous investment in our advertising, financial services and logistics. The Group plans to capitalize on the success of these internal solutions and expand their current addressable market.

ADVERTISING

The Group believes that it is well positioned to capture a large share in retail media advertising via scalable, automated and AI-driven advertising solutions leveraging the Group's traffic, data and product catalogue. The main goal of advertising services is to strengthen the Group's search, discovery, and sales conversion by developing both selling partners and brand advertising into a streamlined, efficient engine for success by offering tools that offer control over budget and efficiency.

In 2025 Advertising revenue continued to outpace overall GMV growth, fueled by contextual, and AI-driven user relevance of Sponsored Offers, strong pricing of cost-per-click and highly competitive advertisers' ROAS. Group's focus is to become the preferred growth partner for Resellers and Brands in CEE e-commerce, through developing state-of-the-art on-site and off-site capabilities, leveraging our high quality data about customers and products and driving the AI revolution.

FINTECH

As financial product integration and seamless, one-click payments become increasingly important, consumers are recognizing the value of the expanding range of financing possibilities. Easy-to-use and transparent credit products drive GMV growth on our marketplace and strengthen user loyalty. Looking ahead, the Group aims to scale up and further enhance its financial products portfolio. In addition to consumer financial services, the Group has an extensive future product roadmap focused on delivering additional products in the near term, such as further expanding selling partners financing and B2B payments.

In 2025, Allegro Pay continued its dynamic growth, with GMV financed by BNPL increasing from PLN 8.4 billion (14% of GMV) in 2024 to PLN 10.1 (15.4% of GMV) billion in 2025, while achieving a milestone of over 2.6m users by the end of the year. The Group is not only launching new on-platform products for both consumers (Allegro Klik) and selling partners (Allegro Kapital), but is also committed to scale off-platform solutions such as Allegro Card.

LOGISTICS

Affordable and dependable delivery has always been a primary concern for customers and a significant challenge for selling partners. The delivery experience has been a key area of innovation for the Group, successfully transitioning to a managed combination of 1P and integrated 3P delivery network that aligns with the Group's business model.

The Group has made significant progress in scaling 1P delivery operations, with Allegro One volumes growing significantly faster compared to market volumes and Allegro One APM network reaching more than 8500 machines by end of 2025. The Group further diversified its logistics ecosystem in Q4 2025 by launching a dedicated C2C delivery solution for customers in Poland. This strategic expansion enables customers to send parcels independently of on-platform transactions, broadening Allegro's reach within the consumer logistics market. Allegro Group's main strategic focus for its own logistic network is to continue to make strides in delivery speed and to expand the One Box lockers network, as well as the availability of the One Box delivery option across offers on the platform.

Complementing proprietary solutions, Allegro Delivery partnership program was substantially strengthened with the 2025 onboarding of two global logistic leaders in DHL and DPD. Improved collaborations expanded the network to over 70k delivery points and drove Allegro-managed volumes to over one-third of the total parcel mix.

REINVENT THE EXPANSION MODEL AND REPLICATE INTERNATIONALLY

We are proud of the value proposition we offer to both customers and selling partners, and we aim to simplify shopping for more users all across Europe. Our plan is to systematically scale already entered markets in Czechia, Slovakia, and Hungary and introduce more countries to our marketplace model, creating a unified shopping experience for people across the continent. From a selling partner's perspective, we plan to provide a unique opportunity – list once and sell everywhere.

In 2025, our International Marketplaces have significantly ramped up with more than 1m added Active Buyers in the Allegro International Segment, reaching a total of around 4.2m. Among these, we reached the milestone of over 1m Smart! users across international marketplaces, demonstrating the effectiveness of our efforts in building customer loyalty in international markets.

For upcoming quarters, our priority focus is to boost shopping frequency, trust and basket size metrics, continuing to create a loyal customer base.

STRATEGIC ENABLERS: PEOPLE & CULTURE, ESG, SECURITY, AI

The strategic goal for a Strategic Enablers pillar is to create the best environment for all employees, partners and consumers.

As one of Poland's largest technology companies, we strive to lead the CEE region in implementing AI across the customer and partner journey. Our goal is to provide a seamless buying and selling experience while ensuring the highest standards of data security for all users. Internally, we are implementing AI-powered tools to boost productivity and innovation, improve processes and data quality, while fostering an AI-first mindset across the organization.

Allegro is committed to supporting sustainable growth (ESG) in value creation. The aim is to build a unified organization across four countries, optimizing talent deployment within the post-merger structure and leveraging synergies. The management seeks to reduce external recruitment and ensure efficient utilization of the internal talent pool.



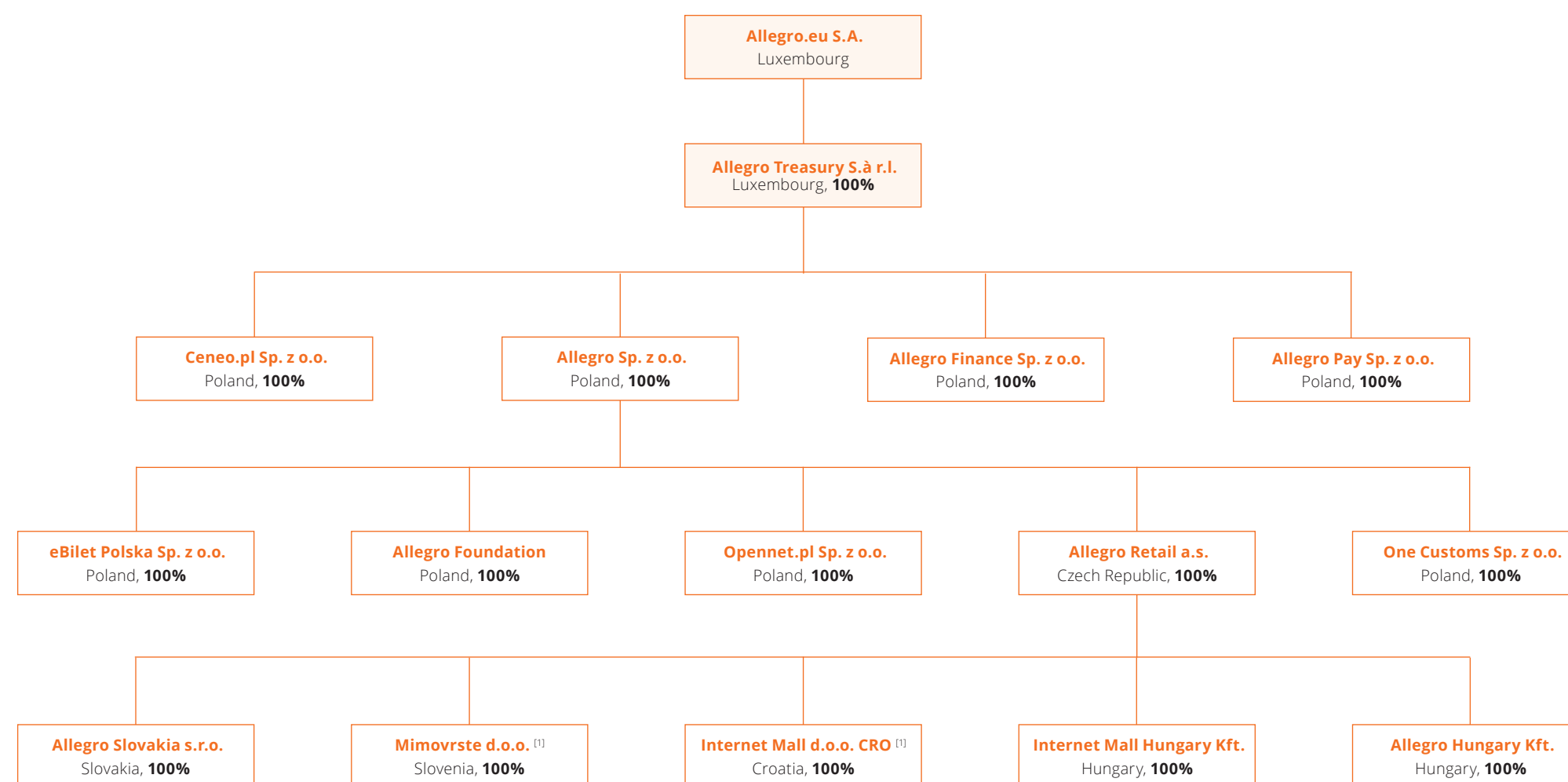
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2. Group structure and geographical footprint

As of 31 December 2025, the Group included Allegro.eu S.A., as well as intermediate holding company Allegro Treasury S.à r.l. with their registered office in Luxembourg, and a number of operating companies registered and conducting their operating activities in the territory of Poland, Czech Republic, Slovakia, Hungary, Croatia and Slovenia. Allegro's most significant operating entities in Poland are: Allegro Sp. z o.o., Ceneo.pl Sp. z o.o. ('Ceneo'), eBilet Polska Sp. z o.o. ('eBilet'), Allegro Pay Sp. z o.o. ('Allegro Pay'). In the Czech Republic Allegro operates through Allegro Retail a.s., in Slovakia through Allegro Slovakia s.r.o., in Hungary through Internet Mall Hungary Kft and Allegro Hungary Kft. As discussed above, operations in Croatia through Internet Mall d.o.o. and in Slovenia through Mimovrste d.o.o. were disposed of. Results of international marketplaces: allegro.cz, allegro.sk and allegro.hu operations, reported within the "Allegro International Segment" are run by the Allegro sp. z o.o. legal entity.

As of YE 2025, the Group employed 6,090 people, of which 5,130 in Poland.

The detailed structure is presented in the graph below.



[1] In December 2025, the Board of Directors of the Group formally expressed its intention to exit from Allegro Retail's Croatian and Slovenian branches, operating as Mall and Mimovrste, respectively. The sale was concluded in February 2026 and as a result Mimovrste d.o.o. (Slovenia) and Internet Mall d.o.o. (Croatia) are no longer part of the Group as of the date of this Report.

Key information regarding the members of the Group, their country of domicile, economic interest held by the Group as at 31 December 2025 and the periods subject to consolidation are presented in the following table.

Entity name	Registered office	Interest held	Period covered by consolidation
Allegro.eu S.A.	Luxembourg	—	01.01.2025 – 31.12.2025
Allegro Treasury S.à r.l.	Luxembourg	100%	01.01.2025 – 31.12.2025
Allegro Pay Sp. z o.o.	Poland	100%	01.01.2025 – 31.12.2025
Ceneo.pl Sp. z o.o.	Poland	100%	01.01.2025 – 31.12.2025
Allegro Finance Sp. z o.o.	Poland	100%	01.01.2025 – 31.12.2025
Allegro Sp. z o.o.	Poland	100%	01.01.2025 – 31.12.2025
Opennet.pl Sp. z o.o.	Poland	100%	01.01.2025 – 31.12.2025
eBilet Polska Sp. z o.o.	Poland	100%	01.01.2025 – 31.12.2025
One Customs sp. z o.o. (previously SCB Warszawa Sp. z o.o.)	Poland	100%	01.01.2025 – 31.12.2025
Allegro Retail a.s.	Czech Republic	100%	01.01.2025 – 31.12.2025
Allegro Slovakia s.r.o. (previously Internet Mall Slovakia s.r.o.)	Slovakia	100%	01.01.2025 – 31.12.2025
Allegro Hungary Kft. (previously m-HU Internet Kft.)	Hungary	100%	01.01.2025 – 31.12.2025
Internet Mall Hungary Kft.	Hungary	100%	01.01.2025 – 31.12.2025
Mimovrste d.o.o.	Slovenia	100%	01.01.2025 – 31.12.2025
Internet Mall d.o.o.	Croatia	100%	01.01.2025 – 31.12.2025

During 2025 the following changes in the Group structure have occurred, having no impact on these Consolidated Financial Statements:

On 1 January 2025, the Group completed the merger of Internet Mall Slovakia s.r.o. with WE|DO SK s.r.o. Internet Mall Slovakia s.r.o. remains as the surviving entity and has since been renamed to Allegro Slovakia s.r.o.

On 10 July 2025 Allegro sp. z o.o. sold 100% shares in Allegro Finance Sp. z o.o. to its parent entity Allegro Treasury S.à r.l.

3. Board of Directors

Allegro.eu, being a company incorporated and existing under the laws of Luxembourg, has a one-tier (unitary) management system in which the Board includes both executive directors (dealing with the day-to-day management) and non-executive (supervising) directors – as opposed to the majority of Polish companies, having both the management board and the supervisory board.

The Board is vested in the broadest powers to manage the business of the Company and to authorise and/or to perform all acts of administration necessary or useful to implementing the Company's corporate purpose as described in the articles of association of the Company, except for matters expressly reserved by laws or the articles of association to the general meeting of shareholders. The Board has a number of responsibilities, which include approving the Group's annual budget, overseeing significant acquisitions and disposals, and managing the Group's financial statements. The Board meets when required by the Company's business, and at least once per quarter. It can only validly deliberate if a majority of the directors are present or represented. The resolutions of the Board are passed by a simple majority of the votes of the voting directors present or represented, not considering abstentions. The Board held 9 meetings in 2025, with 96% attendance in person, via teleconferencing system or via proxy.

The Board at Allegro.eu has undergone notable changes compared to the previous year. Till 26 June 2025, the Board comprised 60% independent directors with 30% female representation. On June 26, 2025, there were changes in the Board. Roy Peticucci resigned as CEO and Marcin Kuśmierz was appointed. To comply with principles contained in the Best Practice for the Warsaw Stock Exchange listed companies we introduced a Diversity Policy, which contains guidelines considering Diversity of the Board. By the end of 2025, the Board at Allegro.eu consisted of 2 executive directors (the CEO and CFO) and 8 non-executive directors, of which 3 are women. As a result Allegro.eu complied with the Women on Boards Directive, as women constituted 3 out of 10 seats on the Board of Directors and 3 out of 8 non-executive director positions. This composition underscores the company's commitment to diversity and independence, both of which are essential for effective governance and decision-making.

The table below sets out the name, age, position, year of appointment and the year in which the current term expires for each of the directors of the Company as of 31 December 2025.

Name	Year appointed – year term expires	Representative	Independence status	Age	Gender
Gary McGann	2024-2027	Non-Executive Chairman	Independent	75	M
Marcin Kuśmierz (appointed on 26th June)	2025-2028	Executive Director, CEO	Non-independent	49	M
Roy Peticucci (1st Jan – 26th June)	2022-2028 ^[1]	Executive Director, CEO	Non-independent	63	M
Jonathan Eastick	2020-2026	Executive Director, CFO	Non-independent	59	M
Nancy Cruickshank	2020-2026	Senior Non-Executive Director	Independent	55	F
Catherine Faiers	2023-2026	Non-Executive Director	Independent	45	F
Laurence Bourdon- Tracol	2024-2027	Non-Executive Director	Independent	54	F
Pedro Arnt	2022-2028	Non-Executive Director	Independent	53	M
David Barker	2020-2026	Non-Executive Director	Non-independent	58	M
Richard Sanders	2020-2026	Non-Executive Director	Non-independent	54	M
Tomasz Suchański	2023-2026	Non-Executive Director	Independent	54	M
Summary		80% non-executive 20% executive	60% independent 40% non-independent		30% Female 70% Male

[1] Roy Peticucci stepped down with an effective date of June 26, 2025.

On 22 September 2021 the Board of Allegro.eu approved an Amendment to the Rules of Procedure by introducing a new target to have at least a majority of independent directors on the Board. The Board has adopted a maximum timeline of five years ending on 1 September 2026 to achieve this target. At the end of 2024 the Allegro.eu reached the independence targets and maintained it in 2025.

The aim when appointing the Board members is to ensure the selection of people with diverse knowledge, skills and experience, adequate to their functions in order to ensure high-quality performance by these bodies. Allegro’s diversity & inclusion approach includes principles emphasising that differences in opinions and personal background (which, apart from the criteria mentioned above, result from the field of nationality, gender and age) help to achieve the best results.

Skill matrix of member of the Board (as at 31/12/2025):

Name	Digital/ Technology	Industry experience: Retail/ E-commerce	Risk Management	Accounting & Finance	ESG/ Climate/ Sustaina- bility
Gary McGann		X	X	X	X
Marcin Kuśmierz	X	X			X
Roy Peticucci (stepped down on 26 June 2025)	X	X		X	
Jonathan Eastick	X	X	X	X	
Nancy Cruickshank	X	X			X
Catherine Faiers	X	X		X	X
Laurence Bourdon-Tracol	X	X	X	X	X
Pedro Arnt	X	X		X	X
David Barker				X	
Richard Sanders	X				
Tomasz Suchański		X		X	X

A mark in the skills matrix above indicates a specific or specialized area of focus or expertise that each Director brings to the Board. Not having a mark does not mean the Director does not possess that qualification or skill.

Gary McGann

Gary McGann is the Chairman of Allegro.eu (Online Shopping), Sicon Ltd (Sisk Group – Construction) and Aon (Investment Holdings) Ireland, the world leading global professional services group in the areas of Risk Capital and Human Capital (Professional services – risk, retirement & health solutions). He is the former Group Chief Executive Officer of the Smurfit Westrock (previously Smurfit Kappa Group), one of the leading providers of paper-based packaging solutions in the world. He is also former CEO of Aer Lingus Group (Aviation) and Gilbeys of Ireland (Wine & Spirit Distributor), a former Chair of DAA (Dublin Airport Authority), Aryzta AG (International Bakery Company), a former director of Green Reit Plc (Real Estate Investment) and a former NED/ SID of UDG Plc (Healthcare). In August 2023 Gary retired from his position as Chairman of Flutter plc (Fanduel – Online Sports Betting) which he held for 9 years. Gary is also a consultant for Middle Game Ventures, and a Senior International Advisor/Chair of Teneo Ireland. He is a former President of IBEC (Irish Business and Employers’ Confederation) and a former Chair of CEPI (European Paper Industry). In the “not for profit sector” Gary is a director of Barnardos and Chair of The Ireland Funds.

Marcin Kuśmierz

Marcin Kuśmierz is an experienced chief executive, entrepreneur and investor with over 25 years of professional experience in the technology, e-commerce, fintech, and AI industries. He began his career while at university, when he founded a regional web hosting company which was sold to home.pl. He then joined ITI Group, the largest media group in CEE, as head of research and development and director of mobile services, where he coordinated major development projects to enable the group to benefit from emerging technologies. In 2007, he joined home.pl as CEO and later as a shareholder, leading the company to the number 1 position in the web hosting and business apps categories in CEE, and subsequently selling it to Europe’s industry leader, IONOS. There he stayed on as CEO and was responsible for managing emerging markets and a large portfolio of SME applications. In 2021, he became the CEO of Shoper, successfully leading the platform to a debut on the Warsaw Stock Exchange, with an enterprise value of 65 times EBITDA. Under his leadership, Shoper achieved the highest growth of any e-commerce platform in Central and Eastern Europe between 2021 and 2024. At the beginning of 2025, he and Shoper’s other major shareholders decided to sell the company to a holding company of technology companies, Cyber_folks who valued the business at over PLN 1bn. In recent years, he has also successfully invested in payment, logistics, cloud and AI companies. Marcin is focused on building values-driven companies and believes a great culture is a fundamental enabler of any innovative company.

Roy Perticucci

Roy Perticucci was Allegro CEO from September 2022 until June 2025. He is a business leader with over 20 years of experience at the helm of retail and e-commerce businesses internationally. Prior to joining Allegro, he led the European Operations/ Customer Fulfillment at Amazon between 2013-2020 and for a short time simultaneously held the same responsibility for North America. Previously, he held senior roles at large retailers including Ahold (Albert. nl), Dixon’s, and Tesco across Europe. He began his career as a software developer at Accenture in Milan, and later as a consultant at the Boston Consulting Group in Munich.

Jonathan Eastick

Jonathan (“Jon”) Eastick joined the Group as CFO in February 2018 and was appointed as a member and executive director of the Allegro Board on September 1, 2020, following the Group’s IPO. Jon is also a member of the Allegro Management Board. Previously, he was a director at Ernst & Young and has 37 years of experience in finance and management. This includes almost 25 years in CFO roles from Allegro, Netia, Polska Telefonia Cyfrowa, and Lucent Technologies Poland. Jon holds a Bachelor of Science in International Trade and Development Economics from the London School of Economics and Political Science and is a British Chartered Accountant.

Nancy Cruickshank

Nancy Cruickshank was appointed a member of the Allegro Board on 1 September 2020, and since 2025 has served in the specialist function of Senior Non-Executive Director. She has chaired Allegro’s Remuneration and Nomination Committee since May 2022. Nancy is an Operating Partner at Exponent PE in London, where she also Chairs two of their portfolio companies, Go City and Wowcher. She is also an independent Non-Executive at Flutter Entertainment Plc (FTSE 100). Previously, Nancy was Chief Digital Officer at Carlsberg, having held a NED position with the company for 18 months prior to joining the Executive Team. She has worked in the digital industry for 25+ years, including launching Conde Nast online in 1996, overseeing Telegraph Media Group’s digital business and operating as a serial entrepreneur to build the beauty marketplace, MyShowcase, and the fashion and beauty market leader, Handbag.com between 2001 and 2006, leading to a successful sale to Hearst Corporation in 2006. Nancy holds a Bachelor of History from the University of Leeds.

Catherine Faiers

Catherine Faiers was appointed a member of the Allegro Board on 12 May 2023. She is a highly regarded e-commerce leader, with proven executive experience in roles across strategy, sales, marketing, product, technology, finance, and operations. Over her career, she has been responsible for successfully delivering digital, data and technology transformations at three leading marketplaces: Auto Trader, Addison Lee and Trainline. Currently, she holds the position of Chief Operating Officer at Auto Trader Group plc (FTSE 100 company), being an Executive Board Director, an attendee at all Board committees and a member of the Executive team. She is Certified Senior Manager at Auto Trader under the FCA SM&CR, and sits on the Exec Risk Committee at Auto Trader. She has a carbon literacy training qualification with the carbon literacy trust and sits in the corporate and social responsibility committee at Auto Trader which is responsible for ESG & Climate strategy. Previously, Catherine was a Chief Operating Officer at Addison Lee, with responsibility for running the day-to-day operations of the business, strategy and M&A. Before that, working as a Director of a leading online business at Trainline, she was responsible for strategy, change, M&A, and investor relations. Catherine gained corporate finance experience at Director level, providing Board-level advice to public and private companies covering: M&A, debt, IPO, and pensions. She also worked as a Chartered Accountant and Audit team leader on a number of key accounts at PwC.

Laurence Bourdon-Tracol

Laurence Bourdon-Tracol was appointed a member of the Allegro Board on June 26, 2024 and has since chaired Allegro's Audit Committee. Laurence has extensive board and governance experience as an executive and non-executive director. Laurence's 30-year executive career spans multiple e-commerce marketplaces in consumer technology. Currently, she is the Chief Financial Officer at Skyscanner and she is responsible for ESG reporting. Previously at Gousto and Calidashe was a Chair of the Audit and Risk Committee and at eBay Inc., she led various finance functions, including CFO Deputy for Europe/ APAC and a board member for global treasury entities. Prior to joining eBay she was responsible for SOX Compliance (Internal Controls Implementation – Governance) and Internal Audit (Operational & Financial Audits – Enterprise Risk Management) in Xilinx.

Pedro Arnt

Pedro Arnt was appointed a member of the Allegro Board on 20 June 2022. He has been working for over 20 years in various senior leadership capacities in the consumer internet industry and is currently the CEO of dLocal, a publicly listed, global leader in emerging markets fintech. Prior to that, Pedro served for over 12 years as the Chief Financial Officer of MercadoLibre (MELI), one of the largest global marketplaces and Latin America's most popular e-commerce site by number of visitors. Prior to joining MELI in 1999, Pedro worked for the Boston Consulting Group in its Buenos Aires and São Paulo offices. Over his career, he has held roles in various capacities, gaining multi-year experience leading a variety of teams from early-stage corporate development and marketing, through managing the company's customer experience operations, continuing as Vice President of Strategic Planning, Treasury & Investor Relations. He was a member of Mercado Libre's Risk Committee, and led the company's ESG & Climate agenda and currently sits on dLocal's Risk Committee.

David Barker

David Barker led Cinven's investment in Allegro and has been a member of the supervisory boards of the Allegro and Ceneo operating companies since 2017. He was appointed a member of the Allegro Board on September 1, 2020. David joined Cinven in 1996 and is a partner and a member of the Investment Committee at Cinven. He has been involved in many of Cinven's technology, media and telecom investments.

Richard Sanders

Richard Sanders led Permira's investment in Allegro and has been a member of the supervisory boards of the Allegro and Ceneo.pl operating companies since 2017. He was appointed a member of the Board on 1 September 2020. Richard joined Permira in 1999 and is a partner and a member of the Executive and Investment Committees. At Permira, Richard was the Co-Head of Technology until 2023 and has extensive experience in the sector. Since February 2022, he has been a Board member of MercadoLibre (MELI).

Tomasz Suchański

Tomasz Suchański was appointed a member of Allegro's Board on May 12, 2023. He is the CEO of the Żabka Group and many years of experience and deep understanding of the mechanisms that govern the industry allow him to direct the activities of Żabka in a way that has resulted in the position of the leader of the convenience model in Central and Eastern Europe. He is also a chairman of an ESG committee in the Żabka Group. Prior to becoming CEO in March 2016, he was involved with various Jeronimo Martins companies. He worked in the group's international structures, and before that, from 2011 to 2014, he was the General Manager of the Biedronka retail chain in Poland. Previously, he held the positions of Chief Financial Officer of Jeronimo Martins Polska, its Member of the Management Board and operational director of the central region. Before coming to Poland in 2005, he worked on the international market, dealing with Portuguese chains of the Jeronimo Martins group. In 2003, he took up the post of Financial Director of the Recheio wholesale chain, and earlier, as a member of the Financial Department, he was in charge of Pingo Doce supermarkets and Feira Nova hypermarkets.

The Board is responsible for oversight of ESG, Climate, Cybersecurity and Data privacy impacts, risks, and opportunities at Allegro Group. The Board holds the overall responsibility for managing the business and ensuring compliance with legal requirements and internal policies. The Board held nine meetings in 2025, with ESG and climate impact, risks and opportunities or policies were discussed at four of those meetings.

The responsibilities for impacts, risks, and opportunities are clearly delineated in the undertaking's terms of reference, board mandates, and related policies. The Board is charged with ensuring that the Company meets its strategic objectives, including managing impacts, risks, and opportunities. This broad mandate empowers the Board to guide the Company towards its goals while maintaining compliance with relevant laws and policies. Complementing this, the ESGCo is specifically tasked with overseeing ESG and Climate matters, ensuring that these critical areas receive focused attention. The ESG Committee shall act as an advisory body to the Board, which shall aim to support the work of the Board regarding the ESG strategy. The duties of the ESG Committee are in particular:

- to provide a strategic recommendation on ESG and Climate strategy, Group's priorities including double materiality assessment and flagship KPI's,
- to oversee the ESG strategy, and ESG-related policies for the Group (including Climate decarbonization strategy),
- to monitor the ESG performance (including decarbonization) based on the approved priority areas and flagship KPI's,
- to make recommendations to the Board it deems appropriate on any area within its ESG remit where action or improvement is needed.

To ensure effective management, the Board may delegate day-to-day management to one or more Directors, officers, managers, or other agents (Day-to-Day Managers). These individuals are authorized to act on behalf of the Company with respect to day-to-day management matters, ensuring that operational decisions align with the Company's stra-

tegic objectives. The ESGCo is tasked with specific responsibilities related to ESG matters, including strategy, policy oversight, and performance monitoring, thereby integrating sustainability into the core management processes. Additionally, Chief Executive Officer, Chief Legal Officer and Group Chief Financial Officer oversee ESG strategy implementation and cyber security strategic projects. Moreover, the ESG Core Team produces quarterly status reports while cooperating with the Chief Security Officer (CSO), the Business Resilience Manager (responsible i.a. for Risk Management) and Compliance Manager by monitoring possible climate impact, risks and opportunities related in particular to business and operational risk.

Communication and reporting lines are well-established to maintain transparency and accountability. The ESGCo reports formally to the Board on its proceedings after each meeting, ensuring that the Board is kept informed of all ESG-related activities and decisions. The committee's chairman also attends the annual general meeting to answer shareholder questions about the committee's activities, fostering open dialogue with stakeholders.

Dedicated controls and procedures are applied to the management of impacts, risks, and opportunities, integrated with other internal functions to ensure cohesive governance. The Board ensures compliance with legal requirements and internal policies, including those related to ESG matters. The ESGCo has the authority to obtain information, professional advice, and the attendance of experts as needed to fulfill its responsibilities, ensuring that the committee can effectively oversee ESG initiatives.

The Board is responsible for setting the Company's strategic objectives and ensuring that the Company meets these objectives, including overseeing the setting of targets related to material impacts, risks, and opportunities. The ESGCo plays a crucial role in this process by providing strategic recommendations on ESG and Climate strategy, overseeing the ESG strategy and related policies, and monitoring ESG performance based on approved priority areas and flagship KPIs. This collaborative approach ensures that Allegro Group remains committed to its sustainability goals while navigating the complexities of the business environment.

At Allegro.eu, the Board is committed to ensuring that they possess or can develop the necessary skills and expertise to oversee sustainability matters effectively. This commitment is primarily driven by the ESGCo, which plays a pivotal role in this process. The committee is composed

The skills and expertise of the Board and ESGCo members are closely linked to the three non-executive Directors, the majority of whom are independent, ensuring that their judgment remains unbiased and free from conflicts of interest.

The Board evaluates the quality and efficiency of its operation, the performance of the Chairperson and the CEO, and the performance of its committees on a yearly basis. This evaluation includes assessing the sustainability-related expertise and performance of the bodies. At the end of 2025 70% directors have expertise in the ESG. This continuous assessment ensures that the Board and its committees maintain a high level of competence in overseeing sustainability matters. Group material impacts, risks, and opportunities related to climate monitoring, greenhouse gas emissions reduction, energy efficiency, renewable energy use, data security, and social responsibility. Their diverse backgrounds and roles in various organizations equip them to effectively address these challenges and leverage opportunities for sustainable growth and development at Allegro.

The experience of ESGCo members is detailed in the Board members profiles. The ESGCo provides strategic recommendations on ESG and Climate strategy, oversees the ESG strategy and related policies, and monitors ESG performance based on approved priority areas and flagship KPIs.

Furthermore, RemNomCo regularly reviews the structure, size, and composition of the Board, including the skills, knowledge, experience, and diversity. This includes putting in place plans for the orderly succession of appointments to the Board and senior management, taking into account the challenges and opportunities facing the Company and the skills and experience needed.

At Allegro Group, there exists a multi-member Employee Representation body that participates in decision-making processes, although not at the Board level. The Employee Representation is actively involved in various corporate processes, ensuring that the voices and concerns of the employees are heard and considered. There is also a Trade Union active in the company. A description of the communication with Employee Representation and Trade Union,, including its role on the company's operations, is provided in chapter S1 Own workforce in Sustainability statement of the disclosure on social dialogue.



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4.

Board Committees

As of December 31, 2025, the Allegro.eu has the following committees: (i) an audit committee (the “Audit Committee”, AuditCo) and (ii) a remuneration and nomination committee (the “Remuneration and Nomination Committee”, RemNomCo) and (iii) Environment Social and Governance committee (ESGCo).

2025 BOARD AND BOARD COMMITTEES MEETINGS ATTENDANCE OVERVIEW

Members	Board of Directors	Audit Committee	Remuneration and Nomination Committee	ESG Committee ^[1]
Gary McGann	9/9	n/a	3/3	n/a
Catherine Feiers	9/9	n/a	n/a	4/4
David Barker	9/9	5/5	n/a	n/a
Roy Perticucci (until June 2025)	4/6	n/a	n/a	n/a
Marcin Kuśmierz (appointed on 26 June, 2025)	3/3	n/a	n/a	n/a
Jonathan Eastick	8/9	n/a	n/a	n/a
Nancy Cruickshank	9/9	n/a	3/3	n/a
Pedro Arnt	8/9	5/5	n/a	4/4
Richard Sanders	9/9	n/a	3/3	n/a
Tomasz Suchański	9/9	n/a	3/3	3/4
Laurence Bourdon-Tracol	9/9	5/5	n/a	3/4

[1] Including meeting as a part of RemNomESGCo

AUDIT COMMITTEE (AUDITCO)

At the end of 2025, the Audit Committee consisted of David Barker, Pedro Arnt and Laurence Bourdon-Tracol.

The table below presents the composition of the AuditCo as of December 31, 2025.

Name	Function	Representing
Laurence Bourdon-Tracol	Chair	Independent Non-Executive Director
David Barker	Member	Non-Executive Director
Pedro Arnt	Member	Independent Non-Executive Director

The duties of the Audit Committee include reviewing: the integrity of financial and sustainability information reported externally; the effectiveness of internal control and risk management systems; and the independence, objectivity, remuneration and scope of work of the Group’s external and internal auditors.

In particular, its tasks and responsibilities include:

- review and approval of the annual audit plan and setting direction for the audit plans for a period of several years,
- discussion of the audit reports with the internal and external auditors as well as with the management, and the monitoring of their implementation,
- the assessment of the performance of the internal and external auditors as well as their cooperation with one another,
- support of the Company’s Board in the nomination of the external auditors to be proposed to the shareholders’ meeting for election, particularly with respect to the auditors’ independence from the Group, their qualifications and the share of non-audit fees in their total remuneration,
- checking the independence of the internal audit department from the Group and the units to be audited as well as the approval of the guidelines for the work of the internal audit department,
- the assessment of the consolidated financial statements, the statutory financial statements and the management report of the Company as well as the decision whether they can be recommended to the Company’s Board for submission to the shareholders’ meeting,
- oversight of the ESG and Climate reporting process and ensuring integrity of non-financial disclosures,
- monitoring the third party assurance of ESG and Climate disclosures,
- oversight of data protection rules and security measures,
- review of major security and data privacy incidents and communication with regulators,
- the periodical assessment of the internal control system,
- the periodical review of the adequacy and security of the Groups whistleblowing, fraud detection and anti-bribery procedures.

SUMMARY OF AUDIT COMMITTEE ACTIVITIES IN 2025

- In 2025 the Audit Committee held five meetings. Key focus areas and discussion points of the Committee were:
- discussion and approval of quarterly, half-yearly and annual investor reporting packages,
 - risk management, compliance, ethics, fraud & cybersecurity,
 - deep dives on specific focus areas:
 - compliance,
 - whistleblower, anti-fraud & anti-bribery,
 - internal audit,
 - risk management,
 - security and data privacy,
 - Internal control,
 - estimates and judgments prior to the annual closing.
 - results of Internal Controls over Financial Reporting (ICFR) testing,
 - past audits’ remediation reporting and monitoring (regular updates),
 - annual audit plan of the external auditor and the internal audit function,
 - Corporate Sustainability Reporting Directive reporting progress review,
 - performance of the external and internal auditors,
 - review of treasury policies and recommendation to the Board of Directors for approval of treasury related reserved matters,
 - oversight of the Group’s formal audit tender process for financial and ESG audit roles (2027-2029),
 - annual assessment of the Audit Committee and the annual report of the Committee to the Board.

REMUNERATION AND NOMINATION COMMITTEE (REMNO MCO)

At the end of 2025, the RemNomESGCo consisted of: Nancy Cruickshank (who serves as chairperson), Gary McGann, Richard Sanders, Catherine Faiers and Tomasz Suchański.

The table below presents the composition of the RemNomCo as of December 31, 2025.

Name	Function	Representing
Nancy Cruickshank	Chair	Senior Independent Non-Executive Director
Catherine Faiers	Member	Independent Non-Executive Director
Gary McGann	Member	Independent Non-Executive Director
Richard Sanders	Member	Non-Executive Director
Tomasz Suchański	Member	Independent Non-Executive Director

The tasks of the RemNomCo consist of (i) the preparation and periodical review of the Group’s compensation policy and principles and the performance criteria related to compensation and the periodical review of their implementation as well as the submission of proposals and recommendations to the Company’s Board and (ii) the preparation of all relevant decisions of the Company’s Board in relation to the nomination of the members of the Company’s Board as well as submission of proposals and recommendations to the Company’s Board. The Company’s Board may delegate further powers and duties to the Remuneration and Nomination Committee. The chief executive officer and/or the chief financial officer of the Company or any member of the Company’s Board may be invited as an observer from time to time to meetings of the Remuneration and Nomination Committee.

SUMMARY OF REMUNERATION AND NOMINATION COMMITTEE ACTIVITIES IN 2025

- In 2025 the RemNomCo held three meetings. Key focus areas and discussion points of the Committee were:
- review and approval of Allegro and Board Members and key managers’ remuneration benchmarking,
 - review and approval of 2025 remuneration of Allegro.eu directors and key managers as well as of Allegro Incentive Plan pool and grant for 2025,
 - review and approval of changes in Allegro Short Term Incentive Plan (annual bonuses),
 - review and approval of STI and LTI KPIs for executive directors and key managers of Allegro
 - review and approval of compensation packages for senior management compensation and leaving arrangements when applicable.
 - building a broader perspective for succession planning for Executive Directors and Key Managers.
 - CEO succession – formal and rigorous recruitment process and appointment of Marcin Kuśmierz as the new CEO,
 - review and approval of 2024 annual bonus pool and bonus payout and approval of AIP PSU Performance results for executive directors and key managers of Allegro,

ESG COMMITTEE (“ESGCO”)

Given the importance of the sustainability area for the Allegro Group, in November 2024, the ESGCo emerged from the RemNomESGCo. Ms. Catherine Faiers assumed the leadership of the committee.

The table below presents the composition of the ESGCo as of December 31, 2025.

Name	Function	Representing
Catherine Faiers	Chair	Independent Non-Executive Director
Laurence Bourdon-Tracol	Member	Independent Non-Executive Director
Pedro Arnt	Member	Independent Non-Executive Director
Tomasz Suchański	Member	Independent Non-Executive Director

In 2025 the ESGCo held four meetings.

The tasks of the ESG Committee include managing ESG impacts, risks, and opportunities. The main areas of interest and discussion points of the Committee were as follows:

- Providing strategic recommendation on ESG and Climate strategy, Group’s priorities including impact, risk and opportunities identified in double materiality assessment, and flagship KPI’s,
- Monitoring stakeholder expectations and global developments on ESG and oversee the implementation and execution of to oversee the ESG strategy, and ESG-related policies for the Group, including Climate decarbonization strategy, gender pay gap, employee engagement scores, employee network engagement, data privacy, security and others,

- Overseeing the process of identifying relevant regulatory requirements relating to sustainability, including environmental reporting, and monitor compliance with these obligations,
- Providing guidance and recommendations to the Remuneration Committee members on the connection between ESG KPIs and company wide remuneration policies,
- Making recommendations to the Board it deems appropriate on any area within its ESG remit where action or improvement is needed.

Additionally, there was one joint ESG and Audit Committees meeting in February dedicated to ESG reporting in accordance with CSRD.

5.
Shareholders
of the company

At the date of the Report, based on the most recent available information and to the best of Management’s knowledge, the Group’s shareholding structure was as follows:

Name	Number of shares	% of shares in the share capital	Number of votes at the General Meeting	% of votes at the General Meeting
Permira VI Investment Platform Limited	131,511,905	12.44%	131,511,905	12.98%
Cidinan S.à r.l.	86,129,989	8.14%	86,129,989	8.50%
Allegro.eu SA Treasury Shares	43,687,231	4.13%	0	0.00%
Free Float	795,575,728	75.28%	795,575,728	78.52%
Total:	1,056,904,853	100.00%	1,013,217,622	100.00%

The largest individual shareholders of the Group since its inception in 2017 (when the Company was originally named Adinan Super Topco S.à r.l., prior to being renamed Allegro.eu s.a. in 2020) have been the private equity funds Permira and Cinven (together the “Significant Shareholders”).

6.

Compliance with corporate governance recommendations and principles contained in the Best Practice for the Warsaw Stock Exchange listed companies

As the Group's shares are only admitted to trading on the WSE, the Group has not opted to comply with the Ten Principles of Corporate Governance of the Luxembourg Stock Exchange.

In accordance with the WSE Rules, the Company as a public entity listed on the Warsaw Stock Exchange should observe the principles of corporate governance set out in the WSE Best Practices. The WSE Best Practices is a set of recommendations and rules of procedure for governing bodies of publicly listed companies and their shareholders. A new edition of WSE Best Practices was introduced in March 2021 and entered into force on 1 July 2021, covering new areas of corporate governance, e.g. climate, sustainable development, diversity on corporate bodies, and equal pay. The WSE Rules are available on the WSE website.

Under the WSE Rules, publicly listed companies disclose information on their compliance with corporate governance rules and the scope of information to be provided. If a certain rule is not complied with by a publicly listed company on a permanent basis or has been breached incidentally, such publicly listed company is required to disclose this fact in the form of a current report.

Following the WSE Rules, on 30 July 2021 the Group published its first Best Practice 2021 statement of compliance. The statement was updated in March 2025 and remains applicable to current circumstances thereafter. The "comply" ratio for the Company as at the date of this report is 92%. Information on the application of the principles contained in the WSE Best Practices is available on the Company's corporate website, in the "Corporate Governance" section. It contains detailed explanations of both the principles that the Company applies and those that it has waived from.

The practices where the Group was not compliant with the WSE Best Practices in 2025, disclosed in the statement of compliance, are discussed below. Besides, the Board monitors and assesses the issues of compliance of the Group with the WSE Best Practices on an ongoing basis. To date, no cases of permanent or incidental breach have been reported.

1.5. Companies disclose at least on an annual basis the amounts expensed by the company and its group in support of culture, sports, charities, the media, social organisations, trade unions, etc. If the company or its group pay such expenses in the reporting year, the disclosure presents a list of such expenses.

The principle was not applied.

Comments of the Company: The Company cannot guarantee that the above principle will be implemented and does not intend to disclose full information on such expenses, as covered by business confidentiality. However, it is not excluded that the Company will disclose such information in the future.

2.11.5. In addition to its responsibilities laid down in the legislation, the supervisory board prepares and presents an annual report to the annual general meeting once per year. Such a report includes at least the following: assessment of the rationality of expenses referred to in principle 1.5.

The principle was not applied.

Comments of the Company: The Company intends to present information mentioned in the principle 2.11, except point 2.11.5, as such expenses referred to in principle 1.5 are not to be disclosed.

4.1. Companies should enable their shareholders to participate in a general meeting by means of electronic communication (e-meeting) if justified by the expectations of shareholders notified to the company, provided that the company is in a position to provide the technical infrastructure necessary for such general meeting to proceed.

The principle was not applied.

Comments of the Company: Due to a list of legal risks related to electronic form of the general meeting, the Company did not enable active participation of shareholders in its general meeting outside its seat in Luxembourg. The Company may implement such measures in the future once it becomes practical to do so and provided that no significant legal risks related to this form of the general meeting are identified.

7. Certain relationships and related party transactions

The Group did not enter into any significant transactions with related parties during the twelve months ended 31 December 2025 and 2024 that would exceed the turnover of PLN 3 million for each party.

8. Legal proceedings

From time to time, the Group may be involved in various claims and legal proceedings relating to claims arising out of its operations. Current proceedings, including those during the twelve months preceding the date of this Report, and proceedings that are

pending or threatened of which the Group is aware that may have significant effects on the Group are described below.

LEGAL DISPUTES RELATING TO THE MINORITY STAKE OF SHARES IN EBILET

The Group is aware of certain pending legal disputes between individuals associated with Bola Investment Limited ("Bola") and a third party individual ("Claimant") relating to the ownership of a minority stake of shares in eBilet sp. z o.o. that was the former owner of eBilet Polska sp. z o.o. ("eBilet Polska"). eBilet Polska has been part of the Group since April 2019. eBilet sp. z o.o. is not, and has never been, part of the Group.

The Claimant has filed against Bola, individuals associated with Bola and Allegro the following lawsuits:

- a. with the Regional Court in Poznań demanding annulment of agreements concerning the purchase of shares in eBilet Polska concluded between Bola, individuals associated with Bola and Allegro. This lawsuit has been rejected and the decision is now final and binding.

- b. with the Regional Court in Warsaw demanding annulment of agreements concerning the purchase of shares in eBilet Polska concluded between Bola, individuals associated with Bola and Allegro. The Regional Court in Warsaw dismissed all of the Claimant's claims, who appealed against this decision. As a result, the case is still pending.

- c. In connection with the above, the Claimant sued Bola and Allegro also for damages. This case is pending before the Regional Court in Warsaw and is at its early stage.

Based on information available to the Group and based on the assessment of the Group's legal advisor as of the date of this Report, the Group has no reason to believe that the outcome of the cases in question would have a material impact on the Group.

INPOST LAWSUIT BEFORE THE COURT OF ARBITRATION

InPost Sp. z o.o. (“InPost”) initiated legal action against Allegro on 22 December 2025, by filing a lawsuit with the Court of Arbitration at the Polish Chamber of Commerce. This follows an earlier arbitration summon.

The core of the dispute is InPost’s allegation that Allegro is in breach of their Long Term Agreement and is also violating the unfair competition act. The breach is related to the delivery methods presentation to end customers. Allegro disagrees with this allegation.

InPost is seeking (i) a contractual penalty payment totaling 98,663,631.12 PLN and (ii) an order for Allegro to stop the alleged infringing behaviour.

A judgment from the Court of Arbitration is anticipated in early 2027. This judgment will be final and binding. Although either party has the right to request a state court to set aside the arbitration verdict, the state court’s review is limited. It will not re-examine the facts or merits of the case, intervening only in instances of serious procedural or legal violations.

PROCEEDINGS BROUGHT BY FORUM KONSUMENTÓW FOUNDATION

On 28 January 2026 on Allegro received of an order of the District Court in Warsaw dated 26 January 2026, concerning the granting of preliminary injunction in favor of the Forum Konsumentów Foundation (“Order”):

1. prohibiting Allegro, for the duration of the court proceedings, from displaying in the purchasing process “on the website [www.allegro.pl/transakcja/\[unique order ID\]/zamowienie](http://www.allegro.pl/transakcja/[unique order ID]/zamowienie) or the equivalent of this page in the Allegro application, to which the user is transferred after selecting the option “Delivery and Payment” (...) an incomplete list of delivery methods made available by the seller, and from defaulting and highlighting in any way, any delivery method made available by the seller whose offers are covered by the <<Allegro Smart!>> service and whose product has been placed by the user in the shopping basket” in the event of placing products in the shopping basket of a value entitling the user to use the “Allegro Smart!” service without incurring a delivery fee,

and

2. ordering Allegro, for the duration of the proceedings, to display in the purchasing process “on the website [www.allegro.pl/transakcja/\[unique order ID\]/zamowienie](http://www.allegro.pl/transakcja/[unique order ID]/zamowienie) or the equivalent of this page in the Allegro application, to which the user is transferred after selecting the option “Delivery and Payment” (...) all delivery methods made available by the seller whose offers are covered by the Allegro Smart! service and whose product has been placed by the user in the shopping basket, without defaulting or highlighting in any way, any of the delivery methods made available by the seller” in the event of placing products in the shopping basket of a value entitling the user to use the “Allegro Smart!” service without incurring a delivery fee .

The Court gave the Forum Konsumentów Foundation two weeks to file a lawsuit in this matter, under pain of the security lapsing. The Forum Konsumentów Foundation filed the lawsuit.

The Court has threatened Allegro with ordering it to pay a financial penalty to the Forum Konsumentów Foundation for violating the obligations referred to in points 1) and 2) above.

On 2 February 2026 Allegro appealed the Order to the Court of Appeal. On 4 February 2026 Allegro learned that on 3 February 2026 the District Court District Court in Warsaw suspended the enforcement of the Order until the resolution of Allegro’s appeal. The suspension of enforcement means that Allegro is not required to implement the changes to the purchasing process described in the Order until the matter is decided by the Court of Appeal. Moreover, the obligations, prohibitions and financial penalties for violating the obligations imposed by the Order remain inactive until such time as the aforementioned appeal is resolved. The Order will become final and enforceable only if the appeal is dismissed by the Court of Appeal.

Allegro maintains its position that the Order is entirely groundless. Allegro provides a presentation of delivery methods in the purchasing process that complies with legal regulations and meets customer needs, as confirmed by customer satisfaction surveys conducted by Allegro. This approach is also consistent with the market standards commonly applied by other market participants. The described functionalities simplify the purchasing process, whilst still ensuring customers have the full opportunity to make a free decision regarding the choice of delivery method.

The Company will continue its legal efforts to have the Order formally overturned in its entirety.

PROCEEDINGS BROUGHT BY ALLEGRO AGAINST ERLI

On 3 June 2025, Allegro filed a lawsuit with the Regional Court in Warsaw against Erli. In the lawsuit, Allegro accused Erli, the operator of the erli.pl platform, of a number of actions constituting acts of unfair competition and infringement of database rights.

The main allegations concern: (i) ‘free-riding’ consisting of mass, unlawful copying of photos, descriptions, and product specifications directly from the allegro.pl website, (ii) imitation of the interface, including the category structure (the so-called category tree), which is intended to facilitate the automatic transfer of offers without additional technical costs, and (iii) Erli hindering Allegro’s access to the market by attracting merchants with the promise of ‘easy and quick’ business transfer, which is only possible due to the unauthorized use of the resources of the plaintiff, Allegro. Along with the lawsuit, Allegro filed a motion for an interim injunction to secure its claim for the entire duration of the proceedings, which the Regional Court in Warsaw granted in full on 6 June 2025. Pursuant to

the interim injunction, Erli: (i) is prohibited from using the copied elements of the offers; (ii) is prohibited from using a business model based on copying offers; and (iii) was obligated to publish a statement about the ongoing proceedings on its website and in the mobile application (a supplementary order from July 10 specified that this should last 3 weeks and include the application).

As of the date of this report, Erli has not complied with the injunction and has appealed the interim injunction, as well as appealed the order granting the enforcement clause enabling execution. As Erli is not voluntarily complying with the injunctions, Allegro filed a motion for its compulsory enforcement on 13 June 2025.

Allegro also submitted a reply to the statement of defense, extensive evidentiary motions, and a response to the appeal against the granting of the injunction. The substantive part of the proceedings is still awaiting commencement.

PROCEEDINGS BROUGHT BY ERLI AGAINST ALLEGRO

On 26 January 2026 Allegro received a lawsuit filed by Erli in the District Court in Warsaw. In the lawsuit, Erli alleges that Allegro has engaged in practices constituting acts of unfair competition and abuse of a dominant market position by (i) subsidizing prices of merchants on the Allegro platform and by (ii) allegedly excluding merchants from promotional programs, limiting their offer visibility (ranking) and suspending external advertising if they offer lower prices in other sales channels.

Erli is requesting the Court to order Allegro to stop subsidizing prices of merchants on the Allegro platform and to stop conditioning the above mentioned privileges upon the merchants’ pricing policies in other sales channels. In addition, Erli requested to publish an apology and information regarding the acts of unfair competition on the main page of the Allegro platform, in the mobile app and each subdomain for a period of 30 days.

Erli has also filed a motion for an injunction, requesting the Court to prohibit Allegro from using the described practices for the entire duration of the proceedings and to publish the information about the proceedings on the main page of the Allegro platform, in the mobile app and each subdomain for a period of 30 days.

PROCEEDINGS BEFORE THE OCCP PRESIDENT

ANTITRUST PROCEEDINGS RELATED TO ALLEGED ABUSE OF A DOMINANT POSITION BY FAVOURING OWN SALES ACTIVITY ON THE PLATFORM

On 29 December 2022 the OCCP President issued a decision imposing a fine on Allegro in the amount of approx. PLN 206 million for the violation of competition law consisting in the abuse by Allegro of a dominant position on the Polish market of services of intermediation in on-line sales between entrepreneurs and individual customers, offered to sellers on

Allegro firmly disagrees with Erli’s accusations, asserting it does not hold a dominant position in the relevant e-commerce market. Allegro’s price subsidy program is designed to benefit consumers by offering lower prices. Allegro emphasizes that it neither excludes merchants nor limits the visibility of their offers on the platform. Furthermore, it does not require merchants to withdraw from other sales channels. Allegro maintains that its measures are solely intended to prevent “free riding” on the investments it has made in its platform.

On 26 January 2026 the Court issued a partial interim injunction ordering Allegro to publish the information about the proceedings on the main page of the Allegro platform, in the mobile app and each subdomain for a period of 30 days. Allegro received the injunction on 4 of February 2026. Allegro appealed the injunction on 11 of February 2026 to the Court of Appeal. The interim injunction is enforceable but not final. The Court of Appeal can uphold, change or overrule the injunction.

e-commerce platforms, by using, for the purposes of operating its 1P business: (a) information on the functioning of the Allegro marketplace and the behaviour of buyers on the platform, which was not available to 3P merchants or was available to them only to a limited extent; and (b) certain sales and advertising tools of the platform which were not available to 3P merchants or were available to them only to a limited extent. The decision ends the antitrust proceedings regarding the potential abuse of a dominant position initiated in December 2019.

Allegro does not agree with the decision and appealed it to the court of first instance on 2 February 2023. Allegro remains of the opinion that the OCCP President defined the market too narrowly, Allegro does not hold a dominant position and it did not favour 1P in any anti competitive way.

As of the date of this report, the court has not announced the date of the first hearing. The judgement of the court of first instance may be appealed to the Court of Appeal and ultimately to the Supreme Court. Courts may uphold or annul the decision or significantly decrease the fine. The fine, if sustained, becomes due and payable only upon ruling of the Court of Appeal.

It is more likely than not that the fine imposed on Allegro will not become due and payable. According to the Group’s Management view supported by external counsel opinion, the UOKiK’s decision should not be upheld in court, and even if not annulled, the courts tend to significantly reduce fines imposed by the UOKiK however it can not be reliably measured. For these reasons no provision has been created.

PROCEEDINGS AGAINST ALLEGRO TO INVESTIGATE WHETHER ALLEGRO’S TERMS AND CONDITIONS CONTAIN ABUSIVE CLAUSES

The OCCP President monitors whether specific provisions used in the Allegro’s Terms & Conditions may constitute unfair contract terms towards consumers. For example on 29 December 2022 the OCCP issued a decision stating that modification clauses used in (i) Allegro T&Cs until 22 December 2022 and in (ii) Smart! T&Cs until 21 November 2022 constitute unfair contract terms and can no longer be used towards consumers. The fine imposed on Allegro amounted to approx. PLN 1.2 million for the clause in Allegro T&Cs and PLN 2.7 million for the clause included in Smart! T&Cs. Also, the OCCP President obliged Allegro to inform consumers about the decision on Allegro’s website and its Facebook profile.

Allegro did not agree with the decision and appealed it to the court of first instance. On 11 December 2024 The Court of First Instance dismissed the appeal and upheld the decision. Allegro appealed this judgement to the Court of Appeal. Allegro re-

mains of the opinion that its modification clauses were not unfair and the fine imposed by the OCCP President was too high (it did not take into account important mitigating circumstances). The Court of Appeal may uphold, annul or change the decision of the Court of Appeal (e.g. it may significantly decrease the fine). The fine, if sustained, becomes due and payable only upon ruling of the Court of Appeal. The judgement of the Court of Appeal can be appealed to the Supreme Court.

PROCEEDINGS REGARDING VIOLATION OF COLLECTIVE CONSUMER INTERESTS – ALLEGRO ONE MARKETING

Following explanatory proceedings initiated in 2022, the OCCP President issued a decision to commence formal proceedings against Allegro regarding the Allegro One promotional campaign “We plant trees for collecting Allegro One parcels”.

According to the OCCP President statement dated 23 July 2025, the authority alleged that Allegro misled consumers by:

- Incorrectly suggesting that collecting 10 parcels via Allegro One would result in the direct planting of a tree. The authority noted that trees were often planted in advance based on forecasts, or were not planted at all if the consumer failed to add a dedication.
- Failing to clearly inform consumers, across the purchase and post-purchase journey, of material conditions. Specifically: (i) that the collection of 10 parcels must occur within a single calendar year, and (ii) the requirement, introduced in 2024, to add a dedication within 30 days of collecting 10 parcels.

Allegro has implemented measures to address the OCCP President’s concerns, including significant modifications to campaign communications. The Company is currently negotiating a commitment decision to conclude the proceedings without the imposition of a fine. The tree planting program in the current form ended on 31 December 2025.

If the OCCP President decides to issue a decision against Allegro with or without a fine, Allegro can appeal it to the court of first instance. The maximum fine that can be imposed by the OCCP President is up to 10% of Allegro's annual turnover. The judgement of the court of first instance may be appealed to the Court of Appeal and ultimately to the Supreme Court. Courts may uphold or annul the decision or significantly decrease the fine. The potential fine, if sustained, becomes due and payable only upon ruling of the Court of Appeal.

EXPLANATORY PROCEEDINGS INTO PRESENTATION OF DELIVERY METHODS

In 2025 the OCCP President has initiated an explanatory proceeding to preliminarily determine if Allegro's actions concerning the offering, provision, and presentation of logistics services, including the organization of delivery method and their presentation on Allegro.pl platform, could constitute an infringement of competition rules.

The core of the investigation focuses on whether Allegro may be favoring its own logistics services on the Allegro.pl platform.

The proceedings may lead to the initiation of formal proceedings against Allegro, if the OCCP President decides to pursue the case further. At this stage it is impossible to predict whether the fine will be imposed on Allegro, and if so, in what amount. The maximum fine that can be imposed by the UOKiK President is up to 10% of Group's annual turnover. The potential decision of the OCCP President can be appealed to the court of first instance. The judgement of the court of first instance may be appealed to the Court of Appeal and ultimately to the Supreme Court. Courts may uphold or annul the decision or significantly decrease the fine. The potential fine, if sustained, becomes due and payable only upon ruling of the Court of Appeal.

OTHER EXPLANATORY PROCEEDINGS AND INFORMAL INFORMATION REQUESTS FROM THE OCCP PRESIDENT

In the past, the OCCP President has both informally asked the Group for information about its operations as well as decided to instigate explanatory proceedings related to the protection of competition and/or protection of consumers. The Group deals with numerous requests for information from the OCCP and several explanatory proceedings, and this may continue in the future. Explanatory proceedings related to the rules of lease of property for parcel lockers and inflation clause in the Allegro Smart! Program Terms & Conditions were closed by the OCCP without any charges.

With regard to the explanatory proceedings and informal information requests, the Group assessed that it is not probable that an outflow of economic benefits will be required to settle the obligation and the amount of obligation cannot be measured with sufficient reliability at that stage. Therefore no provision in that respect was recognised.

If the OCCP President is not satisfied with the response to informal requests for information and/or requests within explanatory proceedings, he can issue additional requests and/or initiate explanatory (in case of informal requests), antitrust, or consumer protection proceedings.

PROCEEDINGS BEFORE THE HUNGARIAN COMPETITION AUTHORITY

On 10 February 2025 Allegro received a letter from the Hungarian Competition Authority stating that it launched a formal proceeding against Allegro sp. z o.o. for suspected unfair commercial practices related to their "Lowest Price Guarantee" campaign in Hungary. Allegro also received a related information request.

The Hungarian Competition Authority suspects that

1. Allegro provides untimely information to consumers on the conditions of the price guarantee scheme – which may constitute misleading omission;
2. Allegro does not act with the due diligence that can be expected in accordance with the principle of good faith and fairness, as it has designed its price guarantee scheme with multiple restrictive conditions that make it difficult for the consumer to enforce the claim and to use the coupon that can be obtained within the framework of the guarantee, which distorts consumers' transactional decision on www.allegro.hu and the Allegro mobile app.

The proceedings cover all commercial communications related to the "Best Price Guarantee" program since 1 October 2024.

The proceedings are at its early stage and its results are unknown. Such proceedings can last usually up to 1.5 years (or more) and can end up with an infringement decision with or without a fine or with a commitment decision without a fine, or with a non-infringement decision. The decision of the Hungarian Competition Authority is immediately enforceable but can be appealed to the Court of First Instance. There is no appeal against the Court of First Instance's judgment, but it is possible to seek extraordinary judicial review by the Supreme Court on questions of law.

The maximum penalty in this case is up to 15% of Allegro sp. z o.o. yearly global turnover, however, in practice in similar cases the Hungarian Competition Authority calculates the fine taking into account a small percentage of the local turnover in Hungary during the infringement period as a starting point, to be adjusted based on various factors.

The opening of the proceedings does not yet lead to the conclusion of the case as to its merits nor does it prejudice that the proceedings will be concluded with a decision imposing a penalty or determining the exact amount of such penalty. Allegro is duly cooperating with the authority, and to that end, Allegro, for the time being, decided not to launch a new Best Price Guarantee campaign in Hungary from 1 March 2025.

PROCEEDINGS BROUGHT BY CENEO AGAINST GOOGLE

On 23 December 2024, Ceneo filed a civil lawsuit for damages against Google Ireland Limited, Alphabet Inc., and Google LLC (collectively, "Google") in the District Court in Warsaw.

Ceneo is seeking damages for losses it claims to have incurred due to Google's anti-competitive practice of self-preferencing its own comparison shopping service in Google search results, which Ceneo claims has been detrimental to its business. The lawsuit is related to the decision of the European Commission of 26.07.2017 (Case AT.39740 – Google Search (Shopping)), which was finally and irrevocably confirmed by the judgment of the Court of Justice of the European Union of 10.09.2024 (C-48/22 P).

Ceneo is claiming approximately PLN 2,331.0 million, which consists of losses incurred by Ceneo (approx. PLN 1,716 million) and capitalized statutory interest for the period from 2013 until 29 November 2024 (approx. PLN 615 million). Ceneo is also claiming statutory interest on the PLN 2,331.0 million from the date of submission of the lawsuit until the date of payment.

This calculation of damages is based on the expert opinion of an independent firm of antitrust economists specialising in this type of dispute.

The proceedings are pending. The Company cannot predict the outcome of the legal proceedings or their duration as they depend on the decisions of the courts, which may involve proceedings over many years.

The Company informs that this dispute relates only to the business conducted by Ceneo and in no way relates to the business conducted by other companies in its Group, including Allegro sp. z o.o.



This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.



allegro

IV. Risk Management Framework, Risk Factors, and Regulatory Matters

Letter from the Chair of the Audit Committee

Dear shareholders,

In an increasingly complex regulatory environment, the Audit Committee safeguards the integrity of Allegro.eu Group's external reporting, risk management framework and system of internal controls.

Our responsibilities encompass financial and ESG reporting, compliance, fraud prevention and whistleblowing arrangements, as well as oversight of the effectiveness and independence of the external audit conducted by PwC. We review significant accounting judgments, major transactions and key reporting assumptions to ensure transparency, reliability and regulatory compliance.

In 2025, our mandate was expanded to include formal oversight of material legal matters, including ongoing litigations, further strengthening our supervision of enterprise risk alongside our responsibilities for Security and Data Privacy.

ENTERPRISE RISK AND CONTROL ENVIRONMENT

Risk management and internal controls remained a core focus throughout the year. The Committee held dedicated sessions with Senior Management covering Group's enterprise risk and security, key accounting judgments, treasury, compliance and fraud prevention.

Based on our review, supported by the work of Internal Audit, we concluded that the Group's Risk Management, Compliance and Internal Control systems are appropriately designed and operating effectively. We concur with the Management that the framework mitigates the risk of fraud and material misstatement.

FINANCIAL REPORTING AND EXTERNAL AUDIT

We maintained close oversight of the external audit, by reviewing scope, key audit matters and critical accounting estimates, and assessing auditor's independence. We are satisfied that the audit was conducted effectively and independently.

Moreover, the Audit Committee oversaw the Group's performance of a formal audit tender for the Group's financial and ESG independent auditor roles from 2027 to 2029. Following a very competitive process, which afforded us the opportunity to get to know the capabilities and talents of all the "Big 4" audit firms, we decided to recommend the Board that we continue with PwC through to 2029.

Laurence Bourdon-Tracol

Independent
Non-Executive
Director and
Chair of the Audit
Committee



ESG AND NON-FINANCIAL REPORTING

The Committee closely monitored the ESG and Climate reporting process, recognizing its increasing importance to Stakeholders and regulators.

Drawing on Management's reporting and Internal Audit's structured advisory engagement in data validation and governance enhancement, the Committee has obtained sufficient assurance regarding the integrity of ESG disclosures. We are satisfied that the Group continues to enhance the quality, transparency and resilience of its ESG and Climate reporting framework.

INTERNAL AUDIT

During the year, Internal Audit aligned its methodology and quality framework with the new Global Internal Audit Standards effective in early 2025 and continues to operate in full conformance with professional requirements.

The Internal Audit function maintains a strong risk-based approach and continues to invest in the capability of its team to enhance effectiveness and value. The Committee is satisfied that Internal Audit remains independent, appropriately resourced and effective in supporting our oversight responsibilities and reinforcing a strong control culture.

The Audit Committee remains committed to maintaining high standards of governance, reporting integrity and transparency, protecting the interests of Shareholders and Stakeholders alike.

In closing, I would like to thank our Finance, Risk & Compliance, and Internal Audit teams for their continued professionalism and dedication. Their hard work and commitment are fundamental to the integrity of our financial reporting and control environment.

Sincerely,

Laurence Bourdon-Tracol
Chair of the Audit Committee

1.

Risk Management Framework

The Group operates a structured and consistent risk management system whereby all employees from material Group entities and in those where it is required by regulations participate in performing risk management and internal control. The risk framework is based on international standards (COSO ERM and ISO31000). The risk management system is designed in a way allowing the Group to identify, measure, manage, and monitor the risks that might affect the achievement of strategic, operational, financial, reporting, ESG, climate, and compliance objectives across all business and corporate functions, as well as development projects teams. Management of ESG and climate risks is integrated with the Group's risk management system. Sustainability management and ESG risks are presented in the Material Sustainability matters chapter and Climate risk management is presented in the E1 Climate change chapter of Sustainability Statement.

Every action taken by the Group involves a degree of uncertainty regarding implementation and outcomes. The Group risk management framework identifies these uncertainties as risks and seeks to manage their impact. By reducing risk to an acceptable threshold, organizational resilience is strengthened and the consistent delivery of strategic priorities ensured.

THE PURPOSES OF THE SYSTEMIC RISK MANAGEMENT APPROACH ADOPTED BY THE GROUP INCLUDE:

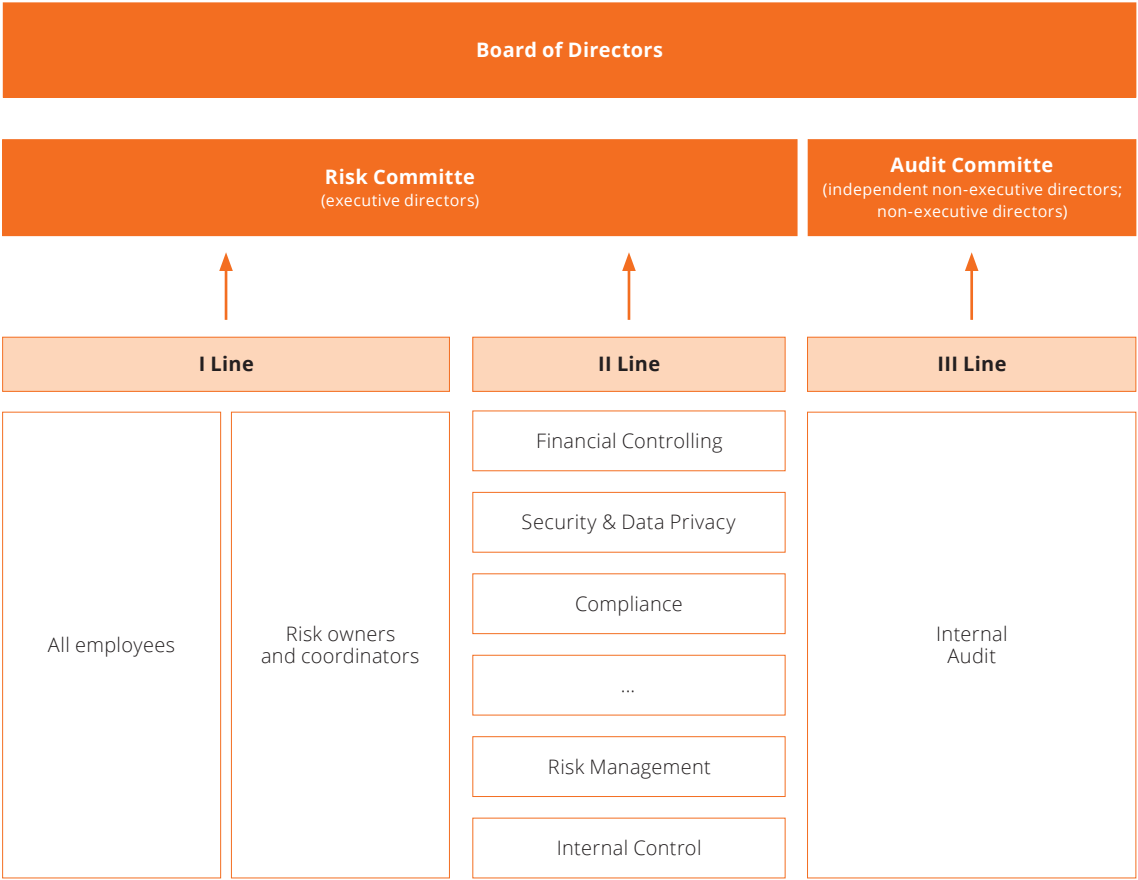
- reducing the risks affecting the achievement of goals and implementation of tasks;
- taking full advantage of the business opportunities and mitigating the risk of lost opportunities;
- improving the effectiveness of internal processes by relying on and constantly improving the existing corporate governance and Enterprise Risk Management Framework;
- efficient use of financial, human, and material resources as well as prevention of financial losses; and
- improving service quality.

RISK MANAGEMENT POLICY

The Group has defined its risk management policy in order to facilitate a common understanding by all employees and ensure a consistent approach in measuring and mitigating various types of risks. The policy sets out the framework structure of risk management, the scope of the system, and its rules. It describes the risk management approach applied by the Group and the individual system components.

ROLES AND RESPONSIBILITIES

The existing process ensures accountability for risk management. The scopes of responsibilities and competencies of the individuals involved in the process are set out below. All employees of the Group are responsible for risk identification and management.



The following roles and teams have been designated as part of the adopted risk management model:

Role	Summary of responsibilities within Risk Management
Board of Directors	• Oversight of corporate risk; • Determining the scope of risk management; • Determining the directions of the risk management system development; • Establishing the risk appetite levels.
Audit Committee	• Oversight of the Group's system of internal controls, including the risk management framework and the work of the Internal Audit function; • Evaluation of the effectiveness of internal control and risk management framework (indirectly via reviewed Internal Audit reports); • Evaluation of the results of internal controls, therein internal audits, and schedules of elimination of detected errors in selected areas; • Performing regular reviews of risk register; • Reviewing ESG and climate risks and providing the management with information on the risk appetite and tolerance.
Risk Committee	• Presenting and agreeing on the current risk position of the entities; • Discussing triggers that may affect the Company; • Providing oversight of risk exposures having potential impact on the Company; • Ensuring visibility of risks and dependencies; • Defining risk management strategies and submitting them to the Board for approval; • Reviewing operational and strategic risks and providing the Management with information on the risk appetite and tolerance; • Reviewing ICT and external ICT service provider risks and providing the management with information on the risk appetite and tolerance; • Identifying and assessing the risk to which the organisation is exposed as well as providing resources that are required for risk management in general and for the management of that particular risk; • Ensuring the development of risk culture and awareness in the entire company; • Undertaking relevant activities to protect health and lives, reduce material losses, recover business processes, and sustain reputation in case of security incidents or a crisis.
Risk Manager	• Keeping a register of risks for the Company that should be updated at least once a year or more frequently, in line with the risk management principles described in Risk Management Policy and Risk Management Procedure; • Ensuring the proper functioning of the risk management process in each organisational unit; • Ensuring communication in the entire risk management process; • Providing up-to-date information on risk management to the Management; • Developing, reviewing and improving the risk management framework documentation; • Determining the scope rights and responsibilities for risk management in the units; • Developing, implementing and coordinating the risk management strategy in cooperation with the Management, and verifying the risk mitigation plans; • Supporting and educating Group employees to build risk awareness and adherence to the risk management policy and procedures.
Risk owner	• Management of assigned risks, including the acceptance of the periodic risk assessment in their respective area; • Accepting the risk mitigation plans.
Risk coordinator	• Risk reporting as part of risk management, including periodic assessment of the risk assigned; • Defining and implementation of risk mitigation plans; • Implement and maintain key risk indicators.

Role	Summary of responsibilities within Risk Management
Internal Control	The Internal Control function is primarily focused on compliance requirements and controls in key risks areas relevant to the Group: • Advisory service in terms of controls design to fix issues / prevent issues when updating rules / procedures / policies or redesigning processes as well as followup on management request; • Maintenance of Internal Control related documentation (templates for walkthrough, test scripts, test plans, deficiency reports, Internal Control methodology, reporting templates); • Perform annual Scoping and PRA (process risk assessment), operational processes risk to controls mapping and evaluation; • Verification of internal controls design through performing desktop reviews / walkthrough ('TOD' – test of design); • Verification of internal controls effectiveness through controls testing ('TOE' – test of effectiveness) – with Internal Audit support / independent assurance; • Support management in evaluation of control deficiencies; • Development and implementation of remediation plans for deficient (not effective) controls; • Manage control self-assessment ('CSA') process and; • Provide management reports for internal controls (incl. 'CSA' effectiveness / completion ratio, TOE effectiveness ratio).
Internal Audit	Internal Audit ('IA') does not own any risks or bear responsibility for risk management; rather, it acts as the third line of defense, assessing and supporting the development of the overall risk management system. Below are the key roles of IA in risk management: • Providing independent assurance – verifying whether risk management processes operate as intended and effectively identify, assess, and mitigate risks; • Evaluating risk management frameworks – analyzing the adequacy of risk management strategies and corporate governance structures; • Identifying emerging risks – supporting management and the risk management department in identifying new risks and trends to prevent potential threats; • Advising on risk mitigation strategies – offering guidance and recommendations on risk responses in a manner not impairing independence; • Serving as the third line of defense – complementing the roles of the first and second line by providing independent oversight.
Employees	• Performing regular internal control activities being an integral part of business processes within the scope of daily job responsibilities; • Identifying and managing risks within their BAU activities; • Providing required information for risk evaluation and risk monitoring purposes; • Taking an active part in the process of risk identification and evaluation.

RISK MANAGEMENT PROCESS

To achieve its strategic objectives, Management maintains a robust risk management framework that provides reasonable assurance of success. The foundation of this process is a thorough analysis of the internal and external environments, which influences every subsequent stage of the risk management cycle. This assessment integrates a review of stakeholder relations, emerging trends, and the Group's governance and organizational structures. By embedding these practices within the organizational culture and aligning them with the Group's specific norms and standards, Management can effectively define its risk appetite and continuously monitor performance to ensure long-term value creation.

An important part of Group's risk management and internal control frameworks are the following key sets of risk management processes:

- **Risk identification and measurement processes** – risks are identified in every functional area of Group's operations, recorded in the Group risk register, and evaluated in accordance with methodology placed in risk management procedure.
- **Risk mitigation and control** – for risks recorded in the risk register that are rated higher than low, risk owners define mitigation activities, mitigation action plans or the internal control activities designed and implemented to reduce existing risks.
- **Risk evaluations** – performed by risk owners and collected by Risk Manager in Risk Register in order to consolidate the risk report and present the current status of risk position. The Risk Committee performs reviews of risk reports on a quarterly basis.
- **Risk monitoring** – risk owners are responsible for ongoing risk monitoring. Their work is overseen by the Risk Manager as part of the periodic risk assessment and indirectly by the Internal Audit.

RISK ASSESSMENT APPROACH

The risks identified by the Group are scored based on their potential impact and probability of occurrence. Depending on the risk assessment, the Group determines the level of each registered risk in the risk matrix in accordance with the approach presented below. In line with the risk management policy, the main goal of the risk management is to maximise

the value for the Group through appropriately adjusted costs related to the minimisation of the risk level based on the frequency of assessment and the possibility of greater focus on the risks scored higher. Such an approach to management, instead of eliminating the risk, gives reasonable, but not absolute, certainty that the Group is able to achieve its business goals.



Probability refers to the likelihood of a specific situation occurring, ranging from “rare” – where it is virtually impossible to happen to “almost certain” – where the event is very probable and/or took place in the previous year.

Impact of the risk is measured in potential losses for Allegro Group, taking into consideration the following factors: financial impact, reputation, busi-

ness continuity, legal requirements / regulations. Impact levels are categorized from “minor” – no or insignificant impact to “very high” – critical impact on the Group’s operations or results.

The following table presents how the Group addresses the risk management responses in conjunction with various risk scoring results.

Risk level	Risk management responses
 Very high	This level represents critical threats that could cause a breakdown of key functions or financial losses which vary depending on type of risk. From a reputational standpoint, it involves long-term negative coverage in national media, including television and radio. Risks assigned to this group obligatorily have a business continuity plan and a mitigation plan.
 High	High risks involve serious disruptions to core functions or financial losses which vary depending on type of risk. These events typically trigger significant negative reporting in the national press and media.
 Medium	Medium risks cause manageable disruptions to key functions or financial losses varying depending on type of risk. Media impact is usually limited to regional or industry-specific outlets, with minimal national exposure.
 Low	Low risks result in brief operational delays or financial costs are manageable. Reputational damage is minor, consisting of short-term negative information (up to one week) in local or trade media. For risks in this group, minimal, low-cost preventive measures have been implemented (where deemed necessary) or the risk has been acknowledged without taking action. The Group keeps track of these risks to identify any changes in their conditions.

OVERSIGHT AND ASSESSMENT OF RISK MANAGEMENT, COMPLIANCE AND INTERNAL CONTROLS SYSTEMS AND THE INTERNAL AUDIT FUNCTION

The Board of Directors monitors through the Audit Committee and periodically assesses the internal systems: Risk Management, Compliance, Internal Control and Internal Audit function.

The assessment is performed based on:

- Dedicated deep dive sessions for each of the topics, held in the Audit Committee meetings over the course of the year;
- Internal Audit’s annual assessment (according to the 3 year audit plan approved by the Audit Committee) of design and implementation of a set of internal controls identified as key for preparation of financial statements (i.e. internal controls over financial reporting);
- Review of reports from Internal Audit’s assurance engagements, performed as per the risk-based annual plan, covering (but not limited to) selected reporting and operational controls from risk management;
- Aggregated results of Internal Audit’s past engagements and the related remediations, reported regularly in the Audit Committee meetings by the Head of Group Internal Audit;
- Regular reporting on incidents, controls’ failures or compliance challenges provided quarterly in the Audit Committee meetings by the Chief Security Officer who supervises the risk management and compliance;
- Discussions with the Risk Manager and the Head of Group Internal Audit on emerging risks and the risks considered in the annual audit plan, and their representation in the risk management process, undertaken at least annually in the course of the annual audit plan approval;
- Monthly status meetings between the Chairperson of the Audit Committee and the Head of Group Internal Audit, discussing the status of audit plan execution and the encountered challenges;
- Review of the results of self-assessments presented by Internal Audit;
- Review of the report on the external validation of the internal audit self-assessment, confirming both the self-assessment and the compliance of the Internal Audit function with the International Standards for Internal Auditing.

Following these reviews, the Board concluded that the Company’s systems of Risk Management, Compliance and Internal Controls as well as the Internal Audit function were appropriate in the current context of the Group. In particular, the Board agrees with the management’s representation that the internal control environment allows detection and prevention of fraud and errors that could lead to material misstatements in the financial statements.

2.

Risk Factors

The risk factors presented in this chapter are of key importance, i.e. those that the Group believes could have a material adverse effect on its performance and the execution of its key strategies. These are the risks specific to the Group identified in the risks mapping process. However, other factors, currently classified by the Group as medium or low, that are not described in more detail below, could also adversely affect Group performance and so the risks set out should not be considered to be a complete set of all potential risks and uncertainties the Group may face. Nevertheless, the latter are managed in accordance with the Group's risk management policy.

The mapping below classifies the high and very high risks according to their potential impact on achievement of the Group's objectives and probability of occurrence and therefore reflects the Group's exposure, after taking into account the control measures implemented. Additionally, risks classified as Medium and Low are presented in a quantitative manner. The Risk Committee was involved in drawing up this matrix.

RISK MATRIX					
PROBABILITY	Almost certain		• Transactional Fraud ^[1]		• Competitive environment
	Very likely		1 ^[5]		
	Probable				• Economic and Geopolitical environment ^[2] • Non-compliance with existing law and regulations ^[3]
	Unlikely		2 ^[5]	6 ^[5]	3 ^[5] • Problems with suppliers – Logistics • Potential impacts of AI ^[4]
	Rare				1 ^[5] • Financial liquidity
		Minor	Small	Medium	High
IMPACT					

[1] Previous name: Trust & Safety.
[2] Previous name: Economic Environment.
[3] The combination of risks formerly referred to as:
Unstable legal system and Non-compliance with existing laws and regulations.
[4] New risk.
[5] ① number of risks assessed at the respective level

All risks, including medium and low, are monitored and reviewed on a regular basis so that triggers and events (both internal and external) are analysed and can assist in proper risk assessment and identification. The below table presents a summary of high and very high risks, as well as material triggers that

affect the Group, along with their definition, context, assessment of the change compared to the previous year and risk level. The principal risks are not listed in order of significance and each of the risks should be considered independently.

Very High and High Risks related to the Group's business and industry		
Risk name	Risk description	
Strategic risk link	Competitive environment	
Risk Level	Very High (Probability – 5, Impact – 4)	
Change in the risk level	No material change The risk position remains unchanged and is still reported as Very High. Although mitigation activities are in place, the competitive environment is gradually increasing and quite volatile as new entrants try to enter the market.	
High competitiveness of the retail market and the e-commerce segment.	The retail industry in Poland and CE-5 region (five countries in Central Europe where the Group operated in 2025: Croatia, Czech Republic, Hungary, Slovakia and Slovenia) including the e-commerce segment, is fragmented and characterised by intense competition. The Group competes with a diverse group of offline and omnichannel retail companies. The table below presents selected largest local and international retail and e-commerce competitors in Group's key markets:	
	Key competitors in Poland	Key competitors in CE-5
	Local competitors:	Local competitors:
	Biedronka	Alza
	CCC (including Modivo)	Datart
	Empik	Emag
	Erli	Heureka
	LPP	Rohlik
	Media Expert	
	Oponeo	
	RTV Euro AGD	
	SMYK	
	Large Multinational Competitors:	Large Multinational Competitors:
	Alibaba	Alibaba
	Amazon	Amazon
	Castorama	eBay
	Decathlon	Kaufland
	Douglas	Media Markt
	eBay	Modivo
	Ikea	Shein
	Lidl	Tesco
	Media Markt	Temu
	Rossmann	Vinted
	Shein	Zalando
	Temu	
	Vinted	
	Zalando	

Very High and High Risks related to the Group's business and industry	
Risk name	Risk description
High competitiveness of the retail market and the e-commerce segment.	The e-commerce market in Poland and the CE-5 region is characterized by high levels of competition from global marketplaces, specialized vertical players, and evolving cross-border business models.
	Such intensification may lead to a material change in the Group's financial performance in terms of growth, margins and cash flows in the future. In particular, intensifying competition may cause the Group to respond to new market entrants competing for share of voice on paid internet advertising channels by increasing Group's overall marketing spend. Currently, this applies in particular to the following international e-commerce players:
	• Amazon: Amazon continues to leverage its Prime ecosystem, combining streaming content with a deepening logistics footprint in Poland. Their ability to offer rapid, reliable delivery and global selection remains a key competitive lever.
	• Temu and Shein ("fully managed models"): Temu entered its operations in Poland in June 2023 as part of the international business of Chinese platform Pinduoduo, offering products across many categories. Although Shein focuses on Chinese fast-fashion, the rapid scaling of Chinese „fully managed" models has shifted market dynamics. Both Temu and Shein leverage direct-from-factory pricing and aggressive marketing spend. The shift toward sourcing from local merchants by the platform directly challenges Allegro's core value proposition of delivery speed and selection relevancy.
	The Group cannot exclude that other international competitors may decide to enter the e-commerce segment in Poland and/or CE-5 countries in the future. If international cross-border e-commerce platforms or other competitors gain significant share in the e-commerce segment in Poland or CE-5 countries, this could have a material adverse effect on Group's business, financial condition and results of operations. It is not possible for the Group to accurately estimate the potential impact of intensified competition from other e-commerce players on its financial and operational performance.
	In addition, new and enhanced technologies, including AI-powered solutions, search, web and infrastructure computing services, digital content, and electronic devices continue to increase the Group's competition.
	As a result the following may materially reduce the Group's profits:
	• the Group's product and service offerings may not be successful;
	• the Group may fail to gain or may lose business;
	• the Group may be required to increase the Group's spending or lower its margins.
	The Group believes that its ability to compete effectively will depend on factors both within and beyond the Group's control, including but not limited to:
	• the Group's reputation and brand and its local scale;
	• the size and composition of the Group's buyer base and the Group's ability to increase purchase frequency;
	• the composition of the Group's merchant base, and its impact on the selection and price of products;
	• the Group's ability to offer a convenient, efficient, and reliable e-commerce experience for the Group's consumers and merchants, and to adapt to evolving consumer preferences;
	• the Group's platform perception as an attractive distribution channel for the Group's merchants, including the perceived competitiveness of the Group's current or future commission rates;
	• the extent to which merchants may choose to prioritise development of its own proprietary on-line store (e-shop) over use of Allegro as a distribution channel;
	• efficient and cost-effective advertising and marketing efforts to acquire new consumers and merchants;
	• the development and management of new and existing technologies in a timely manner, including AI-oriented solutions;
	• whether efficiency, reliability and satisfying service quality of the Group's locker based delivery and fulfillment operations, including distribution, payment, and customer service;
	• the legal framework on e-commerce and related legislation governing liability, obligations, and supervisory oversight of the Group and the extent to which such legal frameworks create competitive advantage to competitors with different business models;
	• level playing field among competitors and enforcement of binding laws towards all market participants, including those without a physical presence in the EU;
	• the Group's ability to offer convenient payment methods for every consumer and merchant at reasonable cost.

Very High and High Risks related to the Group's business and industry	
Risk name	Risk description
High competitiveness of the retail market and the e-commerce segment.	The Group's response: the development strategy that has been pursued over the past several years has prepared it well to meet intensified competition. Allegro remains a primary consumer touchpoint when buying an item online in Poland, offering a wide and continuously increasing selection, offered at very attractive prices, with seamless delivery experience and competitive marketplace take rates. This, combined with comparatively long lead times for internationally sourced selection and the familiarity of Polish consumers with the user experience and customer service provided by Allegro's marketplace is expected to provide meaningful protection against foreign competitors building a significant e-commerce segmet share in Poland. Competition in the e-commerce segment in CE-5 countries in 2025 remained relatively scattered, with no very large incumbent positions. Over the last years the Group has expanded its operations beyond Poland – among others by launching allegro.cz, allegro.sk and allegro.hu marketplaces, with an ambition to build a leading international e-commerce leader in new countries.
Strategic risk link	Economic and Geopolitical environment
Risk Level	High (Probability – 3, Impact – 4)
Change in the risk level	No material change
E-commerce growth and the corresponding shift from offline to online shopping.	The Group depends on the continued development and growth of the Polish and CE-3 retail market, including the online retail and the e-commerce segment. Based on projections from Euromonitor as of February 2026, the Polish retail market is projected to grow at a CAGR of 4.7% from an estimated PLN 997.5 billion in 2025 to PLN 1,199.7 billion in 2029 and online retail in Poland, which remains underpenetrated relative to many other countries, is projected to grow at a CAGR of 8.2% from PLN 165.5 billion in 2025 to PLN 226.5 billion in 2029. While the Czech retail market is slightly more penetrated in terms of share of e-commerce segment (at 17.8 % as of 2025, according to Euromonitor), Czech online retail is projected to grow at a CAGR of 6.2% from CZK 253.5 billion in 2025 to CZK 322.4 billion in 2029. In other Mall footprint countries (Slovakia, Hungary,, where retail market remains significantly less penetrated than Poland (combined share of e-commerce of 9.6% in 2025, according to Euromonitor), online retail is projected to grow at a CAGR of 9.1% between 2025-2029, thus offering further future growth potential. There is no guarantee, however, that the retail market will grow at projected rates at the growth rates that the Group believes may occur, or at all. Loss of share, slowing growth, stagnation, or contraction in the market and segment could have a material adverse effect on the Group's business, financial condition, and results of operations.

Very High and High Risks related to the Group's business and industry	
Risk name	Risk description
Deterioration in economic conditions or a worsening global economy affecting the users of the Group's platforms (i.e. merchants and buyers).	The economic situation in Poland and CE-5, where the Group conducted its operations in 2025, depends on a number of factors, including national governments' attempts to influence the economy, such as setting levels of taxation, formulating government budgets, redistribution of income, regulation, influencing the money supply, interest rates, exchange rates and the labour market. The demographic situation, macroeconomic conditions in Europe and globally and inflow of funds from the European Union also affect the economic situation in Poland and CE-5 counties. Other negative macroeconomic developments, such as higher inflation, potential issues with global supply chain or rising interest rates, may significantly adversely affect the financial conditions of the Group's merchants and consumers. Any macroeconomic recession, prolonged cost of living crisis, higher unemployment, reduced disposable income and lower consumption, fluctuations in asset values and foreign exchange rates, as well as emergence of other negative economic developments may have an adverse impact on consumer confidence and discretionary consumer spending, including on sales on the Group's e-commerce marketplace, from which the Group generates the majority of its revenue. Negative macroeconomic developments may also cause increased risk of merchants' bankruptcies, resulting in lower marketplace revenue or increased cost of the Allegro Protect Program, which may have a material adverse effect on the business, financial condition and results of operations of the Group. The Group's business, as well as the successful implementation of its strategy, is highly dependent on the financial condition of its merchants and consumers and their continued and increased use of the Group's e-commerce marketplace and other services. The financial condition of households in Poland and CE-5, including the Group's consumers, is highly correlated with the unemployment rate and increases in real wages. An increase in the unemployment rate and/or a fall in real wages in Poland and/or CE-5, could reduce consumer spending and lead to reduced use of the Group's e-commerce marketplace and other services. Any deterioration of economic conditions in Poland and CE-5 may have a material adverse effect on the business, financial condition and results of operations of the Group.
Geopolitical and economic risks resulting from the Russia-Ukraine conflict and other current or potential military conflicts in the world.	The ongoing war between Ukraine and Russia presents potential risks to the Group's operations, despite minimal current direct exposure. Indirect impacts, such as economic instability in Poland and other Central European countries where the Group currently operates, taxes rising due to refugee support and inflation driven by sanctions on Russia, could have a negative impact on the Group's financial performance, including GMV growth. Escalation of the conflict, including potential involvement of NATO or spreading to Polish or CE-5 territories, could severely disrupt supply chains, damage the Group's physical property or reduce workforce availability. These factors could materially harm the Group's business, financial condition and results of operations. Moreover, any potential new military conflict or escalation of existing conflicts could further destabilize the economy and negatively impact the Group's overall performance.
Tariff volatility	The potential imposition of expansive US tariffs on technology components could create pressure on the cost structure of American technology giants. As the Group utilizes US-based solution, it can, potentially impacting the cost of technology incorporated within the Group. Moreover, volatility in tariffs may lead to price and supply chain disruption for merchants, which could in turn affect consumer demand and influence the Group's GMV growth. While this risk applies to many companies globally, the Group believes that despite increased geopolitical tensions, the US and EU will work together toward a solution in the interest of both US technology suppliers and EU companies.
Strategic risk link	Transactional Fraud
Risk Level	High (Probability – 5, Impact – 2)
Change in the risk level	No material change
Effects of fraudulent activity by the Group's e-commerce platforms' users.	The Group faces risk of fraudulent activity on its platforms by their users, including selling counterfeit goods, failing to deliver goods or misusing payment information on compromised accounts. The Group's measures to detect and prevent fraudulent activities, such as removing counterfeit products listings, monitoring transactions and implementing anti-bot mechanisms, may not always be sufficient. As the Group's e-commerce marketplace sales grow, the cost of remediating fraudulent activity may materially increase and negatively affect operating results. In addition, fraud or other illegal activities of Group's platforms' users may harm the Group's reputation, expose it to legal liabilities and impact financial performance.

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

Very High and High Risks related to the Group's business and industry	
Risk name	Risk description
Strategic risk link	Problems with suppliers – Logistics
Risk Level	High (Probability – 2, Impact – 5)
Change in the risk level	Risk increase
Logistics and Third-Party Delivery Services Fulfillment Failures	For distribution of the merchandise that the Group's buyers purchase online, the Group's e-commerce marketplace depends on the services of a number of third-party logistics providers. The inability or refusal of these providers to deliver the products in a safe and timely manner could potentially harm the reputation of the Group's e-commerce marketplace and have an adverse effect on the Group's business. The Group has long-term agreements with a number of third-party logistics providers. These service level agreements have the aim of securing package volumes needed for the Group's operations at required service quality; however, there can be no assurance that going forward they will be renewed on acceptable terms. Although the Group provides large volumes and is therefore attractive to third-party service providers, there are a limited number of third-party service providers who can provide services to the Group at the necessary scale. Any deterioration in the financial condition of any third-party service provider, or any deterioration in the Group's relationships with third-party service providers, could have an adverse impact on the quality of the Group's logistics processes and could have a material adverse effect on the Group's business, financial condition and results of operations.
Logistics Cost and Service Terms Volatility	For distribution of the merchandise that the Group's buyers purchase online, the Group's e-commerce marketplace depends on the services of a number of third-party logistics providers. Changes in shipping terms and costs, for example due to higher fuel costs, of these providers could potentially have an adverse effect on the Group's business. The Group has long-term agreements with a number of third-party logistics providers. These service level agreements have the aim of securing package volumes needed for the Group's operations at predictable costs; however, there can be no assurance that going forward they will be renewed on acceptable terms. Although the Group provides large volumes and is therefore attractive to third-party service providers, there are a limited number of third-party service providers who can provide services to the Group at the necessary scale. Any deterioration in the financial condition of any third-party service provider, or any deterioration in the Group's relationships with third-party service providers, could have a material adverse impact on the Group's distribution costs and / or the consumer's perception of the delivery service provided by the Group which could have a material adverse effect on the Group's business, financial condition and results of operations.
Strategic risk link	Financial liquidity
Risk Level	High (Probability – 1, Impact – 5)
Change in the risk level	No material change
Challenges related to Group's debt repayment or refinancing.	The Group's ability to meet its debt obligations, including those under the New Senior Facilities Agreement and Senior bearer bonds, depends on the Group's future performance and cash generation, which are influenced mainly by factors beyond the Group's control. All the Group's gross debt, with maturities in June and November 2030, must be repaid or, in the absence of sufficient financial liquidity, refinanced. Failure to refinance or restructure the debt on acceptable terms or at all, may force the Group to sell assets or raise additional debt or equity financing, potentially under unfavourable conditions. Restrictions under the New Senior Facilities Agreement may limit the Group's ability to address liquidity challenges, and insufficient assets to repay the debt may lead to severe financial repercussions.

Risks related to the Group's international expansion	
Risk name	Risk description
Strategic risk link	Economic and Geopolitical environment
Risk Level	High (Probability – 3, Impact – 4)
Change in the risk level	No material change
Currency risk for the consolidated results and dividend inflows of the Group.	The Group faces a foreign exchange risk due to revenues generated by the acquired entities from the CE-5 operating segment in currencies other than PLN, i.e. EUR, CZK, HUF and HRK. A strengthening of the PLN could negatively impact the Group's consolidated financial results and the value of future dividends expressed in PLN. Conversely, a weakening of the PLN increases the relative cost of funding the acquired entities compared to cash generated in the core Polish operating segment.

Risks related to regulation, legal and intellectual property matters	
Risk name	Risk description
Strategic risk link	Non-compliance with existing law and regulations
Risk Level	High (Probability – 3, Impact – 4)
Change in the risk level	No material change
Inconsistent EU laws across the countries in which the Group operates.	The Group faces increased compliance costs and legal uncertainty due to inconsistent, delayed and sometimes expanded (add-on local regulations that are not required by the EU legislation) implementations of EU legislation across all the jurisdictions in which it operates. This inconsistency makes it challenging to ensure a unified compliance to EU law across the various jurisdictions in which it operates. Additionally, stronger regulatory scrutiny from local authorities, such as the Polish OCCP, compared to more flexible and conciliatory approach in proceedings against global players, may negatively impact the Group's competitive position.
Potential legal and financial exposure due to ongoing legal disputes over the ownership of shares in eBilet sp. z o.o.	The Group is aware of certain pending legal disputes between individuals associated with Bola Investment Limited (“Bola”) and a third party individual (“Claimant”) relating to the ownership of a minority stake of shares in eBilet sp. z o.o., that was the former owner of eBilet Polska sp. z o.o. („eBilet Polska”). eBilet Polska has been part of the Group since April 2019. eBilet sp. z o.o. is not, and has never been, part of the Group. Details of these disputes were described in section 3.1.8. Legal proceedings. Based on information available to the Group and based on the assessment of the Group's external legal advisor as of the date of this Report, the Group has no reason to believe that the outcome of the cases in question would have a material impact on the Group.

Risks related to regulation, legal and intellectual property matters	
Risk name	Risk description
Regulatory and Compliance risk due to evolving e-commerce, competition, data protection, product compliance, security and consumer protection regulations.	The Group faces significant regulatory and compliance risks due to rapidly evolving e-commerce, competition, data protection, product compliance, security and consumer protection regulations. Ongoing and upcoming EU legal acts are expected to increase regulatory complexity, compliance costs and risk for both the e-commerce and broadly understood tech sectors. The Group cannot guarantee compliance with all current and future laws and regulations or their interpretation. Any actual or perceived non-compliance could harm the Group's reputation, loss of revenue and result in costly legal expenses and/or penalties. Adverse changes in laws or regulations applicable to the Group could cause the Group to incur substantial costs or require the Group to change its business practices and could compromise its ability to pursue its growth strategy effectively. Changes in data protection laws, such as the General Data Protection Regulation (EU) 2016/679 („GDPR”), impose stricter requirements on handling personal data and may increase compliance obligations and may be expensive. The Group works with independent and third-party suppliers, partners, dealers, service providers and call centres, and cannot eliminate the risk that such third parties could also experience system failures involving the storing or the transmission of proprietary information. Violation of data protection laws or regulations by the Group or one of the Group's partners or suppliers may result in civil liability, fines, reputational harm or temporary or definitive limitations (including a ban) on data processing and could have a material adverse effect on the Group's business, results of operations or financial condition. Stricter laws, regulations or developments on cookies and other methods of online tracking might result in the loss of or a substantial reduction in the Group's ability to use such practices to effectively market products, or might adversely affect the Group's ability to attract new merchants or consumers on cost-effective terms. A co-existing issue here is the non-compliance of third-country players, namely Asian entities operating on the Polish market, which significantly increases the risk of unlevel playing field for entities such as the Group. The realisation of any of such risks, alone or in combination, could have a material adverse effect on the Group's business, financial condition and results of operations. Details regarding changes in key legal regulations affecting the Group are set out in Section IV.2 Regulatory Matters.
	The key companies of the Group have been established and operate under complex and frequently changing legal frameworks in Luxembourg, Poland and the Czech Republic, covering areas such as securities, shareholders' rights, foreign investments, issues related to corporate operation and corporate governance, commerce, taxes and business activity. The Group performs in-depth, detailed legal and tax analysis before carrying out any reorganisations and transactions, and making innovative offerings. Moreover, whenever possible, the Group has obtained individual tax rulings confirming the correctness of the tax treatment to be adopted or actually adopted in day-to-day tax settlements. Nevertheless, the tax authorities could still attempt to challenge what subsequently occurs (or has occurred) as not being in compliance with the facts described by the Group for the purpose of its tax rulings and, therefore, challenge the tax protection which might result from such rulings. There is also a risk that the individual tax rulings already obtained and applied by the Group will be changed or deprived of their protective power, which could lead to tax exposure for the Group. Moreover, with respect to any cross-border business of the Group, international agreements, including double tax treaties, to which Poland / CE-5 countries are a party also have an effect on the Group's business. Different interpretations of the double tax treaties by the tax authorities, as well as any changes to these treaties, may have a material adverse effect on the Group's business, financial standing or results. Last but not least it should be noted that in July 2016, the General Anti-Avoidance Rule („GAAR”) entered into force in Poland, which, to a certain extent, may be applied retroactively. Therefore, since July 2016 any reference to the Polish tax regulations, including for the purpose of this Report, includes the GAAR. Inconsistent interpretation of laws, especially in Luxembourg and Poland, create uncertainty and increase the risk of legal disputes or regulatory challenges. Moreover, in recent years, the Polish government has proposed or implemented a number of changes to the judicial system. Some of them raised concerns about judicial independence and the rule of law, potentially leading to delays or unpredictability in legal proceedings. This legal instability may result in fines or penalties or could require the Group to modify its practices, all of which could have a material adverse effect on the Group's business, financial condition and results of operations.

Risks related to regulation, legal and intellectual property matters	
Risk name	Risk description
Potential non-compliance with postal service regulations in Poland and Czech Republic.	As a classified postal operator in Poland, Allegro must comply with industry regulations and ongoing oversight from the Office of Electronic Communications (Urząd Komunikacji Elektronicznej, “UKE”). Any non-compliance could result in penalties, affecting the Group's business, financial condition and results of operations. In the Czech Republic, Allegro Retail a.s. faces the risk of being required to provide postal services beyond the B2B sector, potentially extending to B2C services and may be obliged to contribute to the costs of universal postal service. The regulatory environment for postal and courier services within the European Union is currently undergoing changes and certain proposed new EU-wide legislation relating to, among other things, cross-border, universal postal services and cybersecurity requirements is anticipated. Any such regulatory changes may have a direct impact on the Group's operations or an indirect impact through the Group's suppliers. Failure by the Group to manage these risks adequately or the occurrence of one or more of these risks could have a material adverse effect on the Group's reputation, business, financial condition and results of operations.
Risks related to Allegro and Ceneo becoming regulated companies under the Digital Services Act.	Following the adoption of the Digital Services Act in October 2022, as of February 2024, various companies in the Allegro Group have been bound by a set of new legal obligations regarding fighting illegal content (notice and action mechanism, trusted flaggers), transparency (incl. on recommendations and advertising, content moderation, automated decision making), sellers' verification (traceability) and reporting obligations towards national competent authorities and the European Commission. Stricter enforcement tools, incl. financial sanctions up to the 6% annual turnover, are in effect. As Allegro and Ceneo have been designated as a Very Large Online Platform (VLOP), it is subject to direct supervision by the European and more stringent systemic risk assessment requirements. More importantly, a new supervisory authority dedicated to ensure compliance with the regulation, Digital Services Coordinator (DSC) has been established and supervises the Group's activities. Additionally, certain provisions of the DSA are enforced by other authorities, including the Office of Competition and Consumer Protection. This marks an important milestone as Allegro Group companies will become regulated companies and are now inherently more exposed to regulatory scrutiny, legal uncertainty related to new laws' interpretations and sanctions.
Potential liability for the sale of items that infringe on the intellectual property and distribution rights of others and for information and material disseminated through the Group's platforms.	Although the Group's terms of use clearly prohibit the sale of counterfeit items or any items infringing upon third parties' intellectual property rights on the Group's platform and the Group has implemented measures to detect such items, it can not completely prevent the sale of such goods. As a result, the Group has received in the past, and anticipates that it will receive in the future, legal claims from content and intellectual property owners alleging violations of their rights, which could result in substantial monetary awards, penalties, costly injunctions against the Group or reputational harm. By starting One Fulfillment by Allegro, the Group also entered into a new area of possible IP infringements arising, as the Group is not able to detect and remove every counterfeit or unauthorized product. The evolving legal framework around fulfillment services increases uncertainty and potential exposure to changing regulations. Additionally, the Group may face claims related to defamation, libel, invasion of privacy or negligence due to third-party content on the Group's platforms, with unclear regulations on the e-commerce platform provider's responsibility to actively monitor such content. Any measures the Group may need to implement, may involve spending substantial resources and/or discontinuing certain services. Any costs that the Group incurs as a result of liability or asserted liability could have a material adverse effect on its business, results of operations and financial condition. The Group could also face legal and financial liability for the alleged infringement of the intellectual property of third parties related to the conduct of its business.

Risks related to regulation, legal and intellectual property matters	
Risk name	Risk description
Exposure to significant financial penalties, reputational damage and operational disruptions due to alleged or actual breaches of competition or consumer protection laws.	The Group faces the risk of civil claims for damages in relation to the alleged or actual infringement of competition or consumer laws, initiated by stand-alone actions or following regulatory decisions by authorities such as the OCCP President or the European Commission. The recent EU legal framework has made it easier for private claimants to pursue such damages by reducing legal barriers. The growing number of claims in Poland, increases the Group's potential liability. See section 3.1.8 Legal proceedings for further information on regulatory proceedings relating to Allegro. Regulatory claims and investigations, even if without grounds, can be costly, time-consuming and damage the Group's reputation. Adverse rulings may lead to substantial fines (up to 10% of turnover), increased scrutiny and mandatory business practice changes. These factors could severely impact the Group's business, financial condition and results of operations, as well as public image.
	Tax authorities worldwide are currently reviewing the appropriate treatment of companies engaged in e-commerce and/or the digitalised economy. Therefore the Group faces the risk of new or increased digital services taxes (DSTs), sales taxes or other tax obligations. The OECD's Pillar I, which reallocates taxing rights, and Pillar II, which sets a framework for minimum taxation, initiatives aim to reform international taxation. Despite the initial expectations that the two-Pillar framework will eliminate the need for DSTs, the risk remains elevated as Pillar I implementation continues to face global delays. As part of Pillar I negotiations, countries that have implemented a DST or a similar measure, previously suspended these taxes till the end of 2024. Following the expiration of this standstill period, there is an increased risk that the OECD Member Countries may not reach the final agreement on Pillar I or that not all Member Countries implement Pillar I into domestic law. This could lead to the reintroduction or activation of the currently suspended DSTs, such as those of France and Italy, as well as the EU retabling its proposal for a digital levy. The timing for the introduction of Pillar I remains uncertain and depends on its acceptance by a critical mass of jurisdictions. As regards Pillar II it aims to ensure that income is taxed at an appropriate rate and has several complicated mechanisms to ensure this tax is paid – it imposes on companies with a consolidated group turnover over EUR 750 million the obligation to pay top-up tax so that the effective tax rate of the group in a given jurisdiction is not lower than 15%. These rules are complex and require substantial new forms of financial data. Following the formal implementation of Pillar II into Polish domestic law effective 1 January 2025, the Group has performed a comprehensive compliance assessment. As at the date of this Report, having reviewed the enacted legislation together with its advisors and having assessed the applicable safe harbour rules, the Pillar II legislation is currently estimated to not have a material impact on the Group's overall effective tax rate. The EU VAT in Digital Age (ViDA) package and the ongoing revision to the Union Customs Code (the UCC) are expected to introduce significant regulatory changes, increasing compliance costs and complicating cross-border operations. Any future developments leading to the imposition of DSTs in Poland / CE-5 could have a material adverse effect on the Group's effective tax burdens and in certain cases may lead to double taxation of the Group's revenue and put the Group at a significant competitive disadvantage to its competitors.
Tax uncertainties and adverse rulings impacting investors (i.e. owners of the Company's Shares).	The legal systems, including Polish and CE-5 tax law, are marked by frequent changes, ambiguity and inconsistent judicial decisions, increasing the risk of misinterpretation and non-compliance. This applies in particular to the taxation of income from shares in a non-Polish company traded on the WSE, where Polish tax authorities may classify such income as taxable in Poland despite international double tax treaties. Furthermore, no assurance may be given that amendments to tax laws that are unfavourable to investors will not be introduced or that the tax authorities will not establish a different interpretation of tax provisions that is unfavourable to investors, which could have an adverse effect on effective tax burdens and the actual profit of investors from their investment in the Shares.
Unfavorable tax consequences due to the application of General Anti-Avoidance Rule (GAAR).	The Group's transactions may be reviewed under the General Anti-Avoidance Rules (GAAR), which allows the tax authorities to disregard a legally valid transaction, if, according to tax authorities, its primary aim or one of the primary aims was tax avoidance. GAAR applies not only to current transactions, but also – under certain conditions – to past transactions, carried out before its implementation. Any potential decisions regarding GAAR could be unfavourable to the Group and may have a material adverse effect on the Group's business, financial condition and operational results.

Risks related to regulation, legal and intellectual property matters	
Risk name	Risk description
Implementation of new tax laws might be time-consuming, costly, difficult or hinder the Group's effectiveness.	The national e-invoicing system (Krajowy System e-Faktur or KSeF) was introduced as of 1 February 2026 and it is separate to envisaged works on e-invoicing at the EU level. The system introduces obligatory e-invoicing through a government supplied framework. The legislation is relevant for the Polish entities, in particular for Allegro as this company issues more than a hundred thousand invoices every month and its internal invoicing system has been timely integrated with KSeF platform. Any problems with the performance of the government supplied solution may pose a risk to cash generation and smooth operations.
Potential penalties resulting from tax audits related to transfer pricing compliance.	The Group carefully manages related-party transactions to comply with the applicable transfer pricing regulations. However, due to the complexity and ambiguity of these regulations, as well as the difficulties in identifying comparable transactions for reference purposes, there is a risk of differing interpretations by tax authorities. The authorities may attempt to challenge the arm's-length nature of some of the Group's related party transactions, potentially resulting in additional taxable income assessment or financial penalties. This may have a material adverse effect on the Group's business, financial condition, results of operations and the price of the Shares. Moreover, an increased focus by the Polish and CE-5 tax authorities on related party transactions may cause the Group's policies to undergo more scrutiny, and the Group may be subject to tax audits and challenges in relation to such transactions.
Risks Related to the Shares	
Risk name	Risk description
Strategic risk link	Financial liquidity
Risk Level	High (Probability – 1, Impact – 5)
Change in the risk level	No material change
Potential downward pressure on the market price for Allegro's shares and reduced capital raising ability.	The Significant Shareholders of the Company have sold, and may continue to seek to sell, substantial numbers of their shares on the public market. In anticipating this supply of shares, other market participants may be unwilling to pay higher prices for the stock, even as financial results improve or the stock market generally goes up. Moreover, should the Company wish to raise capital through the issuance of new equity for cash in the future, there can be no assurance from the Management or the Board that the Significant Shareholders would either vote for or participate in such a capital raising.
Other material emerging risks	
Risk name	Risk description
Strategic risk link	Problems with suppliers (excluding logistics and payments)
Risk Level	Medium (Probability – 2, Impact – 3)
Change in the risk level	Risk decreased however it may increase throughout the upcoming months due to below root causes
Strategic dependency on US providers	The Group already relies on cloud based computing capacity to manage its operations. In the near term, this reliance is likely to increase as AI based solutions are introduced into the Group's operations that will also likely run over cloud based solutions. Given that the technology leaders in public cloud and AI are mostly US multinationals, risks related to recent geopolitical tensions between the US and the EU may escalate to create uncertainties over data security or business continuity. The Group may find it difficult or impossible to find alternative suppliers within the European Union or elsewhere. The imposition of high US tariffs can potentially impact the cost of technology incorporated within the Group. While this risk applies to many companies globally, the Group believes that despite increased geopolitical tensions, the US and EU will work together toward a solution in the interest of both US technology suppliers and EU companies.

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

Other material emerging risks	
Risk name	Risk description
Strategic risk link	Strategic Initiatives Execution risk
Risk Level	Medium (Probability – 2, Impact – 3)
Change in the risk level	Risk decrease
Operational and market risks associated with the development of Allegro's new international marketplaces.	The Group's strategy to roll-out Allegro marketplaces internationally in the CE-5 countries (Czech Republic, Hungary, Slovakia, Slovenia and Croatia) involves significant operational and market risks. The Group projects that over time the majority of GMV can be generated from Allegro's 3P marketplace model, with Mall Group gradually transforming to a lean merchant that sells in 1P mode as a seller on the 3P marketplaces. As at the end of 2024, the Group has already launched its 3P platform in the Czech Republic, in Slovakia and in Hungary. There are various risks associated with this transformation towards a 3P marketplace, including but not limited to: - technical difficulties that may delay the 3P marketplace launches or deteriorate the user experience provided to merchants or buyers, - fewer merchants than anticipated may be willing to sell cross-border, resulting in either limited product selection or a need for costly financial incentives to attract participation, - consumers in CE-5 markets may be reluctant to adopt the marketplace e-commerce model, or to shop from non-local merchants, resulting in lower than expected shopping frequency and customer acquisition, - fluctuations in exchange rates or fundamental changes in costs of doing business that may erode the Group's competitive pricing advantage, - competitive pressures from aggressive local e-commerce players, that may hinder the customer base growth and marketplace profitability, - delays in onboarding local merchants may widen product selection gaps and increase delivery times due to a greater reliance on cross-border transactions, - compliance challenges in managing cross-border transactions, including legal regulations and customer care, may lead to a poorer experience for buyers and merchants, leading to a negative impact on financial performance of the marketplace, - longer delivery times, higher operational complexity and increased delivery costs that could negatively impact customer satisfaction and reduce repeat purchases, - higher costs for local language adaptations and internet traffic in C-5 acquisition may strain profit margins, - Mall Group inability to succeed in transforming into a lean merchant that can source the right products and trade effectively on the Allegro marketplaces. This could lead to sustained losses and such losses may not be offset by 3P profits from higher engagement of consumers who shop with the Mall Group across the entire marketplace. If these risks materialize, they could significantly hinder the successful execution of the Group's strategy, negatively affecting its financial performance and market expansion goals.
Strategic risk link	Potential impacts of AI
Risk Level	High (Probability – 2, Impact 5)
Change in the risk level	New risk
Traffic disruption as a result of growing AI search engines usage	The rapid evolution of AI agents and large language models presents a strategic risk to Allegro's traditional traffic acquisition. As consumers increasingly shift from manual keyword searches toward AI-driven personal assistants, there is a possibility that our platform may be bypassed during the search phase. If these agents fail to index or prioritize Allegro, we risk becoming invisible to a growing segment of shoppers who rely on automated recommendations. This „AI invisibility“ could result in a loss of market share, as the direct relationship between the consumer and the marketplace is dis-intermediated by third-party algorithms. To mitigate this, we should ensure our technical infrastructure is optimized for AI visibility. But also during this time the group can take advantage of it and adapt to new methods using AI to increase market share and build relationships with customers, especially those entering the market.

Other material emerging risks	
Risk name	Risk description
Compliance and operational risks related to AI service providers.	Potential adverse effects of the EU AI Act that has been gradually coming into force since 2 February 2025. Starting from 2 August 2026 the company will be subject to the AI Act provisions on the high-risk AI systems and AI transparency obligations (assuming that the planned amendment to the AI Act does not come into force; the deadline may be subject to change, if the the AI Act amendment is enacted) and dependency on third-party AI models. The implementation of the EU AI Act introduces strict obligations for providers and deployers of AI systems. The Group's reliance on third-party AI for personalization, fraud detection, and customer support creates a risk where supplier non-compliance directly translates into legal liability or service suspension for the Group.
Unfavorable effects of the use of artificial intelligence.	The rapid evolution of AI agents and large language models presents a strategic risk to Allegro's traditional traffic acquisition. As consumers increasingly shift from manual keyword searches toward AI-driven personal assistants, there is a possibility that our platform may be bypassed during the search phase. If these agents fail to index or prioritize Allegro, we risk becoming invisible to a growing segment of shoppers who rely on automated recommendations. This „AI invisibility“ could result in a loss of market share, as the direct relationship between the consumer and the marketplace is dis-intermediated by third-party algorithms. To mitigate this, we should ensure our technical infrastructure is optimized for AI visibility. But also during this time the group can take advantage of it and adapt to new methods using AI to increase market share and build relationships with customers, especially those entering the market. Potential adverse effects of the EU AI Act that has been gradually coming into force since 2nd February 2025. Starting from 2nd of August 2026 the company will be subject to the AI Act provisions on the high-risk AI systems and AI transparency obligations (assuming that the planned amendment to the AI Act does not come into force; the deadline may be subject to change, if the the AI Act amendment is enacted) and dependency on third-party AI models. The implementation of the EU AI Act introduces strict obligations for providers and deployers of AI systems. The Group's reliance on third-party AI for personalization, fraud detection, and customer support creates a risk where supplier non-compliance directly translates into legal liability or service suspension for the Group. Using the benefits of artificial intelligence can bring many benefits to the Group company (e.g. process automation) and provide customers and partners with a higher quality and overall better level of service and / or decrease of Group cost. However, using AI can generate notable legal risks, which should be addressed throughout Group's performance, i.a.: - Output generated by AI can breach third party's intellectual property rights and the Group or its companies could be sued for damages – while other claims may also be possible, e.g. cease and desist the infringement, forced public apology etc. - Content created by artificial intelligence does not have ownership rights assigned to anyone under current copyright frameworks, which may result in unforeseeable consequences at the moment and undermines the Group's “ownership” of such content and the possibilities to legally control such content. - Output created by artificial intelligence may contain content that is inappropriate, unethical or violating the law, which may result in the Group suffering consequences, i.a. legal or PR related. - Output created by artificial intelligence may be incorrect and misleading and requires significant and meaningful human control and oversight, as inability to discover any issues, errors or controversy within AI output may lead i.a. to claims from users and partners, which may result in lawsuits and the need to pay compensation. - The use of various unverified AI systems by employees, especially in the SaaS model, may lead to the leakage of sensitive and personal data as well as business secrets. - There are disintermediation risks posed by external agents and the uncertainty regarding the business model that will emerge to sustain them —whether a subscription-based framework will be adopted by consumers in exchange for neutrality, or if an advertising-based system will be utilized by businesses competing for share of voice within search results. Brand visibility may be obscured and customer acquisition strategies may be subjected to a restructured economic landscape. It is currently uncertain if improving user experience and competing with external agents will prove effective. - Much attention must be paid as to what input is given to the AI services, as the services may use confidential or sensitive data for its own training or the leak of such data cannot be excluded, which may become a serious confidentiality and legal issue for the Group.

3.

Regulatory Matters

OVERVIEW

The Group's operations are subject to numerous laws, rules and regulations resulting from both EU and domestic laws in countries where the Group operates. The regulatory requirements applicable to the Group's business activities are subject to change, as they are continuously adapted at the national, European, and international level. The regulatory debate at the EU and national level continuously focuses on online platforms and online marketplaces, largely due to non-compliance of the so-called third-country players, mostly from the APAC region. If new regulations are adopted, this may result in new obligations and implementation costs for the Group, as well as potential establishment of new supervisory authorities and emergence of new regulatory risks.

Regulatory monitoring has been set up to track key legislative proposals that materially affect the Group's business and operations – by requiring internal implementation, technological developments, introduction of new safeguards, establishing new reporting obligations and many others. The aim of the monitoring is to identify and prioritize proposals of key importance, spread information about them internally therefore allowing for sufficient time for compliance actions. Equally importantly, the monitoring identifies areas where there is urgent need for securing of the level-playing field between EU and non-EU players. Currently, the regulatory reporting covers EU legislative proposals, local implementations of EU laws as well as local proposals not related to EU law in the field of: tech legislation & platform/marketplace obligations, sustainability, product safety, financial services, tax & customs, postal, labour law. We are also increasingly monitoring product-related legislation due to the increasing trend of platform liability for products or seller non-compliance.

Despite the simplification agenda launched by the EU in 2025, the consistently growing number of laws related to ecommerce and the digital economy increases the risk of overlooking relevant legislation and being unable to mitigate related risks in advance. This risk will be exacerbated as the Group continues to expand its activities to new countries. If the Group fails to comply with any of these laws and regulations, the Group may be subject to civil liability, administrative orders, fines, or even criminal sanctions. Such failure may also have an adverse impact on the Group's reputation. On top of the above, there is an issue with low or no enforcement of indicated provision towards third country players, both on the EU and PL level which also affects the Group's competitive position (from the regulatory compliance perspective) and that remains at the center of regulatory matters.

Below, we outlined selected information on certain aspects of the regulatory and legal environment that are applicable to Group's key business activities including major changes in these rules that were recently adopted or are still in the legislation process, but because of its importance to the Group's business we added them here. Such information is not exhaustive and it is not intended to provide a comprehensive or complete description of the applicable regulatory and legal requirements, but rather present areas of regulatory affairs focus.

EU ACTION IN 2025 ON THIRD-COUNTRY E-COMMERCE CHALLENGES

As ensuring the level-playing field for EU and non-EU players remains a priority in the regulatory matters agenda, we closely followed developments in that regard in the EU and on local markets. In 2025, the EU significantly stepped up its response to challenges in e-commerce linked to platforms based in third countries (namely from the APAC region), combining political signalling with concrete legislative initiatives. The Commission issued a dedicated Communication on e-commerce, explicitly highlighting risks related to unsafe products, unfair competition, customs circumvention and enforcement gaps associated with non-EU platforms. This was accompanied by legislative follow-up, notably through progress on the EU Customs Reform, proposals addressing the influx of low-value parcels, stronger obligations for platforms under product safety and market

surveillance rules, and closer links between digital, customs and consumer protection enforcement. Taken together, these actions marked a shift from diagnosis to intervention, with the EU increasingly framing cross-border e-commerce from third countries as both a consumer protection and competitiveness challenge for the Single Market. Yet, low chances of enforcement of any solutions on third-country players and the need for the EU to change that remain at the center of the discussion as such enforcement remains critical to ensuring level-playing field for EU-based entities, including the Group. Details of the customs reform are described in the Tax & Customs legislation section below.

COMPETITION LAW AND CONSUMER RIGHTS

Due to the nature of the Group's business, the Group is subject to various regulations on competition and consumer protection. Non-compliance with such regulations exposes the Group to a risk of administrative proceedings, fines, but also negatively affects the corporate image.

PROTECTION OF COMPETITION

Competition restricting practices (anti-competitive agreements and abuse of dominance) are prohibited under the Polish Competition Act and the TFEU, as well as various other acts and regulations on the domestic and EU level. The protection of competition is monitored at the European level by the European Commission and at the domestic level by national competition authorities – in Poland the OCCP President. National competition authorities also have the right to apply EU competition law directly (Article 101 and 102 TFEU) if the infringement affects trade between EU member states.

PROTECTION OF CONSUMERS

Under the Competition Act, in Poland, the OCCP President, acting in public interest, is responsible for implementing the consumer protection policy. The OCCP President conducts proceedings concerning (i) practices infringing collective consumer interests and (ii) abusive clauses in standard agreements with consumers. The Group must also comply with various consumer protection laws regulated at the EU level. There are numerous acts encompassing consumer protection laws, the most important one being the Act on consumer rights, which was revised a couple of years ago because of the implementation of the consumer Omnibus directive. The Group may be also subject to enforcement of consumers' protection rules by national consumer's protection authorities in the Czech Republic, Slovakia, Hungary, where it has its platform and/or retail activities.

POTENTIAL SANCTIONS FOR BREACH OF COMPETITION OR CONSUMER LAWS

In Poland, the OCCP President may issue a decision and impose a fine of up to 10% of the Group's turnover generated in the year preceding the imposition of the fine for breach of Polish (or EU) competition law, and up to 10% of the individual company's turnover for recognising the practice as infringing collective consumer interests or recognising the provisions of a standard form contract as abusive. The OCCP President may also (i) enforce abandonment of the practice/abusive clause and/or (ii) order the company to remedy the effects of an infringement. An agreement/provision that amounts to an infringement is invalid in its entirety or in relevant part.

Additionally, the EC has the power to impose fines of up to 10% of the turnover of the company concerned in the last financial year for breach of EU competition rules. This 10% limit may be also based on the turnover of the group to which the company concerned belongs.

The Group may be subject to civil claims for damages in relation to the alleged or actual infringement of competition or consumer law. A damages action can be triggered by a stand-alone action or by an action that follows a public enforcement decision such as a decision of the OCCP President or the EC. The Group may also be a claimant in such proceedings. To ensure effective enforcement of such claims, a private enforcement legal framework has been under development in recent years throughout the European Union to, among other things, introduce a directive harmonising rules on numerous issues

arising in competition damages claims and introduce collective redress mechanisms. This framework seeks to strengthen the position of private claimants seeking damages by removing substantive and procedural obstacles for claimants to prove an infringement and establish damages.

Following the implementation of the ECN+ directive in 2023, new tools at OCCP's disposal include possible fines for business organisations (or subsequently, members of business organisations), should the OCCP find that their members entered a prohibited agreement. Business organizations where Allegro is a member have adopted measures that ensure compliance with the aforementioned legislation and enforce them.

The Group may be also subject to enforcement of competition law by national competition authorities in the Czech Republic, Slovakia, Hungary.

POTENTIAL UPCOMING CHANGES TO THE POLISH COMPETITION AND CONSUMER LAW

The implementation of the Consumer Protection Cooperation Regulation – a much delayed implementation – which will give additional powers to the President of OCCP in the field of consumer law breaches (especially online) has been put on hold and was not discussed in the legislative process as of the end of 2025. The implementation of the Directive on empowering consumers for the green transition is ongoing as well as is the implementation of the CCD2 directive affecting consumer credit provisions.

TECH LEGISLATION: DIGITAL PLATFORMS OBLIGATIONS & USERS' RIGHTS

ENFORCEMENT OF THE DIGITAL SERVICES ACT AND THE DIGITAL MARKETS ACT

2025 marked the transition of the Digital Services Act (DSA) and the Digital Markets Act (DMA) from rulebooks into enforcement regimes. Under the DSA, the EC moved into supervision and enforcement, opening and advancing investigations against Very Large Online Platforms (VLOP) and demonstrating its willingness to use its new enforcement powers. Under the DMA, 2025 was characterised by intensive compliance assessments and regulatory dialogue with gatekeepers, particularly around self-preferencing, interoperability and app store practices, with cases technically mature but politically sensitive. Overall, 2025 confirmed that Europe's focus has shifted from adopting digital rules to testing their credibility through implementation and enforcement, setting the stage for decisive outcomes in the near future.

Even though the Group is neither a gatekeeper under the DMA nor a VLOP under the DSA as it does not yet meet the criteria to become one, the two regulations remain central to Group's operations – both in terms of certain obligations stemming from the DSA to online platforms and in terms of the Group being a business user of various services of DMA's gatekeepers. The Group, as a business user of gatekeepers' core platform services, is indirectly affected by gatekeepers' compliance with the DMA. Therefore, in 2025, Allegro monitored developments against gatekeepers and actively participated in the Commission's consultation fora. It is worth noting that the President of the Office of Competition and Consumer Protection is part of the High Level Group on the DMA, an advisory body to the European Commission.

Both acts are primarily enforced on the EU level. However, DSA is relevant for the Group on the Polish level too because of dedicated supervisory authorities responsible for ensuring compliance with the regulation, which are known as Digital Services Coordinators. In Poland, this authority has not yet been fully designated. Due to political circumstances in Poland the act remains far from being adopted.

Notably, Poland and Czechia remain the only two EU member states that have not yet completed DSA transposition.

DIGITAL FAIRNESS ACT (EXPECTED)

The planned Digital Fairness Act seeks to eliminate the most harmful and problematic market practices while reducing legal uncertainty, preventing regulatory fragmentation, and promoting competitiveness. Its objectives include ensuring the consistent application of EU consumer law and other digitalisation-related rules across the Union, strengthening enforcement and compliance, and simplifying the existing regulatory framework without compromising a high level of consumer protection. The DFA is expected to tackle issues such as dark patterns, addictive design, influencer marketing, and other unfair practices, and may additionally cover areas such as online subscriptions and dynamic pricing. At the same time, concerns remain about potential overlaps with existing legislation and the risk of increased administrative burdens for businesses. In 2025, the EC conducted consultations on the assumptions underlying the new regulation, and a draft of the Digital Fairness Act is expected in Q4 2026. This act may have significant implications for the Group as it will be focused on, i.a. marketplaces, and it will strongly influence interface design (CX, UX) and potentially introduce high enforcement risk for misconduct.

NEW EU LEGAL FRAMEWORK FOR AI

Under the EU Artificial Intelligence Act (AIA), most obligations—including those applicable to high-risk AI systems—were originally scheduled to apply from 2 August 2026, with earlier milestones for prohibited AI practices (2 February 2025) and general-purpose AI models (2 August 2025). In 2025 the EC has proposed a stop-the-clock mechanism as part of the Omnibus on AI Regulation, which may lead to extensions of certain implementation deadlines. We are closely monitoring the legislative process as AI initiatives are a driving force for the Group's development; however, given the originally established timelines, compliance activities are ongoing

to ensure readiness for the high-risk systems obligations scheduled for 2 August 2026, notwithstanding potential deadline adjustments. The AIA is directly applicable throughout the EU, yet it requires Member States to adopt national measures to establish the necessary institutional and supervisory framework. In 2025, the implementation efforts in Poland were ongoing.

DATA PRIVACY

As part of its regular operations, the Group processes significant quantities of personal data. Therefore, the Group has implemented robust privacy policies and IT solutions to ensure compliant processing of personal data. The General Data Protection Regulation that entered into force on 25 May 2018 sets out the general framework for the European data privacy regime. Fines for breach of the GDPR may be significant, depending on circumstances of an individual breach. In the worst case scenario they can go as high as 4% of the turnover of the Group. Moreover, the supervisory authority may restrict further use of data in question, which could potentially impact the Group's operations. At the local level the GDPR is supplemented by the local legislation. In that regards, both email advertising and web analysis (such as cookies or tracking tools) are of particular relevance in the e-commerce sector and therefore the Group's operations.

In 2025 the EC published the so-called "Digital Omnibus", aiming to simplify and harmonise the EU's digital regulatory framework. It addresses the interplay between, inter alia, the GDPR and ePrivacy Directive and the AI Act. On 12 December 2025 the Regulation (EU) 2025/2518 laying down additional procedural rules on the enforcement of the GDPR was published in the OJEU, ending the legislative procedure described in the previous report. The new rules introduce common standards for the submission and treatment of complaints, clearer rights for complainants and investigated parties, such as access to the file and the right to be heard, defined procedural deadlines to accelerate cross-border cases, and tools to promote early

cooperation and amicable settlements between authorities. They also clarify information sharing between Data Protection Authorities, the handling of confidential and business sensitive information, and the operation of the consistency and dispute resolution mechanisms, while allowing simplified procedures for non-contentious cases to avoid unnecessary administrative burdens.

CYBERSECURITY

Note that the directive on measures for a high common level of cybersecurity across the Union (NIS2) via Act amending the Act on the National Cybersecurity System was not implemented to the Polish legal framework as of the end of 2025 due to the political crisis around the bill.

PROTECTION OF MINORS ONLINE

The DSA establishes a harmonized framework for the provision of intermediary services within the internal market, with the objective of ensuring a safe, transparent, and trustworthy online environment. Its provisions are designed both to counter societal risks, such as the dissemination of illegal content, including disinformation, and to ensure the effective protection of fundamental rights. Given the directly applicable nature of the DSA, Member States should refrain from adopting national legal provisions that overlap with its scope as the protection of minors is explicitly identified as a key priority of the DSA. Against this background, the introduction of national legislation in areas already regulated by the DSA entails a tangible risk of unnecessary duplication, potential undermining of the Regulation's effectiveness, and increased legal uncertainty for both businesses and public authorities as to the applicable legal framework. This risk is particularly relevant in light of Poland's plans to adopt a separate act aimed at protecting minors from accessing pornographic content online. The new legislation may affect certain product categories on Allegro due to vague definitions and extra obligations for the platform.

PRODUCT, SUSTAINABILITY & ESG LEGISLATION

The number of legislative proposals, acts and regulations in the area of sustainability, ESG reporting and product has been growing for many years now. Below we have summarized key acts discussed in 2025 which will be relevant for the Group's business – in terms of 3P, 1P and 1F, the Group's delivery business as well as ESG goals.

OMNIBUS I PACKAGE – THE CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD) AND THE CORPORATE SUSTAINABILITY AND DUE DILIGENCE DIRECTIVE (CSDDD): SIMPLIFICATION

The Omnibus I package aims to integrate the ambitious new sustainability requirements of CSRD and CSDDD into existing EU laws. While CSRD and CSDDD set the new rules, Omnibus I updates backend legislation to ensure these rules actually function alongside established financial and auditing regulations. The primary goal of the package is legal consistency and it focuses on three areas: audit and assurance, digital tagging and supervision. The CSRD implementation concerns 3 groups of companies: Wave 1, Wave 2, Wave 3. Allegro is categorised as Wave 1, which means that the Group is the first to be legally required to follow the CSRD. In the case of Wave 1 listed companies like Allegro Luxembourg, CSRD reporting will not be mandatory for the financial year 2025. They may, however, choose to do so on a voluntary basis.

As for the CSDDD, the provisional agreement raised thresholds to 5000 employees and a EUR 1.5 billion net turnover. Companies will have to focus on the areas of the chains where adverse impacts are likely to occur, on top of seeing the obligation of transition plans removed. Member States will have to transpose the Directive by 26 July 2028. Measures must apply by 2029.

CIRCULAR ECONOMY ACT (CEA)

The Circular Economy Act (CEA) is a landmark legislative initiative proposed by the European Commission, expected to be formally adopted in Q3 2026. It serves as a central pillar of the EU Clean Industrial Deal, designed to transition Europe from a "take-make-waste" model to a circular, resource-efficient economy.

ECODESIGN FOR SUSTAINABLE PRODUCTS REGULATION (ESPR) – IMPLEMENTING REGULATIONS

The ESPR is a cornerstone of the European Green Deal and the Circular Economy Action Plan. The regulation aims to make products more environmentally sustainable throughout their entire lifecycle. Key components of the ESPR are digital product passports (DPP), ban on destroying unsold goods and some horizontal/product-specific requirements. It affects the Group's business as it covers issues such as redesign of products, supply chain transparency and prohibition of non-compliant goods from the EU market. The regulation entered into force in July 2024. First products requirements are expected to be finalized between 2025 and 2027, starting with high impact sectors like f.e. textiles, tires.

In case of reporting, the Commission is finalizing an Implementing Act to standardize how companies must report on their unsold consumer goods (this concerns at this stage: textiles, apparel, and footwear). This ensures data is comparable across the EU. This reporting will include the Group's 1F and 1P businesses – they will be obliged to the first reporting exercise for 2025 on the disclosure of information on the destruction of unsold consumer goods, but up to today the EC has not yet adopted the project (expected in Q1 2026), the format of report is more flexible for the first year (2025).

EUROPEAN UNION DEFORESTATION REGULATION (EUDR)

The EUDR is a key environmental law designed to ensure that products consumed within the EU do not contribute to global deforestation or forest degradation. It covers primary commodities and their derived products (e.g., leather, chocolate, or furniture): cattle, cocoa, coffee, oil palm, rubber, soya and wood. In 2025, the most critical update was the 12-month extension of the application dates: large and medium operators: must comply by 30 December 2026; micro and small enterprises (SMEs): must comply by 30 June 2027. Therefore, for Allegro the regulation was substantially simplified – as a trader we will no longer have to ascertain that due diligence was exercised by a supplier and to submit a due diligence statement by Allegro. It means we no longer will have to have a system of assessment of deforestation risk as it will be limited to submitting concerns to relevant authorities in specific cases.

The Polish legislative process is currently being adjusted to align with the one-year delay and the simplified rules recently approved by the European Parliament. The Ministry of Climate and Environment (MKiŚ) has developed the framework for the Polish implementing act. Following the EU’s decision on 17 December 2025, to postpone the deadline, the Polish government is updating the draft to reflect the new compliance dates (30 December 2026, for large companies). The final version of the national act is expected to be adopted by the Council of Ministers in the first half of 2026.

PACKAGING AND PACKAGING WASTE REGULATION (PPWR) – IMPLEMENTING REGULATIONS

For e-commerce the PPWR shifts the focus from simple waste management to prevention, reuse, and mandatory design standards. The regulation assigns responsibility based on who “places the product on the market” and who performs the physical packaging – different obligations are divided for 1P, 3P and 1F models. Moreover, the PPWR confirms that online marketplace platforms will be required to collect and verify Extended Producer Responsibility (EPR) registration numbers from all 3P sellers.

Failure to do so could result in significant financial penalties for the platform. The PPWR entered into force on 11 February 2025. An 18-month “grace period” begins for the majority of the text to allow for national adjustments. Most PPWR provisions become legally binding on 12 August 2026. As of late 2025, the European Commission is in a high-intensity phase of drafting delegated and implementing acts to supplement the PPWR.

As a regulation, the PPWR is directly applicable in Poland without the need for full transposition into national law. However, the Polish government must adapt existing national frameworks to align with the new EU rules. The Polish Ministry of Climate and Environment is currently amending the Act on Packaging and Packaging Waste Management to bridge the gap between local law and PPWR (early legislation stage).

ENVIRONMENTAL OMNIBUS

The Environmental Omnibus is a legislative package aimed at simplifying environmental regulations and reducing administrative burdens for businesses without lowering environmental protection standards. It is part of a broader “simplification” effort (often linked to the EU’s Competitiveness Compass) to reduce reporting obligations by 25%. In December 2025 the European Commission published six legislative proposals – 4 of them are significant for the Group’s business. Key focus areas are: circular economy & waste, EPR, reporting.

GENERAL PRODUCT SAFETY REGULATION (GPSR)

In 2025, the EC focused on the implementation and enforcement of the GPSR following its application from December 2024. It prioritised practical guidance for economic operators and authorities, clarifying the responsibilities of online marketplaces, the role of the responsible person in the EU, and procedures for product recalls and risk notifications. As part of enforcement efforts, the EC conducted coordinated product safety sweeps across the EU to identify and remove unsafe products from the market, particularly those sold online and origi-

nating from third countries. It also strengthened coordination with national authorities and customs to address unsafe products sold across borders.

The Polish act on Supervision of General Product Safety (ustawa o nadzorze nad ogólnym bezpieczeństwem produktów) was adopted in 2025. This act complements GPSR by designating local authorities and setting penalty scales. Poland has designated specific institutions to monitor compliance: the OCCP as the central authority and the Polish contact point for the Safety Gate (formerly RAPEX) system and Trade Inspection (Inspekcja Handlowa): responsible for field inspections; they have the power to perform “mystery shopping” (test purchases) to verify the safety of products sold online. The act introduces a strict penalty system for non-compliance – fines can reach up to PLN 1,000,000 for the most serious violations. Penalties can be imposed for placing unsafe products on the market, lacking technical documentation, or failing to provide manufacturer/importer contact information.

TOY SAFETY REGULATION (TSR)

In late 2025 the TSR officially replaced the 2009/48/EC Directive. This new legal landscape, which officially enters into force on January 1, 2026, focuses heavily on modernizing chemical safety standards and integrating digital accountability into the supply chain. Over a transition period lasting until August 2030, the industry must move away from hazardous substances, most notably implementing a total ban on “forever chemicals” like PFAS and endocrine-disrupting bisphenols. Furthermore, the regulation introduces a groundbreaking requirement to protect the mental health and cognitive development of children, forcing manufacturers to evaluate the psychological impact of AI-driven and internet-connected toys. The regulation aligns with the Digital Services Act (DSA) and GPSR to ensure no loopholes exist in the online supply chain.

A cornerstone of this modernization is the introduction of the Digital Product Passport (DPP), which replaces traditional paper documentation with a mandatory QR code on every product. This digital shift directly impacts how different business models operate within the EU market. The timeline for the changes is structured to allow for a gradual phase-in, but the pressure on the supply chain begins immediately. This means that businesses must act now to audit their chemical compositions and upgrade their IT infrastructure to handle digital passports. The regulation effectively closes the gap between physical and digital commerce, holding every actor in the chain—from the manufacturer to the fulfillment center and the online marketplace—responsible for ensuring that no toy poses a chemical, physical, or psychological risk to children in the European market. The regulation is important to the Group’s business given certain categories of products sold on the marketplace and strict enforcement from authorities.

EMPOWERING CONSUMERS FOR GREEN TRANSITION

The directive aims to protect consumers from unfair commercial practices that prevent them from making sustainable choices, specifically targeting “greenwashing” and premature obsolescence. Member States are required to transpose it into national law by March 2026. The rules will apply from 27 September 2026. The Polish draft implementation, published in December 2025, primarily amends the Act on Counteracting Unfair Market Practices and the Act on Consumer Rights. It aims to eliminate misleading ecological claims and provide Polish consumers with better tools to evaluate product longevity. Under the new draft, violating “green” transparency rules is classified as a practice infringing collective consumer interests. Companies found guilty of “greenwashing” or hiding information about product durability face fines of up to 10% of their annual turnover.

FINANCE LEGISLATION

NEW EU FRAMEWORK FOR CONSUMER CREDITS

The new Consumer Credit Directive 2 (CCD 2) 2023/2225 ^[1] introduces a number of additional reporting requirements, precontractual information obligations, requirements concerning advertising of credit products, additional obligations under the creditworthiness assessment and interest rate caps. It will apply to all consumer credits regardless of the amount and length of the loan (minimum amounts were removed, as well as, the exemption for short credits) so it affects the operations of Allegro Pay. Member States should have implemented CCD 2 into national law by 20 November 2025, which should apply 12 months from the transposition deadline, i.e. from 20 November 2026. In Poland, the legislative process for the Act on consumer credit, implementing the CCD 2, was ongoing as of the end of 2025.

PAYMENT SERVICES AND AML REQUIREMENTS

As is the case for many other e-commerce businesses, the Group's operations are heavily dependent on the provision of payment services. While payment services have historically been provided by third-party payment services providers, the Group launched its own payment services in the second half of 2020, making applicable payment services regulations directly applicable to the Group. Allegro Finance sp. z o.o. was first registered as a "small payment institution" ("SPI"). In December 2023 the Polish Financial Supervision Authority ("PFSA") provided Allegro Finance with the licence of "domestic payment institution" ("DPI").

Domestic Payment Institutions (DPIs), Small Payment Institutions (SPIs), and the offices or branches of EU payment institutions are classified as "obliged entities" under the Act of 1 March 2018 on Countering Money Laundering and Terrorist Financing

(consolidated text: Journal of Laws 2020, item 971, as amended). Consequently, these entities are subject to direct statutory obligations regarding Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT). Mandatory compliance measures include, but are not limited to, the implementation of customer due diligence (CDD) procedures, the appointment of senior management to oversee statutory fulfillment, and the designation of a dedicated AML Compliance Officer.

Furthermore, the Polish Financial Supervision Authority (PFSA) maintains the prerogative to issue specific recommendations regarding good practices for the prudent management of DPIs. These guidelines are intended to ensure institutional stability and the protection of electronic money holders. Please be advised that any breach of duties stipulated under the Act on Payment Services (APS) carries significant legal risk, including the imposition of administrative fines and the potential for criminal liability.

Of particular strategic importance to the Company is the AMLR, which mandates revised standards for internal policies, controls, and procedures, as well as heightened requirements for Customer Due Diligence (CDD), Beneficial Ownership (BO) transparency, and the mitigation of risks associated with bearer instruments.

Management has identified that the primary impact on Allegro's operations will center on enhanced CDD and expanded control procedures. Notably, the criteria for client identification and verification under the AMLR diverge from the current provisions of the Polish AML Act, requiring a structured transition to ensure continued compliance with the evolving European standards.

In the context of Financial Services it is worth noting that on 24 September 2020 the European Commission published the Digital Operational Resilience Act (DORA) . The Regulation was adopted on 28 Novem-

ber 2022. DORA became applicable on 17 January 2025. It aims to bring the requirements relating to ICT risk management in the financial services sector and guidelines issued separately by the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), and the European Securities and Market Authority (ESMA), under one roof. As a payments institution regulated under PSD2, Allegro is compliant with the PSD2 and the EBA Guidelines on operational risk and major incident reporting. This framework is already quite robust and includes many of the requirements laid out in DORA. Additionally, certain cybersecurity related obligations may be introduced.

On 28 June 2023, the European Commission published the Payments package, which includes Payment Services Directive 3, Payment Service Regulation and Financial Data Access Regulation. One of the main objectives of the PSD3 proposal is to strengthen the open banking framework and enhance Strong Customer Authentication (SCA) requirements. These impact payment institutions indirectly, for instance, in terms of the consumer experience. The rules around the authorisation of a Payments Institution have been extended, this includes, larger capital requirements, rules around safeguarding, and the granting and withdrawing of authorisation as a payment institution.

The Payment Service Regulation (PSR) reinforces the existing requirement to grant Payment Institutions (PIs), like Allegro Finance, non-discriminatory access to payment systems and accounts held by credit institutions. The scope of the requirement has been expanded to encompass not only the onboarding but as well the offboarding of PIs and those in the process of obtaining a license. However, these mainly focus on AML concerns and breaches of contract.

The framework for Financial Data Access (FIDA) establishes rights and obligations to manage customer data sharing in the financial sector beyond payment accounts. The idea is to create a level playing field between banks on the one hand, and new fintech firms on the other hand. The proposal also aims to create incentives to share data by allocating revenue to the provision of data. Allegro is in scope of the proposal, as payments institutions are seen as data holders. This means that Allegro will need to provide data to the customer at their request and develop a dashboard for data sharing for the customer. Furthermore, there is some uncertainty on what data needs to be included. The recitals both explicitly exclude data from credit worthiness assessments, and include them, but it's not always clear where this line is drawn, especially with regards to SME financing.

In 2025 the work on the Payment package at the European level continued and has not yet been finalised. We estimate that they will be completed in 2026.

[1] Directive 2023/2225 of the European Parliament and of the Council of 18.10.2023 on consumer credits and repealing Directive 2008/48/EC.

TAX & CUSTOMS LEGISLATION

EU CUSTOMS CODE REVIEW

The customs code reform responds to the current challenges for the EU Customs, including a huge increase in trade volumes, especially in e-commerce, largely coming from the APAC region, and a growing number of EU standards that must be checked at the border. The proposal is introducing a new EU Customs Authority which will oversee an EU Customs Data Hub. EU Customs Data Hub will compile the data provided by business on imported products and supply chains. One of the crucial parts of the reform for the e-commerce sector is shifting the liability for the customs from consumers to online platforms by making them importers. The proposal also foresees the abolishment of the duty exemption for parcels under €150 value. The works on a new UCC are still ongoing and the agreement on the whole proposal was not reached, however 2025 brought few crucial developments. Firstly, apart from the initially proposed legal instruments, in 2025 the concept of the EU-wide “handling fee” to cover administrative costs of processing import of small parcels was introduced. As of the end of 2025, the details of the handling fee were still discussed.

Moreover, 2025 brought the political agreement to accelerate the abolition of customs duty exemption for the goods under the €150 value. The Council of the EU agreed to apply a fixed customs duty of €3 on small parcels entering the EU valued at less than €150, largely via e-commerce, from 1 July 2026. This temporary measure responds to the growing number of such parcels and the fact that they currently enter the EU duty free, leading to unfair competition for EU sellers, health and safety risks for consumers, high levels of fraud and environmental concerns. The measure will stay in place until the permanent arrangement enters into force. The €3 duty will be applied to each different item, according to their tariff headings, contained in a consignment.

The revision of the UCC and other changes to customs on the EU level will have a significant impact on the Group's business as there may be responsibilities for a marketplace with respect to new provisions. It is important to note that the UCC revision along with the abolishment of the de

minimis threshold as well as the introduction of the EU-wide handling fee all support the level-playing field initiatives which are much needed to provide competitive space for EU businesses within the EU. However, the issue of enforcement of those provisions and fees on shipments from the APAC region remains the key concern.

VAT IN THE DIGITAL AGE (ViDA)

ViDA package was adopted in 2025. Main aims of the package are simplifying VAT compliance across EU Member States, reducing VAT fraud through real-time digital reporting, and adapting VAT rules to the platform economy and cross-border e-commerce. The implementation of the regulations within the package will be rolled out progressively until January 2035. The ViDA package introduces some tightening and simplifying rules in the field of VAT, and as such affects Allegro because the regulations will have to be implemented into Polish law. Introduction of the harmonised e-invoicing is particularly important in the context of the Polish e-invoicing (KSeF) system, which will become mandatory in February 2026 and which does not follow the EU e-invoicing format. Note that Allegro is currently compliant with KSeF provisions.

VAT RULES FOR DISTANCE SALES OF IMPORTED GOODS

In addition to the ViDA package, in 2025 also the rules concerning the place of supply in case of distance sales of goods were updated. Council Directive (EU) 2025/1539 incentivises the use of the Import One-Stop Shop (IOSS) scheme by shifting the primary liability for import VAT from the customer to the supplier or deemed supplier in case of low-value consignments eligible for the IOSS. The directive also introduces new obligations for non-EU established businesses, and deletes “special arrangements” included in VAT Directive that made the customer liable for payment of import VAT relating to eligible distance sales of imported goods. Member States should transpose these changes into national law by June 30, 2028, and the rules will apply from 1

July 2028. The regulation essentially means that the Group will be obliged to join the IOSS scheme which will be a major internal implementation project.

EU RULES ON ADMINISTRATIVE COOPERATION IN THE FIELD OF TAXATION

In December 2025, following calls from business entities, the European Commission opened public consultations on the revision of the EU rules on administrative cooperation in the field of taxation (DAC1-DAC9). The revision aims to clarify, simplify and improve those rules, reducing the administrative burden for the relevant stakeholders and supporting the growth and competitiveness of the EU. The consultations concern reporting under the DAC 7 Directive, which is significant for the online platforms such as Allegro. Currently, if sellers exceed the sales thresholds of EUR 2,000 or complete 30 transactions, the platform is required to report information about the transactions. The revision is expected to bring significant raise in those thresholds which would be a welcome change to sellers on Allegro.

POSTAL SERVICES

As part of development of the Group's services, on 16 April 2020, Allegro was registered in the register maintained by the Office of Electronic Communications (UKE) as a postal operator. Provision of postal services is governed by: the Directive 97/67/EC of the European Parliament and of the Council of 15 December 1997 on common rules for the development of the internal market of Community postal services and the improvement of quality of service, which has been implemented in Poland under the Postal Act of 23 November 2012; and the Regulation (EU) 2018/644 of the European Parliament and of the Council of 18 April 2018 on cross-border parcel delivery services.

DIGITAL SERVICES TAX (PL)

In 2025 the Polish Ministry of Digital Affairs presented assumptions for a national-level digital services tax (DST) which would cover the following services: online interface services (incl. transactions on marketplaces), targeted advertising (profiling) and data sharing services. The aim is to cover the largest entities (above a certain threshold) which do not pay Corporate income tax in Poland. The expected tax rate is 3%. The Ministry of Digital Affairs indicates that digital tax due will be reduced by the CIT paid in Poland, which should allow for excluding Polish companies from the scope of the tax. In that respect the new tax may have relevance for Allegro but it is impossible to assess impact before actual legal provisions are published. Note that the proposal has not even entered the formal legislative process as of the end of 2025.

In the Group's capacity as postal operator, the Group is subject to various ongoing regulatory and reporting duties and will be subject to ongoing supervision by the President of the UKE. The Group may also be subject to certain specific duties related to state security, national defence, and public order and safety matters (including crime prevention) and will need to cooperate on that with various Polish state security agencies. Whenever the Polish public postal operator (Poczta Polska) incurs losses on its universal postal service, it may request that the President of the UKE orders that such losses shall be compensated by those of the remaining postal operators whose revenue from universal postal

service or equivalent services (excluding courier services) in a given financial year exceeds PLN 1.0 million. Such operators would then participate in such losses on a pro rata basis in accordance with a formula set out in the Postal Act and each operator's share cannot exceed 2% of the amount by which its revenue generated by such services exceeds PLN 1.0 million.

If the Group is found in breach of its various regulatory duties, the Group may be exposed to a fine of up to 2% of part of Allegro's turnover generated from postal activities (or EUR 500,000 (PLN 2.3 million) if the Group's breach occurs within first twelve months of rendering postal services). Furthermore, breach of certain reporting duties under the Regulation (EU) 2018/644 may result in fines up to 2% of Allegro's total turnover.

In December 2025, the European Commission launched a public consultation in preparation for the future EU Delivery Act, an initiative aimed at modernising the EU regulatory framework for postal and parcel delivery services. It is still unknown whether, as a result of the consultation, significant changes will be proposed, including new regulation replacing the existing Directive 97/67/EC and Regulation (EU) 2018/644. As these regulations constitute the basis of postal law in Poland, we believe that any proposed changes may potentially affect Allegro.

OUTSOURCING SERVICES

In order to facilitate cooperation between banks and payment services providers and users of the Group's e-commerce marketplace, the Group is providing certain services to banks and payment services, which constitutes qualified outsourcing regulated under, respectively, the Polish Banking Act of 29 August 1997 and the APS. In that capacity, the Group's activities may fall under supervision of the PFSA.

INTERIM FDI REGIME

The below amendments to the Polish the Act on the Control of Certain Investments of 24 July 2015 first entered into force on 24 July 2020 and were supposed to be effective for 2 years, but were extended in 2022 by another 3 years (until July 2025). In 2025 the framework was extended indefinitely via an amendment to the bill with a significant change that the supervisory powers were transferred from the President of the OCCP to the Minister of Economy. The revised interim foreign investment regime (the "FDI Regime") was introduced in response to the negative effects that COVID-19 pandemic may have on valuations of Polish businesses. Any transaction that falls within the scope of the FDI Regime – from the indefinite extension of the provision in mid 2025 onwards will have to be notified to the Minister of Economy who has the right to object to the contemplated transaction.

Importantly, the FDI Regime applies to all WSE-listed companies that have their registered offices in the territory of Poland and whose revenue from the sale of goods or services in Poland in any two financial years preceding the notification was at least EUR 10.0 million (PLN 46.1 million). As the Company is incorporated in Luxembourg, therefore, a number of restrictions under the FDI Regime will not apply to trading in the Company's shares.

However, the FDI Regime may apply to some of the Group's Polish operating companies due to their software-related activities. In such a case, indirect acquisition of a dominant position over such Polish operating companies (including by way of acquiring a dominant position over the Group) by a Foreign Investor (as defined below) will be a transaction that has to be notified under the FDI Regime.

OTHER FILES RELEVANT TO THE GROUP'S BUSINESS & PRODUCT CATEGORIES

As the selection on Allegro is constantly growing and expanding categorywise, regulatory monitoring has expanded too, especially concerning local legislations in Poland (or the new markets) affecting important categories (as per the GMV) or promising categories. In 2025 in Poland we have specifically monitored proposals concerning potential ban or limitations of alcohol sale online. New proposed provisions were widely discussed but are not close to being adopted. Other category-related legislation included proposed new rules governing pharmacy advertising which aim to loosen existing restrictions on advertising of pharmacies (as a principle), but still require monitoring for certain limitations which may affect listing on the marketplace's interface. The proposal is still in early stages of the legislative process. Attempts to tighten existing rules concerning supervision of the market for scooters and pseudo electric bicycles because of wide availability of non-compliant vehicles to consumers were also closely monitored, however the legislation was not finalised as of the end of 2025.

Labour law regulations are also monitored. Most importantly, we follow PL and CZ implementations of the directive to improve working conditions of platform workers which includes measures to correctly determine the employment status of people working through digital labour platforms and introduces new rights for both workers and self-employed people regarding algorithmic management. Although it is not targeted at postal/couriers' services, it may have an impact on contractual relations between platforms and postal/courier service providers. The directive shall be transposed to national legal orders by 2 December 2026. Local implementations of the directive in Poland and Czechia may be relevant for the Group's delivery business. The draft of the implementing regulation was still not published in 2025, yet the legislation is closely monitored for an expected gold-plating in Poland which is understood as broadening the scope of the national implementation to cover many more worker categories that initially anticipated by the directive.

Additionally, in 2025 work was underway on more general reform of labour law. The aim of the draft Act amending the Act on the State Labor Inspectorate is to grant additional powers to labor inspection. Since this means the possibility of labor inspectors to re-classify civil law contracts as employment contracts, it is important from the point of view of Allegro as an employer. The work on the act is still ongoing.

REGULATORY MATTERS IN CEE

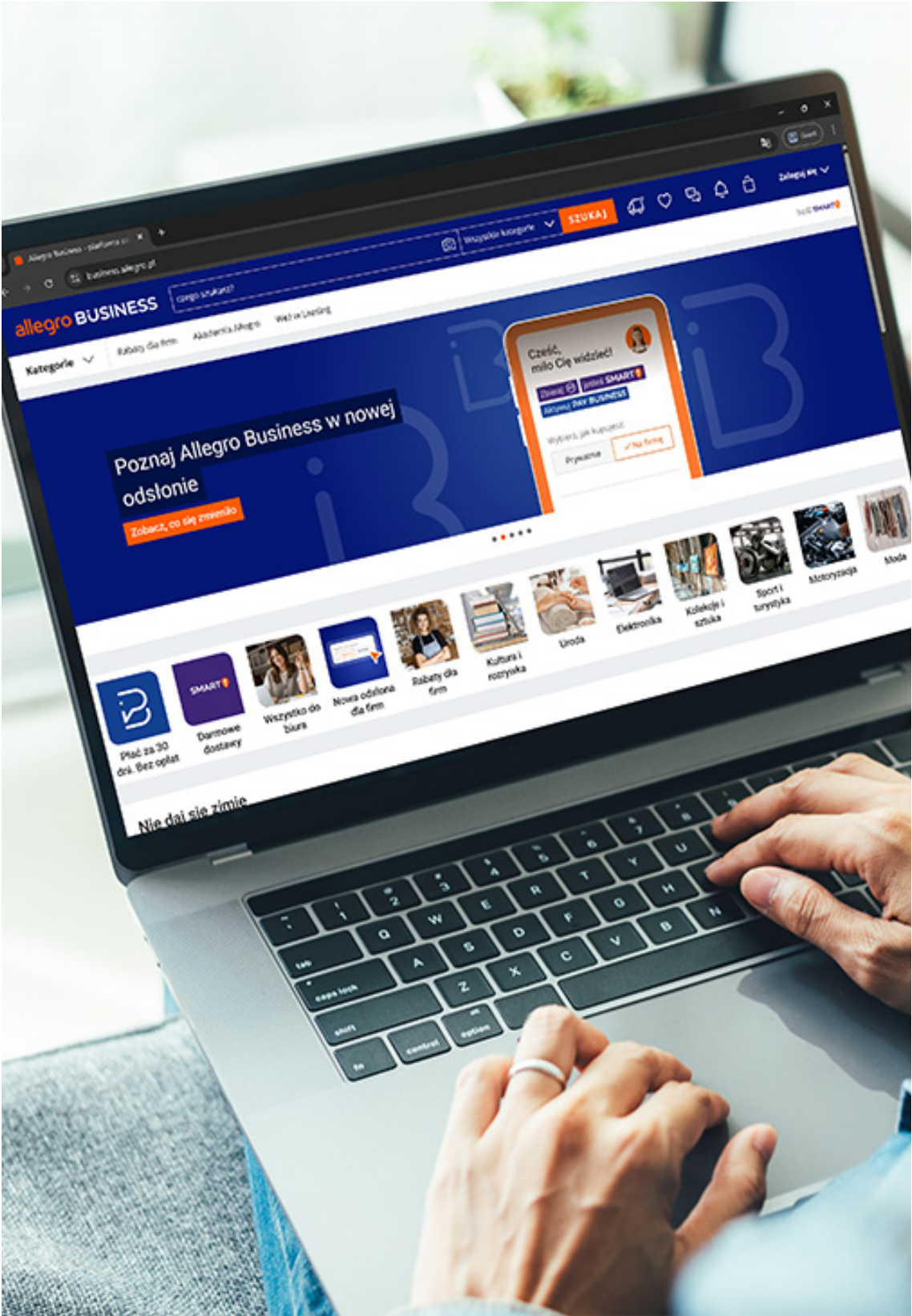
As the Group is operating not only in Poland, but also in Czechia, Slovakia and in Hungary, legislation in those countries is being increasingly monitored. Predominantly, EU law implementations are being monitored (like DSA, GPSR). However, local laws are also under the radar.

As for legislation in Czechia, in 2025 we specifically monitored all digital-related and product safety related proposals. Also, there is a growing political will to strengthen the role of the Czech Trade Inspection and introduce both additional obligations for marketplaces for non-compliance of their sellers and more severe sanctions for misconduct. No provisions of such nature have been passed yet, however this issue needs to be monitored closely because of the existing misconceptions about the marketplace business model and growing awareness of non-compliance of APAC entities as well as the enforcement issues with such players.

There are several acts which are specifically relevant for Allegro as a platform operating in Hungary. In late 2024 Hungary adopted a bill introducing the so-called retail tax, a new tax to be paid by platforms operating in Hungary, irrelevant of whether they are registered in Hungary or operating from elsewhere. The tax came into force on 1 January 2025. In 2025 Hungary adopted a bill reintroducing 7.5% advertising tax as of 1 July 2026. The levy will apply to advertising revenues. The primary taxpayers are the economic entities that publish advertisements, regardless of their tax residency, however under certain circumstances entities ordering ads may also become taxpayers. Hungary also introduced a legal amendment effective 1 July 2025, requiring retailers to ensure customers can pay with cash, including through physical stores, cash on delivery, or account deposits, with exceptions for online subscriptions, cross-border e-sales, and fully automated stores. The new law imposes additional obligations in case of parcel lockers.

The other draft which may be relevant to the Group's business in Hungary is a draft decree requiring online stores and platforms to mark certain merchandise (including, but not limited to, erotic, LGBTQ+, etc.) as sensitive. The draft widens the scope of the regulation which was introduced for brick and mortar stores a few years ago to the online. It has not yet been adopted. Note that the decree is not subject to full legislative procedure and can be adopted anytime. Finally, Hungarian government has hinted that it will take efforts to protect Hungarian consumers from non-compliant and unfair businesses from third countries and relevant legislation is expected to follow. Note that parliamentary elections scheduled for spring 2026 may change legislative priorities.

In Slovakia, 2025 brought also some important developments. The Financial Transaction Tax (FTT) was introduced in 2025. The FTT applies to financial transactions where funds are debited from a taxable entity's account, use of a payment card issued for a transaction account, cash withdrawal, and financial transactions made by a person other than a taxable entity which relate to a taxable entity's activities in Slovakia. Additionally, Slovakian Parliament has approved an Act amending the VAT Act No. 222/2004 to introduce electronic invoicing in Slovakia. The Act implements ViDA into national law. From 1 January 2027, VAT-registered businesses established in Slovakia will be required to issue and receive electronic invoices in the prescribed format for B2B domestic supplies of goods and services. From 1 July 2030, this obligation will extend to all VAT payers for cross-border supplies of goods and services.





V. Remuneration Report

REMUNERATION AND NOMINATION COMMITTEE HIGHLIGHTS IN 2025:

- Engaging with shareholders regarding the 2024 Remuneration Report disclosures.
- Discussing and approving compensation arrangements for the Executive Directors.
- Recommending changes in the remuneration arrangements for Non-Executive Directors.
- Establishing performance measures and targets for Short-Term Incentive (STI / annual bonus) and Long-Term Incentive Plan (LTI) awards.
- Monitoring the gender pay gap as the ESG Index element.
- Completing the appointment and successful transition of our CEO successor.
- Building a broader perspective for succession planning for Executive Directors and Key Managers.

THE COMMITTEE’S PRIORITIES FOR THE COMING YEAR:

- Continuing engagement with shareholders on the Remuneration Policy.
- Monitoring workforce pay to ensure Allegro’s compensation remains competitive for attracting and retaining the best and most relevant talent.
- Reviewing and monitoring incentive plan targets to ensure they are appropriately challenging and aligned with shareholder value creation. Considering embedding the Total Shareholder Return (TSR) into LTI targets by 2027.
- Overseeing Allegro’s progress within its People strategy.
- Ensuring the Allegro Board maintains appropriate expertise, diversity, and relevant composition.
- Continuing focus on succession planning for Executive Directors and Key Managers.
- Monitoring evolving European corporate governance practices and market trends.

Letter from the Chair of the Remuneration and Nomination Committee

Dear shareholders,

I am pleased to present Allegro's 2025 Remuneration Report, following a year of significant leadership transition and a high-intensity focus on future executive excellence.

In May 2025, Roy Perticucci stepped down as CEO, transitioning into an advisory role with Allegro. Therefore, a defining priority for the Committee this year was the successful conclusion of our CEO succession process and the appointment of Marcin Kuśmierz. To ensure a robust, merit-based outcome, we partnered with Russell Reynolds Associates and GH Smart – two premier, independent global leadership firms – to execute a structured, data-driven search involving a wide funnel of internal and external candidates. This disciplined process ensured our final selection was grounded in objective, evidence-led assessments of leadership capability and strategic alignment and fit, ensuring we secured the best possible talent to steer Allegro's future strategy and execution.

Marcin is a highly accomplished serial technology entrepreneur and CEO with over 25 years of experience in e-commerce, fintech, and AI. The Board is confident that his track record of building values-driven companies makes him an excellent strategic and cultural fit to lead Allegro's next chapter. The Committee has overseen a successful transition and approved remuneration arrangements for both Marcin and the Executive Directors that reflect this new chapter of leadership.

This leadership transition served as a focal point for the Committee's broader efforts to ensure our governance and incentive structures remain robust, transparent, and aligned with our long-term strategy. To this end, we engaged proactively with our shareholders regarding the 2024 Remuneration Report prior to the AGM. This dialogue remains essential and very beneficial as we strive for continuous improvement and appropriate shareholder alignment.

On the topic of continuous improvement, some of the key areas that the committee has focused on are:

- i) Striving for greater transparency and clarity throughout our report, with various data visualisation techniques to highlight critical data, including the disclosure of our carefully selected EU peer group (based on similar business complexity, growth dynamics and financial outcomes).
- ii) Clarifying our policy of long-term incentive plan 3-year vesting. We use the term 'notional' vesting only in the case of good leavers, where we allow retention of 'notionally' vested shares up to the April prior to their departure. This could include retention of 25% or 50% of the total grant (after one or two years), but these shares do not actually vest until the 3-year anniversary of grant (i.e. no accelerated vesting). To be clear, this 'notional' vesting concept applies only in the case of departing colleagues, who are good leavers, and is used sparingly.

- iii) We have included a chart in this year's report to showcase the Committee's use of discretion. This is always a sensitive topic, and whilst it is key that the Committee has the ability to use discretion, you will see from the chart that this is very seldom used and in exceptional circumstances only. The Committee found no need to use exceptional discretion this year.

Furthermore, we recommended changes to the remuneration for our Non-Executive Directors to reflect the expanding complexity and time commitment of their roles. For Executive Directors, we established appropriately stretching performance measures for both the annual bonus and our Long-Term Incentive Plan (LTI).

To more closely align executive incentives with the shareholder experience, we are exploring the integration of relative Total Shareholder Return (TSR) into future remuneration cycles. This framework would benchmark Allegro's performance against a diversified peer group of Polish, European, and US companies within the e-commerce, tech, fintech, and logistics sectors. Consequently, our executive compensation benchmarks will also evolve to reflect these international standards focusing on Polish and European markets. We remain committed to an active dialogue with our investors to ensure this direction aligns with their expectations.

During the year, we have continued to monitor external benchmarks for reward and remuneration, understanding the evolving competitive dynamics that affect our access to the best local and international talent. As a maturing public company, we have begun to evolve our programmes that support succession planning and how we develop the careers of our leaders, within an innovative and entrepreneurial Allegro culture, ensuring that we retain the best talent and deploy them appropriately within the company.

Sustainability remains integral to our culture and future strategic ambitions. As part of our remit, we continue to collaborate with our ESG Committee colleagues, jointly monitoring the implementation of our ESG & Climate strategy, ensuring these priorities are progressively woven into our executive performance assessments. The effectiveness of the Committee was again assessed through our internal board evaluation, producing satisfying results. It is a priority for my colleagues and I that we demonstrate the commitment, agility and diligence that our stakeholders expect.

I remain deeply appreciative of the constructive relationship we share with our investors and look forward to our ongoing collaboration.

Sincerely,
Nancy Cruickshank
Chair of the Remuneration
and Nomination Committee

Nancy Cruickshank

Senior Independent
Non-Executive
Director and
Chair of the
Remuneration
and Nomination
Committee

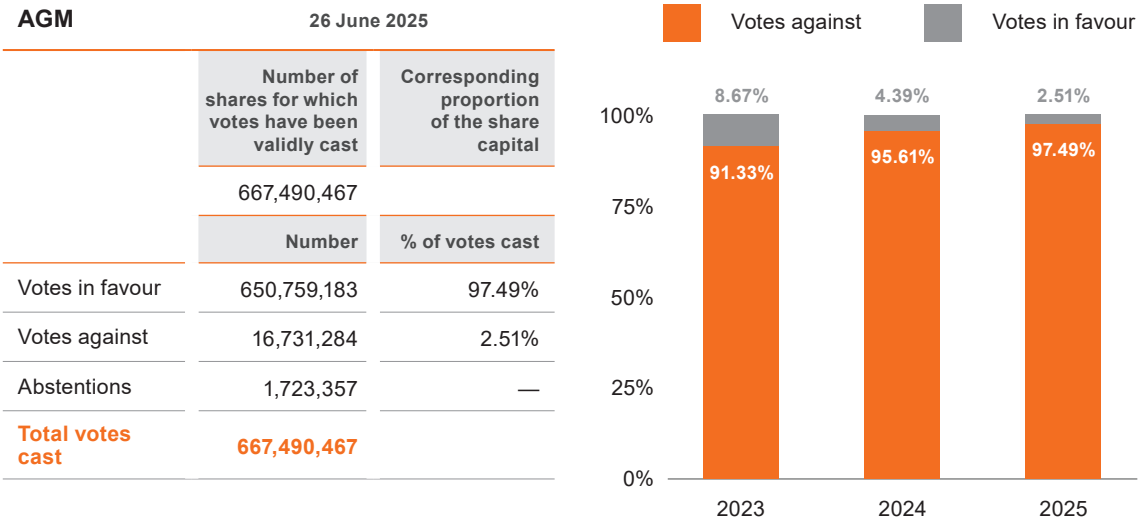


This section of the Report constitutes the Remuneration Report of Allegro.eu in relation to the financial year ended on 31 December 2025, prepared by the Remuneration and Nomination Committee of the Company and adopted by the Board of Directors on 11 March 2026 in accordance with the Luxembourg Law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies and implementing Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies, as amended (the “Law”), and in particular Article 7ter of the Law.

The Remuneration Report presents data for the Executive (“Executive Directors”) and Non-Executive Directors (“Non-Executive Directors”) of the Allegro.eu Board of Directors.

The acknowledgement and approval of the Remuneration Report prepared by the Remuneration and Nomination Committee of the Company constituted a separate item on the agenda of the Annual General Meeting of shareholders of the Company. The Remuneration Report for 2024 was approved by the Annual General Meeting of shareholders of the Company held on 26 June 2025. The following table presents the results of the vote of the AGM on the annual report on directors’ remuneration.

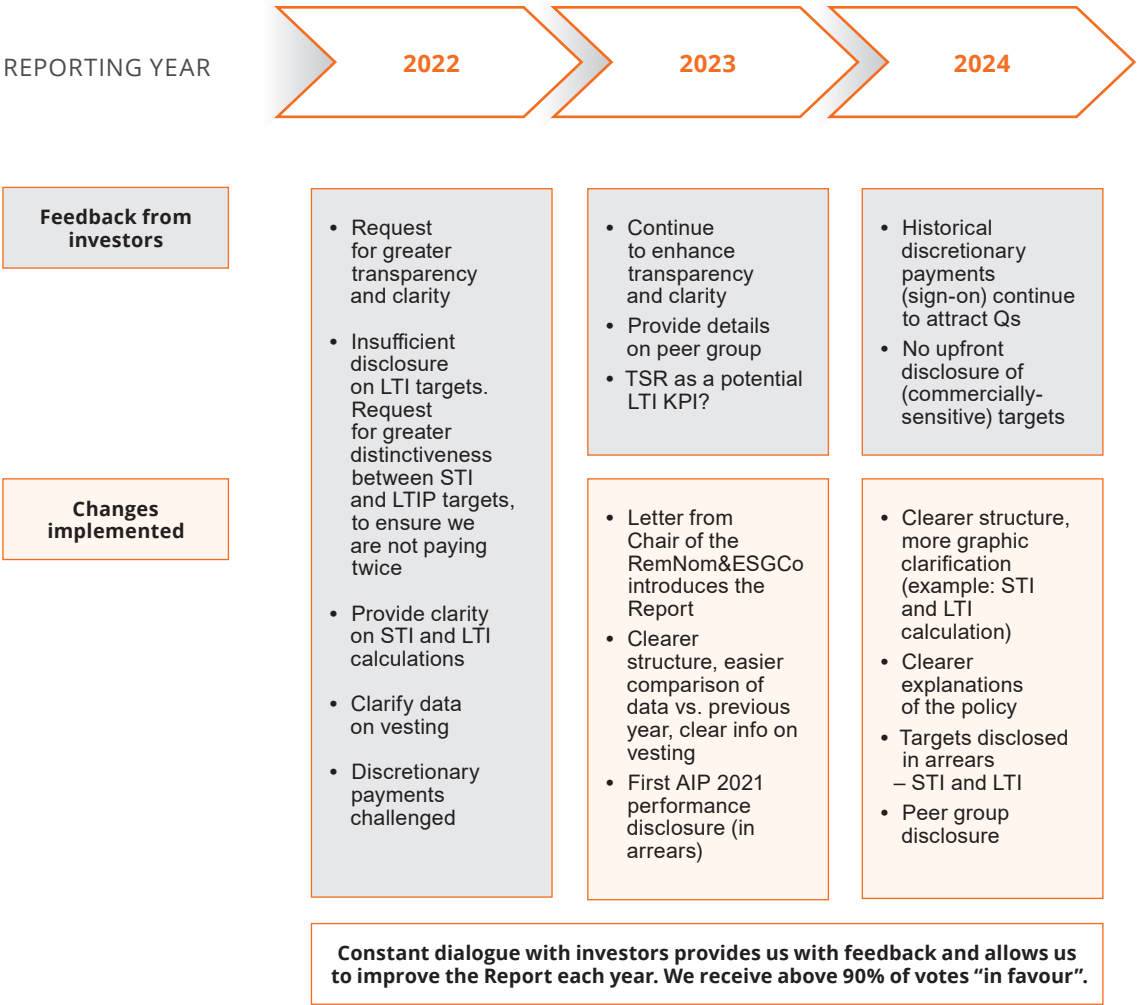
Results of the vote of the AGM to the annual report on directors’ remuneration



Since 2021, we have engaged regularly with proxy agencies and shareholders to garner ongoing input, and we continuously look for ways to improve our policy and disclosures. At four AGMs which took

place between 2022 and 2025, the Remuneration Reports received above 90% of favourable votes each year. Items raised during the discussions are presented in the table below:

REMUNERATION REPORT EVOLUTION



1.

Adoption of the Remuneration Policy

The Remuneration Policy of the Company (the “Remuneration Policy”) was adopted by the Board of Directors on 28 September 2020 upon a proposal from the Remuneration and Nomination Committee and approved by the Annual General Meeting on 29 September 2020 in accordance with the Law. The Allegro Incentive Plan (AIP) component of the Remuneration Policy was approved by the shareholders of the Company on 20 September 2020, adopted

by the Board of the Company on 7 October 2020, and amended in 2021, 2022, 2024 and 2025 with the aim of clarifying specific AIP rules and definitions. The revised version of the Remuneration Policy includes provisions increasing the transparency of the rules for granting variable remuneration and other elements of remuneration or benefits, as well as of the termination terms applicable to Directors, and was approved by the shareholders of the Company on 26 June 2024.

2.

Purpose and scope of the Remuneration Policy

The purpose of the Remuneration Policy provisions is to set out the principles governing the remuneration of the Directors of the Company so as to contribute to the implementation of the long-term business strategy, long-term interests, sustainability, and stability of the Group. It takes into account the interests of the Group's shareholders and other

stakeholders (including customers, business partners, employees, and society). The goal is to address, in particular, the amount, principles, and structure of the remuneration of the Directors and the Senior Managers. The remuneration principles take into account the current financial situation of the Group.

3.

Remuneration of Executive Directors

The Remuneration Policy is intended to attract, motivate, and retain Executive Directors who represent the highest level of competence and experience. The remuneration for Executive Directors is determined based on market pay rates for persons performing the functions of Board members, including entities with a similar profile of business and scope of conducted activity, taking into account the needs and capabilities of the Company and its subsidiaries, the individual qualifications, and the level of experience of individual Executive Directors, as well as their scope of competence. In view of the Group's operations beyond the Polish market, when identifying candidates who meet this profile, the Group benchmarks against the competencies of senior management active in more developed markets and does not require specific Polish or Central European experience (although it is an advantage).

The Remuneration and Nomination Committee consults an independent advisor on the remuneration of Executive Directors. Similarly to the previous year, the advisor appointed for 2025 was hkp (part of Mercer since 2024). The advice and recommendations of the external advisors were used to guide and supply market benchmarks for Executive Directors, but do not serve as a substitute for thorough consideration of the issues by each Committee member. Advisors attended Committee meetings occasionally, as and when required by the Committee.

The Allegro Group continues to be listed on the Warsaw Stock Exchange. The Group competes with top international market players in the highly demanding technology and e-commerce industry. Hence, to maintain the Group's current competitive advantage and build the future business success, the Group needs to be in a position to attract and recruit top talent in Poland and beyond (e.g. the European Union market). In order to compete for the best talent, the Group provides competitive pay levels and structures based on objective market data.

Given this particular context, the Group has used two peer groups to define pay ranges for Directors:

- The first peer group consists of 18 European listed high-growth companies in the e-commerce, technology, platform and retail sectors selected by the Remuneration and Nomination Committee. This group of companies has been selected due to industry (and related talent) symmetry to Allegro, as well as ensuring that the companies are of a relatable size and top/bottom line financial metrics and rate of growth to Allegro. The choice of this peer group is essential in order to assure Allegro's attractiveness as an employer to highly qualified individuals from Poland and throughout Europe as well as to provide a reference benchmark in line with Allegro's international growth strategy. For this benchmark, 2 companies were removed (Adevinta due to delisting and Flutter due to a change to a listing in the US) and 4 additional companies were added (InPost, Nexi, NEXT, and Schibsted) resulting in the European peer group as shown below. These modifications did not lead to significant changes of Allegro's positioning within the peer group.

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

The peer group consists of the companies presented in the table below.

Company	Sector	Country of Stock Exchange Listing
Amadeus IT Group	Software & IT Services	ES
ASOS	E-Commerce fashion	GB
Auto Trader Group	E-Commerce automobile	GB
Boohoo Group	E-Commerce fashion	GB
Delivery Hero	Software & IT Services	DE
Hellofresh	Meal kit provider	DE
InPost	Logistics	NL
Just Eat Takeaway.com	Food delivery platform	NL
Nexi	E-commerce / payment processing	IT
Next	E-Commerce fashion	GB
Ocado Group	Software & IT Services	GB
Rightmove	Real estate platform	GB
Schibsted	E-commerce / platform	NO
Scout24	E-Commerce real estate	DE
TeamViewer	Software & IT Services	DE
Trainline	E-Commerce travel	GB
Worldline	Financial Technology	FR
Zalando	E-Commerce fashion	DE

- We also take note of an additional peer group consisting of 10 companies of the WIG 20 Index selected from the following sectors: financial services, software, telecommunications and retail. We specifically exclude state-owned entities with radically different approaches to remuneration. Allegro is a member of the WIG 20 Index, in the second quartile by market capitalization. The choice of this supplementary peer group reflects the key range and location of the Group's operations and takes into account local market practice for the Directors.

In the peer group benchmark analysis, the Remuneration and Nomination Committee considered overall trends in the Executive Directors' remuneration, as well as the dynamics and structure for Directors performing a specific scope of Officer responsibilities (e.g., Chief Executive Officer, Chief Financial Officer).

The remuneration of the Executive Directors, including all fixed and variable elements, is a direct result of the aforementioned analysis. The Executive Directors did not receive any remuneration (fixed or variable) from any other entity of the Group other than listed in this Remuneration Report.

The total Remuneration Package for the Executive Directors consists of the following components:

3.1. Fixed remuneration

Fixed remuneration

The Executive Directors are entitled to a fixed base salary for the work specified for each individual in their appointment letter and/or employment contract with the Company and/or its subsidiaries. Where an Executive Director performs functions for more than one entity within the Group, they may receive fixed base salaries from each entity for the respective functions performed. The base salary varies depending on their functions in the Board of Directors, Supervisory Boards, or Management Boards of the Company's subsidiaries, additional functions in the Group, and the scope of their competence. The Remuneration and Nomination Committee of the Company approves all salary elements of the Executive Directors regardless of the contract type or the entity. Base salary levels are reviewed annually with effect from April 1 and are compared to the market benchmarks to ensure that the Group remains competitive.

The Executive Directors are entitled to additional benefits, including the right to use a selected healthcare package and life and disability insurance financed by the employer (fringe benefits). The Company provides the Executive Directors with insurance against any damage resulting from claims arising from the liability of members of the bodies of a listed company (Directors and Officers – D&O liability insurance). The Company does not provide any retirement schemes beyond what is required by local labor law. In terms of any potential separation, severance regulations such as notice period are defined based on applied practice.

3.2.
Short-term variable remuneration

STI – Annual Bonus

In addition to the base salary, the Executive Directors may receive an annual bonus. The purpose of this remuneration component is to:

- communicate the key priorities for the year and drive behavior,
- motivate employees and incentivize the delivery of performance over the one-year operating cycle.

The method of calculating the annual bonus is unchanged from 2024 and for an individual Executive Director depends on:

- the annual base salary, prorated for any base salary changes during the financial year and prorated for the part of the year employed,
- the target size of the bonus as a percentage of the annual base salary. For the 2025 financial year, it was set at 75% for all Executive Directors apart from the Group CEO, for whom it was set at 100% of the annual base salary,

- the results against agreed corporate performance criteria (Company Performance Index – CPI) that determine the size of the relevant Corporate Bonus Pool, expressed as a percentage of the target bonus of 100% and accrued for each participant in the pool (the detailed rules can be found in the “Corporate Bonus Pool” table below).
- an individual modifier based on the evaluation of individual performance approved by the Remuneration and Nomination Committee. The modifier can boost or reduce the bonus within a range of +25% and –100%, considering the following criteria:
 - realization of goals and tasks,
 - attitude and way of performing work,
 - skills development and knowledge sharing,
 - any other objectives as may be determined by the Committee from time to time.

Mathematically, the short-term variable remuneration is calculated based on the formula as below:

PLN

×

%

×

CPI

×

Ind

Pro-rata annual base salary
(based on the proportion of the financial year employed)

Bonus entitlement

Company Performance Index

Individual bonus modifier based on evaluation

The Executive Directors may receive an annual bonus from the Corporate Bonus Pool of the entity in which they performed their function, which is calculated according to the criteria set out below. In the 2025 financial year, all Executive Directors performed their functions at Allegro. For the avoidance of doubt, the Executive Directors who are employed both at Allegro and Allegro.eu are entitled to an annual bonus from the Allegro pool for the 2025 financial year in addition to their Director's fees received from Allegro.eu. The short-term variable remuneration is calculated based on the performance conditions of Allegro (Company Performance Index – CPI).

Corporate Bonus Pool

Performance criteria	The Corporate Bonus Pool is based on the realization of the company's annual performance criteria. The annual targets for a given year are as agreed with the Board of Directors and the Committee. The Company Performance Index (CPI) is the base for determining a company's bonus pool. It is driven by the target achievement of four KPIs: • Group Adjusted EBITDA – weight 50% where 100% performance = annual budget • Group GMV – weight 25% where 100% performance = annual budget • GMV International (non PL) – weight 15% where 100% performance = annual budget • ESG Index – weight 10%. The ESG Index is a measure of achieving the top ESG KPIs described in the Sustainability Statement.
Min/Max payout (Cap) as of Base Salary	Min = 0% 100% = annual budget Max Cap is limited for Group Adjusted EBITDA at the level of 150% and for Group GMV and GMV International (non PL) at the level of 200%. In 2025 as the transition year the ESG Index – with 100% payout at minimum and 175% at maximum.
Bonus threshold	87.5% of the realization of the corporate performance criteria, separately for each KPI, excluding GMV International for which the threshold is at the level of 75%. A wider range is applied for new activities, like the international expansion, as outcomes are inherently less predictive.
Payout frequency	Annually after annual results confirmation

Company Performance Index (CPI) KPI's calculation

KPI achievement (%)	Group Adjusted EBITDA (%)	Group GMV (%)	GMV International (%)
70	0	0	0
80	25	0	25
90	50	25	50
100	75	50	75
110	75	100	100
120	75	100	150
130	75	100	150

The table below presents the Company's performance targets and the actual performance for the purposes of calculating short-term bonuses for 2025, applicable to Allegro employees eligible for an annual bonus, including the Executive Directors of the Company.

FINANCIAL YEAR 2025

Allegro	Weight	Actual (PLN m)	Target (PLN m)	Target vs Actual Results Realization	Base for Bonus Pool Calculation	Company Performance Index
Group Adjusted EBITDA	45%	3,455	3,472	100%	96%	43.3%
Group GMV	35%	69,736	71,101	98%	85%	29.6%
GMV International	10%	3,328	3,109	107%	128%	12.8%
ESG Index	10%			100%	10%	10.0%
						95.7%

3.3.
Long-term variable remuneration

LTI – Allegro Incentive Plan

The Group offers an LTI scheme, the Allegro Incentive Plan (AIP), to its employees (including the Executive Directors) in the form of Performance Share Units ("PSU") and Restricted Stock Units ("RSU"). Typically, the Executive Directors are offered PSUs. RSUs are offered for ranks below Senior Manager and might be offered to Executive Directors and Senior Managers in exceptional situations, such as joining awards to replace shares walked away from in a previous employment. The AIP is a long-term incentive plan based on the Company's shares, approved by the shareholders of the Company on 20 September 2020 and adopted by the Board of Directors on 7 October 2020. The objective of the AIP is to align the employees' (including the Executive Directors') interests with those of the Group and to contrib-

ute to the actual long-term financial standing and stability of the Group and long-term shareholder value creation. The Remuneration and Nomination Committee is responsible for the detailed rules of the scheme, for approving grant proposals made by Management, and for deciding on the size of awards for the Executive Directors.

The Group has internal share trading regulations in place for employees, who can trade Allegro shares during one-month-long open periods after the publication by the Company of the half-year and annual financial statements as well as selected historical consolidated quarterly financial information.

Each type of unit is described in the table below:

Allegro Incentive Plan

Eligibility	Awards may be granted only to the Employees (including the Executive Directors) of the Group at the discretion of the Remuneration and Nomination Committee.
Targets	The targets are up to 200% for all Executive Directors. In exceptional circumstances, the target may be increased to 300% (as measured at the date of grant).
Forms of Awards	Awards under the AIP may be granted in the form of PSUs or RSUs which give the participants the right to receive shares without payment on the completion of a vesting period and, in the case of PSUs, subject to the satisfaction of performance conditions. The AIP rules also include flexibility for the Remuneration and Nomination Committee to grant other forms of awards, such as share options. The Remuneration and Nomination Committee may also, at its discretion, grant an additional PSU Special Award to eligible Group employees (including the Executive Directors), provided that the Committee has determined that there are significant circumstances, such as the acquisition of a new entity by the Group. Such an award must be subject to performance conditions. As new joiners, the employees (including the Executive Directors) may also be granted a Special Award as compensation for or a buy-out from a new joiner's contract in their previous employment.
Overall Plan Limits	In any ten-year period, not more than 10% of the issued share capital of the Company may be issued or transferred out of treasury for the purposes of awards granted under the AIP and any other discretionary employee share plans adopted by the Company. This limit does not include management investment in the Company or awards that have been made or granted on or prior to the Admission (including those conditional upon the Admission) or have lapsed.
Individual Limits	The maximum total market value of shares over which an award is granted during any financial year may not exceed 200% of the annual base salary of a given employee or 300% in exceptional circumstances (as measured at the date of grant). The limit does not apply to any Special Award: • Granted in connection with significant circumstances such as the acquisition of a new entity by the Group; such a Special Award must not exceed 100% of the Executive Directors' and Key Managers' annual base salaries • Granted to a new joiner that in general relates to compensation for, or a buy-out from, the new joiner's contract in their previous employment
Source of Shares	Awards under the AIP may be granted over newly issued shares, shares held in treasury, or shares purchased in the market (including shares held in an employee benefit trust).
Timing of Awards	The first awards under the AIP were granted in April 2021. For 2022 and beyond, awards will normally be granted within a six-week period after the Company announces its annual results or on 1 October of each calendar year. However, the Remuneration and Nomination Committee may grant awards outside these periods at its discretion. No awards may be granted more than ten years after the AIP was approved by the shareholders of Allegro.eu, unless by a further decision of the Shareholders' Meeting.
Performance Conditions	Awards in the form of PSUs are subject to performance conditions which are determined by the Remuneration and Nomination Committee at the time of grant. Awards vest between 0% (if the performance conditions are not met) and 200% (at the maximum level) based on the extent to which the performance conditions are met in full or exceeded. Unlike the short-term targets, the GMV-based and EBITDA-based performance conditions, which are derived from long-term targets, are expressed as compound annual growth rate (CAGR). It describes the rate at which a given indicator would grow if it grew at the same rate every year of a multi-year plan. The long-term target is reviewed based on three years' performance conditions. Any performance condition may be amended or substituted if one or more events occur that cause the Remuneration and Nomination Committee to consider that an amended or substituted performance condition would be more appropriate. Any such amended or substituted performance condition will, in the reasonable opinion of the Remuneration and Nomination Committee, not be materially more or less difficult to satisfy.

Allegro Incentive Plan

Vesting and Release of Awards	RSUs will vest and the shares will be released in the ordinary course in three annual tranches – 25%, 25%, and 50% respectively – on the first, second, and third anniversaries of the date of grant, subject to continued employment. RSUs granted to the Executive Directors in the form of a sign-on bonus award may be vested in the ordinary course in three annual tranches or in specific cases in two annual tranches – 50% and 50%. Notional vesting: PSUs will notionally vest in the ordinary course in three annual tranches – 25%, 25%, and 50% respectively – on the first, second, and third anniversaries of the date of grant, but will only be released on the third anniversary of grant, subject to continued employment and the satisfaction of the relevant performance conditions applicable to such PSUs. The status of notional vesting is only relevant to payouts for a given manager when that manager's employment terminates for any reason prior to the third anniversary of the grant – as described in the "Leaving the Group" section. The Remuneration and Nomination Committee may grant awards subject to a different vesting period and release schedule, at its discretion.
Malus and Clawback	The Remuneration and Nomination Committee may decide at any time, at its discretion, that an employee (including the Executive Directors and Senior Managers) shall, in respect of their PSU award or RSU award be subject to: • a malus adjustment before an award vests, and/or • the clawback of any amount after an award vests, in accordance with the Company's applicable Malus and Clawback Policy and procedures, as amended from time to time.
Leaving the Group	In the case of the cessation of employment of a Participant within the Group, they will be considered: • a "bad leaver", if a Participant ceases to be employed by reason of (i) gross misconduct or (ii) resignation where the Participant joins a competitor (as determined by the Remuneration and Nomination Committee from time to time) within twelve months of the date on which they so cease to be employed (the "Termination Date"); and • a "good leaver", if a Participant ceases to be employed for any reason other than those specified in above. For PSU awards: • if a Participant is a "bad leaver" any outstanding awards lapse (vested and unvested portions) and any shares received under the AIP in the twelve months prior to the Termination Date (and, if applicable, in the period between the Termination Date and the date on which the Participant joins a competitor) must (on a net-of-tax basis) be repaid to the Company; and • if a Participant is a "good leaver": • subject to the bullet point below, the notionally vested portion of the award will be released on the scheduled at the third anniversary of the grant unless the Remuneration and Nomination Committee determines that the award will be released at, or immediately before, the Termination Date. The number of shares to be released shall be determined by reference to the extent to which the performance conditions have been met as at the release date, capped at 100% of the shares that have vested at the Termination Date; and • in the event an individual is dismissed by the Group (other than for gross misconduct) within six months following a change to the majority of (A) the Board or (B) the management board of Allegro, within any twelve-month period, the treatment is as for the bullet point above save that: • the vested portion shall be calculated by reference to completed months served from the date of grant to the Termination Date as a proportion of the three-year vesting period (as opposed to the annual vesting schedule); and • the shares will be released on or around the Termination Date unless no additional tax liability for the Participant would be triggered if the shares were released on the scheduled release date. For RSU awards: • if a Participant is a "bad leaver" no further awards shall vest and any shares received under the AIP in the twelve months prior to the Termination Date must (on a net-of-tax basis) be repaid to the Company; and • if a Participant is a "good leaver", no further awards shall vest unless the Remuneration and Nomination Committee exercises its discretion otherwise. For both PSUs and RSUs, if a Participant who is considered a "good leaver" on their Termination Date later breaches their restrictive covenants, any outstanding awards held by them at that time would lapse and they would have to repay (on a net-of-tax basis) to the Company any shares delivered to them under the AIP in the twelve-month period immediately prior to the breach.

The Management is committed to developing the Allegro Group in line with the multi-year planning horizon. GMV and absolute EBITDA are key metrics incentivizing the Management to stay focused on long-term growth, thus aligning long-term Shareholder and Management interests. To implement the multi-year roadmap, the Group implements annual budgeting cycles, which are anchored around the delivery of the long-term development roadmap. Short-term annual targets, which are derived from the long-term goals, provide a strong incentive for the Management to stay on the path towards delivery of the ambitious multi-year roadmap.

In the Short-Term Incentive program (cash bonus), the targets for GMV and EBITDA-based company performance indices are based on a given year's budget values. Meanwhile for the Long-Term Incentive program (AIP-PSU), the GMV and EBITDA-based performance conditions are derived from long-term targets and expressed as compound annual growth rate (CAGR). It describes the rate at which a given indicator would grow, if it grew at the same rate every year of a multi-year plan. This separates the PSU performance conditions from short-term targets by focusing them on ensuring steady, continuous and sequential improvements on a set of operational inputs, allowing for even stronger alignment of interests with our Shareholders. In addition, upon the release of the AIP-PSU grant, the whole set of Performance Criteria is assessed against the full-cycle targets. This means that there are no partial releases based on each closed financial year within the 3-year plan. That is why the term of notional vesting was provided in the AIP Rules.

Under the rules of the PSU plan, the Remuneration and Nomination Committee has the flexibility to choose other performance conditions than those selected for the 2021-25 grants if it considers that other measures may be more appropriate to the circumstances impacting the Group at the relevant point in time. Accordingly, the performance measures selected may vary from annual grant to annual grant.

The AIP awards are issued in units, and for the purpose of estimating the value of a given award, units are valued in reference to the Group's stock price according to a methodology set out in the rules of the AIP, which is calculated as follows:

- The units are valued based on the average closing share price (as derived from the Warsaw Stock Exchange during a period of 60 dealing days ending with the dealing day before the grant date, excluding the 30-day period prior to the publication of the annual report).
- The Remuneration and Nomination Committee may, at its discretion, deem it necessary to employ another method of calculation to fairly represent the dealing price corrected for exceptional circumstances.

The calculation of the grant value and the number of shares is presented below.

1. GRANT AMOUNT

PLN

×

%

×

Ind

Annual salary at the date of grant

AIP entitlement

Individual AIP modifier based on evaluation

2. GRANTED NUMBER OF UNITS

PLN

/

PLN

granted amount

unit price

Units are valued based on the average closing share price during a period of 60 dealing days ending with the dealing day before the grant date, excluding any period when dealings in shares are prohibited under the company's share dealing code, or any other such period.

3. NUMBER OF SHARES TO BE VESTED AFTER 3 YEARS

n

×

%

×

PSU %

Number of units

Notional vesting

3Y Performance %

This Report describes details of AIP PSU plans starting (granted) and ending (results achieved) in the Financial Year 2025:

- 2023-25 PSU – granted in 2023
- 2025-27 PSU – granted in 2025.

The 2022 PSU (vested in 2025) results were described in detail in the 2024 Remuneration Report.

The 2024 PSU (to vest in 2027) KPIs were described in the 2024 Remuneration Report and the results will be described in detail, ex post, in the 2026 Remuneration Report.

3.4.
2023-25 PSU – Allegro Incentive Plan – 2023 grant

The Executive Directors were granted the 2023 PSU Allegro Incentive Plan as part of the reward package to incentivize achievement of the long-term goals. The 2023-2025 PSU grant is a 3-year program with on-target values of 200% and, in the case of the former CEO, 300% vs annual base salary, with the delivery of shares planned for April 2026. The Remuneration and Nomination Committee approved the performance conditions for the 2023-2025 PSU grant on 6 April 2022.

The assumptions for setting the targets for PSU performance conditions are:

- PSU 200% (max level) – 3 Year Plan target values from multi-year plan.
- PSU 100% – estimated e-commerce segment growth CAGR%.
- PSU 0% (threshold level) – minimum threshold CAGR%.

KPI	Weight	Target CAGR 23-25 0% Threshold	Target CAGR 23-25 100% Threshold	Target CAGR 23-25 200% Threshold
GMV PL	35%	5.0%	13.0%	16.0%
Adjusted EBITDA PL	35%	7.5%	14.3%	18.6%
GMV IE	30%	10.0%	17.7%	25.5%

The 2023-2025 PSU performance conditions are based on the following factors and their weights:

- GMV from Polish operations – covering the following entities where GMV is generated: Allegro, eBilet; weight 35%
- Adjusted EBITDA in Polish operations – covering the following entities: Allegro, Allegro Finance, Allegro Pay, eBilet, Opennet, Ceneo.pl, Allegro.eu; weight 35%
- GMV International – GMV from international operations; weight 30%

The PSU award is valued based on 3Y CAGR performance on the agreed KPIs over the 3 financial years covered by the plan to define a level of performance between 0% and 200%. Participants then receive shares on the third anniversary of the plan (April 2026) equivalent to the original number of units awarded multiplied by the performance percentage.

Participants who have left the Group as Good Leavers prior to the third anniversary of the plan receive shares proportionate to the part of their original award which vested prior to them leaving. Furthermore, the performance condition is capped at a maximum of 100%.

The 2023 Grant has been reconciled against the original targets as set out below:

KPI	Weight	Actual 3YP CAGR 23-25	Performance	Realization formula	Realization	Weighted realization
GMV PL	35%	10.38%	<100%	$(10.38-5.0)/(13-5)*100$	67.12%	23.49%
Adjusted EBITDA PL	35%	19.96%	200%	200%	200.00%	70.00%
GMV IE	30%	-5.24%	0%	0%	0.00%	0.00%
PSU Performance						93.49%

The 3-year GMV growth for Polish operations fell between the threshold and target levels; GMV International growth did not meet the minimum threshold, while adjusted EBITDA for Polish operations exceeded the maximum level. Based on the resulting grant multiplier of 93.49%, the units detailed in the “Allegro Incentive Plan – Executive Directors” table are scheduled for release in April 2026, subject to obtaining the required approvals.

3.5. 2025-27 PSU – Allegro Incentive Plan – 2025 grant

The Executive Directors were granted the 2025 PSU Allegro Incentive Plan as part of the reward package to incentivize the achievement of long-term goals. The 2025-2027 PSU grant is a 3-year program with on-target values of 200% and, in the case of CEO, 300% vs annual base salary, with delivery planned for April 2028 covering financial targets for the period 2025-2027, set based on the multi-year plan set in the 2025 planning round. The Remuneration and Nomination Committee approved the performance conditions for the 2025-27 PSU grant on 4 April 2024.

The assumptions for setting the targets for PSU performance conditions are:

- PSU 200% (max level) – 3 Year Plan target values from multi-year plan.
- PSU 100% – estimated e-commerce segment growth CAGR%.
- PSU 0% (threshold level) – minimum threshold CAGR%.

The 2025 – 27 PSU performance conditions are based on the following factors and their weights:

- 50% Group GMV
- 50% Group Adjusted EBITDA

The PSU award will be valued based on 3Y CAGR performance on the agreed KPIs over the 3 financial years covered by the plan to define a level of performance between 0% and 200%. Participants then receive shares on the third anniversary of the plan (April 2028) equivalent to the original number of units awarded multiplied by the performance percentage.

Participants who have left the Group as Good Leavers prior to the third anniversary of the plan receive shares proportionate to the part of their original award which vested prior to them leaving. Furthermore, the performance condition is capped at a maximum of 100%.

Allegro does not disclose future targets for PSU performance as these are deemed commercially sensitive. However, going forward the Group provides retrospective disclosure of performance against such targets after the year-end in which a given PSU grant is settled.

3.6.
Executive Summary of PSU and RSU awards

The individual PSU and RSU awards for the Executive Directors that are active (not fully vested or forfeited before 2025) are presented in the tables below:

NOTE

Information provided below includes only Executive Directors.

Information regarding the reported financial year																							
The main conditions of share award plans					Opening balance (01.01.2025)				During the year				PSU Performance						Closing balance (31.12.2025)				
Name of Director	Specifica-tion of plan	Performance measure-ment period	Grant date	Vesting dates ^[1]	Unit price at grant date (PLN per unit)	Number of units	Number of units vested	Number of units forfeited	Number of shares released	Number and market value ^[3] of units granted	Number and market value ^[4] of units vested	Number of units forfeited	Number of units to be released (be-fore PSU % application)	Number of units subject to a per-formance conditions	Performance conditions assessment	Final number of shares to be released	Number and market value of shares released (after PSU % application)	Release date ^[5]	Number of units granted	Number of units vested	Number of units forfeited	Number of units released	
Marcin Kuśmierz	AIP-PSU	01.01.2025 – 31.12.2027	31.07.2025 ^[7]	04.04.2026 04.04.2027 04.04.2028	29.51	0	0	0	0	335,480 9,900 kPLN	0	0	0	335,480	will be assessed in 2028	will be assessed in 2028	0	04.04.2028	335,480	0	0	0	
		01.01.2022 – 31.12.2024	26.04.2022	11.04.2023 11.04.2024 11.04.2025	32.28	94,889	47,445	0	0	0 1,448 kPLN	47,444	0	94,889	94,889	76.51%	72,600	72,600 2,215 kPLN	11.04.2025	94,889	94,889	0	94,889	
Jonathan Eastick	AIP-PSU	01.01.2023 – 31.12.2025	11.04.2023	11.04.2024 11.04.2025 11.04.2026	29.92	117,116	29,279	0	0	0 893 kPLN	29,279	0	0	117,116	93.49%	109,492	0	11.04.2026	117,116	58,558	0	0	
		01.01.2024 – 31.12.2026	04.04.2024	04.04.2025 04.04.2026 04.04.2027	31.24	140,209	0	0	0	0 1,055 kPLN	35,053	0	0	140,209	will be assessed in 2027	will be assessed in 2027	0	04.04.2027	140,209	35,053	0	0	
		01.01.2025 – 31.12.2027	04.04.2025	04.04.2026 04.04.2027 04.04.2028	29.51	0	0	0	0	170,692 5,037 kPLN	0	0	0	170,692	will be assessed in 2028	will be assessed in 2028	0	04.04.2028	170,692	0	0	0	
		01.01.2023 – 31.12.2025	11.04.2023	11.04.2024 11.04.2025 11.04.2026	29.92	353,110	88,278	176,554 ^[6]	0	0 2,693 kPLN	88,278	0	0	176,556	93.49%	165,062	0	11.04.2026	353,110	176,556	176,554	0	
		01.01.2024 – 31.12.2026	04.04.2024	04.04.2025 04.04.2026 04.04.2027	31.24	325,251	0	243,938 ^[6]	0	0 2,448 kPLN	81,313	0	0	81,313	will be assessed in 2027	will be assessed in 2027	0	04.04.2027	325,251	81,313	243,938	0	
Roy Peticucci	AIP-PSU	01.01.2023 – 31.12.2025	11.04.2023	11.04.2024 11.04.2025 11.04.2026	29.92	353,110	88,278	176,554 ^[6]	0	0 2,693 kPLN	88,278	0	0	176,556	93.49%	165,062	0	11.04.2026	353,110	176,556	176,554	0	
		01.01.2024 – 31.12.2026	04.04.2024	04.04.2025 04.04.2026 04.04.2027	31.24	325,251	0	243,938 ^[6]	0	0 2,448 kPLN	81,313	0	0	81,313	will be assessed in 2027	will be assessed in 2027	0	04.04.2027	325,251	81,313	243,938	0	
	AIP-RSU Special Award ^[2]	n/a	03.10.2022	11.04.2023 11.04.2024 11.04.2025	25.85	330,525	165,262	0	165,262	0 5,042 kPLN	165,263	0	165,263	—	—	—	165,263 5,042 kPLN	—	330,525	330,525	0	330,525	

[1] In case of PSU awards, vesting dates indicated in the table are dates of notional vesting, which is when the Executive Director becomes notionally entitled to have shares transferred to them (or their nominee) in the event of them becoming a Good Leaver, subject to the satisfaction of applicable performance conditions.

[2] The AIP-RSU Special Award granted to Roy Peticucci on joining the Group in 2022.

[3] The gross value of shares granted in 2025 is calculated using an average share price from 60 days prior to grant date.

[4] The gross value of shares vested in 2025 is calculated using a spot share price at vesting date.

[5] For administrative efficiency, the Remuneration and Nomination Committee may use its discretion to vary the Release Date to deliver all awards vesting in a given month to various AIP participants on a single date during that month.

[6] As a Good Leaver Roy Peticucci will be entitled to the tranches that notionally vested no later than in 2025.

[7] All parameters of the grant are identical with the 04.04.2025 PSU grant including conditions and the share price.

Allegro Incentive Plan – costs incurred in 2025 calculated in compliance with IFRS2

Name of Director	The main conditions of share award plans						Information regarding the reported financial year
	Specification of plan	Performance measurement period	Grant date	Award date ^[1]	Vesting dates ^[2]	Unit spot price at award date (PLN)	Costs incurred in 2025 calculated in compliance with IFRS2 (PLN k)
Marcin Kuśmierz	AIP-PSU	01.01.2025 – 31.12.2027	31.07.2025 ^[4]	31.07.2025	04.04.2026 04.04.2027 04.04.2028	30.10	4,763
	Subtotal						4,763
Jonathan Eastick	AIP-PSU	01.01.2022 – 31.12.2024	26.04.2022	11.04.2022	11.04.2023 11.04.2024 11.04.2025	28.36	98
		01.01.2023 – 31.12.2025	11.04.2023	11.04.2023	11.04.2024 11.04.2025 11.04.2026	30.51	658
		01.01.2024 – 31.12.2026	04.04.2024	04.04.2024	04.04.2025 04.04.2026 04.04.2027	31.66	1,214
		01.01.2025 – 31.12.2027	04.04.2025	04.04.2025	04.04.2026 04.04.2027 04.04.2028	30.10	2,423
		Subtotal					
Roy Perticucci	AIP-PSU	01.01.2023 – 31.12.2025	11.04.2023	11.04.2023	11.04.2024 11.04.2025 11.04.2026	30.51	116
		01.01.2024 – 31.12.2026	04.04.2024	04.04.2024	04.04.2025 04.04.2026 04.04.2027	31.66	338
	AIP-RSU Special Award ^[3]	n/a	03.10.2022	30.09.2022	11.04.2023 11.04.2024 11.04.2025	21.55	409
	Subtotal						864
Total							10,020

[1] The award date is a date at which the entity and an employee agree to a share-based payment arrangement, being when the entity and the counterparty have a shared understanding of the terms and conditions of the arrangement.

[2] In case of PSU awards, vesting dates indicated in the table are dates of notional vesting, which is when the Executive Director becomes notionally entitled to have shares transferred to them (or their nominee) in the event of them becoming a Good Leaver, subject to the satisfaction of applicable performance conditions.

[3] The AIP-RSU Special Awards granted to Roy Perticucci while joining the Group in 2022.

[4] All parameters of the grant are identical with the 04.04.2025 PSU grant including conditions and the share price.

4.

Remuneration statement
for Executive Directors

EXECUTIVE DIRECTOR
DEPARTURES AND APPOINTMENTS

DEPARTURE OF ROY PERTICUCCI AS GROUP
CHIEF EXECUTIVE OFFICER

Roy Perticucci stepped down from the Group CEO role as of 5 May 2025, departed from the Board of Directors of Allegro.eu with effect as of 26 June 2025 but remained employed until October 2025. Between the AGM and October, he assisted on the smooth handover of his duties to his successor at the CEO role – Marcin Kuśmierz. Subsequently, he continues to support Allegro as external independent advisor for the next 12 months until October 2026, after which he will remain bound for further 12 months to October 2027 by a 12-month non-compete undertaking.

Until ceasing his role as CEO, Roy Perticucci remained entitled to full base salary. His STI for 2024 and 2025 are payable at normal payout dates subject to CPI and his individual performance, while his bonus for 2025 will be prorated to the period of employment. No additional severance has been paid.

APPOINTMENT OF MARCIN KUŚMIERZ
AS GROUP CHIEF EXECUTIVE OFFICER

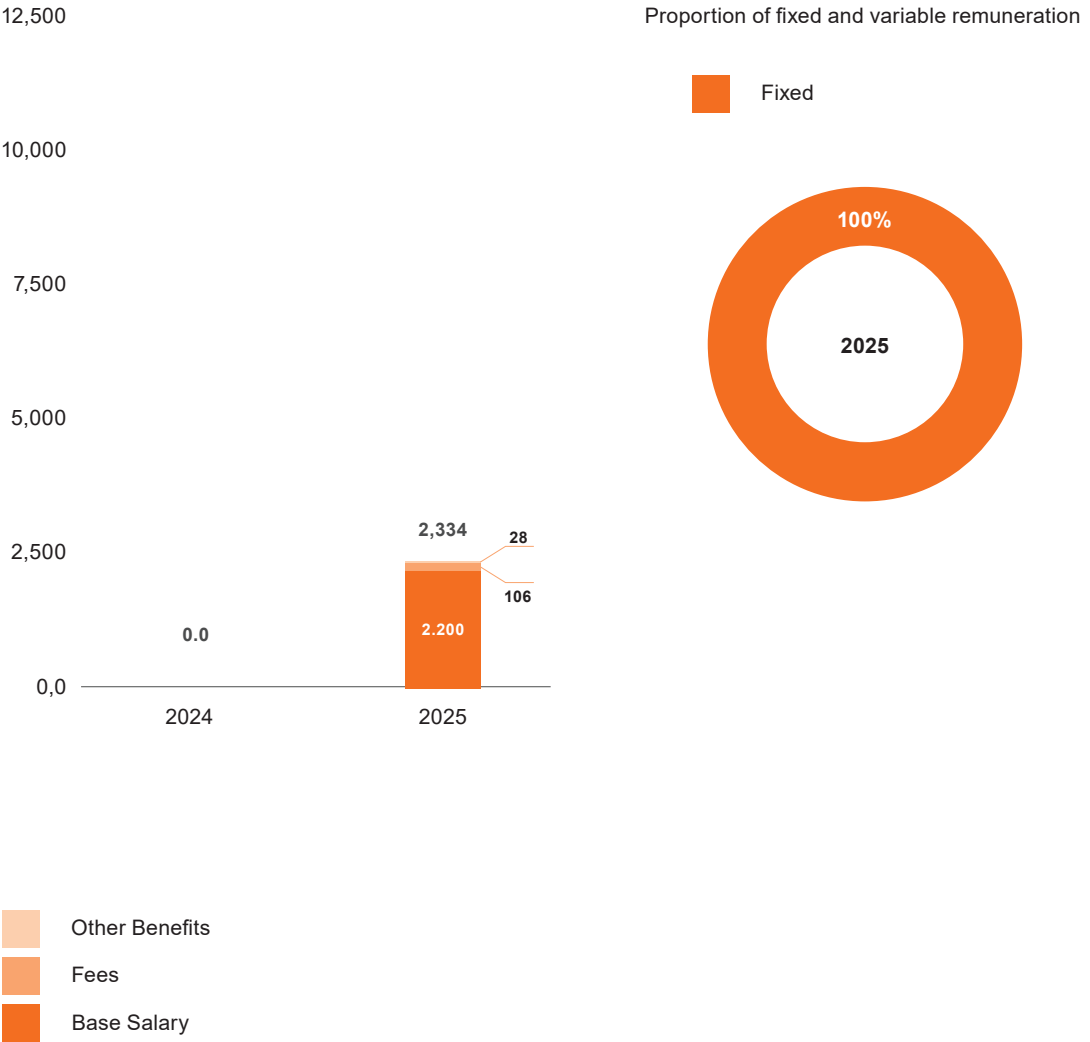
Marcin Kuśmierz was appointed as the Group Chief Executive Officer effective from 5 May 2025. The table below sets out the remuneration arrangements that applied to Marcin Kuśmierz.

Base salary	Base salary on appointment of PLN 3,300,000 annually
Allegro.eu fee	EUR 50,000 annually
STI / Annual bonus	Standard STI – target 100% of annual base salary
LTI / Long-term variable remuneration	Standard PSU – with a grant value on target of 300% of annual base salary
Other non – standard payments	No joining bonus or additional AIP grants
Shareholding requirements	The Company has adopted share ownership guidelines which require Executive Directors and Key Managers to hold a percentage of their total annual base salary due from the Group in shares of the Company during their office or employment and for two years after termination of such office or employment. For the Chief Executive Officer (CEO), this is 300% of the annual base salary. Shares received from participation in any AIP which have vested and been released, will count towards the holding requirement. Individuals have four years from the date on which trading in the Company's shares on the Warsaw Stock Exchange commences or, if later, the commencement of their office or employment to reach the above-mentioned share ownership levels.

REMUNERATION STATEMENT FOR EXECUTIVE DIRECTORS PAID IN 2024 AND 2025 (IN PLN k)

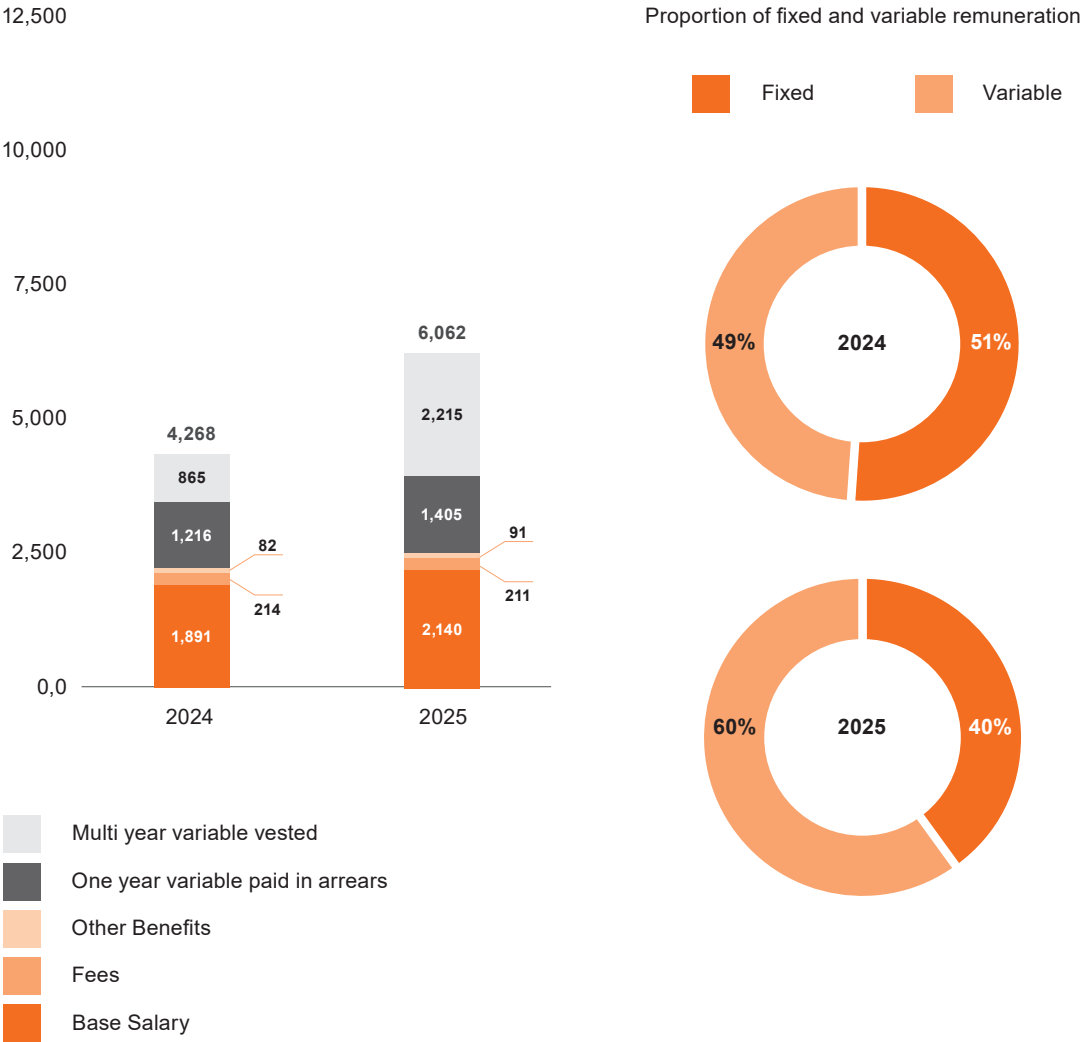
Marcin Kuśmierz

Executive Director, Group CEO (05.05.2025 –) ^[1]

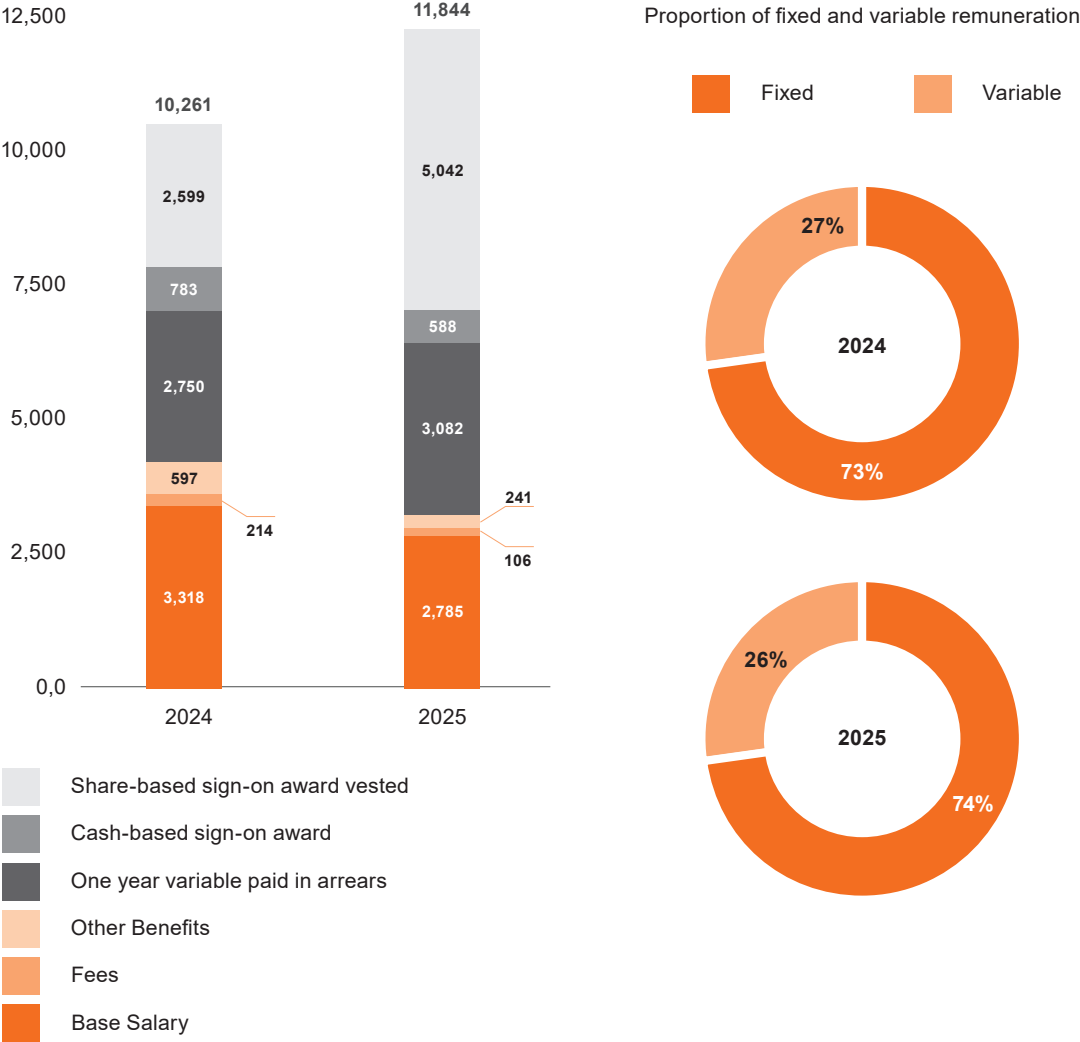


[1] Group CEO as of 05.05.2025, Executive Director as of 26.06.2025.

Jonathan Eastick
Group CFO, MBM (01.02.2018 –)



Roy Perticucci
Executive Director, Group CEO (01.09.2022 – 05.05.2025) ^[1]



[1] Group CEO until 05.05.2025, Executive Director until 26.06.2025, and employed until 31.10.2025.

Employee Group	Name of Director	Company	Position (date of appointment – resignation from the Board of Directors)	Year	Fixed Remuneration			Variable Remuneration		Extraordinary item ^[3]			Total Remunera- tion	Proportion of fixed and variable remuneration	
					Base Salary	Fees	Other Benefits	One year variable paid in arrears ^[1]	Multi year variable vested (shares released) ^[2]	Cash-based	Share-based vested	Pension Expenses		Fixed	Variable
Executive Directors	Marcin Kuśmierz	Allegro.eu	Executive Director (26.06.2025 –)	2024									0	—	—
			Executive Director (26.06.2025 –)	2025		106							106	100%	0%
		Allegro	Group CEO, MBM (05.05.2025 –)	2024									0	—	—
			Group CEO, MBM (05.05.2025 –)	2025	2,200		28						2,228	100%	0%
	Jonathan Eastick	Allegro.eu	Executive Director (01.09.2020 –)	2024		214							214	100%	0%
			Executive Director (01.09.2020 –)	2025		211							211	100%	0%
		Allegro	Group CFO, MBM (01.02.2018 –)	2024	1,891		82	1,216	865				4,054	49%	51%
			Group CFO, MBM (01.02.2018 –)	2025	2,140		91	1,405	2,215				5,850	38%	62%
	Roy Perticucci	Allegro.eu	Executive Director (21.09.2022 – 26.06.2025)	2024		214							214	100%	0%
			Executive Director (21.09.2022 – 26.06.2025)	2025		106							106	100%	0%
		Allegro	Group CEO, MBM (01.09.2022 – 05.05.2025) ^[4]	2024	3,318		597	2,750		783	2,599		10,047	73%	27%
			Group CEO, MBM (01.09.2022 – 05.05.2025) ^[4]	2025	2,785		241	3,082		588	5,042		11,737	74%	26%

Remuneration for Roy Perticucci recalculated into PLN from EUR.

The amount of total bonus accrual for Executive Directors for 2024 is 4,502 kPLN.

[1] Short-term variable remuneration: an annual bonus. Actual bonus amount paid in arrears.

[2] Long-term variable remuneration: Allegro Incentive Plan – Performance Share Units – AIP award amounts presented above are the gross value of tranches vested in the Reported Year, calculated based on share spot price at vesting date. Data already includes PSU actual performance The vested units are released even if the Executive Director leaves the organization, if they qualify as a “Good Leaver” according to the AIP policy. The cost incurred in 2024 in compliance with IFRS2 standards can be reviewed in the table in section 5.3.6. Executive Summary of PSU and RSU awards.

[3] Extraordinary items may include cash or share-based compensation for or buy-out from a new joiner’s contract in their previous employment. Any share-based extraordinary compensation received is valued on the basis of the spot price of shares on the date received.

[4] Remained employed until 31.10.2025.

NOTE

The table above presents a cash-flow perspective and actual shares vesting which is a different approach than the accounting perspective used in the Consolidated Financial Statements. Therefore, those numbers are not reconciled in this Report.

Data in PLN k.

5.

Remuneration of Non-Executive Directors

The Non-Executive Chairman of the Board is entitled to an all-inclusive fixed fee. Other Non-Executive Directors receive varying fixed fees that depend on the function performed, Non-Executive Directors performing functions in committees are entitled to additional fees.

The amount of remuneration of Non-Executive Directors was determined considering the objective of ensuring their independence and their competence in supervision over the Group's activities.

Non-Executive Directors are not entitled to any form of variable remuneration and none of their remuneration components are linked to:

- options or other derivatives or any other variable components; or
- the Group's results.

The independent Non-Executive Directors did not receive any variable remuneration (including any shares, award shares, performance bonus).

Remuneration recalculated into PLN from EUR.

[1] For those Non-Executive Board members who were nominated in accordance with Art 9.9 sentence 2 of the Allegro.eu Articles of Association no fees or benefits were paid in connection with the appointments.

[2] 2024 data include corrections paid in 2025.

Remuneration statement for Non-Executive Directors for 2025 and 2024 (in PLN k ^[1])

Name of Director (date of appointment – resignation from the Board of Directors)	Position	Year	Fixed Remuneration			Variable Remuneration				Total Remuneration	Proportion of fixed and variable remuneration	
			Base Salary	Fees	Other Benefits	One year variable	Multi year variable	Extraordi- nary item	Pension Expenses		Fixed	Variable
Gary McGann (26.06.2024 –)	Chairman, Non-Executive Director	2024		855						855	100%	0%
		2025		1,691						1,691	100%	0%
David Barker (01.09.2020 –) ^[1]	Non-Executive Director	2024		0						0	—	
		2025		0						0	—	
Nancy Cruickshank (01.09.2020 –)	Senior Independent Non-Executive Director	2024		470						470	100%	0%
		2025		592						592	100%	0%
Richard Sanders (01.09.2020 –) ^[1]	Non-Executive Director	2024		0						0	—	
		2025		0						0	—	
Pedro Arnt (22.06.2022 –)	Independent Non-Executive Director	2024		427						427	100%	0%
		2025		423						423	100%	0%
Catherine Faiers (12.05.2023 –) ^[2]	Independent Non-Executive Director	2024		419						419	100%	0%
		2025		491						491	100%	0%
Tomasz Suchański (12.05.2023 –) ^[2]	Independent Non-Executive Director	2024		419						419	100%	0%
		2025		412						412	100%	0%
Laurence Bourdon-Tracol (26.06.2024 –) ^[2]	Independent Non-Executive Director	2024		246						246	100%	0%
		2025		491						491	100%	0%
Darren Huston (12.05.2017 – 26.06.2024)	Chairman, Non-Executive Director	2024		641						641	100%	0%
		2025		0						0	—	
Clara (dit Carla) Smits-Nusteling (01.09.2020 – 26.06.2024)	Independent Non-Executive Director	2024		263						263	100%	0%
		2025		0						0	—	
Paweł Padusiński (01.09.2020 – 26.06.2024) ^[1]	Non-Executive Director	2024		0						0	—	
		2025		0						0	—	



6. Comparative information on the remuneration and Company's performance

The table in the previous section presents a cash-flow perspective and actual shares vesting, which is a different approach than the accounting perspective used in the Financial Statement. Therefore, those numbers are not reconciled in this Report.

The table below sets out the annual remuneration of Executive Directors, Non-Executive Directors and Key Managers, performance of the Company and the average total annual remuneration of the employees of the Company and the Group other than the Executive Directors, Non-Executive Directors and Key Managers in the period of 2021-25.

Annual Change		2025-2024 YoY change (in %)	2025-2024 YoY change (in kPLN)	2024-2023 YoY change (in %)	2024-2023 YoY change (in kPLN)	2023-2022 YoY change (in %)	2023-2022 YoY change (in kPLN)	2022-2021 YoY change (in %)	2022-2021 YoY change (in kPLN)	2025 (in kPLN)	2024 (in kPLN)	2023 (in kPLN)	2022 (in kPLN)	2021 (in kPLN)
Director's total remuneration (from all Legal Entities)														
Marcin Kuśmierz	Group CEO, MBM (05.05.2025 –), Executive Director (26.06.2025 –)	N/A	2,334	N/A	0	N/A	0	N/A	0	2,334	0	0	0	0
Jonathan Eastick	CFO (01.02.2018 –) Executive Director (01.09.2020 –)	42.05%	1,794	82.83%	1,933	-3.42%	-83	-17.97%	-530	6,062	4,267	2,334	2,417	2,946
Roy Perticucci	Group CEO, MBM (01.09.2022 – 05.05.2025) ^[2] , Executive Director (21.09.2022 – 26.06.2025)	15.41%	1,581	25.37%	2,077	408.19%	6,574	N/A	1,610	11,842	10,261	8,184	1,610	0
Francois Nuyts	Group CEO, MBM (01.08.2018 – 31.08.2022), Executive Director (01.09.2020 – 31.08.2022)	-100.00%	-1,477	-42.01%	-1,070	-68.47%	-5,532	-37.55%	-4,858	0	1,477	2,547	8,079	12,937
Gary McGann	Chairman, Non-Executive Director (26.06.2024 –)	97.83%	836	N/A	855	N/A	0	N/A	0	1,691	855	0	0	0
David Barker	Non-Executive Director (01.09.2020 –)	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0	0	0	0	0
Nancy Cruickshank	Senior Independent Non-Executive Director (01.09.2020 –)	25.89%	122	-1.67%	-8	-8.55%	-45	5.98%	30	592	470	478	523	493
Richard Sanders	Non-Executive Director (01.09.2020 –)	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0	0	0	0	0
Pedro Arnt	Independent Non-Executive Director (22.06.2022 –)	-1.08%	-5	-22.87%	-127	372.70%	437	N/A	117	423	427	554	117	0
Catherine Feiers	Independent Non-Executive Director (12.05.2023 –) ^[1]	17.34%	73	52.96%	145	N/A	274	N/A	0	491	419	274	0	0
Tomasz Suchański	Independent Non-Executive Director (12.05.2023 –) ^[1]	-1.59%	-7	52.96%	145	N/A	274	N/A	0	412	419	274	0	0
Laurence Bourdon-Tracol	Independent Non-Executive Director (26.06.2024 –) ^[1]	99.98%	246	N/A	246	N/A	0	N/A	0	491	246	0	0	0
Darren Huston	Chairman, Non-Executive Director (12.05.2017 – 26.06.2024)	-100.00%	-641	-50.85%	-663	-7.27%	-102	2.64%	36	0	641	1,304	1,406	1,370
Clara (dit Carla) Smits-Nusteling	Independent Non-Executive Director (01.09.2020 – 26.06.2024)	-100.00%	-263	-50.88%	-272	-7.21%	-42	2.65%	15	0	263	535	577	562
Paweł Padusiński	Non-Executive Director (01.09.2020 – 26.06.2024)	N/A	0	0.00%	0	0.00%	0	0.00%	0	0	0	0	0	0
Total		23.27%	4,594	19.78%	3,260	11.92%	1,755	-19.55%	-3,579	24,338	19,744	16,484	14,729	18,308

[1] Includes corrections for 2023 and 2024 paid in 2025.

[2] Remained employed until 31.10.2025.

Group's Performance	2025-2024	2025-2024	2024-2023	2024-2023	2023-2022	2023-2022	2022-2021	2022-2021	2025	2024	2023	2022	2021
	YoY change (in %)	YoY change (in kPLN)	YoY change (in %)	YoY change (in kPLN)	YoY change (in %)	YoY change (in kPLN)	YoY change (in %)	YoY change (in kPLN)	(in kPLN)	(in kPLN)	(in kPLN)	(in kPLN)	(in kPLN)
GMV (mPLN)	9.02%	5,767.24	9.59%	5,596	11.20%	5,878	23.22%	9,894	69,736	63,969	58,373	52,496	42,602
EBITDA (mPLN)	14.27%	409.10	18.78%	453	20.67%	414	0.34%	7	3,277	2,868	2,414	2,001	1,994
Average annual remuneration of employees other than Executive Directors, Non-Executive Directors and Key Managers	2025-2024	2025-2024	2024-2023	2024-2023	2023-2022	2023-2022	2022-2021	2022-2021	2025	2024	2023	2022	2021
	YoY change (in %)	YoY change (in kPLN)	YoY change (in %)	YoY change (in kPLN)	YoY change (in %)	YoY change (in kPLN)	YoY change (in %)	YoY change (in kPLN)	(in kPLN)	(in kPLN)	(in kPLN)	(in kPLN)	(in kPLN)
Total Remuneration	13.52%	24	5.50%	9	14.16%	21	18.82%	23	200	176	167	146	123

7.

Application of the Remuneration Policy

Under the Remuneration Policy, the Remuneration and Nomination Committee retains a degree of flexibility and discretionary authority to adapt award structures for the Executive Directors of Allegro.eu. However, the Committee has not exercised this discretion since 2022.

Area of RemNomCo flexibility and discretion	Execution of RemNomCo discretion	
	2024	2025
RSU for Executive Directors	none	none
PSU Payout	none	none
Bonus Payout	none	none
Other discretionary payments	none	none
Other	none	none

The remuneration paid to the Directors and Key Managers of the Company is in line with the objectives of the Remuneration Policy of the Company and does not deviate from its provisions.

The remuneration of Directors is:

- sufficient to attract and retain Directors with the talent and profile desired by the Company,
- competitive, which is achieved by establishing a remuneration package in line with market standards in comparable sectors and companies,
- sufficient and commensurate with the Director's dedication, qualifications, and responsibilities but it does not compromise their independence,
- reflective of the current financial situation of the Company.



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allegro

SUSTAINABILITY OUTLOOK



Letter from the Chair of the ESG Committee

Dear shareholders,

2025 was a defining chapter in our journey. At a time of rapid change, we have demonstrated that sustainability is not a peripheral goal for Allegro – it is central to our business strategy. By embedding ESG into our business, we are not just adapting to future trends as they arise; we are working to play a role in shaping them.

Our progress over the past year reflects this commitment. We believe that true growth starts with people, which is why we are proud to have narrowed our equal pay gap to 2% and received certification from the Equal Salary Foundation^[1]. Our dedication to the planet has been equally resolute: we achieved 100% sustainable^[2] packaging across our own operations. We have also reached a new milestone in our energy transition through a vPPA launched in May, resulting in a total 59% decline in carbon emissions versus 2024. Through these actions, we have ensured that our growth is built on long term sustainable foundations and the principles of ethical governance.

As we look toward 2026, we are guided by a clear mission: to be a partner for sustainable growth and empowerment for all of our stakeholders. We are committed to building trust by fostering deep, partnership-driven relationships that create lasting value for everyone in the Allegro ecosystem. At the centre of our purpose is to deliver business growth and value for all stakeholders. To support this, we will continue to demonstrate that sustainability is a driver of business excellence across all of our



Catherine Faiers

Independent
Non-Executive
Director and
Chair of the ESG
Committee

markets. Finally, we aim to empower our stakeholders by equipping them with the knowledge and opportunities to build fulfilling careers, grow their businesses, or make sustainable investments, enabling them to navigate and benefit from the digital and AI revolution in a safe and collaborative environment.

Our evolved strategy continues to focus on internal risk mitigation but also places ESG at the centre of our business strategy. As we look to the future, we will focus on supporting female leadership, progressing our decarbonization plans, driving value for our partners selling on Allegro, and accelerating our transition toward circularity and recommerce.

This journey is made possible by the passion of our employees and the unwavering confidence of our shareholders. Thank you for your continued trust as we build a more sustainable business focussed on growth together.

Sincerely,
Catherine Faiers
Chair of the ESG committee

[1] Equal Salary Foundation – Swiss-based, independent, non-profit organization offering globally recognized equal pay certification, based on a consistent scientific approach.

[2] A detailed definition is provided in the chapter E5 Resource use and circular economy.

1. ESG strategy

Allegro Group has always facilitated online shopping by connecting buyers and sellers. We have evolved from an auction site into one of the largest e-commerce platforms in Central Europe. Our sustainability journey has followed a similar path. In the 1990s, Allegro started with voluntary charity and social initiatives that were not yet systematically integrated into Allegro's business strategy. As Allegro grew, so did our understanding of social responsibility and sustainability. The scale of our operations increased, and with it, our impact on the environment, society, and corporate governance. In terms of sustainability – which includes corporate social responsibility – we have undergone a transformation similar to that of our platform.

SUSTAINABILITY STRATEGY 2025 PERFORMANCE

In 2025, Allegro Group successfully delivered the majority of 2022–2025 ESG Strategy targets, significantly strengthening its sustainability foundations in All4 Planet, All4 People and operational governance pillars. While we did not reach the absolute target for the All4 Prosperity initiative, this reflects a deliberate strategic shift toward partner quality. By prioritizing high-impact, long-term relationships over rapid mass acquisition, we are ensuring the resilience and sustainability of our partners.

Table 1.1 Sustainability strategy 2025 performance

Strategic pillar	2025 Target	2025	2024	2023	Change vs Target	Change vs base year
All4 People	Equal pay gap below 5%	2%	3%	No data for Allegro Group	-3pp	-1pp
All4 Planet	75% sustainable packaging in own operations	93% (100% at the end of the year)	70%	49%	+18pp	+23pp
	12.6k tCO ₂ e in own operations	5.8k tCO ₂ e	14.0k tCO ₂ e	17.3k tCO ₂ e	-54%	-59%
All4 Prosperity	168 thousand partners selling on the Allegro's platforms	151.1 thousand	167 thousand	149.6 thousand	-10%	-10%
Good Governance	90% employees trained for cybersecurity from 2024	96%	89%	58%	+6pp	+7pp

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ESG RATINGS PERFORMANCE
AND STRATEGIC PROGRESS

In 2025, Allegro Group continued to strengthen its ESG standing, reflecting our commitment to transparent reporting and sustainable business practices. Allegro Group's progress is clearly evidenced by its improved positioning in key international ratings, most notably within the top decile position in Standard & Poor's Global Corporate Sustainability Assessment (S&P CSA), low risk score in Sustainalytics, and Prime position in ISS ESG ratings. Furthermore, Allegro has maintained its solid 'AAA' rating from Morgan Stanley Capital International (MSCI). This stability in a highly demanding evaluation framework underscores our effective management of ESG risks and our resilience in a complex global market.

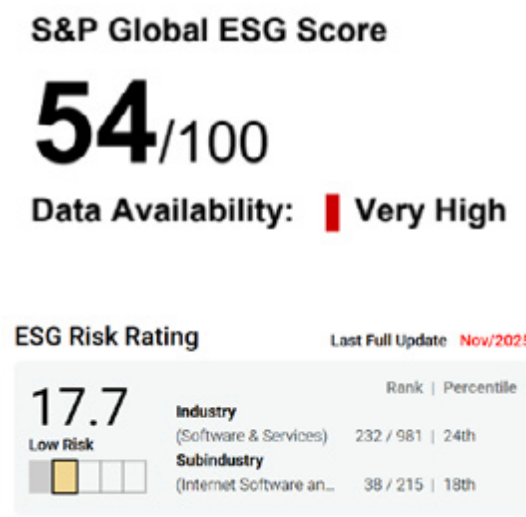


ESG STRATEGY FOR 2026-2030

We believe that sustainability is rooted in delivering business value and growth for all stakeholders. We create a responsible and secure framework in which we carefully manage risk and generate meaningful value by making choices that benefit our stakeholders.

We want all of Allegro Group's stakeholders – employees, customers, selling partners, business partners, investors, local communities, etc. – to be treated as equally important, as each is a unique partner to us. That is why, as Allegro Group, we build two-way relationships based on trust, working together to create value for all stakeholders.

assessment (S&P CSA), low risk score in Sustainalytics, and Prime position in ISS ESG ratings. Furthermore, Allegro has maintained its solid 'AAA' rating from Morgan Stanley Capital International (MSCI). This stability in a highly demanding evaluation framework underscores our effective management of ESG risks and our resilience in a complex global market.



Our purpose is to empower both ourselves and our stakeholders. We aim to provide knowledge and opportunities to build fulfilling careers, businesses, or investments. We also want to enable our stakeholders to confidently navigate and benefit from the digital, technological, and AI revolution in a safe and collaborative environment.

To realize this purpose, we have developed a new ESG strategy for 2026-2030. Like the previous strategy, it is built on the pillars: All4People, All4Planet, and All4Prosperity. Each of these pillars also aligns with the area of Good Governance, as everything we do is part of our corporate culture and organizational management.



Within the All4People pillar, Allegro decided to integrate the female perspective into strategic decision-making processes. By 2030 we aim for at least 33% of senior management positions (CL7+) to be held by women.

In the All4Planet pillar, we continue our commitment to reducing greenhouse gas emissions in our own operations by 43% by 2030, compared to 2024. We will continue our decarbonization plan and to engage our business partners in achieving this target.

Continuing with the All4Planet pillar, we set a new environmental target to reach at least PLN 7 billion in recommerce GMV by 2030. Reintroducing pre-owned or used products to the market, instead of discarding them, is part of the circular economy that Allegro is developing. The trend of giving products a second life will continue to grow, and as a marketplace, we want to connect buyers and sellers of non-new products, offering the same benefits as for new products.

In line with our purpose of being a partner in growth, within the All4Prosperity pillar we have set a target

related to Relationship Net Promoter Score (rNPS), reflecting the satisfaction of our selling partners with their cooperation with Allegro Group. We aim to become a partner-centric organization, supporting our partners in growing their businesses.

All three pillars are supported by Good Governance, which strengthens consistent actions across the entire Allegro Group by integrating them into our business strategy. Effective process management – across diverse areas of activity – will make achieving our goals easier and ensure that these actions become an integral part of Allegro Group's corporate culture and method of operation. Good Governance also ensures transparency and accountability in everything we do, fostering trust among all stakeholders and reinforcing our commitment to responsible, safe, secure, compliant and ethical business practices.

With the new ESG strategy integrated into Allegro Group's core business model, the focus shifts from internal risk mitigation to creating strategic opportunities, empowerment, and collaborative transformation.

2.

Sustainability Statement

2.1. General information

BASIS FOR PREPARATION

GENERAL BASIS FOR PREPARATION

[BP-1]

This Sustainability Statement includes the non-financial information required to be disclosed in accordance with the applicable Luxembourg Law ^[1] and EU Taxonomy ^[2].

While the EU CSRD has not been transposed into national law by the Grand Duchy of Luxembourg and, therefore, the Company is not subject to CSRD reporting requirements, this Sustainability Statement has been prepared on a voluntary basis with reference to the ESRS as a framework, as issued by the European Financial Reporting Advisory Group (“EFRAG”). This means that management in determining the methodologies and accounting principles applied by the Group followed all the relevant requirements of ESRS and EU Taxonomy. This report also takes into account the reporting standards established by the GHG Protocol, and Science Based Target initiative (SBTi) guidelines.

PricewaterhouseCoopers (PwC) has been engaged to carry out a limited assurance attestation of certain selected information in this Sustainability Statement, according to the Assessment Criteria. The Assessment Criteria are included in the ‘Inventory of verified metrics’ section and Accounting Principles paragraphs. Comparative 2024 data and the baseline were reported in accordance with ESRS and subject to limited assurance attestation in the previous year, whereas 2023 comparative data were reported in reference to GRI Standards and subject to limited assurance attestation. Due to rounding, it is possible that figures may not add up exactly to the total stated.

The document has been prepared in consolidated form and the scope of the Sustainability Statement is the same as the one of the Allegro Group’s consolidated financial statements (the parent company

[1] Article 1730-1 of the Luxembourg Law of August 10, 1915, on commercial companies, as amended, and Articles 68 and 68bis of the Luxembourg Law of December 19, 2002, on the commercial and companies register and on the accounting records and annual accounts of undertakings, as amended.

[2] Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, as supplemented by applicable Commission Delegated Regulation (EU Taxonomy).

and entities belonging to Allegro Group as of December 31, 2025). The presentation of Mimovrste d.o.o. and Internet Mall d.o.o. as discontinued operations under IFRS 5 affects only the consolidated financial statement presentation and does not alter the consolidation boundary of the Allegro Group. Their aggregated inclusion in the 2025 Sustainability Statement reflects their limited scale, and their sale in 2026 does not affect the assessment of identified material impacts, risks, and opportunities. The document concerns the Allegro Group’s own operations and upstream and downstream value chain within the scope of identified impacts, risks and opportunities. Allegro Group’s value chain analysis included partners (third party, 3P), suppliers for its

own shop (First party, 1P), packaging in Fulfillment centers (One Fulfillment, 1F), and services for the marketplace platform ecosystem like IT, payments, and transport. With regards to downstream value chain, the focus was on product transportation to final customers and product usage until end-of-life.

In its Sustainability Statement, Allegro.eu does not make use of the omission of disclosures due to the protection of intellectual property, know-how, and innovation results. Nor has the omission of disclosures regarding expected events or matters subject to ongoing negotiations been applied, in accordance with Article 19a(3) and Article 29a(3) of Directive 2013/34/EU.

DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

[BP-2]

Despite the non-transposition of the CSRD directive in Luxembourg law, under which this Statement is submitted, the Allegro Group has decided to voluntarily prepare its Sustainability Statement in reference to the European Sustainability Reporting Standards (ESRS). The quantitative data has undergone independent limited assurance, even though this is not required by Luxembourg law. The full list of audited metrics is listed in the ‘Inventory of verified metrics’ subchapter. Additionally, there were no other special circumstances that would have influenced the preparation of the 2025 Sustainability Statement. Due to the implementation of the European Sustainability Reporting Standard, the Sustainability Statement includes required data for the base year and 2025. For selected metrics, data from the previous years has been added as comparative information. Most of Allegro Group’s quantitative data is sourced directly from its systems. When data is gathered through other means, such as estimation or extrapolation within its value chain, it is clearly noted. In crafting the Sustainability Statement, Allegro Group utilized assumptions, judgments, and estimates that affect reported amounts, particularly with Scope 3 emissions and municipal waste, leading to inherent uncertainty in calculations. These estimates are grounded in historical experience and other reasonable factors. Allegro Group consistently reviews and updates these estimates to improve accuracy in future reports. To enhance emissions accuracy, the Allegro Group seeks to collect prima-

ry-source data from suppliers and reduce reliance on assumptions as better data sources become available. For more details on the estimates and assumptions applied, please refer to the disclosures in the subsequent sections of this Sustainability Statement.

The Allegro Group uses definitions for short, medium, and long term, assuming up to 1 year as the short term time horizon, 1-5 years as the medium term, and 5-10 years as the long term time horizon. The time horizon is fully integrated with the Allegro Group’s Enterprise Risk Management (ERM).

The data related to waste for 2024 and carbon footprint Scope 3 emission have been updated to reflect revised measurements and methodological adjustments. Detailed information on the scope, nature and rationale of these changes is provided in Chapter E5 and E1. Additionally, the Allegro Group has opted to voluntarily disclose disaggregated greenhouse gas emissions (Scopes 1, 2, and 3), as well as waste and packaging data for Mall South (Mimovrste d.o.o. and Internet Mall d.o.o.), which are presented in Chapters ‘E1 Climate change’ and ‘E5 Resource use and circular economy’. There are no other significant changes in the preparation and presentation of sustainability information compared to the previous reporting period. Additionally, no material errors from prior reporting periods have been identified.

The Report contains Task Force on Climate-related Financial Disclosures (TCFD) and Sustainable Finance Disclosures Regulation (SFDR) indicators as well as entity specific indicators. The Report contains references to the Warsaw Stock Exchange ESG and the European Bank for Reconstruction and Development (EBRD) ESG Reporting Guidelines. The Report also includes references to the Sustainable Development Goals (SDGs).

In preparing the Sustainability Statement, Allegro Group has chosen to include the following information by reference to other parts of the Management Report:

References to Management Report

The role of the administrative, management and supervisory bodies	Management Review, chapter 'Corporate Governance'
Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Management Review, chapter 'Corporate Governance'
Strategy, business model	Management Review, chapter 'Corporate Governance'
Risk management	Management Review, chapter 'Risk management system, Risk factors, and regulatory matters'
List of material Disclosure Requirements	Appendices

We made use of the following phased-in disclosure requirements in line with ESRS 1 Appendix C: Anticipated financial effects (E1-9, E5-6).

LIST OF MATERIAL DISCLOSURE REQUIREMENTS

[IRO-2]

In the 2025 Sustainability Statement, the Allegro Group discloses information resulting from an updated double materiality assessment and identifies specific material topics. The Sustainability Statement presents strategic goals and policies aimed at managing impacts and mitigating risks. The described actions aim to demonstrate the methods and effects

of implementing the provisions arising from these policies, which serve to manage significant impacts, risks, and opportunities. With the information contained in the Sustainability Statement, users can understand the reasons behind the decisions made, the goals set, and the actions undertaken by Allegro Group. The list is presented in the Appendix.

BUSINESS MODEL

[SBM-1]

The Allegro Group is the go-to online marketplace for consumers in Poland, the Czech Republic, Slovakia, and Hungary for partners all over the world, with Allegro.eu acting as the holding company (together with all of its subsidiaries, known as the “Allegro Group”). The detailed description of the business model, significant groups of offered services, the markets served, as well as the number of

employees, are included in the Management Review, in the chapter ‘Corporate governance’.

The Allegro Group has identified that its operations are associated with two ESRS sectors: Transportation, and Sales and Trade. The Other sector comes mainly from marketplace (3P) activities.

Revenue by significant ESRS sector [mPLN]

Sector	2025 total revenue and other operating income	2024 total revenue and other operating income
Transportation	441	234
Sales and Trade	1,162	1,669
Other	10,501	9,037
Total revenue	12,103	10,940

ACCOUNTING PRINCIPLES

The ESRS sectors were linked to operating segments based on the nature of activities and revenue sources, in accordance with IFRS 8 Operating Segments and revenue from discontinued operations. The data is presented for the financial years 2024 and 2025. The information originates from Allegro Group's internal financial reporting systems.

The Allegro Group does not identify any additional significant ESRS sectors beyond those already mentioned above. Any activities that could generate intercompany revenues are consistent with the previously defined sectors in which the Group develops significant operations or has potential connections with significant influences. Therefore, in conducting the materiality assessment and dis-

closing information, the Allegro Group does not indicate the existence of other ESRS sectors that could generate significant intercompany revenues. Additionally, Allegro Group does not engage in activities related to the fossil fuel sector (coal, oil, and gas), chemical production, controversial types of weapons, or the cultivation and production of tobacco.

ESG STRATEGY 2022–2025

[GOV-1] [SBM-1] [SBM-3]

Allegro Group integrates Environmental, Social and Governance (ESG) principles to reduce environmental impact while promoting accountability and transparency. This approach aims to achieve both short-term commercial success and long-term value, showing that global stewardship and responsibility can coexist. The Allegro Group's strategy integrates key initiatives and projects aimed at minimizing risks and negative impacts on the environment and society, while maximizing positive influences on the surroundings and leveraging opportunities that the Allegro Group faces in the context of sustainable development.

To clearly define sustainability priorities, a #SustainableAllTogether ESG strategy was adopted in 2022. It reflects the connection between business strategy and ESG topics. Through the pillars: All4People, All4Planet, and All4Prosperity, supported by Good Governance, Allegro Group is committed to deliver a sustainable future to the entire value chain that extends beyond its immediate operations. This ESG strategy furthers sustainability impact in the implementation of Allegro's vision – to be the most loved online shopping destination in Europe.

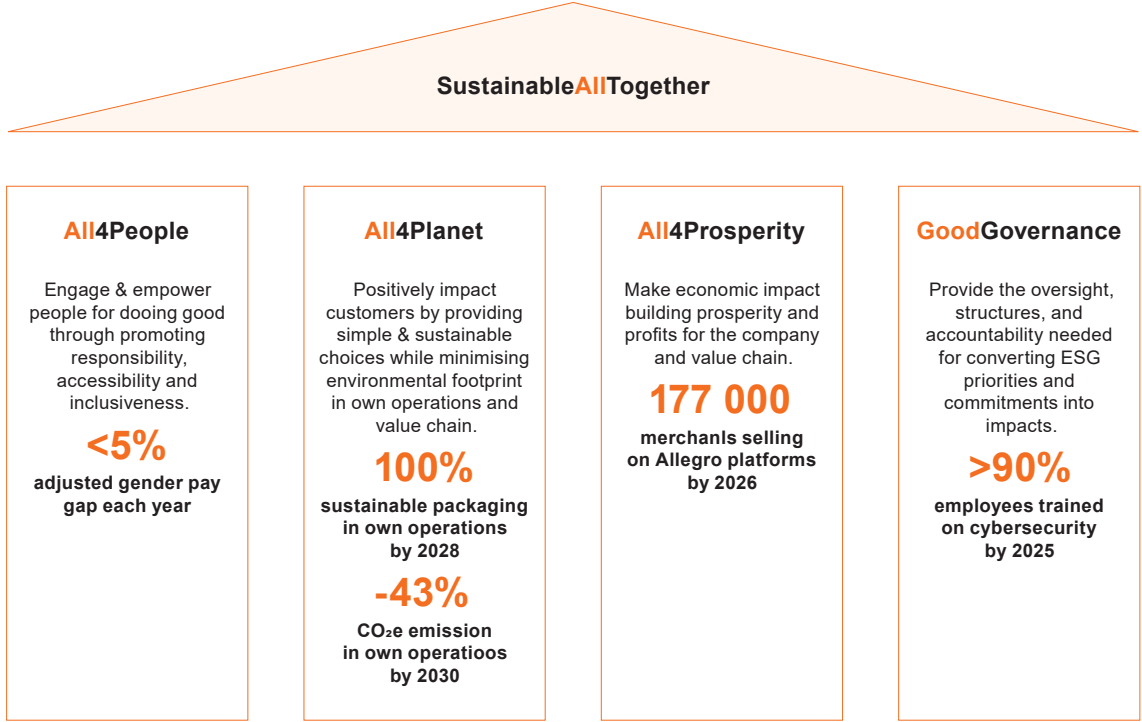
All4People pillar refers to creating the best environment for personal and professional development by fostering a friendly and inclusive workplace. It is an important element supporting employee engagement, which in the long term enables the achievement of all other goals. In Allegro Group, it is delivered by the goal of maintaining the equal pay gap between women and men below 5% (detailed information in chapter 'S1 Own workforce'). This initiative aligns with our employees' expectations of cultivating a supportive and welcoming work environment.

The All4Planet pillar concerns the biggest stakeholder, which is the natural environment that Allegro Group impacts on. The alignment of Allegro's business activities with reducing environmental impact is achieved in various ways, among others, by a greenhouse gases emission reduction target and transition to sustainable packaging in own operations (detailed information in chapter 'E1 Climate change' and 'E5 Resource use and circular

economy'). The All4Planet pillar has two targets. The first target, that is, of 100% sustainable packaging, is related to Allegro Group's own operations of sending ordered products by Allegro Group's customers. During the double materiality process, the organization identified that this target was particularly important especially for customers, partners and Allegro Group's employees. In this way, the Allegro Group reduces its negative impact related to waste generation. The second target, that is, the reduction of greenhouse gases emissions in own operations including through improved energy efficiency and the transition to renewable energy sources, will make the platform services more sustainable. It is also a way to engage in the sustainable transformation of business partners such as data centers owners or landlords of used buildings. In this way, the Allegro Group will reduce its negative impact related to climate and energy. This target was assessed as important mainly for investors and employees.

The All4Prosperity pillar directly refers to the impact Allegro Group has on the economy in Poland and other countries of operation by supporting partners, especially from small and medium-sized enterprises. Allegro Group is dedicated to creating value for partners with the target of 177 thousand active sellers on the Allegro platform by the end of 2026. Achieving this goal means an even better product offering for all Allegro Group's customers and conditions for partners to develop their business. In this way, the Allegro Group will increase its impact on economic development and build prosperity for mainly small-medium enterprises (SME). According to the stakeholder's survey, this issue is crucial for both partners and employees.

All three pillars are supported by actions in the area of Good Governance, where the goal applied is to enhance cybersecurity. This is a crucial topic from the standpoint of customer safety and the stability of the company's operations. The goal is to increase employees' awareness of cybersecurity, as their knowledge and vigilance are crucial for ensuring security. This is achieved through the widespread implementation of cybersecurity training. Therefore, a target has been set of 90% of employees being trained in cybersecurity by the end of 2025.



The strategy is the result of an extensive double materiality assessment that took into account the views and interests of Allegro Group's stakeholders. The strategy was approved and revised by the Board of Directors in 2024.

VALUE CHAIN

[SBM-1]

The Allegro Group's business model and value chain are centered around a comprehensive approach to inputs, outputs, and stakeholder benefits. Inputs encompass financial resources such as revenue and investment in technology, alongside assets like the e-commerce platform and supply chain logistics. Additionally, intellectual, human, social, and natural capitals contribute to value creation through brand reputation, employee expertise, customer relationships, and sustainable practices, all governed by robust corporate governance and risk management frameworks. In terms of outputs and outcomes, Allegro Group delivers significant benefits to customers, including rapid delivery services and finan-

cial solutions. For investors, the Group demonstrates strong financial performance, marked by growth in active customers and gross merchandise volume (GMV), alongside investments in international expansion and innovative solutions like delivery lockers. The Allegro Group fosters a positive work environment, values employee contributions, and aims to minimize the gender pay gap. It also supports partners in adapting to new business conditions. Additionally, the Group's efforts in reducing its carbon footprint and enhancing cybersecurity positively influence investor perceptions and protect data.

ALLEGRO GROUP VALUE CHAIN

Allegro Group operates across six key markets: Poland, Czech Republic, Slovakia, Hungary, Slovenia, and Croatia. To understand the Group's value chain, it is important to note that Allegro is an e-commerce marketplace generating revenue primarily by facilitating transactions between third-party (3P) selling partners and consumers, charging commissions and other related fees to such partners (70.6% group's revenue). Allegro also runs its own first-party (1P) retail operations on a limited scale, generating 9.6% of the group's revenue by selling products directly to consumers via its platform. Additionally, Allegro Group earns revenue from advertising (11.7% group revenue), price comparison (2.1% group revenue), and logistic service (3.6% group revenue). Other revenues are generated by various services, including payment processing and lending (2.4% group revenue).

OWN OPERATIONS:

Allegro Group's own operations focus on development, maintenance and cybersecurity of its online platforms (Allegro.pl, Allegro.cz, Allegro.sk, Allegro.hu, Mimovrste.com) used mainly by both third party (3P) sellers and Allegro store (1P). The Group's 1P retail business is intended to be a supplement to the 3P business.

In its third-party (3P) operations, Allegro verifies sellers for legal compliance, regulatory adherence, and platform usage rules. The Group cooperates with authorities to combat counterfeiting and fraud.

Allegro Group supports sellers in operating their online stores on the platform by negotiating supplier rates for logistics services, offering fulfillment services, and providing APIs and other tools for integration with the platform. More information about the support Allegro delivers to sellers can be found in the 'Governance information' chapter.

In relation to its first-party (1P) operations, Allegro Group operates its own retail online shop, available in Poland, the Czech Republic, Slovakia, Hungary, Slovenia, and Croatia, which complements the product offerings of partners selling on the platform. As part of its own operations, Allegro verifies suppliers for legal compliance, regulatory adherence, and Code of Conduct for Suppliers and Business Partners (details described in the 'Governance information' chapter).

Allegro Group enhances its offerings by providing advertising solutions to sellers both on and off the platform. Brands can also benefit from product placement in Allegro's advertising campaigns. These advertising activities are primarily conducted in Poland, Czech Republic, and Slovakia.

In terms of logistic services, Allegro Group provides support both for its own online store and sellers who can also utilize Allegro fulfillment services (1F). Allegro also manages contract logistics and transportation providers to ensure the effective delivery of parcels through the Allegro One Courier carriers (upstream transport) and partnership agreement with other logistic providers (downstream transport). Notably, Allegro produces cardboard packaging fillers for products sold under the 1P model and for sellers using the fulfillment option (1F).

Allegro Group enables Ceneo users to compare product prices from thousands of online stores, as well as access product reviews and opinions. The Group provides online stores with tools for integration with Ceneo.

eBilet, part of Allegro Group, is a platform facilitating the purchase of tickets for cultural, entertainment, and sports events. In this way, it connects event organizers with consumers.

As a fintech company, Allegro Group also provides various services, including payment and lending solutions managed by Allegro Finance and Allegro Pay. Collaboration with regulatory bodies and suppliers in the area of payments and financing is described in the upstream of Allegro's value chain.

UPSTREAM:

Allegro Group collaborates with a wide range of entities that constitute its upstream value chain, including technology providers from around the world. Allegro Group also partners with data center owners and cloud and server solution providers from the European Economic Area (EEA), to ensure the operation of its platform. Customer service activities also located in Europe are an essential part of Allegro's upstream value chain.

In its first-party (1P) operations, Allegro Group engages with suppliers that include distributors or manufactur-

ers registered within the EEA. A special group are suppliers of packaging and packaging materials. Packaging is sourced entirely from Poland, while materials, such as adhesive tapes and labels, are produced outside Poland or EEA.

Advertising services provided by Allegro Group require support from suppliers such as technology providers, marketing agencies, and media houses primarily located in Poland, Czech Republic and Slovakia.

Allegro Group works with logistics providers who deliver parcels to end-users. For services like Allegro One Box and Allegro One Courier, the Group collaborates with carriers employing delivery drivers. APM suppliers are also part of the logistics ecosystem. Additionally, in the Czech Republic, Allegro Group uses external warehousing services, which differs from the operational model in Poland.

Allegro Finance and Allegro Pay manage payment and lending services. Allegro Finance works with payment gateways, banks, and payment operators, through both direct relationships and relationships facilitated by intermediaries. The company also collaborates with regulatory bodies such as Polish Financial Supervision Authority (KNF) and National Bank of Poland (NBP).

Allegro Pay is a lending institution offering loans to consumers and sellers. It uses both internal capital and external bank financing, and maintains direct relationships with credit reference agencies and debt collection agencies.

The entire Allegro Group relies on services and products provided by entities supporting its operations, including providers of marketing, PR, legal, and consulting services, owners of logistics centers, and Human Resources Services Providers. Suppliers also include organizers of cultural and sports events, museums, and business conferences. The organization also cooperates with public administration. Given Allegro Group's presence across multiple markets, its partners are primarily located within the EEA while the Group also has investors and other capital providers from around the world.

DOWNSTREAM:

In its downstream value chain, Allegro Group includes sellers who utilize e-commerce platforms, consumers,

and end-users. Consumers purchase products from mainly sellers in the marketplace and in some cases from Allegro's own shop.

Among consumers are individuals purchasing event tickets via eBilet, and end-users include those using Ceneo.pl, both part of Allegro Group.

The downstream value chain also includes logistics operations between Allegro or sellers and consumers. Allegro Group utilizes three main types of logistics providers: (i) previously mentioned providers for Allegro One Courier, a dedicated delivery service; (ii) Allegro Delivery, a delivery aggregation solution for Allegro platform users; and (iii) other well-known logistics service providers. Logistics operators working for Allegro Delivery and other logistics service providers transport parcels to Allegro's customers, and collaborate with transportation companies or directly with couriers, with Allegro overseeing these processes. Additionally, logistics partners encompass pickup point operators, ensuring a comprehensive delivery network.

In relation to the product lifecycle, Allegro Lokalnie enables the sale of refurbished, repaired, and used products, contributing to the circular economy. Products and materials that are not reintroduced into circulation become waste, marking the end of their lifecycle.

VALUE CHAIN RELATIONSHIPS

The position of entities in Allegro Group's value chain may vary based on specific circumstances. For example, a producer that supplies products to Allegro Group may also utilize Allegro's product placement services for advertising. In this scenario, the producer functions as both a supplier in the upstream segment and a recipient of services in the downstream segment of Allegro's value chain.

Almost all identified potential negative impacts of Allegro Group on the environment are linked to its business model, which assumes operating a marketplace platform and facilitating transactions between sellers and consumers.

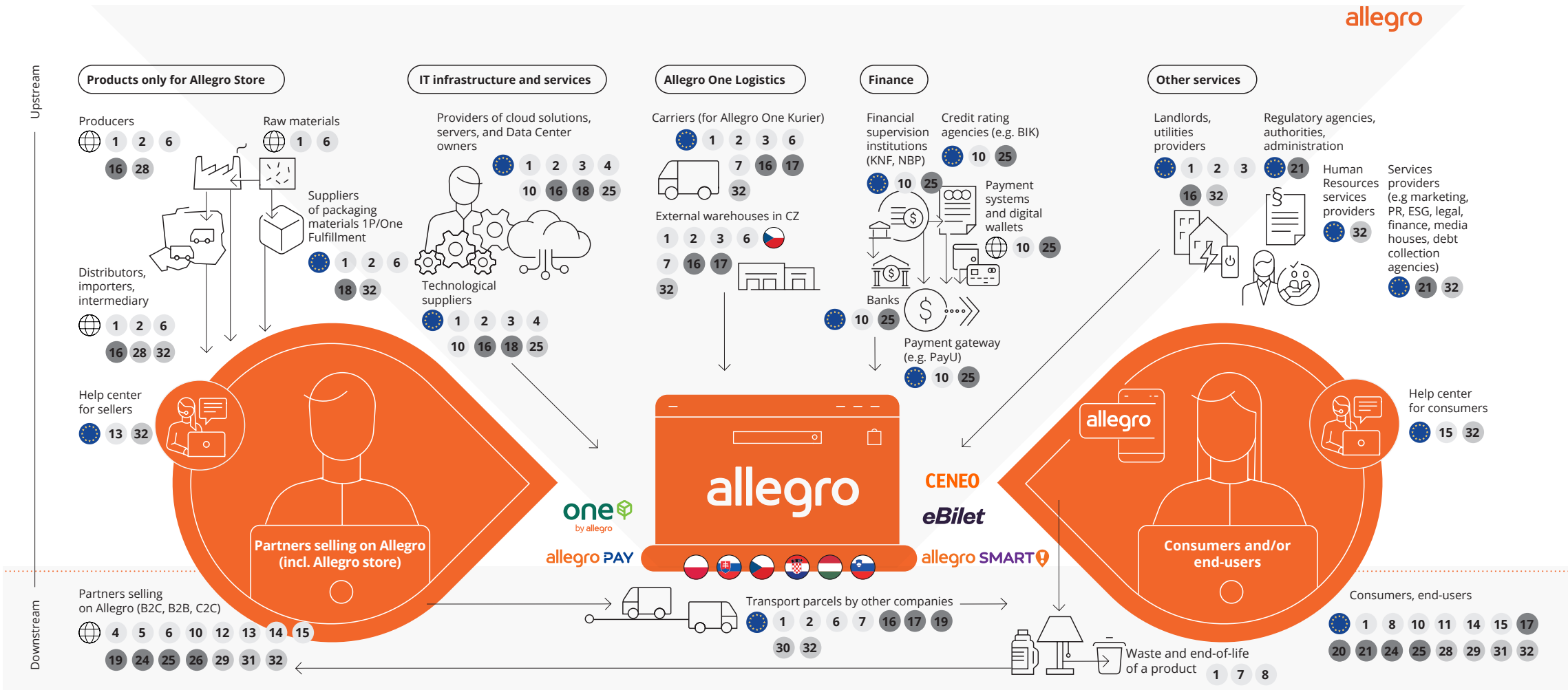
However, any potential imbalance in Allegro Group's relationships with partners or consumers does not stem from its adopted business model. Possible causes

may lie in the size of Allegro Group and its position within the value chain.

In the case of Allegro's potential positive impact regarding sustainable packaging, this occurs both within its own organization and in the downstream segment of the value chain. It results from Allegro Group's strategic decision to use sustainable packaging and to encourage sellers on the platform to adopt similar practices.

Most material risks identified by Allegro Group arise from the regulatory, social, or environmental context, while the risk of insufficient appetite for sustainable products may materialize due to consumer decisions. There are also significant risks associated with the adopted business model and the operation of the sales platform – these include cyberattacks, sellers offering products that do not comply with law, regulations and Allegro Group's rules, and sellers violating law, regulations and Allegro Group's requirements. All risks and mitigation measures are described in the respective chapters of the Sustainability Statement.

All material impacts, risks, and opportunities, as well as their position within the value chain, are presented in the graphic.



Material impacts, risks, oportunities in own operations

1 2 3 4 5 6 7 9 11
16 17 19 20 21 23 25 27 28 29 31 32

Impacts:

- 1 Negative actual impact: Operations of Allegro Group results in GHG emissions which contribute to climate change and may have a negative impact on the environment.
- 2 Positive actual impact: Allegro leverages its SBTi-approved decarbonization plan to drive decarbonization efforts within its supply chain, actively engaging suppliers to set their own emissions reduction targets and promoting sustainable delivery options.
- 3 Negative actual impact: Allegro's operational activities require significant energy consumption for data processing and powering logistics facilities and offices, impacting overall energy demand.
- 4 Positive actual impact: Allegro's virtual Power Purchase Agreement (PPA) and investments in energy efficiency improvements for buildings enhance access to renewable energy, benefiting the partners and other business partners, and supporting sustainable energy practices across its value chain.
- 5 Positive potential impact: Allegro's voluntary initiatives in sustainable packaging and the pilot program for partners have the potential to foster a shift toward responsible consumption practices in e-commerce, enhancing access to sustainable packaging solutions.
- 6 Negative actual impact: The growth of the e-commerce marketplace has significantly increased the demand for packaging solutions and the resources required to produce the goods sold on the platform, leading to higher overall resource consumption.

- 7 Negative actual impact: Allegro's fulfillment and e-commerce operations generate waste. This impact extends beyond the organization to include suppliers producing waste during manufacturing and clients disposing of products.
- 8 Negative potential impact: The convenience of shopping on Allegro's online marketplace may inadvertently encourage excessive consumption among users.
- 9 Negative potential impact: Significant changes in the environment (legal, civilizational, digital - in particular AI related, and social) may negatively impact employees, by requiring increased flexibility and quick adaptation to new conditions. Employees may perceive the changes as a negative impact on the quality of employment.
- 10 Negative potential impact: The e-commerce sector's vulnerability to cybersecurity attacks poses risks of security breaches, which could negatively affect Allegro's users and lead to data leakage from processing large amounts of information.
- 11 Positive actual impact: Allegro actively engages in charitable activities by partnering with public benefit organizations and foundations, including long-standing support for WOŚP, and provides a platform for verified NGOs to raise funds for important social causes without charging fees or commissions.
- 12 Positive actual impact: Allegro positively impacts its business partners by providing services such as HUB for managing delivery performance and communication, enabling access to lower delivery costs through framework agreements with logistics partners, and offering Allegro's One Fulfillment services to enhance their operational efficiency.
- 13 Negative potential impact: Imbalance in the Business Partner-Customer-Allegro relationships, with perceived favoritism towards consumers potentially undermining business partners' rights and satisfaction.

- 14 Negative potential impact: Despite the due diligence process and safety controls some non-original products, or products which could potentially be harmful or dangerous, might appear on the Allegro platforms and then enter the market.
- 15 Negative potential impact: While Allegro strives to ensure compliance with legal standards in consumer contracts, the potential for unintentional violations exists, and even minor issues can have a broader impact given the company's significant market role.

Risks

- 16 Risk (transition): Potential challenges in meeting decarbonisation targets due to regulatory changes and high dependency on business partners in achieving these targets.
- 17 Risk (transition): Whilst automated parcel machines are proven to have a lower carbon footprint, consumers have concerns about the increasing number of these machines in local neighborhoods.
- 18 Risk (transition): Cost volatility driven by insufficient availability of renewable energy supply.
- 19 Risk: Potential challenges to deliver a transformation in packaging on the marketplace due to limited influence on partners.
- 20 Risk: Insufficient consumer appetite to pay for sustainable alternatives results in lack of selection of sustainable offers.
- 21 Risk: Environmental actions may be considered "greenwashing" despite the positive intentions and best efforts.
- 22 Risk: Social and environmental factors may undermine Allegro Group's ability to

- provide an attractive culture where talent thrives, develops and feels supported.
- 23 Risk: Potential occurrence of serious or fatal accidents at work.
- 24 Risk: There is a risk of non-compliance with Allegro Group principles due to the fact that products sold by merchants on the marketplace may slip through compliance and safety checks.
- 25 Risk: Despite best efforts to mitigate, there is still a possibility of cyberattacks.
- 26 Risk: The risk of sellers violating Allegro requirements or engaging in other activities inconsistent with the rules adopted by Allegro, resulting from Allegro's limited influence over sellers' actions.
- 27 Risk: Insufficient corporate governance and ethical frameworks on AI development.

Opportunities

- 28 Opportunity: Opportunity to offer a sustainable product range on Allegro's platforms.
- 29 Opportunity: An opportunity to develop solutions against cyberattacks, providing a competitive advantage in the market, and to be better positioned and recognized by stakeholders as a company that uses data responsibly and is resistant to cyberattacks.
- 30 Opportunity: A wider and more accessible network deliveries to automated parcel machines (APMs) and Pick up and Drop off point (PUDOs) could result in increased customer numbers and revenue.
- 31 Opportunity: Implementing the Accessibility Act may attract new sellers and customers.
- 32 An opportunity to leverage a strong organizational culture to strengthen the company's value chain.

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COOPERATION WITH STAKEHOLDERS

[SBM-2]

The Allegro Group engages its main stakeholders, thereby enabling it to make better business decisions, manage risks more effectively, and foster innovation. The Allegro Group's engagement with its stakeholders is multifaceted and presented in the ta-

ble below. The goal of cooperation with stakeholders is to maintain proper relations with each group and better understand and consider the opinions and interests of its stakeholders, contributing to more sustainable and responsible business operations.

Key stakeholders engagement

Stakeholder	Form of engagement	Purpose of engagement	Outcome of engagement
Employees	Direct and long term relationships through: • Email • Intranet • Individual contact • Team meetings • #Let's_Talk Quarterly meeting and Q&A session • The qa_Allegro channel for asking questions on an ongoing basis • Engagement surveys • Employee representatives and Trade union – meetings, consultations	• Understanding employees' needs and pain points • Raising awareness of internal policies and building company resilience • Building organization culture where great talents perform and thrive • Providing information on changes • Day to day operations	• Increased employee satisfaction, retention and attraction • Better flow of information and more diverse opinions for decision making
Customers	Direct relationships through: • Allegro chat • Hotline for Seniors • Contact channel for deaf users • Allegro Protect • Social media • Regular surveys • Allegro Gadane community • Media relations • Email	• Understanding customers' needs and pain points • Building awareness and supporting sustainability transformation • Advertising campaigns • After sale care	• Increased customer awareness • Increased customer satisfaction and loyalty
Partners (selling partners and ecosystem partners)	Direct and long term relationships through: • Email • Allegro Academy • Allegro Gadane • Social media • Account managers (for selected only) • Regular surveys • Allegro Gadane community • Media relations	• Understanding partners' needs and pain points • Building awareness and supporting sustainability transformation • Problem solving	• Increased partners' awareness • Increased partners' satisfaction • Greater resilience and long term value creation
Mainly small and medium entrepreneurs			

Key stakeholders engagement

Stakeholder	Form of engagement	Purpose of engagement	Outcome of engagement
Suppliers of products for Allegro's own shop (1P) and packaging used in fulfillment center (1F)	Direct relationship through: • Planning process • Performance Review • Email • Direct communication • Periodical reports • Media relations • Conferences	• Understanding suppliers' needs and pain points • Clearly defined expectations to suppliers (requirements, quality, delivery condition etc.) • Sharing knowledge and supporting sustainability transformation • Ensuring compliance with code of conduct • Decarbonising value chain and promoting low emission and circular solutions	• Stronger relations and improved resilience of supply chain • Reduced greenhouse gases emissions
Suppliers of services (incl. IT, transport)	Direct long term relationship through: • Email • Direct communication • Periodical reports • Media relations • Conferences	• Understanding suppliers' needs and pain points • Clearly defined expectations to suppliers (requirements, quality, delivery condition etc.) • Sharing knowledge and supporting sustainability transformation • Ensuring compliance with code of conduct • Promoting responsible sourcing • Decarbonising value chain and promoting low emission and circular solutions	• Stronger relations and improved resilience of supply chain • Reduced greenhouse gases emissions
Investors	Direct and indirect communication through: • AGM meetings • Quarterly results presentations and calls • Equity Capital Markets conferences • Investor non-deal roadshows • ESG ratings	• Share value creation plan, risks and opportunities for long term investment	• Expectations from analysts/ investors delivered

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For the purpose of the double materiality assessment, the Allegro Group conducted a stakeholder engagement study distributed to employees, partners, and customers. These stakeholders were chosen for in-depth consultation due to their direct business relationships with Allegro Group. Feedback was gathered to ensure that the Group responds to stakeholders' needs and incorporates them into strategic goal setting. The Allegro Group also analyzed the sustainability reports from suppliers and benchmarks studies. Allegro Group perceives stakeholder opinions as a reflection of interest in the further development of the Group. The Group strives to integrate stakeholder feedback into its strategy and business model, recognizing that these insights are relevant to the results achieved

by the Allegro Group. Additionally, the environment (considered a silent stakeholder) and perspectives of other stakeholders not directly involved with the Allegro Group were assessed through available publications, benchmarks and reports. Press reports were reviewed to identify potential impacts, risks, and opportunities. The surveys and analyses of reports and publications offered a more holistic view of the Allegro Group's impact. The double materiality assessment, of which the stakeholders research report is a part, was approved by the Board of Directors. Additionally the Board of Directors regularly review the key performance indicators for satisfaction of employees, partners and customers as well as security, compliance, whistleblowing, governance and risk management update.

DOUBLE MATERIALITY ASSESSMENT

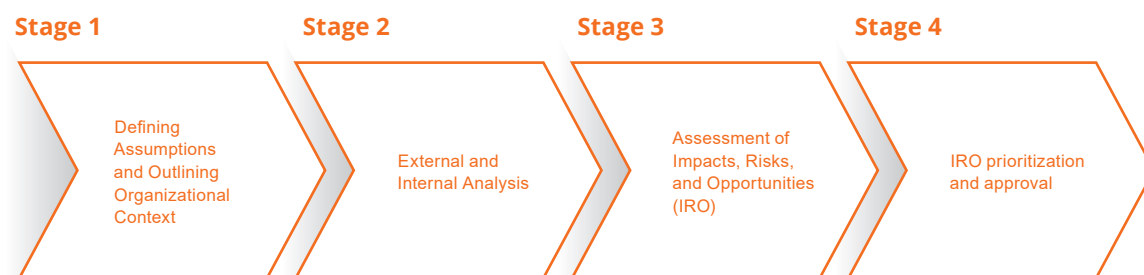
MATERIALITY ASSESSMENT PROCESS

[IRO-1]

To be compliant with the Corporate Sustainability Reporting Directive, in preparation for Allegro's Sustainability Statement, the Allegro Group conducted a double materiality assessment (DMA). The assessment examines the importance of sustainability matters, considering both impact materiality and financial materiality.

The analysis covered Allegro Group in each of the operating countries: Poland (main location), the Czech Republic, Slovakia, Hungary, Croatia, and Slovenia.

The double materiality assessment was conducted in 4 stages:



Stage 1: Defining Assumptions and Outlining Organizational Context

This stage involved understanding the Allegro Group's context and approach to sustainability reporting by reviewing past reports and benchmarks.

This first step was crucial for identifying the various entities, stakeholder groups, and activities associated with the Group, encompassing the Upstream, Own Operations, and Downstream components. Analysis in this step ensures a thorough understanding of potential material impacts in the value chain.

Stage 2: External and Internal Analysis

This stage entailed external and internal analysis in order to collect information and insight necessary for the compilation of a long list of potential ESG impacts, risks, and opportunities.

Allegro engages both internal and external experts to enrich the analysis of material topics. Benchmarking against reference entities, analysing sector-specific material topics and conducting stakeholder surveys are key sources of insight. Surveys are distributed to a diverse group of stakeholders – including employees, customers, and partners – to capture their perspectives on relevant ESG issues, concerns, and priorities. Allegro Group also considers other research such as listening sessions conducted throughout the year to ensure that the materiality assessment reflects a broad range of stakeholder views and entity-specific issues. Based on the framework of the European Sustainability Reporting Standards, which does not offer a precise definition of positive impacts, and given the presence of an emerging market practice, Allegro defined its approach to assessing impacts on publications issued by EFRAG, including the Exposure Draft of ERS1 published in November 2025.

All identified impacts, risks and opportunities encompass both Allegro's own operations and value chain. The analysis included an assessment of both residual (net) and inherent (gross) climate risks. For ESG-related risks, only residual (net) risks were analyzed.

The list of potentially material topics was compiled based on:

- the list of sustainability matters of ERS 1 AR 16
- in-depth analysis of the sector, business relationships and the organizations included in Allegro's value chain (external and internal analysis).

Stage 3: Assessment of Impacts, Risks, and Opportunities (IRO)

According to the double materiality principle, a sustainability topic is considered material if it holds materiality from either an impact perspective or a financial perspective, or both. The assessment involved the analysis of these two key materialities. Impact materiality examined the Allegro Group's ESG impacts by determining their type, scope, remediation character (for negative impacts), and likelihood (for potential impacts) based on a 1-5 scale and the following classifications:

- Scale: How serious/beneficial the impact is
- Scope: How widespread the impact is
- Irremediable character: Whether and to what extent the negative impacts could be remediated, restoring the environment or affected people to their prior state
- Likelihood: The possibility of a potential risk/opportunity occurring

In the case of any potential negative impact (incl. human rights), Allegro Group has adopted an approach indicating that the severity of the impact takes precedence over its likelihood.

Financial materiality identified and evaluated the materiality of risks and opportunities linked to each topic, factoring in the direct and potential financial effects magnitude and likelihood in aggregated short-, medium-, and long-term time horizons. Likelihood was estimated based on percentage values in the range 0-100%. The financial materiality assessment (including scales of assessment) is conducted in accordance with ERM methodology set out in the ESG Risks Management Procedure. The risks and opportunities identified therein as "key risks" or "key

opportunities” are deemed as material risks and opportunities for the purposes of the DMA.

The impact and financial assessment was conducted considering the following time horizons:

- Short term – up to 1 year
- Mid term – 1 up to 5 years
- Long term – 5 up to 10 years

Preliminary results of the materiality assessment were reviewed in workshops with various department representatives, integrating materiality into the broader financial context of the Group and ensuring consistency across scoring.

Stage 4: IRO prioritization and approval

In this stage, the focus was on prioritising and validating the results of impact and financial materiality assessments, leading to recommendations for Sustainability Statement disclosures. Key steps included grouping material topics, and setting thresholds for significance.

Impact materiality sustainability topics scoring 3.25 and above were deemed material, and categorized into tiers of significance: topics scoring 3.25 and between 3.25 and 3.8 as highly material, and those scoring 3.8 and above as very highly material (similarly to 2024 approach). The classification of material risks and opportunities is based on the risk and opportunity matrix aligned with ERM methodology. In accordance with the ERM system, ESG risks have a residual character (net, after mitigation), whereas climate risk was assessed initially on a residual level and then transposed to an inherent one (as per ESRS E1 requirements). Risk scoring followed ERM methodology across financial, reputational, business continuity, and legal dimensions. The methodology is fully integrated with ERM methodology described in the Management Review, in the chapter ‘Risk Management System, Risk Factors, and Regulatory Matters’.

ESG and climate risks were assessed in line with the overall risk management approach whereas climate physical risks were additionally quantified based on the quantitative models in 2024.

Validating results with the Board of Directors members ensured that materiality findings aligned with organizational priorities. This step fostered accountability and governance, reinforcing the strategic relevance of materiality analysis. The final list of impacts, risks and opportunities with the assessment in 3 time horizons (and 2 climate scenarios) was consulted with the Risk Committee. In 2025, The ESG Committee revised and then approved the list of impacts, risks and opportunities based on the version approved in 2024 by the Board.

Risk owners and risk coordinators are responsible for IRO’s monitoring. Additionally, IROs are also covered by the due diligence process. Full double materiality assessment (DMA) cycles are conducted every three years for ESG topics and every three years for climate topics, with annual limited reviews and out-of-cycle assessments triggered by significant organizational or regulatory changes.

IDENTIFYING AND ASSESSING NON-MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

In the process of revising significant impacts, risks, and opportunities, Allegro Group also considered all the topics from ESRS including those related to pollution, water and marine resources, and biodiversity. This analysis was based on industry reports, expert opinions, and the knowledge of its own employees from various departments within the Allegro Group. The assessment also took into account reports from ESG rating agencies. Therefore, the Allegro Group did not conduct a detailed screening of site locations.

The assessment regarding pollution, water and marine resources, and biodiversity pertained to Allegro Group’s own operations and the value chain. As part of the revision of the double materiality process, the Allegro Group engaged in dialogue with stakeholders to understand their concerns and expectations related to pollution, water and marine resources, and biodiversity. The detailed methodology is coherent with the double materiality assessment process described above. Additionally, an analysis of the top 10 main locations of the Allegro Group was conducted to determine whether they are situated in protected areas. The analysis showed that the key buildings are not located in such areas.

IMPACT, RISK AND OPPORTUNITY (IRO) MANAGEMENT

[SBM-3]

In 2025, the Allegro Group conducted a review of the double materiality assessment from 2024 to determine its impacts, risks, and opportunities. These identified elements are connected to the Allegro Group’s ESG strategy and business model. All material impacts, risks, and opportunities can arise at any time and are indicated in the value chain table below.

List of Allegro Group’s material impacts, risks and opportunities

ESG strategy pillar and material topics	Type of material IRO	Material IRO	Time horizon	Value chain part
All4People S1 Own workforce Working conditions and trainings	Negative potential impact	Significant changes in the environment (legal, civilizational, digital – in particular AI related, and social) may negatively impact employees, by requiring increased flexibility and quick adaptation to new conditions. Employees may perceive the changes as a negative impact on the quality of employment	Short, medium, long term	Own operations
	Risk	Potential occurrence of serious or fatal accidents at work	Short, medium, long term	Own operations
All4People S1 Own workforce Equal opportunities and fairness	Risk	Social and environmental factors may undermine Allegro Group’s ability to provide an attractive culture where talent thrives, develops and feels supported	Short, medium, long term	Own operations
All4People S4 Consumers and end users Accessibility	Opportunity	Wider and more accessible network deliveries to automated parcel machines (APMs) and Pick up and Drop off points (PUDOs) could result in increased customer numbers and revenue	Short, medium, long term	Downstream
	Opportunity	Implementing the Accessibility Act may attract new sellers and customers	Short, medium, long term	Downstream
All4People Charity*	Positive actual impact	Allegro actively engages in charitable activities by partnering with public benefit organizations and foundations, including long-standing support for Poland’s largest non-profit, The Great Orchestra of Christmas Charity (WOŚP), and provides a platform for verified NGOs to raise funds for important social causes without charging fees or commissions	Short, medium, long term	Own operations, downstream

List of Allegro Group’s material impacts, risks and opportunities

ESG strategy pillar and material topics	Type of material IRO	Material IRO	Time horizon	Value chain part
All4Planet Climate change	Negative actual impact	Operations of Allegro Group results in GHG emissions which contribute to climate change and may have a negative impact on the environment	Short, medium, long term	Own operations, upstream and downstream
	Risk (transition)	Potential challenges in meeting decarbonisation targets due to regulatory changes and high dependency on business partners in achieving these targets	Short, medium, long term	Own operations, upstream and downstream
	Risk (transition)	Whilst automated parcel machines are proven to have a lower carbon footprint, consumers have concerns about the increasing number of these machines in local neighborhoods	Short, medium, long term	Own operations, upstream and downstream
	Positive actual impact	Allegro leverages its SBTI-approved decarbonization plan to drive decarbonization efforts within its supply chain, actively engaging suppliers to set their own emissions reduction targets and promoting sustainable delivery options	Short, medium, long term	Own operations, upstream and downstream
All4Planet E1 Climate change Energy	Negative actual impact	Allegro’s operational activities require significant energy consumption for data processing and powering logistics facilities and offices, impacting overall energy demand	Short, medium, long term	Own operations, upstream
	Risk (transition)	Cost volatility driven by insufficient availability of renewable energy supply	Short, medium, long term	Own operations, upstream
	Positive actual impact	Allegro’s virtual Power Purchase Agreement (vPPA) and investments in energy efficiency improvements for buildings enhance access to renewable energy, benefiting the selling partners and other business partners, and supporting sustainable energy practices across its value chain	Short, medium, long term	Own Operations

List of Allegro Group’s material impacts, risks and opportunities

ESG strategy pillar and material topics	Type of material IRO	Material IRO	Time horizon	Value chain part
All4Planet E5 Resource use and circular economy Sustainable packaging	Negative actual impact	The growth of e-commerce marketplace has significantly increased the demand for packaging solutions and the resources required to produce the goods sold on the platform, leading to higher overall resource consumption	Short, medium, long term	Own operations, upstream and downstream
	Negative actual impact	Allegro’s fulfillment and e-commerce operations generate waste. This impact extends beyond the organization to include suppliers producing waste during manufacturing and customers disposing of products	Short, medium, long term	Own operations, upstream and downstream
	Risk	Potential challenges to deliver a transformation in packaging on the marketplace due to limited influence on partners	Short, medium, long term	Own operations, downstream
	Positive potential impact	Allegro’s voluntary initiatives in sustainable packaging and the pilot program for selling partners have the potential to foster a shift toward responsible consumption practices in e-commerce, enhancing access to sustainable packaging solutions	Short, medium, long term	Own operations, downstream
All4Planet E5 Resource use and circular economy More sustainable products and services	Negative potential impact	The convenience of shopping on Allegro’s online marketplace may inadvertently encourage excessive consumption among users	Short, medium, long term	Downstream
	Risk	Insufficient consumer appetite to pay for sustainable alternatives results in lack of selection of sustainable offers	Short, medium, long term	Own operations, downstream
	Opportunity	Opportunity to offer a sustainable product range on Allegro’s platforms	Short, medium, long term	Own operations, upstream and downstream

List of Allegro Group’s material impacts, risks and opportunities

ESG strategy pillar and material topics	Type of material IRO	Material IRO	Time horizon	Value chain part
All4Prosperity G1 Governance Value chain	Positive actual impact	Allegro positively impacts its business partners by providing services such as opportunity for managing delivery performance and communication, enabling access to lower delivery costs through framework agreements with logistics partners, and offering Allegro's One Fulfillment services to enhance their operational efficiency	Short, medium, long term	Downstream
	Negative potential impact	Imbalance in the Business Partner-Customer-Allegro relationships, with perceived favoritism towards consumers potentially undermining business partners' rights and satisfaction	Short, medium, long term	Upstream, downstream
	Risk	The risk of sellers violating Allegro's requirements or engaging in other activities inconsistent with the rules adopted by Allegro, resulting from Allegro's limited influence over sellers' actions	Short, medium, long term	Downstream
	Opportunity	An opportunity to leverage a strong organizational culture to strengthen the company's value chain	Short, medium, long term	Own operations, upstream and downstream
Good Governance G1 Governance Corporate governance transparency	Risk	Environmental actions may be considered “greenwashing” despite the positive intentions and best efforts	Short, medium, long term	Own operations, upstream and downstream
	Risk	Insufficient corporate governance and ethical frameworks on Artificial Intelligence (AI) development	Short, medium, long term	Own operations
Good Governance S4 consumers and end users Cybersecurity	Negative potential impact	The e-commerce sector's vulnerability to cybersecurity attacks poses risks of security breaches, which could negatively affect Allegro's users and lead to data leakage from processing large amounts of information	Short, medium, long term	Upstream, downstream
	Risk	Despite best efforts to mitigate, there are still possibilities of cyberattacks	Short, medium, long term	Own operations, upstream and downstream
	Opportunity	An opportunity to develop solutions against cyberattacks, providing a competitive advantage in the market, and to be better positioned and recognized by stakeholders as a company that uses data responsibly and is resistant to cyberattacks	Short, medium, long term	Upstream, own operations, downstream

List of Allegro Group’s material impacts, risks and opportunities

ESG strategy pillar and material topics	Type of material IRO	Material IRO	Time horizon	Value chain part
Good Governance S4 consumers and end users Consumer & product safety	Negative potential impact	Despite the due diligence process and safety controls, some non-original products or products which could potentially be harmful or dangerous, might appear on Allegro platforms and then enter the market	Short, medium, long term	Downstream
	Risk	There is a risk of non-compliance with Allegro Group principles due to the fact that products sold by partners on the marketplace may slip through compliance and safety checks	Short, medium, long term	Downstream
	Negative potential impact	While Allegro strives to ensure compliance with legal standards in consumer contracts, the potential for unintentional violations exists, and even minor issues can have a broader impact given the company's significant market role	Short, medium, long term	Upstream, downstream

All the impacts, risks, and opportunities listed in the table are covered by the disclosure requirements outlined in the ESRS, except for those marked (*) in the table above, which represent disclosures specific to the Allegro Group.

As part of the revised double materiality assessment conducted in 2025, the number of material positive impacts was reduced because some of them were reassessed as mitigating measures addressing negative environmental impacts. This approach is consistent with the EFRAG publication, including the Exposure Draft of ESRS 1 published in November 2025.

The revised list of IROs includes two risks that were not identified as material in the previous double materiality assessment. These are the risk of insufficient corporate governance and ethical frameworks on AI development, and the risk that environmental actions may be considered “greenwashing” despite positive intentions and best efforts.

In addition, several descriptions of impacts, risks and opportunities were refined to more precisely reflect the nature of the impact and where it occurs within the value chain.

The current and anticipated effects of material impacts, risks, and opportunities on the Allegro Group have been identified through a double materiality assessment and a scenario analysis of climate risks. Those current and anticipated impacts, risks, and opportunities are below the established material financial thresholds, which means that there is no need for immediate action in this regard. However, to mitigate its negative impacts and risks, the Allegro Group has undertaken actions aimed at reducing them. These actions are detailed in the chapters addressing environmental, social, and corporate governance issues. The Allegro Group focuses on the most important areas where it sets strategic goals and does not plan to change its strategy or business model to achieve its intended objectives.

In the table below, the risks diagnosed during the double materiality assessment and their mitigation measures are presented. Mitigating measures for impacts are presented in specific chapters.

Main ESG risks		
Material topic	Material risks	Mitigation measures
Equal opportunities and fairness	Social and environmental factors may undermine Allegro Group's ability to provide an attractive culture where talent thrives, develops and feels supported	• Enforce high standards of behavior and communication through the Allegro Code of Ethics and Conduct • Implement a system for managing difficult workplace situations • Optimize work culture by managing time and work methods effectively
Health and safety	Potential occurrence of serious or fatal accidents at work	• Initial and regular mandatory training for all employees • Periodic safety inspections and Occupational Health and Safety (OHS) guidance are available on the Intranet, including information on accident prevention, ergonomics, and mental health support • Ensure safe work environments • Regular updates of instructions, training and procedures regarding safety • Conduct workstation risk assessments • Promote a culture of hazard reporting through internal social channels • Develop management's risk awareness • Co-create wellbeing programs with employees to support mental health • Provide mental health support through the Mindgram app, including free 24/7 psychological assistance • Train Wellbeing Officers and leaders to prioritize employee mental health

Main ESG risks		
Material topic	Material risks	Mitigation measures
Climate change	Potential challenges in meeting decarbonisation targets due to regulatory changes and high dependency on business partners in achieving these targets	• Implementation of the provisions in the Allegro's Climate and Environment Policy • Implementation of the decarbonization strategy • Decarbonization supervision introduced in its own operations and quarterly reporting to the ESG Committee • Targets to reduce greenhouse gas emissions by 43% (Scope 1 and 2) by 2030 compared to the base year 2021 have been confirmed by SBTi • The suppliers were interviewed about GHG emissions
	Whilst APMs are proven to have a lower carbon footprint, consumers have concerns about the increasing number of these machines in local neighborhoods	• Implement a carrier-agnostic package locker model for all delivery services • Introduce measures to reduce the machines' impact, including adding greenery, reducing light and noise pollution, adding functions (such as battery charging), and improving access
	Cost volatility driven by insufficient availability of renewable energy supply	• Implementation of the Climate and Environment Policy and regular monitoring of energy usage • Using virtual power purchase agreement (vPPA) to secure energy prices for a longer period, which reduces the risk associated with price fluctuations in the energy market • Increasing the share of renewable energy in cooperation with landlords • Programmes to reduce thermal energy consumption and increase energy efficiency
Sustainable packaging	Potential challenges to deliver transformation in packaging on the marketplace due to limited influence on sellers	• Implementation of the provisions in the Circularity and Waste Policy • Dedicated team for packaging transformation • Dedicated offer of sustainable packaging to sellers • Carton Network project to limit sellers' use of plastics • Communication for sellers, including a packaging guide, Allegro Academy webinars • Transforming packaging in own operations (100% sustainable packaging goal in own operations by 2028) • Shipping products without additional packaging, where possible • A machine processes post-consumer cartons into necessary filling and cushioning materials used to protect packages
More sustainable products and services	Insufficient consumer appetite to pay for sustainable alternatives results in lack of selection of sustainable offers	• Dedicated section of certified products, verified in cooperation with a specialist non-governmental organization • Environmental certificate filters for specific product groups • Enabling the sale of used products on Allegro Lokalnie • Promoting the resale of products previously bought on Allegro

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

Main ESG risks

Material topic	Material risks	Mitigation measures
Value chain	The risk of sellers violating Allegro requirements or engaging in other activities inconsistent with the rules adopted by Allegro, resulting from Allegro's limited influence over sellers' actions	• Offering various tools and support for partners to help them meet ESG requirements, including Allegro Academy platform • Allegro Protect system • Additional clauses in Terms & Conditions • Seller rating system • Communication campaigns
Corporate governance transparency	Environmental actions may be considered “greenwashing” despite the positive intentions and best efforts	• Updated Responsible Marketing and Communication Policy • Annual training for employees • Continuous monitoring of regulations
	Insufficient corporate governance and ethical frameworks on Artificial Intelligence (AI) development	• AI Foundations Training path for employees • Work on AI Principles that will serve as a framework for ethical AI development and deployment across the organization. • AI ambassadors in the organization
Cybersecurity	Despite best efforts to mitigate, there is still a possibility of cyberattacks	• Implementation of the provisions of Security Policy and regular trainings sessions • Encryption of personal data both in transit and at rest to ensure integrity and confidentiality • Use of systems for monitoring network traffic and identifying suspicious activities instantly • Regular security audits, penetration tests and Bug Bounty program • Regular training in cybersecurity, including phishing tests on employees • Strong password policy and multi-factor authorization used to secure access to systems and data • A comprehensive incident response plan for quick and effective action during a breach
Consumer & product safety	There is a risk of non-compliance with Allegro Group principles due to the fact that products sold by partners may slip through compliance and safety checks	• Cooperation in the Protection of Rights Program with a fast track and dedicated mechanism for reporting infringements of intellectual property rights • Proactive Anti-Counterfeit Policy • Customer refunds program Allegro Protect with simple and consumer-friendly refund • Implementation of General Product Safety Regulation (GPSR) • Monitoring of infringers and a policy of their elimination, identification and elimination of suspicious offers, implemented restrictions on the possibility of listing offers of specific brands by partners from outside the European Economic Area (EEA) sending products from outside the EEA • Signing of “The memorandum of understanding on the sale of counterfeit goods on the internet” • “Product Safety Pledge” is fulfilled proactively by monitoring alerts published daily on the Safety Gate portal • Work of a dedicated team of experts trained in the elimination of prohibited offers • Cooperation with regulatory bodies

The policies and targets adopted by the Allegro Group are related to material impacts, risks, and opportunities. Acting in accordance with these policies and achieving the adopted targets contribute to risk mitigation. The Board of Directors is responsible for general supervision of the risk management framework and process, as well as determining the scope and directions for development and effectiveness of risk management.

The results of the resilience analysis indicate that Allegro Group's strategy and business model are resilient to risks due to effective adaptive actions. The assessment was conducted using a qualitative

method within the ERM system, and the time perspectives adopted are the same as those indicated at the beginning of the chapter. The policies and procedures adopted by the Allegro Group aim to monitor and mitigate risks, preventing situations that could materially impact Allegro Group's business model and strategy. Allegro identifies opportunities and leverages the benefits arising from them by developing new areas of its operations, including the development of sustainable products and practices, which helps build loyalty among customers and selling partners. Like risks, the opportunities and impacts of the Allegro Group can materialize in any of the three time horizons.

SUSTAINABILITY GOVERNANCE

BOARD AND MANAGEMENT'S ROLE AND RESPONSIBILITIES

[GOV-1] [GOV-2][GOV-3]

Allegro.eu, being a company incorporated and existing under the laws of Luxembourg, has a one-tier (unitary) management system in which the Board of Directors includes both executive Directors (dealing with the day-to-day management) and non-executive (supervising) Directors – as opposed to the majority of Polish companies, having both a management board and a supervisory board. The detailed information about Board of Directors composition, diversity, experience, roles and responsibilities as well as the Employee Representation is included in the Management Review, in the chapter ‘Corporate governance’.

The Board of Directors is responsible for ESG leadership including oversight and monitoring of ESG and climate strategy and flagship non-financial KPI performance. It also monitors corporate risk (incl. ESG and climate), defines the scope of risk management, defines directions for the development of the risk management system and sets risk appetite levels. The Board of Directors is regularly informed about sustainability matters through the following committees:

- Audit Committee (AuditCo)
- Remuneration and Nomination Committee (RemNomCo)
- ESG Committee (ESGCo)

More detailed information on how committees are involved in material impacts, risks and opportunities identification and assessment is described in the Management Review, in the chapter ‘Corporate governance’.

ESGCo, functioning as a committee of the Board of Directors and composed of its members, in 2025 focused on reviewing ESG impacts, risks and opportunities (including climate-related risks and opportunities previously approved by the Board in 2024), revising the decarbonization plan, and on the revision of ESG strategy and reporting approach. Detailed lists are included in the ‘Management Review’, in chapter ‘Risk Management System, Risk Factors, and Regulatory Matters’.

Starting from 2024, sustainability-related targets are factored into the remuneration of the Executive Board of Directors and managers. When determining annual bonuses (short term incentive, STI), the ESG index is included in the assessment as a key performance indicator. It constitutes 10% of the CPI (Company Performance Index), meaning 10% of the annual bonus on target is linked to the achievement of specific ESG-related goals.

In 2025, the ESG index consists of 5 annual targets directly related to the strategic ESG goals of the Allegro Group. Each of the five objectives carries equal weight. The list of ESG goals is presented in the chapter ‘ESG Strategy 2022-2025’.

Achieving these targets affects the amount of the annual bonus. The inclusion of the ESG index reflects the Allegro Group’s commitment to sustainability and responsible governance.

The incentive system was approved by RemNomCo, which also has the authority to update it.

STATEMENT ON DUE DILIGENCE

[GOV-4]

The Allegro Group exercises due diligence, among others, in the following areas: social and employee issues, environmental protection, procurement, and governance including corruption. All of these aspects are described in the Sustainability Statement in the sections indicated in the table below.

Due diligence

Core elements of due diligence	Paragraphs in the Sustainability Statement
Embedding due diligence in governance, strategy and business model	ESRS2 GOV-2, ESRS2 SBM-3, G1-1, G1-2
Engaging with affected stakeholders in all key aspects of the due diligence	ESRS2 SBM-2, S1-2, S4-2
Identifying and assessing adverse impacts	ESRS2 IRO-1, ESRS2 SBM-3
Taking action to address those adverse impacts	E1-1, E1-3, E5-1, E5-2 S1-4, S4-4
Tracking the effectiveness of these efforts and communicating	E1-4, E1-5, E1-6, E5-4, S1-17

INTERNAL CONTROL OVER SUSTAINABILITY REPORTING

[GOV-5]

The Allegro Group implements ESG risk management and climate risk management, which are part of the Allegro Group’s ERM. The risk assessment approach and prioritisation methodology is described in the chapter “Materiality assessment process”.

The detailed scope of sustainability reporting is defined by double materiality assessment (DMA) that is reviewed at least once in three years and confirmed by the ESG Committee once a year. The Sustainability Reporting Policy was introduced in order to set standards for sustainability reporting in compliance with CSRD.

The Sustainability Reporting Policy requires at least two levels of data verification before its delivery to the external auditor for the purposes of conducting a limited assurance attestation. As part of the first line of defense, the data controller checks the accuracy, completeness and verifiability of data and evidence provided by data providers. Within the second line of defense, the central verification team checks to ensure that data prepared by data providers is complete and accurate. If any issues or inconsistencies are identified, the central verification team provides feedback to data providers and/or data controllers, who then address the concerns for clarification or correction. Once all data for a metric has been verified and documented, the central verification team approves the ESG metric for final submission to the appropriate stakeholders. This Policy is regularly updated by the ESG team and approved by the Board of Directors at least once every two years, or more frequently if there are significant changes to the process, to ensure its relevance and effectiveness.

To mitigate the risk of non-compliance with reporting regulations, the Allegro Group continuously monitors regulatory changes and adapts its policies and processes accordingly to maintain compliance with the latest requirements. Furthermore, the Allegro Group regularly updates sustainability targets to align with new regulations and industry best practices, demonstrating its commitment to environmental responsibility.

The sustainability reporting process consists of 4 stages:

- Boundaries review – an annual review of reporting boundaries and DMA that help to define the scope of reporting entities and metrics
- Data gathering and calculation by data providers and data controllers
- Data validation by the central verification team. After internal validation the data is sent to the external independent auditor
- Learning – at the end of the sustainability reporting process, the learning and development session is planned in order to identify gaps and implement remediation actions that will improve the future sustainability reporting processes

The reporting process is also overseen by the Chief Financial Officer (CFO) and the Chief Legal Officer (CLO) of the Allegro Group, ensuring appropriate control and compliance with applicable standards and regulations.

2.2.
Environmental information

E1 CLIMATE CHANGE

IMPACT, RISK AND OPPORTUNITY (IRO)

[SBM-3]

The impacts, risks, and opportunities of the Allegro Group were identified in 2024 during the double materiality assessment. In the context of climate change and energy, Allegro Group identified 7 IROs presented in the table below. A detailed description of the process can be found in the 'General information' chapter.

Material impacts, risks and opportunities (IRO) for Climate change

Material topic	Type of material IRO	Material IRO	Value chain part
Climate change	Negative actual impact	Operations of the Allegro Group result in GHG emissions which contribute to climate change and may have a negative impact on the environment	Own operations, upstream and downstream
	Risk (transition)	Potential challenges in meeting decarbonisation targets due to regulatory changes and high dependency on business partners in achieving these targets	Upstream, own operations, downstream
	Risk (transition)	Whilst APMs are proven to have a lower carbon footprint, consumers have concerns about the increasing number of these machines in local neighborhoods	Own operations, downstream
	Positive actual impact	Allegro leverages its SBTI-approved decarbonization plan to drive decarbonization efforts within its supply chain, actively engaging suppliers to set their own emissions reduction targets and promoting sustainable delivery options	Own operations, upstream and downstream
Energy	Negative actual impact	Allegro's operational activities require significant energy consumption for data processing and powering logistics facilities and offices, impacting overall energy demand	Own operations,
	Risk (transition)	Cost volatility driven by insufficient availability of renewable energy supply	Upstream, own operations, downstream
	Positive actual impact	Allegro's virtual Power Purchase Agreement (vPPA) and investments in energy efficiency improvements for buildings enhance access to renewable energy, benefiting the selling partners and other business partners, and supporting sustainable energy practices across its value chain	Own Operations, downstream

Due to its business model, Allegro Group's operations contribute to GHG emissions, which negatively impact the environment and drive climate change. By setting decarbonisation goals and reducing Scope 1, 2, and 3 GHG emissions, Allegro can support the Paris Agreement. Realization of these targets depends on regulatory changes and business partners, which represent potential challenges. Operational activities, including the data centres and logistics infrastructure, involve high energy consumption. Allegro Group mitigates its negative impact by working towards reducing GHG emissions, investing in low-emission and energy-saving technologies that help reduce energy consumption and carbon footprint emissions. Additionally, the Allegro Group is increasing the efficiency of energy use in its own operations. The Group is also increasingly using renewable energy sources in its mix, which do not contribute to further emissions, thereby positively impacting climate change mitigation and adaptation. In 2025 Allegro Group used 83% renewable electrical energy (+46pp vs 2024) based on guarantees of origins (GO). Since May 2025, under the vPPA agreement, photovoltaic farms have been operating, enabling Allegro to obtain guarantees of origin for electricity directly from the renewable energy producer.

The expansion of the network of APMs and PUDOs allows to minimise GHG emissions from logistics. Whilst APMs are proven to have a lower carbon footprint than traditional home deliveries, consumers have concerns about the increasing number of these machines in local neighborhoods.

Lastly, the Allegro Group systematically monitors climate risks, which allows for better management and informed decision-making that contribute to climate protection. All of the described impacts are reflected in the established decarbonization strategy. The Allegro Group's Climate and Environment Policy and Risk Management Policy outline strategies for managing both ESG and climate-related risks. The resilience analysis of the Allegro Group's strategy and business model in relation to climate change, conducted in 2025, focuses on key initiatives, actions, and core KPIs. Additionally, material topics identified through the double materiality assessment are

linked to the Allegro Group's strategy. The Allegro Group's resilience analysis primarily focuses on significant parts of its operations and value chain both upstream and downstream. The analysis is conducted through a comprehensive process that involves the identification and evaluation of ESG and climate-related risks. This process is conducted at least once every three years, with annual reviews and updates based on ongoing monitoring. The analysis involves the participation of internal business units and external ESG experts, ensuring a thorough evaluation of risks and their potential impacts. Monitoring of risks involves periodic checks to ensure that the risk status has not changed, the risk level has not changed, and no new risks have emerged. At the level of plans for managing closely monitored risks, monitoring involves checking whether the status of the implemented risk management measures is being maintained and whether these measures have effectively reduced the risk as intended.

The comprehensive identification and evaluation of climate-related risks are conducted considering observed risks in the value chain, opinions of internal and external experts and stakeholders, significant changes in the climate-related business environment, including regulatory changes, latest scientific data, research, and information relevant to ESG and climate risk management, and disclosure practices of competitive companies and market practices in the sector. The approach for the identification and evaluation of climate risks differs from the assessment of other risks in 3 aspects.

Firstly, climate-related risks (both physical and transition) were assessed under two climate scenarios. The Allegro Group's resilience analysis includes critical assumptions about how the transition to a lower-carbon and resilient economy will affect surrounding macroeconomic trends, energy consumption and mix, and technology deployment. The Allegro Group employed two extreme scenarios developed by the Intergovernmental Panel on Climate Change (IPCC) to analyze potential GHG emission pathways and socio-economic development paths. These scenarios are SSP1-2.6 (below 2°C), which represents the highest transition risks, and SSP5-8.5 (4°C), which represents the highest

physical risks. These scenarios provide a broad spectrum of possible future pathways, allowing Allegro Group to assess the resilience of its strategy and business model under different climate conditions. The selected climate scenarios were

calibrated for local conditions and potential impacts on the sector. Key megatrends identified in Europe and Poland relevant to each scenario form the basis for analyzing climate-related risks and opportunities at the Allegro Group.

Climate scenarios

Climate <2°C scenario (RCP 2.6)	Climate 4°C scenario (RCP 8.5)
Higher probability and scale of transformational risks (in the medium and long term): • Meeting EU emission reduction targets for 2030 and 2050 • Poland accepts and achieves the goal of climate neutrality or reaches it with a slight delay • Entry into force of all regulations promulgated by the EU and implementation of subsequent ones (e.g., expansion of the EU ETS) • Significant increase in emissions costs • Significant increase in consumer environmental awareness, greater demand for low-carbon products • Significant increase in energy prices • No negative impact on Poland's economic growth • Faster-than-ever increase in efficiency of renewable energy sources (RES) technologies	Lower probability and scale of transformational risks (in the medium and long term): • Failure to meet EU emissions reduction targets for 2030 and 2050 • Poland does not meet the climate neutrality target; it deviates significantly from it • Entry into force of all regulations announced by the EU, but derogations are possible regarding the deadlines for achieving decarbonization targets for the economy and particular industries • Moderate increase in emission costs • Significant increase in consumer environmental awareness, greater demand for low-carbon products • Gradual and moderate increase in energy prices • Slower-than-expected efficiency gains in RES technologies

Secondly, both residual (net) and inherent (gross) climate risks were evaluated.

Lastly, the physical risks (including temperature-related, wind-related, water-related, and solid mass-related) were assessed quantitatively, considering both acute and chronic risks to understand the financial impact in monetary terms (e.g., percentage of turnover or EBITDA). Adaptation measures for physical risks were planned based on the local context and the specifics of exposed assets and operations. These included both physical measures (e.g., additional fire protection) and non-physical measures (e.g., weather monitoring, routine security tests, crisis protocols, and training). Transition risks were assessed qualitatively, covering direct financial, reputational, business continuity and regulations similarly to ESG risks.

Through these three aspects, the risk analysis process differed from the overall risk management process described in ESRS 2 (GOV-5). However, the process of identifying and assessing climate-related risks is integrated with the Allegro Group's overall risk management processes. This integration allows for the comparison of physical and transition climate risks with other identified risks.

The resilience analysis identified three time horizons: short term (up to 1 year), medium term (1-5 years), and long term (5-10 years). These time horizons are aligned with Allegro Group's strategic planning and business objectives, ensuring that the analysis captures both immediate and future impacts, risks and opportunities related to climate change.

The Allegro Group did not include an assessment of the anticipated financial impacts arising from significant physical risks and transition risks, taking advantage of the option not to disclose information regarding these impacts; however, in evaluating the risks, it considered its actions aimed at mitigating climate change.

The results of the scenario analysis for the Allegro Group include two climate scenarios to show how they impact the final risk assessment outcomes. Under the SSP1-2.6 scenario, Allegro Group's resilience analysis focused on the potential impacts of significant regulatory, technological, and market changes required to achieve decarbonization. The results indicate that the Allegro Group's strategy and business model are prepared to handle these transition risks due to several mitigating strategies. Allegro has secured a vPPA, implemented good sustainability reporting practices, and set ambitious decarbonization targets, enhancing its ability to meet these goals and mitigate related financial risks. Under the SSP5-8.5 scenario, the Allegro Group's resilience analysis focused on the potential impacts of severe physical risks from climate change. The results indicate that the Allegro Group's strategy and business model are resilient to these physical risks due to effective adaptation measures. The quantitative assessment of physical risks, such as extreme weather events, shows that all analyzed risks are at a low or medium level. No significant physical risks were identified in the key locations of the Allegro Group's assets and business processes. The Allegro Group has implemented various adaptation measures to mitigate physical risks, including choosing buildings with waterproof concrete, ensuring redundant data centers, securing multiple energy supply lines, and conducting regular security, incident handling and business continuity tests and crisis management training. These measures significantly reduce the potential impact of physical risks on Allegro Group's operations.

The overall results of the resilience analysis demonstrate that the Allegro Group's strategy and business model are prepared to handle the identified climate-related risks. The integration of climate risk assessments into the overall risk management processes, along with continuous improvement and adaptation measures, ensures that the Allegro Group can respond to and manage potential climate-related challenges.

The resilience analysis of the Allegro Group's strategy and business model in relation to climate change involves specific areas of uncertainties due to the complex and evolving nature of climate-related risks. These uncertainties stem from the inherent variability in climate models, the unpredictability of regulatory changes, and the dynamic nature of market and technological advancements. Specifically, the uncertainties include climate model variability, regulatory changes, and market and technological advancements. The analysis relies on climate scenario models developed by the IPCC, which, despite being robust, contain inherent uncertainties due to the complex interactions within the global climate system. These uncertainties affect the accuracy of predictions regarding the frequency and severity of extreme weather events and long term climate shifts. The potential for new regulations or changes to existing regulations introduces uncertainty into the analysis. While the Allegro Group has implemented measures to comply with current regulations, future regulatory changes could impact the Allegro Group's operations and financial performance in unforeseen ways. The pace of technological innovation and market shifts can create uncertainties in the resilience analysis. Emerging technologies and changing consumer preferences may alter the landscape in which Allegro Group operates, impacting the effectiveness of current and planned mitigation actions. Additional uncertainties also relate to the volatility in renewable energy availability and its costs, which may affect the feasibility and timing of decarbonisation efforts. Moreover, these factors may concern core assets – such as the platform, logistics network, and partners base – which are central to Allegro Group's strategy and investment decisions.

The Allegro Group's ability to adjust or adapt its strategy and business model to climate change over the short, medium and long term is a critical aspect of its resilience. The Allegro Group considers risk analysis, while creating the strategy. When planning, it takes into account not only climate-related risks, but also opportunities to be seized. Conducting a detailed scenario analysis every three years aims to identify risks to the strategy and business model at an early stage and implement appropriate mitigation actions.

The Allegro Group conducted a detailed analysis of its impact on climate change, identifying sources of greenhouse gas (GHG) emissions in its operational activities. This allowed for an understanding of how its operations contribute to climate change. In the climate area, the Allegro Group strives to minimize its negative actual impact on climate change by reducing GHG emissions, in accordance with its decarbonization plan approved by the SBTi.

In the case of physical climate-related risks, the Allegro Group identifies the exposure areas of its key assets, taking into account their location and the occurrence of physical climate hazards indicated in the EU Taxonomy (Commission Delegated Regulation (EU) 2021/2139). The Allegro Group then analyzes the degree of exposure of assets and supporting elements (transport connections, power lines, etc.) by examining the sensitivity of these elements to hazards, their adaptive capacity, and the risk mitigation measures already implemented. In the quantitative analysis of physical risks, the scale of financial impacts for each risk is determined in the form of financial ranges, which serve as inputs to the quantitative assessment model for climate-related physical risks.

The probability assessment in the case of quantitative physical risk evaluation is based on conclusions drawn from the analysis of various sources: results from global climate change modeling, historical data, empirical scientific studies, official analyses, and climate adaptation strategies developed by authorities at various levels, as well as inquiries about historical climate-related events in the immediate vicinity of the analyzed location. A broad review of information sources aims to accurately capture the premises for determining the point probability of hazard occurrence across three time horizons compliant with strategic horizons, capital allocation decisions and expected lifetime of Allegro Group's assets (up to 1 year, 2-5 years, 5-10 years) and in two climate scenarios (SSP1-2.6; SSP5-8.5). The point probability values serve as inputs to the quantitative assessment model for climate-related physical risks.

In this context, risks related to wind and water were specifically assessed to understand their potential impact on the operations and assets of the Allegro Group.

The determination of probability in the case of transition risks is based on the analysis of regulatory, legal, political, technological, and market trends and is expressed based on the scale of probability ranges for risk occurrence adopted in the overall risk assessment procedure of the Allegro Group.

During the analysis and quantitative assessment of climate-related physical risks, no high risks were identified in 10 key asset locations, business processes of Allegro Group, or for the systemic dependencies enabling their operation. All analyzed risks were assessed during modeling at a low score. None of the 66 detailed physical risks analyzed were classified as medium, high, or very high. The main low-level physical risks include extreme precipitation and strong storm winds at warehouse locations in Jirny and Adamów, with average expected impairment of assets ranging from PLN 4.4 million to PLN 6.2 million in both short and long term horizons, which is far below the risk threshold.

Transition risks are identified based on the analysis of connections between the Allegro Group's key business areas and climate-related transition events classified by the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD classification in the process of identifying and analyzing transition risks is adapted and developed based on the current diagnosis of the regulatory, political, legal, technological, market, and reputational environment of the Allegro Group. The Allegro Group assesses climate-related risks based on the analysis of the potential financial impact and the probability of occurrence of physical hazards or transition events. For transition risks, the nature of the impact and the scale of potential financial consequences are determined based on data obtained from within the Allegro Group. In the case of qualitative analysis of transition risks, the scale of the financial impact is established based on indirect impacts on finances, reputation, business continuity, and regulations and law. The determination of probability is based on the analysis of regulatory, legal, political, technological, and market trends and is expressed based on the scale of probability ranges for risk occurrence adopted in the overall risk assessment procedure of the Allegro Group.

The Allegro Group takes into account its own operations, upstream and downstream value chain activities. In the process, the Allegro Group also uses its internal risk appetite, which results from financial analyses. In assessing the likelihood of physical risks materializing, the Allegro Group relies on a full spectrum of climate variable analyses relevant to key locations, derived from global models, bottom-up data collection, and historical events.

The Allegro Group has identified assets and business activities that require significant efforts in the context of transitioning to a climate-neutral economy. In particular, the Group has taken into account the requirements of the Commission Delegated Regulation (EU) 2021/2139, which sets out the technical criteria for qualifying economic activities that make a substantial contribution to climate change mitigation or adaptation.

As part of this process, the Allegro Group assessed which assets and activities may not meet the alignment requirements of the Taxonomy, which may include significant stranded GHG emissions. This assessment was crucial for identifying areas that require additional actions and investments to achieve climate neutrality.

With regards to climate transition risks in the short term, in both scenarios of climate risks analysis, the gross risk is at a medium or high level. Differences in risk assessment arise in the medium and long term time horizon. In the scenario assuming the minimization of GHG emissions and strong climate policies and regulations (RCP 2.6, below 2°C), the risks affect the Allegro Group more significantly than in the other scenario (RCP 8.5, >4°C), with insufficient actions to reduce emissions.

Material climate risk	Current risk measures	Short term	Risk assessment (gross risk)			
			Below 2°C Medium Term	Below 2°C Long Term	>4°C Medium Term	>4°C Long Term
Potential challenges in meeting decarbonisation targets due to regulatory changes and high dependency on business partners in achieving these targets	• Implementation of the provisions in the Allegro's Climate and Environment Policy • Signing of an agreement with R.Power to secure price for over 200 GWh of renewable electricity from photovoltaic farms for 2025-2035 • Commitment to reducing emissions in own operations by 43% by 2030 • Educational programs and offering of tools to support sellers in meeting sustainability requirements	Medium	High	High	High	High
Volatility in costs changes and insufficient availability of renewable energy supply	• Implementation of the Climate and Environment Policy • Using vPPA to secure energy prices for a longer period, which reduces the risk associated with price fluctuations in the energy market • Increasing the share of renewable energy in cooperation with landlords	Medium	Medium	High	Medium	Low

DECARBONIZATION STRATEGY

[E1-1]

The Allegro Group identifies mitigating the impacts, risks, and opportunities of climate change as a priority. Allegro Group is committed to minimizing environmental impacts across operations. This strategy helps in reducing risk and building a resilient business to navigate environmental challenges effectively.

The Allegro Group has set a goal of reducing greenhouse gas emissions by 43% (Scope 1 and 2) by 2030 compared to the base year of 2021. Moreover, within Scope 3, Allegro has committed to ensuring that

73% of all its suppliers, measured by their spend on purchased goods & services, capital goods, and downstream transportation and distribution, establish science-based targets by 2027. The reduction targets were approved by the Science Based Targets initiative (SBTi). The Allegro Group's approach aligns with the transition to a sustainable economy and supports the science-based target of limiting global warming to 1.5°C, as outlined in the Paris Agreement.

The decarbonization strategy of the Allegro Group is based on five principles.

The 5 principles of Allegro Group's decarbonization strategy

1.	Ensure that electric energy is sourced from renewable sources, primarily through Power Purchase Agreements (PPA), or, alternatively, with guarantees of origin
2.	Implement, where feasible, energy-saving initiatives in data centers, warehouses, sorting hubs, depots, offices, APMs
3.	Reduce emissions related to shipping orders through implementing deliveries to automated parcel machines and consider (where possible) utilizing near zero emissions warehouses and hubs
4.	Offering climate education to stakeholders, including customers, business partners and partners on selling, in particular education and improvement of competence of the Allegro Group's employees related to climate and the environment
5.	Offsetting unavoidable emissions is a last resort and would be done following the Science Based Targets initiative guidelines, only after all possible emissions have been avoided and reduced

The Allegro Group employs decarbonization levers to reduce its carbon footprint and support sustainable development. The first lever is increasing the share of renewable energy in its energy mix, which helps to reduce greenhouse gas emissions associated with energy consumption.

Another decarbonization lever is investing in technologies and processes that allow for more efficient energy use. This includes the modernization of IT infrastructure and operations in warehouses, depots, and APMs.

The Allegro Group is also working on reducing emissions related to deliveries by expanding deliveries to automated parcel machines and promoting, where possible, the use of near-zero emissions warehouses and hubs.

Additionally, the Allegro Group collaborates with suppliers and logistics partners to reduce emissions at every stage of the supply chain, including optimizing delivery routes and using more low-emission transportation methods.

The Allegro Group also runs educational programs and initiatives to raise environmental awareness among employees, customers, and partners.

Offsetting unavoidable emissions is considered a last resort and would be done following the Science Based Targets initiative guidelines, only after all possible emissions have been avoided and reduced.

All actions taken in this regard are monitored to ensure that the changes implemented are positive from the perspective of decarbonization.

Allegro Group has implemented several key initiatives to support its transition plan for mitigating climate change, consistent with Taxonomy-aligned capital expenditures (CapEx) and Commission Delegated Regulation (EU) 2021/2178. The Allegro Group has invested in low-emission delivery solutions for parcel lockers and is utilizing renewable energy sources to power these lockers. According to third party analysis conducted for Allegro, the last mile delivery to APMs contributes to a 32% reduction in carbon footprint compared to home courier deliveries. For more information on parcel lockers-related capital and operating expenses, please refer to the chapter 'The EU Taxonomy disclosures'.

The Allegro Group currently does not disclose very detailed information regarding its capital expenditures and operating expenses allocated to the action plan except those disclosed in the Taxonomy. The plan is integrated across various parts of the organization, and the budget is similarly distributed among different departments. The Allegro Group recognizes the importance of transparency and is committed to considering the disclosure of this information in future years as processes and reporting practices evolve. The Allegro Group is not excluded from the reference indicators aligned with the Paris Agreement.

The Allegro Group plans to more accurately quantify the carbon footprint associated with its own services and, if applicable, assets in the upcoming years. Through this comprehensive analysis, Allegro Group may implement targeted approaches to address possible risks associated with inability to decarbonize locked-in emissions in Scope 1, 2, and 3. Currently, it is not possible to conduct a qualitative assessment of these emissions, which highlights the need for further evaluation and, if applicable, strategic planning in this area.

The Allegro Group's decarbonization plan is a fundamental aspect of its sustainability strategy, fully integrated with its business strategy and financial planning. The Chief Operating Officer supervises and supports the realization of the plan. Decarbonisation actions are included in the strategic plan and updated annually by the relevant business units and persons responsible for the ESG area.

The initial decarbonization plan was developed and approved by the Board of Directors in 2022, laying the groundwork for the Allegro Group's sustainability goals. In 2024, the plan was updated to meet new regulatory requirements and operational insights, further strengthening its strategic alignment. The revised plan, approved by the Board of Directors in 2024, shows Allegro Group's adaptability and commitment to continuous improvement.

In 2024, the Allegro Group secured the use of renewable energy for 2025-2035 by signing a 10-year virtual Power Purchase Agreement for 220 GWh. Furthermore, in facilities powered by non-renewable energy, the Allegro Group is in discussions with their owners to change the type of energy supplied or to secure guarantees of origin in the Polish (PL) and Czech (CZ) markets. Moreover, by measuring energy consumption across various locations and closing down inefficient ones, overall energy effectiveness is enhanced, promoting a more sustainable and cost-efficient operation. Allegro is also focused on developing the APM network in Poland and the Czech Republic to promote low-emission delivery. Lastly, the Allegro Group is focusing on transitioning to sustainable packaging as described in chapter 'E5 Resource use and circular economy'. These initiatives are embedded in both the Allegro Group's operations and financial planning, demonstrating a long term commitment to operational efficiency and financial resilience. It is important to note that the Allegro Group's decarbonization plan does not have a significant impact on its own workforce resources.

[GOV-3]

Starting from 2024, the decarbonization goal related to the absolute reduction of Scope 1 and 2 emissions has been factored into remuneration. The detailed description is provided in the subchapter 'The Board and Management's role and responsibilities' in the 'General information' chapter.

POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

[E1-2]

The Allegro Group's Climate and Environment Policy outlines its strategy for managing impact, risks and opportunities and minimizing GHG emissions. Under the Policy, Allegro Group commits to maximise renewable energy use, reduce the carbon footprint in its operations and work with its business partners to reduce emissions across the value chain. The Policy incorporates IRO's as defined within the chapter 'E1 Climate change'.

The Climate and Environment Policy of the Allegro Group applies to its entire own operations and relates to the value chain (upstream and downstream). All employees and co-workers are responsible for implementing and applying the Climate and Environment Policy. The Group is committed to maximizing the use of renewable energy and collaborating with business partners to reduce emissions throughout the value chain. Climate and environmental initiatives reflect Allegro Group's efforts to consider the interests of its stakeholders. For example, during the double materiality assessment process, the Allegro Group gathered stakeholder opinions on its impact related to climate and environment. In its Climate and Environment Policy, the Allegro Group adopted a comprehensive and structured approach towards sustainability, meticulously implementing a three-tiered hierarchy to reduce carbon emissions. The first tier, termed Emission Avoidance, emphasises preventing emissions through strategic innovation and increased energy efficiency. The Emission Reduction, i.e., the second tier, focuses on

reducing carbon output by optimising operational processes, adopting green energy solutions, and enhancing overall operational efficiency. The final tier, Compensation for Inevitable Emissions, involves a proactive approach to offsetting residual emissions. It's imperative to emphasise that purchased carbon offsets will be of the highest quality, sourced from credible and verified projects, ensuring their effectiveness in mitigating GHG emissions. This hierarchical structure enables the Allegro Group to prioritise actions and effectively manage its carbon footprint. The Allegro Group's efforts focus on both climate change mitigation and adaptation including sustainable logistics, low emission deliveries, energy effectiveness, renewable energy, the circular economy and education. The approach aligns with the approach of the Paris Agreement, which serves to coordinate global actions to limit climate change, effectively leading to reducing the global temperature increase to under 1.5°C, and with the standards of the Science-Based Target initiative (SBTi).

The Climate and Environment Policy was adopted by the Board of Directors and its implementation is overseen by ESGCo. The Allegro Group reviews and updates the Climate and Environment Policy at least once every two years to ensure alignment with the latest environmental developments and regulations. In case of Policy violations, the Allegro Group is committed to taking immediate corrective actions, and all irregularities are reported to the CEO. The Policy is publicly available on the Allegro Group's corporate website.

TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

[E1-4]

The Allegro Group has already set mid-term climate targets approved by the Science Based Target initiative (SBTi), showcasing its commitment to mitigating climate change through emission reductions, renewable energy, active global participation, and transparent reporting. This dedication highlights the Allegro Group's ongoing efforts to adapt and achieve sustainability on its own. In this way, the Allegro Group limits its negative impact related to GHG emissions. These goals stem from the Climate and Environment Policy.

The SBTi-approved target assumes a 38% reduction in greenhouse gas emissions (Scope 1 and 2) by 2030 compared to 2021. In 2024, the Allegro Group decided to revise this target. The updated target, approved by the Board of Directors, assumes a 43% reduction in greenhouse gas emissions by 2030 (Scope 1 and 2) compared to the 2024 baseline year. The target in Scope 1 and 2 is set on absolute terms on a gross emission reduction (with no removals, carbon credits or avoided emissions). The updated target will be submitted to the Science Based Targets initiative (SBTi) for approval.

As part of the target update, the base year was recalculated to include emissions from foreign entities acquired in 2022 (i.e., Mall Group, Mimovrste, and WE|DO) from the period before the merger. As a result, the emissions of all significant companies within the Allegro Group were taken into account. No significant anomalies in energy consumption were recorded for the base year compared to the subsequent years within the Allegro Group.

The target of reducing GHG emissions by 43% is absolute, and its achievement is measured in carbon dioxide equivalent, which is expected to be 8 thousand tons of CO₂e by 2030, compared to 14.2 thousand tons of CO₂e in 2024 (Scopes 1 and 2). For reduction targets for Scope 1 and 2, carbon dioxide equivalent is taken into account, which is in line with the method adopted by the Allegro Group for presenting emissions data. The relevant calculations to set the target were made using the GHG Protocol method, according to which the Allegro Group calculates its emissions.

Moreover, within Scope 3, the Allegro Group has committed to ensuring that 73% of its suppliers, measured by the spend on purchased goods & services, capital goods, and transportation and distribution, establish science-based targets by 2027. Progress in achieving this goal is evaluated as the proportion of supplier spending on those with such targets compared to the total supplier spending. In 2025, there were 59% suppliers serving the Allegro Group that established science-based reduction targets (+3 p.p. vs 2024).

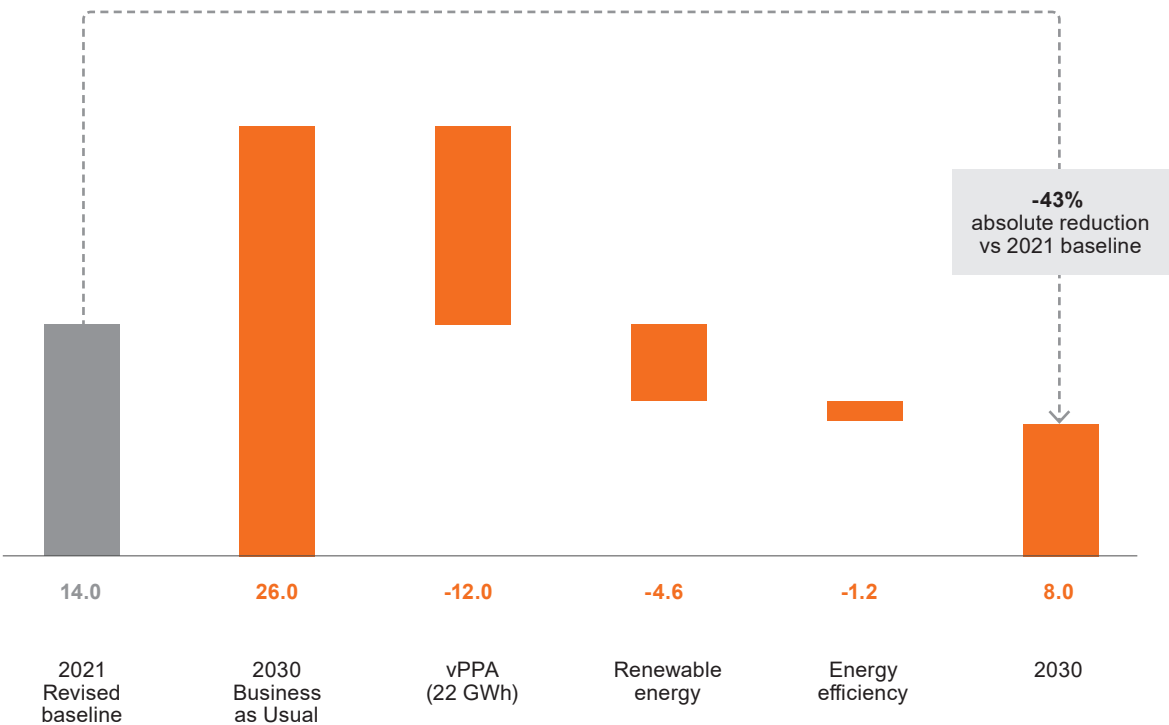
These targets were formulated using rigorous scientific methodology defined by the Science Based Targets initiative (SBTi) based on a sectoral decarbonisation pathway and aligned with the path set to achieve the 1.5°C target set out in the Paris Agreement. A few scenarios were considered when setting the goals based on the market trends, operational plans and regulatory factors.

The Allegro Group's Board of Directors has approved the decarbonization plan and targets for its own operations along with the quantified expected decarbonization levers.

The Allegro Group does not use carbon offsetting or other technologies aimed at storing emitted greenhouse gases. Achieving the decarbonisation plan does not depend on the implementation of new technologies.

Additionally, the Allegro Group has analyzed the impact of planned decarbonization actions and the potential absence of such actions on the level of greenhouse gas emissions in the context of four different scenarios for the future development of the Allegro Group.

Carbon footprint, market-based, Scope 1&2 (k tCO₂e)



Scope	Decarbonization levers	Expected quantitative contribution
2	vPPA agreement signed in 2023/2024	12k tCO ₂ e / year
2	Renewable energy	4.6k tCO ₂ e / year
1 and 2	Energy efficiency program	1.2k tCO ₂ e / year
1 and 2	Near zero emissions warehouses and hubs	Negligible impact <1k tCO ₂ e/year

Allegro participates in global climate and environmental initiatives, such as the UN Global Compact Climate Positive Program.

ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

[E1-3]

The Allegro Group is pursuing various actions aimed at climate change mitigation. One of the actions in its own operations aimed at achieving the set goal is the transition to energy from renewable sources. In 2024 Allegro Sp. z o.o. signed a vPPA with R.Power and investment banks. This deal is for 22GWh yearly and helps Allegro cut down on its carbon footprint emissions by nearly 12k tons yearly in Scope 2. This agreement is a big step for the Allegro Group to meet its climate change goals. Furthermore, it offers price stability and enables bank financing for other energy projects. In May 2025, 16 photovoltaic farms in Poland covered by the contract started operations.

Moreover, the Allegro Group representatives are cooperating with landlords (in their own operations) to transition to renewable energy tariffs and secure guarantees of origin for major offices, warehouses, and depots. The Allegro Group's own APMs, both in Poland and the Czech Republic, utilize energy sourced from renewable origins as confirmed by guarantees of origin. As a result, in 2025, the share of renewable energy significantly increased from 26% in 2024 to 58%.

The use of renewable energy sources is not the only activity contributing in this area. Significant progress in own operations has also been made in implementing energy efficiency through monitoring energy usage per location and implementing energy efficiency actions like closing the inefficient locations or installing more energy efficient infrastructure. As a result, in 2025, the energy intensity improved to 3.7 MWh/mPLN (vs 3.9 MWh/mPLN in 2024 and 4.0 MWh/mPLN in 2023). Furthermore, the largest companies within the Allegro Group (Allegro Sp.

z o.o., Allegro Retail) underwent an energy audit in 2025. The audit was conducted in accordance with the following standards: PN-EN 16247, PN-EN ISO 50001, PN-EN 12831, PN-EN ISO 13370, PN-EN ISO 13790, PN-EN ISO 13788, PN-EN ISO 10077-1, and Directive 2012/27/EU.

The Allegro Group's Climate and Environment Policy does not currently include adaptation to climate change, as the assessed risks are low. However, the Allegro Group remains committed to monitoring and managing any potential future risks. These actions demonstrate the Allegro Group's commitment to reducing its carbon footprint and supporting its climate goals.

A key action of the Allegro Group, which also pertains to its value chain (downstream), is reducing emissions related to logistics. The last mile is significantly lower than when using the courier option. With APMs, the courier leaves many packages in one location rather than visiting a number of homes, leading to fewer kilometres driven and less petrol or diesel consumed. As of 31 December 2025, the Allegro Group had 9,307 automated parcel machines. According to Allegro Group's own calculations, as well as other research in the industry, delivering to APMs results in considerably fewer GHG emissions than direct delivery (i.e., courier services). On average, emissions are lower by around 30%. Expansion of the network of Allegro One Box automated parcel machines (APMs) in the Czech Republic and Poland, combined with cooperation with Paczkomaty Inpost in Poland, enabled Allegro Group to optimize the transport network and avoid the carbon footprint in the last mile.

The table below presents the achieved and expected results of decarbonization actions.

Climate-related initiatives summary

Initiative	Achieved GHG reduction	Expected GHG reduction ^[1]
Guarantees of origin	The estimated value of avoided emissions is 13,907 tons of CO ₂ e in 2025 mainly thanks to vPPA	On track
Energy effectiveness	The estimated value of avoided emissions is 3,627 tons of CO ₂ e in 2025	On track
Promoting low emission deliveries	The estimated value of maximum avoided emissions is 6,176 tons of CO ₂ e in 2025	On track

[1] On track +/-10% vs expected reduction

Moreover, in 2025, Allegro tested cargo bicycle deliveries and a micro-hub in Wrocław as part of its low-emission delivery tests. The project was created within the first public transshipment center in Poland, made available by the City of Wrocław. The micro-hub is situated in the underground parking of the National Forum of Music, allowing couriers to deliver packages to the Old Town by bicycle.

The Allegro Group allocates capital expenditures and has operational expenses related to the installation of automated parcel machines that promote low-emission transport for parcel deliveries. In 2025, the CapEx amounted to mPLN 426.6, while the OpEx totaled mPLN 16.6 (detailed information is described in the ‘The EU Taxonomy disclosures’ chapter). Additionally, no significant capital expenditures or operational expenses related to climate change issues were recorded.

The actions taken by the Allegro Group aim to implement the provisions of the Climate and Environment Policy and help achieve the established targets. The Allegro Group’s above-mentioned actions for reducing greenhouse gas emissions prioritize focusing on the first 3-4 years to significantly decrease emission intensity per million in revenue and lay the groundwork for achieving its target. The actions aimed at this goal have been implemented starting in 2023 and will accelerate from 2025 and will continue until 2030 or until the target is reached. In 2025, the vPPA agreement, together with energy efficiency improvements, resulted in a reduction of greenhouse gas emissions by 16.73 thousand tCO₂e.

The Allegro Group’s ability to implement its climate-related actions does not significantly depend on external financing, as the Allegro Group has the necessary resources to support these initiatives. However, their success partially relies on external factors, such as the availability of renewable energy and the regulatory environment. Ensuring access to renewable energy and a stable regulatory framework is essential for achieving the Allegro Group’s environmental goals and decarbonization plans effectively and within the expected timeframe.

ENERGY CONSUMPTION AND MIX

[E1-5]

Energy consumption

The structure of energy consumption, including the proportion of energy derived from renewable sources, allows for the assessment of the Allegro Group’s progress toward its goal of 43% reduction of carbon footprint emissions in Scope 1 and 2 by 2030 in comparison to 2024.

The Allegro Group does not produce renewable energy. At the same time, it burns natural gas or fuel oil in its facilities to generate thermal energy

for heating the building. The percentage share of fossil sources (gas, diesel, petrol) in total energy consumption declined to 39%, whereas the share of renewable energy in total energy consumption grew from 14% in 2023, to 26% in 2024, to 58% in 2025. The Allegro Group secured guarantees of origin for the electrical energy consumed by Allegro One Box parcel machines, fulfillment centers, selected depots and offices. Detailed information about the energy consumption mix is presented in the table below.

Table E1.1 Energy consumption and mix

Allegro Group [MWh]	2025 ^[1]	2024	2023	% change 2025/2024
Total energy consumption from fossil sources	17,117	28,682	31,534	-40%
Fuel consumption from coal and coal products	47	0	0	N/A
Fuel consumption from crude oil and petroleum products	2,651	1,978	2,480	+34%
Fuel consumption from natural gas	5,792	4,064	5,039	+43%
Fuel consumption from other fossil sources	0	0	0	N/A
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	8,627	22,640	24,015	-62%
% energy consumption from fossil sources	39%	67%	77%	-28pp
Total energy consumption from nuclear sources	1,138	2,862	3,714	-60%
% energy consumption from nuclear sources	3%	7%	9%	-4pp
Total energy consumption from renewable sources	25,348	11,142	5,533	+127%
Fuel consumption for renewable sources including biomass, biofuels, biogas, hydrogen from renewable sources	3	0	0	N/A
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources based on Guarantees of Origin	25,345	11,142	5,533	+127%
Consumption of self-generated non-fuel renewable energy	0	0	0	N/A
% energy consumption from renewable sources based on Guarantees of Origin	58%	26%	14%	+32pp
Total energy consumption	43,603	42,686	40,782	+2%

[1] Subject to limited assurance attestation in the current year.

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ACCOUNTING PRINCIPLES

Total energy consumption related to own operations includes fuel consumption at leased sites, fuel consumption in leased vehicles, and consumption of purchased energy (electricity, heat and cooling). Energy consumption data is reported by each market per energy type. The purchased energy can be split into renewable (with guarantees of origin) and non-renewable.

Energy intensity based on net revenue

The Allegro Group has identified that its operations qualify for two sectors with a significant impact on the climate – Transportation and storage, and Wholesale and retail trade.

Table E1.2 Energy intensity based on net revenue – high climate impact sectors

Allegro Group	2025 ^[1]	2024
Energy intensity per net revenue in high climate impact sectors [MWh/mPLN]	11	8
Total energy consumption [MWh]	18,421	14,972
Net revenue [mPLN]	1,602	1,903

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

In 2025, the net revenue from the Allegro Group's operations in high climate impact sectors amounted to mPLN 441 for transportation and storage and mPLN 1,162 for wholesale and retail trade. Thus, this serves as the denominator in the calculations of energy intensity, with the total energy consumption in those sectors serving as the numerator.

GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

[E1-6]

GHG emissions

The emissions of greenhouse gases encompass the Allegro Group (Allegro.eu and all its subsidiaries) on a consolidated level similar to the consolidated financial statements.

In 2025, a 59% reduction was achieved in the Scope 1 and 2, calculated using the market-based method, confirming the effectiveness of the Allegro Group's decarbonization efforts, such as the purchase of energy from renewable sources and improvements in energy efficiency.

Table E1.3 Gross GHG emissions Scope 1&2

Allegro Group GHG emissions [tCO ₂ e]	2025 ^[1]	2024	2023	2021 SBTi base year	% change 2025/2024	% change 2025/2021
Gross Scope 1 GHG emissions	1,803	1,301	1,675	2,162	+39%	-17%
% Scope 1 from regulated emission trading schemes	0%	0%	0%	0%	—	—
Gross location-based Scope 2 GHG emissions	17,739	18,893	18,951	12,290	-6%	+54%
Gross market-based Scope 2 GHG emissions	4,017	12,758	15,660	12,030	-69%	-67%
Gross location-based Scope 1, 2	19,542	20,195	20,626	14,452	-3%	+35%
Gross market-based Scope 1, 2	5,819	14,060	17,335	14,192	-59%	-59%

[1] Subject to limited assurance attestation in the current year.

Following the sale of Mall South in Q1 2026, the Allegro Group's total emissions have been voluntarily disaggregated to disclose the divestment's impact. While the sale is not material for Scope 1 and 2, Mall South's impact on total emissions is significant; therefore, in accordance with the GHG Protocol, the company will report data excluding Mall South from 2026 onwards.

Table E1.4 Gross GHG emissions Scope 1&2 – divestment’s impact

	2025 Allegro Group ^[1]	2025 Allegro Group w/o Mail South ^[1]	2025 Mail South	2024 Allegro Group	2024 Allegro Group w/o Mail South ^[1]	2024 Mail South
Gross Scope 1 GHG emissions	1,803	1,622	182	1,301	1,131	171
% Scope 1 from regulated emission trading schemes	0%	0%	0%	0%	0%	0%
Gross location-based Scope 2 GHG emissions	17,739	17,490	249	18,893	18,663	230
Gross market-based Scope 2 GHG emissions	4,017	3,866	150	12,758	12,529	230
Gross location-based Scope 1, 2	19,542	19,112	431	20,195	19,794	400
Gross market-based Scope 1, 2	5,819	5,488	331	14,060	13,659	400

[1] Subject to limited assurance attestation in the current year.

Additionally, the Allegro Group disaggregates data on emissions from its operations in Poland, which accounts for the majority of emissions and generated revenues.

Table E1.5 Gross GHG emissions Scope 1&2 – Polish operations

Allegro Group GHG emissions [tCO ₂ e]	2025 ^[1]	2024	2023	2021 SBTi base year	% change 2025/2024	% change 2025/2021
Gross Scope 1 GHG emissions	1,155	702	839	580	+64%	+99%
% Scope 1 from regulated emission trading schemes	0%	0%	0%	0%	—	—
Gross location-based Scope 2 GHG emissions	16,075	16,347	15,986	11,382	-2%	+41%
Gross market-based Scope 2 GHG emissions	3,441	10,537	12,712	11,122	-67%	-69%
Gross location-based Scope 1, 2	17,230	17,049	16,825	11,962	+1%	+44%
Gross market-based Scope 1, 2	4,596	11,239	13,551	11,702	-59%	-61%

[1] Subject to limited assurance attestation in the current year.

The emissions from Scope 3 primarily originate from services related to the maintenance of the marketplace and purchased products.The majority of Allegro Group’s value chain emissions stem from Purchased Goods and Services and the Use of Sold

Products. The second most significant driver of our carbon footprint is the transportation of goods to customers, primarily associated with Allegro Delivery services and the Allegro SMART! Program.

Table E1.6 Gross GHG emissions Scope 3

Allegro Group GHG emissions [tCO ₂ e]	2025 ^[1]	Revised 2024 ^[1]	% change 2025/2024
1. Purchased goods and services	238,481	234,046	+2%
2. Capital goods	27,038	18,602	+45%
3. Fuel and energy-related activities	2,536	2,147	+18%
4. Upstream transportation and distribution	9,961	6,999	+42%
9. Downstream transportation and transportation	101,833	74,841	+36%
11. Use of sold products	34,982	61,485	-43%
12. End-of-life treatment of sold products	4,722	4,563	+3%
Total Gross indirect Scope 3 GHG emissions	419,552	402,683	+4%
Total GHG emissions Scope 1, 2, 3 location-based	439,095	422,878	+4%
Total GHG emissions Scope 1, 2, 3 market-based	425,372	416,743	+2%

[1] Subject to limited assurance attestation in the current year.

Table E1.7 Gross GHG emissions Scope 3 – revision

Allegro Group GHG emissions [tCO ₂ e]	Revised 2024 ^[1]	Reported 2024
1. Purchased goods and services	234,046	322,634
Total Gross indirect Scope 3 GHG emissions	402,683	491,271
Total GHG emissions Scope 1, 2, 3 location-based	422,878	511,466
Total GHG emissions Scope 1, 2, 3 market-based	416,743	505,331

[1] Subject to limited assurance attestation in the current year.

Specific note on revised 2024 figures.

In 2025, the Group deepened its engagement with key business partners to improve data quality, successfully securing primary data from our largest business partners. As these insights materially impacted the carbon footprint, Allegro Group have recalculated 2024 Purchased goods and services emissions in line with the GHG Protocol. This recalculation ensures accurate year-on-year comparability and transparency. The following tables summarize the results including 2024 revised data.

Additionally, following the sale of Mall South in Q1 2026, the Allegro Group's total emissions have been voluntarily disaggregated to reflect the divestment's impact. In accordance with the GHG Protocol, the company will report data excluding Mall South from 2026 onwards.

Table E1.8 Gross GHG emissions Scope 3 – divestment's impact

	2025 Allegro Group ^[1]	2025 Allegro Group w/o Mall South ^[1]	2025 Mall South	2024 Revised Allegro Group ^[1]	2024 Allegro Group w/o Mall South ^[1]	2024 Mall South
1. Purchased goods and services	238,481	211,885	26,596	234,046	205,114	28,932
2. Capital goods	27,038	26,954	83	18,602	18,594	7
3. Fuel and energy-related activities	2,536	2,416	120	2,147	2,057	90
4. Upstream transportation and distribution	9,961	9,428	533	6,999	6,431	569
9. Downstream transportation and transportation	101,833	101,833	0	74,841	74,841	0
11. Use of sold products	34,982	16,493	18,488	61,485	38,919	22,566
12. End-of-life treatment of sold products	4,722	3,866	856	4,563	3,332	1,231
Total Gross indirect Scope 3 GHG emissions	419,552	372,875	46,677	402,683	349,289	53,395
Total GHG emissions Scope 1, 2, 3 location-based	439,095	391,987	47,108	422,878	369,083	53,795
Total GHG emissions Scope 1, 2, 3 market-based	425,372	378,363	47,008	416,743	362,948	53,795

[1] Subject to limited assurance attestation in the current year.

Moreover, the Allegro Group disaggregates data on emissions from its operations in Poland, which accounts for the majority of emissions and generated revenues. The business operations in Poland are responsible for 78% of the Allegro Group's emissions.

Table E1.9 Gross GHG emissions Scope 3

Polish Operations emissions [tCO ₂ e]	2025 ^[1]	2024 Revised ^[1]	% change 2025/2024
1. Purchased goods and services	178,581	146,733	+22%
2. Capital goods	25,686	16,257	+58%
3. Fuel and energy-related activities	2,079	1,647	+26%
4. Upstream transportation and distribution	6,076	5,078	+20%
9. Downstream transportation and transportation	98,688	72,713	+36%
11. Use of sold products	11,872	13,099	-9%
12. End-of-life treatment of sold products	3,228	1,915	+69%
Total Gross indirect Scope 3 GHG emissions	326,210	257,442	+27%
Total GHG emissions Scope 1, 2, 3 location-based	343,440	274,491	+25%
Total GHG emissions Scope 1, 2, 3 market-based	330,806	268,681	+23%

[1] Subject to limited assurance attestation in the current year.

Table E1.10 Gross GHG emissions Scope 3 – revision

Polish Operations emissions [tCO ₂ e]	2024 Revised ^[1]	2024 Reported
1. Purchased goods and services	146,733	235,321
Total Gross indirect Scope 3 GHG emissions	257,442	346,031
Total GHG emissions Scope 1, 2, 3 location-based	274,491	363,080
Total GHG emissions Scope 1, 2, 3 market-based	268,681	357,270

[1] Subject to limited assurance attestation in the current year.

With regard to biogenic emissions, 38.2 tons were included in the Scope 1 calculation. The emission factors used to calculate Scope 2 emissions do not separate the percentage of biomass or biogenic emissions.

The Allegro Group calculates its greenhouse gas emissions annually and updates its emission factors if more up-to-date factors are available. The presented GHG emissions were validated only by the assurance provider.

The Allegro Group has no activities related to removals and storage activity, and no carbon credits are used in decarbonization.

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The Allegro Group uses guarantees of origin to reduce its carbon footprint calculated according to the market-based method. To this end, the Allegro Group receives from landlords guarantees of origin on the Commodity Exchange (TGE) in Poland and through the Operator of the Energy Market (OTE), which is the Czech commodity energy exchange. The Allegro Group also buys guarantees of origin directly for APMs, and additionally sources renewable energy under a vPPA agreement, which provides guarantees of origin directly from the electricity producer.

In total, Allegro Group used 25,346 MWh of guarantees of origin for the electricity consumed, of which 20,152 MWh (80%) of the guarantees were redeemed. The difference between the used guarantees of origin and the redeemed guarantees of origin arises from legal regulations that provide a 90-day period for redemption.

The Allegro Group cooperates with suppliers to achieve goals aligned with the Science Based Targets initiative (SBTi). In 2025, 59% of the suppliers by spend, particularly the largest IT and logistics solution providers, have already established emission reduction targets in line with SBTi guidelines.

Table E1.11 Scope 3 engagement target

Share of suppliers by spend that established science-based reduction targets	2025 ^[1]	2024	Target
Allegro Group	59%	56%	73%
Allegro Sp. z o.o	63%	68%	

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

GHG emissions of the Allegro Group were calculated in accordance with the Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard Revised Edition (2024) and Science Based Targets initiative Corporate near-term criteria (revision 2024). The carbon footprint calculation is a widely accepted methodology and aligns with market benchmarks, incorporating the latest indicators from KOBiZE (The National Centre for Emissions Management), DEFRA 2025, and the Exiobase 3.8.2 database, ensuring the most accurate and up-to-date calculation possible. The greenhouse gases identified and included in the calculation are CO₂, CH₄ and N₂O, which have been expressed as CO₂ equivalent.

Calculations were made for each subsidiary and the results were consolidated according to the operational control approach. Based on the organizational boundaries, the Allegro Group determined which of Allegro Group's business operations were included in scope for its greenhouse gas (GHG) inventory and reporting. For own operations (Scope 1 and 2), the amount of emissions from the production of consumed electricity was calculated according to two methods: location-based (electricity related emissions calculated using country average emission factors) and market-based (electricity-related emissions calculated using the energy seller specific emission factor). In the location-based method, the average emission factors for countries were used. In the market-based method, emission factors for energy suppliers were used. For locations, where market-specific emission factors were not available, location-specific emission factors were adopted, with the understanding that data will be improved in the following year. For Poland the source of the emission factors were: for electric energy in the location-based approach – KOBiZE (The National Centre for Emissions Management) with DEFRA modifier used to transform CO₂ to equivalent CO₂; in the market-based approach – energy suppliers; for heating – data published by the Energy Regulatory Office. For operations outside of Poland the source of the emission factors were: for electric energy in the location-based approach – European Environment Agency; in the market-based approach – suppliers; for heating – DEFRA 2025 (Department of Environment, Food and Rural Affairs in the British Government, Greenhouse gas reporting: conversion factors 2025). Global Warming Potential (GWP) factors based on the United Nations Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) were used.

ACCOUNTING PRINCIPLES

In 2024, the base year was recalculated to include the emissions of the foreign entities acquired in 2022, which also affected the change in the Allegro Group's greenhouse gas emission reduction target. The recalculation was made on spend based methods using Exiobase emission factors.

The Allegro Group measures and discloses Scope 3 emissions to comprehensively show the impact it exerts on the climate. Scope 3 GHG emissions include indirect emissions generated in different elements of the Allegro Group's value chain, not covered in Scopes 1 and 2. Categories reported in this Scope include: purchased goods and services, capital goods, fuel – and energy-related activities not included in Scope 1 or Scope 2, upstream transportation, downstream transportation, use of products sold, end of life phase.

Scope 3 emissions were calculated as specified below:

Category 1 – Purchased goods and services: includes cradle-to-gate GHG emissions from the production of goods, both tangible products and intangible services, purchased by the Allegro Group, i.e., emissions from 1P retail operations, packaging materials, cloud services and other goods and services accounted for as operating expenses incurred by the Allegro Group. Calculations based on primary data provided by manufacturers and services providers, DEFRA 2025 and Exiobase 3.8.2. Database.

Category 2 – Capital goods: emissions from tangible assets booked as capital expenditure not included elsewhere, emissions from the purchase of Allegro One Box parcel machines and associated IT equipment. Calculations based on primary data provided by manufacturers and services providers, DEFRA 2025 and Exiobase 3.8.2 database.

Category 3 – Well-to-tank (WTT): emissions from the production and distribution of fuels and energy, not included in Scope 1 or Scope 2 based on real consumption and DEFRA 2025 emission factors.

Category 4 – Upstream transportation: includes all purchased transportation and distribution services purchased by the Allegro Group from tier 1 suppliers. This transport includes emissions from package transportation, both incoming to Allegro Group's warehouses and outgoing to end consumers, which are directly influenced by tier 1 courier firms in relation to the Allegro Group. Several methods have been used to calculate the category 4 emissions i.e., based on:

- GHG emissions calculated and obtained from parcel carriers
- Estimates on GHG emission factor/package from parcel carriers
- Spend-based method for remaining parcel transportation using the emission factor from Exiobase 3.4 – “Other purchased transportation services”
- Distance-based method for remaining transportation using the emission factors from DEFRA 2025.

Category 9 – Downstream transportation: transportation of sold products by means of transport independent from the Allegro Group. Several methods have been used to calculate the category 9 emissions i.e., based on: a brokerage system which offers the Allegro Group's customers the delivery of parcels with a minimum of six different courier companies and Allegro SMART! deliveries. The related GHG emissions have been calculated based on the similar methods as for category 4.

Category 11 – Use of products sold: direct (Scope 1) and indirect (Scope 2) emissions from the use of energy consuming products, sold to end users. To establish the volumes, groups of goods sold in 1P were grouped (for large electrical items, small electrical items, IT) and mapped into categories corresponding to DEFRA's emission factors pertaining to primary material use/waste disposal. The per item lifespan emissions values were derived in multiple ways, depending on the quality of data publicly available.

Category 12 – End of life phase: related to the treatment of sold products in 1P at the end of their life. Method used to calculate the emissions is based on: categorisation and weights of products sold, primary emission factors and DEFRA 2025 emission factors adjusted using statistical data on waste streams in different countries where Allegro Group operates.

Emissions from categories 8, 10, 13, 14, and 15 are not applicable to the Allegro Group.

Based on immaterial impact compared to extensive effort to collect the data, the categories 5, 6 and 7 were excluded from Scope 3 GHG inventory. The estimated share of these categories does not exceed 1% of total GHG emissions (location-based) which is in accordance with Science Based Targets mid term target guidelines.

In the context of calculating the carbon footprint, greenhouse gas emissions in Scope 3 of the Allegro Group are analyzed in the following categories: 1 (emissions related to Purchased goods and services), 2 (emissions related to the Capital goods), 3 (emissions related to Fuel – and energy-related activities (not included in scope 1 or scope 2)), 4 (emissions related to Upstream transportation and distribution), 9 (emissions related to the Downstream transportation and distribution of sold products), 11 (emissions related to the Use of sold products), and 12 (emissions related to End-of-life treatment of sold products). In this analysis, the Allegro Group uses input data from specific activities within its value chain, both upstream and downstream, allowing

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for more accurate estimation of emissions. In particular, 18% of the data regarding emissions in Scope 3 has been calculated using primary data obtained from suppliers and other partners in the value chain. This primary data includes detailed information on energy consumption, transportation, and other processes that impact total greenhouse gas emissions. As a result, the Allegro Group can ensure greater accuracy and reliability in its calculations related to the carbon footprint.

With regards to Scope 3 suppliers engagement target, the process of monitoring implemented at Allegro was inspired by the SBTi methodology (Engaging supply chains on the decarbonization journey). Allegro Group considers suppliers to be “engaged” when they have set decarbonisation targets in line with scientific knowledge (i.e., in line with the 1.5°C pathway for Scope 1 and 2 and below 2°C for Scope 3) and reliably demonstrate their emissions.

GHG INTENSITY BASED ON NET REVENUE

The Allegro Group discloses the intensity of greenhouse gas emissions, allowing for the assessment of the effectiveness of actions aimed at reducing emissions while simultaneously growing the business. This information demonstrates the Allegro Group's commitment to combating climate change.

The results regarding GHG emissions intensity per revenue for the Allegro Group show significant progress in emission reductions, which is a result of improvements in energy efficiency and the purchase of green energy. In 2025, the location-based emissions intensity from Scope 1 and 2 was 13% lower than in 2024 and 40% lower than in 2021. The market-based emissions intensity decreased by 63% compared to 2024 and by 82% compared to 2021.

Table E1.12 GHG emissions scope 1&2 intensity per revenue

Allegro Group (tCO2e/mPLN)	2025 ^[1]	2024	2023	2021 SBTi base year	% change 2025/2024	% change 2025/2021
Gross location-based Scope 1, 2 emissions intensity	1.6	1.8	2.0	2.7	-13%	-40%
Gross market-based Scope 1, 2 emissions intensity	0.5	1.3	1.7	2.7	-63%	-82%

Allegro Group (tCO2e/mEUR)	2025 ^[1]	2024	2023	2021 SBTi base year	% change 2025/2024	% change 2025/2021
Gross location-based Scope 1, 2 emissions intensity	6.8	7.9	9.1	12.4	-14%	-45%
Gross market-based Scope 1, 2 emissions intensity	2.0	5.5	7.7	12.1	-63%	-83%

[1] Subject to limited assurance attestation in the current year.

In 2025, the Group secured primary data from key partners, leading to a material recalculation of our 2024 ‘Purchased Goods and Services’ emissions. In accordance with the GHG Protocol, we have restated our 2024 figures, which also impacted our intensity ratios for Scope 3 emissions and total emissions.

Following the revision, the Allegro Group's emissions intensity per revenue shows significant progress. Gross Scope 3 intensity decreased by 6%, while total GHG emissions intensity (market-based) saw a reduction of 8%.

Table E1.13 GHG emissions scope 3 intensity per revenue

Allegro Group (tCO2e/mPLN)	2025 ^[1]	2024 Revised	% change 2025/2021
Gross Scope 3 emissions intensity	34.7	36.8	-6%
Total GHG emissions location-based per net revenue	36.3	38.7	-6%
Total GHG emissions market-based per net revenue	35.1	38.1	-8%

Allegro Group (tCO2e/mEUR)	2025 ^[1]	2024 Revised	% change 2025/2021
Gross Scope 3 emissions intensity	147.0	158.5	-7%
Total GHG emissions location-based per net revenue	153.9	166.5	-8%
Total GHG emissions market-based per net revenue	149.0	164.0	-9%

[1] Subject to limited assurance attestation in the current year.

Table E1.14 GHG emissions intensity per revenue – revision
GHG emissions intensity per revenue

Allegro Group (tCO2e/mPLN)	2024 Revised ^[1]	2024 Reported
Gross Scope 3 emissions intensity	36.8	44.9
Total GHG emissions location-based per net revenue	38.7	46.8
Total GHG emissions market-based per net revenue	38.1	46.2
GHG emissions intensity per revenue		
Allegro Group (tCO2e/mEUR)	2024 Revised ^[1]	2024 Reported
Gross Scope 3 emissions intensity	158.5	193.4
Total GHG emissions location-based per net revenue	166.5	201.3
Total GHG emissions market-based per net revenue	164.0	198.90

[1] Subject to limited assurance attestation in the current year.

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In 2025, the total revenue and other operating income from the Allegro Group’s operations (incl. discontinued operations) amounted to mPLN 12,103 (mEUR 2,854). Thus, this serves as the denominator in the calculations of greenhouse gas emission intensity.

E5 RESOURCE USE AND CIRCULAR ECONOMY

IMPACT, RISK AND OPPORTUNITY (IRO)

[IRO-1]

The impacts, risks, and opportunities of the Allegro Group were identified during the double materiality assessment in 2024 and revised in 2025. In the context of resource use and circular economy the Allegro Group identified 7 IROs presented in the table below. A detailed description of the process (including the stakeholder consultation process) can be found in the ‘General information’ chapter.

The Allegro Group conducted an analysis of waste generation within its operations. This included an assessment of the types of waste produced, their quantities, and the methods employed for their management. The Allegro Group also identified risks related to the insufficient availability of sustainable materials or limited influence on the selling partners, which could affect its ability to meet sustainability goals and comply with regulatory requirements.

List of the Allegro Group’s material impacts, risks and opportunities

Material topic	Type of material IRO	Material IRO	Value chain part
Sustainable packaging	Negative actual impact	The growth of the e-commerce marketplace has significantly increased the demand for packaging solutions and the resources required to produce the goods sold on the platform, leading to higher overall resource consumption	Own operations, upstream and downstream
	Negative actual impact	Allegro's fulfillment and e-commerce operations generate waste. This impact extends beyond the organization to include suppliers producing waste during manufacturing and clients disposing of products	Own operations, upstream and downstream
	Risk	Potential challenges to deliver a transformation in packaging on the marketplace due to limited influence on sellers	Own operations, upstream and downstream
	Positive potential impact	Allegro's voluntary initiatives in sustainable packaging and the pilot program for selling partners have the potential to foster a shift toward responsible consumption practices in e-commerce, enhancing access to sustainable packaging solutions	Own operations, upstream and downstream
More sustainable products and services	Negative potential impact	The convenience of shopping on the Allegro online marketplace can encourage excessive consumption	Downstream
	Risk	Insufficient consumer appetite to pay for sustainable alternatives results in lack of selection of sustainable offers	Own operations, downstream
	Opportunity	Opportunity to offer a sustainable product range on Allegro's platform	Own operations, upstream and downstream

As part of the double materiality assessment, the employee, partners and customer surveys were crucial for understanding the nature of concerns and aspirations, ensuring that the materiality analysis would reflect major stakeholders’ views and opinions. Additionally, the Allegro Group analyzed industry reports and considered benchmarking analyses for the sector in which it operates to include also the voice of silent stakeholders: affected communities and the environment.

The final IRO determination took into account stakeholders' feedback, selling partners research, industry guidelines presenting value chain, and detailed data on packaging usage and waste from locations where the Allegro Group conducts its operations in all subsidiaries. For both waste and

packaging, the data comes from internal resources. The Allegro Group conducts ongoing monitoring of waste generated from its operations and buildings (quantitative method). The consumption of packaging is also monitored by category (quantitative method).

The Allegro Group utilizes a variety of resources in waste management, focusing on materials that are durable and recyclable. Among the types of materials are wood, plastics, paper, and packaging. Allegro adheres to the waste hierarchy, which means it prioritizes preventing waste generation, as well as reuse and recycling. When selecting materials, the Allegro Group prefers those with a high recycled content.

The negative actual impact associated with the increase of waste due to increasing Allegro Group's operations is linked to the business model. It stems from the Allegro Group's own operations, referred to as 1P, as well as from sellers, referred to as 3P. A second negative actual impact is related to the rise of the e-commerce marketplace, which has significantly increased the demand for packaging solutions and the resources required to produce the goods sold on the platform. Another negative potential impact is also directly associated with the Allegro Group's business model, as the convenience of shopping on the Allegro online marketplace can encourage excessive consumption. This can lead to increased demand for packaging and a greater amount of waste.

POLICIES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

[E5-1]

The Allegro Group has adopted the Circularity and Waste Policy to address its material impacts, risks, and opportunities related to resource use and the circular economy. The policy's general objectives include achieving 100% sustainable packaging in its own operations by 2028, reducing environmental impact, and closing the loop on waste. Key elements include adherence to principles of eco-design, reduction, reuse, and recycling throughout the product life cycle.

Material impacts and risks managed by the policy include packaging waste, resource consumption, and compliance with EU regulations, such as the Packaging and Packaging Waste Regulation (PPWR) and the Single-Use Plastics Directive (SUP). The

As the number of orders processed increases, there are potential challenges in delivering a transformation in packaging on the marketplace due to limited influence on partners. This limitation stems from Allegro's business model as a marketplace that provides technological solutions and acts as an intermediary between buyers and sellers, which inherently reduces direct control over sellers' practices.

As part of the double materiality assessment, the Allegro Group has identified an opportunity related to the transition to a circular economy, which is the offering of a sustainable product range on Allegro's platform.

policy addresses the risk of low appetite for sustainable packaging and the reluctance of partners to adopt it, assuming the education of customers and selling partners about the benefits of using sustainable packaging. The policy outlines preferred methods for waste management and thus manages the negative impact resulting from the increasing amount of waste. In accordance with the provisions of the policy, the Allegro Group works closely with its partners to ensure that sustainable packaging solutions are continuously developed, improved, and made available to the Allegro Group. Lastly, the policy is an enabler for opportunities focusing on fostering a circular economy through sustainable materials and improved recycling processes. The policy is monitored through regular review and reporting by the Operations Sustainability Team, which tracks waste generation, recycling activities, and compliance with environmental regulations.

Policies

Area	Material IRO	Corresponding policy
Sustainable packaging	The growth of the e-commerce marketplace has significantly increased the demand for packaging solutions and the resources required to produce the goods sold on the platform, leading to higher overall resource consumption	The Circularity and Waste Policy
	Allegro's fulfillment and e-commerce operations generate waste. This impact extends beyond the organization to include suppliers producing waste during manufacturing and customers disposing of product	
	Potential challenges to deliver a transformation in packaging on the marketplace due to limited influence on partners	
	Allegro's voluntary initiatives in sustainable packaging and the pilot program for selling partners have the potential to foster a shift toward responsible consumption practices in e-commerce, enhancing access to sustainable packaging solutions	
More sustainable products and services	The convenience of shopping on the Allegro online marketplace can encourage excessive consumption	
	Insufficient consumer appetite to pay for sustainable alternatives results in lack of selection of sustainable offers	
	Opportunity to offer a sustainable product range on Allegro's platforms	

The Circularity and Waste Policy applies to all activities within Allegro.eu and its subsidiaries, encompassing offices, warehouses, hubs, depots, and other operational facilities. It also includes upstream and downstream value chain activities, particularly concerning suppliers and customers.

The Allegro Group's Circularity and Waste Policy addresses the transition away from virgin resources by emphasizing the use of secondary (recycled) materials in its packaging. Specifically:

- The Allegro Group promotes mono-material packaging and sustainable packaging, which means shipment without packaging, or reused packaging, or material with a minimum of 70% recycled content, or compostable packaging confirmed with certificates, or 100% recyclable packaging. Each part of the sustainable packaging (box, tape, fillers or stretch foil) must meet at least one out of the criteria described above

- The Allegro Group processes waste paper into fillers for packaging, contributing to a circular use of materials

The Policy includes sustainable sourcing practices by prioritizing eco-design and the use of materials certified for sustainability (e.g., FSC-certified cardboard). The Circularity and Waste Policy is structured around the principles of a circular economy, ensuring that materials are sourced and used sustainably wherever possible. The Allegro Group's Circularity and Waste Policy refers to the waste hierarchy, emphasizing prevention, reduction, reuse, and recycling to minimize environmental harm. The Allegro Group applies eco-design and primarily reduces the amount of materials used, as well as uses sustainable packaging made from recycled materials. By using mono-material packaging, the Allegro Group facilitates the subsequent recycling of packaging. Actions resulting from the Policy are described later in this chapter.

The Circularity and Waste Policy references compliance with several third-party standards and initiatives, including:

- The Ellen MacArthur Foundation’s principles of the circular economy to guide sustainable practices
- The Packaging and Packaging Waste Regulation (PPWR) to reduce packaging waste and promote recycling
- The Single-Use Plastics Directive (SUP) to mitigate the environmental impact of single-use plastics
- Extended Producer Responsibility (EPR) frameworks that assign producers greater accountability for the entire lifecycle of their products

The Operations Sustainability Team is responsible for the implementation and monitoring of the Circularity and Waste Policy. Ultimate accountability lies with the Board of Directors, which validates Policy updates and ensures alignment with sustainability objectives.

The Circularity and Waste Policy is available for stakeholders via the website under the “Allegro.eu policies and statements”. Additionally, in the Supplier Code of Conduct, Allegro Group requires suppliers to minimize the amount of waste generated.

The Allegro Group has not adopted a policy that directly addresses broader sustainability challenges, low demand for sustainable offerings, and the possibility of creating a sustainable product range. Since these aspects are not subject to specific regulatory requirements, Allegro has chosen to address them through targeted initiatives rather than dedicated policies, integrating them with ongoing sustainability efforts to make an impact on its business and the market.

TARGETS RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

[E5-3]

Reducing the environmental footprint through sustainable packaging is one of Allegro’s main priorities. It is not only a matter of corporate responsibility, but also a strategic imperative to maintain customer loyalty and market position. Allegro has set an ambitious goal to transition 100% of its own packaging (in its own shop 1P and fulfillment 1F) to sustainable packaging by 2028. This commitment has been established voluntarily by Allegro, reflecting its proactive approach to sustainability rather than a response to regulatory requirements. There is no baseline year against which measurements are made.

For the packaging to be considered sustainable, each part (box, tape, fillers, or stretch film) must meet criteria described in the subchapter ‘Policies related to the resource use and circular economy. The target

of sustainable packaging share in own operations was set based on the stakeholder analysis and research among employees, partners and customers. The final goal was developed by the operation team, business owner, and business sponsor, and approved by the Board of Directors. In setting the goal, knowledge from the Ellen MacArthur Foundation was utilized, which is known for promoting the circular economy, including sustainable packaging. In its publications, it presents the benefits of reusing packaging and examples of implementations. The Foundation has identified 21 actions that need to be taken to achieve goals related to the circular economy. The Allegro Group also gathered customer opinions on which packaging they consider to be the most environmentally friendly.

The Allegro Group’s goal focuses on mono-material packaging, which makes it easier for customers to sort waste, thereby increasing the number of recyclable packages. The Allegro Group applies the principles of the circular economy, which encompass the entire product lifecycle, from eco-design to post-use waste management. Eco-design involves packaging in a way that minimizes environmental impact from the outset.

The Allegro Group strives to minimize the use of virgin raw materials (plastic, paper) and optimize processes to reduce waste – products are shipped in the manufacturer’s original packaging when possible,

and orders are consolidated into a single package in fulfillment centers. Achieving the goal of 100% sustainable packaging means that the Allegro Group use sustainable packaging and optimized processes.

The Allegro Group regularly tracks its progress toward achieving its strategic goals. Below, there is data for sustainable packaging share in own operations, highlighting the influence of the Allegro Group on the circular economy. By the end of 2025, Allegro Group achieved 100% sustainable packaging in its own operations, which meant it reached its goal earlier than planned.

Table E5.1 Sustainable packaging indicators

Allegro Group	2025	2024	2023	% change 2025/2024
Share of sustainable packaging in own operations	93% ^[1] (100% at the end of the year)	70%	49%	+23 p.p.

[1] Subject to limited assurance attestation in the current year.

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The data disclosed in the table above regarding the percentage of sustainable packaging in its own operations is sourced from an internal database. Sustainable packaging means either shipment without packaging, or reused packaging, or material with a minimum of 70% recycled content, or compostable packaging confirmed with certificates, or 100% recyclable packaging. Each part of sustainable packaging (box, tape, fillers, or stretch foil) must meet at least one out of the criteria described before. The data pertains to the Allegro Group’s warehouses and sorting hubs. Packaging is considered sustainable if each of its components meets the definition of sustainable packaging.

The Allegro Group’s approach to waste management and packaging is structured around the waste hierarchy, emphasizing prevention, reduction, reuse, and recycling to mitigate environmental harm. Eco-design and reduction of the amount of used materials, either by shipping in own packaging (SIOP), consolidating orders where possible, or fitting the best size of the packaging to minimize the use of fillers, are related to prevention. If the parcel needs fillers, the Allegro Group prioritizes the use of self-

made fillers crafted from shredded cardboard waste, which relates to recycling. The Allegro Group also uses mono-material packaging, which makes it easier for customers to segregate waste and increase recycling rates.

The Allegro Group places great importance on proper waste management, including preparing waste for appropriate processing. Therefore, waste management in warehouses aims to maximize re-

cycling potential. The Allegro Group makes every effort to sort waste to improve recycling capabilities. Waste records and reporting are also maintained in the BDO (database on products and packaging and waste management) for each waste fraction, as well as annual reporting to Local Government Units – in accordance with applicable waste regulations. In terms of packaging materials, the Allegro Group also monitors and reports packaging and products introduced to the market. The Allegro Group also educates customers on proper product disposal and implements systems for efficient collection and recycling of post-consumer waste.

ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

[E5-2]

Sustainable packaging

The Allegro Group undertakes actions related to the circular economy and thus implements the provisions of the Circularity and Waste Policy. These actions are carried out both within its own operations and externally. Commitments for suppliers and business partners are outlined in the Supplier Code of Conduct, ensuring alignment with sustainable practices. Allegro Group makes efforts to support selling partners and customers in transitioning towards circularity. As part of these initiatives, Allegro launched the “Eco Packaging Guide”, designed to educate both selling partners and customers (upstream and downstream of the value chain) on sustainable packaging choices. This resource provides a clear overview of suitable materials, step-by-step instructions on implementing sustainable packaging solutions, and guidance on avoiding greenwashing — thereby helping partners to communicate their environmental commitments authentically. Through these efforts, Allegro supports its business partners in meeting both regulatory and sustainability targets, ultimately contributing to a more responsible and transparent marketplace. Additionally, Allegro

By decision of the Board of Directors, Allegro prioritizes its ESG actions and has decided to set ESG goals only for the most significant areas. Consequently, no other goals related to additional impacts, risks, and opportunities have been established. This approach aims to focus efforts on key aspects that have the greatest impact on the Allegro Group's sustainable development and its environment.

continued Allegro Pack, a dedicated store offering partners (downstream of the value chain) access to packaging materials at bulk-negotiated prices. This initiative not only provides cost-effective solutions but also promotes the use of sustainable packaging, such as cardboard boxes, paper fillers, and tape, reinforcing Allegro Group's commitment to responsible e-commerce.

Whenever possible, products from own shop (1P) are shipped according to the “Ship in Own Packaging” principle, meaning without extra packaging. The label (shipping list) is affixed directly to the carton containing the product. In cases where this is not possible, Allegro Operations try to send packages using sustainable packaging materials – recycled cardboard, paper tape, and recyclable fillers. In the Adamów (Poland) warehouse, a machine processes post-consumer cartons into necessary filling and cushioning materials used to protect packages. In this way, the Allegro Group contributes to reducing waste generation and reusing materials that would otherwise become waste.

The Allegro Group collaborates with suppliers on eco-design, which helps reduce production waste and use recyclable materials. Collaboration is also conducted with waste management service providers. Its goal is to improve recycling systems and support innovations in recycling processes.

These actions implement the provisions of the Circularity and Waste Policy to reduce the amount of waste. The Allegro Group also intends to maintain the 100% share of sustainable parcels achieved in its own operations throughout the coming years, in accordance with the agreed definition.

Lastly, through Allegro Academy platform, the Allegro Group actively educates partners on sustainable shipping practices, focusing on the selection, proper usage, and sourcing of sustainable packaging materials. By offering comprehensive training programs, Allegro ensures that partners not only learn how to incorporate recycled, recyclable, and mono-material options into their packaging, but also understand the relevant legal obligations and reporting requirements associated with introducing products to various markets.

The Allegro Group currently does not disclose detailed information regarding its capital expenditures and operating expenses allocated to the circularity and waste action plan. The plan is integrated across various parts of the organization, and the CapEx and OpEx budget is distributed among different departments in a similar manner. The Allegro Group recognizes the importance of transparency and is committed to considering the disclosure of this information in future years as our processes and reporting practices evolve.

More sustainable products and services

The Allegro Group addresses low demand for sustainable products by expanding products with certificates offered. It is a specially curated section of products where consumers can find a diverse range of products that meet stringent environmental and social criteria. The Allegro platforms selling products in Poland, the Czech Republic, Slovakia, Hungary, Croatia, and Slovenia feature an array of items, from organic cosmetics and children's products to sustainably produced cleaning agents and a diverse selection of food items, including niche categories like plant-based and vegan options. Each product listed under Allegro's “Products with certificates” indication, boasts at least one recognized certification, such as the EU Organic Label, FairTrade, or Rainforest Alliance, ensuring that they adhere to high standards of organic cultivation, responsible resource management, health and safety, and fair labour practices. By expanding the availability of certified sustainable products across its platform, Allegro not only meets the expectations of consumers actively seeking environmentally and socially responsible options, but also mitigates the risk of low demand by making these alternatives more accessible and visible to all users.

Allegro Group's commitment to sustainability is evident in its approach to circularity, particularly through the concept of giving products a second life. This commitment is captured in the service known as Allegro Lokalnie – a platform where users in Poland can conveniently and securely sell and buy pre-owned items. By promoting the reuse of items, the platform supports the idea of a circular economy and addresses the issue of overproduction by promoting a conscious approach to shopping.

This service offers economic benefits and also aligns with the goal of promoting circular shopping practices.

In the table below, the number of offers on the Allegro Lokalnie platform is presented (as of December 31, 2025).

Table E5.2 Number of offers on the Allegro Lokalnie platform

Polish operations	2025 ^[1]	2024	% change 2025/2024
Offers (million)	5.54	4.96	11.7%

[1] Subject to limited assurance attestation in the current year.

 ACCOUNTING PRINCIPLES

The data above is sourced from the database project in GCP infrastructure used exclusively by Allegro Lokalnie. The statistics are based on unique offer identifiers and include all listing types (Buy Now, Auction, Free offer, and Classifieds). An active offer is defined as any listing visible on the platform for at least one moment during December 31, 2025.

Allegro Lokalnie promotes the second-hand economy and extends the lifecycle of products. Campaigns such as "Sell Unwanted Gifts" ("Sprzedaj to czego nie potrzebujesz") also encourage the resale of items that might otherwise be discarded. It is a step towards reducing waste and encouraging thoughtful consumption.

Additionally, in 2025, Allegro launched a new service in Poland called Allegro OdZyskaj (Allegro Trade-in). In partnership with an external company specializing in refurbishing electronic devices, Allegro offers buybacks of smartphones, laptops, and wearables. These devices are then professionally refurbished by the partner and resold on Allegro. Reducing waste generation is one of the main principles behind the idea of electronics refurbishment. Instead of throwing away products that still work and producing more waste, customers can sell their devices to a company that specializes in restoring electronics and putting them back into circulation.

All of the above-described activities are part of Allegro's ongoing, regular operations and reflect the company's long-term commitment to supporting the circular economy and sustainable consumption.

The Allegro Group currently does not disclose detailed information regarding its capital expenditures and operating expenses allocated to sustainable products and services action plans. The plan is integrated across various parts of the organization, and the CapEx and OpEx budget is distributed among different departments in a similar manner. The Allegro Group recognizes the importance of transparency and is committed to considering the disclosure of this information in future years as our processes and reporting practices evolve.

RESOURCE INFLOWS

[E5-4]

Various types of materials are used for packaging 1P shipments to ensure the safety of products. The Allegro Group, striving for sustainability, utilizes packaging materials that are, whenever possible, sourced from renewable sources.

In the table below, the detailed packaging material usage is presented.

Table E5.3 Packaging materials usage

Allegro Group Mass [t]	2025 ^[1]	2024	2023	% change 2025/2024
Non-renewable materials – total	133	213	245	-38%
Original stretch film – unrecycled	61	115	210	-47%
Half-pallet wood – unrecycled	22	61	19	-63%
Cardboard packaging – unrecycled	0	0	15	n/a
Duct tape	12	12	n/a	2%
Labels – unrecycled Paper	33	19	n/a	76%
LDPE foil	1	3	n/a	-69%
Ribbons	0	0	n/a	n/a
Thermoetics	2	2	n/a	3%
Ink ribbon black for thermal painting	0	0	n/a	n/a
Steel	0	0	n/a	n/a
Renewable materials – total	1,523	1,434	1,901	6%
Cardboard packaging – 100% of recycled paper	1,166	1,279	1,843	-9%
100% recycled foil fillers, HDPE foil	52	1	57	5081%
Other – kraft Paper (tape, filler)	140	143	n/a	-2%
Other – 100% of recycled (Paper filler)	131	11	n/a	1094%
Pallet – wood – recycling	34	0	0	n/a
Total weight of packaging	1,656	1,647	2,145	1%
Share of non-renewable materials	8%	13%	11%	-38%
Share of renewable materials	92%	87%	89%	6%

[1] Subject to limited assurance attestation in the current year.

Following the sale of Mall South in Q1 2026, the Allegro Group's total packaging usage has been voluntarily disaggregated to disclose the divestment's impact.

Table E5.4 Packaging materials usage-divestment's impact

Mass [t]	2025 ^[1] (Allegro Group)	2025 (Allegro Group w/o Mall South)	2025 Mall South
Non-renewable materials – total	133	99	34
Renewable materials – total	1,523	1,399	125
Total weight of packaging	1,656	1,497	159

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data in the table above regarding the materials used and their types comes from the internal systems of the Allegro Group. The data includes purchased materials used for packaging shipped products.

Table E5.5 Packaging materials share

Allegro Group Mass [t]	2025 ^[1]	2025 share ^[1]	2024	2024 share
Biological materials used to manufacture the undertaker's products and services (including packaging) that is sustainably sourced	1,471	89%	1,452	88%
Secondary reused or recycled components, secondary intermediary products and secondary materials	1,523	92%	1,434	87%

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data in the table above comes from direct measurement from Allegro Group's internal systems. It pertains to the types of packaging used for shipping products from the Allegro Group's facilities (own operations) in Poland, the Czech Republic, and Slovenia, categorized by material types. The data pertains to the Allegro Group's warehouses and sorting hubs. The Allegro Group classifies sustainably sourced biological materials as those that have FSC certification, indicating sustainable forestry practices, as well as materials where the proportion by mass of renewable content is significant. Renewable material composed of biomass can be continually replenished. Biomass refers to biological materials derived from living (or recently living) organisms, most often of plant origin.

RESOURCE OUTFLOWS

[E5-5]

To tackle the issue of resource outflow in its operations, the Allegro Group aligns its internal waste management with the EU's waste hierarchy. This approach involves sorting waste for four specific purposes: preparing for reuse, recycling, other recovery and disposal. The disclosure pertains to all waste generated from operational activities and material

impacts by the Allegro Group, such as warehouses, sorting hubs, offices, and that which is introduced to the market by the Allegro Group.

In the tables below, the resource outflow is presented.

Table E5.6 Waste classification

Allegro Group Mass [t]	2025 ^[1]	2025 share ^[1]	2024	2024 share
Total hazardous waste	4	0%	25	2%
Radioactive waste	0	0%	0	0%
Total non-hazardous waste	1,017	100%	1,404	98%
Total waste	1,022	100%	1,429	100%

[1] Subject to limited assurance attestation in the current year.

Following the sale of Mall South in Q1 2026, the Allegro Group's total packaging usage has been voluntarily disaggregated to disclose the divestment's impact.

Table E5.7 Waste classification – divestment's impact

Mass [t]	2025 (Allegro Group)	2025 (Allegro Group w/o Mall South)	2025 Mall South
Total hazardous waste	4	4	0
Radioactive waste	0	0	0
Total non-hazardous waste	1,017	757	261
Total waste	1,022	761	261

[1] Subject to limited assurance attestation in the current year.

Table E5.8 Hazardous and non-hazardous waste diverted from disposal

Allegro Group Mass [t]	2025 ^[1]	2025 share ^[1]	2024 Revised	2024 Revised share
Total hazardous waste diverted from disposal	2	0%	0	0%
Preparation for Reuse	0	0%	0	0%
Recycling	0	0%	0	0%
Other Recovery Processes	1	0%	0	0%
Total non-hazardous waste diverted from disposal	797	78%	1,182	83%
Preparation for Reuse	0	0%	35	2%
Recycling	494	48%	942	66%
Other Recovery Processes	302	30%	205	14%
Total waste from disposal	798	78%	1,182	83%

[1] Subject to limited assurance attestation in the current year.

Table E5.9 Hazardous and non-hazardous waste directed to disposal

Allegro Group Mass [t]	2025 ^[1]	2025 share ^[1]	2024 Revised	2024 Revised share
Total hazardous waste directed to disposal	3	0%	25	2%
Incineration	2	0%	0	0%
Landfill	0	0%	25	2%
Other Disposal Processes	1	0%	0	0%
Total non-hazardous waste directed to disposal	221	22%	223	16%
Incineration	40	4%	7	0.5%
Landfill	181	18%	216	15%
Other Disposal Processes	0	0%	0	0%
Total waste directed to disposal	224	22%	248	17%

[1] Subject to limited assurance attestation in the current year.

Due to methodology refinements, 2024 municipal waste classifications were updated, redistributing Volumes previously labelled as “Landfill” in total, into “Recycling”, “Other recovery processes”, “Landfill”, and “Incineration” waste management methods based on Main Statistical Office data. Total waste volumes remain unchanged, as this adjustment only reflects improved reporting accuracy regarding waste management methods.

Table E5.10 Waste – revision

Allegro Group Mass [t]	2024 Revised	2024 Reported
Total waste from disposal	1,182	839
Total non-hazardous waste diverted from disposal	1,182	839
Other Recovery Processes	205	0
Total waste directed to disposal	248	591
Total non-hazardous waste directed to disposal	223	566
Landfill	216	564
Other Disposal Processes	0	0

Table E5.11 Non-recycled waste

Allegro Group Mass [t]	2025 ^[1]	2025 share ^[1]	2024	2024 share
Non-recycled waste	527	52%	487	34%

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING
PRINCIPLES

The Allegro Group collects waste data in various countries, focusing on waste generated by its operational activities, such as warehouses and distribution centers (referred to as hubs) and offices. In Poland, data is reported in the BDO (database of products and packaging and waste management); in the Czech Republic, data is sourced from FCC Česká republika, s.r.o.; in Slovenia from Surovina; and in Slovakia from Marius Pedersen. Collecting data from these sources aims to ensure accurate and regulatory-compliant information regarding the amount of waste generated by the Allegro Group's operations in each country. In order to ensure completeness, municipal wastes from some locations have been estimated based on statistical data published by the Main Statistical Office.

The most common types of waste in Poland are: (17 02 01) Wood, (17 02 03) Plastics, (16 02 14) Used equipment, (15 01 02) Plastic packaging, (15 01 01) Paper and cardboard packaging, (15 01 06) Mixed packaging waste.

The most common types of waste in the Czech Republic are: (20 01 01) Paper, (20 01 08) Biodegradable waste, (17 04 05) Metals, (20 01 39) Plastics, (20 01 02) Glass.

The most common types of waste in Slovakia are: (15 01 01) Paper and cardboard packaging, (15 01 02) Plastic packaging, (20 01 01) Paper and cardboard, (20 01 39) Plastics.

The most common types of waste in Slovenia are: (15 01 02) Plastic packaging, (15 01 01) Paper and cardboard packaging, (20 01 36) Used electrical and electronic equipment, (20 01 23) Discarded equipment containing chlorofluorocarbons.

The Allegro Group consolidates data from all sources into a central database, taking into account the types of waste, waste code (where possible according to the European Waste Catalogue (EWC) codes), quantities, disposal or recovery methods, and country. The mass is reported in tons or kilograms.

The Allegro Group has established cooperation with all its waste service providers to ensure the receipt of regular and comprehensive data reports. This data collection process encompasses all operational locations.



THE EU TAXONOMY DISCLOSURES

The Taxonomy disclosures chapter presents an in-depth analysis conducted by the Allegro Group on the categorization of activities that are eligible and aligned with the Taxonomy (Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088) that establishes a transparent classification system enabling uniform identification of environmentally sustainable economic activities in order to support well-informed sustainable investment decision-making.

A Taxonomy-eligible activity is an economic activity which is listed in the relevant delegated acts accompanying the Taxonomy which establish technical screening criteria for environmentally sustainable activities, whereas a Taxonomy-aligned activity is an economic activity, which:

- Contributes substantially to one or more of the environmental objectives
- Does not significantly harm (DNSH) any of the environmental objectives
- Complies with technical screening criteria
- Complies with the minimum social safeguards

Under the Commission Delegated Regulation (EU) 2021/2178 (as amended by the Commission Delegated Regulation (EU) 2023/2486), non-financial undertakings shall disclose Key Performance Indicators (KPIs) related to Taxonomy-eligible and Taxonomy-aligned turnover (revenue), capital expenditures (CapEx) and operating expenditures (OpEx) for activities contributing to one of six objectives. In accordance with this regulation, the Allegro Group discloses:

- The percentage of Taxonomy-eligible activities in total: turnover (revenue), capital expenditures (CapEx), operating expenditures (OpEx) (for all identified eligible activities)

- The percentage of Taxonomy-aligned activities (i.e., environmentally sustainable activities) in total: turnover (revenue), capital expenditures (CapEx), operating expenditures (OpEx) (for activities identified as Taxonomy-eligible based on Commission Delegated Regulations 2021/2139, including amendments introduced by the Delegated Regulation 2023/2485, 2023/2486 and 2022/1214)
- Results of the review of the Minimum Safeguards (MS) criteria based on established policies and business practices
- Computation and reporting of the Key Performance Indicators (KPIs)

The alignment with relevant consolidated financial statements line items serves as the foundation for the Allegro Group's Taxonomy allocation approach. The values used are sourced from the actual figures recorded in the general ledger accounts, as presented in the Allegro Group's consolidated financial statements.

For the 2025 financial year, Allegro prepared its Taxonomy disclosures in accordance with the full set of applicable reporting requirements and confirmed that it did not make use of any of the available simplification options. The reporting approach applied remains consistent with that used in the previous reporting period.

Approach to assessing Taxonomy-eligibility

The Allegro Group performed a thorough analysis of business activities relevant for all entities in the Allegro Group. In order to select Taxonomy-eligible activities, the Allegro Group identified its activities which are compliant with the descriptions of activities provided in Annex I and Annex II to the Commission Delegated Regulation (EU) 2021/2139 (including amendments introduced by the Delegated Regulation 2023/2485), as well as in Annexes I-IV to the Commission Delegated Regulation (EU) 2023/2486 and which generate turnover, CapEx and OpEx compliant with definitions given in Annex I to Commission Delegated Regulation (EU) 2021/2178.

As a result of this analysis, the Allegro Group managed to identify the following Taxonomy-eligible activities. There was no activity eligible identified that contributes to more than one environmental objective.

Environmental objective	EU Taxonomy activity	Allegro Group activities
Climate change mitigation (CCM)	6.5. Transport by motorbikes, passenger cars and light commercial	Purchases / leases and eligible maintenance expenditures associated with the fleet of the Allegro Group vehicles
	6.6. Freight transport services by road	Purchases / leases associated with freight transport services by road
	6.15 Infrastructure supporting low-emission road transport and public transport	Installation of automated parcel machines as part of the transshipment infrastructure, contributing to lower emission transport of parcel deliveries
	7.7 Acquisition and ownership of buildings	Revenues arising from the acquisition of buildings and the exercise of ownership rights over them
	8.1. Data processing, hosting and related activities	Revenue from data processing, hosting and related activities; other information technology and computer service activities; computer facilities management activities; software related activities, and computer consultancy activities
Transition to a circular economy (CE)	1.2 Manufacture of electrical and electronic equipment	Capital expenditures are related to purchased electrical and electronic equipment
	5.6. Marketplace for the trade of second-hand goods for reuse	Revenue from commissions collected from partners using Allegro Group online platforms for selling second-hand products, materials or components for reuse

Approach to assessing Taxonomy-alignment

For the Allegro Group activities identified as Taxonomy-eligible, the Group carried out a detailed verification of the activities' alignment with the technical screening criteria provided in Annex I of Commission Delegated Regulation (EU) 2021/2139.

The assessment for the activity “CE 5.6 Marketplace for the trade of second-hand goods for reuse”, was carried out in accordance with technical screening criteria provided in Annex II of Commission Delegated Regulation (EU) 2023/2486).

Each Taxonomy-eligible activity related to the CCM and CE objectives was assessed against the technical criteria for:

- substantial contribution to the climate change mitigation and circular economy objective
- “do no significant harm” (DNSH) to other environmental objectives of the Taxonomy

The analysis of alignment with the technical criteria was based on the knowledge of experienced subject matter experts employed by the Allegro Group or cooperating with the Allegro Group.

To assess the criteria of making a substantial contribution to a given environmental objective, compliance assessment sheets were prepared for each of the identified activities. The assessment sheets included the individual technical screening criteria listed in the relevant legislation for the activity and the criteria for compliance with the DNSH principle.

The collection of evidence for each criterion then proceeded. Particular attention was placed on activity 6.15, for which Allegro demonstrated compliance with the Taxonomy. APMs are part of the transshipment infrastructure and therefore meet point 1 b) of the technical screening criteria for the activity 6.15. Furthermore, Allegro's analysis of the emissivity of parcels by different delivery methods showed that APMs have lower emissions per parcel in kg CO2e than the selected alternatives. In addition, APMs are not used for the transport of fossil fuels, which meets the criterion listed in point 2 of the technical qualification criteria for activity 6.15. The analysis of the DNSH criteria, confirmed that the APMs do not cause significant damage to the other environmental objectives. In conclusion, activity 6.15 as indicated by Allegro, fulfils technical screening criteria and makes a significant contribution to the environmental objective I – Climate change mitigation (CCM), and does not cause significant harm to the other environmental objectives. As indicated below, the Allegro Group also complies with the minimum social safeguards and activity 6.15 is therefore qualified as an activity aligned with the Taxonomy with related turnover, Capex and Opex.

Approach to assessing minimum social safeguards

The Allegro Group assessed its compliance with the minimum social safeguards based on the practical guidance provided by the Platform on Sustainable Finance in the document “Final Report on Minimum Safeguards” published in October 2022. The assessment was also based on the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and United Nations Guiding Principles on Business and Human Rights.

The assessment confirms, for all identified activities, that the Allegro Group complies with the required frameworks for minimum safeguards in relation to:

- Respecting human rights and social and labour standards
- Adhering to anti-corruption policies, fair competition standards and transparent taxation policy

The analysis conducted by the Allegro Group for the year 2025 focused on: 1) The Allegro Group litigation cases in the area of human rights, labour law and taxation and corruption and 2) Allegro's approach to due diligence processes in the areas of human rights, labour law, corruption and bribery, taxation, and fair competition. The compliance with minimum social safeguards was based on the knowledge of experienced subject matter experts, employed by the Allegro Group in legal, compliance, Human Resources (HR) and ESG teams. The Allegro Group did not identify any indications of the Allegro Group in compliance with the minimum social safeguards in 2025. In 2025, the Allegro Group did not identify any final court cases that would significantly impact the assessment of minimum safeguards. Additionally, there were no reports in the registers of the OECD National Contact Point and the Business and Human Rights Resource Centre related to Allegro Group.

SUMMARY OF THE ALLEGRO GROUP EU TAXONOMY KPI'S

The table below presents an overview of Allegro Group Taxonomy KPIs for the year 2025 related to Taxonomy-aligned and Taxonomy-eligible economic activities.

Table T.1 Summary of the Allegro Group Taxonomy KPIs

	Turnover ^[1]		Capital expenditures (CapEx) ^[1]		Operating expenditures (OpEx) ^[1]	
	Taxonomy-aligned activities	Taxonomy-eligible but not aligned activities	Taxonomy-aligned activities	Taxonomy-eligible but not aligned activities	Taxonomy-aligned activities	Taxonomy-eligible but not aligned activities
Climate change mitigation (CCM)	0.001%	4.5%	33.9%	14.8%	40.4%	8.0%
Climate change adaptation (CCA)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Water and marine resources (WTR)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Circular economy (CE)	0.0%	2.8%	0.0%	3.9% ^[2]	0.0%	0.0%
Pollution (PPC)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Biodiversity and ecosystems (BIO)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	0.001%	7.3%	33.9%	14.8% ^[2]	40.4%	8.0%

[1] Subject to limited assurance attestation in the current year

[2] CapEx related with eligible activity in CE is the same as in CCM therefore does not impact total percentage

KEY PERFORMANCE INDICATORS RELATED TO TURNOVER

Based on the analysis of all the activities described in annexes to the relevant Commission Delegated Regulations, the Allegro Group Taxonomy-eligible turnover is associated with the Taxonomy activities:

- “CCM 6.15 Infrastructure supporting low-emission road transport and public transport”
- “CE 5.6 Marketplace for the trade of second-hand goods for reuse”
- “CCM 6.6 Freight transport services by road”
- “CCM 8.1 Data processing, hosting and related activities”

The Allegro Group identified one Taxonomy-aligned activity: 6.15 Infrastructure supporting low-emission road transport and public transport. The detailed description for this activity was presented in the section ‘Approach to assessing Taxonomy-alignment’.

Activity “CE 5.6” of second-hand products, materials or components for reuse, where the platforms managed by the Allegro Group act as an intermediary to match buyers seeking a service or pre-owned product with sellers or providers of those products or services, is in accordance with the new Commission Delegated Regulation (EU) 2023/2486. Reported eligible revenue consists of commissions collected from partners using the Allegro Group online platforms for selling pre-owned products, materials or components for reuse.

The activity was assessed against the technical screening criteria related to substantial contribution to transition to circular economy and “do no significant harm”. The Allegro Group concluded that the activity does not comply with all environmental technical criteria provided in Annex II to the Commission Delegated Regulation (EU) 2023/2486. Thus, the activity is classified as Taxonomy-eligible, but not Taxonomy-aligned.

Activity “CCM 6.6” relates to revenue generated from the transportation of freight, which is performed by third parties on behalf of Allegro. The activity was assessed against the technical screening criteria related to substantial contribution to transition to circular economy and “do no significant harm”. The Allegro Group concluded that the activity does not comply with the full set of environmental technical criteria provided in Annex I to the Commission Delegated Regulation (EU) 2021/2139. Thus, the activity is classified as Taxonomy-eligible, but not Taxonomy-aligned.

Activity “CCM 8.1” covers the provision of hosting services that are understood as making all IT components available to an external client in order to support the client's business activities, including: structured cabling, switchboards, cooling elements, servers, firewalls, routers, switches, backup devices and other components made available to the client that make up the IT system operated by the customer as well as device ordering and data storage services. The activity – which is mainly associated with third party owned data centres – was assessed against the technical screening criteria related to substantial contribution to climate change mitigation and “do no significant harm”. The Allegro Group concluded that the activity does not comply with the full set of environmental technical criteria provided in Annex I to the Commission Delegated Regulation (EU) 2021/2139. Thus, the activity is classified as Taxonomy-eligible, but not Taxonomy-aligned.

Table T.2 Key performance indicators related to turnover

KPI Turnover																			
Financial year 2025	2025 ^[1]			Substantial contribution criteria						DNSH Criteria						2024			
	Code(s) (2)	Turnover (3)	Proportion of Turnover, year 2025 (4)	Climate Change Mitiga- tion (5)	Climate Change Adapta- tion (6)	Water and marine resourc- es (7)	Pollution (8)	Circular Economy (9)	Biodiver- sity (10)	Climate Change Mitiga- tion (11)	Climate Change Adapta- tion (12)	Water and marine resourc- es (13)	Pollution (14)	Circular Economy (15)	Biodiver- sity (16)	Minimum Safe- guards (17)	Proportion of Taxonomy aligned (A.1.) or – eligible (A.2.) turnover, year 2024 (18)	Category enabling activity (19)	Category transi- tional activity (20)
Economic activities (1)		PLN '000	%	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Infrastructure Supporting Low-Emission Road Transport and Public Transport	CCM 6.15	177	0.001%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/A	Y	Y	Y	Y	Y	Y	—	E	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		177	0.001%	0.001%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	—		
Of which enabling		177	0.001%	0.001%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	—	E	
Of which transitional		0	0	0						N/A	N/A	N/A	N/A	N/A	N/A	N/A	—		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		PLN '000	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Marketplace for the trade of second-hand goods for reuse	CE 5.6	331,916	2.8%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								3.6%		
Freight transport services by road	CCM 6.6	520,394	4.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.2%		
Data processing, hosting and related activities	CCM 8.1	10,344	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		862,654	7.3%	4.5%	—	—	—	2.8%	—								—		
A. Turnover of Taxonomy-eligible activities (A.1+A.2)		862,831	7.3%	4.5%	—	—	—	2.8%	—								5.9%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy non-eligible activities		11,022,989	92.7%																
TOTAL		11,885,820	100%																

[1] Subject to limited assurance attestation in the current year.



KEY PERFORMANCE INDICATORS RELATED TO CAPITAL EXPENDITURES

Based on the analysis of all activities described in the annexes to the relevant delegated regulation of the Commission, the Allegro Group's capital expenditures related to the Taxonomy are aligned with the Taxonomy activity "CCM 6.15 Infrastructure supporting low-emission road transport and public transport." The activity fulfills the requirement 1.1.2.2. c) defined in the Annex I to the Delegated Regulation EU 2021/2178 – capital expenditures are related to the purchase of output from Taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions, notably activities listed in points 7.3 to 7.6 of Annex I to the Climate Delegated Act, as well as other economic activities listed in the delegated acts adopted pursuant to Article 10(3), Article 11(3), Article 12(2), Article 13(2), Article 14(2) and Article 15(2) of Regulation (EU) 2020/852 and provided that such measures are implemented and operational within 18 months.

The detailed description of alignment for the activity "CCM 6.15" was presented in the section 'Approach to assessing Taxonomy-alignment'.

Based on the analysis of all the activities described in annexes to the relevant Commission Delegated Regulation, Allegro Group also identified Taxonomy-eligible CapEx associated with the following Taxonomy activities:

- "CCM 7.7 Acquisition and ownership of buildings"
- "CCM 8.1 Data processing, hosting and related activities" – capital expenditures are related to assets and processes associated with data processing and hosting
- "CE 1.2 Manufacture of electrical and electronic equipment" – capital expenditures are related to the purchase of output from Taxonomy-eligible economic activities

The capital expenditures (CapEx) for activity "CCM 7.7" in Allegro Group include investments in third-party fixed assets (leasehold improvements) and recognition of right-of-use (ROU) assets from new office and logistics leases. The activity was also checked against technical screening criteria and DNSH requirements and Allegro Group decided to classify it as Taxonomy-eligible.

The capital expenditures (CapEx) for activity "CCM 8.1" in the Allegro Group involves the purchasing of equipment essential for operating data centers and other data processing activities. The Allegro Group assessed the fulfillment of technical screening criteria as well as "do no significant" harm principle for the activity "CCM 8.1" and classified it as Taxonomy-eligible, but not Taxonomy-aligned. These capital expenditures are linked to activity "CE 1.2 Manufacture of electrical and electronic equipment", under which expenditures on electronic equipment were incurred, and subsequently used in the performance of activity "CCM 8.1". For the purposes of the Taxonomy disclosure, activities "CCM 8.1" and "CE 1.2" are presented jointly in the Taxonomy statement. Other electrical and electronic equipment is excluded from CE 1.2, as a full assessment of this activity has not yet been completed. However, given that data centers represent the vast majority of the KPI, no significant change to the KPI is expected.

In the previous reporting period, the Allegro Group reported capital expenditures related to activity "CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles", which accounted for 0.02% of total CapEx. In the current reporting period, no capital expenditures were identified in relation to this activity and, as a result, it is no longer presented in the CapEx table.

Table T.3 Key performance indicators related to capital expenditure

KPI Capex																			
Financial year 2025	2025 ^[1]			Substantial contribution criteria						DNSH Criteria						2024			
	Code(s) (2)	Capital Expendi- tures (3)	Propor- tion of Turnover, year 2025 (4)	Climate Change Mitiga- tion (5)	Climate Change Adapta- tion (6)	Water and marine resourc- es (7)	Pollution (8)	Circular Economy (9)	Biodiver- sity (10)	Climate Change Mitiga- tion (11)	Climate Change Adapta- tion (12)	Water and marine resourc- es (13)	Pollution (14)	Circular Economy (15)	Biodiver- sity (16)	Minimum Safe- guards (17)	Proportion of Taxon- omy aligned (A.1.) or – eligible (A.2.) CapEx, year 2024 (18)	Category enabling activity (19)	Category transi- tional activity (20)
Economic activities (1)		PLN '000	%	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Infrastructure Supporting Low-Emission Road Transport and Public Transport	CCM 6.15	426,572	33.9%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/A	Y	Y	Y	Y	Y	Y	21.6%	E	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		426,572	33.9%	33.9%	—	—	—	—	—	N/A	N/A	N/A	N/A	N/A	N/A	N/A	21.6%		
Of which enabling		426,572	33.9%	33.9%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	—	E	
Of which transitional		0	0	0						N/A	N/A	N/A	N/A	N/A	N/A	N/A	—		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		PLN '000	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Acquisition and ownership of buildings	CCM 7.7	137,992	11.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								4.2%		
Data processing, hosting and related activities	CCM 8.1 CE 1.2	48,679	3.9%	EL	N/EL	N/EL	N/EL	EL	N/EL								3.5%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		186,671	14.8%	14.8%	—	—	—	—	—								7.7%		
A. CapEx of Taxonomy-eligible activities (A.1+A.2)		613,243	48.8%	48.8%	—	—	—	—	—								29.3%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy non-eligible activities		648,413	51.2%																
TOTAL		1,257,212	100%																

[1] Subject to limited assurance attestation in the current year.



KEY PERFORMANCE INDICATORS RELATED TO OPERATING EXPENDITURES

Based on the analysis of all activities described in the annexes to the relevant delegated regulations of the Commission, the OpEx aligned with the Taxonomy is “CCM 6.15”. The activity fulfills the requirement 1.1.2.2. c) defined in the Annex I to the Delegated Regulation EU 2021/2178 – operating expenditures are related to the purchase of output from Taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions, notably activities listed in points 7.3 to 7.6 of Annex I to the Climate Delegated Act, as well as other economic activities listed in the delegated acts adopted pursuant to Article 10(3), Article 11(3), Article 12(2), Article 13(2), Article 14(2) and Article 15(2) of Regulation (EU) 2020/852 and provided that such measures are implemented and operational within 18 months.

Based on the analysis of all the activities described in annexes to relevant Commission Delegated Regulations, the Allegro Group Taxonomy-eligible OpEx is associated with the following Taxonomy activities:

- “CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles” – operating expenditures are related to assets or processes that are associated with Taxonomy-eligible economic activities
- “CCM 8.1 Data processing, hosting and related activities” – operating expenditures are related to the purchase of output from Taxonomy-eligible economic activities and individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions

The activities “CCM 6.5” and “CCM 8.1” were assessed against the technical screening criteria related to substantial contribution to climate change mitigation and “do no significant harm”. As stated in the previous subcharters, the Allegro Group concluded that activities do not comply with the full set of environmental technical criteria provided in Annex I to the Commission Delegated Regulation (EU) 2021/2139. Thus, both activities are classified as Taxonomy-eligible, but not Taxonomy-aligned.

The Taxonomy-eligible OpEx refers mainly to hardware repairs and maintenance (relating to the day-to-day servicing) as well as to repairs and maintenance of vehicles managed in the Allegro Group fleet.

The Taxonomy-aligned OpEx for 2025 was primarily focused on the ongoing maintenance and operational efficiency of infrastructure supporting APMS. These expenditures included:

- Routine maintenance and servicing of APMS to ensure optimal energy efficiency and reduce operational carbon footprint
- Upgrades and software enhancements to improve system efficiency and support integration with low-carbon logistics solutions

Table T.4 Key performance indicators related to operating expenditure

KPI Opex																				
Financial year 2025	2025 ^[1]			Substantial contribution criteria						DNSH Criteria						2024				
	Code(s) (2)	Capital Expendi- tures (3)	Propor- tion of Turnover, year 2025 (4)	Climate Change Mitiga- tion (5)	Climate Change Adapta- tion (6)	Water and marine resourc- es (7)	Pollution (8)	Circular Economy (9)	Biodiver- sity (10)	Climate Change Mitiga- tion (11)	Climate Change Adapta- tion (12)	Water and marine resourc- es (13)	Pollution (14)	Circular Economy (15)	Biodiver- sity (16)	Minimum Safe- guards (17)	Propor- tion of Taxon- omy aligned (A.1.) or – eligible (A.2.) OpEx, year 2024 (18)	Category enabling activity (19)	Category transi- tional activity (20)	
Economic activities (1)		PLN '000	%	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
Infrastructure Supporting Low-Emission Road Transport and Public Transport	CCM 6.15	16,604	40.4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/A	Y	Y	Y	Y	Y	Y	Y	29.7%	E	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		16,604	40.4%	40.4%	—	—	—	—	—	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	29.7%		
Of which enabling		16,604	40.4%	40.4%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	—	E	
Of which transitional		0	0	0						N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	—		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
		PLN '000	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Transport by motorbikes, passenger cars and light commercial	CCM 6.5	173	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.9%		
Data processing, hosting and related activities	CCM 8.1	3,094	7.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									10.7%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		3,267	8.0%	8.0%	—	—	—	—	—									11.6%		
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		19,871	48.4%	48.4%	—	—	—	—	—									41.2%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of Taxonomy non-eligible activities		21,192	51.6%																	
TOTAL		41,062	100%																	

[1] Subject to limited assurance attestation in the current year.

KPIS FOR NUCLEAR AND FOSSIL GAS RELATED ACTIVITIES

The Allegro Group does not disclose separate tables according to Templates 2 and 3 of Annex XII of the Commission Delegated Regulation (EU) 2021/2178, as nuclear and fossil gas activities do not apply to the Allegro Group.

This means that the values presented in the above-mentioned tables can only take values equal

to zero for the Allegro Group – in this context, the presentation of separate tables would, in the opinion of the Allegro Group, negatively affect the transparency of this Sustainability Statement.

The following table provides information on whether the Allegro Group activities are related to nuclear energy or gaseous fossil fuels.

Table T.5 KPIS for nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades	NO
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels	NO

ACCOUNTING PRINCIPLES

There were no significant changes in accounting policies in the period covered by the consolidated financial statements of Allegro.eu S.A. for the year ended December 31, 2025.

The three KPIS reported under the Taxonomy disclosures are calculated as percentages, making the accurate determination of their numerators and denominators crucial. The Allegro Group adheres to the definitions provided in the Disclosures Delegated Act, as detailed below.

ACCOUNTING PRINCIPLES

Key performance indicators related to turnover

The turnover should include the revenue recognized in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS) applicable as of December 31, 2025, as referenced in the consolidated financial statements for the year ended December 31, 2025, in subchapter ‘Basis of preparation’. In particular, IFRS 15 Revenue from contracts with customers applies.

The basis for calculating the KPI Turnover was Allegro’s consolidated financial statements for 2025, prepared in accordance with the IFRS. The denominator of the indicator was the total revenue from the consolidated financial statements (note 13 and revenue from discontinued operations). The numerator includes revenue streams linked to the eligible activities (CCM 6.15, 6.6 and 8.1, and CE 5.6) arising from contracts with customers. Due to the nature of Allegro Group’s activities, the Group doesn’t identify cases of its own internal consumption.

Key performance indicators related to capital expenditures

Both the numerator and the denominator include the aggregation of additions to property, plant and equipment, capitalized right-to-use assets, land lease, and purchase of intangible assets made during the financial year, recognized in their carrying amount.

The basis for calculating the KPI CapEx was the capital expenditures recorded in the consolidated financial statements (note 14 and 15), corresponding to the costs defined for the denominator of KPI CapEx defined in the Commission Delegated Regulation 2021/2178, recognized in accordance with the following IFRS:

- IAS 16 Property, Plant and Equipment, paragraphs 73, (e), point (i) and point (iii)
- IAS 38 Intangible Assets, paragraph 118, (e), point (i)
- IFRS 16 Leases, paragraph 53, point (h)

The numerator equals the part of the capital expenditure included in the denominator that corresponds to the indicated Taxonomy-aligned activity (CCM 6.15) and Taxonomy-eligible activities (CCM 7.7, CE 1.2 and CCM 8.1).

Key performance indicators related to operating expenditures

The basis for calculating the KPI OpEx, according to the definition in Annex I of Delegated Regulation 2021/2178 and other amending Regulations, was the identification of direct, non-capitalized expenditures from the general costs of the Allegro Group. This was based on the consolidated financial statements for 2025 and included expenses related to:

- research and development activities
- building renovation efforts
- short term leasing
- maintenance and repairs
- any other direct expenses related to the ongoing servicing of tangible fixed assets, either by the Allegro Group itself or by a third party outsourced to perform necessary actions ensuring the continuous and efficient operation of these assets

The numerator equals the part of the operating expenditure included in the denominator related to assets or processes associated with Taxonomy-aligned or Taxonomy-eligible activities indicated by the Allegro Group.

Explanation of how double-counting was avoided when calculating the KPIS

The Allegro Group prepared the Taxonomy disclosures taking into account the principle of avoiding double counting.

This means that the Allegro Group assigned accounting items related to individual economic activities to only one corresponding Taxonomy-eligible activity from one selected environmental goal. Each portion of turnover, CapEx and OpEx associated with a given Taxonomy-eligible activity, was included only once and was not doubled by assigning to any other Taxonomy-eligible activity.

All of the KPIS reported are derived directly from the financial systems of Allegro Group’s entities, with no allocations or estimates involved. Furthermore, it should be noted that the underlying financial data was exported from the Allegro Group’s controlling system supporting the Allegro Group’s management accounting. This system consists of a set of separate, financial organizational units, the financial data of which (turnover, CapEx and OpEx) are reported in the chart of accounts and auxiliary items in accordance with the adopted accounting principles.

ACCOUNTING
PRINCIPLES

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2.3.
Social information

S1 OWN WORKFORCE

[SBM 2]

The interests, views, and rights of the Allegro Group's own workforce have a significant impact on the Allegro Group's strategy and business model. As an important e-commerce market player in Poland and Central Europe, the Allegro Group places great emphasis on creating a friendly and supportive work environment and respecting human rights.

A key element in implementing the Allegro Group's business model, which is based on attracting an increasing number of customers and sellers, is the engagement and satisfaction of workers who contribute to the platform's development and innovation.

The Allegro Group ensures that workers have the opportunity to voice their comments and concerns and participate in decision-making processes. Workers' opinions and needs are taken into account when shaping the Allegro Group's strategy. The Allegro Group focuses on transparency and social dialogue, which allows for a better understanding and response to workers' expectations. This enables the Group to better adapt its actions to changing market and social conditions.

IMPACT, RISK AND OPPORTUNITY (IRO)

[SBM 3]

The impacts, risks, and opportunities of the Allegro Group in the context of its own workforce are presented in the table below.

List of Allegro Group's material impacts, risks and opportunities

Material topic	Type of material IRO	Material IRO	Value chain part
Working conditions and trainings	Negative potential impact	Significant changes in the environment (legal, civilizational, digital – in particular AI related, and social) may negatively impact employees, by requiring increased flexibility and quick adaptation to new conditions. Employees may perceive the changes as a negative impact on the quality of employment	Own operations
	Risk	Potential occurrence of serious or fatal accidents at work	Own operations
Equal opportunities and fairness	Risk	Social and environmental factors may undermine Allegro Group's ability to provide an attractive culture where talent thrives, develops and feels supported	Own operations

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

Presented impacts and risks are crucial to realise the adopted strategy and business model of the Allegro Group. To attract customers and partners, and to provide the best shopping experience, it is necessary to build commitment, job satisfaction and employee equality. The Allegro Group is working to promote gender equality, to provide wide opportunities for career development to create attractive conditions for employees, and to mitigate factors that may undermine the Allegro Group's ability to provide an attractive culture where talent thrives, develops and feels supported. It also helps to mitigate the risk of not being an attractive employer. There is also an emphasis on avoiding the risk of serious or fatal workplace accidents, which is mitigated by health and safety measures.

The scope of these disclosures pertains to the Allegro Group's own workforce, understood as individuals employed under an employment contract as well as those collaborating with the Allegro Group on B2B terms, mandate contracts, specific-task contracts, or through temporary employment agencies (mostly for warehouse positions). Its own workforce handles business and logistics processes. This includes IT specialists maintaining the marketplace platforms, individuals managing databases and responsible for cybersecurity, and people working in the Allegro Group's warehouses and depots. Among the own workforce are also individuals involved in marketing, corporate affairs, customer service, finance, and administration of the Allegro Group, as well as the development of offered products and services.

The potential negative impact related to changes requiring rapid adaptation to new conditions may affect all employees within the Allegro Group. The aforementioned changes may stem from shifts in the social and economic environment, including generational and civilizational transformations (such as the popularization of AI), as well as structural changes within the organization.

The materialization of material risks concerning potential occurrence of serious or fatal accidents at work also largely depends on human and social factors. Despite occupational health and safety programs, such incidents may occur in all business activities, especially in warehouses. That is why this risk has been assessed as significant. The Allegro Group does not have full control over how it is perceived by society and its own employees. However, the actions taken aim to create the best possible conditions for professional development in a friendly atmosphere.

The impact and risks apply to all employee groups to the same or very similar extent. For this reason, the impacts or risks were not analyzed in the context of a selected, particularly vulnerable, group of employees.

It is worth noting that during the process of double materiality assessment, the Allegro Group did not identify the risk of forced labor or child labor in its own operations. The Allegro Group complies with the laws of the countries regarding employment (including the employment of minors) in which it operates.

POLICIES RELATED TO OWN-WORKFORCE

[S1-1]

A number of policies have been implemented in the Allegro Group to enable effective management of material impacts and risks related to working conditions of employees. Through policies such as the Code of Ethics and Conduct, the Diversity Policy, the Policy of counteracting undesirable phenomena – discrimination, harassment and mobbing, the

Transparency Policy, the Human Rights Policy and the Whistleblowing Procedure, the Allegro Group strives to create a fair and equal work environment. In light of changes in the legal and social environment, these policies play a crucial role in ensuring that all workers feel supported and safe, which is essential for their development and well-being.

Policies

Area	Material IRO	Corresponding policy
Working conditions and trainings	Significant changes in the environment (legal, civilizational, digital – in particular AI related, and social) may negatively impact employees, by requiring increased flexibility and quick adaptation to new conditions. Employees may perceive the changes as a negative impact on the quality of employment	Training Policy Code of Ethics and Conduct Diversity Policy Human Rights Policy Policy of Counteracting Undesirable Phenomena such as Discrimination, Harassment, Bullying and Violence Whistleblowing Procedure
	Potential occurrence of serious or fatal accidents at work	Health and Safety Procedures
Equal opportunities and fairness	Social and environmental factors may undermine Allegro Group's ability to provide an attractive culture where talent thrives, develops and feels supported	Code of Ethics and Conduct Diversity Policy Human Rights Policy Policy of Counteracting Undesirable Phenomena such as Discrimination, Harassment, Bullying and Violence Whistleblowing Procedure

Equal opportunities and fairness

Key policies that relate to the impacts associated with creating equal opportunities and fairness in the workplace are the Diversity Policy, the Human Rights Policy, and the Policy of Counteracting Undesirable Phenomena such as Discrimination, Harassment, Bullying and Violence. Additionally, the Allegro Group developed the Code of Ethics and Conduct and the Whistleblowing Procedure that are described in detail in chapter 'G1 Business Conduct'.

The Human Rights Policy of the Allegro Group outlines how it respects human rights and what goals are being pursued. It pertains to ethical conduct and compliance with international and national regulations. The policy applies to both the Allegro Group's own workforce and business partners and contractors (upstream and downstream in the value chain). The Human Rights Policy explicitly addresses issues related to human trafficking, forced or compulsory labor, and child labor. The Allegro Group does not identify significant risks related to forced,

compulsory, or child labor within its own workforce in its own operations in the countries where it operates. The Allegro Group's responsibility for respecting human rights is based on universally recognized human rights, as set out in the International Bill of Human Rights/Universal Declaration of Human Rights and defined in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. Additionally, the Human Rights Policy refers to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The Allegro Group is a member of the UN Global Compact, thus adhering to the Ten Principles of the UN Global Compact and implementing the Sustainable Development Goals (SDGs).

The Allegro Group strives to create an inclusive work environment where all employees are treated equally with respect to gender, gender identity, age, race, form of employment, political views, sexual orientation, disability, health, nationality, ethnic origin, religion, beliefs, union membership, family status, or lifestyle. The Policy covers various aspects, including anti-discrimination, anti-harassment, promoting equal opportunities in the recruitment process, retention practices, employment of people with disabilities, and the appointment of members to the Board of Directors.

As the Allegro Group places particular emphasis on ensuring a safe workplace, it has also adopted the Policy of Counteracting Undesirable Phenomena such as Discrimination, Harassment, Bullying and Violence. This Policy covers various forms of discrimination, including those based on racial and ethnic origin, skin color, gender, sexual orientation, gender identity, disability, age, religion, political views, and national or social origin. Additionally, the Allegro Group has adopted the Code of Ethics and Conduct, which sums up crucial policies and promotes honesty and safety in the workplace. These policies are supported by Work Regulation or Remuneration Regulation that provide detailed information concerning maximum number of working hours, overtime settlement, timeframes for using paid annual leave, or equal remuneration of men and women. Any violations of the principles and instances of discrimination can be reported through the whistleblowing system.

The Allegro Group strives to take into account the opinions of stakeholders, including its employees. The Code of Ethics and Conduct was presented and consulted with the Employee Representation; the same with the Whistleblowing Procedure. In addition, during the double materiality analysis process, the Allegro Group gathered opinions on its impact related to equal opportunities and diversity issues among employees.

The Allegro Group policies are aligned with international standards as they are based on universally recognized human rights, including those defined in the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. The Allegro Group maintains channels for reporting irregularities, which can be used by employees and other individuals working for the Allegro Group. Submitting a report initiates a process of clarification and potential rectification of irregularities.

All mentioned policies are available to the Allegro Group's employees, and elements of these policies are part of annual mandatory training on compliance. Full texts or key excerpts from the policies (of the most sensitive documents) are publicly available on the Allegro.eu website, where all stakeholders can review them.

All policies including the Diversity Policy, Human Rights Policy and the Policy of Counteracting Undesirable Phenomena such as Discrimination, Harassment, Bullying and Violence were approved and are reviewed annually by the Board of Directors. The person responsible for the implementation of these documents is the Chief Security Officer. Additionally every three years Allegro Group conducted an audit of the Allegro Code of Ethics and its independent assessment of compliance with external requirements and good market practices. The last audit was performed in 2023, there were no major findings, all minor were already fixed.

Working conditions and trainings

Allegro has an internal training policy defining the assumptions of the training process and development goals. The Allegro Learning Team's Accelerated Approach is a skills-based training policy leveraging AI to drive business outcomes like faster reskilling, higher productivity, and a stronger leadership pipeline. It adapts to a fast-changing market by embracing an agile, iterative Dynamic Skill Development and AI-Powered Learning model that delivers hyper-personalized on-demand skill coaching directly in the flow of work, replacing slower, traditional curriculum-based methods.

There is also a leadership model defining how the company approaches the development of leaders within the organization. The model is delivered via different product types and includes specific programs dedicated to different career levels. The model is supported by Skill Learning Paths, such as communications and change agility. It also incorporates Internal and External Mentoring and Coaching for leader development. The Learning Development Team is responsible for the implementation of these policies.

As the potential occurrence of serious or fatal accidents at work is a risk in the Allegro Group, it takes responsibility for ensuring occupational safety and health (OHS) within the Allegro Group, organizing work in a manner that is healthy and safe, and ensuring that all OHS regulations are followed. To ensure safety of the Allegro Group's workforce, the Allegro Group has prepared a set of procedures concerning health and safety, which strict adherence should prevent accidents and occupational diseases. The work environment at all levels of the Allegro Group is continuously monitored (accident rate, number of trainings etc.), and occupational risk assessments are systematically updated, including mental risk assessment. The base for these procedures is local health and safety regulations in the countries where the Allegro Group operates.

Health and safety procedures apply to all employees and collaborators within the Allegro Group's workforce. The aim of the Allegro Group is to ensure safe and ergonomic working conditions by:

- Preventing accidents and occupational diseases
- Continuously monitoring the work environment and closely collaborating with the administrative team in this regard
- Systematically updating occupational risk assessments
- Engaging employees in health and safety activities such as first aid courses, raising awareness of cancer prevention or voluntary medical check-ups
- Raising awareness about health and ergonomics

The Allegro Group's occupational risk assessment involves the detailed identification and analysis of potential hazards that workers might face, depending on their job role. This process helps ensure that adequate measures are in place to mitigate or eradicate these risks and identify any areas that may need further attention.

At the Group level, health and safety issues are the responsibility of a person on the director level. The Allegro Group's Health and Safety Team is responsible for direct support of employees in Poland and Czechia in the field of health and safety and coordination of external companies supporting Group employees in other countries. The H&S team also gives opinions on detailed health and safety instructions at workstations, and participates in modernization and development plans for offices and warehouses. Team-based safety performance goals have been implemented. The organization also has a Health and Safety (H&S) Committee, which includes representatives of the employer (including the H&S Team) and representatives of the employees (including trade union representatives). It is an advisory and consultative body dealing with matters related to creating a safe working environment. In other countries, the Allegro Group works with external specialised companies that provide care in terms of health and safety, organise training and ensure the implementation of procedures relating to accidents, as well as ensuring compliance with local regulations in this area.

All the Allegro Group’s workers receive health and safety training. Initial training begins on the first day of work with an introductory instruction session, ensuring that new workers are immediately familiar with essential safety protocols. For ongoing learning, the Allegro Group provides periodic e-training for managers and administrative or office employees, accessible via a dedicated training platform. For warehouse workers, this training is delivered through regular instructional sessions, emphasising the practical aspects of workplace safety. Additionally, employees completed a series of corporate health and safety training courses covering fire safety, first aid and remote working. All these activities resulted in 2025 being free of fatal workplace accidents. All the procedures outlined are currently in use and will be maintained in the upcoming years.

TARGETS RELATED TO OWN WORKFORCE

[S1-5]

To ensure pay equity reflects an attractive culture where talent thrives, develops, and feels supported regardless of any characteristics, one of the Allegro Group's main ambitions is to introduce equal pay for women and men within its own workforce. This is related to the company's diversity policy, which states that the Allegro Group seeks to treat all of its employees equally.

In line with the Allegro Group's ESG strategy, the goal is to achieve an equal pay gap of below 5%. This aim reflects the strategic intent of the Allegro Group to eliminate wage discrepancies, promoting a culture of equity and inclusivity within the workforce. For 2025, the equal pay gap for the Allegro Group is 2%, therefore fulfilling the conditions for achieving the goal.

The Allegro Group prepares the equal pay gap by calculating weighted averages per career level inside each job family, based on a basic salary. A job family refers to a group of jobs that involve similar types of work and require similar training, skills, knowledge,

and expertise. A weighted average is then calculated at the overall group level. The weighted average is determined by giving different weights to different career levels based on the number of employees or the significance of the roles. This method is more precise when assessing salaries by position held.

The way of measuring the equal pay gap is entity specific and it is different from the unadjusted gender pay gap according to the ESRS, which is calculated as the difference in average pay levels between men and women, expressed as a percentage of the average pay of male employees by the difference in average hourly earnings between men and women. It is thoroughly described in the section ‘Remuneration’.

Due to the nature of the goal to reduce the equal pay gap, no base year has been set. No intermediate targets have been set either. The goal is maintained throughout the duration of the ESG strategy.

The presented target was set based on the stakeholder analysis and research among employees, partners and customers. The final goal was developed by the operation team, business owner, business sponsor and approved by the Board of Directors. Employees are informed about the progress towards the goal, for example, in the Sustainability Statement.

One of the solutions implemented to support the realisation of the objective is a process of reviewing the salaries of people returning to work after long term absences. It is designed to take care of the ongoing compensation gap that may arise during an employee's long term absence.

In the Allegro Group’s ESG strategy there are no specific targets for other IROs, due to the idea to focus on one indicator that has high leverage on the whole equal opportunities area. In the health and safety area there is no specific target, but the number of accidents is strictly monitored and corrective measures are taken in the event of any incidents.

ENGAGING WITH STAKEHOLDERS

[S1-2]

Mental and physical comfort of workers are crucial aspects for the Allegro Group, because workers are the most important element of the Allegro Group’s operation. The Allegro Group strives to employ the best experts, not only from Poland, the Czech Republic, Slovakia, Croatia, Hungary or Slovenia, but also from other countries.

To evaluate and monitor workers’ needs on an ongoing basis, an Engagement Survey is held every year (the main Engagement Survey is administered in May and one smaller one, called Pulse Check, is administered at various points throughout the year). This Survey is treated as the principal source of information about the Allegro Group as a workplace. By analysing the Survey results, the Allegro Group can better understand what affects employee

engagement, as well as identify the areas to work on. Within the organisation, the function of incorporating employee feedback into decision-making processes and actions aimed at managing impacts on the workforce is assigned to the Chief Transformation Officer, responsible for HR issues.

The table below presents the percentage of employee engagement and employee participation in the Survey. The decline in engagement was primarily driven by the introduction of a new workplace policy (return to office – RTO), which impacted employees’ perception of flexibility. This shift also reflected a temporary decrease in confidence regarding the internal change management process and the information delivery process.

Table S1.1 Level of employee engagement in the Allegro Group

Allegro Group	2025 ^[1]	2024	2023
Employee engagement score	48%	64%	47%
Employees participation	87%	91%	78%

[1] Subject to limited assurance attestation in the current year.



ACCOUNTING PRINCIPLES

The data is sourced from the external platform used for engagement surveys. The employee engagement score is calculated based on five factors: pride in working for the company, recommending the company as an employer to others, current engagement in work, commitment to long term employment with the company, and motivation to continue working. Responses related to these factors are analyzed and transformed into an overall employee engagement index. Employee participation is calculated as the percentage of employees who participated in the Survey relative to the total number of employees working during the time of the Survey. The Engagement Survey is conducted once a year, with one additional smaller Pulse Check throughout the year. The Survey covers the entire Allegro Group, i.e. all its entities. The data presented is from October 2025, which is the latest available result for the Allegro Group.

Moreover, the Allegro Group collaborates with employees to create a safe and inclusive workplace. In Allegro Sp. z o.o., Allegro Pay Sp. z o.o., Allegro Finance Sp. z o.o., Opennet.pl Sp. z o.o., eBilet Polska Sp. z o.o., and Ceneo.pl Sp. z o.o., Employee Representations play a significant role. These Representations consist of 3-5 members and are democratically elected by all employees in direct elections. These independent advisory bodies are an important voice for employees. Their task is to consult on matters affecting the work environment, such as HR processes and policies, remuneration, changes in work organization, issues related to the Allegro Social Benefits Fund, and other topics important to large groups of employees, either raised by Employee Representations or suggested by the employees.

The Allegro Group respects union rights, freedom of association and collective bargaining. In three entities of the Allegro Group (Allegro Sp. z o.o., eBilet Polska Sp. z o.o., and Allegro Pay Sp. z o.o.), there is a Trade Union with which consultations are also held, as required by Polish law. All employees of those entities are covered by workers' representatives when it comes to collective employment matters.

REMEDATION OF NEGATIVE IMPACTS

[S1-3]

To mitigate potential negative impacts, such as significant changes in the environment, legal, civilizational, digital (particularly AI-related), and social – that may adversely affect employees by requiring greater flexibility and rapid adaptation to new conditions, Allegro has implemented a broad range of solutions that support employees through both benefits and various well-being initiatives. A key element is the training program, which enables quick alignment with evolving competency needs and ensures that employees are never left to face changes alone. At every step, they are supported by the organization.

Details regarding training programs and the number of participating employees are provided in the sections Working conditions and training, Training and Skills Development, Business Conduct Policies and Corporate Culture.

The Allegro Group maintains an open dialogue with Employee Representations, not only during monthly meetings, but also by responding to questions posed between meetings. The term of each Representation is 4 years. Employees with at least 12 months of service can run for election. This system ensures that employees have a significant impact on key aspects of the work environment and Allegro Group policies. All workers are regularly informed about results of the cooperation in internal communication.

The involvement of the Trade Union takes the form of information, consultation, or agreement, and at the stage specified by mandatory legal regulations, if required by law. The frequency may vary depending on the frequency of updates or the implementation of new regulations affecting employees.

The Employee Relations Senior Manager and a member of the Legal Team dealing with employee matters, are responsible for cooperation with employees and the Trade Union.

Additionally, The Allegro Group operates a comprehensive whistleblowing system aimed at efficiently managing complaints from employees and other stakeholders. For issues that are considered resolvable within the Allegro Group without fear of retaliation, it is recommended to use the internal channel, guaranteeing confidentiality and anonymity for the whistleblowers. For matters requiring escalation or related to legal violations, reports can also be directed externally to public authorities or EU institutions.

According to the Whistleblowing procedure internal and external reports can be made via the platform available at the following web address: <https://whistleblowing.allegrogroup.com>. Employees can also reach out to the Chief Security Officer (CSO), Employees Relationship Manager, or Compliance

Manager, depending on the subject, and share their concerns. The Allegro Group informs employees and other stakeholders about the possibility of using the platform to report violations, it is also part of the obligatory training on compliance every employee should receive. This platform is available externally for any Allegro Group stakeholders and ensures anonymous communication with the whistleblower.

ACTIONS AND RESOURCES RELATED TO OWN WORKFORCE

[S1-4]

To manage the material risks related to working conditions, several actions have been implemented towards the Allegro Group's own workforce. To continuously assess and monitor employee needs, the Allegro Group conducts an annual Engagement Survey mentioned above.

In addition to activities directly related to specific impacts, risks, and opportunities, Allegro offers employees a comprehensive package of benefits. This includes, among others, a Points Bank, where employees can collect and exchange points for vouchers or sports cards, as well as private medical care and a commuting allowance to support travel costs to work. The company also provides a childcare allowance, a restaurant card subsidizing meals, and free Allegro Smart! for employees. Parents can benefit from support in finding a nursery or kindergarten through the KIDS&Co. program, and all employees have access to professional psychological and wellbeing support via the Mindgram platform. Employees can also change their work environment within the organization through so-called 'cross-team tourism'. The company also offers the option to take a sabbatical leave – an extended time off with partial income support that can be used for personal or professional development or simply focusing on well-being. In addition to reduced working hours, breastfeeding mothers have access to a dedicated nursing room. Additionally, the Allegro Group runs a referral program offering a bonus for recommending a friend for employment, provides English language lessons, and enables employees to take an extra day off for volunteering.

The mechanism for handling employee complaints within the Allegro Group includes several stages aimed at ensuring fair and confidential processing of reports. More information and detailed presentation of the Whistleblowing Procedure is presented in the 'G1 Business Conduct' chapter.

Equal opportunities and fairness

Allegro Group continuously operates on multiple levels – systemic, educational, and promotional – to foster an inclusive workplace. One of its key priorities is to increase the participation of women in senior management, which is supported by a new succession planning process that includes objective monitoring and specific gender diversity targets among identified successors.

All managers have participated in training focused on dignity, respect in the workplace, and creating a safe environment, with equality as a central component. In 2025, the "Leadership by Design" program was held again, enabling 20 female employees to develop their leadership potential. The company continues to strengthen the three-year-old #All-Women community and has organized four major events, including the participation of the Board and leading external female managers, all of which were very well received.

Allegro consistently fosters a culture of equal opportunity, extending its efforts beyond the organization. The company actively promotes its female employees externally and encourages women to pursue careers in technology through initiatives like 'She-commerce,' which helped women secure 40% of the e-Xperience internship spots. Allegro also champions female entrepreneurship by training hundreds of participants in the TOP WOMEN program and honoring SME leaders in the 'Woman in e-commerce' competition. Through partnerships with Women in Tech, Polka XXI, and various mentoring programs, the company bridges the gap between science and business, effectively empowering women in the modern labor market.

Diversity, equity, and inclusion are promoted widely across the organization. Allegro Group launched the AlleWorkplace! podcast on Spotify and Apple, covering topics such as inclusive leadership, neuro-diversity, and generational diversity in the workplace.

In 2025, the Allegro Group became the fourth company in Poland to receive the independent EQUAL-SALARY certification. This recognition, from the Swiss EQUAL-SALARY Foundation, represents a significant milestone in the company's ESG targets. It provides objective, third-party confirmation that its remuneration and development processes are fair and gender-neutral. Furthermore, it highlights that the equal pay gap remains below 5%, a figure that is a gold market standard.

The Allegro Group actively fosters a culture of social responsibility by encouraging employees to engage in volunteer activities that make a positive impact on communities. As part of its commitment to fostering a supportive and purpose-driven work

environment, the Allegro Group promotes initiatives that strengthen employee engagement and well-being while making a positive social impact. In 2025, 871 Allegro employees took advantage of their volunteering day-off, dedicating a total of 6,955 hours to community service. Employees can volunteer individually or join initiatives supported by the company. Examples include the "Wspólnie POZmieniajmy" ("Together Let's Change Poznań") initiative, an annual initiative of Poznań-based companies that gather their employees on one day to work together to benefit local communities, the "Szlachetna Paczka" ("Noble Gift") initiative, which annually engages dozens of employees, or "Zwolnieni z Teorii" ("Exempt from Theory"), where employees act as mentors to support young people in implementing their projects. These efforts reflect the Allegro Group's approach to corporate social responsibility, reinforcing its values of engagement, inclusion, and social impact while fostering a strong and purpose-driven workforce.

Table S1.2 Employee volunteering participation in 2025

Allegro Group	2025 ^[1]	2024
Number of employees who used their volunteering day-off	871	900
Total hours dedicated to community service	6,955	7,301

[1] Subject to limited assurance attestation in the current year.

 ACCOUNTING PRINCIPLES

Data on the number of hours and employees who used their volunteering day-off comes from the internal HR system as of December 31, 2025.

Through these actions, the Allegro Group supports the development of its employees and they are intended to encourage employees to stay with the organization. Furthermore, the Allegro Group aims to reduce the risk of talent loss through its efforts to narrow the pay gap and provide a range of benefits and training. The Allegro Group will continue the

undertaken actions thanks to the engagement of the Human Resources Team where there is staff dedicated to handling benefits, training and access to tools, as well as relations with Trade Unions and Employees Representations. The goals related to the own workforce resources are described in the section 'Target related to own workforce'.

Working conditions and trainings

Allegro Group is deeply committed to fostering a culture of lifelong learning, providing extensive resources designed to maximize employee potential and drive both personal and organizational growth. The company offers a broad spectrum of opportunities, giving every employee a clear path forward.

This includes structured Learning Paths that guide employees through the skills needed to succeed in their roles, supported by a rich ecosystem of digital learning platforms, including access to globally recognized certifications. These resources combine Allegro's internal content with best-in-class external learning, giving employees flexible, high-quality development opportunities tailored to evolving business needs.

Allegro Group also invests in a robust, behavior-based Leadership Development Model that prepares leaders to navigate a dynamic environment, strengthen teams, and build a high-performance culture. Together, these initiatives empower employees to continuously grow, adapt, and drive Allegro's long-term success. These efforts are continuously implemented to ensure ongoing development across the organization.

As part of its commitment to continuous learning, Allegro introduced the AI Foundations Learning Path – a firm-wide digital transition upskilling program for all employees. It covers the basics of Artificial Intelligence – what it is (and what it is not), how it learns, and its limitations. In 2025, employees learned how AI connects with the Allegro strategy, acquired practical skills in using AI, and familiarized themselves with the available work tools supporting its use. The training also included an ethical component based on the AI Act, along with guidelines for secure AI usage.

There are several actions toward management of the health and safety risk and impact. Work safety instructions and procedures help mitigate the risk of accidents in the workplace. Employees undergo safety training, which is designed to minimize the number of accidents.

The Allegro Group has units responsible for occupational safety and health, workers development, and HR matters. Their activities address the management of significant risks and impacts on the workforce, and are integrated into the daily responsibilities associated with their positions within the Allegro Group.

There is a special alias and a dedicated channel on the Allegro Group messenger for communication with the OHS department. Employees have access to an internal OHS webpage, containing information on accident prevention, and ergonomic and mental health support. In case of a more serious accident, the root cause is thoroughly investigated, and the workers are additionally informed of the risks, together with recommendations to mitigate the risk of such accidents in the future. The Allegro Group's offices and warehouses have been designed to be comfortable and safe, and safety procedures make it possible to eliminate situations that may pose a threat to workers' health. The Health and Safety Team does regular checks to make sure everything is safe and healthy at work.

To support mental well-being, all of the Allegro Group's employees have access to Mindgram, an innovative platform that is part of the Allegro Group comprehensive benefits package, particularly focused on mental well-being. Mindgram is designed to help employees maintain mental health and overall well-being by offering a variety of tools and resources. These include personalized content such as articles, exercises, and webinars tailored to improve mental health, covering a wide range of topics such as coping with work-related stress and developing positive strategies for dealing with personal challenges.

Part of the collaboration with Mindgram is the "Well-being Vibe" functionality, designed with employee well-being in mind. It allows for diagnosing an employee's well-being and mental health, detecting burnout levels, identifying areas for improvement and change, and obtaining immediate results and recommendations for the next steps.

METRICS OF ALLEGRO GROUP OWN WORKFORCE

Characteristics of the Allegro Group employees

The following data outlines the mandatory ESRS requirements for the Allegro Group's employees. Each table includes detailed accounting principles.

[S1-6]
The tables below present, in accordance with the ESRS, regions where the company employs more than 50 employees.



ACCOUNTING PRINCIPLES

Data on the number of employees (the headcount) by gender and country, specifically referring to individuals employed under an employment contract, comes from the internal HR system as of the end of the reporting period (December 31, 2025). This number includes various types of employment contracts in different countries where the Allegro Group operates. In Czech (CZ) and Slovenia (SL) there are agreements, which do not have equivalents in Polish law but share some characteristics with an employment contract, so have been included in the employee count. Due to local provisions in some countries, information about employees' gender is not obligatory to collect; such cases were classified as "other / no information".The number of employees is consistent with the consolidated financial statements.

Table S1.3 The total number of employees

Employees	2025 ^[1]					2024					2023				
	Allegro Group	PL	CZ	SL	Other	Allegro Group	PL	CZ	SL	Other	Allegro Group	PL	CZ	SL	Other
Men	3,336	2,904	292	109	31	3,238	2,610	460	136	32	3,022	2,300	565	128	28
Women	2,692	2,220	316	128	28	2,729	2,044	506	148	31	2,492	1,848	486	128	31
Other/ no information	62	6	0	54	2	13	5	1	5	2	0	0	0	0	0
Total	6,090	5,130	608	291	61	5,980	4,659	967	289	65	5,514	4,148	1,051	256	59

The table below presents data on the number of employees employed under permanent and temporary contracts. The majority of the Allegro Group's employees hold permanent contracts.

Table S1.4 Form of employment of employees

Allegro Group Employees	2025 ^[1]		2024		2023	
Permanent employees	5,119	84%	5,044	84%	4,881	89%
Men	2,798	55%	2,727	54%	2,712	56%
Women	2,313	45%	2,316	46%	2,169	44%
Other / no information	8	0%	1	0%	—	—
Temporary employees	971	16%	936	16%	633	11%
Men	538	55%	511	55%	310	51%
Women	379	39%	413	45%	323	49%
Other / no information	54	6%	12	0%	0	0
Non-guaranteed hours employees	0	0%	0	0%	0	0
Men	0	0%	0	0%	0	0
Women	0	0%	0	0%	0	0
Total	6,090	100%	5,980	100%	5,514	100%

Table S1.5 Employee turnover

Allegro Group	2025 ^[1]	2024
New joiners	1,129	—
Leavers	1,014	1,249
Turnover rate	17%	21%



ACCOUNTING PRINCIPLES

Data on the number of employees (the headcount) by form of employment comes from the internal HR system, as of December 31, 2025. The Allegro Group does not employ anyone without guaranteeing a number of working hours. Due to local provisions in some countries, information about employees' gender is not obligatory to collect; such cases were classified as "other / no information".
In the case of employee turnover, the data consists of two parts: the numerator, which is the sum of leavers from the selected time period; the denominator, which is the average number of active employees during the same period. All data comes from the internal HR system.

[1] Subject to limited assurance attestation in the current year.

DIVERSITY METRICS

[S1-9]

The Allegro Group values diversity at all levels of the organisation including its Board of Directors and its senior and middle management. In the Board of Directors of the Allegro Group, 30% of the board members are women, which is consistent with the Directive (EU) 2022/2381 on improving the gender balance among directors of listed companies and related measures. The table below illustrates how diversity is represented in practice within the Allegro Group in various positions. In the Allegro Group it is believed that diverse teams provide different perspectives and foster business growth.

To support this, the Allegro Group has increased the representation of women in leadership roles, reduced the equal pay gap to 2%, provided training programs on inclusion and equality, and implemented recruitment practices that ensure a balanced representation of genders. By promoting diversity, the Allegro Group aims to create an inclusive environment that encourages innovation and enhances decision-making processes.

The table below presents diversity indicators at various career levels.

Table S1.6 Gender distribution in the Allegro Group

Allegro Group	2025 ^[1]		2024		2023	
Board of Directors						
Women	3	30%	3	30%	3	27%
Men	7	70%	7	70%	8	73%
Total Board of Directors	10	100%	10	100%	11	100%
Managers						
Women	25	26%	22	26%	17	20%
Men	71	74%	64	74%	67	80%
Total managers	96	100%	86	100%	84	100%
Middle managers						
Women	294	33%	250	32%	203	31%
Men	597	67%	530	68%	459	69%
Other/ no information	0	0%	1	0%	—	—
Total middle managers	891	100%	781	100%	662	100%
Experts and specialists						
Women	2,373	47%	2,457	48%	2,272	48%
Men	2,668	52%	2,644	52%	2,496	52%
Other/ no information	62	1%	12	0%	—	—
Total experts and specialists	5,103	100%	5,113	100%	4,768	100%
Total employees (managers, middle managers and experts, specialists)	6,090	—	5,980	—	5,514	—

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data is reported in the headcount that comes from the internal HR system, as of December 31, 2025. This number includes various types of employment contracts in different countries where the Allegro Group operates. In Czech (CZ) and Slovenia (SL) there are agreements, which do not have equivalents in Polish law but share some characteristics with an employment contract, so have been included in the employee count. Due to local provisions in some countries, information about employees' gender is not obligatory to collect; such cases were classified as "other / no information". The number of employees is consistent with the consolidated financial statements.

The percentages in the table refer to the subgroup (defined by career level and gender) share in the total group (managers – career level 8 and above; middle managers – career level 6 and 7; experts and specialists – career level 5 and below).

The table below presents data on age groups among the Allegro Group employees.

Table S1.7 Distribution of employees by age group

Allegro Group	2025 ^[1]		2024		2023	
Age <30	1,617	27%	1,697	28%	1,622	29%
Age 30-50	4,219	70%	4,072	68%	3,727	68%
Age >50	197	3%	202	3%	165	3%
Undisclosed	57	0%	9	1%	0	0%
Total	6,090	100%	5,980	100%	5,514	100%

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data above is reported in the headcount that comes from the internal HR system, as of December 31, 2025. This number includes various types of employment contracts in different countries where the Allegro Group operates. In Czech (CZ) and Slovenia (SL) there are agreements, which do not have equivalents in Polish law but share some characteristics with an employment contract, so have been included in the employee count. Due to local provisions in some countries, information about employees' age is not obligatory to collect; such cases were classified as "undisclosed". The number of employees is consistent with the consolidated financial statements.

The percentages in the table refer to the subgroup defined by age.

TRAININGS AND SKILLS DEVELOPMENT

[S1-13]

To provide an attractive culture where talent thrives, develops and feels supported, the Allegro Group has prepared a large selection of programmes, workshops, webinars, conferences, etc., for employees, in cooperation with internal and external trainers, available through dedicated development platforms such as MindUp. On average, employees received 32 hours of training. The Allegro Group's approach to development is based on a 70/20/10 learning model, promoting a holistic development culture through: participating in formal programs, gaining knowledge from others, applying skills in real-world contexts like projects, and new assignments.

To provide employees with a clear picture of their career path, the Allegro Group has established a classification system for all positions by level. Career levels are determined by evaluating positions. It provides a broader context for identifying development opportunities.

There is also a Talent & Performance Management Programme which was developed for better organizational performance management. It consists of setting targets, calibrating and evaluating individual performance against corporate strategy, and individual employee goals. The formalised 360-degree

evaluation process ensures a comprehensive view by gathering feedback from managers, peers, and subordinates alike.

The promotion path is closely related to employee evaluation and is based on an objective assessment of the level of competencies and skills, based on a set of criteria that are especially relevant to the Allegro Group and reflected in The Allegro Way. The Individual Development Plan (IDP) has also been implemented as a tool to support the process of planning development activities. It helps to define development goals, identify activities that facilitate the acquisition or improvement of the key competences necessary to achieve these objectives, and to identify strengths that can be used in daily work to achieve success.

There is also a group of talent experts called the Talent Acquisition Team. It sources and informs candidates about what the Allegro Group does and the projects it undertakes to find the best experts in the job market and encourage them to come to work for the Allegro Group.

Below is a table presenting the percentage of employees who participated in regular performance reviews and career development.

Table S1.8 Percentage of employees who participated in regular performance reviews and career development

Allegro Group Employees	2025 ^[1]	2024
Men	94%	94%
Women	89%	95%
Total	91%	95%

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data above is sourced from the internal HR system, and shows the share of employees participating in the performance review process (excluding those hired after October 1, 2025, and those on long-term leave) relative to the total headcount as of December 31, 2025.

The table shows the average number of training hours, reflecting the Allegro Group's commitment to employee development.

Table S1.9 Average number of training hours for employees

Allegro Group Employees	2025 ^[1]	2024
Men	36	38
Women	28	23
Total	32	31

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data above for all entities is sourced from the Mind Up tool until the end of September (on external training till October 20th), from Harmony learning management system for the period from October to December (on external training from October 20th onwards), and from a language school that provides language classes for Allegro employees. The indicator represents the total number of training hours completed by employees as of December 31, 2025.

HEALTH AND SAFETY

[S1-14]

The Allegro Group complies fully with national and European OHS standards, indicating that its health and safety management system aligns with recognized guidelines and is comprehensive across its operations. 100% of the Allegro Group's own workforce are covered by OHS.

The table presents data on workplace accidents and injuries, reflecting the impact of health and safety measures in the Allegro Group's facilities. The rise of days lost to work-related injuries is linked to the dynamic expansion of Allegro One Delivery. A surge in parcel volume led to the opening of new depots and mass recruitment, including the engagement of external personnel during peak sales periods, which resulted in a higher number of minor accidents.

Table S1.10 Work-related accidents in own workforce

Allegro Group Employees	2025 ^[1]	2024
Number of fatalities as result of work-related injuries and work-related ill health	0	0
Number of recordable work-related accidents for own workforce	35	32
Rate of recordable work-related accidents for own workforce	3	3
Number of cases of recordable work-related ill health of employees	0	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	532	387

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

Incident data for Polish entities was taken from the accident registers as of December 31, 2025. Data for non-Polish entities were provided by external parties. Working hours are based on the report from the internal database. The rate of recordable work-related injuries is counted by dividing the respective number of cases by the number of total hours worked by people in their own workforce and multiplied by 1,000,000.

REMUNERATION

[S1-10]

All wages in the Allegro Group are equal to or higher than the adequate minimum wage in all of the countries where the Allegro Group operates. The Allegro Group complies with the local labour regulations that mandate social insurance protection for employees against significant life incidents such as illness, unemployment initiated while employed, work-related accidents, acquired disabilities, parental leave, and retirement. Protection is provided by public programs in line with local labour law which enforces comprehensive statutory social protection for all workers. The Allegro Group, as a responsible employer, meets these legal requirements for all its employees.

[S1-16]

One of the primary goals for the Allegro Group is to ensure equal pay for women and men. To achieve this, the organization has chosen to present both equal pay and (unadjusted) gender pay gaps. The equal pay gap provides a comparison of basic earnings

at similar career levels and within job families, and currently stands significantly below 5%. This metric better reflects the reality of pay differences for doing work of equal value. As such, the Allegro Group has decided to set a target for the equal pay gap. To validate these efforts, Allegro sp. z o.o. has obtained the Equal Pay and Opportunities certification by EQUAL-SALARY foundation ^[2]. This certification is a symbol of excellence in terms of equality for all employees in Poland.

The (unadjusted) gender pay gap, calculated in accordance with ESRS, is at the level of 34%. This notable difference stems from the unadjusted methodology, which compares gross hourly remuneration (basic and benefits) of all men and women across the entire organization, regardless of their specific positions, seniority, or individual competencies. While the equal pay gap measures equal pay for equal work.

[2] Equal Salary Foundation – Swiss-based, independent, non-profit organization offering globally recognized equal pay certification, based on a consistent scientific approach.

Table S1.11 Gender pay gap and equal pay gap

	2025 ^[1]		2024	
Allegro Group	Gender pay gap	Equal pay gap	Gender pay gap	Equal pay gap
Employees	34%	2%	34%	3%

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data in the table above is reported in the headcount, as of December 31, 2025. The equal pay gap is calculated through a method that accounts for variables such as job family and career level, aimed at offering a more nuanced understanding of pay disparities between genders. This calculation is conducted in two primary stages. Initially, the analysis focuses on specific job families and their respective career levels, where an average weighted score is determined for each job family by comparing the base salaries of women to those of men within the same career level. This involves calculating the average base salary for women and men at each career level within a job family and then weighting these results based on the number of employees at each level. The process is repeated, this time considering only the aggregated scores for each job family and the total number of employees within those families. The outcome of this methodology is a singular figure that represents the equal pay gap, thereby providing a measure that reflects pay differences with adjustments for position and level within the organisation.

The unadjusted gender pay gap, according to the ESRS, is the difference in average pay (base salary, bonuses paid in 2025 and Allegro Incentive Plan (AIP) vesting paid in 2025) levels between men and women, expressed as a percentage of the average pay of male employees by the difference in average hourly earnings between men and women.

With regards to equal pay gap the calculation does not include employees whose remuneration or working arrangements fall outside Allegro's direct influence, including those remunerated under fixed-rate, variable, or other non-standard employment structures.



The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees (excluding the highest-paid individual) amounts to 82. The total remuneration ratio is highly impacted by the vesting scheme of Long Term Incentive Plan (AIP) – for RSU 25% on the first anniversary of the grant, 25% on the second and 50% on the third. For PSU only notional vesting (defined in the Remuneration report section) is applied during the first two years and the shares are actually vested on their

anniversary. In 2024, the total remuneration for the highest-paid individual (the former CEO) was unusually low because it included only the first tranche (25%) of RSU vesting. In 2025, the remuneration figure reflects the final tranche (50%) of RSU vesting. Because this final installment is double the weight of the initial installment, it creates a proportional spike in the total remuneration for that period. The termination of the former CEO was not connected with any severance payments and it did not impact the ratio.

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

Table S1.12 The annual total remuneration ratio

Allegro Group	2025 ^[1]	2024
The annual total remuneration ratio	82	54

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The remuneration data comes from the Allegro Group's internal payroll system and data on AIP value is based on the spot value of vested shares. The total remuneration includes the base salary as well as paid bonuses, and AIP vesting in 2025, while non-cash benefits are not included.

INCIDENTS AND COMPLAINTS

[S1-17]

The Allegro Group does not identify significant risks of forced, compulsory or child labour in its own operations in the countries in which it operates. In 2025, the Allegro Group did not identify any severe incidents regarding respect for human rights and did not receive related fines or penalties. There were no Money Laundering or Insider Trading incidents.

The table below presents the total number of discrimination and mobbing cases filed by the Allegro Group's own workforce, as well as the number of complaints filed, presented by reporting channels.

Table S1.13 Human rights incidents for workforce

Allegro Group	2025 ^[1]	2024
Number of filed cases of discrimination	8	2
Number of complaints filed through channels for people in own workforce to raise concerns (including mobbing and discrimination)	23	9
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0	0
Number of severe human rights incidents	0	0
The total amount of fines, penalties, and compensation for damages as a result of the incidents	0	0

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data above is sourced from Allegro's platform dedicated to whistleblowing and from the National Contact Points for OECD Multinational Enterprises, aggregated cumulatively as of December 31, 2025.

S4 CONSUMERS AND END-USERS

IMPACT, RISK AND OPPORTUNITY (IRO)

[SBM-3]

The mission of the Allegro Group is to simplify the buying and selling process to make it as friendly and accessible as possible for consumers and selling partners (end-users). Therefore, the Allegro Group strives to ensure that online shopping is simple, safe, and satisfying, managing cybersecurity, accessibility, and product safety. Impacts, risks and opportunities related to these topics are connected with All4Peo-

ple and the Good Governance pillar of the Allegro Group's ESG strategy. The materialization of the risks listed in the table below arise from the business model, which involves operating online platforms and collaborating with partners. Simultaneously, leveraging the opportunities listed in the table below can contribute to better achievement of strategic goals and an improved market position.

List of the Allegro Group's material impacts, risks and opportunities

Material topic	Type of material IRO	Material IRO	Value chain part
Cybersecurity	Negative potential impact	The e-commerce sector's vulnerability to cybersecurity attacks poses risks of security breaches, which could negatively affect Allegro's users and lead to data leakage from processing large amounts of information	Upstream, own operations, downstream
	Risk	Despite best efforts to mitigate, there is still a possibility of cyberattacks	Upstream, own operations, downstream
	Opportunity	An opportunity to develop solutions against cyberattacks, providing a competitive advantage in the market, and to be better positioned and recognized by stakeholders as a company that uses data responsibly and is resistant to cyberattacks	Upstream, own operations, downstream
Consumer & product safety	Negative potential impact	Despite the due diligence process and safety controls, some non-original products or products which could potentially be harmful or dangerous, might appear on Allegro's platforms and then enter the market	Own operations, downstream
	Negative potential impact	While Allegro strives to ensure compliance with legal standards in consumer contracts, the potential for unintentional violations exists, and even minor issues can have a broader impact given the company's significant market role	Own operations, downstream
	Risk	There is a risk of non-compliance with Allegro Group's principles due to the fact that products sold by selling partners on the marketplace may slip through compliance and safety checks	Own operations, downstream
Accessibility	Opportunity	A wider and more accessible network deliveries to APMs and PUDOs could result in increased customer numbers and revenue	Own operations, downstream
	Opportunity	Implementing the Accessibility Act may attract new selling partners and customers	Own operations, downstream

All impacts are related to and closely connected with the business model of the Allegro Group and the adopted strategy, which are described in more detail in the chapter ‘General Information’.

They assume further development of the online platform and an increase in the number of customers and sellers served. The Allegro Group, as part of the policies and actions described below, mitigates existing risks and strives to maximize existing opportunities.

The Allegro Group attracts a wide range of buyers owing to its vast selection of products. Customers can choose from various delivery options, including parcel machines, pickup points, and couriers. The platform connects customers with sellers and facilitates the purchase and sale of products. The Allegro Group minimizes the risk of illegal products and unintentional violations of legal standards in consumer contracts (specific actions are described later in this chapter). To protect minors, there are specific rules for individuals aged from 13 to 18 (in the Czech Republic and Slovakia from 15, in Hungary from 16) who can use the service – their accounts are specifically marked as “Junior” and have certain restrictions regarding access to product categories that are not intended for minors, including those that may be harmful to them (for e.g., Real Estate, Erotica, Cars, pepper spray, etc.). Additionally, to protect minors, technical restrictions were also introduced for certain categories that require age verification to confirm the user is 18 or older.

The potential negative impact concerning the possibility of user data security breaches is inherent in the platforms’ operations, which are exposed to attempts to obtain customers’ personal data. Additionally, the potential negative impact related to the appearance of non-original products on

Allegro’s platforms may be incidental in nature and is an inherent aspect of operating a marketplace. Furthermore, potential unintended violations of consumer contract standards may result from individual incidents due to the large scale of activity.

During the double materiality process, the Allegro Group did not differentiate customers into specific groups, assuming that the impacts, risks, and opportunities affect each customer to the same extent or that the differences were not significant. Due to legal requirements, there are some restrictions with regards to Junior customers’ accounts as presented above.

Some of the diagnosed risks arise from the impact that the Allegro Group has on customers and end-users. The risk of selling non-original products concerns all buyers on the sales platform and stems from the potential negative impact of the possibility that non-original, harmful, or dangerous products may appear on Allegro’s platform and subsequently enter the market in this way. The second risk resulting from the influence of the Allegro Group is the possibility of cyberattacks, which is directly related to the potential negative impact on all users of Allegro’s platform.

In the double materiality process, the Allegro Group gathered stakeholder opinions, including those related to the respect for human rights, and based its goals on these insights regarding significant topics. Above all, the Allegro Group continuously monitors user feedback and satisfaction among customers and sellers. The result from these analyses are communicated to the Board of Directors and, when necessary, incorporated into strategic actions. Moreover, consumer protection laws are implemented within the Allegro Group, ensuring an appropriate level of respect for consumer rights.

POLICIES RELATED TO CONSUMERS AND END-USERS

[S4-1]

The Allegro Group is committed to ensuring a safe and accessible online shopping experience for all users. To achieve this, the Allegro Group has established comprehensive policies that address key areas such as accessibility, cybersecurity, and product safety. Below are the specific policies and initiatives that reflect the Allegro Group's dedication to these critical areas.

Policies		
Area	Material IRO	Corresponding policy
Cybersecurity	An opportunity to develop solutions against cyberattacks, providing a competitive advantage in the market, and to be better positioned and recognized by stakeholders as a company that uses data responsibly and is resistant to cyberattacks	The Security Policy The Privacy Policy
	Despite best efforts to mitigate, there is still a possibility of cyber attacks	
	The e-commerce sector's vulnerability to cybersecurity attacks poses risks of security breaches, which could negatively affect Allegro's users and lead to data leakage from processing large amounts of information	
Consumer & product safety	Despite the due diligence process and safety controls, some non-original products, or products which could potentially be harmful or dangerous, might appear on the Allegro platform and then enter the market	Risk Management Plan regarding product safety risks GPSR Procedures Terms and Conditions for partners Responsible marketing and communication policy Competition and Consumer Protection Compliance Policy
	There is a risk of non-compliance with Allegro Group's principles due to the fact that products sold by partners on the marketplace may slip through compliance and safety checks	
	While Allegro strives to ensure compliance with legal standards in consumer contracts, the potential for unintentional violations exists, and even minor issues can have a broader impact given the company's significant market role	
Accessibility	A wider and more accessible network deliveries to APMs and PUDOs could result in increased customer numbers and revenue	Web Content Accessibility Guidelines (WCAG) Internal guidelines on Safety, Accessibility, and Aesthetics of Allegro's One Box Parcel Lockers
	Implementing the Accessibility Act may attract new sellers and customers	

Cybersecurity

With regards to cybersecurity, the Allegro Group implements a Security Policy, organisational and technical safeguards and many internal procedures and processes aimed at reducing the probability of events which will have potential negative impact of user data security breaches. Additionally, as cyberattacks may potentially result in the leakage of personal data, the Allegro Group's Privacy Policy defines the principles for collecting, processing, and protecting personal data of platform users, ensuring security, compliance with GDPR fulfilling all rights of data subjects, including the right to be forgotten, and transparency towards users.

The Security Policy, by promoting adherence to high standards of personal data protection, reduces the risk or magnitude of a cyberattack. The implementation of actions resulting from the Security Policy affects the security of Allegro's platforms' users – both business partners on selling and customers. By counteracting threats such as cyber threats and potential service disruptions, the Allegro Group protects consumer trust and strengthens its competitive advantage.

CSO (senior leadership role) briefs the Boards of Directors through the Audit Committee on information security matters regularly, at least quarterly. There are also organised separate meetings with the Board of Directors to discuss cybersecurity specific topics like: resilience, security maturity, etc. Additionally in case of any major / serious incidents the Board of Directors is informed without unnecessary delay.

As part of the Security Policy, the Allegro Group focuses on building a platform resilient to external threats such as distributed denial of service (DDoS) attacks, hacking attempts, and data breaches. The overarching goal of this policy is to ensure the security of the Allegro Group's technical infrastructure and prevent data leaks while maintaining operational continuity and building trust among stakeholders. This policy addresses significant risks associated with cyber threats, particularly the possibility of unauthorized access to confidential information.

To achieve these goals, the Allegro Group emphasizes both technical resilience and stakeholder education. The Allegro Group continuously develops

and modernizes its security infrastructure to stay ahead of evolving threats, ensuring the protection of its systems and user data. Additionally, the Allegro Group actively informs its employees, customers, and partners of best practices in cybersecurity, increasing overall awareness of safe technology use. The policy is actively monitored and adjusted to remain effective in the dynamic cybersecurity environment.

To ensure an adequate level of protection, Allegro conducts various tests (including pentests, data recovery, etc.) and conducts a cybersecurity maturity assessment audit every two years by external independent audit. This audit maps maturity level to the NIST framework. After incidents and various types of events, postmortems are carried out, conclusions are drawn and improvements are implemented.

The Allegro Group continuously monitors the changing environment and evolving threats, and adapts its security level to current risks.

Despite many security measures, incidents can occur, so the Allegro Group is conducting Business Impact Analysis (BIA) and has implemented a Business Continuity Policy and developed a Disaster Recovery Plan, which are tested both through tabletop and real-world tests. After each test in case any deficiencies are discovered improvements are implemented.

In terms of technical resilience, the Allegro Group focuses on its own operations. However, it includes its own workforce and stakeholders in the value chain (upstream and downstream).

An interdisciplinary security team is involved in security-related activities. The Allegro Group's Computer Emergency Response Team (CERT) was established to enhance security levels and increase security awareness among employees and users. It includes members from the following teams: Information Security Team, Computer Security Incident Response Team, Cyber Defense and Crime Team, Anti-Fraud Operations Team, and Law Enforcement Cooperation Team. Additionally, due to the Board of Directors involvement in security and privacy topics, they are part of the Audit Committee's competencies.

The Allegro Group's Security Strategy is based on robust risk management, adherence to global standards, and proactive actions to ensure service reliability and data protection. Regular risk assessments, post-mortem incident analyses, and audits guide the approach, complemented by compliance with standards such as ISO 2700X guidelines, National Institute of Standards and Technology (NIST), Center for Internet Security (CIS), COBIT, and OWASP. The Allegro Group holds PCI DSS v4 certification (Level 1 Service Provider and Partners), reflecting its commitment to secure payment processes and consumer data protection. Additionally, the Allegro Group uses the COBIT framework (Control Objectives for Information and Related Technology) for IT governance and management, providing a structured approach to risk mitigation. The Allegro Group applies best practices from the Open Worldwide Application Security Project (OWASP) to eliminate potential application security vulnerabilities. These standards form the common foundation of the Allegro Group's policies and initiatives aimed at effectively managing significant impacts, risks, and opportunities. Security is also part of the development live cycle. Any code must successfully pass appropriate security tests before entering production. Additionally, at Allegro, we implement the Shift-Left Methodology, a software development methodology that moves testing, quality assurance, and security activities earlier in the development lifecycle. The Allegro Group does not disclose its Security Strategy or other cybersecurity-related procedures. However, the Allegro Group's corporate website provides a Privacy Policy that addresses data security and sharing.

All external software used within the Group is subject to multi-dimensional verification. The legal team verifies licenses, the data protection team reviews data processing issues, and the cybersecurity team verifies security by conducting numerous security tests.

The Allegro Group's operations involve processing significant amounts of personal data from both sellers and customers. Aware of the sensitivity of this responsibility, the Allegro Group places great emphasis on personal data protection. Allegro's Privacy policy defines the principles for collecting, processing, and protecting personal data of users of the Allegro platform. The policy aims to ensure the security of personal data, compliance with legal regulations (especially GDPR), and transparency

towards users. Allegro has implemented physical, electronic, and organizational safeguards, as well as monitoring procedures for data security and compliance. Risks include unauthorized access, loss, or misuse of data, while opportunities include building customer trust and regulatory compliance. The policy applies to all users of the Allegro platform, as well as individuals registering for webinars or adding their data to the investor and analyst database. It covers data processing within Allegro's operations, including the use of third-party services.

The Allegro Group fully complies with the General Data Protection Regulation (GDPR) and closely monitors decisions and guidelines issued by the Data Protection Authority (DPA) and the European Data Protection Board (EDPB), adjusting policies and processes as needed. Data Protection Officers have been appointed in all Allegro Group companies. Privacy policies covering all processes, whether involving employees, customers, or partners, have been developed and implemented. These policies describe what data is processed, for what purpose, and on what legal basis. Allegro Group does not rent, sell, or provide personal data to third parties for purposes other than completing transactions / services described in Privacy Policy. Privacy by design and privacy by default principles have been implemented throughout the organization – we hold as little data as possible which is needed to fulfill the defined purpose and we secure them as much as possible to limit risk of leak or unintentional disclosure. Appropriate organizational and technical measures have been implemented to ensure data protection. Retention periods have been defined for all processed data. In the case of entrusting data to other entities, a risk analysis has been performed, and appropriate data processing agreements (DPA) have been signed with all entities, ensuring at least the level of protection declared by Allegro.

Additionally Allegro Group conducts audits of the processor to verify if they process data strictly to Group agreement and regulation. Data Protection Impact Assessment (DPIA, PIA) processes have been implemented, and a risk analysis is conducted before any changes to data processing. Personal data protection, like cybersecurity, is a mandatory element of the onboarding process and annual mandatory training. Additionally, the Group raises user awareness through various communications, competitions, and

other initiatives to mark Personal Data Protection Day, the anniversary of the GDPR's entry into force, and more. To be sure that implementation fulfills the regulation internal audits and external audits are conducted by independent auditors. The Board of Directors is informed quarterly through the Audit Committee of any significant changes, including any incidents and communications with Data Protection authorities. In the event of serious incidents, the Board of Directors is informed immediately.

The Allegro Group ensures the rights of employees, customers, and partners regarding their personal data, including the right to erasure (right to be forgotten), rectification, access to copies of personal data, and the ability to withdraw or give consent for data processing. The Privacy Policy is publicly available on Allegro's website and is provided to users during registration and when using services. Users can access its content at any time and contact the Data Protection Officer for further information.

Consumer & product safety

The Allegro Group is committed to ensuring that customers receive safe and legal products. To this end, the Allegro Group dedicates teams responsible for verifying selling partners through rigorous processes to ensure compliance with specified quality standards. The actions taken are formalized within a framework of documents like the Trust and Safety Policies, the Risk Management Plan regarding product safety risks of Allegro Sp. z o.o., and GPSR products safety procedures. The provisions contained in the Terms & Conditions are also of great importance because they define rules for trading on the portal and specify which products cannot be sold. The aim of the mentioned documents is to reduce the risk that illegal or dangerous products will enter the market.

The steps taken by the Allegro Group aim to mitigate the risk that, despite the requirement to adhere to principles agreed upon by all parties, sold products may not pass compliance and safety checks. These measures are directed at business partners involved in sales within the upstream value chain.

A dedicated team in the Trust and Safety Department is responsible for implementing the adopted assumptions. Additionally, all consumer-trust-related

policies (focused on product safety, anti-counterfeiting, elimination of non-compliant products, and antifraud) have been approved by the Board of Directors.

The Allegro Group complies with the regulations resulting from the General Product Safety Regulation (GPSR), which came into effect on December 13, 2024. The GPSR is a European Union regulation aimed at ensuring a high level of consumer protection. Businesses must ensure that products placed on the market are safe. This includes assessing the safety of products, taking into account their characteristics, labeling, instructions, and potential hazards, which the Allegro Group communicates to partners through materials available on the website.

The Allegro Group does not disclose the details of its Trust and Safety Policies or other product safety-related procedures on its website. Partners are informed about the provisions of the law and the resulting obligations in general in Allegro's Terms and Conditions during their cooperation with the platform (e.g., subsequent to content moderation, other restrictions).

The Competition and Consumer Protection Compliance Policy at Allegro Group is designed to ensure adherence to all applicable regulations regarding consumer rights protection and fair competition principles. This policy prohibits practices such as unfair or misleading advertising, false promotions, unfair pricing practices, and the use of abusive contract terms. It is regularly updated – at least once a year – to remain aligned with the latest regulations and market standards. All current sales rules for Allegro regarding the preservation of customer rights are also available to Selling Partners in Allegro's Terms and Conditions.

Additionally, the Responsible Marketing and Communication Policy is also aimed at ensuring compliance with consumer protection regulations in areas such as the prohibition of unfair commercial practices, the manipulation of consumer emotions, and the obligation to provide clear and truthful information about prices. This policy is described in detail in the section of the report dedicated to greenwashing risk ('G1 Business conduct' chapter).

The process of monitoring and handling reported irregularities is managed by the Chief Security Officer (CSO), General Counsel, and the Legal Team. All reported cases are thoroughly examined, and internal investigations are conducted if necessary. The policy applies to all employees of Allegro Group, collaborators, and management. The highest level of responsibility for the implementation and oversight of the policy lies with the Management Board of Allegro Group, which approves the policy. The policy is publicly available on the Allegro Group's website.

In the event of violations, immediate corrective actions are taken, and employees are encouraged to report breaches in accordance with the Whistle-blowing Procedure.

Accessibility of services and products

The ambition of the Allegro Group is to ensure full accessibility of the platform for all users, including people with disabilities, so that using Allegro is simple and user-friendly. This activity is implemented through many different processes and teams, and these activities are formalised to meet the requirements of the European Accessibility Act, which has been in force since 2025. Allegro conducts regular audits, and when necessary, the User Experience (UX) Team makes updates that remove barriers and continuously improve the overall functionality of the service. There is also a team of over 200 experts from various fields (UX, Customer Experience – CX, ESG, engineers, and product managers) supporting an inclusive digital environment, who share knowledge through internal communication tools. Accessibility issues are supported by the Chief Technology and Product Officer, who is responsible for technology. There are also additional initiatives like the Accessibility Festival, which aim is to educate the Allegro Group's employees on accessibility.

The Allegro Group adheres to international accessibility standards, such as the Web Content Accessibility Guidelines (WCAG), which set the principles for designing accessible websites. Allegro Sp. z o.o. is also a member of the Business Accessibility Forum. The aim of this organisation led by Fundacja Widzialni ("The Visible Foundation") is to build awareness of digital accessibility among companies operating in Poland.

With regards to physical accessibility of automated parcel machines, Allegro implements "Internal Guidelines on Safety, Accessibility, and Aesthetics of Allegro's One Box Parcel Lockers". The guidelines were prepared in consultation with non-profit organizations, representatives of communities and housing cooperatives, as well as local governments. Our goal is to implement the guidelines widely to maintain the highest possible percentage of accessible parcel lockers, even during intensive expansion in the Polish and Czech markets. The guidelines are used by operational teams responsible and are supervised by the Manager of Sustainability Operations. The Internal Guidelines on Safety, Accessibility, and Aesthetics of Allegro's One Box Parcel Lockers references compliance with several third-party standards and initiatives, including: Ministry of Development, "Construction ABC" – Design Standards for Buildings for People with Disabilities, City of Poznań, Department of Urban Planning and Architecture, Guidelines for parcel lockers or other vending machines on city land, and Kowalski K. "Designing without Barriers – Guidelines" published by the Friends of Integration Association. More accessibility of automated parcel machines (APM) for consumers from diverse groups may expand the pool of customers using Allegro and increase the frequency of product orders, which may positively impact Allegro Group's revenue.

TARGETS RELATED TO CONSUMERS AND END-USERS

[S4-5]

The Allegro Group set a goal to train over 90% of its employees in cybersecurity by end 2025. No baseline year was adopted for measurements and no intermediate goals or other assumptions were disclosed.

The goal of training employees stems from the Allegro Group's adopted ESG strategy and directly relates to the risk of data protection and privacy breaches. In the case of cyberattacks, it is often the human factor that determines the effectiveness of

the attack, which is why the Allegro Group trains its employees to reduce the risk of successful cyberattacks. Increasing cybersecurity and reducing the potential risk of digital attacks is one of the Allegro Group's priorities. It is not only a matter of corporate responsibility but also a strategic imperative to maintain customer loyalty and market position.

In 2025, the Allegro Group managed to train 96% of its employees on cybersecurity, which exceeded the 90% ESG strategy target.

Table S4.1 Cybersecurity trainings

Allegro Group	2025 ^[1]	2024	2023	% change 2025/2024
Cybersecurity trainings	96%	89%	58%	+7p.p.

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The indicator takes into account the number of employees employed under an employment contract, excluding individuals without a business email address and positions without access to a computer – this serves as the denominator in the formula. The numerator is the number of employees who have completed the training. Data on training completion comes from the internal system and includes the results of training conducted in 2025.

The goal was established based on the analysis of survey results sent to stakeholders as part of the double materiality process. The goal was approved by the Board of Directors. The achievement of the goal is regularly monitored by the ESGCo. The percentage of trained employees is published in the Sustainability Statement, which is available to stakeholders.

The Allegro Group maintains a comprehensive set of internal objectives. To date, the Group has not extended its external disclosures to include specific goals regarding impacts, risks, and opportunities related to Accessibility and Product Safety.

ACTIONS AND RESOURCES RELATED TO CONSUMERS AND END-USERS

[S4-2]

The Allegro Group engages with customers through various communication channels, including the contact form, Allegro chat, contact channel for deaf users, NPS surveys, periodic surveys, and the Allegro Gadane community. More detail is described in the chapter 'Value chain'. During the double materiality process, the Allegro Group gathered both sellers and consumers opinions on its impacts.

These channels facilitate ongoing interactions with consumers and allow the Allegro Group to collect feedback and perspectives. For impact materiality assessment, such a survey was sent at the initial stage of the double materiality process, and its results were considered when setting the Allegro Group's ESG strategic goals.

The Customer Experience Team is responsible for maintaining customer contact channels and prepares reports with conclusions drawn from the feedback and perspectives provided to the Allegro Group. The most important current issues are presented to the Board of Directors.

Cybersecurity, privacy and data protection

[S4-3]

The Allegro Group recognizes the importance of safeguarding its users and maintaining the integrity of its services. To address these challenges, the Allegro Group has established a dedicated Computer Emergency Response Team (CERT) that focuses on monitoring, analyzing, and responding to cybersecurity threats. This proactive approach not only enhances the security of the platform but also fosters trust among consumers and partners. Below are the key activities undertaken to ensure a secure digital environment for stakeholders.

The CERT operating within the Allegro Group has the following goals:

- monitor and analyze security at the Allegro Group
- respond to cybersecurity threats

- exchange information, knowledge, and experiences in cybersecurity with external CERT teams
- raise security awareness among employees and users

As part of its activities, CERT coordinates and handles incidents and other events (such as solving new software security vulnerabilities, combating phishing campaigns, Allegro impersonation scams, etc.) related to cybersecurity threats at the Allegro Group and actively responds to direct cybersecurity threats to users.

The earlier the team knows about vulnerabilities and incidents, the faster it can respond and mitigate any potential threats. There are many ways for users to report incidents – from formal paths (ticket systems, emails, and internal chat channels) to informal ones (phone calls or internal communication messages to the security department). These communication channels were established by the Allegro Group. Allegro Security Teams also take preventive measures by monitoring external incidents and threats, verifying whether there are any early signs of those threats within the Group, and implementing improvements based on information obtained from the market to be one step before attackers.

Consumers and sellers may use one of the following communication channels: Allegro chat, the Allegro Gadane community, or email. Regardless of the channel, it is important that the information reaches the Security Incident Commander Team, whose members are on duty 24 hours a day, 7 days a week, and who are responsible for coordinating the resolution of security incidents and appropriately escalating and communicating progress within the organization.

[S4-4]

The Allegro Group operates a dedicated website where it shares best practices for safe internet and platform usage, and security alerts. This way, Allegro users are warned about phishing attempts or other activities where criminals impersonate the Allegro Group. Access to alerts and cybersecurity

information is available to all stakeholders within the value chain. The website is available in Polish, English, Ukrainian and all languages of the countries Allegro platform operates in – Czech, Slovak and Hungarian.

Additionally, in 2025, new articles and a research report were published on the website. The research report, “Are Poles ready for a password-free internet?”, was conducted among Poles on the subject of login security in cooperation with an external agency. The purpose of the survey and the distribution of the report is to raise awareness among Poles about login security and cyber hygiene. A podcast focused on internet security was also produced. The operation of the Allegro CERT website is not time-limited.

The primary goal is to minimize the risk of recurrence of detected incidents by Allegro CERT. Security remains an integral part of the Allegro Group’s strategy, and the team continuously improves processes to adapt to the dynamic landscape of cybersecurity.

CERT collaborates with other CERT teams in Poland and worldwide, particularly within the Trusted Introducer framework. CERT is a member of Trusted Introducer, an initiative of the largest European organizations bringing together cybersecurity response teams. Its representatives are also active members of various working groups, including the IAB Poland Cybersecurity Group and the CSO Council.

Additionally, cyberattack resilience tests are conducted, which aim to assess the effectiveness of the actions taken. Allegro Group conducts phishing tests on employees to verify the effectiveness of cybersecurity training. Regular service testing is conducted by an internal security team with expertise in penetration testing. To further strengthen platform security, external professional entities specializing in security testing and audits are also engaged through framework contracts with reputable penetration testing service providers. In addition, Bug Bounty programs invite ethical hackers to evaluate the platform. These combined measures are intended to systematically assess and improve the effectiveness of the security controls implemented on Allegro’s platforms.

Reports on the causes of incidents and remedial plans set the direction for actions to be taken to

mitigate the potential negative impact related to cybersecurity. These initiatives are continuously executed.

The assessment of whether cybersecurity enhancement actions are effective results from conducted tests and audits. The effectiveness of cybersecurity measures can provide a competitive advantage in the shopping platform market. Effective security measures can also influence stakeholders’ opinions of the Allegro Group as an organization that responsibly uses data and is resilient to cyberattacks.

The Allegro Group employs proactive and reactive security measures, recognizing that incidents remain a persistent risk despite preventive efforts. To address potential impacts on consumers and end-users, the Allegro Group maintains contingency plans, which are regularly tested and refined using insights from simulations of historical incidents affecting similar organizations and hypothetical scenarios, such as data breaches or malware infiltration. These exercises evaluate platform resilience, assess incident response effectiveness, and ensure continuous improvement in mitigating risks. For example, in 2025, a cybersecurity crisis simulation was conducted to strengthen management’s readiness to respond to serious incidents. The exercise was designed to improve crisis management processes and deepen understanding of the impact of incidents on the company’s operations and reputation. By systematically tracking the outcomes of these actions, the Allegro Group strengthens its capacity to prevent, mitigate, and address security-related disruptions while aligning with its commitment to safeguarding user interests. The Allegro Group will continue to work on enhancing cybersecurity.

Allegro conducts cybersecurity maturity audits every two years to assess and improve its cybersecurity practices, comparing them with NIST standards. The audit assesses the organization’s cybersecurity maturity across all domains: Govern, Identify, Protect, Detect, Respond, and Recover. These audits ensure compliance with market expectations and best practices, highlighting the company’s commitment to mitigating potential negative impacts on consumers, particularly those related to data usage and cyber threats. Allegro’s ambitions are reflected in the high maturity rating while the goal of continuous improvement.

In 2025, there were no new court proceedings regarding concluded administrative proceedings initiated by the supervisory or regulatory authorities. At every stage of data collection and processing, the

Allegro Group ensures that it fulfills the obligation to inform customers about the purpose and scope of processing their data, as well as their right to access and correct it.

Table S4.2 Cybersecurity

Allegro Group	2025 ^[1]	2024
The total number of security incidents reported to the appropriate supervisory authorities, e.g., CERT, KNF	1	0
Personal data breaches reported to supervisory/regulatory authorities	2	1
New administrative proceedings initiated by supervisory/regulatory authorities (customer complaints, inspections, inquiries)	5	12
New court proceedings regarding concluded administrative proceedings initiated by supervisory/regulatory authorities (customer complaints, inspections, inquiries)	1	0
Final decisions issued by supervisory/regulatory authorities imposing financial fines (final decisions are those that have not been appealed, the deadline for filing an appeal has passed, or the decision has been upheld)	0	1
Final decisions issued by supervisory/regulatory authorities exercising other powers and imposing obligations other than financial fines (final decisions are those that have not been appealed, the deadline for filing an appeal has passed, or the decision has been upheld)	5	3
Final court judgments upholding final decisions issued by supervisory/regulatory authorities imposing financial fines (final court judgments are those that cannot be appealed)	0	0
Final court judgements upholding final decisions issued by supervisory/regulatory authorities exercising other powers and imposing obligations other than financial fines (final court judgments are those that cannot be appealed)	0	0

[1] Subject to limited assurance attestation in the current year.

All reports disclosed were not serious and did not cause any losses, did not generate any claims from anyone and did not negatively impact the functioning of the group in any way.

ACCOUNTING PRINCIPLES

Security incidents that meet the criteria set forth in the NIS Directive are reported and will be reported after the national law comes into effect. The focus is on ensuring compliance with legal obligations regarding incident reporting. Incidents (incl. those related to security and data protection) are recorded in the internal system of the Allegro Group. Information regarding initiated proceedings, issued decisions, and imposed penalties comes from information provided by the relevant state authorities.

Expenditures on IT services represent a significant allocation towards maintaining a robust digital infrastructure, data protection, and cybersecurity. These investments directly support the management

Consumer & product safety

[S4-3]

The Allegro Group is operating in accordance with the Digital Services Act (DSA), which regulates the obligations of digital services, including marketplaces, that act as intermediaries in connecting consumers with goods, services, and content. Under the DSA, Allegro has implemented sellers verification before allowing sales and compliance-by-design procedures concerning pre-contractual information from partners, including product safety. Allegro emphasizes its commitment to ensuring product safety and consumer protection through these measures. In compliance with the DSA, the Allegro Group is responsible for content moderation, which includes removing illegal or counterfeit content, collaborating with relevant state authorities on illegal content issues, and integrating the DSA provisions into its regulations.

There are many ways for employees to report incidents, ranging from formal paths, such as ticket systems, emails, and chat channels, to informal ones like phone calls or internal communication messages to the security department. Consumers and sellers may use one of the following communication channels: Allegro chat, the Allegro Gadane community, or email. The Allegro Group offers an aftersale channel through the Allegro Protect program.

Allegro users can report their concerns related to the legality, potential lack of compliance with Allegro's Terms and Conditions, and safety of a product through the contact form and by using the "Report a violation" button at the bottom of the product listing page. Reports are handled by the Trust and Safety Team, which is responsible for resolving reported incidents and proposing actions to prevent similar situations in the future. The effectiveness of the Trust and Safety Team is then evaluated in consumer surveys. Additionally,

of significant impacts related to data security and operational resilience, which are key elements of the Allegro Group's ESG strategy.

Allegro has robust policies against counterfeiting and non-compliant products, including proactive detection and prevention of illegal content, a Striking Policy for repeat infringers, and new-tech solutions such as automation and AI/ML-based monitoring.

[S4-4]

The Allegro Group undertakes a range of actions to ensure the safety and legality of products:

- Fighting counterfeits, dangerous and non-compliant products
- Consumer Protection and cooperation with regulatory bodies
- Buyers Protection Program

The actions are related directly to the negative potential impacts and risks identified in the double materiality assessment.

The Allegro Group undertakes numerous actions to enforce intellectual property rights protection on its platforms. Ensuring consumer safety in this area is a priority for the Allegro Group, as is eliminating counterfeit goods and any illegal or dangerous offers. In addition to the Rights Protection Cooperation Program (a primary initiative that enables quick and single-point-of-contact cooperation with rights holders and/or entities authorized to represent rights holders), the Allegro Group continuously uses and develops internal tools to prevent, detect, and eliminate counterfeits and any non-compliant content. The Allegro Group creates a community where sellers are fairly evaluated, brands are protected from infringements, and actions are taken to remove and block entities that do not comply with these rules. To achieve a more systematic and

scalable approach, the Allegro Group has introduced solutions that, in certain situations, block the sale of branded offers shipped from outside the EEA (The Brands Protection Conditions). Additionally, Allegro focuses on detection and prevention of illegal content, a Repeat Infringers Striking Policy (including 3 Strikes Policy for counterfeits), and developing and implementing new technological solutions (such as automation and AI/ML-based monitoring). Allegro Group has teams of experts specialized in intellectual property, product safety and consumer protection law, remaining compliant with the Digital Services Act and GPSR.

Additional procedures have been introduced for selected product or service groups that require a special approach. Allegro collaborates with the Never Again Association, identifying products whose sale is prohibited due to promoting racial and banned content. These actions are also supported by the Expert Council on Controversial Content, composed of external experts, which assists in evaluating the most challenging cases.

Another example of such actions is the ban on the sale of live or dead specimens of endangered species, which is part of biodiversity protection. In this area, Allegro Sp. z o.o. collaborates with the Salamandra Association, which reports offers potentially violating these rules and provides necessary consultations in all doubtful situations. This regulation extends to ensuring that any trade in animals sold on the platform is conducted in humane conditions and in accordance with relevant legal regulations. The ban on sales includes non-native and invasive species, which is consistent with the law in EU countries.

Allegro protects cultural heritage in cooperation with the National Institute of Cultural Heritage. Additionally, since 2011, Allegro has been a signatory of the Memorandum of Understanding on the Sale of Counterfeit Goods on the Internet, a voluntary agreement overseen by the European Commission, through which Allegro shares and develops best practices with other stakeholders.

These actions are taken in collaboration with external partners such as the market surveillance authorities, the rights holders, or concerned sellers. The Rights Protection Cooperation Program serves as a fast-track and single point of contact for brand

owners, NGOs, and market surveillance authorities. Fighting counterfeits, dangerous, and non-compliant products pertains to all products available on Allegro's platforms, regardless of whether they relate to third-party partners (3P) or Allegro's own shop (1P). The program's goal is to protect consumers and ensure product safety.

Allegro Sp z o.o. is a signatory of the Consumer Protection Pledge that sets voluntary commitments for online platforms operating in the EU under which are committed to:

- Product Safety Pledge: proactively monitor EU alerts on dangerous and recalled products (Safety Gate portal) and local databases. Allegro prevents listings, removes content, and informs consumers on possible risks
- Digital Consumer Rights Commitments: focusing on providing transparency of information and marketing tools, including consumer reviews and influencer marketing. This includes the Product Safety Pledge, which involves proactively monitoring alerts on dangerous and recalled products, ensuring that consumers are informed about potential risks.

The Allegro Group actively and directly cooperates with the market surveillance authorities, local trade and health inspections, and regulatory bodies on all its marketplaces in Poland, the Czech Republic, Slovakia, Slovenia, and Hungary. Allegro actively cooperates with the Chief Pharmaceutical Inspectorate to prevent the sale of medicines by unauthorised entities. The platform uses a mechanism that continuously analyzes its offer database and, when detecting a product listed in the Register of Medicinal Products, automatically blocks its listing or removes the offer from the platform.

Lastly, the Allegro Group runs the Buyers Protection Program, which is a free, integrated service ensuring transaction safety for all registered buyers. It guarantees support and financial compensation (up to PLN 20,000) for problematic post-purchase situations, covering purchases for up to 2 years. Its goal is to reduce shopping risk and build trust. It addresses key problems like non-delivery, incomplete orders, or receiving an item not as described (e.g., damaged, counterfeited). It also protects the

buyer if a seller fails to issue a refund after an order cancellation or product return.

The Allegro Group considers these actions as part of its daily responsibilities and does not intend to discontinue them.

The Allegro Group removes offers that violate platform rules. In the case of repeated violations, the partner's account may be blocked. Meanwhile, the Allegro Group helps consumers recover their money under the Buyers Protection Program (described above).

The aforementioned actions involve monitoring offers, verifying them, and in the event of an incident, removing them from Allegro's platforms. In 2025, Allegro strengthened platform integrity by removing non-compliant and infringing offers, blocking attempts to list products that did not meet required standards before they reached consumers,

and eliminating accounts of bad actors to prevent them from completing the registration process.

The Allegro Group analyzes cases of violations of provisions regarding legal and safe products to reduce the occurrence of such incidents. Specific actions are implemented by the Trust and Safety Team, such as blocking the sale of branded offers shipped from outside the EEA, which has reduced such cases.

The aforementioned actions involve monitoring offers, verifying them, and in the event of an incident, removing them from Allegro's platforms. In 2025, Allegro introduced a more restrictive and more robust approach to high risk sellers, including enhanced onboarding processes involving LLM, biometrics or Single Account Policy. This deterrent and preventive measures translated into dropping a number of bad actors and infringing content.

Table S4.3 Actions to ensure platform integrity

Allegro Group	2025 ^[1]	2024
Non-compliant & infringing offers removed from the platform	111,273,204	583,016,912
Attempts to list non-compliant offers prevented and never reached the consumers	105,486,198	122,339,832
Bad actors' accounts prevented from completing the registration process or eliminated from the platform	209,107	240,122

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data presented above originates from Allegro's internal monitoring and verification systems. All figures reflect actions taken to maintain platform integrity and protect consumers.

The Allegro Group will continue to work on consumer and product safety. While Allegro strives to ensure compliance with legal standards in consumer contracts, the potential for unintentional violations exists, and even minor issues can have a broader impact given the company's significant market role. Protection against such situations is provided by the provisions of the Competition and Consumer Protection Compliance Policy, which prohibits infringing consumers' interests and using abusive contract terms. Specifically, the policy aims to prevent practices such as:

- Unfair or misleading advertising and false promotions
- Unfair pricing practices, ensuring consumers are informed clearly and in advance of any fees
- Charging fees or automatically extending agreements without the consumer's express consent
- Using abusive contract terms that are contrary to good business practice and violate the consumer's interests.

In 2025, the expenditures on product safety allow for the functioning of the team and system, as well as collaboration with partners.

Accessibility of services and products

[S4-4]

Allegro Group implements a comprehensive and continuous approach to accessibility, combining systemic solutions, technological innovation, regular audits, and employee education. These ongoing initiatives are designed to ensure that Allegro's platforms and infrastructure are user-friendly and inclusive for all customers, regardless of their individual needs or abilities.

The design of the automated parcel machines operated by Allegro One Box was carefully developed by the Customer Experience Team based on "Internal Guidelines on Safety, Accessibility, and Aesthetics of Allegro's One Box Parcel Lockers". Machines have Braille markings and a QR code that allows users to connect online with a Polish Sign Language interpreter. One Box Parcel Lockers offer unobstructed access and a wide sidewalk to enable convenient parcel collection for people with disabilities, parents with strollers, and cyclists. They have high-contrast screens and clear information regarding ease of access. Additionally, a lighting feature was introduced to help locate the parcel in the machine. Customers can also choose the level of the locker to which their parcel will be delivered so that no one has trouble picking it up. Moreover, in November and December 2025, Allegro conducted an external accessibility audit with the Avalon Foundation, during which the company checked the accessibility of APMs and certified the internal guidelines used for site selection to ensure they meet accessibility requirements.

Most of the One Box parcel machine locations undergo an internal accessibility check to ensure they are fully accessible to people with specific needs, since the Allegro Group wants to sustain the high number of parcel lockers meeting accessibility standards.

Table S4.4 Accessibility compliance of Allegro One Box

Allegro Group	2025 ^[1]	2024
Allegro One Box meeting accessibility requirements	88%	78%

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data presented above comes from Allegro's internal monitoring system, which tracks compliance with accessibility requirements, according to internal accessibility guidelines. The data includes machines that were installed, extended, or replaced in 2025.

The Allegro Group will expand its network of parcel machines and focus on accessibility so that even more people have easy access to the low-emission delivery network.

At Allegro, due to millions of offers and a wide range of services for customers, ensuring digital accessibility requires a comprehensive approach and significant commitment. Therefore, actions are implemented on many levels. Systemic solutions have been introduced, including appointing responsible persons in individual subsidiaries and in specific technological areas. Regular audits and studies with users with disabilities are carried out, and mandatory training for developers has been introduced. A very useful tool is also the error register, which enables the systematic resolution of identified problems.

To further increase awareness, events are suggested to introduce employees to accessibility issues in an engaging and accessible way. This is why the Accessibility Festival is organized annually. This event serves to increase employees' knowledge and awareness regarding the challenges faced by people with various types of disabilities who want to use the platform and other Allegro services.

This year, the first day of the festival was entirely dedicated to specialized training. Allegro teams, including UX Designers, Product Managers, Researchers, Frontend Developers, Software Architects, and QA Testers, deepened their knowledge of inclusive design, WCAG 2.1 guidelines, and the practical implementation of accessible interfaces (ARIA, semantic HTML). Participants also learned about the methodology and tools for accessibility testing, with a discussion of practical cases from the Allegro platform. On the second day, the Accessibility Hackathon was organized at the company's conference center in Poznań. Allegro's employees worked in teams to improve selected elements of the platform in terms of accessibility. These practical activities were aimed at the immediate implementation of the acquired knowledge.

These activities, as described above, are ongoing and form a regular part of Allegro's operations, reflecting the company's continuous commitment to accessibility. Expenditures related to improving accessibility of Allegro Group's services were connected to increasing the number of accessible parcel machines and optimizing Allegro's platforms for accessibility.

CHARITY AND COMMUNITY INITIATIVES (ENTITY SPECIFIC DISCLOSURES)

IMPACT, RISK AND OPPORTUNITY (IRO)

The Allegro Group has been active in charity for many years and participating in the foremost charity events has become a permanent part of the organization's life. As a technology company, Allegro Group supports its stakeholders with technological solutions. That is why Allegro Charytatywni was cre-

ated. Allegro Charytatywni ensures a stable source of financing for NGOs, which is a key element to continue their development. Through its actions, the Allegro Group exerts a positive actual impact across the entire value chain through its involvement in charity and community initiatives.

List of the Allegro Group's material impacts, risks and opportunities

Material topic	Type of material IRO	Material IRO	Value chain part
Charity	Positive actual impact	Allegro actively engages in charitable activities by partnering with public benefit organizations and foundations, including long-standing support for Poland's largest non-profit, The Great Orchestra of Christmas Charity (WOŚP), and provides a platform for verified NGOs to raise funds for important social causes without charging fees or commissions	Own operations, upstream and downstream

Policies related to charity

In December 2021, the Allegro Group implemented the Charity, Social and Sponsoring Activities Policy. The Policy confirms that the profile of social, charity and sponsoring activities is determined by Allegro Group's strategy and the decisions of the Board of Directors, subject to benefit analysis and dialogue with stakeholders.

The goals of the Charity, Social and Sponsoring Activities Policy are:

- Identifying obligations of the Allegro Group, its employees, contractors and staff members, in terms of discharging the Allegro Group's obligations pertaining to charitable, social and sponsorship activities

- Ensuring transparency of expenses made by the Group that are not directly related to its business, by publishing the relevant information annually, which is intended to, among others, confirm the rational management of its assets owned jointly by the shareholders
- Organising and identifying the overarching goals of charitable, social and sponsorship activities of the Group
- Ensuring Allegro.eu's and Allegro Foundation's legal compliance and meeting the requirements of the best practices for Warsaw Stock Exchange-listed companies
- Mitigating risk involved in charitable, social and sponsorship activities
- Introducing a policy that prohibits any kind of political involvement on the part of the company

The policy applies to all Allegro Group's employees and the partners of the Allegro Group in charitable and sponsorship activities. Charitable activities in the form of donations may not involve making donations to trade unions, employers' organisations, professional self-governing bodies, or sports clubs established as commercial companies. It is also prohibited to make any donations, financial contributions or contributions in kind, or sponsor political parties, foundations or associations established by them, public officials or politicians. This prohibition also includes military organisations or persons, as well as the arms industry.

The profile of social, charity and sponsoring activities supported by the Allegro Group is determined by the Allegro Group's strategy and the decisions of the Board of the Allegro Foundation in cooperation with the Chief Legal Officer, who serves as the President of the Board of Allegro Foundation. The Policy was created based on the best market practices. There was no widespread consultation provided. The Policy is publicly available on the Allegro Group's website.

Targets related to charity

The Allegro Group does set measurable goals on charity. However, the effectiveness of activities related to Allegro Charytatywni can be indicated by the increasing number of NGOs using the platform and money collected. The Allegro Group aims to expand the reach of its impact by increasing the number of NGOs utilizing Allegro Charytatywni, thereby amplifying the positive effects of their initiatives and contributing to a more robust and responsive philanthropic ecosystem.

Actions and resources related to charity

Allegro Charytatywni is a dedicated space within Allegro that allows NGOs to raise funds for their social causes by selling products or running charity collections. Any customer can list an item for sale to support a chosen cause, while others can contribute by purchasing these products. The full amount from each sale goes directly to the organization managing the collection. The Allegro Group does not charge any fees or commissions. The Allegro Charytatywni tool ensures a stable source of financing for NGOs, which is a key element to continue their development.

Through Allegro Charytatywni, the Allegro Group facilitates charitable fundraising efforts regardless of the recipient's location as long as, among others, the cause is positively verified by the Allegro Group. Another feature is the "charity donations" mechanism, prominently displayed during the purchase process. This solution is reserved only for long term partners ("The Great Orchestra of Christmas Charity", "Noble Gift") and initiatives responding to crisis situations.

This feature allows customers to add a donation to their basket, providing direct support to an NGO and a specific fundraising goal. In 2025, this initiative supported the Polish Humanitarian Action (PAH) and their fundraising campaign for residents of the Gaza Strip facing a severe humanitarian crisis. Allegro Charytatywni therefore creates an opportunity to react quickly in emergencies such as escalating humanitarian needs or natural disasters.

Importantly, any organisation that wants to operate on the platform under a special Charitable Organisation status must undergo the Allegro Group verification in order to receive it. This aims to ensure the credibility and security of the transaction. Charity offers on the platform are marked with a heart icon and can be found at [charytatywni.allegro.pl](#) or by using the Allegro Charytatywni filter when shopping on the platform.

The Allegro Group aims to expand the reach of its impact by increasing the number of NGOs utilising Allegro Charytatywni, thereby amplifying the positive effects of their initiatives and contributing to a more robust and responsive philanthropic ecosystem. The Allegro Group strives to simplify processes for NGOs, providing them with the necessary tools and support to operate efficiently by co-organising events such as: Fundraising: let's begin! (pl: Fundraising:na start!), organizing webinars on the first steps on Allegro Charytatywni, as well as being a partner of the book "How to Finance Social Activity" (pl: 'Jak finansować działalność społeczną') published by [ngo.pl](#).

Allegro Charytatywni does not have a specified project end date. It will be carried out as long as it fulfills its purpose and brings benefits to stakeholders.

In 2025, 497 non-governmental organisations were active on Allegro Charytatywni, presenting 1,305,047 charity offers. Thanks to these activities, non-governmental organisations in 2025 were able to collect nearly mPLN 74 (mEUR 17). Higher volumes results from the continuous development of the Allegro Charytatywni platform and the increased activity of organizations on the platform.

Table CS.1 Charity and community initiatives

Allegro Group	2025 ^[1]	2024
Number of active non governmental organizations	497	488
Number of charity offers	1,305,047	1,015,204
Amount of money collected (in mPLN)	74	59

[1] Subject to limited assurance attestation in the current year.



ACCOUNTING PRINCIPLES

Data on active NGOs relates to verified non-governmental organizations that held an 'active' status for at least one day during the reporting period (excluding test accounts). Number of charity offers refers to unique listings linked to a fundraising campaign that were visible on the platform at any moment during the reporting period. The amount of money collected represents the total value of orders with a confirmed 'paid' status raised for charity.

2.4
Governance information

G1 BUSINESS CONDUCT

THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

[GOV-1]

Overseeing the strategic direction and ensuring transparency and accountability in financial reporting as well as with evaluating performance is the task of the Board of Directors. Full information on the Board of Directors composition can be found in the Management Review, in the chapter ‘Corporate governance’.

At the end of 2025, the Board of Directors at Allegro.eu comprised 2 executive Directors (the CEO and CFO) and 8 non-executive Directors. The Board of Directors comprises individuals with extensive experience in leading and transforming international

businesses, particularly in e-commerce, retail, and technology sectors. They bring a wealth of expertise in executive leadership, finance, digital transformation, and investment management, having held senior roles in various global companies. Their collective experience ensures governance and strategic oversight for the Allegro Group.

More information on expertise in ESG and climate-related areas among members of the Board of Directors can be found in the Management Review, in the chapter ‘Corporate governance’.

IMPACT, RISK AND OPPORTUNITY (IRO)

[IRO-1]

The double materiality process at the Allegro Group involved assessing the impact and financial materiality of issues related to business conduct matters. The process included identifying and evaluating the significance of impacts, risks and opportunities, considering the magnitude and probability of potential financial impact in the short, medium, and long term.

Impacts, risk, and opportunities were analyzed for marketplace (3P) and e-commerce sales in own shop (1P) related activities in Poland, the Czech Republic, Slovakia, Hungary, Slovenia and Croatia.

The Board of Directors approved the IRO analysis, which was the final step in the process. The entire double materiality process is described in the chapter ‘General Information’.

Impacts, risks and opportunities related to business conduct matters, concern mostly aspects connecting to the All4Prosperity pillar in the Allegro Group ESG strategy. It concerns two areas:

- Corporate governance transparency
- Value chain

Material impacts, risks and opportunities (IRO) for Governance

Material topic	Type of material IRO	Material IRO	Value chain part
Corporate governance transparency	Risk	Insufficient corporate governance and ethical frameworks on artificial intelligence (AI) development	Own operations
	Risk	Environmental actions may be considered “greenwashing” despite the positive intentions and best efforts	Own operations, downstream
Value chain	Positive actual impact	Allegro positively impacts its business partners by providing services such as opportunities for managing delivery performance and communication, enabling access to lower delivery costs through framework agreements with logistics partners, and offering Allegro's One Fulfillment services to enhance their operational efficiency	Downstream
	Negative potential impact	Imbalance in the Business Partner-Customer-Allegro relationships, with perceived favoritism towards consumers, potentially undermining business partners' rights and satisfaction	Downstream
	Risk	The risk of sellers violating Allegro requirements or engaging in other activities inconsistent with the rules adopted by Allegro, resulting from Allegro's limited influence over sellers' actions	Downstream
	Opportunity	An opportunity to leverage a strong organizational culture to strengthen the company's value chain	Upstream, Downstream

During the double materiality process, a significant risk was identified, stating that “Environmental actions may be considered ‘greenwashing’ despite the positive intentions and best efforts”. The risk refers to situations where the Allegro Group’s actions are misinterpreted or communicated not clearly enough. It is mitigated by identifying areas where actions may be misinterpreted by stakeholders. To mitigate this risk, the Allegro Group emphasizes transparent communication with its stakeholders. The method of managing and mitigating this risk is presented in the Responsible Marketing and Communication section.

Allegro also identified a significant risk related to insufficient corporate governance and ethical frameworks on artificial intelligence (AI) development. To mitigate this risk, Allegro has implemented several key initiatives and an internal document regulating the use of AI, as described in the Responsible AI section.

The Allegro Group recognises also a risk that selling partners, who are mostly small and medium enterprises, may not adhere to Allegro’s requirements, as described in the Partners’ Value Creation section.

Positive actual impact and opportunity comes from the fact that the Allegro Group prioritizes ethical and social aspects of cooperation with suppliers, extending its corporate culture to other entities in the value chain. This is achieved by expecting implementation of many of the corporate governance principles and practices that apply throughout the Group to its stakeholders.

BUSINESS CONDUCT POLICIES AND CORPORATE CULTURE

[G1-1]

All of Allegro Group's policies that shape the corporate culture extend to operations as well as to all employees and entities with which the Allegro Group works on a daily basis. To facilitate implementation of its policies, the Allegro Group introduced a governance, risk and compliance management system. These policies address standards of conduct, corruption prevention, competition law compliance, prevention of conflicts of interest, information and data protection, prevention of unlawful discrimination (grounds for discrimination are covered and include gender, age, disability, race, religion, nationality, political beliefs, trade union membership, ethnic origin, religion, sexual orientation, employment for a fixed or indefinite period, full-time or part-time employment), and protection of Allegro Group property and apply to all entities. Due to the nature of the policies, they apply to employees, contractors and, in cases specified within the policies, to entities in the value chain (upstream or downstream).

Guidelines covering procurement policy, tender procedure, controlling procedure, and legal procedure have also been introduced to minimise all unauthorised practices, violations of the law, bribery, corruption and fraud, especially with regard to purchasing practices or other adverse consequences of non-compliance within the Allegro Group. The Allegro Group operates transparently and is diligent in keeping with ethical standards and due diligence as detailed in its policies and regulations, consisting of the following areas:

- Artificial Intelligence Principles
 - Business Continuity Management
 - Charity, Social and Sponsoring Activities Policy
 - Circularity and Waste Policy
 - Climate and Environment Policy
 - Code of Conduct for Suppliers and Business Partners
- Competition and Consumer Protection Compliance Policy
 - Dealing Code
 - Dealing Procedures Manual
 - Disclosure Procedures Policy
 - Diversity Policy
 - Human Rights Policy
 - Insider Dealing and Market Abuse Policy
 - Policy on counteracting money laundering and terrorist financing, and instruction on export controls and sanctions
 - Policy of Counteracting Undesirable Phenomena such as Discrimination, Harassment, Bullying and Violence
 - Policy on Preparation and Maintenance of Insider Lists
 - Privacy Policy
 - Procurement Policy
 - Responsible Marketing and Communication Policy
 - Risk Management Policy
 - Security Policy
 - Sustainability Reporting Policy
 - Transparency (Anti-Corruption Policy) (including gifts and benefit regulations, conflict of interest regulations, etc.)
 - Whistleblowing Procedure

The Allegro Group has also implemented appropriate procedures and tools and appointed persons responsible for contact with individual public administration bodies.

The Allegro Group has policies aimed at managing material risks that concern the Allegro Group. Through these policies, the organization can also undertake actions to enhance its significant positive impact. The principles derived from these policies are particularly important in the context of conducting business.

The Allegro Group requires its business partners to act ethically and in compliance with the law. In the event of a confirmed violation of the Code of Conduct, it collaborates with the business partner to establish a corrective action plan to remedy the negative effects of the violation.

All above policies are reviewed and approved by the Board of Directors at least once a year or once in two years and are available to all employees. Additionally, key documents are available publicly on the Allegro Group's website. The implemented policies and procedures aim to ensure that all employees operate within the law and stay abreast of all relevant changes and industry regulations. Services, policies and processes are updated accordingly. To ensure that all employees and other stakeholders of the company are aware of the policies in force in the group and to quickly verify what they concern, a Code of Ethics and Conduct document was created, which serves as a guide to all policies.

Policies

Area	Material IRO	Corresponding policy
Corporate governance transparency	Insufficient corporate governance and ethical frameworks on artificial intelligence (AI) development	Artificial Intelligence Principles
	Environmental actions may be considered “greenwashing” despite the positive intentions and best efforts	Responsible Marketing and Communication policy
Value chain	Allegro positively impacts its business partners by providing services such as opportunities for managing delivery performance and communication, enabling access to lower delivery costs through framework agreements with logistics partners, and offering Allegro's One Fulfillment services to enhance their operational efficiency	Value proposition for Partners Terms & Conditions for partners
	Imbalance in the Business Partner-Customer-Allegro relationships, with perceived favoritism towards consumers potentially undermining business partners' rights and satisfaction	Terms & Conditions for partners Competition and Consumer Protection Compliance Policy
	The risk of sellers violating Allegro's requirements or engaging in other activities inconsistent with the rules adopted by Allegro, resulting from Allegro's limited influence over sellers' actions	Terms & Conditions for partners Commercial offer for partners

CORPORATE GOVERNANCE TRANSPARENCY

Compliance and ethical conduct

Once a year, the Allegro Group’s employees participate in training on all the policies mentioned above, that are covered by the Code of Ethics and Conduct in order to improve their knowledge, build competence and raise awareness. All employees are obliged to familiarise themselves with the documents and pass a test. Additionally, new employees take part in Code of Ethics and Conduct training during their onboarding. During the training, topics related to transparency, competition protection, anti-money laundering, anti-discrimination, and whistleblowing reporting are discussed. This helps new employees become familiar with the policies in force across the Group companies. Participation in annual training is mandatory, appropriate escalation mechanisms have been implemented and direct superiors oversee the implementation of training for their subordinates. Efforts to promote ethics and governance have been recognized in 2024 with the ‘Ethical Company’ award for the third time and the company also took part in the 2025 contest.

Regarding policies on animal welfare, Allegro’s Terms and Conditions for sellers include rules on maintaining animal welfare as well as information on permitted products and services for sale. The sale of living animals is prohibited in the Czech Republic, Slovakia and Hungary. Where the sale of living animals is allowed, it is possible only under certain conditions which ensure their welfare, described in the Terms and Conditions. The sale of live or dead protected animals (as well as their parts or derivatives) is prohibited.

The Allegro Group believes that every person is equally exposed to corruption or bribery therefore everyone is trained in a similar way.

Prevention and detection of corruption and bribery

[G1-3]

The Allegro Group places particular emphasis on preventing incidents of corruption or bribery. The Allegro Group does not tolerate any corruption and bribery and does everything to prohibit such behaviour. Therefore, the Allegro Group enforces the Transparency (Anti-Corruption) Policy. The policy covers all areas of the Allegro Group’s activities and applies to both companies within the Group and its business partners. The implementation of the policy aims to prevent any breaches of applicable legal regulations or ethical principles by the Allegro Group or individuals acting on their behalf. The Transparency (Anti-Corruption) Policy is compliant with the Polish Penal Code, the Fiscal Penal Code, the Commercial Companies Code, and the Act on the Liability of Collective Entities for Prohibited Acts under Threat of Penalty. The policy also refers to the American Foreign Corrupt Practices Act and the British Bribery Act, indicating that it aligns with the provisions and objectives of the United Nations Convention against Corruption.

The Transparency (Anti-Corruption) Policy (including gifts and benefit regulations, conflict of interest regulations, etc.) is available to all stakeholders on the Allegro Group’s website. Employees and business partners are informed about the provisions of this policy.

No individual or entity shall make or accept any bribe or promise of a bribe, whether directly or indirectly, and must avoid any situation that might create the appearance of such circumstances. Additionally, individuals and entities must avoid situations that would result in a conflict of interest.

Prior to entering into any business agreement, a proper and documented verification of the commercial partner’s history, business potential, and reputation must be conducted. Special attention is paid to any information concerning the potential partner’s involvement in bribery or corruption activities. Any doubts or suspicions regarding the commercial partner must be promptly reported in accordance with the Whistleblowing Procedure.

All employees of the Allegro Group are required to read and comply with the Transparency (Anti-Corruption) Policy (including gifts and benefit regulations, conflict of interest regulations, etc.). Regular training sessions on the Allegro Group’s anti-corruption standards are conducted during onboarding and annually as part of mandatory refresher training. During these training sessions, all employees are asked to declare that they have read and will adhere to the policies. The process is supervised by the CSO.

The CSO, along with the Information Security Team, Compliance Team, and the Loss Prevention Team (depending on the area) with Legal Department and People and Culture Department support, is responsible for conducting investigations into any irregularities related to anti-corruption laws or the Transparency (Anti-Corruption) Policy (including gifts and benefit regulations, conflict of interest regulations, etc.). If team members are involved in a case, they do not participate in the investigation.

In cases of suspected corruption offences or serious violations of the policy, the CSO informs the Board of Directors and the Audit Committee of the Allegro Group. The next steps are then decided, depending on the type of situation. The Board of Directors remains involved in clarifying the matter until the conclusion of the proceedings and is kept informed about its progress and outcomes.

To prevent instances of corruption, all employees of Allegro Group undergo annual anti-corruption training, which is part of a broader compliance program and concludes with a mandatory test. In 2025, as every year, mandatory training on the company’s Code of Ethics was conducted for all employees. The training covered issues such as conflicts of interest, discrimination, mobbing, anti-money laundering, corruption prevention, reporting whistleblowing,

etc. The result of this initiative was the training of all employees in the policies applicable in the Group companies.

There was also dedicated compliance training for the APM and 1P teams as part of an ongoing initiative to deliver tailored risk management knowledge. The sessions focused on the Transparency Policy (conflict of interest and corruption), Protection of Allegro’s Secrets, and Unfair Competition. Post-training, participants are better prepared to recognize and manage ethical risks specific to their operations, including conflicts of interest and protection of confidential information. This custom session is one in a series available to all Allegro teams, aiming to strengthen competencies in ethical business practices.

The Compliance Team launched an internal competition titled “Compliance Challenge – Find the Risk!” to engage employees in identifying policy breaches. Participants were presented with fictional scenarios that simulated workplace situations. The task was to identify the hidden compliance risk and cite the relevant internal policy. This initiative aimed to promote practical knowledge of internal regulations and risk management in a gamified format. This gave employees the opportunity to refresh their memory of specific policies.

There are also informational campaigns, like on the occasion of World Whistleblower Day when communication was issued, to reinforce the importance of reporting irregularities. The article emphasized the commitment to creating a culture of trust by providing safe, transparent, and secure reporting channels, including an anonymous platform, dedicated email, and direct meetings. As a result, employees familiarized themselves with the content of the Compliance Team’s section page, where they found information on transparency, conflicts of interest, whistleblowing, and other topics.

In the Allegro Group there is no distinction between functions-at-risk to corruption that would be covered by specific training programmes, that is why all employees of the Allegro Group must undergo the anti-corruption training session, which is a part of the Code of Conduct training. This training is conducted immediately upon the commencement of one’s employment by the Allegro Group and at least

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once a year during the term of one’s employment. The Board of Directors familiarizes themselves with the policy once a year during the revision and approval process.

All employees at Allegro Group have access to regular sessions on ethical business practices. As part of these annual initiatives, compliance training is tailored to specific teams risk management needs. The sessions, available in both Polish and English, focus on the Transparency Policy (including conflict of interest and corruption), protection of Allegro’s

confidential information, and unfair competition. After completing the training, participants are better equipped to recognize and manage ethical risks relevant to their daily operations, such as conflicts of interest and safeguarding sensitive information. [G1-4]

In 2025, Allegro recorded no court convictions, fines, or proceedings related to corruption or bribery, and no corrective actions were required for breaches of anti-corruption or anti-bribery standards.

Table G1.1 Anti-corruption and anti-bribery compliance

Allegro Group	2025 [1]	2024
Court convictions	0	0
Fines	0	0

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data comes from the internal register of court cases and concerns reports in 2025.

Responsible marketing and communication

In the context of its own operations, the Allegro Group has implemented principles regarding responsible communication and marketing to mitigate the risk that the actions of the Allegro Group will be perceived as greenwashing.

Allegro Group adopted the Responsible Marketing and Communication Policy aiming to ensure reliable, transparent, and credible messaging – especially regarding ESG (environmental, social, and governance) topics. The main objectives are to minimize the risk of greenwashing, strengthen stakeholder trust, and

ensure compliance with legal requirements and best market practices. The policy promotes fact-based communication, avoidance of generic claims, clarity, use of credible labels, and regular monitoring and verification of communications (including those generated by AI).

The policy covers the entire Allegro Group (Allegro.eu and all subsidiaries) and applies to all employees and business partners involved in creating content and visuals. It applies to both external communication (e.g., advertising, social media, PR, events, employer branding and other marketing activities) and internal communication (e.g., newsletters, training, intranet).

The Board of Directors is responsible for implementing the policy, and the policy itself is publicly available on the Allegro.eu website. Additionally, The Responsible Marketing and Communication Policy is incorporated into the annual training program for employees.

The Responsible Marketing and Communication Policy refers to Directive (EU) 2024/825 on consumer protection against unfair environmental practices, The Advertising Code of Ethics (Advertising Ethics Council), Guidelines on the application of Directive 2005/29/EC on unfair commercial practices, and Requirements for environmental certification and labeling.

Moreover, the Allegro Group is also fully engaged in monitoring the new EU Regulations – Green Claims and Empowering Consumers Directive. This approach helps avoid the risk of reputational damage, which could lead to a decrease in the number of customers and lower revenues for the Group.

In 2025, the President of the Office of Competition and Consumer Protection in Poland (UOKiK) initiated proceedings against Allegro Sp. z o.o. in connection with the communication of the Allegro One promotional campaign in 2024, accusing the company of misleading consumers regarding the campaign’s positive environmental impact. The organization is cooperating with UOKiK to clarify the matter. The mentioned promotional campaign is not part of the Allegro Group’s decarbonization plan.

Responsible AI

Insufficient corporate governance and ethical frameworks on AI development can lead to regulatory non-compliance, violations of fundamental rights, and reputational risk. Following the introduction of an AI Act at EU level in 2024, Allegro has prepared AI principles – a comprehensive internal document for the use of its employees explaining key provisions of the regulation, including a risk-based approach in the management of AI systems, specific AI practices that are prohibited due to their potential to violate fundamental human rights, as well as regulatory requirements on the high-risk AI systems. The document helps employees in understanding the requirements and impact of the AI Act and

in navigating the use of AI systems in their daily operations. It focuses on data security, avoiding bias, assessing risks (including data privacy), and considering the potential impact on society and individuals. It also includes procedures for reporting new AI implementations, guidelines for the use of generative AI tools, principles of transparency and labeling of AI-generated content, and details a risk-based approach, requirements for high-risk systems, and practices prohibited to protect human rights.

As a technology company, Allegro closely monitors changes concerning AI and, already in 2023, presented employees with guidelines for working with AI, focused on the safe and responsible use of these solutions.

As part of building a culture of responsible AI use, Allegro has introduced the new ‘AI Foundations Training Path,’ which is mandatory for all employees. To ensure every team member gains the required fundamental knowledge of ethical and lawful AI usage, completion of this path is a universal requirement across the organization.

Furthermore, Allegro has appointed AI Ambassadors – designated points of contact for all employees regarding the use of AI within the company. These ambassadors provide guidance, answer questions, and help in AI adoption.

All these steps are carried out in cooperation with the legal and security departments and are regularly updated in line with evolving regulations and market practices. These are ongoing activities to minimize legal and reputational risks associated with AI.

Whistleblowing system

The Code of Ethics and Code of Conduct and adherence to rules are keys to maintaining a corporate culture. For this reason, the Allegro Group has a whistleblowing system. It guarantees confidentiality and safety of the whistleblowers, including protection from retaliation. The system is open and accessible to everyone (notifications can also be submitted anonymously via a special form available online which also facilitates anonymous discussion with whistleblowers).

In addition to this, the organisation has established multiple channels, both internal and external, to address the concerns and needs of employees, which include direct contact with the CSO, Employees Relationship Manager or Compliance Manager, and in matters of submissions concerning the CSO, Compliance Manager or Member of the Management Board of the Allegro Group to which the submission relates – the Allegro.eu Chairman. This system follows the guidelines for reviewing complaints and grievances regarding violations outlined in the Whistleblowing Procedure. The employee training program includes information on how to report irregularities and the Whistleblowing Procedure.

The whistleblowing system developed by the Allegro Group, provides multichannels to submit reports. The main channel promoted by the Allegro Group is a dedicated reporting channel, operated by an independent third-party <https://whistleblowing.allegrogroup.com/> which allows access internally and externally including two-directional anonymous communication with signalists. Beside this system, employees can write to a dedicated alias or report irregularities personally to the CSO, Employees Relationships Manager or Compliance Manager, depending on the subject. Regardless of the reporting path chosen by the whistleblower, the Allegro Group ensures full confidentiality and that the case will be analyzed. For issues requiring escalation or involving legal breaches, reports can also be directed externally to public authorities or EU institutions. The Allegro Group has implemented technical and organisational measures to protect the identity and personal data of reporting persons against unauthorised access, ensuring confidentiality. The whistleblowing system takes into account the regulations and complies with the provisions implementing the directive on reporting violations and protecting whistleblowers. Moreover, a precise procedure for tracking and monitoring reports has been established, where each report is meticulously logged on the platform and annotated in detail if it originates from a face-to-face meeting. Reporting persons receive a unique code to track their report's progress and outcomes, promoting transparency and accountability.

Importantly, the Whistleblowing Procedure protects the personal data of reporting persons and prohibits any form of retaliation against them for reporting breaches of law in good faith, ensuring legal protection and fair treatment. The protection granted under the Whistleblowing Procedure also applies to persons assisting in making a report, third parties associated with the whistleblower, legal persons, and organizational units assisting or associated with the whistleblower. In addition, to maintain full protection, reports submitted via the platform for reporting irregularities may be submitted anonymously. The personal data of the person making the report, the personal data of the person concerned by the report, as well as the personal data of persons assisting in making the report, witnesses, and experts are subject to legal protection in accordance with the provisions on the protection of personal data and the act on the protection of persons reporting violations of the law. The procedure implements the Directive (EU) 2019/1937 of the European Parliament and of the Council on the protection of persons who report breaches of Union law.

The Allegro Group treats all incoming reports relating to business conduct incidents very seriously. According to the Whistleblowing Procedure, they are verified by the Ethics Committee, or Chairman of Allegro.eu in specific cases mentioned in the Whistleblowing Procedure. Upon receiving the report, a preliminary verification is carried out immediately, no later than 3 days from the date of receipt of the report. If the enquiry is justified, an internal investigation carried out by the Ethics Committee is initiated. Additionally, a summary is presented quarterly to the AuditCo and the ESGCo. The appointed composition of the Ethics Committee should ensure the competence, independence, objectivity and professionalism appropriate to a particular report.

PARTNERS' AND SUPPLIERS' VALUE CREATION

Allegro Group sees its strong organizational culture as an opportunity to strengthen its entire value chain. By leveraging shared values and ethical standards, the company aims to build trust and resilience across its value chain. At the same time, Allegro is fully aware of its material impacts and the risks associated with its operations.

To ensure responsible practices among its business partners and suppliers, Allegro applies its Code of Conduct for Suppliers and Business Partners, which is publicly available. The principles within the code cover a range of areas including human rights, labour standards, environmental protection, and compliance with legal regulations. The Allegro Group requires partners to always respect these standards and comply with any requests for audits or surveys.

Suppliers are selected in accordance with the Allegro Group Procurement Policy. Based on the policy, the selected bid/supplier must always reflect the economically and business best offer based on transparent selection criteria. According to the Code of Conduct for Suppliers and Business Partners, the Allegro Group treats its suppliers fairly, and wants them to respect principles that are similar to its own. All suppliers with a contract value exceeding PLN 15,000 are provided with information regarding the code. It is distributed jointly with the statement on the legality of goods and services. The Allegro Group has a digital form to archive information when partners review these documents and accept them. If the total annual contract value with a supplier exceeds PLN 500,000, the supplier is asked to sign the Code of Conduct for Suppliers and Business Partners.

In line with the internal Procurement Policy, Allegro checks if key projects (where the total annual contract value exceeds the established threshold, which in 2025 was PLN 100,000) are in line with ESG objectives. The ESG department assesses the impact of the project on achieving the ESG goal. If there is an impact, the ESG department describes the impact and presents its recommendation on the assessed project.

Careful selection of suppliers based on their reliability and compliance with regulations positively impacts the market and working conditions in the supply chain. The Allegro Group developed The Code of Conduct for Suppliers and Business Partners, which details the basic expectations for corporate social responsibility that the Group's entities have toward its business partners, and reflects:

- 10 principles of the United Nations Global Compact
- UN Guiding Principles on Business and Human Rights
- Declaration of Fundamental Principles and Rights of Labor of the International Labor Organization
- OECD Guidelines for Multinational Enterprises
- Regulations governing the use of conflict minerals and the OECD Due Diligence Guidelines for responsible supply chains of minerals from conflict-affected and high-risk areas

Business partners of the Group's entities are obliged to respect these guidelines, which comply with the principles of law, conventions and other regulations, in relation to:

- Legal regulations
- Human rights
- Standard and conditions of work
- Protection of the natural environment

Violation of the provisions of this code is considered a material breach of the cooperation with the supplier or business partner. If a violation of the code is confirmed, the plan of mitigation and remediation actions is established in cooperation between the Allegro Group and the business partner. In justified cases, the Allegro Group reserves the right to suspend business operations until the non-compliance is removed or, in extreme cases, to stop cooperation if the business partner deems it impossible to apply the provisions of the code.

Business partners, in the process of cooperation, are obliged, at the request of the Allegro Group, to: (i) provide important information about their suppliers and business partners, who participate in the execution of orders or services for the Group, which may affect the implementation of the contract between the parties and which result from applicable legal provisions and good business practices; (ii) cooperate with the Group in the due diligence process in the supply chain through activities such as audits and surveys. Business partners are obliged to ensure that the principles arising from the Code of Conduct for Suppliers and Business Partners are communicated to their employees and their own suppliers and that they expect them to comply with the standard described therein.

Specific obligations in relation to each of 4 aforementioned areas are provided in the Code of Conduct for Suppliers and Business under respective topics.

In accordance with the recommendations formulated by the Polish Ministry of Finance, the Allegro Group has also established a comprehensive verification process for suppliers. Financial documents, company registration documents, and bank accounts are reviewed to reject unreliable service providers. The Allegro Group also implements its Procurement Policy, tendering procedures, controlling procedures, and legal procedures to mitigate any unlawful practices, violations of law, corruption and fraud, as well as other adverse consequences of non-compliance within the Allegro Group. In addition, all procurement processes at the Allegro Group are administered through integrated IT systems to ensure full compliance with the procedures in a transparent manner.

The Allegro Group's value chain also includes partners who sell their products on the Allegro platform. To ensure appropriate standards, a set of Terms and Conditions applies, defining the rules for using the Allegro platform by users, including sellers. Its main objective is to provide a safe, transparent, and legally compliant e-commerce environment. The policy covers, among others: conditions for account registration and use, rules for listing offers and completing transactions, rights and obligations of the parties, complaint procedures, and consumer protection.

The Terms and Conditions apply to all users of the Allegro platform, including individual and business sellers. The Terms and Conditions are publicly available on the Allegro website (<https://Allegro.pl/regulamin>) and are communicated to all platform users. Changes to the Terms and Conditions are announced with adequate notice, and users must accept the new terms to continue using the services.

The Board of Directors and dedicated legal and compliance teams are responsible for implementing and overseeing the Terms and Conditions.

[G1-2]

The Allegro Group makes efforts to avoid payment backlogs in accordance with internal procedures. Additional efforts have been made to raise staff awareness of the issue of late payment. There are procedures put in place to ensure that payments are made on time. A standard payment deadline of 30 days was set, from which deviations are possible only in exceptional situations. Employees are also obliged to prepare each payment in the internal system to be certain that invoices will be paid fast and without any delay. There is no specific payment term for SME's (businesses with a small number of employees and modest revenues, typically with fewer than 250 employees and an annual turnover of up to mEUR 50), albeit in communication to employees, particular attention is paid to this kind of suppliers and in special cases, it is possible to shorten the deadline to ensure the supplier's liquidity. Activities are continuously carried out each year to reduce payment delays. In 2024, the Allegro Group implemented a "No PO no PAY" policy to both expedite and reduce the number of invoices paid late. Allegro Group suppliers are informed of the necessity to include PO numbers on invoices, which accelerates payments to them. The Allegro Group is committed to timely invoice settlements, as this minimizes potential adjustments in VAT settlements, the possibility of penalties, and the loss of trust among business partners and investors.

Empowering partners

Creating a professional selling space for sellers and brands to drive their local and pan-European business is at the heart of the Allegro Group's platforms. The Allegro Group aims to ensure profitable growth for them while delivering convenience at every step. By focusing on these key aspects, the Allegro Group is building prosperity for the entities in its value chain. The goal is to have 177 thousand sellers with offers on the Allegro Group platforms by 2026.

The goal pertains to entities within the upstream value chain that operate in countries where the Allegro Group platforms function. In 2023, there were 149.6 thousand sellers on the Allegro Group platforms. In 2024, that number increased by 12% to 167 thousand. In 2025, following a strategic shift toward prioritizing partner quality, the number of active selling partners remained stable at over 151,000. This approach reflects the company's commitment to enhancing the partner's value rather than pursuing volume-driven growth.

Table G1.2 Partners with offer

Number of sellers with offer ('000)	2025 ^[1]	2024	2023	% change 2025/2024
Allegro Group	151.1	167.0	149.6	-10%

[1] Subject to limited assurance attestation in the current year.



ACCOUNTING PRINCIPLES

Data on active sellers pertains to verified sellers who have listed an offer on the platform within the last 12 months. This count is based on unique Tax Identification Numbers. Allegro Lokalne is not included in the statistics.

The Allegro Group has not changed its goal since it was set. Progress towards achieving the goal is monitored quarterly. The target was set based on the stakeholder analysis and research among employees, sellers and customers. The final goal was developed by the operation team, business owner, business sponsor and approved by the Board of Directors.

[G1-2]

The Allegro Group is committed to supporting selling partners at every stage of their development and in nearly every aspect of their business. Through services and partnerships with other companies, the Allegro Group provides a comprehensive range of tools and resources designed to empower and enhance the success of sellers. This is associated with a material impact, which is providing sellers with services that can scale up their business, such as Allegro One Fulfillment, sustainable materials,

advanced analytics, and education in ESG or market trends. Supporting partners in running their businesses also helps reduce the risk of difficulties in fully adhering to the Allegro Group's ESG principles.

The Allegro Group boosts business partners' sales through the loyalty program Allegro SMART!, enhancing customer retention and satisfaction. One of Allegro's key offerings is the Allegro Fulfilment service, a comprehensive logistics solution for sellers that includes storing, packaging, and shipping orders, as well as providing customer service throughout the delivery process. The service is designed to reduce delivery times, allow consolidation of baskets from all the selling partners who use One Fulfilment by Allegro, provide customer service, and reduce the environmental impact by utilizing sustainable packaging materials.

Allegro Group has introduced the Allegro Merchant Finance program, offering a revolving credit limit of up to PLN 150,000 for businesses. This program is useful for managing inventory-related funds, as it allows companies to access capital as if their products had already been sold. The Allegro Group offers a set of tools and services that ensure the sales process is not only streamlined but also more cost-effective and convenient, allowing partners to grow in the dynamic world of e-commerce both locally and across Europe. With an advanced interface featuring automatic translations and a price converter, the Allegro Group facilitates seamless cross-border operations for sellers, further supported by cost-effective and efficient logistics solutions. This includes assistance in key areas such as translations, pricing in local currencies, managing foreign deliveries, and complying with local legal requirements in various countries.

Moreover, as part of the cooperation established in November 2025 between Allegro and PKO Bank Polski, the Allegro Group has introduced a dedicated financing solution for entrepreneurs operating on

the platform. Under this initiative, partners can access business development loans of up to PLN 300,000 (and up to PLN 500,000 from 2026) without the need to provide documents or certificates to the bank. Funds are disbursed within 24 hours following a positive credit decision, ensuring fast and convenient access to capital for growth.

These activities are carried out continuously, and the Allegro Group has no plans to discontinue them.

The Allegro Group places a strong emphasis on continuously educating sellers to help them develop their businesses online. The Allegro Academy offers in Poland, the Czech Republic, Slovakia, and Hungary a wide range of free online courses, webinars, and podcasts aimed mainly at partners. These resources are designed to help users better understand e-commerce and utilize Allegro's platforms to its full potential, covering a diverse range of topics from online analytics and sustainable packaging to professional communication in business.

Table G1.3 Allegro Academy

Allegro Group	2025 ^[1]	2024	% change 2025/2024
Unique users participation in the Allegro Academy's e-learning platform	83,229	72,264	15%
Participants of Allegro Academy's webinars	78,791	81,761	-4%
Number of users with at least one PageView of Academy page	195,613	185,127	6%

[1] Subject to limited assurance attestation in the current year.

ACCOUNTING PRINCIPLES

The data in the table above comes from the statistics of the e-learning platform. Users with at least one page view of the platform include both new and returning users who have accessed the site. In contrast, unique users are those who have used the platform over a specified period, regardless of the number of visits to the platform, and who have a unique ID on the platform. This method of counting reduces the possibility of double-counting the same user accessing the platform within a given timeframe.

2.5.
Appendices

LIST OF MATERIAL DISCLOSURE REQUIREMENTS

[IRO-2]

The following index includes all ESRS disclosure requirements in ESRS 2 and the material topical standards that guided the preparation of the Sustainability Statement. This index helps navigate spe-

cific disclosure requirements within the Statement and indicates where incorporation by reference is used for requirements and/or data points are addressed outside the statement.

Index of material ESRS disclosures

ESRS	DR	Description of ESRS Disclosure requirement	TCFD Disclosure requirement	SDGs	Page
ESRS2	BP-1	General basis for preparation of Sustainability Statement		SGD 5, 8, 12, 17	208
ESRS2	BP-2	Disclosures in relation to specific circumstances			209
ESRS2	GOV-1	The role of the administrative, management and supervisory bodies	1. Governance Disclosure a) Disclosure b)		212, 231, 330
ESRS2	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	1. Governance Disclosure a) Disclosure b)		231
ESRS2	GOV-3	Integration of sustainability-related performance in incentive schemes	4. Metrics and targets Disclosure a)		231, 241
ESRS2	GOV-4	Statement on due diligence			232
ESRS2	GOV-5	Risk management and internal controls over sustainability reporting	1. Governance Disclosure a) Disclosure b) 3. Risk management Disclosure c)		233
ESRS2	SBM-1	Strategy, business model and value chain	2. Strategy Disclosure b)		211, 212, 213
ESRS2	SBM-2	Interests and views of stakeholders			218
ESRS2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	2. Strategy Disclosure a) Disclosure b) Disclosure c)		212, 223, 234, 311

Index of material ESRS disclosures

ESRS	DR	Description of ESRS Disclosure requirement	TCFD Disclosure requirement	SDGs	Page
ESRS2	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	2. Strategy Disclosure a) Disclosure b) Disclosure c) 3. Risk management Disclosure a) Disclosure c)	SGD 5, 8, 12, 17	220, 258, 330
ESRS2	IRO-2	Disclosure requirements in ESRS covered by the undertaking's Sustainability Statement			210, 343
E1	1-1	Transition plan for climate change mitigation	2. Strategy Disclosure b) 3. Risk management Disclosure b)	SGD 7, 13, 17	240
E1	1-2	Policies related to climate change mitigation and adaptation	2. Strategy Disclosure b) 3. Risk management Disclosure b)		242
E1	1-3	Actions and resources in relation to climate change policies	2. Strategy Disclosure b) 3. Risk management Disclosure b) 4. Metrics and targets Disclosure c)		245
E1	1-4	Targets related to climate change mitigation and adaptation	2. Strategy Disclosure b) 4. Metrics and targets Disclosure c)		243
E1	1-5	Energy consumption and mix	4. Metrics and targets Disclosure a)		247
E1	1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	4. Metrics and targets Disclosure a) Disclosure b)		249
E1	1-7	GHG removals and GHG mitigation projects financed through carbon credits			Non material
E1	1-8	Internal carbon pricing			Non material
E1	1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities			Phase-in
E2	2-1	Policies related to pollution			Non material

Index of material ESRS disclosures

ESRS	DR	Description of ESRS Disclosure requirement	TCFD Disclosure requirement	SDGs	Page
E2	2-2	Actions and resources related to pollution			Non material
E2	2-3	Targets related to pollution			Non material
E2	2-4	Pollution of air, water and soil			Non material
E2	2-4	Substances of concern and substances of very high concern			Non material
E2	2-5	Anticipated financial effects from pollution-related impacts, risks and opportunities.			Non material
E3	3-1	Policies related to water and marine resources			Non material
E3	3-2	Actions and resources related to water and marine resources			Non material
E3	3-3	Targets related to water and marine resources			Non material
E3	3-4	Water consumption			Non material
E3	3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities			Non material
E4	4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model			Non material
E4	4-2	Policies related to biodiversity and ecosystems			Non material
E4	4-3	Actions and resources related to biodiversity and ecosystems			Non material
E4	4-4	Targets related to biodiversity and ecosystems			Non material
E4	4-5	Impact metrics related to biodiversity and ecosystems change			Non material
E4	4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities			Non material
E5	5-1	Policies related to resource use and circular economy		SGD 9, 12, 14, 15	260
E5	5-2	Actions and resources related to resource use and circular economy			264
E5	5-3	Targets related to resource use and circular economy			262
E5	5-4	Resource inflows			267
E5	5-5	Resource outflows			269

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Index of material ESRS disclosures

ESRS	DR	Description of ESRS Disclosure requirement	TCFD Disclosure requirement	SDGs	Page
E5	5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities		SGD 9, 12, 14, 15	Phase in
S1	1-1	Policies related to own workforce		SGD 3, 5, 8, 10	293
S1	1-2	Processes for engaging with own workers and workers' representatives about impacts			297
S1	1-3	Processes to remediate negative impacts and channels for own workers to raise concerns			298
S1	1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions			299
S1	1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities			296
S1	1-6	Characteristics of the undertaking's employees			302
S1	1-7	Characteristics of non-employee workers in the undertaking's own workforce			Non material
S1	1-8	Collective bargaining coverage and social dialogue			Non material
S1	1-9	Diversity metrics			304
S1	1-10	Adequate wages			308
S1	1-11	Social protection			Non material
S1	1-12	Persons with disabilities			Non material
S1	1-13	Training and skills development metrics			306
S1	1-14	Health and safety metrics			307
S1	1-15	Work-life balance metrics			Non material
S1	1-16	Compensation metrics (pay gap and total compensation)			308
S1	1-17	Incidents, complaints and severe human rights impacts			310
S2	2-1	Policies related to value chain workers			Non material
S2	2-2	Processes for engaging with value chain workers about impacts			Non material

Index of material ESRS disclosures

ESRS	DR	Description of ESRS Disclosure requirement	TCFD Disclosure requirement	SDGs	Page
S2	2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns			Non material
S2	2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action			Non material
S2	2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities			Non material
S3	3-1	Policies related to affected communities			Non material
S3	3-2	Processes for engaging with affected communities about impacts			Non material
S3	3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns			Non material
S3	3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions			Non material
S3	3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities			Non material
S4	4-1	Policies related to consumers and end-users		SGD 3, 12	313
S4	4-2	Processes for engaging with consumers and end-users about impacts			319
S4	4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns			319, 322, 325
S4	4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions			319, 322, 325
S4	4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities			318
G1	1-1	Corporate culture and business conduct policies and corporate culture		SGD 5, 8, 10, 12, 16	332

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ESRS	DR	Description of ESRS Disclosure requirement	TCFD Disclosure requirement	SDGs	Page
G1	1-2	Management of relationships with suppliers		SGD 5, 8, 10, 12, 16	340, 341
G1	1-3	Prevention and detection of corruption and bribery			334
G1	1-4	Confirmed incidents of corruption or bribery			336
G1	1-5	Political influence and lobbying activities			Non material
G1	1-6	Payment practices			Non material
Entity specific		Charity		SGD 4	327

DISCLOSURE REQUIREMENTS THAT DERIVE FROM OTHER EU LEGISLATION

The table below provides an overview of ESRS data points that derive from other EU legislation and where this information can be found if deemed material.

Disclosure requirement	Datapoint		Legislation	Page
ESRS2 GOV-1	21d	Board's gender diversity	SFDR, BRR	Chapter 'Corporate governance'
	21e	Percentage of board members who are independent	BRR	Chapter 'Corporate governance'
ESRS2 GOV-4	30	Statement on due diligence	SFDR	232
ESRS2 SBM-1	40d i	Involvement in activities related to fossil fuel activities	SFDR, Pillar 3, BRR	211, 212, 213
	40d ii	Involvement in activities related to chemical production	SFDR, BRR	211
	40d iii	Involvement in activities related to controversial weapons	SFDR, BRR	211
	40d iv	Involvement in activities related to cultivation and production of tobacco	BRR	211
E1-1	14	Transition plan to reach climate neutrality by 2050	Regulation (EU) 2021/1119 Article 2(1)	239

Disclosure requirement	Datapoint		Legislation	Page
E1-1	16g	Undertakings excluded from Paris-aligned benchmarks	Pillar 3, BRR	241
E1-4	34	GHG emission reduction targets	SFDR, Pillar 3, BRR	244
E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	SFDR	247
E1-5	37	Energy consumption and mix	SFDR	247
E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	SFDR	248
E1-6	44	Gross Scope 1, 2, 3, and total GHG emissions	SFDR, Pillar 3, BRR	249
E1-6	53-55	Gross GHG emissions intensity	SFDR Pillar 3, BRR	256, 257
E5-5	37d	Non-recycled waste	SFDR	271
E5-5	39	Hazardous waste and radioactive waste	SFDR	270
S1	14f	Risk of incidents of forced labour	SFDR	292
S1	14g	Risk of incidents of child labour	SFDR	292
S1-1	20	Human rights policy commitments	SFDR	294
S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	BRR	294
S1-1	22	Processes and measures for preventing trafficking in human beings	SFDR	293
S1-1	23	Workplace accident prevention policy or management system	SFDR	295
S1-3	32c	Grievance/complaints-handling mechanisms	SFDR	299
S1-14	88b-88c	Number of fatalities and number and rate of work-related accidents	SFDR, BRR	307, 308
S1-14	88e	Number of days lost to injuries, accidents, fatalities, or illness	SFDR	308
S1-16	97a	Unadjusted gender pay gap	SFDR, BRR	308, 309
S1-16	97b	Excessive CEO pay ratio	SFDR	309
S1-17	103a	Incidents of discrimination	SFDR	310
S1-17	104a	Non-respect of UNGPs on Business & Human Rights, ILO principles, or OECD guidelines	SFDR, BRR	310
S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR, BRR	315
G1-4	24a	Fines for violation of anti-corruption and anti-bribery laws	SFDR, BRR	336
G1-4	24b	Standards of anti-corruption and anti-bribery	SFDR	336

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2.6
Independent Auditor’s Limited Assurance

INVENTORY OF VERIFIED METRICS

While the EU CSRD has not been transposed into national law by the Grand Duchy of Luxembourg and, therefore, the Company is not subject to CSRD reporting requirements, this Sustainability Statement has been prepared on a voluntary basis with reference to the ESRS as a framework, as issued by the European Financial Reporting Advisory Group (“EFRAG”) and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, as supplemented by applicable Commission Delegated Regulation (EU Taxonomy). This means that management in determining the methodologies and accounting principles applied by the Group followed all the relevant requirements of ESRS and EU Taxonomy. This report also takes into account the reporting standards established by the GHG Protocol and Science Based Target initiative (SBTi) guidelines.

The auditor has been engaged to carry out a limited assurance engagement over selected quantitative metrics in this Sustainability Statement marked with [1] in the report. The below listed quantitative data statement has undergone independent limited assurance attestation under ISAE 3000 (revised). The following table represents the details/records of the standards used in the preparation of the quantitative metrics in the report (both directly from ESRS or EU Taxonomy guidance and a detailed description). Comparative 2024 data and the baseline were reported in accordance with ESRS and subject to limited assurance attestation in the previous year, whereas 2023 comparative data were reported in reference to GRI Standards and subject to limited assurance attestation.

Table 1 Index of verified disclosures – revised 2024

Topic	Table	Standard reference	Methodology
Gross GHG emissions Scope 3 – revision	Table E1.7	ESRS [(E1-6) 51] GHG protocol methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Gross GHG emissions Scope 3 PL operations – revision	Table E1.10	ESRS [(E1-6) 51] GHG protocol methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
GHG emissions scope 3 intensity per revenue – revision	Table E1.14	ESRS [(E1-6) 53], [(E1-6) 54],[(E1-6) 55], [(E1-6) AR53], [(E1-6) AR54]	Described in the chapter ‘E1 Climate change’ in Accounting Principles section

Table 2 Index of verified disclosures – divestment’s impact 2024

Topic	Table	Standard reference	Methodology
Gross GHG emissions Scope 1&2 – divestment's impact	Table E1.4	ESRS [(E1-6) 44],[(E1-6) 48],[(E1-6) 49],[(E1-6) 51] [(E1-6) 52],[(E1-6) AR46i] [(E1-6) AR47] [AR 41] GHG protocol methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Gross GHG emissions Scope 3 – divestment's impact	Table E1.8	ESRS [(E1-6) 51] GHG protocol methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section

Table 3 Index of verified disclosures – 2025

Topic	Table	Standard reference	Methodology
Energy consumption and mix	Table E1.1	ESRS [(E1-5) 37],[(E1-5) 38]	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Energy intensity based on net revenue	Table E1.2	ESRS [(E1-5) 40],[(E1-5) 41],[(E1-5) 42],[(E1-5) 43]]	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Gross GHG emissions Scope 1&2	Table E1.3	ESRS [(E1-6) 44],[(E1-6) 48],[(E1-6) 49],[(E1-6) 51] [(E1-6) 52],[(E1-6) AR46i] [(E1-6) AR47] [AR 41] GHG protocol methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Gross GHG emissions Scope 1&2 – Polish operations	Table E1.5	ESRS [(E1-6) 44],[(E1-6) 48],[(E1-6) 49],[(E1-6) 51] [(E1-6) 52],[(E1-6) AR46i] [(E1-6) AR47] [AR 41] GHG protocol methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Gross GHG emissions Scope 3	Table E1.6	ESRS [(E1-6) 51] GHG protocol methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Gross GHG emissions Scope 3 PL operations	Table E1.9	ESRS [(E1-6) 51] GHG protocol methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Scope 3 engagement target	Table E1.11	[E1 company specific disclosure 1] SBTi methodology	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
GHG emissions scope 1&2 intensity per revenue	Table E1.12	ESRS [(E1-6) 53],[(E1-6) 54],[(E1-6)55],[(E1-6) AR53], [(E1-6) AR54]	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
GHG emissions scope 3 intensity per revenue	Table E1.13	ESRS [(E1-6) 53], [(E1-6) 54],[(E1-6) 55], [(E1-6) AR53], [(E1-6) AR54]	Described in the chapter ‘E1 Climate change’ in Accounting Principles section
Sustainable packaging indicators	Table E5.1	[E5 company specific disclosure 1] ESRS [(E5-3) 24b], [(ESRS2) 80]] [E5-4]]	Described in the chapter ‘E5 Resource use and circular economy’ in Accounting Principles section
Number of offers on the Allegro Lokalnie platform	Table E5.2	[E5 company specific disclosure 2]	Described in the chapter ‘E5 Resource use and circular economy’ in Accounting Principles section
Packaging materials usage	Table E5.3	ESRS [(E5-4) 31a], [(E5-4) 36c]	Described in the chapter ‘E5 Resource use and circular economy’ in Accounting Principles section
Packaging materials share	Table E5.5	ESRS [(E5-4) 31b], [(E5-4) 31c]	Described in the chapter ‘E5 Resource use and circular economy’ in Accounting Principles section
Waste classification	Table E5.6	ESRS [(E5-5) 37a], [(E5-5) 39]	Described in the chapter ‘E5 Resource use and circular economy’ in Accounting Principles section

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor’s report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

Table 3 Index of verified disclosures – 2025

Topic	Table	Standard reference	Methodology
Hazardous and non-hazardous waste diverted from disposal	Table E5.8	ESRS [(E5-5) 37b]	Described in the chapter 'E5 Resource use and circular economy' in Accounting Principles section
Hazardous and non-hazardous waste directed to disposal	Table E5.9	ESRS [(E5-5) 37c]	Described in the chapter 'E5 Resource use and circular economy' in Accounting Principles section
Non-recycled waste	Table E5.11	ESRS [(E5-5) 37d]	Described in the chapter 'E5 Resource use and circular economy' in Accounting Principles section
Summary of the Allegro Group EU Taxonomy KPIs	Table T.1	EU Taxonomy	Described in chapter 'The EU Taxonomy disclosures' in Accounting Principles section
Key performance indicators related to turnover	Table T.2	EU Taxonomy	Described in chapter 'The EU Taxonomy disclosures' in Accounting Principles section – Key performance indicators related to turnover
Key performance indicators related to capital expenditures	Table T.3	EU Taxonomy	Described in chapter 'The EU Taxonomy disclosures' in Accounting Principles section – Key performance indicators related to capital expenditures
Key performance indicators related to operating expenditure	Table T.4	EU Taxonomy	Described in chapter 'The EU Taxonomy disclosures' in Accounting Principles section – Key performance indicators related to operating expenditures
Level of employee engagement in the Allegro Group	Table S1.1	[S1 company specific disclosure 2]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Employee Volunteering Participation in 2025	Table S1.2	[S1 Company specific disclosure 3]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
The total number of employees	Table S1.3	ESRS [(S1-6) 50a]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Form of employment of employees	Table S1.4	ESRS [(S1-6) 50b]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Employee turnover	Table S1.5	ESRS [(S1-6) 50c]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Gender distribution in the Allegro Group	Table S1.6	ESRS [(S1-9) 66a]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section

Table 3 Index of verified disclosures – 2025

Topic	Table	Standard reference	Methodology
Distribution of employees by age group	Table S1.7	ESRS [(S1-9) 66b]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Percentage of employees who participated in regular performance reviews and career development	Table S1.8	ESRS [(S1-13) 83a]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Average number of training hours for employees	Table S1.9	ESRS [(S1-13) 83b]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Work-related accidents in own workforce	Table S1.10	ESRS [(S1-14) 88b], [(S1-14) 88c], [(S1-14) 88d], [(S1-14) 88e], [(S1-14) AR 82], [(S1-14) AR 89], [(S1-14) AR 91]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Gender pay gap and equal pay gap	Table S1.11	ESRS [(S1-16) 97a] [S1 company specific disclosure 4]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
The annual total remuneration ratio	Table S1.12	ESRS [(S1-16) 97b]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Human rights incidents for workforce	Table S1.13	ESRS [(S1-17) 103a], [(S1-17) 103b], [(S1-17) 103c], [(S1-17) 104a], [(S1-17) 104b]	Described in the chapter 'S1 Own Workforce' in Accounting Principles section
Cybersecurity trainings	Table S4.1	[S4 Company specific disclosure 1]	Described in the chapter 'S4 Consumers and end-users' in Accounting Principles section
Cybersecurity	Table S4.2	[S4 Company specific disclosure 2]	Described in the chapter 'S4 Consumers and end-users' in Accounting Principles section
Actions to ensure platform integrity	Table S4.3	ESRS [S4-4 31d], [S4-4 33a]	Described in the chapter 'S4 Consumers and end-users' in Accounting Principles section
Accessibility compliance of Allegro One Box	Table S4.4	[S4 Company specific disclosure 3]	Described in the chapter 'S4 Consumers and end-users' in Accounting Principles section
Charity and community initiatives	Table CS.1	[Charity Company specific disclosure 1]	Described in the chapter 'Charity and community initiatives' in Accounting Principles section
Anti-corruption and anti-bribery compliance	Table G1.1	ESRS [G1-4 24a]	Described in the chapter 'Governance information' in Accounting Principles section
Partners with offer	Table G1.2	[G1 Company specific disclosure 1]	Described in the chapter 'Governance information' in Accounting Principles section
Allegro Academy	Table G1.3	[G1 Company specific disclosure 2]	Described in the chapter 'Governance information' in Accounting Principles section

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Independent Limited Assurance Report

Independent Practitioner’s Limited Assurance Report on Allegro.eu’s Selected Information disclosed in the Sustainability Statement

To the Board of directors of

Allegro.eu

Limited assurance conclusion

We have conducted a limited assurance engagement on the selected consolidated sustainability information of Allegro.eu (the “Company”) and its subsidiaries (together the “Group”) included in the consolidated sustainability statement section of the annual report as at 31 December 2025 and for the year then ended (the “Sustainability Statement”), presented in the Exhibit 1 (the “Selected Information”).

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not prepared, in all material respects, in accordance with the assessment criteria as set forth in the methodologies defined by the Group and applied as explained in subsection “Inventory of verified metrics” of section 2.6 and in the Accounting Principles paragraphs included in the Sustainability Statement (the “Assessment Criteria”) and as set out in the tables attached below in Exhibit 1.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) “Assurance engagements other than audits or reviews of historical financial information” (ISAE 3000 (Revised)) as published by the International Auditing and Assurance Standards Board (IAASB) and adopted for Luxembourg by the “Institut des Réviseurs d’Entreprises” (IRE).

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We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Responsibility of the “Réviseur d’entreprises agréé” section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Management 1, as adopted for Luxembourg by the CSSF, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Emphasis of matter

We draw attention to the Table 1 - E1.7 Gross GHG Emissions Scope 3 – revision presented in the Sustainability Statement, which describes that Category 1 of Scope 3 for the year ended 31 December 2024 has been revised. As disclosed therein, in 2025 the Company obtained primary data from a relevant supplier that was not available at the time the 2024 Sustainability Statement was prepared and published. Consequently, the comparative information for 2024 has been updated to reflect this newly available information. Our conclusion is not modified in respect of this matter.

Responsibilities of the Board of Directors

The Board of Directors of the Group is responsible for preparing the Selected Information as at 31 December 2025 and for the year then ended presented in Exhibit 1, including adequate disclosures. This responsibility includes:

- the preparation of the Selected Information in accordance with Assessment Criteria applied;



- designing, implementing and maintaining such internal controls as the Board of Directors determines is necessary to enable the preparation of the Selected Information as at 31 December 2025 and for the year then ended in accordance with the Assessment Criteria, that is free from material misstatement, whether due to fraud or error;
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group’s sustainability reporting process.

Inherent limitations in preparing the Selected Information

Greenhouse gas emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Responsibility of the “Réviseur d’entreprises agréé”

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Selected Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Selected Information.



As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- determine the suitability in the circumstances of the Group’s use of Assessment Criteria as the basis for the preparation of the Selected Information;
- perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group’s internal controls;
- design and perform procedures responsive to where material misstatements are likely to arise in the Selected Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Selected Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Selected Information whether due to fraud or error.

In conducting our limited assurance engagement, we:

- obtained an understanding of the Selected Information and related disclosures, including Group’s reporting processes relevant to the preparation of the Selected Information;



- obtaining an understanding of the internal processes supporting the preparation of the Selected Information, and evaluating whether all information identified by the process is included in the Selected Information;
- performed enquiries of relevant Group personnel and analytical procedures related to the Selected Information;
- evaluated the methods, assumptions and data for developing the significant estimates made by management in the preparation of the Selected Information;
- performed substantive assurance procedures on a sample of Selected Information and assessed the related disclosures;
- reviewed the presentation of the Selected Information and related disclosures included in the Sustainability Report; and
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Group Sustainability Statement.

Restriction on distribution and use

Our report has been prepared for and only for the Board of Directors of the Company in accordance with the terms of our engagement letter and is not suitable for any other purpose. We do not accept any responsibility to any other party to whom it may be distributed.

Luxembourg, 11 March 2026

PricewaterhouseCoopers Assurance, Société coopérative
Represented by

Julien Melotte
Réviseur d’entreprises agréé
Enclosures: Appendix: Exhibit 1 - Selected Information

Malik Lekehal
Réviseur d’entreprises agréé



Exhibit 1 - Selected Information

The Selected Information listed in the table below was prepared by the Board of Directors of the Group in accordance with the Assessment Criteria as set forth in the section “Inventory of verified metrics” and in the Accounting Principles paragraphs included in the Sustainability Statement as defined by the Group.

Table 1 – Revised 2024 Scope 3 Category 1

Name of metrics	Reporting context	Table Number	Measure of unit
1. Purchased goods and services	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.7, E1.8, E1.9, E1.10	tCO2e
Total Gross indirect Scope 3 GHG emissions	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.7, E1.8, E1.9, E1.10	tCO2e
Total GHG emissions Scope 1,2,3 location-based	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.7, E1.8, E1.9, E1.10	tCO2e
Total GHG emissions Scope 1,2,3 market-based	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.7, E1.8, E1.9, E1.10	tCO2e
Gross Scope 3 emissions intensity	Allegro Group	E1.13, E1.14	tCO2e/mPLN tCO2e/mEUR
Total GHG emissions location-based per net revenue	Allegro Group	E1.13, E1.14	tCO2e/mPLN tCO2e/mEUR
Total GHG emissions market-based per net revenue	Allegro Group	E1.13, E1.14	tCO2e/mPLN tCO2e/mEUR



Table 2 – Divestment`s impact 2024

Name of metrics	Reporting context	Table Number	Measure of unit
Gross Scope 1 GHG emissions	Allegro Group, Allegro Group without Mall South	E1.4	tCO2e
% Scope 1 from regulated emission trading schemes	Allegro Group, Allegro Group without Mall South	E1.4	%
Gross location-based Scope 2 GHG emissions	Allegro Group, Allegro Group without Mall South	E1.4	tCO2e
Gross market-based Scope 2 GHG emissions	Allegro Group, Allegro Group without Mall South	E1.4	tCO2e
Gross location-based Scope 1, 2	Allegro Group, Allegro Group without Mall South	E1.4	tCO2e
Gross market-based Scope 1, 2	Allegro Group, Allegro Group without Mall South	E1.4	tCO2e
1. Purchased goods and services	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
2. Capital goods	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
3. Fuel and energy-related activities	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
4. Upstream transportation and distribution	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
9. Downstream transportation and transportation	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
11. Use of sold products	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
12. End-of-life treatment of sold products	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
Total Gross indirect Scope 3 GHG emissions	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
Total GHG emissions Scope 1,2,3 location-based	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e
Total GHG emissions Scope 1,2,3 market-based	Allegro Group, Allegro Group without Mall South	E1.8	tCO2e



Table 3 –2025 Selected Information

Name of metrics	Reporting context	Table Number	Measure of unit
Total energy consumption from fossil sources	Allegro Group	E1.1	MWh
Fuel consumption from coal and coal products	Allegro Group	E1.1	MWh
Fuel consumption from crude oil and petroleum products	Allegro Group	E1.1	MWh
Fuel consumption from natural gas	Allegro Group	E1.1	MWh
Fuel consumption from other fossil sources	Allegro Group	E1.1	MWh
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	Allegro Group	E1.1	MWh
% energy consumption from fossil sources	Allegro Group	E1.1	%
Total energy consumption from nuclear sources	Allegro Group	E1.1	MWh
% energy consumption from nuclear sources	Allegro Group	E1.1	%
Total energy consumption from renewable sources	Allegro Group	E1.1	MWh
Fuel consumption for renewable sources including biomass, biofuels, biogas, hydrogen from renewable sources	Allegro Group	E1.1	MWh
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources based on Guarantees of Origin	Allegro Group	E1.1	MWh
Consumption of self-generated non-fuel renewable energy	Allegro Group	E1.1	MWh
% energy consumption from renewable sources based on Guarantees of Origin	Allegro Group	E1.1	%
Total energy consumption	Allegro Group	E1.1	MWh
Energy intensity per net revenue in high climate impact sectors	Allegro Group	E1.2	MWh/mPLN
Total energy consumption	Allegro Group	E1.2	MWh
Net revenue	Allegro Group	E1.2	mPLN
Gross Scope 1 GHG emissions	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.3, E1.4, E1.5	tCO2e
% Scope 1 from regulated emission trading schemes	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.3, E1.4, E1.5	%
Gross location-based Scope 2 GHG emissions	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.3, E1.4, E1.5	tCO2e
Gross market-based Scope 2 GHG emissions	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.3, E1.4, E1.5	tCO2e



Name of metrics	Reporting context	Table Number	Measure of unit
Gross location-based Scope 1, 2	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.3, E1.4, E1.5	tCO2e
Gross market-based Scope 1, 2	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.3, E1.4, E1.5	tCO2e
1. Purchased goods and services	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
2. Capital goods	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
3. Fuel and energy-related activities	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
4. Upstream transportation and distribution	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
9. Downstream transportation and transportation	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
11. Use of sold products	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
12. End-of-life treatment of sold products	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
Total Gross indirect Scope 3 GHG emissions	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
Total GHG emissions Scope 1,2,3 location-based	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
Total GHG emissions Scope 1,2,3 market-based	Allegro Group, Allegro Group without Mall South, Polish Operations	E1.6, E1.8, E1.9	tCO2e
Share of suppliers by spend that established science-based reduction targets	Allegro Group, Allegro Sp. z.o.o	E1.11	%
Gross location-based Scope 1, 2 emissions intensity	Allegro Group	E1.12	tCO2e/mPLN tCO2e/mEUR
Gross market-based Scope 1, 2 emissions intensity	Allegro Group	E1.12	tCO2e/mPLN tCO2e/mEUR
Gross Scope 3 emissions intensity	Allegro Group	E1.13	tCO2e/mPLN tCO2e/mEUR



Name of metrics	Reporting context	Table Number	Measure of unit
Total GHG emissions location-based per net revenue	Allegro Group	E1.13	tCO2e/mPLN tCO2e/mEUR
Total GHG emissions market-based per net revenue	Allegro Group	E1.13	tCO2e/mPLN tCO2e/mEUR
Share of sustainable packaging in own operations	Allegro Group	E5.1	%
Number of offers on the Allegro Lokalnie platform	Polish Operations	E5.2	million
Non-renewable materials - total	Allegro Group	E5.3	Mass [t]
Original stretch film - unrecycled	Allegro Group	E5.3	Mass [t]
Half-pallet wood - unrecycled	Allegro Group	E5.3	Mass [t]
Cardboard packaging - unrecycled	Allegro Group	E5.3	Mass [t]
Duct tape	Allegro Group	E5.3	Mass [t]
Labels - unrecycled Paper	Allegro Group	E5.3	Mass [t]
LDPE foil	Allegro Group	E5.3	Mass [t]
Ribbons	Allegro Group	E5.3	Mass [t]
Thermoetics	Allegro Group	E5.3	Mass [t]
Ink ribbon black for thermal painting	Allegro Group	E5.3	Mass [t]
Steel	Allegro Group	E5.3	Mass [t]
Renewable materials - total	Allegro Group	E5.3	Mass [t]
Cardboard packaging – 100% of recycled paper	Allegro Group	E5.3	Mass [t]
100% recycled foil fillers, HDPE foil	Allegro Group	E5.3	Mass [t]
Other - kraft Paper (tape, filler)	Allegro Group	E5.3	Mass [t]
Other - 100% of recycled (Paper filler)	Allegro Group	E5.3	Mass [t]
Pallet- wood - recycling	Allegro Group	E5.3	Mass [t]
Total weight of packaging	Allegro Group	E5.3	Mass [t]
Share of non-renewable materials	Allegro Group	E5.3	%
Share of renewable materials	Allegro Group	E5.3	%
Non-renewable materials - total	Allegro Group	E5.4	Mass [t]
Renewable materials - total	Allegro Group	E5.4	Mass [t]
Total weight of packaging	Allegro Group	E5.4	Mass [t]
Biological materials used to manufacture the undertaker's products and services (including packaging) that is sustainably sourced	Allegro Group	E5.5	Mass [t] %
Secondary reused or recycled components, secondary intermediary products and secondary materials	Allegro Group	E5.5	Mass [t] %
Total hazardous waste	Allegro Group	E5.6	Mass [t] %
Radioactive waste	Allegro Group	E5.6	Mass [t] %



Name of metrics	Reporting context	Table Number	Measure of unit
Total non-hazardous waste	Allegro Group	E5.6	Mass [t] %
Total waste	Allegro Group	E5.6	Mass [t] %
Total hazardous waste diverted from disposal	Allegro Group	E5.8	Mass [t] %
Preparation for Reuse - hazardous waste	Allegro Group	E5.8	Mass [t] %
Recycling - hazardous waste	Allegro Group	E5.8	Mass [t] %
Other Recovery Processes - hazardous waste	Allegro Group	E5.8	Mass [t] %
Total non-hazardous waste diverted from disposal	Allegro Group	E5.8	Mass [t] %
Preparation for Reuse - non-hazardous waste	Allegro Group	E5.8	Mass [t] %
Recycling - non-hazardous waste	Allegro Group	E5.8	Mass [t] %
Other Recovery Processes - non-hazardous waste	Allegro Group	E5.8	Mass [t] %
Total waste from disposal	Allegro Group	E5.8	Mass [t] %
Total hazardous waste directed to disposal	Allegro Group	E5.9	Mass [t] %
Incineration - hazardous waste	Allegro Group	E5.9	Mass [t] %
Landfill - hazardous waste	Allegro Group	E5.9	Mass [t] %
Other Disposal Processes - hazardous waste	Allegro Group	E5.9	Mass [t] %
Total non-hazardous waste directed to disposal	Allegro Group	E5.9	Mass [t] %
Incineration - non-hazardous waste	Allegro Group	E5.9	Mass [t] %
Landfill - non-hazardous waste	Allegro Group	E5.9	Mass [t] %
Other Disposal Processes - non-hazardous waste	Allegro Group	E5.9	Mass [t] %
Total waste directed to disposal	Allegro Group	E5.9	Mass [t] %



Name of metrics	Reporting context	Table Number	Measure of unit
Non-recycled waste	Allegro Group	E5.11	Mass [t] %
Taxonomy-aligned activities by objective - Turnover	Allegro Group	T.1	%
Taxonomy-eligible but not aligned activities by objective - Turnover	Allegro Group	T.1	%
Taxonomy-aligned activities by objective - Capital expenditures	Allegro Group	T.1	%
Taxonomy-eligible but not aligned activities by objective - Capital expenditures	Allegro Group	T.1	%
Taxonomy-aligned activities by objective - Operating expenses	Allegro Group	T.1	%
Taxonomy-eligible but not aligned activities by objective - Operating expenses	Allegro Group	T.1	%
CCM 6.15 Infrastructure Supporting Low-Emission Road Transport and Public Transport - Turnover	Allegro Group	T.2	kPLN %
Turnover of environmentally sustainable activities (Taxonomy-aligned)	Allegro Group	T.2	kPLN %
Of which enabling - Turnover	Allegro Group	T.2	kPLN %
Of which transitional - Turnover	Allegro Group	T.2	kPLN %
CE 5.6 Marketplace for the trade of second-hand goods for reuse - Turnover	Allegro Group	T.2	kPLN %
CCM 6.6 Freight transport services by road - Turnover	Allegro Group	T.2	kPLN %
CCM 8.1 Data processing, hosting and related activities - Turnover	Allegro Group	T.2	kPLN %
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)	Allegro Group	T.2	kPLN %
Turnover of Taxonomy-eligible activities	Allegro Group	T.2	kPLN %
Turnover of Taxonomy non-eligible activities	Allegro Group	T.2	kPLN %
Total Turnover	Allegro Group	T.2	kPLN %
CCM 6.15 Infrastructure Supporting Low-Emission Road Transport and Public Transport - Capex	Allegro Group	T.3	kPLN %
CapEx of environmentally sustainable activities (Taxonomy-aligned)	Allegro Group	T.3	kPLN %
Of which enabling - Capex	Allegro Group	T.3	kPLN %



Name of metrics	Reporting context	Table Number	Measure of unit
Of which transitional - Capex	Allegro Group	T.3	kPLN %
CCM 7.7 Acquisition and ownership of buildings - Capex	Allegro Group	T.3	kPLN %
CCM 8.1 CE 1.2 Data processing, hosting and related activities - Capex	Allegro Group	T.3	kPLN %
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)	Allegro Group	T.3	kPLN %
CapEx of Taxonomy-eligible activities	Allegro Group	T.3	kPLN %
CapEx of Taxonomy non-eligible activities	Allegro Group	T.3	kPLN %
Total Capex	Allegro Group	T.3	kPLN %
CCM 6.15 Infrastructure Supporting Low-Emission Road Transport and Public Transport - Opex	Allegro Group	T.4	kPLN %
OpEx of environmentally sustainable activities (Taxonomy-aligned)	Allegro Group	T.4	kPLN %
Of which enabling - Opex	Allegro Group	T.4	kPLN %
Of which transitional - Opex	Allegro Group	T.4	kPLN %
CCM 6.5 Transport by motorbikes, passenger cars and light commercial - Opex	Allegro Group	T.4	kPLN %
CCM 8.1 Data processing, hosting and related activities - Opex	Allegro Group	T.4	kPLN %
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)	Allegro Group	T.4	kPLN %
OpEx of Taxonomy-eligible activities	Allegro Group	T.4	kPLN %
OpEx of Taxonomy non-eligible activities	Allegro Group	T.4	kPLN %
Total Opex	Allegro Group	T.4	kPLN %
KPIs for nuclear and fossil gas related activities	Allegro Group	T.1.5	mPLN
Employee engagement score	Allegro Group	S.1.1	%
Employee participation	Allegro Group	S.1.1	%
Number of employees who used their volunteering day-off	Allegro Group	S1.2	Number of employees



Name of metrics	Reporting context	Table Number	Measure of unit
Total hours dedicated to community service	Allegro Group	S1.2	Hours
The total number of employees - Men	Allegro Group, Poland, Czech Republic, Slovakia, Other	S1.3	Number of employees
The total number of employees - Woman	Allegro Group, Poland, Czech Republic, Slovakia, Other	S1.3	Number of employees
The total number of employees - Other/no information	Allegro Group, Poland, Czech Republic, Slovakia, Other	S1.3	Number of employees
The total number of employees	Allegro Group, Poland, Czech Republic, Slovakia, Other	S1.3, S1.4, S1.6, S1.7	Number of employees
Permanent employees	Allegro Group	S1.4	Number of employees %
Permanent employees - Men	Allegro Group	S1.4	Number of employees %
Permanent employees - Women	Allegro Group	S1.4	Number of employees %
Permanent employees - Other / no information	Allegro Group	S1.4	Number of employees %
Temporary employees	Allegro Group	S1.4	Number of employees %
Temporary employees - Men	Allegro Group	S1.4	Number of employees %
Temporary employees - Women	Allegro Group	S1.4	Number of employees %
Temporary employees - Other / no information	Allegro Group	S1.4	Number of employees %
Non-guaranteed hours employees	Allegro Group	S1.4	Number of employees %
Non-guaranteed hours employees - Men	Allegro Group	S1.4	Number of employees %
Non-guaranteed hours employees - Women	Allegro Group	S1.4	Number of employees %
New joiners	Allegro Group	S1.5	Number of employees
Leavers	Allegro Group	S1.5	Number of employees
Turnover rate	Allegro Group	S1.5	%



Name of metrics	Reporting context	Table Number	Measure of unit
Board of Directors - Women	Allegro Group	S1.6	Number of employees %
Board of Directors - Men	Allegro Group	S1.6	Number of employees %
Total Board of Directors	Allegro Group	S1.6	Number of employees %
Managers - Women	Allegro Group	S1.6	Number of employees %
Managers - Men	Allegro Group	S1.6	Number of employees %
Total Managers	Allegro Group	S1.6	Number of employees %
Middle Managers - Women	Allegro Group	S1.6	Number of employees %
Middle Managers - Men	Allegro Group	S1.6	Number of employees %
Middle Managers Other/ no information	Allegro Group	S1.6	Number of employees %
Total Middle Managers	Allegro Group	S1.6	Number of employees %
Experts and specialists - Women	Allegro Group	S1.6	Number of employees %
Experts and specialists - Men	Allegro Group	S1.6	Number of employees %
Experts and specialists - Other/ no information	Allegro Group	S1.6	Number of employees %
Total experts and specialists	Allegro Group	S1.6	Number of employees %
Age <30	Allegro Group	S1.7	Number of employees %
Age 30-50	Allegro Group	S1.7	Number of employees %



Name of metrics	Reporting context	Table Number	Measure of unit
Age >50	Allegro Group	S1.7	Number of employees %
Undisclosed Age	Allegro Group	S1.7	Number of employees %
Percentage of employees who participated in regular performance reviews and career development - Men	Allegro Group	S1.8	%
Percentage of employees who participated in regular performance reviews and career development - Women	Allegro Group	S1.8	%
Percentage of employees who participated in regular performance reviews and career development - Total	Allegro Group	S1.8	%
Average number of training hours for employees - Men	Allegro Group	S1.9	Hours
Average number of training hours for employees - Women	Allegro Group	S1.9	Hours
Average number of training hours for employees - Total	Allegro Group	S1.9	Hours
Number of fatalities as result of work-related injuries and work-related ill health	Allegro Group	S1.10	Number of fatalities
Number of recordable work-related accidents for own workforce	Allegro Group	S1.10	Number of accidents
Rate of recordable work-related accidents for own workforce	Allegro Group	S1.10	Percentage of accidents
Number of cases of recordable work-related ill health of employees	Allegro Group	S1.10	Number of cases
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	Allegro Group	S1.10	Number of days
Gender pay gap	Allegro Group	S1.11	%
Equal pay gap	Allegro Group	S1.11	%
The annual total remuneration ratio	Allegro Group	S1.12	Ratio
Number of filed cases of discrimination	Allegro Group	S1.13	Number of cases
Number of complaints filed through channels for people in own workforce to raise concerns (including mobbing and discrimination)	Allegro Group	S1.13	Number of complaints



Name of metrics	Reporting context	Table Number	Measure of unit
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	Allegro Group	S1.13	Number of complaints
Number of severe human rights incidents	Allegro Group	S1.13	Number of incidents
The total amount of fines, penalties, and compensation for damages as a result of the incidents	Allegro Group	S1.13	Amount of fines, penalties
Cybersecurity trainings	Allegro Group	S4.1	%
The total number of security incidents reported to the appropriate supervisory authorities, e.g., CERT, KNF	Allegro Group	S4.2	Number of Security incidents
Personal data breaches reported to supervisory/regulatory authorities	Allegro Group	S4.2	Number of data breaches
New administrative proceedings initiated by supervisory/regulatory authorities (customer complaints, inspections, inquiries)	Allegro Group	S4.2	Number of proceedings
New court proceedings regarding concluded administrative proceedings initiated by supervisory/regulatory authorities (customer complaints, inspections, inquiries)	Allegro Group	S4.2	Number of proceedings
Final decisions issued by supervisory/regulatory authorities imposing financial fines (final decisions are those that have not been appealed, the deadline for filing an appeal has passed, or the decision has been upheld)	Allegro Group	S4.2	Number of Decisions
Final decisions issued by supervisory/regulatory authorities exercising other powers and imposing obligations other than financial fines (final decisions are those that have not been appealed, the deadline for filing an appeal has passed, or the decision has been upheld)	Allegro Group	S4.2	Number of Decisions
Final court judgments upholding final decisions issued by supervisory/regulatory authorities imposing financial fines (final court judgments are those that cannot be appealed)	Allegro Group	S4.2	Number of Decisions
Final court judgements upholding final decisions issued by supervisory/regulatory authorities exercising other powers and imposing obligations other than financial fines (final court judgments are those that cannot be appealed)	Allegro Group	S4.2	Number of Decisions
Non-compliant & infringing offers removed from the platform	Allegro Group	S4.3	Number of offers



Name of metrics	Reporting context	Table Number	Measure of unit
Attempts to list non-compliant offers prevented and never reached the consumers	Allegro Group	S4.3	Numbers of offers
Bad actors' accounts prevented from completing the registration process or eliminated from the platform	Allegro Group	S4.3	Number of accounts
Allegro One Box meeting accessibility requirements	Allegro Group	S4.4	%
Number of active non-governmental organizations	Allegro Group	CS.1	Number of organisations
Number of charity offers	Allegro Group	CS.1	Number of offers
Amount of money collected	Allegro Group	CS.1	mPLN
Court convictions	Allegro Group	G1.1	Number of convictions
Fines	Allegro Group	G1.1	Number of fines
Number of sellers with offer ('000)	Allegro Group	G1.2	Number of Sellers
Unique users participation in the Allegro Academy's e-learning platform	Allegro Group	G1.3	Number of users
Participants of Allegro Academy's webinars	Allegro Group	G1.3	Number of participants
Number of users with at least one PageView of Academy page	Allegro Group	G1.3	Number of users

allegro

FINANCIAL STATEMENTS



1.

Responsibility Statement

Allegro.eu
Société anonyme
6, rue Eugène Ruppert, L-2453 Luxembourg,
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B214.830

RESPONSIBILITY STATEMENT

The Board of Directors confirms that, to the best of its knowledge:

These annual 2025 Consolidated Financial Statements prepared in accordance with the IFRS Accounting Standards as adopted by the European Union (IFRS) and Standalone Financial Statements prepared in accordance with Generally Accepted Accounting Principles in Luxembourg, give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Company and the undertakings included in the consolidation taken as a whole, and that the Management report includes a fair review of the development and performance of the business and the position of the Company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

Approved by the Board on its behalf by:

Gary McGann
Director

Marcin Kuśmierz
Director

2.

Audit Report

To the Shareholders of
Allegro.eu

Report on the audit of the consolidated financial statements

Our opinion

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of Allegro.eu (the “Company”) and its subsidiaries (the “Group”) as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union.

Our opinion is consistent with our additional report to the Audit Committee or equivalent.

What we have audited

The Group’s consolidated financial statements comprise:

- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of financial position as at 31 December 2025;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

www.pwc.lu

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Cabinet de révision agréé. Expert-comptable (autorisation ministérielle n°10181659)
R.C.S. Luxembourg B294273 - TVA LU36559370



Basis for opinion

We conducted our audit in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the EU Regulation No 537/2014, the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the consolidated financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the consolidated financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

To the best of our knowledge and belief, we declare that we have not provided non-audit services that are prohibited under Article 5(1) of the EU Regulation No 537/2014.

The non-audit services that we have provided to the Company and its controlled undertakings, if applicable, for the year then ended, are disclosed in Note 46 to the consolidated financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Key audit matter	How our audit addressed the key audit matter
Marketplace revenue recognition and accounting for Smart! program The Group's consolidated revenue amounted to PLN 11,458 million in 2025. There are multiple revenue streams as described in the Note 13.1. Marketplace revenue amounted to 8,542 million and accounted for 74.6% of revenue of the Group for the year ended 31 December 2025. As part of the revenue generating activity the impact of the Smart! deliveries (loyalty program) show a cost of PLN 3,579 million presented as an expense in "Cost of delivery" in operating expenses as it exceeds the subscription fee earned. Disclosure regarding Smart! program and key judgement applied were included in the Note 13 to the consolidated financial statements. Application of revenue recognition policies to marketplace revenue and Smart! Program is complex and involves estimates as well as management judgement related to the definition of a customer or agent versus principal. In addition, the large number of transactions, high automation of revenue recognition and sophistication of systems and processes used by the Group increase the overall complexity. We identified marketplace revenue recognition and accounting for Smart! program as a key audit matter as the application of revenue recognition standard is complex and involves significant judgement and estimates.	Our audit procedures over revenue recognition included, among others: - We obtained an understanding of and assessed the overall IT control environment and the controls in place; - We tested the operating effectiveness of selected internal controls around system development, program changes and IT dependent business controls to confirm that changes to the system were appropriately authorised and also developed and implemented properly; - We tested selected internal controls in the marketplace revenue process in the areas like offers listing registering, processing of transactions, fees calculation, client payments registration and selling blockade application for merchants with overdue balances; - We used automated revenue testing for detailed tests of marketplace sales transactions which includes automatic matching of billing records with payments and fee deduction mechanism; - We selected a sample of revenue transactions and recalculated commission in accordance with the price lists and vouched outstanding accounts receivables of the seller after the transaction to subsequent bank payments; - We reconciled billing records to trial balance without material differences; - We analysed journal entries impacting marketplace revenue to identify any entries that might not be justified; - We tested contract liabilities and refund liabilities to determine whether appropriate amounts have been recognised during the period; - We assessed the adequacy of the assumptions used by the Management in the process of determination of significant judgement relating to application of IFRS 15 (revenue recognition); - We evaluated the management judgments related to Smart! accounting policies; we have also considered whether there were any changes in facts and circumstances as compared to the year when the accounting policy was developed; - We assessed adequacy and completeness of disclosures.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information stated in the annual report including the Management Report and the Corporate Governance Statement but does not include the consolidated financial statements and our audit report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the consolidated financial statements

The Board of Directors is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as adopted by the European Union, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for presenting and marking up the consolidated financial statements in compliance with the requirements set out in the Delegated Regulation 2019/815 on European Single Electronic Format (ESEF Regulation).



Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the consolidated financial statements

The objectives of our audit are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- conclude on the appropriateness of the Board of Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities and business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our audit report unless law or regulation precludes public disclosure about the matter.

We assess whether the consolidated financial statements have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.



Report on other legal and regulatory requirements

The Management Report is consistent with the consolidated financial statements and has been prepared in accordance with applicable legal requirements.

The Corporate Governance Statement is included in the Management Report. The information required by Article 68ter Paragraph (1) Letters c) and d) of the Law of 19 December 2002 on the commercial and companies register and on the accounting records and annual accounts of undertakings, as amended, is consistent with the consolidated financial statements and has been prepared in accordance with applicable legal requirements.

We have been appointed as “Réviseur d’Entreprises Agréé” by the General Meeting of the Shareholders on 26 June 2025 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 9 years.

We have checked the compliance of the consolidated financial statements of the Group as at 31 December 2025 with relevant statutory requirements set out in the ESEF Regulation that are applicable to consolidated financial statements.

For the Group it relates to the requirement that:

- the consolidated financial statements are prepared in a valid XHTML format;
- the XBRL markup of the consolidated financial statements uses the core taxonomy and the common rules on markups specified in the ESEF Regulation.



In our opinion, the consolidated financial statements of the Group as at 31 December 2025 have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

Luxembourg, 11 March 2026

PricewaterhouseCoopers Assurance, Société coopérative
Represented by

Malik Lekehal

3.

Consolidated Financial Statements

Consolidated Statement of comprehensive income

	Note	01.01–31.12.2025	01.01–31.12.2024 re-presented ^[1]
Revenue	13	11,458.1	10,367.2
Other operating income	14	217.6	118.7
Total revenue and other operating income		11,675.7	10,486.0
Operating expenses		(8,399.1)	(7,618.5)
Payment charges		(174.6)	(160.8)
Cost of goods sold		(723.8)	(1,140.2)
Cost of delivery		(3,578.9)	(2,835.0)
Marketing service expenses		(1,762.8)	(1,584.6)
Staff costs net		(1,375.9)	(1,181.4)
Staff costs gross		(1,751.7)	(1,471.5)
Capitalisation of development costs		375.8	290.2
IT service expenses		(248.1)	(213.2)
IT service expenses gross		(257.0)	(222.7)
Capitalisation of development costs		8.9	9.5
Other expenses net		(521.3)	(488.9)
Other expenses gross		(649.8)	(598.9)
Capitalisation of development costs		128.5	110.0
Net impairment losses on financial and contract assets	37.2	(13.6)	(14.3)
Operating profit before amortisation and depreciation and impairment losses on non-current non-financial assets		3,276.6	2,867.5
Amortisation, Depreciation and Impairment losses of non-current non-financial assets		(946.3)	(907.4)
Amortisation		(664.4)	(584.1)
Depreciation		(283.1)	(243.4)
Reversed / (recognised) impairment losses of non-current non-financial assets		1.1	(79.8)

[1] Comparative data for the prior year has been re-presented for comparability purposes following the recognition of discontinued operations. For detailed information please refer to note 18.

	Note	01.01–31.12.2025	01.01–31.12.2024 re-presented ^[1]
Operating profit		2,330.3	1,960.1
Net Financial costs	15	(470.7)	(343.7)
Financial income		132.9	135.2
Financial costs		(603.6)	(478.9)
Profit before Income tax		1,859.6	1,616.4
Income tax expenses	8 / 16	(165.6)	(427.8)
Net Profit from continuing operations		1,694.1	1,188.6
Net Loss from discontinued operations	18.2	(177.0)	(154.0)
Net Profit (attributable to the owners of the Parent entity)		1,517.1	1,034.6
Other comprehensive income		(65.0)	(12.1)
– Items that may be reclassified to profit or loss		(62.7)	(9.9)
Continuing operations		(50.6)	(20.2)
Gain/(Loss) on cash flow hedging		(44.7)	62.8
Cash flow hedge – Reclassification from OCI to profit or loss		(18.7)	(104.9)
Deferred tax relating to these items		9.8	14.2
Exchange differences on translating foreign operations related to continuing operations		3.0	7.8
Discontinued operations		(12.1)	10.2
Exchange differences on translating foreign operations related to discontinued operations	18.2	(12.1)	10.2
– Items that will not be reclassified to profit or loss		(2.3)	(2.2)
Continuing operations		(2.3)	(2.2)
Remeasurements of post-employment benefit obligations		(2.8)	(2.7)
Deferred tax relating to these items		0.5	0.5
Total comprehensive income for the period		1,452.1	1,022.4
Total comprehensive income for the period is attributable to Shareholders of the Parent Company arises from:		1,452.1	1,022.4
Continuing operations		1,641.2	1,166.2
Discontinued operations	18.2	(189.1)	(143.8)
Earnings per share for profit attributable to the ordinary equity holders of the company (in PLN)	17		
Basic		1.46	0.98
Diluted		1.45	0.97
Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the company (in PLN)	17		
Basic		1.63	1.13
Diluted		1.62	1.12

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

Consolidated Statement of financial position

ASSETS

Non-current assets	Note	31.12.2025	31.12.2024 re-presented
Goodwill	19	8,816.1	8,816.1
Other intangible assets	19	4,093.6	4,337.6
Property, plant and equipment	20	1,383.2	1,022.3
Derivative financial assets	33	—	21.3
Other financial assets		23.7	—
Other receivables		16.2	22.9
Prepayments	23	20.6	5.4
Deferred tax assets	29	39.5	27.9
Investments		0.4	0.4
Restricted cash		11.3	10.7
Total non-current assets		14,404.6	14,264.6
Current assets			
Inventory	21	102.6	174.6
Trade and other receivables	22	341.7	352.0
Prepayments	23	73.1	58.7
Consumer loans	24	848.9	502.9
Derivative financial assets	33	—	11.0
Other financial assets		6.1	29.7
Income tax receivables	8 / 16	258.0	0.8
Cash and cash equivalents	25	2,840.7	4,058.9
Merchant cash	26	642.3	—
Restricted cash		64.7	64.0
Assets of the disposal group classified as held for sale	18.3	138.7	—
Total current assets		5,316.6	5,252.7
TOTAL ASSETS		19,721.2	19,517.3

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

EQUITY AND LIABILITIES

Equity	Note	31.12.2025	31.12.2024 re-presented
Share capital	35	10.6	10.6
Capital reserve		8,316.8	8,308.4
Exchange differences on translating foreign operations		70.2	79.3
Cash flow hedge reserve		(29.3)	24.3
Actuarial gain/(loss)		(0.5)	1.8
Other reserves	35.2	220.3	177.3
Treasury shares	8 / 35.3	(1,554.4)	(108.0)
Retained earnings		1,593.6	559.0
Net result		1,517.1	1,034.6
Total equity allocated to shareholders of the Parent		10,144.3	10,087.2
Non-current liabilities			
Borrowings	8 / 27	4,979.5	5,788.2
Lease liabilities	28	491.4	426.8
Deferred tax liability	29	462.5	592.3
Liabilities to employees	30	14.0	9.0
Derivative financial liabilities	33	36.6	2.7
Other financial liabilities		0.5	0.7
Total non-current liabilities		5,984.5	6,819.7
Current liabilities			
Borrowings	8 / 27	0.1	—
Lease liabilities	28	169.7	146.9
Trade and other liabilities	31	2,022.3	1,930.5
Liabilities from pass through arrangements	32	224.3	180.5
Liabilities from merchant cash	8 / 26	642.9	—
Income tax liability		174.1	171.3
Liabilities to employees	30	235.6	181.0
Derivative financial liabilities	33	2.7	0.2
Liabilities of the disposal group classified as held for sale	18.3	120.6	—
Total current liabilities		3,592.4	2,610.4
TOTAL EQUITY AND LIABILITIES		19,721.2	19,517.3

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

Consolidated Statement of changes in equity

	Share Capital	Capital reserve	Exchange differences on translating foreign operations	Cash flow hedge reserve	Actuarial gain/(losses)	Other reserves	Treasury shares	Retained earnings	Net result	Equity allocated to shareholders of the Parent	Total
As at 01.01.2025	10.6	8,308.4	79.3	24.3	1.8	177.3	(108.0)	559.0	1,034.6	10,087.2	10,087.2
Profit for the period	—	—	—	—	—	—	—	—	1,517.1	1,517.1	1,517.1
Other comprehensive income	—	—	(9.1)	(53.6)	(2.3)	—	—	—	—	(65.0)	(65.0)
Total comprehensive income for the period	—	—	(9.1)	(53.6)	(2.3)	—	—	—	1,517.1	1,452.1	1,452.1
Transfer of profit/(loss) from previous years	—	—	—	—	—	—	—	1,034.6	(1,034.6)	—	—
Acquisition of treasury shares (see note 35)	—	—	—	—	—	—	(1,551.8)	—	—	(1,551.8)	(1,551.8)
Allegro Incentive Plan – release of treasury shares (see note 35)	—	(105.4)	—	—	—	—	105.4	—	—	—	—
Allegro Incentive Plan – accrued (see note 35)	—	—	—	—	—	156.8	—	—	—	156.8	156.8
Allegro Incentive Plan – vested shares (see note 35)	—	113.8	—	—	—	(113.8)	—	—	—	—	—
Transactions with owners in their capacity as owners	—	8.4	—	—	—	43.0	(1,446.4)	1,034.6	(1,034.6)	(1,395.0)	(1,395.0)
As at 31.12.2025	10.6	8,316.8	70.2	(29.3)	(0.5)	220.3	(1,554.4)	1,593.6	1,517.1	10,144.3	10,144.3

As at 01.01.2024	10.6	8,298.5	61.2	52.2	4.0	127.4	(69.5)	274.9	284.1	9,043.3	9,043.3
Profit for the period	—	—	—	—	—	—	—	—	1,034.6	1,034.6	1,034.6
Other comprehensive income	—	—	18.0	(28.0)	(2.2)	—	—	—	—	(12.1)	(12.1)
Total comprehensive income for the period	—	—	18.0	(28.0)	(2.2)	—	—	—	1,034.6	1,022.4	1,022.4
Transfer of profit/(loss) from previous years	—	—	—	—	—	—	—	284.1	(284.1)	—	—
Acquisition of treasury shares (see note 35)	—	—	—	—	—	—	(103.9)	—	—	(103.9)	(103.9)
Allegro Incentive Plan – release of treasury shares (see note 35)	—	(65.4)	—	—	—	—	65.4	—	—	—	—
Allegro Incentive Plan – accrued (see note 35)	—	—	—	—	—	125.3	—	—	—	125.3	125.3
Allegro Incentive Plan – vested shares (see note 35)	—	75.4	—	—	—	(75.4)	—	—	—	—	—
Transactions with owners in their capacity as owners	—	9.9	—	—	—	49.9	(38.5)	284.1	(284.1)	21.4	21.4
As at 31.12.2024	10.6	8,308.4	79.3	24.3	1.8	177.3	(108.0)	559.0	1,034.6	10,087.2	10,087.2

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of cash flows

Cash flows from operating activities	Note	01.01–31.12.2025	01.01–31.12.2024 re-presented
Profit before income tax from:		1,647.3	1,443.4
Continuing operations		1,859.6	1,616.4
Discontinued operations	18.2	(212.3)	(173.0)
Amortisation, Depreciation and Impairment losses of non-current non-financial assets		1,132.7	1,044.0
Net interest expense (excluding interest on leases)	15	559.4	402.4
Interest on leases	36.2	28.3	26.8
Non-cash employee benefits expense – share based payments	35.2	131.8	99.3
Net (gain)/loss exchange differences		(3.5)	39.0
Change in net working capital – e-commerce:		198.9	853.8
(Increase)/Decrease in trade and other receivables and prepayments	36.3	(43.2)	729.7
(Increase)/Decrease in inventories	36.3	7.9	119.2
Increase/(Decrease) in trade and other liabilities	36.3	185.0	57.8
Increase/(Decrease) in liabilities to employees	36.3	50.5	1.9
(Increase)/Decrease in restricted cash		(1.3)	(54.7)
Change in net working capital – consumer lending:		(302.3)	41.6
(Increase)/Decrease in consumer loans		(346.0)	(99.6)
Increase/(Decrease) in liabilities from pass through arrangements		43.7	141.2
Change in net working capital – merchant cash:		0.7	—
(Increase)/Decrease in merchant cash		(642.3)	—
Increase/(Decrease) in liabilities from merchant cash		642.9	—
Other		(2.0)	0.4
Cash flow from operating activities		3,391.3	3,950.6
Income tax paid		(521.6)	(327.5)
Net cash inflow/(outflow) from operating activities		2,869.7	3,623.2

Cash flows from investing activities	Note	01.01–31.12.2025	01.01–31.12.2024 re-presented
Payments for property, plant, equipment and intangibles		(942.4)	(618.7)
Purchase of mutual fund units		(75.0)	(25.0)
Sale of mutual fund units		104.5	—
Other		12.1	3.3
Net cash inflow/(outflow) from investing activities		(900.8)	(640.5)
Cash flows from financing activities			
Acquisition of treasury shares	35.3	(1,548.6)	(103.9)
Borrowings received	36.2	3,128.7	—
Borrowings repaid	36.2	(5,086.2)	(300.0)
Bond issuance	36.2	1,000.0	—
Interest rate hedging instrument settlements		15.0	105.8
Interest paid	36.2	(397.3)	(473.8)
Lease payments	36.2	(205.0)	(185.0)
Revolving facility availability fee payments		(4.8)	(5.4)
Arrangement fees paid	36.2	(38.3)	(5.2)
Other		(4.3)	—
Net cash inflow/(outflow) from financing activities		(3,140.7)	(967.3)
Net increase/(decrease) in cash and cash equivalents		(1,171.8)	2,015.4
Cash and cash equivalents at the beginning of the financial year		4,058.9	2,049.1
Effect of movements in exchange rates on cash held		0.9	(5.6)
Cash and cash equivalents at the end of the financial year		2,888.1	4,058.9

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. General information

Allegro.eu S.A. Group ('Group') consists of Allegro.eu Société anonyme ('Allegro.eu' or 'Parent'), and its subsidiaries. Allegro.eu and the other members of the Group were established for an unspecified period. The Group is registered in Luxembourg, and its registered office is located at 6, rue Eugène Ruppert, Luxembourg.

The Parent was established as a limited liability company (société à responsabilité limitée) in Luxembourg on 5 May 2017. The Parent was transformed into a joint-stock company (société anonyme) on 27 August 2020.

The Parent's shares have been listed on the Warsaw Stock Exchange ('WSE') since 12 October 2020.

The Group operates on the territory of Europe mainly in Poland but also in the Czech Republic, Slovakia, Hungary, Slovenia and Croatia. The detailed information regarding the Group structure and the country of domicile of each legal entity within the Group is presented in note 5.

The Group's core activities comprise:

- online marketplace;
- retail sale via the Internet;
- advertising;
- logistic services;
- online price comparison services;
- consumer lending to marketplace buyers;
- online tickets distribution;
- software and solutions for delivery logistics;
- providing payment services to partners.

These Consolidated Financial Statements were prepared for the year ended 31 December 2025 with comparative amounts for the year ended 31 December 2024.

2. Basis of preparation

These Consolidated Financial Statements of Allegro.eu S.A. Group for the year ended 31 December 2025 were prepared in accordance with IFRS Accounting Standards as adopted by the European Union ('IFRS'), binding as at 31 December 2025 (together 'the Consolidated Financial Statements').

These Consolidated Financial Statements were prepared on the historical cost basis except for certain financial assets and liabilities measured at fair value.

The Consolidated Financial Statements were prepared on the assumption that the Group would continue as a going concern for at least 12 months subsequent to the date of the authorisation of these Consolidated Financial Statements. In making this going concern assumption, Management took into consideration all available information about the future.

From the current period, the Group has changed the rounding of the numbers included within these Consolidated Financial Statements from thousands PLN to millions PLN to enhance the relevance of the information presented within consolidated financial statements. Due to rounding, it is possible that figures may not add up exactly to the total stated.

The summary of the material accounting policies applied in the preparation of these Consolidated Financial Statements is described in respective notes. These accounting policies were applied by the Group consistently in all periods presented, unless indicated otherwise.

In these Consolidated Financial Statements, the Group amended the presentation of Consolidated Statements of Cash Flows by categorising changes in net working capital into three distinct subtotals: e-commerce, consumer lending and merchant cash. A separate line, 'Change in consumer lending' now encompasses 'Increase/Decrease in consumer loans' and 'Increase/Decrease in liabilities from pass-through arrangements'. Previously, changes in liabilities from pass-through arrangements were presented under 'Increase/Decrease in trade and other liabilities'. Consequently, this balance has been excluded from 'Trade and other liabilities' and presented separately as 'Liabilities from pass through arrangements' in the Statement of Financial Position.

Furthermore, the Group has introduced a new subtotal, 'Change in net working capital – merchant cash', which includes 'Increase/Decrease in merchant cash' and 'Increase/Decrease in liabilities from merchant cash'. This new subtotal is related to commencement of propriety payment provisioning services described in detail in note 8, 'Significant changes in the current reporting period'.

These amendments were implemented to enhance the relevance and faithful presentation of the financial statements, provisioning a more accurate representation of cash flow characteristics. Comparative figures have been represented accordingly.

There were no other changes in accounting policies in the period covered by the Consolidated Financial Statements of Allegro.eu S.A. ended 31 December 2025.

3.
Foreign currency

3.1
Measurement of items denominated
in foreign currencies

Transactions in foreign currency are converted into the functional currency using the exchange rates of the national banks of the respective countries prevailing at the dates of the transactions or on valuation dates (when items are re-measured). Foreign exchange gains and losses arising from settlement of those transactions and from translation at the exchange rate prevailing as at the reporting period end date are recognised on a net basis in the profit or loss. Measurement as at the balance sheet date, used the exchange rate prevailing as at the reporting period end date.

3.2
Presentation and functional currency

The presentation currency of the Consolidated Financial Statements is the Polish zloty ('PLN').

The results and financial position of Group companies that have a functional currency different from the presentation currency, are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented (i.e. including comparatives) are translated at the closing rate at the date of that statement of financial position;

- income and expenses for each statement presenting profit or loss and other comprehensive income (i.e. including comparatives) are be translated at exchange rates at the dates of the transactions; and

- all resulting exchange differences are recognised in other comprehensive income.

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('functional currency'), as presented in note 5 'Group Structure'. These Consolidated Financial Statements of Allegro.eu S.A. Group are presented in the Polish Zloty which is the functional and presentation currency of the Parent.

4.
Basis for consolidation

The Consolidated Financial Statements were prepared on the basis of the financial statements of the Parent, Allegro.eu, and the financial information of entities controlled by the Parent, prepared as at and for the period ended 31 December 2025. Allegro.eu Société anonyme is the topmost entity within the corporate hierarchy, responsible for preparation of Consolidated Financial Statements.

Except for the share and per share amounts and unless otherwise stated, these Consolidated Financial Statements have been prepared in PLN millions, and all amounts are stated in PLN millions. All material balances and transactions between related entities, including material unrealised profits resulting from such transactions, have been fully eliminated.

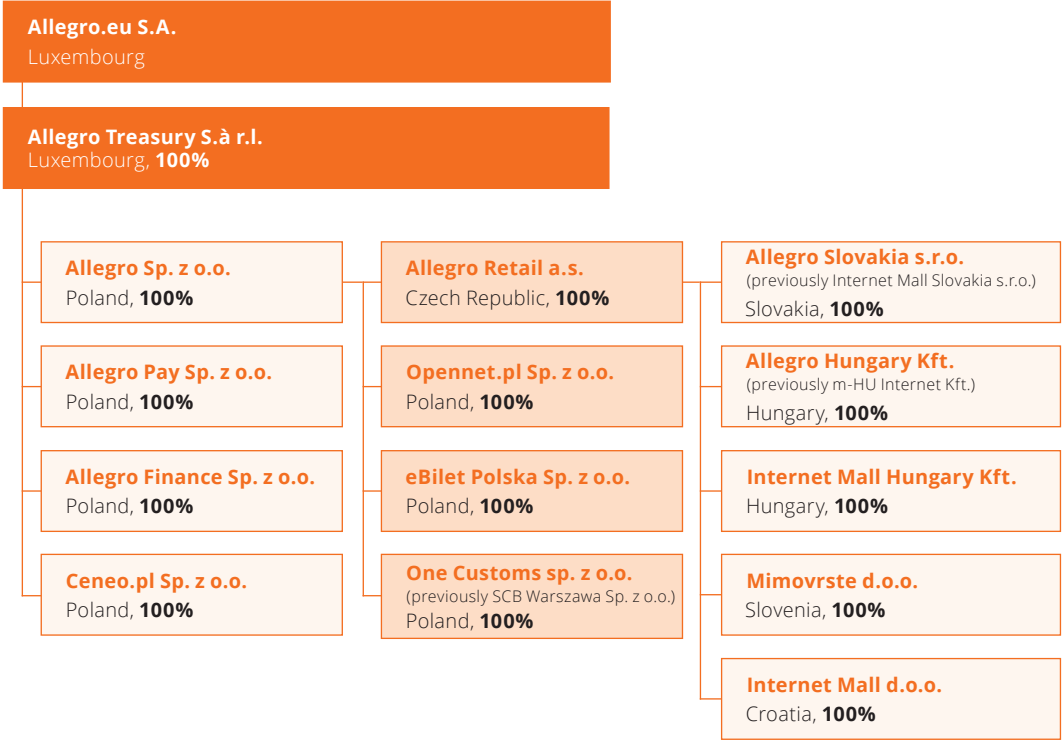
Subsidiaries are consolidated under the acquisition accounting method from the moment that the Group has assumed control over them, and will cease to be consolidated when the Group loses control.

The Group accounts for business combinations under the acquisition method. The consideration for the acquired subsidiary constitutes the fair value of the assets transferred, liabilities incurred in respect of former owners of the target company and equity instruments issued by the Group. The consideration includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets, liabilities and contingent liabilities acquired as a result of a business combination are initially measured at fair value as at the acquisition date.

Transaction costs arising on acquisitions are recognised in profit or loss when incurred.

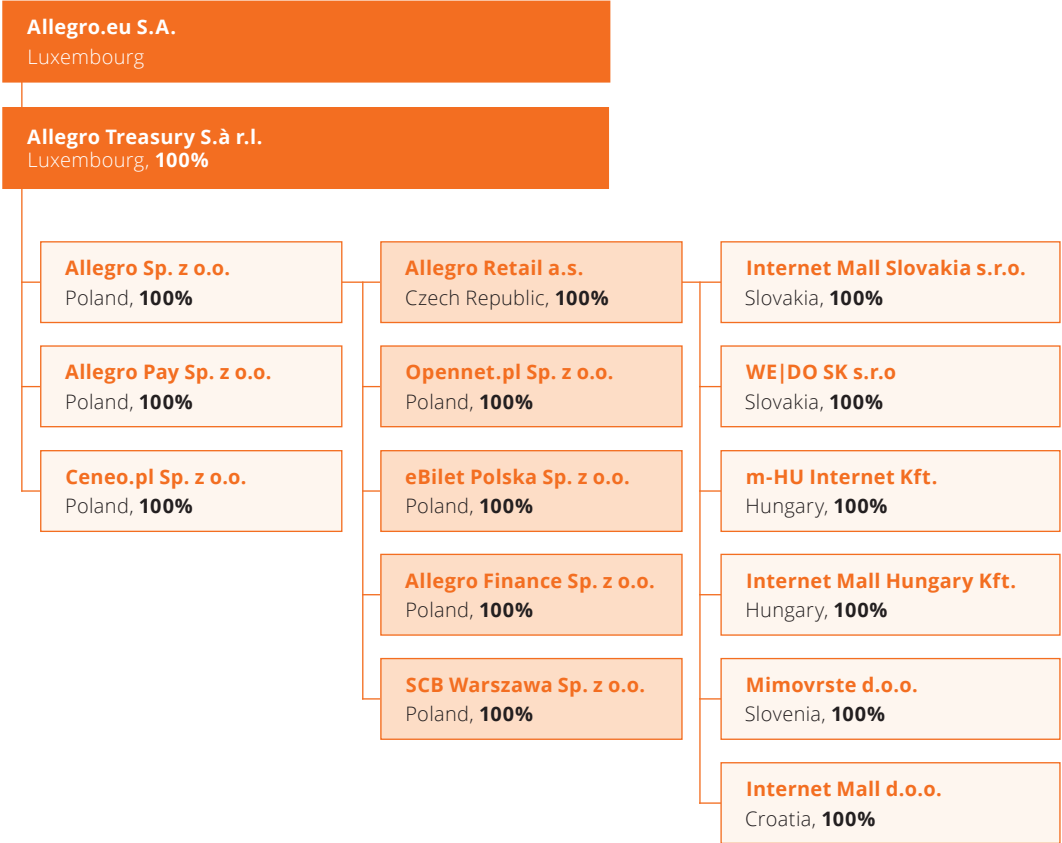
5.
Group structure

PERIOD COVERED BY CONSOLIDATION
01.01.2025 – 31.12.2025



Key information regarding the members of the Group, their country of domicile, economic interest held by the Group and the periods subject to consolidation are presented in the following two tables for the years ended 31 December 2025 and 31 December 2024 respectively.

PERIOD COVERED BY CONSOLIDATION
01.01.2024 – 31.12.2024



The voting power is the same as interest held in each entity (further information see note 35.3).

During the period the following changes in the Group structure have occurred, having no impact on these Consolidated Financial Statements:

On 1 January 2025, the Group completed the merger of Internet Mall Slovakia s.r.o. with WE|DO SK s.r.o. Internet Mall Slovakia s.r.o. remains as the surviving entity and has since been renamed to Allegro Slovakia s.r.o.

On 14 July 2025 Allegro sp. z o.o. sold 100% shares in Allegro Finance Sp. z o.o. to its parent entity Allegro Treasury S.à r.l.

6.
New and amended standards

In these Consolidated Financial Statements the following amendments and new standards that came into effect as of 1 January 2025 were applied.

New standard or amendment	Issued on	Effective for annual periods beginning on or after	Group's assessment of the regulation
Amendments to IAS 21 Lack of Exchangeability	15 August 2023	1 January 2025	No impact, as the Group is not trading in non-exchangeable currencies

Certain new standards, amendment to standards and interpretations have been issued that are mandatory for the annual periods beginning on or after 1 January 2026 or later, and which the Group has not early adopted.

New standard or amendment	Issued on	Effective for annual periods beginning on or after	Group's assessment of the regulation
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	30 May 2024	1 January 2026	No impact ^[1]
Amendments to IFRS 9 and IFRS 7: Contracts Referencing Nature-dependent Electricity	18 December 2024	1 January 2026	No impact
Annual Improvements Volume 11 (issued on 18 July 2024)	18 July 2024	1 January 2026	No impact
IFRS 18 Presentation and Disclosure in Financial Statements	9 April 2024	1 January 2027	Assessment in progress ^[2]
IFRS 19 Subsidiaries without Public Accountability: Disclosures	9 May 2024	1 January 2027	No impact
Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency	13 November 2025	1 January 2027	No impact

[1] The Group has evaluated the impact of the IFRS 9 amendments on its consolidated financial statements, particularly regarding the classification and presentation of cash in transit. Based on its assessment, considering the nature of the Group's operations and the current structure of the Consolidated Statement of Financial Position, the Group has determined that there are no circumstances in which as at the balance sheet date, it held cash in transit that would require reclassification from the Cash and Cash Equivalents. Consequently, the implementation of these amendments to IFRS 9 will have no impact on the reported values of 'cash and cash equivalents' or 'trade and other receivables'.

[2] Management is currently assessing the detailed implications of applying the new standard on the consolidated financial statements. Based on a high-level preliminary assessment, no significant changes are anticipated in the information currently disclosed in the notes, as the requirement to present material information remains unchanged. However, the way in which the information is grouped may be adjusted due to the application of aggregation and disaggregation principles.

7.
Business combinations

There were no business combinations in the years ending 31 December 2025 as well as 31 December 2024.

8.
Significant changes in the current reporting period

Share price is provided in PLN (not in million PLN), whilst the number of shares is presented in units

The financial position and performance of the Group was particularly affected by the following events and transactions during the reporting period:

- I.

From 5 May 2025 Marcin Kuśmierz took over from Roy Perticucci as the new President of the Management Board of Allegro sp. z o.o. On 26 June 2025 Marcin Kuśmierz was appointed as a Director by the annual general meeting, which in turn made his appointment as Group CEO by the Board of Directors effective.
- II.

In 2025, the Group changed its internal organisational structure in a way that affected the composition of its reporting segments, resulting in the former CGU Mall North and We|Do CGUs being presented as part of the Allegro International Segment (for more information please refer to note '12 Segment Information').
- III.

In December 2025, the Board of Directors of the Group formally expressed its intention to exit from its operations at Mimovrste d.o.o. and Internet Mall d.o.o. subsidiaries in Slovenia and Croatia respectively. Subsequently, the Board committed to a plan to dispose of 100% of shares in these entities, along with the dedicated technology assets and teams based in the Czech Republic supporting these operations, collectively forming the Mall South operating segment. As a result, these assets and liabilities subject to a sale transaction,
- IV.

During the first half of the year, Allegro Finance, one of the Group's operating entities, formally took over principal responsibility for processing shopper payments to partners on the Allegro platforms. This service is carried out in cooperation with parties previously responsible for the process. Assuming this formal legal responsibility, the Group has started disclosing restricted cash and corresponding liabilities in the statement of the financial position, under the 'merchant cash' and 'liabilities from merchant cash' lines (for more details, see note 26 'Merchant cash and liabilities from merchant cash').
- V.

The increase of PLN 346.0 in the consumer loans balance is attributable to the Group's business decision to self-fund a larger share of loans, with the objective of earning interest income from these assets in future periods, rather than selling the loans to the Group's financing partners.
- VI.

On 3 July 2025, the Group issued PLN 1,000.0 unsecured series A bonds under a pre-existing Bond Issuance Program, that had been established in 2021. The bonds have a maturity of five years and bear interest at a variable interest

- rate of WIBOR 6M plus the base interest margin of 1.30% per annum. For detailed information please refer to note 27 ‘Borrowings’.
- VII. On 15 July 2025, the Group made voluntary partial prepayment of Term Facility Loans under the Senior Facilities Agreement (‘SFA’) in respect to a total principal amount of PLN 1,000.0. Following the completion of this repayment in July 2025, the total outstanding debt under the SFA amount to PLN 4,957.5 with a scheduled maturity in October 2027. More details are presented in note 27 ‘Borrowings’.
- VIII. On 5 August 2025 a share buyback was completed, resulting in the Group acquiring 38,942,976 of treasury shares at the final purchase price of PLN 35.95 for each share, for the total consideration of PLN 1,400.0. For detailed information please refer to note 35 ‘Equity’.
- IX. On 18 November 2025, the Board of Directors resolved to refinance the Group’s existing Total Credit Facilities, as a result of which the Group was provided with the following financing: a PLN 3,000.0 New Term Loan Facility and a PLN 3,000.0 New RCF (‘Revolving Credit Facility’). The existing financing was prepaid in full and all existing facilities were discharged on the same day as the completion of a new financing. For detailed information please refer to note 27 ‘Borrowings’.
- X. In 2025 Allegro, Ceneo and Allegro Pay, the Group’s operating entities, filed tax returns regarding the application of the research and development tax relief, for the years 2021-2024, in accordance with the Polish Corporate Income Tax Act. The aggregate tax benefit arising from this relief amounted to PLN 256.2. Given the Group’s assessment that the recovery of the aforementioned amount is considered probable, a receivable from the Tax Authority was recognised. For detailed information please refer to note 16 ‘Income tax’.

9. Significant accounting judgements and estimates

Preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Group’s accounting policies. Estimations and judgements are being constantly verified and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Based on assumptions, the Group makes estimates concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

A summary of the applied judgements and estimates, along with references to the respective notes is presented in the table below.

Title	Note	Significant estimates & judgements
Revenue from contracts with customers	13.1	Recognition of revenue and accounting for Smart! Program
Goodwill	19.2	Estimated impairment
Intangible assets	19.1	Estimated impairment, amortisation, useful lives
Leases	28.2	Estimation of lease term, extension and termination option
Deferred income tax	29	Recognition of deferred asset
Assets of the disposal group classified as held for sale, Liabilities of the disposal group classified as held for sale	18.3	Estimation of fair value less costs to sell of the disposal group
Income tax receivables	16	Recognition of receivables arising from uncertain tax positions in accordance with IFRIC 23

10. Effects of climate-related matters on financial statements

Climate and environmental risks are subject to risk management and the Risk Management Policy. The role of the Board of Directors is to supervise corporate risk, define the scope of risk management, define directions for the development of the risk management system, and determine risk appetite levels.

The Group analysed potential impact of the climate-related matters, especially on accounting estimates and concluded that the climate-related matters do not affect these Consolidated Financial Statements.

For more information about climate matters please refer to Approach to Environmental, Social and Governance Issues presented as a part of the 2025 Annual Report.

11. Approval of the consolidated financial statements

The Consolidated Financial Statements for the year ended 31 December 2025 were approved by the Board of Directors for publication on 11 March 2026.



NOTES TO THE CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

12. Segment information

ACCOUNTING POLICY

Allegro.eu Group has implemented an internal functional reporting system. For management purposes, the Group is organised into business units based on their products, and has five operating segments and three reportable segments as presented below with the remaining operations presented as ‘other’.

The reportable segments are identified at the Group level and are equal to the operating segments except for Allegro International reportable segment which is the aggregation of the three operating segments. This aggregation is due to the similar economics characteristics of Allegro.cz, Allegro.sk and

Allegro.hu segments providing unified marketplace services on different markets, serving the same class of customers whilst using analogous distribution channels and expected to generate similar long term gross margins. Segment performance is assessed on the basis of revenue, operating profit before amortisation/depreciation, recognised impairment losses of non-current non-financial assets and decreased by reversal of such impairment losses (‘EBITDA’), as defined in note 12.2. The accounting policies adopted are uniform for all segments and consistent with those applied for the Group. Inter-segment transactions are eliminated upon consolidation.

12.1 Description of segments and principal activities

Restructuring changes which took place on 1 April 2025 caused the Mall North and We|Do Cash Generating Units (CGU) to move from the Mall Operating Segment to the Allegro International Operating Segment with effect from Q2 2025.

This restructuring involved the closure of the Mall.cz, Mall.hu and Mall.sk e-commerce platforms, which now trade exclusively as partners (sellers operating on the Allegro’s Group platforms, previously referred to as merchants) on Allegro’s marketplaces.

As Mall North is no longer able to generate largely independent cash inflows, its operations are now allocated to the results of the Allegro.cz, Allegro.hu and Alegro.sk CGUs and aggregated within the Allegro International reportable segment.

This new segmental presentation reflects the strategic objective of the Group that the former Mall North operations are to support the expansion of the Allegro International marketplaces rather than trade on their own account as independent retailers.

As a result of the changes described above, the Mall Segment was limited to the e-commerce operations in Slovenia and Croatia (i.e. Mall South), which continue to operate their own independent e-commerce platforms. However, following the Management’s commitment in December 2025 to sell the Mall South operations, its operations were included within discontinued operations, and no longer constitute a segment. For more information please refer to note 18.

In accordance with IFRS 8 Operating Segments, the corresponding segment information for comparative periods have been re-presented accordingly.

Reportable Segment	Description	Operating segment
Allegro	Segment running B2C, C2C and B2B e-commerce platform, operating on territory of Poland, comprising the online marketplace and relevant services such as consumer lending, providing payment services partners, logistics operations and retail sales made directly by its own partner reseller under the Allegro brand on Allegro platform.	Allegro
Ceneo	Segment providing the multi-category price comparison services in the Polish market, allowing the customer to find the most attractive price among the different websites and marketplaces.	Ceneo
Allegro International	Segment running B2C and B2B e-commerce platform, trading on territory of Czech Republic, Slovakia and Hungary, comprising the online marketplace and relevant services such as logistics operations and retail sales made directly by its own partner reseller under the Mall and CZC brands on Allegro platforms.	Allegro.cz Allegro.sk Allegro.hu
Other	Including the operations of eBilet, the leading event ticket sales site in Poland and the results of the parent and the intermediate holding company.	Other

Amortisation, depreciation, income tax expenses and net financial results are not allocated to segments as they are not reviewed on segment level by the chief operating decision makers. All operating segments have a dispersed customer base, with no single customer generating more than 10% of segment revenue.

The table below presents information regarding the Group's results across different segments and geographical locations.

01.01–31.12.2025	TOTAL	Allegro	Ceneo	Allegro Interna- tional	Other	Elimina- tions ^[2]
Revenue	11,458.1	10,579.2	368.0	568.5	75.6	(133.2)
External revenue	11,458.1	10,536.2	292.7	556.3	72.9	—
Poland	10,901.8	10,536.2	292.7	—	72.9	—
Central and Eastern Europe ^[1]	556.3	—	—	556.3	—	—
Inter-segment revenue	—	43.0	75.3	12.1	2.8	(133.2)
Other operating income	217.6	203.3	10.2	4.1	—	—
Total revenue and other operating income	11,675.7	10,782.5	378.2	572.5	75.6	(133.2)
Operating expenses	(8,399.1)	(7,058.8)	(264.1)	(1,124.0)	(85.4)	132.1
Payment charges	(174.6)	(155.2)	(0.6)	(16.3)	(2.5)	—
Cost of goods sold	(723.8)	(504.7)	—	(223.5)	(0.0)	4.4
Cost of delivery	(3,578.9)	(3,393.6)	—	(185.4)	—	0.2
Marketing service expenses	(1,762.8)	(1,244.4)	(194.0)	(390.1)	(8.9)	74.6
Staff costs net	(1,375.9)	(1,130.4)	(45.2)	(174.0)	(28.8)	2.4
IT service expenses	(248.1)	(232.3)	(6.9)	(31.9)	(7.6)	30.6
Other expenses net	(521.3)	(390.4)	(17.1)	(97.5)	(37.2)	20.9
Net impairment losses on financial and contract assets	(13.6)	(7.9)	(0.2)	(5.2)	(0.3)	—
EBITDA	3,276.6	3,723.7	114.1	(551.4)	(9.8)	(0.1)
Amortisation, depreciation and impairment losses of non-current non-financial assets	(946.3)					
Net financial costs	(470.7)					
Profit before income tax	1,859.6					
Income tax expense	(165.6)					
Net Profit from continuing operations	1,694.1					
Net Loss from discontinued operations	(177.0)					
Net Profit	1,517.1					

[1] Central and Eastern Europe includes the Czech Republic, Slovakia, and Hungary.
[2] The difference between revenue and opex is caused mainly by foreign exchange differences that arise on inter-company eliminations between segments.

01.01–31.12.2024 re-presented	TOTAL	Allegro	Ceneo	Allegro Interna- tional	Other	Elimina- tions ^[2]
Revenue	10,367.2	9,044.1	343.2	1,061.7	63.1	(144.9)
External revenue	10,367.2	9,011.2	281.1	1,015.2	59.6	—
Poland	9,352.0	9,011.2	281.1	—	59.6	—
Central and Eastern Europe ^[1]	1,015.2	—	—	1,015.2	—	—
Inter-segment revenue	—	32.9	62.1	46.5	3.4	(144.9)
Other operating income	118.7	118.6	—	0.1	—	—
Total revenue and other operating income	10,486.0	9,162.7	343.2	1,061.9	63.1	(144.9)
Operating expenses	(7,618.5)	(5,804.1)	(236.7)	(1,641.9)	(81.4)	145.5
Payment charges	(160.8)	(142.1)	(0.6)	(15.6)	(2.5)	0.0
Cost of goods sold	(1,140.2)	(433.1)	—	(730.2)	(0.0)	23.2
Cost of delivery	(2,835.0)	(2,695.2)	—	(140.0)	—	0.1
Marketing service expenses	(1,584.6)	(1,049.8)	(169.3)	(419.3)	(6.9)	60.7
Staff costs net	(1,181.4)	(927.6)	(41.3)	(191.5)	(23.2)	2.3
IT service expenses	(213.2)	(187.3)	(6.9)	(35.0)	(6.9)	23.0
Other expenses net	(488.9)	(352.4)	(18.3)	(112.5)	(41.8)	36.1
Net impairment losses on financial and contract assets	(14.3)	(16.4)	(0.2)	2.3	0.0	—
EBITDA	2,867.5	3,358.6	107.0	(580.0)	(18.3)	0.6
Amortisation, depreciation and impairment losses of non-current non-financial assets	(907.4)					
Net financial costs	(343.7)					
Profit before income tax	1,616.4					
Income tax expense	(427.8)					
Net Profit from continuing operations	1,188.6					
Net Loss from discontinued operations	(154.0)					
Net Profit	1,034.6					

The Board of Directors does not analyse the operating segments in relation to their assets and liabilities. The Group's operating segments are presented consistently with the internal reporting submitted to the Parent Company's Board of Directors, which is the main body responsible for making strategic decisions. The operating decisions are taken on the level of the operating segments.

12.2
Adjusted EBITDA (non gaap measure)

EBITDA, which is a measure of the operating segments' profit, is defined as the net profit from continuing operation increased by the income tax charge, net financial costs (i.e. the finance income and finance costs), depreciation/amortisation, recognised impairment losses of non-current non-financial assets and decreased by reversal of such impairment losses.

In the opinion of the Board of Directors, Adjusted EBITDA is the most relevant measure of profit of the Group as a whole. Adjusted EBITDA excludes the effects of significant items of income and expenditure that may have an impact on the quality of earnings.

The Group defines Adjusted EBITDA as EBITDA excluding resolution of legal proceedings costs, Group restructuring and development costs, employee restructuring costs and donations to various public benefit organisations costs, because these

expenses are mostly of non-recurring nature and are not directly related to core operations of the Group. Adjusted EBITDA also excludes discontinued operations, costs of recognition of equity settled share based payments (Allegro Incentive Plan) and valuation and settlement of Virtual Power Purchase Agreement (vPPA). Consolidated adjusted EBITDA is analysed and verified only at the Group level.

EBITDA and Adjusted EBITDA are not IFRS measures and should not be considered as an alternative to IFRS measures of profit/(loss) for the period, as an indicator of operating performance, as a measure of cash flow from operations under IFRS, or as an indicator of liquidity. EBITDA and Adjusted EBITDA are not uniform or standardised measures and the calculation of EBITDA and Adjusted EBITDA, accordingly, may vary significantly from company to company.

	01.01–31.12.2025	01.01–31.12.2024 re-presented
EBITDA	3,276.6	2,867.5
Allegro Incentive Plan ^[1]	130.0	99.1
Group restructuring and development costs ^[2]	18.7	31.0
Employees restructuring cost ^[3]	39.4	12.1
vPPA agreement ^[4]	5.6	2.9
Regulatory proceeding costs ^[5]	7.8	12.7
Donations to various public benefit organisations ^[6]	—	1.4
Adjusted EBITDA	3,478.0	3,026.8

[1] Represents the costs of the Allegro Incentive Plan, under which awards in the form of Performance Share Units ('PSU') and Restricted Stock Units ('RSU') are granted to Executive Directors, Key Managers and other employees.

[2] Represents legal and financial due diligence and other advisory expenses with respect to:

- a. potential acquisitions or discontinued acquisition projects;
- b. integration and other advisory expenses with respect to signed and/or closed acquisitions;
- c. non-employee restructuring cost.

[3] Represents certain payments related to reorganisation of the Management Boards of the parent entity and the underlying operating entities, as well as redundancy payments for employees affected by restructuring projects.

[4] Represents the results on valuation of the Group's virtual power purchase agreement ('vPPA').

[5] Represents non-recurring income, costs and provisions incurred in connection with the resolution and settlements of legal proceedings.

[6] Represents donations made by the Group to support health service and charitable organisations and NGOs.

13.

Revenues from contracts with customers

ACCOUNTING POLICIES

RECOGNITION OF REVENUE

The consideration includes an estimate of the variable consideration if it is highly probable that the amount will not result in a significant reversal of revenue should the estimates change. The transaction price is adjusted for the time value of money if a contract includes a significant deferred payment component (the Group did not have such contracts in 2025 and 2024).

MARKETPLACE REVENUE

The Group's primary revenue stream is the success fee, calculated as a percentage of the transaction price and payable upon the sale of a listed item. Additionally, the Group generates income through featured offer fees, which combine a success fee with a fixed charge for the duration of the promotion. Success fee is the main revenue stream of the Group.

There is predominantly only one performance obligation in a contract with the partner being the selling service. There does not appear to be any advertising benefit for the partner that could be separated from the selling service. It is because there is no indication that the partner can benefit from the advertising on its own or with other resources that are readily available as the restricted and monitored contact between the partner and the buyer prevents any interaction between them outside the Group website, which is different from any typical advertising arrangement.

SUCCESS FEES

Based on its judgement, the Management is of the view that the contract between the Group and the partner should be seen as a contract under which the Group promises to find purchasers for the partner's goods (i.e., the Group's performance consists only of finding a purchaser for the products).

As a result, the Group earns revenue from partners on the platform and recognises success fees when listed goods are sold. Transaction revenue at the end of each reporting period is reduced by a provision for commission refund for partners as well as discounts and incentives. The Group's policy enables partners to claim refunds for transactions that were cancelled or returned by the buyers during 45 days from the initial transaction.

Marketplace revenues are deducted from the payments made from buyers towards the partners, thus no receivable is recognised in that regard.

LISTING FEES

Based on its judgement, the Management is of the view that the contract between the Group and the partner should be seen as a contract under which the Group promises to make the partner's products available for purchase (i.e., the Group's performance includes both listing the products and finding a purchaser for them). As a result, the Group earns revenue from partners on the platform. Inflows from listing fee are presented as deferred income and recognised as revenue straight line over the duration of the listing period which does not exceed 12 months (there is no significant financing component in this transaction). In the current reporting period the Group ceased to charge listing fees.

PRICE COMPARISON REVENUE

Revenues are recognised when shoppers click on a partner's offer listed along with competing offers for the same product. The shopper is directed to the partner's own website and the partner pays a click-through fee for this marketing lead (fixed fee per one click).

Revenues are invoiced monthly in arrears and in general fall due after 14 days.

ADVERTISING REVENUE

Revenue from provided advertising services is recognised in the reporting period in which the service is performed. Revenue from advertising services is recorded net of any estimated discounts, including volume-based discounts.

Advertising revenues are invoiced monthly in arrears and fall due after 14 days.

RETAIL REVENUE

Revenue from retail sales is recognised when the goods purchased for resale are sold via own proprietary stores operating on the marketplaces. The revenue is recognised when control of the goods has transferred to the customer, being the moment when the goods are delivered to the customer. Delivery occurs when the goods have been shipped to the customer's specific location. When the customer initially purchases the goods on the marketplace the transaction price received by the Group is recognised as a contract liability until the goods have been delivered to the customer.

Revenue, initially measured at the amount of consideration to which the Group expects to be entitled is decreased by the expected level of returns. At the same time refund liability, initially measured at the amount of consideration received or receivable to which the entity does not expect to be entitled, and an asset with the corresponding adjustment to cost of sales for the right to recover products from customers is recognised. The Group is not responsible for any claims on warranties.

Retail revenue is invoiced and the payment is received upon completion of the sale transaction.

LOGISTIC SERVICE REVENUE

Logistic service revenue is related mainly to the paid deliveries organised by the Group. Revenue is recognised in the reporting period over time the logistic service is performed. The delivery is usually completed within 1-3 working days. Prices per parcel can be differentiated based on the delivery method and certain thresholds in respect of the number, size and weight of the parcels. Once the price is determined for the specific parcel based on its parameters, it becomes a fixed consideration; there are no components of variable consideration in the transaction price.

Logistic service revenue is invoiced and the payment is received upon completion of the sale transaction.

OTHER REVENUE

Other revenues relate mainly to success fees from sale of insurance and credit instalments, offered by the third parties, in relation to the goods sold on the marketplace. The Group is acting as an agent in these types of transactions. Other revenue is mostly recognised at a point of time, upon completion of the transaction on the marketplace.

CUSTOMER INCENTIVES PROGRAMS

The attractiveness of the marketplace to partners, and therefore revenue potential for the Group, depends crucially on the number of active buyers and their engagement with the marketplace (e.g. site visits, transactions, and value of purchases made). To increase buyer activity on the marketplace, the Group has introduced certain programs to incentivise buyers to shop on the marketplace. Allegro seeks to increase numbers of buyers and their engagement metrics by incurring costs, at its own risk, that attract traffic and new buyers such as operating Smart! program.

SMART!

Allegro partially covers expenditure for functionalities on the marketplace that buyers may otherwise see as a barrier to making e-commerce transactions, such as the costs of delivery. To reduce the delivery cost barrier to purchase, the Smart! loyalty program was introduced in 2018. For an annual or monthly subscription, the buyer buys unlimited free of charge package deliveries for the duration of the subscription, subject to a minimum order value.

Subscription fees are paid at the beginning of the subscription period. Inflows from subscriptions are presented as contract liability (within ‘trade and other payables’) and recognised in the statement of comprehensive income on the time-based model over the duration of the subscription agreement as the number of packages the subscriber may order using the Smart! Free delivery service is unlimited. Allegro acts as both: agent when arranging delivery performed by a third party with Allegro’s limited responsibility and control, and as a principal when the responsibility for the process rests with Allegro. Revenue recognition differs under the agent and principal models.

In developing its revenue accounting policies to reflect the requirements of IFRS 15 on revenue accounting, the Management considered whether the judgements used result in its accounting presentation best reflecting the economic substance of the sales transactions and incentive programs related to the marketplace. The Management identified two separate groups of contracts – contracts with partners and contracts with buyers (Smart! contracts) that produce separate revenue streams and as a result the buyer and the partner should be considered as separate customers. The Smart! program leads to a distinct revenue stream where Allegro provides a service – arranging (and paying) for deliveries in exchange for a subscription fee from the Smart! subscriber. The transaction price under the Smart! contract is allocated only to the performance obligation resulting from the Smart! contract, and the transaction price under the contract with the partner is allocated only to the performance obligation resulting from the contract with the partner as these are separate contracts which do not meet the criteria for combination as

they are entered into independently with different parties and at different times. Therefore there is no reallocation of the transaction price between these contracts irrespective of the fact that these contracts are economically linked.

Further, most Smart! contracts with buyers result in a loss (a negative margin) as delivery costs exceed the subscription fee on an individual Smart! contract level. Management believes that under the agent model, the presentation of the negative margin (i.e. the excess of the delivery costs over the subscription fees) from Smart! contracts as ‘Cost of delivery’ in the operating expenses is most appropriate as the business purpose of the Smart! program is to make its marketplace more attractive compared to competition, to attract buyers and to boost sales on its marketplace, so the excess costs of the Smart! program are in substance a promotional activity and should be presented as an expense.

In Smart! program arrangements Allegro acts on deliveries as both: agent or principal depending on the contractual terms for delivery services applicable to each parcel delivery. In particular, whether the Group or the delivery service provider has a primary responsibility for the delivery of goods.

AGENT

Under the agent model the cost of free delivery is deducted from subscription fees paid by Smart! Subscribers, Costs of delivery in excess of the subscription fee earned are presented in operating expenses in the statement of comprehensive income.

PRINCIPAL

Allegro operates its own delivery method ‘Allegro Delivery’. In this arrangement Allegro acts as a principal since the Group is primarily responsible for fulfilling the promise to provide the transportation service to the buyer, i.e. Allegro.eu Group takes a responsibility for on – time delivery of goods as well as the responsibility in case the goods are lost or damaged during transportation. Under the principal model, subscription fee is presented gross in Logistic Service Revenue, separately from cost of delivery.

COST OF DELIVERY

‘Cost of delivery’ reflects the combination of the excess of delivery costs over the Smart! subscription fees accounted for under the agent model, together with the logistics costs incurred from the Group’s own delivery methods under the principal model. In 2025 at least 65% (2024: 80%) of ‘Cost of delivery’ can be attributed to the agent model.

IMPACT OF IFRS 17 ‘INSURANCES’ ON SMART! PROGRAM

The Group analysed the impact of IFRS 17 on the Smart! program and concluded that it is not applicable in that respect. The underlying idea of the paid Smart! contract is to provide a buyer with a stand ready obligation to provide a delivery service or arrange for a delivery service, rather than to offer an insurance coverage or to accept an insurance risk resulting from uncertain future events. The usage of the service by the buyer is not triggered by an adverse effect on the buyer (a policyholder) as it only appears when the buyer expresses its unconditional will to purchase goods on Allegro’s marketplace. In this type of contract Allegro accepts some level of uncertainty with regard to the final cost required to fulfil its obligation under the contract caused by the volume of orders placed by the buyer, yet it does not arise from the occurrence of an event that has an adverse effect on the buyer. Hence the paid Smart! contract does not fall within the scope of IFRS 17.

SMART! COINS

Effective from 2025, the ‘Alle Coins’ loyalty program was rebranded to ‘Smart! Coins’. This loyalty program was implemented to encourage buyers to exhibit specific behaviours (e.g. purchase via the mobile application, purchases in defined categories). Buyers accumulate coins for purchases made which entitle them to discounts on future purchases. A refund liability for the award points is recognised at the time of the purchase of goods on the platform by the buyers, as it represents the Group’s obligation to transfer the cash to the Partner when the buyers use the Smart! Coins to pay for their purchases on the platform. The value of discounts earned and redeemed during the period are classified as discounts and incentives. Those earned on purchases from partners are presented as an adjustment to revenue while coins earned as a result of various buyers’ activities on the Platform (for example downloading the marketplace’s mobile application) are presented as marketing expenses.

13.1
Disaggregation of revenue from contracts with customers

	01.01–31.12.2025	01.01–31.12.2024
Marketplace revenue	8,541.8	7,529.9
Price comparison revenue	248.8	235.3
Advertising revenue	1,411.0	1,088.3
Retail revenue	743.4	1,225.6
Logistic Service Revenue	440.8	233.6
Other revenue	72.4	54.5
Revenue	11,458.1	10,367.2

The decline in Retail revenue in 2025 is due to the Group retiring legacy proprietary sales platforms operated by the Mall Operating Segment in the Czech, Slovak and Hungarian markets. Following these closures, retail sales continued to be generated on a smaller scale as a partner selling over the Group's new marketplace platforms in the same three markets.

The disaggregation of revenue from contract with customers is presented below:

01.01–31.12.2025	Allegro	Ceneo	Allegro International	Other	Eliminations	Total
Marketplace revenue	8,280.8	—	188.4	73.4	(0.8)	8,541.8
Price comparison revenue	—	317.0	—	—	(68.2)	248.8
Advertising revenue	1,338.5	50.5	28.5	—	(6.6)	1,411.0
Retail revenue	522.8	—	224.4	0.1	(3.9)	743.4
Logistic Service Revenue	347.7	—	93.1	—	0.0	440.8
Other revenue	89.3	0.6	34.0	2.2	(53.7)	72.4
Revenue	10,579.2	368.0	568.5	75.6	(133.2)	11,458.1

01.01–31.12.2024 re-presented	Allegro	Ceneo	Allegro International	Other	Eliminations	Total
Marketplace revenue	7,340.9	—	130.4	59.7	(1.1)	7,529.9
Price comparison revenue	—	293.2	—	—	(57.8)	235.3
Advertising revenue	1,029.5	49.6	13.4	—	(4.2)	1,088.3
Retail revenue	448.6	—	800.0	0.1	(23.1)	1,225.6
Logistic Service Revenue	137.6	—	96.1	—	(0.2)	233.6
Other revenue	87.5	0.4	21.8	3.3	(58.5)	54.5
Revenue	9,044.1	343.2	1,061.7	63.1	(144.9)	10,367.2

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major reportable segments.

01.01–31.12.2025 Timing of revenue recognition:	Allegro	Ceneo	Allegro International	Other	Eliminations	Total
At a point in time (incl. success fee)	8,462.2	267.0	446.2	75.6	597.2	9,848.3
Over time	2,117.0	101.0	122.3	—	(730.4)	1,609.9
Revenue	10,579.2	368.0	568.5	75.6	(133.2)	11,458.1

01.01–31.12.2024 re-presented Timing of revenue recognition:	Allegro	Ceneo	Allegro International	Other	Eliminations	Total
At a point in time (incl. success fee)	7,321.5	244.1	951.9	63.1	176.9	8,757.4
Over time	1,722.6	99.1	109.9	—	(321.8)	1,609.9
Revenue	9,044.1	343.2	1,061.7	63.1	(144.9)	10,367.2

Revenue recognised over time is related mainly to advertising activities and fee charges for featured offers.

The Group has a dispersed customer base – no single customer generates more than 10% of revenue.

13.2
Contract assets and liabilities

ACCOUNTING POLICY

Contract liabilities are presented in trade and other liabilities.

REVENUE RECOGNISED IN RELATION TO CONTRACT LIABILITIES

Smart! subscriptions and listing and promotional deferred income are concluded for periods of one year or less. Therefore, the Group recognised the opening balances of each reporting period in the full amount in the statement of comprehensive income for the current period.

TRANSACTION PRICE ALLOCATED TO UNSATISFIED PERFORMANCE OBLIGATIONS

All contracts are concluded for periods of the expected original duration of one year or less. As permitted under IFRS15, the entity does not disclose the transaction price allocated to these unsatisfied or partially unsatisfied contracts when it expects to recognise such amounts as revenue.

ASSETS RECOGNISED FROM COSTS TO OBTAIN AND FULFIL A CONTRACT

There were no assets to obtain or fulfil a contract in 2025 and 2024.

The Group has recognised the following revenue-related contract liabilities:

	31.12.2025	31.12.2024
Smart! program deferred income	152.4	131.2
Other	28.2	44.4
Total	180.5	175.6

There were no significant changes in contract liabilities in the current period resulting from other transactions than the recognition of the subscription fees from buyers and recognition of revenue when the services are provided.

13.3
Refund liabilities

The value of refund liabilities at the balance sheet date was:

	31.12.2025	31.12.2024
Allecoins customer loyalty program ^[1]	19.3	24.0
Refunds ^[2]	18.6	20.2
Allegro Protect ^[4]	17.6	14.0
Other	2.6	4.6
Total	58.1	62.7

[1] **Smart! Coins customer loyalty program** – refer to the note 13.

[2] **Refunds** – this position includes commission refunds, refunds for goods sold on marketplace (1P model) and other refunds. Every buyer has the right to return a purchased product to the partner, in which case the Group is obliged to refund the commission for a cancelled transaction or entire value of transaction in case of retail revenue. At the end of each reporting period the Group adjusts the transaction revenue for the expected returns and recognises a provision for returns of success fee and goods sold. Refund commission liability represents the amount of consideration that the Group expects to repay to partners (marketplace revenue) or buyers (retail revenue) using the expected value method with corresponding adjustment to revenue. In addition, the Group recognises a corresponding asset representing the right to receive goods in return within other receivables.

[3] **Allegro Protect refund** – the program under which the Group offers up to PLN 20,000 (not in million PLN) compensation for buyers, in relation to unsuccessful transactions on the Allegro or Allegro Lokalnie platform, i.e. goods were undelivered, or damaged upon receipt. The Allegro Protect program where Allegro acts as a principal in relation to the goods purchased by the buyers is not an insurance contract based on the mandatory exemption in IFRS 17 par 7(a); also the Allegro Protect Program where Allegro acts as an agent, was judged not to be insurance contract due to the fact that Allegro has full discretion in deciding which claim will be refunded and to what extent (ie the refunds are voluntary. The estimated provision is recognised within other liabilities.

The refund liabilities recognised as opening balances of each reporting period were settled at amounts which are not materially different with the amounts recognised.

Refund liabilities are presented in trade and other liabilities within current liabilities.

14.
The disaggregation of other operating income

The disaggregation of other operating income is presented in the table below. 'Fair value measurement' relates to the valuation of consumer loans, while 'Other' primarily comprises income from expired gift cards, subleases and income from legal dispute settlements.

	31.12.2025	31.12.2024
Fair value measurement	181.4	99.4
Other	36.2	19.3
Other operating income	217.6	118.7



15.
Financial income and financial costs

	01.01–31.12.2025	01.01–31.12.2024 re-presented
Interest from deposits	127.0	133.2
Other financial income	5.9	1.7
Valuation of financial instruments	—	0.3
Financial income	132.9	135.2
Interest paid and payable for financial liabilities	(442.8)	(505.0)
Result on interest rate hedging	15.0	104.8
Derecognition of financial liability	(106.7)	—
Remeasurement of borrowings	(15.2)	5.4
Interest on leases	(27.1)	(26.3)
Revolving facility availability fee	(9.8)	(7.6)
Net exchange losses on foreign currency transactions	(7.2)	(32.4)
Other financial costs	(9.9)	(17.7)
Financial costs	(603.6)	(478.9)
Net financial costs	(470.7)	(343.7)

In November 2025, Allegro Treasury repaid the outstanding balance of the Term Facility under the Senior Facilities Agreement (SFA). On the same day, Allegro Sp. z o.o. entered into a New Senior Facilities Agreement. This refinancing transaction was accounted for as derecognition of an old facility and recognition of new one. In the effect the PLN 106.7 of financial cost was recognised, representing the difference between amortised cost valuation and nominal value of derecognised loans (more information in note 27).

16.
Income tax

ACCOUNTING POLICY

Income tax for the year comprises current and deferred taxation. Income tax is recognised in profit or loss except to the extent that is related to items recognised in other comprehensive income or directly in equity. In such cases, tax is also recognised in other comprehensive income or directly in equity, respectively.

The management reviews from time to time the approach adopted in preparing tax returns where the applicable tax regulations are subject to interpretation. In justified cases, a provision is established for the expected tax payable to tax authorities.

SIGNIFICANT ACCOUNTING ESTIMATES

In the light of the General Anti-Abuse Rule ('GAAR'), aimed at preventing the formation and use of artificial legal structures created to avoid paying taxes, the Group conducted an overall analysis of its tax situation in order to identify and evaluate transactions and operations that could be subject to GAAR, considering the effect on deferred tax, the tax value of assets and tax risk provisions. No such transactions were identified in 2025 and 2024.

Thus, in the opinion of the Management, the analysis confirmed that current and deferred tax amounts are properly stated. Nevertheless, the Group is of the opinion that an inherent feature of GAAR is uncertainty about the Group's interpretation of tax law regulations, which can affect the ability to realise deferred income tax assets in future periods and result in the payment of additional unaccrued tax for prior periods. These rules are applicable to entities operating on territories of Poland, the Czech Republic, Slovenia and Slovakia.

Tax authorities may inspect accounting books and tax settlements within five to ten years (depending on tax jurisdiction and relevant circumstances) after the end of the year in which tax returns are filed and they may levy additional tax, including fines and interest, on the Group. The Group conducts an overall analysis of its tax situation in order to identify and evaluate any transaction and operations that might represent risk from an Uncertain Tax Position, as defined in IFRIC 23.

The majority of the Group's taxable income is generated in Poland. The CIT rates applicable in each of the countries where the Group has legal entities are set out below:

Country	Tax rate	
	01.01–31.12.2025	01.01–31.12.2024
Poland	19.00%	19.00%
Luxembourg	23.87%	24.94%
Czech Republic	21.00%	21.00%
Slovenia	22.00%	22.00%
Slovakia	21.00%	21.00%
Hungary	9.00%	9.00%
Croatia	18.00%	18.00%

16.1
Income tax expense

	01.01–31.12.2025	01.01–31.12.2024 re-presented
Current income tax on profits	(519.6)	(432.6)
Adjustments for current tax of prior periods	253.2	(25.8)
(Increase)/Decrease in net deferred tax liability	100.9	30.5
Income tax expense	(165.6)	(427.8)

In 2025 the Group's main operating entities filed corrections of their corporate income tax returns (for 2021-2024 in case of Allegro and Allegro Pay, and for 2022-2024 in case of Ceneo). These corrections relate to expenditures qualifying for the research and development (R&D) tax relief as defined under the Polish Corporate Income Tax Act. These entities are entitled to claim special tax deductions in relation to qualifying expenditures (certain technical development and innovation costs) incurred for qualifying activities. This relief is available to all

entities that conduct research and development activities, properly document them, and allows for the deduction of up to 200% of R&D (pre-defined) costs. The aggregate tax benefit arising from this relief, i.e. an expected cash tax refund, amounts to PLN 256.3. Given the Group's assessment that recovering this amount is probable, the Group submitted the income tax corrections to tax authority and accordingly recognised a receivable from the Tax Authority in accordance with IFRIC 23 'Uncertainty over Income Tax Treatments'.

16.2

Reconciliation of income tax expense to tax paid and payable

	01.01–31.12.2025	01.01–31.12.2024 re-presented
Profit from continuing operations before income tax expense	1,859.6	1,616.4
Tax (payable)/recoverable at the Polish tax rate of 19%	(353.3)	(307.1)
Non-taxable income	15.5	55.1
Non-deductible expenses	(35.1)	(54.3)
Unrecognised deferred asset on tax losses	(61.6)	(82.7)
Effect of foreign tax rates and regulations	15.5	(4.5)
Adjustments for current tax of prior periods	(2.8)	(25.8)
Research and development tax relief of prior periods	256.2	—
Change in tax rate	—	(8.6)
Income tax expense	(165.6)	(427.8)

‘Effect of foreign tax rates and regulations’ represents the effect of different tax rates used in Poland and in other Group countries.

16.3

Amounts recognised directly in other comprehensive income

The deferred tax relating to other comprehensive income recognised directly in other comprehensive income amounted to PLN 10.3 income in 2025 and to PLN 14.7 income in 2024.

16.4

Tax losses

The total cumulative tax losses carried forward as at 31 December 2025 and 31 December 2024 are presented in the table below.

The Group concluded that it is not likely to generate future taxable income during the period in which these tax losses may be utilised, therefore no deferred tax asset was recognised in that respect.

Last period in which tax losses can be utilised	31.12.2025	31.12.2024
2025	—	151.8
2026	49.2	76.6
2027	144.8	414.1
2028	38.9	317.5
2029	119.7	389.4
2030	12.8	7.2
2034	0.2	0.2
2035	0.3	0.3
2036	0.2	0.2
2037	283.4	290.5
2038	37.1	37.6
2039	12.0	12.1
2040	9.0	5.3
2041	32.5	24.3
Never expire	—	194.1
Total tax losses carried forward for which no deferred tax asset was recognised	740.0	1,920.9

The decrease in the value of tax losses in 2025 results from the exclusion of discontinued operations and losses from entities merged during the 2024 reorganisation. Based on the Group’s assessment and the absence of definitive tax regulations, these losses have been deemed unrecoverable.

16.5
Other

No deferred tax liability is recognised on temporary differences of PLN 1.2 (2024: PLN 1.6) relating to the unremitted earnings of subsidiaries, as unremitted earnings are not taxable when paid.

16.6
Pillar Two

The Group is within the scope of the EU Pillar Two rules, with its ultimate parent entity being a Luxembourg tax resident company. The Group therefore is required to calculate its GloBE effective tax rate for each jurisdiction where it operates and is liable to pay a top-up tax for the difference between its GloBE effective tax rate per jurisdiction and the 15% minimum rate. The Group has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12 issued in May 2023.

With the assistance of an external advisor, the Group has significantly progressed with its assessment of the exposure to the Pillar Two legislation, in all jurisdictions where it is present. The assessment of the potential exposure to Pillar Two income taxes is based on financial statements available for the constituent entities in the Group. Based on testing under the OECD Transitional Safe Harbour Rules, the Group expects that it could benefit from such

safe harbour rules, consistently with the previous year, meaning that no additional taxes are expected to be due under the Pillar Two rules in all jurisdictions where it operates with the exception of one jurisdiction. In Slovakia the criteria for safe harbour rules were not met, hence information required for top-up tax assessment is still being gathered and, therefore, the assessment is not yet complete. However, considering the relatively small proportion of the Group's operations in this jurisdiction, its share of profit before tax and considering various GloBE adjustments, it is expected that any top-up tax would be insignificant.

The Group will continue to monitor the development of the Pillar Two rules in each of the covered jurisdictions and update its assessment accordingly. The Group concluded that reclassification of part of its operations that are expected to be disposed to discontinued operation (see note 18) has no impact on the Pillar Two assessment.

17.
Earnings per share

The amounts in this note are provided in PLN and not in millions PLN.

Basic and Diluted Earnings per share for the years ended 31 December 2025 and 31 December 2024 were:

	01.01–31.12.2025	01.01–31.12.2024
Net profit attributable to equity holders of the Parent Company:	1,517,081,188	1,034,560,699
<i>Continuing operations</i>	<i>1,694,077,761</i>	<i>1,188,607,237</i>
<i>Discontinued operations</i>	<i>(176,996,574)</i>	<i>(154,046,538)</i>
Profit for ordinary shareholders	1,517,081,188	1,034,560,699
Average number of ordinary shares	1,039,728,714	1,056,013,682
Profit per ordinary share (basic)	1.46	0.98
Effect of diluting the number of ordinary shares	7,789,773	6,067,642
Number of ordinary shares shown for the purpose of calculating diluted earnings per share	1,047,518,488	1,062,081,324
Profit per ordinary share (diluted)	1.45	0.97

Basic and Diluted Earnings per share from continuing operations for the years ended 31 December 2025 and 31 December 2024 were:

	01.01–31.12.2025	01.01–31.12.2024
Net profit from continuing operations attributable to equity holders of the Parent Company:	1,694,077,761	1,188,607,237
Profit for ordinary shareholders	1,694,077,761	1,188,607,237
Average number of ordinary shares	1,039,728,714	1,056,013,682
Profit per ordinary share (basic)	1.63	1.13
Effect of diluting the number of ordinary shares	7,789,773	6,067,642
Number of ordinary shares shown for the purpose of calculating diluted earnings per share	1,047,518,488	1,062,081,324
Profit per ordinary share (diluted)	1.62	1.12

Detailed calculation of the Earnings per share for discontinued operations are disclosed in note 18.

The dilutive item presented in the table above refers to the RSU and PSU units granted as part of the AIP program (please see further details in note 35.2).

RSU are treated as a non-performance share based payment award and are included in computing diluted EPS if the effect is dilutive (i.e. the shares will be issued for no consideration). RSU has a dilutive impact on the EPS calculation in so far as they are expected to result in the issuance of ordinary shares for less than the average market price of ordinary shares during their vesting period.

18. Discontinued operations

In December 2025, the Board of Directors of the Group formally expressed its intention to exit from its operations in two of its subsidiaries: Mimovrste d.o.o. and Internet Mall d.o.o.. Following this, the Board committed to a plan to dispose of 100% of shares in these entities, along with the dedicated technology assets and teams based in the Czech Republic supporting these operations, collectively forming the Mall South reportable segment (equal to operating segment).

This transaction represents the final step in Allegro's strategic priority to complete its turnaround of the Mall Group in order to simplify its international footprint and focus capital in its international operations toward its scalable, asset-light marketplace model in Czechia, Slovakia, and Hungary. Following completion of its deep reorganisation and integration of its Mall Group assets in the northern CEE region ('Mall North'), the Group has determined that the largely independent operations in Slovenia and Croatia – which continue to operate on legacy technology infrastructure – are best positioned for future value creation under a specialised owner.

PSU are performance-related share based payments and therefore are treated as contingently issuable shares. The diluted EPS computation includes those shares that would be issued under the terms of the contingency, based on the current status of conditions, as if the end of the reporting period was the end of the contingency period. The PSU variant of the AIP program has a dilutive effect on the EPS calculation for the period ended 31 December 2025 and 31 December 2024 as the performance conditions required for delivery of shares to the program participant have been met.

As a result, on 7 January 2026, the Group signed a binding Share Purchase Agreement with Mutares SE & Co. KGaA. The closing of the transaction is subject to the satisfaction of customary conditions, including regulatory antitrust approval and the finalisation of a transitional service agreement (TSA), and is expected to take place in the first half of 2026.

As at the date of preparation of these Consolidated Financial Statements, the Group did not identify any material circumstances that would indicate that the disposal is not highly probable to be completed within the expected timeframe. Consequently the assets and liabilities of Mall South CGU have been classified as held for sale as of 31 December 2025 and are presented separately in the Consolidated Statement of Financial Position under Assets (disposal group) classified as held for sale and Liabilities relating to assets (disposal group) classified as held for sale.

Moreover the results of Mall South Segment have been classified under the discontinued operations in the Consolidated Statement of Comprehensive Income, as they represent a separate geographical area of the Group's operations and constitute a reportable segment.

18.1 Classification of disposal group as held for sale and discontinued operations

ACCOUNTING POLICY

A group of assets to be disposed of, by sale or otherwise, together as a group in a single transaction, and liabilities directly associated with those assets that will be transferred in the transaction constitute a disposal group. The Group classifies disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of the disposal group, excluding finance costs and income tax expense.

Disposal groups classified as held for sale are presented separately as current items in the Consolidated Statement of Financial Position as Assets classified as held for sale and Liabilities relating to a disposal group classified as held for sale.

Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale.

Discontinued operations comprise parts of the Group's activities that have been disposed of or are classified as held for sale. Their operations and cash flows are clearly distinguishable from the rest of the Group, and:

- represent a separate major line of business or a separate geographical area of operations,
- form part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations, or
- consist of a subsidiary acquired exclusively with a view to resale.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as net profit from discontinued operations in the Consolidated Statement of Comprehensive Income.

The comparative Consolidated Statement of Comprehensive Income has been re-presented to show the discontinued operation separately from continuing operations.

Intercompany transactions and balances are eliminated on consolidation within continuing operations and discontinued operations, respectively.

18.2

Results of discontinued operations

The breakdown of net result from discontinued operations, included in the Consolidated Statement of Comprehensive Income, is presented below.

	01.01–31.12.2025	01.01–31.12.2024
Revenue	427.7	454.0
Total revenue and other operating income	427.7	454.0
Operating expenses	(452.1)	(490.5)
Operating profit before amortisation and depreciation and impairment losses on non-current non-financial assets	(24.4)	(36.5)
Amortisation, Depreciation and Impairment losses of non-current non-financial assets	(186.3)	(136.6)
Amortisation	(26.1)	(127.8)
Depreciation	(7.2)	(7.1)
Reversed / (recognised) impairment losses of non-current non-financial assets	(153.0)	(1.7)
Operating profit	(210.8)	(173.0)
Net Financial costs	(1.5)	0.0
Loss before income tax	(212.3)	(173.0)
Income tax expenses	35.3	19.0
Net Loss from discontinued operations	(177.0)	(154.0)
Other comprehensive income	(12.1)	10.2
– Items that may be reclassified to profit or loss	(12.1)	10.2
Exchange differences on translating foreign operations related to discontinued operations	(12.1)	10.2
Total comprehensive loss for the period	(189.1)	(143.8)

18.3

Assets and liabilities of the disposal group classified as held for sale

The major classes of assets and liabilities of the disposal group classified as held for sale at 31 December 2025 were as follows:

Assets of the disposal group classified as held for sale	31.12.2025
Property, plant and equipment	—
Inventories	64.4
Cash and cash equivalents	47.4
Prepayments	1.6
Trade and other receivables	25.3
Total assets of the disposal group classified as held for sale	138.7
Liabilities of the disposal group classified as held for sale	31.12.2025
Lease liabilities	16.8
Trade and other liabilities	98.8
Liabilities to employees	4.5
Income tax liability	0.5
Total liabilities of the disposal group classified as held for sale	120.6
Net assets of the disposal group held for sale	18.1

18.4
Cash flows from discontinued operations

The majority of the cash flows relating to discontinued operations are derived from operating activities. As the cash flows from investing and financing activities of the discontinued operations are considered not material, the Statement of Cash Flows for discontinued operations has not been further disclosed.

18.5
Exchange differences on translating foreign operations related to discontinued operations

As at 31 December 2025, cumulative foreign exchange gains arising from the translation of foreign operations related to discontinued operations amounted to 11.5 PLN (accumulated in equity), representing a decrease of PLN 12.1 during the current year.

18.6
Earnings per share for discontinued operations

The amounts in this note are provided in PLN and not in millions PLN.

Basic and diluted Earnings per share for discontinued operations for the years ended 31 December 2025 and 31 December 2024 were as follows:

	01.01–31.12.2025	01.01–31.12.2024
Net Loss from discontinued operations attributable to equity holders of the Parent Company:	(176,996,574)	(154,046,538)
Loss from discontinued operations for ordinary shareholders	(176,996,574)	(154,046,538)
Average number of ordinary shares	1,039,728,714	1,056,013,682
Loss from discontinued operations per ordinary share (basic)	(0.17)	(0.15)
Loss from discontinued operations per ordinary share (diluted) ^[1]	(0.17)	(0.15)

[1] There are no dilutive instruments as there are no instruments which would increase the loss per share thus the diluted EPS is the same as basic.

18.7
Impairment losses relating to the disposal group

Immediately before the classification of the Mall South CGU as discontinued operations, the Group estimated the recoverable amount of the disposal group and measured the disposal group as a whole at the lower of its carrying amount and fair value less costs to sell. The fair value measurement is classified as Level 3 of the fair value hierarchy due to the lack of an active market and the use of unobservable inputs, including price from an offer received from the buyer. The estimated fair value less cost to sell was assumed based on the preliminary price offered by the buyer, which does not deviate from the transaction price in the binding agreement signed in January 2026. This value was compared with the carrying amounts of disposal group as at the date of classification as held for sale, i.e. 31 December 2025. As a result, an impairment loss of PLN 136.9 allocated to the intangible asset

and property, plant and equipment was recognised within the discontinued operations. The deferred tax liability was appropriately adjusted to reflect the impairment recognised (deferred tax liability was reduced by the amount of PLN 29.3).

Moreover, after the classification of assets related to disposal Group as held for sale, the Group recognised additional impairment of remaining non-current assets (right-of-use assets) in the amount of PLN 16.1. In accordance with the Group accounting policy, no impairment was recognised in relation to net working capital.

As at 31 December 2025, there was no further write-down as the impairment loss recognised has reduced to carrying amount of the disposal group to is fair value less costs to sell.

This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

19. Intangible assets

ACCOUNTING POLICY

SOFTWARE

Separately purchased software is initially recognised at cost, or at fair value measured at acquisition if recognised on the business combination. Subsequently, these intangible assets are measured at cost less accumulated amortisation and impairment, if any. Most of the software have a limited useful life up to 10 years. Amortisation is calculated on a straight line basis in order to spread the cost over the estimated.

TRADEMARKS AND DOMAINS

Separately purchased trademarks and domains are initially recognised at cost, or at fair value using the Royalty Relief Method if recognised on the business combination. Trademarks are measured at historical cost (or initially at fair value) less amortisation and impairment losses. Trademarks with finite useful life are amortised on a straight line basis for their estimated useful life. Trademarks with indefinite useful life are not amortised but tested for impairment annually.

As at 31 December 2025 and as at 31 December 2024 the major trademarks and domains, with the corresponding useful lives were as follows:

Trademark and Domain	Date of acquisition	Estimated useful economic life	Carrying value as at 31.12.2025	Carrying value as at 31.12.2024
Allegro	18 January 2017	indefinite	778.1	778.1

The Allegro trademark and domain, presented in the table above, are individually material assets with the carrying amount of PLN 778.1 at both 31 December 2025 and 31 December 2024. An analysis of product life cycle, market studies and research as well as competitive trends provides evidence that the brand will generate net cash inflows for the Group for an indefinite period.

Allegro is a key player on the Central European market with a very strong brand awareness. In 2025, the Group further expanded its presence in the domestic and international markets. The Group further intends to incur marketing expenditures which are necessary to sustain expected future economic benefits from brand and domain.

CUSTOMER RELATIONSHIPS

Customer relationships arising from business combinations are measured initially at fair value with the Multi-Period Excess Earnings method ('MPEE') and their carrying value is subsequently decreased by amortisation and impairment.

Customer relationships are amortised on a straight line basis. As at 31 December 2025 the Group owned the following individually material intangibles with the corresponding useful lives:

Customer relationships	Date of acquisition	Estimated useful economic life	Carrying value as at 31.12.2025	Carrying value as at 31.12.2024
Allegro	18 January 2017	20 years	1,536.7	1,744.7
Allegro.cz	1 April 2022	5 years	203.3	251.5

SOFTWARE DEVELOPMENT COSTS

Although the Group does not have any department dedicated to research and development, such activities are performed throughout the organisation. The Group develops its platform and introduces new projects in order to satisfy the needs of its buyers and partners. Development expenditure that meets the capitalisation criteria is recognised as intangible assets. Research and development expenditure that does not meet the capitalisation criteria is recognised as an expense as incurred. The Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. The Group is not able to estimate the value of research and development expenditures recognised through profit or loss because tracking of costs starts after formal acceptance of a specific project.

Development work is the practical application of research findings or other knowledge to plan or design the production of new or substantially improved materials, devices, products, technological processes, systems or services. The Group's development costs relate to production of software containing new or significantly improved functionalities by the technology department and incurred before the software is launched commercially or the technology is applied on a serial basis.

The value of development work is measured based on cost incurred, in particular staff costs and other costs (including contractor costs).

The completion of each project is confirmed with an acceptance report, is capitalised in the Group's intangible assets and amortised on a straight line basis for 4-7 years. Unsuccessful developments are expensed on a one-off basis at the time a decision is made to terminate the project.

Software under development is tested annually for impairment.

The annual goodwill impairment tests for 2025 and 2024 indicated no impairments.

AMORTISATION OF INTANGIBLE ASSETS

Amortisation is determined based on the expected economic useful lives of intangible assets. Every year the Group verifies the adopted economic useful lives on the basis of current estimates. In the event of a change to the economic useful life of an asset, its effect is recognised as the effect of a change in accounting estimates.

In 2025 the Group reviewed its amortisation rates and shortened the amortisation period of customer relationship allocated to Allegro.cz and Allegro.sk platforms, from 20 years to 5 years. This change follows a reassessment of expected revenue per buyer from the customer base acquired through the Mall Group acquisition.

	Goodwill	Customer relationships	Trademarks and other rights	Computer software and licences	Software development costs (internally generated)	Software under development	Other	Total
Cost as at 01.01.2025	10,811.7	3,887.4	1,783.7	1,371.9	1,437.9	246.8	135.0	19,674.4
Additions	—	—	1.2	4.1	—	516.2	59.4	581.0
Disposals	—	—	3.4	5.9	—	—	5.1	14.3
Reclassification to assets of the disposal group classified as held for sale	—	(296.6)	(40.1)	(6.0)	—	—	—	(342.7)
Transfer from development	—	—	—	0.2	491.9	(488.0)	(4.1)	—
Reclassification	—	—	4.5	—	—	—	(4.5)	—
Exchange differences	56.5	5.0	5.0	8.1	2.8	—	0.1	77.5
Other movements	—	—	—	—	90.7	8.5	0.1	99.3
Cost as at 31.12.2025	10,868.2	3,595.9	1,757.7	1,384.2	2,023.3	283.5	191.1	20,103.8
Accumulated amortisation as at 01.01.2025	—	(1,377.6)	(808.5)	(962.7)	(700.5)	—	(89.5)	(3,938.8)
Amortisation charge	—	(205.0)	(16.7)	(114.9)	(316.7)	—	(37.3)	(690.5)
Disposal	—	—	(3.4)	(5.9)	—	—	(5.1)	(14.3)
Reclassification to assets of the disposal group classified as held for sale	—	161.8	40.1	6.0	—	—	—	207.9
Reclassification	—	—	(4.5)	—	—	—	4.5	—
Exchange differences	—	(0.1)	(2.2)	(5.0)	(2.7)	—	—	(10.0)
Other movements	—	—	—	(61.8)	(93.2)	—	—	(155.0)
Accumulated amortisation as at 31.12.2025	—	(1,420.9)	(795.1)	(1,144.4)	(1,113.1)	—	(127.3)	(4,600.8)
Impairment losses as at 01.01.2025	(1,995.6)	(302.6)	(112.3)	(168.0)	(0.3)	(3.3)	—	(2,581.9)
Impairment loss	—	(134.9)	—	(1.1)	—	(1.3)	—	(137.3)
Reclassification to assets of the disposal group classified as held for sale	—	134.8	—	—	—	—	—	134.8
Exchange differences	(56.5)	(6.1)	(2.7)	(3.0)	(0.1)	—	—	(68.5)
Other movements	—	—	—	60.5	(2.5)	1.6	—	59.6
Impairment losses as at 31.12.2025	(2,052.1)	(308.8)	(115.0)	(111.6)	(2.8)	(3.0)	—	(2,593.3)
Carrying amount as at 31.12.2025	8,816.1	1,866.2	847.5	128.2	907.4	280.5	63.7	12,909.7

	Goodwill	Customer relationships	Trademarks and other rights	Computer software and licences	Software development costs (internally generated)	Software under development	Other	Total
Cost as at 01.01.2024	10,883.5	3,904.3	1,782.9	1,366.0	1,060.0	216.5	91.3	19,304.5
Additions	—	—	8.9	15.7	—	414.9	44.6	484.1
Disposals	—	—	—	(0.1)	—	—	(0.1)	(0.2)
Transfer from development	—	—	0.1	0.5	378.8	(378.8)	(0.6)	—
Exchange differences	(71.8)	(16.9)	(8.2)	(10.2)	(0.9)	(5.8)	(0.2)	(114.0)
Cost at 31.12.2024	10,811.7	3,887.4	1,783.7	1,371.9	1,437.9	246.8	135.0	19,674.4
Accumulated amortisation as at 01.01.2024	—	(1,097.8)	(778.1)	(848.0)	(449.1)	—	(67.0)	(3,239.9)
Amortisation charge	—	(283.2)	(34.1)	(119.8)	(252.3)	—	(22.5)	(711.9)
Reclassification	—	3.4	3.7	5.0	0.8	—	—	12.9
Accumulated amortisation as at 31.12.2024	—	(1,377.6)	(808.5)	(962.7)	(700.5)	—	(89.5)	(3,938.8)
Impairment losses as at 01.01.2024	(2,067.4)	(312.2)	(116.2)	(176.2)	(0.3)	(3.3)	—	(2,675.5)
Impairment loss	—	—	—	3.4	—	—	—	3.4
Exchange differences	71.8	9.6	3.9	4.9	—	—	—	90.3
Impairment losses as at 31.12.2024	(1,995.6)	(302.6)	(112.3)	(168.0)	(0.3)	(3.3)	—	(2,581.8)
Carrying amount as at 31.12.2024	8,816.1	2,207.3	863.0	241.2	737.1	243.5	45.5	13,153.7

GOODWILL

Goodwill arises on the acquisition of business undertakings. Goodwill is not amortised but tested for impairment annually or more frequently, if there is objective evidence of impairment. For the purposes of impairment testing, goodwill is allocated to cash-generating units which are expected to benefit from the synergies of business combination. Impairment loss is recognised when the carrying amount of a cash-generating unit to which goodwill is allocated is higher than its recoverable amount. Recoverable amount is the higher of fair value less costs of disposal and the value in use (more information in note 17.1).

Cash-generating units are the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Goodwill recognised by the Group and disclosed in the statement of financial position arose from the acquisition of Grupa Allegro sp. z o.o. by Allegro sp. z o.o., Ceneo sp. z o.o by Ceneo.pl sp. z o.o., eBilet Polska sp. z o.o., Opennet sp. z o.o., X-press Couriers sp. z o.o., and One Customs sp. z o.o. Goodwill that originated from the acquisitions of Mall Group and WE|DO was impaired in the financial years 2022 and 2023. The remaining balance was subsequently reallocated to the respective cash-generating units of Allegro.cz and Allegro.sk in 2023.

Cash-generating units to which goodwill was allocated for the purpose of impairment test are presented in the table below:

Level of impairment testing	Allegro	Ceneo	eBilet	Allegro.cz	Allegro.sk
Goodwill at the acquisition	8,178,831	441,801	48,937	n/a	n/a
Goodwill as at 31 December 2024	8,178,831	441,801	48,937	122,448	24,123
Goodwill as at 31 December 2025	8,178,831	441,801	48,937	122,448	24,123
Reportable Segment	Allegro	Ceneo	Other	Allegro International	Allegro International
CGU	Allegro	Ceneo	eBilet	Allegro.cz	Allegro.sk
Entities	Allegro sp. z o.o. (excluding Allegro.cz and Allegro.sk trading) Allegro Pay sp. z o.o. Opennet.pl sp. z o.o. One Customs sp. z o.o. Allegro Finance sp. z o.o.	Ceneo.pl sp. z o.o.	eBilet Polska sp. z o.o.	Allegro sp. z o.o. (including solely Allegro.cz trading)	Allegro sp. z o.o. (including solely Allegro.sk trading)

SIGNIFICANT ACCOUNTING ESTIMATES

IMPAIRMENT OF NON-FINANCIAL ASSETS

Impairment arises when the carrying amount of a given asset or cash generating unit exceeds its recoverable amount. The impairment testing was carried out as at 31 December 2025 and 31 December 2024.

VALUE IN USE (ALLEGRO, CENEO, EBILET)

The recoverable amounts on the Allegro, Ceneo and Ebilet cash-generating units, were determined by calculating the value in use.

The calculations used the discounted cash flows before tax based on past performance and Management’s expectations of market development for the following five years and including residual value. The result of each of the three cash generating units’ tests showed no impairment as at 31 December 2025 and 31 December 2024.

The cash flow projections used by the Group to calculate values in use are prepared based on the financial budgets and plans approved by the Group’s Board of Directors. The projections are performed

using several key assumptions. The Group intends to drive future growth by converting marketplace visitors to buyers and increase GMV (‘Gross Merchandise Value’) per buyer with a focus on pricing, selection and delivery experience, improving product findability and ease of returns. The Group is continuously introducing new platform features and value added services, such as development of own logistic operations, scale up of consumers lending operations, to further increase acquisition and customer engagement.

The projected annual growth rate of revenues and EBITDA is based on the anticipated expansion of the Polish online retail market, Allegro’s e-commerce segment share, effective advertising strategies, and continued development of logistics services. Cash flows beyond the forecast period are extrapolated using the estimated growth rates, which are consistent with forecasts included in industry reports specific to the industry in which each CGU operates. The pre-tax discount rate reflects specific risks relating to the relevant segment and the countries in which it operates.

The critical assumptions made when calculating recoverable amount were as follows:

31.12.2025	Allegro	Ceneo	Ebilet
Compound annual growth of revenues during the forecast period	13.53%	6.82%	10.37%
Average annual rise/(fall) in EBITDA margin to revenue during the forecast period	(0.45) ppt	(1.39) ppt	1.07 ppt
Growth rate outside the forecast period (including inflation)	2.50%	2.50%	2.50%
Discount rate (pre-tax)	13.24%	12.65%	14.45%
31.12.2024	Allegro	Ceneo	Ebilet
Compound annual growth of revenues during the forecast period	15.85%	9.38%	12.34%
Average annual rise/(fall) in EBITDA margin to revenue during the forecast period	(0.47) ppt	(1.21) ppt	(0.00) ppt
Growth rate outside the forecast period (including inflation)	2.50%	2.50%	2.50%
Discount rate (pre-tax)	13.76%	14.62%	13.76%

Future net cash flow of the cash-generating units is based on the key assumptions presented above, each of which involve a degree of uncertainty.

Sensitivity analysis of the aforesaid assumptions shows that the recoverable amount would be equal to the carrying amount of CGU, if any of the key assumptions changes as follows:

31.12.2025	Allegro	Ceneo	Ebilet
Decrease of revenue CAGR by:	4.46 ppt	0.91 ppt	15.03 ppt
Decrease of annual EBITDA margin to revenue by:	15.97 ppt	3.80 ppt	44.58 ppt
Decrease of growth rate outside the forecast period by:	118.11 ppt	5.09 ppt	n/a
Increase of discount rate (pre-tax) by:	21.49 ppt	3.20 ppt	n/a
31.12.2024	Allegro	Ceneo	Ebilet
Decrease of revenue CAGR by:	5.61 ppt	1.70 ppt	10.07 ppt
Decrease of annual EBITDA margin to revenue by:	18.58 ppt	6.83 ppt	33.44 ppt
Decrease of growth rate outside the forecast period by:	291.60 ppt	10.81 ppt	n/a
Increase of discount rate (pre-tax) by:	25.82 ppt	5.71 ppt	n/a

Management is not aware of any reasonably likely assumptions that might result in business performance outcomes similar or worse than those shown in these sensitivities for the Allegro, Ceneo and eBilet as of 31 December 2025 and as at 31 December 2024 and therefore result in a material impairment.

FAIR VALUE LESS COST TO SELL (ALLEGRO.CZ, ALLEGRO.SK)

In 2023 remaining the goodwill with certain non-current assets recognised at the acquisition of Mall Group and We|Do were reallocated to Allegro.cz and Allegro.sk CGU.

The ‘fair value less costs to sell’ approach is applied for establishing the recoverable amount of those CGUs, due to the early stage of development of those markets and time necessary to reach the target scale of operations.

The key assumptions driving the discounted cash flow model are presented in the table below:

31.12.2025	Allegro.cz	Allegro.sk
The average annual rate of growth of revenues during the forecast period	18.03%	36.86%
Average annual rise/(fall) in EBITDA margin to revenue during the forecast period	11.82 ppt	17.39 ppt
Growth rate outside the forecast period (including inflation)	2.00%	2.00%
Discount rate (post-tax)	10.81%	9.89%
31.12.2024	Allegro.cz	Allegro.sk
The average annual rate of growth of revenues during the forecast period	42.35%	63.76%
Average annual rise/(fall) in EBITDA margin to revenue during the forecast period	23.79 ppt	69.73 ppt
Growth rate outside the forecast period (including inflation)	2.00%	2.00%
Discount rate (post-tax)	9.92%	8.99%

Sensitivity analysis of the aforesaid assumptions shows that the recoverable amount would be equal to the carrying amount of CGU if any of the key assumptions is changed as follows:

31.12.2025	Allegro.cz	Allegro.sk
Decrease of revenue CAGR by:	0.89 ppt	0.41 ppt
Decrease of annual EBITDA margin to revenue by:	4.39 ppt	7.31 ppt
Decrease of growth rate outside the forecast period by:	5.94 ppt	22.28 ppt
Increase of discount rate (pre-tax) by:	3.06 ppt	9.45 ppt
31.12.2024	Allegro.cz	Allegro.sk
Decrease of revenue CAGR by:	5.70 ppt	8.84 ppt
Decrease of annual EBITDA margin to revenue by:	4.21 ppt	11.79 ppt
Decrease of growth rate outside the forecast period by:	2.19 ppt	36.12 ppt
Increase of discount rate (pre-tax) by:	1.35 ppt	10.18 ppt

The fair value measurement is classified as level 3 of the fair value hierarchy. The measurements use cash flow projections based on financial models approved by the Board of Directors covering a seven-year (2024: eight-year) cash flow recovery period for Allegro.sk and nine-years in case of Allegro.cz (2024: eight-years). This is aligned with the period necessary for the completion of the restructuring of the acquired business and stabilisation of future cash flows. During the year, the Group extended the valuation horizon for the Allegro.cz impairment test to nine years. The Group believes this revised time frame better captures the specific dynamics of the Czech market, allowing for full scale-up, margin stabilisation, and normalised cash flow generation. As the Group utilises a fair value less cost of sell approach, this extended horizon is considered

consistent with the assumptions a typical market participant would apply when valuing a business at this stage of development.

The average annual rate of growth of revenue and EBITDA margin during the forecasted period are estimated based on the Group expectations of future market development and industry benchmarks.

Cash flows beyond the forecast period are extrapolated using the estimated growth rates, which are consistent with forecasts included in industry reports specific to the industry in which each CGU operates.

The post-tax discount rate reflects specific risks relating to the relevant segment and the countries in which it operates.

20. Property, plant and equipment

ACCOUNTING POLICY

Property, plant and equipment are carried at historical cost less depreciation and impairment losses. The historical cost includes expenses directly associated with the acquisition of assets. Depreciation of property, plant and equipment is calculated on a straight line basis in order to spread initial value less expected residual value over the period of useful life, which for individual classes of property, plant and equipment are as follows:

- Buildings 1-10 years
- Computers and office equipment 2-20 years
- Warehouse Equipment 2-10 years
- Automated Parcel Machines 10 years
- Land (right of use asset) 1-5 years
- Motor vehicles 5-7 years
- Other 2-5 years

The residual value and useful life periods of property, plant and equipment are reviewed and adjusted if necessary at the end of each reporting period. In 2025, the Group reviewed its depreciation rates, and as a result of the analysis performed, the depreciation rates did not change since last year's evaluation.

Gains or losses arising from disposal of property, plant and equipment are determined by comparing the proceeds and the carrying amounts and are recognised in other operating income or expenses. In the current year there were no significant disposals recognised.

Right-of-use assets are amortised over the estimated length of the lease contract. The detailed information regarding the presentation of right-of-use assets is described in note 28.

	Buildings	Computers and office equipment	Warehouse Equipment	Automated Parcel Machines	Land	Other fixed assets	Assets under construction	Total
Cost as at 01.01.2025	800.1	389.3	168.8	339.2	178.3	4.6	10.2	1,890.5
Additions	133.5	59.8	39.6	271.8	154.3	0.1	17.1	676.3
Disposals	(44.6)	(43.6)	(65.1)	(2.2)	(2.7)	(1.4)	(3.6)	(163.1)
Reclassification to assets of the disposal group classified as held for sale	(40.8)	(4.1)	(3.9)	—	—	(0.1)	—	(49.0)
Transfer from assets under construction	0.1	—	2.3	0.8	—	—	(3.3)	—
Remeasurement of lease payments	21.7	—	—	—	1.1	0.1	—	22.9
Lease modification	(23.0)	—	—	—	—	—	—	(23.0)
Exchange differences	3.3	0.2	1.2	1.2	0.7	0.0	0.1	6.6
Reclassification	—	(0.2)	0.2	2.6	—	—	(2.6)	—
Other movements	(0.3)	—	(0.3)	—	—	—	—	(0.6)
Cost as at 31.12.2025	850.0	401.4	143.0	613.4	331.7	3.4	17.9	2,360.9
Accumulated depreciation as at 01.01.2025	(335.1)	(264.4)	(62.6)	(57.0)	(60.6)	(3.5)	—	(783.4)
Depreciation charge	(116.1)	(55.1)	(23.8)	(43.3)	(51.1)	(1.0)	—	(290.3)
Disposals	41.3	43.6	38.0	0.7	2.2	1.3	—	127.1
Reclassification to assets of the disposal group classified as held for sale	22.3	3.0	3.7	—	—	0.1	—	29.1
Exchange differences	(1.6)	(0.2)	(0.6)	(0.1)	(0.1)	—	—	(2.7)
Reclassification	—	—	(0.1)	—	—	—	—	(0.1)
Accumulated depreciation as at 31.12.2025	(389.2)	(273.2)	(45.5)	(99.6)	(109.6)	(3.0)	—	(920.0)
Impairment losses as at 01.01.2025	(56.2)	(1.2)	(27.7)	—	—	—	—	(85.2)
Impairment loss	(3.4)	(1.2)	(0.2)	—	—	0.6	(0.1)	(4.2)
Impairment reversal	0.3	—	1.8	—	—	—	—	2.1
Disposals	1.5	—	26.3	—	—	(0.6)	—	27.2
Reclassification to assets of the disposal group classified as held for sale	2.4	1.2	0.2	—	—	—	—	3.8
Exchange differences	(0.9)	—	—	—	—	—	—	(0.9)
Other	—	—	(0.3)	—	—	—	—	(0.3)
Impairment losses as at 31.12.2025	(56.3)	(1.2)	—	—	—	—	(0.1)	(57.6)
Carrying amount as at 31.12.2025	404.6	127.0	97.5	513.7	222.1	0.4	18.0	1,383.2

	Buildings	Computers and office equipment	Warehouse Equipment	Automated Parcel Machines	Land	Other fixed assets	Assets under construction	Total
Cost as at 01.01.2024	834.0	389.6	141.0	236.3	113.2	6.0	10.3	1,730.4
Additions	31.1	52.1	7.3	101.0	59.2	0.7	6.9	258.4
Disposals	(98.0)	(22.7)	(9.5)	(0.4)	(0.6)	(2.0)	—	(133.2)
Transfer from assets under construction	0.4	1.6	2.1	2.7	—	—	(6.8)	—
Remeasurement of lease payments	38.3	0.6	—	—	6.6	—	—	45.6
Exchange differences	(5.8)	(1.2)	(3.0)	(0.3)	(0.2)	—	(0.1)	(10.6)
Reclassification	—	(30.8)	30.8	—	—	—	—	—
Other movements	—	—	—	—	—	—	—	—
Cost as at 31.12.2024	800.1	389.3	168.8	339.2	178.3	4.6	10.2	1,890.5
Accumulated depreciation as at 01.01.2024	(287.0)	(242.5)	(37.7)	(30.4)	(31.8)	(4.3)	—	(634.0)
Depreciation charge	(114.0)	(55.2)	(24.3)	(26.7)	(29.1)	(1.2)	—	(250.5)
Depreciation of disposals	63.6	20.1	11.3	0.1	0.3	1.9	—	97.4
Exchange differences	2.2	0.4	1.0	—	—	0.1	—	3.7
Reclassification	—	12.9	(12.9)	—	—	—	—	—
Accumulated depreciation as at 31.12.2024	(335.1)	(264.4)	(62.6)	(57.0)	(60.6)	(3.5)	—	(783.4)
Impairment losses as at 01.01.2024	(9.6)	—	—	—	—	—	—	(9.6)
Impairment loss ^[1]	(50.6)	(1.2)	(33.1)	—	—	—	—	(84.9)
Disposals	3.5	—	—	—	—	—	—	3.5
Exchange differences	0.5	—	5.4	—	—	—	—	5.9
Impairment losses as at 31.12.2024	(56.2)	(1.2)	(27.7)	—	—	—	—	(85.2)
Carrying amount as at 31.12.2024	408.8	123.7	78.5	282.3	117.7	1.1	10.2	1,022.3

[1] As at the reporting date, the Group has recognised impairment related to leasehold improvements and subleases of free office spaces. In addition the Group made changes in organisation of warehouses, as a result the warehouse equipment was fully impaired.

21.
Inventory

ACCOUNTING POLICY

ASSIGNING COSTS TO INVENTORIES

The goods are purchased for resale by Group's own proprietary stores via marketplace on the platforms (see revenue recognition policy in note 13).

Goods and materials are stated at the lower of cost and net realisable value. Cost related to sale of inventories is determined using the first in, first out (FIFO) method. Cost of purchased inventory is determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

AMOUNTS RECOGNISED IN PROFIT OR LOSS

In comparison to the previous year, the inventory write-off increased by PLN 1.9 for the year ended 31 December 2025 and by PLN 5.1 for the year ended 31 December 2024.

Write-downs are charged to costs of goods sold in the statement of comprehensive income.

The value of the Group's inventory was as follows:

	31.12.2025	31.12.2024
Goods	119.4	189.7
Materials	0.6	0.5
Allowance for slow-moving goods	(17.5)	(15.6)
Total	102.6	174.6

The decrease in inventory in 2025 resulted from the reclassification of part of the business to assets of the disposal group classified as held for sale.

22.
Trade and other receivables

ACCOUNTING POLICY

CLASSIFICATION AS TRADE RECEIVABLES

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of the Group's business. They are generally due for settlement within 14 days. Trade receivables are recognised initially at the amount of consideration that is unconditional. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest rate method. Details about the Group's impairment policies and the calculation of the loss allowance are provided in note 37.2 Credit risk.

CLASSIFICATION AS OTHER RECEIVABLES

'Other receivables' generally arise from transactions outside the Group's core operating activities. The balance of other receivables primarily relates to invoices issued to third parties for gift cards that haven't been settled yet, amounting to PLN 117.5 as of 31 December 2025 (2024: PLN 84.9). Upon the settlement of the invoice for the gift cards, the Group records restricted cash along with a corresponding liability representing the Group's obligation to process payments on behalf of third parties when cardholders use the gift cards for purchases in marketplaces.

Interest may be charged at commercial rates where terms of repayment exceed six months.

FAIR VALUE OF TRADE AND OTHER RECEIVABLES

Due to the short-term nature of current receivables, their fair value is considered to be the same as their carrying amount.

IMPAIRMENT AND RISK EXPOSURE

Receivables outstanding as at the balance sheet date were subject to impairment loss, in accordance with the Group's accounting policy. The impairment allowance is recorded based on the impairment loss model, according to the expected credit losses concept. Losses are recognised, according to the default rate assessed of the homogenous group of customers and ageing of the trade receivables balance within the homogenous group. The default rates are calculated based on historical data for the previous 48 months. Additionally the Group calculates individual allowances for receivables where there is indication of impairment.

The receivables impairment allowance was recognised as part of the net impairment losses on financial and contract assets in the statement of comprehensive income. In comparison to the previous year, the impairment provision decreased by PLN 4.5 for the year ended 31 December 2025 and by PLN 48.5 for the year ended 31 December 2024.

Detailed information about impairment and the exposure to credit risk and interest rate risk is disclosed in note 37.

The value of the Group's trade and other receivables was as follows:

	31.12.2025	31.12.2024
Trade receivables, gross	183.2	256.6
Impairment of trade receivables	(33.6)	(38.1)
Trade receivables, net	149.6	218.5
Other receivables	180.3	106.7
VAT receivables	11.3	8.4
Tax receivables	0.4	18.3
Total	341.7	352.0

The Group's receivables comprise amounts due from companies and individuals and their concentration level is low. The majority of the Group trade and other receivables balance is due in Polish Zloty with the remainder mainly denominated in Czech Crowns or Euros.

23. Prepayments

ACCOUNTING POLICY

Prepayments are made when the entity incurs costs before the period to which they relate or before it obtains the control over the asset. Prepayments are determined at the amount of costs attributable to subsequent reporting periods or at the amount of advance payment for the asset.

The value of the Group's prepayments was as follows:

	31.12.2025	31.12.2024
Property, plant and equipment	20.6	5.4
Long term prepayments	20.6	5.4
Licences	43.4	28.6
Insurance	5.0	4.9
Technical support	6.4	5.4
Delivery Services	2.9	3.8
Other	15.3	15.9
Short term prepayments	73.1	58.7
Total prepayments	93.7	64.1

As at 31 December 2025 and 31 December 2024 the licenses represent payments for the software as a service.

24.
Consumer loans

ACCOUNTING POLICY

Consumer loans represent loans granted to buyers on the Allegro platform. Loans are granted for 30 days without interest and instalment loans for between 3 and 30 months with an annualised interest rate that decreased from 16.0% as of 31 December 2024 to 12.5% as of 31 December 2025. Furthermore, Smart! buyers may take 2-month zero interest installment loans.

All loans are granted on the territory of Poland in Polish zloty (PLN).

CLASSIFICATION OF CONSUMER LOANS

The loans are initially recognised at fair value.

The Group classifies financial assets into the following categories:

- **measured at amortised cost for ‘held to collect’ cash flows model**, in which financial assets originated or acquired are held to maturity in order to collect contractual cash flows where those cash flows represent solely payments of principal and interest (‘SPPI’);
- **measured at fair value through other comprehensive income for ‘held to collect and sell’ cash flows model**, in which financial assets originated or acquired are held to maturity in order to collect contractual cash flows, where those cash flows represent solely payments of principal and interest (‘SPPI’), but they may also be sold;
- **measured at fair value through profit or loss** for other than the ‘held to collect’ or the ‘held to collect and sell’ cash flows model.

BUSINESS MODEL

The Group operates a business model whereby it realises cash flows from its consumer loans mainly from the sale of these loans to its financing partner. Even though the Group collects the contractual cash flows while it holds these loans (before these loans are sold to financing partner resulting in derecognition), the objective of such a business model is not achieved by both collecting contractual cash flows and selling financial assets as the collection of contractual cash flows is not integral to achieving the business model’s objective; instead, it is incidental to it. The sold loans qualify for derecognition even when the Group acts as a collection agent, handling collections on behalf of the financing partner. Some of these loans may be prepaid before they are transferred to financing partner, however it does not impact the Group’s objectives in managing these loans.

Upon the origination of the consumer loans the Group cannot initially determine which loans will be sold. However, due to the significant volume of the loans that eventually are sold, the fair value through profit and loss model is applied to all the entire portfolio of loans.

In 2025 the Group made a business decision to retain a larger share of self-funded loans, with the objective of earning interest income from these assets in future periods, rather than selling the loans to the Group’s financing partners. That in turn resulted in the increase of the balance of consumer loans. This decision does not change the business model in which the consumer loans are held, as the sale of consumer loans to the financing partner remains the primary business objective in which those assets are originated.

24.1
Consumer loans at fair value through profit and loss

The following table presents the consumer loans measured and recognised at fair value as at 31 December 2025 and 31 December 2024.

Consumer loans at FVTPL as at 01.01.2025	502.9
New consumer loans originated	13,645.0
Fair value measurement (recognised in other operating income)	181.5
Consumer loans derecognised (repaid)	(7,796.9)
Consumer loans derecognised (sold)	(5,683.5)
Consumer loans at FVTPL as at 31.12.2025	848.9
Consumer loans at FVTPL as at 01.01.2024	403.3
New consumer loans originated	10,842.5
Fair value measurement (recognised in other operating income)	99.4
Consumer loans derecognised (repaid)	(3,443.8)
Consumer loans derecognised (sold)	(7,398.5)
Consumer loans at FVTPL as at 31.12.2024	502.9

In relation to the consumer loans being subject to sale transaction to financing partner, only the principal cash flows of the loans originated by Allegro Pay are transferred to the financing partner (resulting in derecognition of this portion of an asset), whilst the right to interest arising on those cash-flows is retained by the Group and presented in line ‘consumer loans’. Allegro continues to collect the cash flows from the principal amounts of loans transferred to financing partners under a servicing arrangement; the liability resulting from the obligation towards the financing partner to pass-through the cash-flows that were collected by the Group as part of the servicing arrangement is presented in note 31.

The fair value measurement of the loans is classified at level 3 of the fair value hierarchy. Fair value measurement is based on contractual cash flows adjusted by a credit risk element. They are discounted with a discount rate which comprises the risk-free rate and the effective margin. Assignment of the effective margin for the purpose of calculating the discount factor is based on the exposure’s characteristics at measurement date.

The majority of consumer loans are generated with the intention of being sold to the financing partner in the ordinary course of business, usually within one month from the origination date. The gain/loss generated on the sales transaction (derecognition) is minimal, as the pricing method agreed on the contractual basis does not materially differ from the fair value of the financial assets being subject to the sale transaction. At each reporting period, the Group compares the fair value of consumer loans against the expected price that would have been received from the financing partner if the sale transactions had occurred at the end of the reporting period. The outcome of this analysis proves this discrepancy not to be material.

There was no transfer into or out of Level 3 of the fair value hierarchy in the year ended 31 December 2025 and comparatives.

25.
Cash and cash equivalents

ACCOUNTING POLICY

CLASSIFICATION AS BANK DEPOSITS

Bank deposits are deposits paying interests at fixed negotiated rates with maturity of three months or less from the date of placing the deposit and are repayable within 24 hours' notice.

CLASSIFICATION AS CASH AT BANK

Cash at bank comprises cash held in banks.

CASH HELD IN PAYMENT INSTITUTIONS

Cash and cash equivalents comprise cash held by payment service providers.

The Group has determined that funds held by the payment service providers meet the definition of cash, as they can be used or withdrawn, at any time, immediately (within one or several working days) without any penalties, thus, are considered to be a demand deposit.

At the balance sheet date Cash and cash equivalents comprised:

	31.12.2025	31.12.2024
Bank deposits	2,368.5	3,601.8
Cash at bank	139.7	161.1
Cash held in payment service providers	332.5	296.0
Total	2,840.7	4,058.9

25.1
Cash and cash equivalents in the Consolidated statement of cash flows

Cash and cash equivalents disclosed in the Consolidated Statement of Cash Flows as at 31 December 2025 and 31 December 2024 comprise the following items:

	31.12.2025	31.12.2024
Bank deposits	2,368.5	3,601.8
Cash at bank	139.7	161.1
Cash held by payment service providers	332.5	296.0
Cash at bank and bank deposits attributable to discontinued operations	47.4	—
Total	2,888.1	4,058.9

26.
Merchant cash and liabilities from merchant cash

ACCOUNTING POLICY

CLASSIFICATION AS MERCHANT CASH

Starting in 2025, Allegro Finance, an operating entity within the Group, formally assumed responsibility for processing shopper payments to merchants on the Allegro platform. This service is carried out in collaboration with the previously responsible parties, who now act as sub-contractors. As a result, the Group now holds merchant cash in its own dedicated bank accounts of Allegro Finance and in payment institutions (i.e. cash in transit when the electronic transfer has been initiated by a shopper at the moment of transaction completion), which represents cash received from shoppers and a corresponding liability to be paid out to merchants.

'Merchant cash' is presented outside 'Cash and cash equivalents' due to legal restriction imposed on Allegro Finance, as a registered payment service

provider under the Payment Services Act. In accordance with these regulations, Allegro Finance is not allowed to use this cash for purposes other than the purpose for which the cash was entrusted. Respectively, the Group presents a 'liabilities from merchant cash' within its liabilities, representing an obligation to transfer the funds received from the shopper to the merchant.

IMPAIRMENT AND RISK EXPOSURE

Merchant cash is subject to the impairment requirements of IFRS 9. As the balance of merchant cash has a low credit risk as at the reporting date, the Group applied the practical expedient available under IFRS 9 and determined the loss allowances based on 12-month expected credit losses. The expected credit loss relating to merchant cash is insignificant. Detailed information about impairment and the exposure to credit risk and interest rate risk is disclosed in note 37.

The value of the Group's merchant cash was as follows:

	31.12.2025	31.12.2024
Merchant cash	642.3	—

The value of the Group's liabilities from merchant cash was as follows:

	31.12.2025	31.12.2024
Liabilities from merchant cash	642.9	—

27.
Borrowings

ACCOUNTING POLICY

Borrowings are measured at amortised cost using the effective interest rate. Borrowing origination fees incurred are included in the calculation of the effective interest rate. The periodic re-estimations of the cash flows arising from the changes in the floating interest rates (WIBOR) are accounted for through altering the effective interest rate of the borrowings. The changes to estimated cash flows coming from prepayments or changes in the margin are accounted for through recalculation of the amortised cost, and the adjustments are recognised in profit or loss as financial income or financial cost.

The fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is close to current market rates (contractual rates reflect current market rates of interests applicable to such terms of similar instruments). All inputs significant to the fair value measurement are categorised within Level 2.

As at 31 December 2025 the Group was a party to two contracts (as at 31 December 2024: seven swap contracts), designated as cash flow hedge, aiming to limit the exposure to interest rate fluctuations. (see note 37.1).

At the balance sheet date borrowings comprised:

	31.12.2025	31.12.2024
Long-term	4,979.5	5,788.2
Loans	3,982.1	5,788.2
Bonds	997.4	—
Short-term	0.1	—
Bonds	0.1	—
Total borrowings	4,979.6	5,788.2

27.1
Loans

The table below shows the details of the Group indebtedness as of 31 December 2025:

Lenders	Type	Currency	Date of initial agreement	Interest rate	Nominal value	Carrying amount	Due date	Covenants
Banks	New Term Loan Facility	PLN	18 November 2025	WIBOR 3M+ margin ratchet	3,000.0	2,982.9	26 November 2030	Net leverage shall not exceed a ratio indicated in the agreement
Banks	Multicurrency revolving facility	PLN	18 November 2025	WIBOR 3M+ margin ratchet	1,000.0	999.3	26 November 2030	Net leverage shall not exceed a ratio indicated in the agreement

The table below shows the details of the Group indebtedness as of 31 December 2024:

Lenders	Type	Currency	Date of initial agreement	Interest rate	Nominal value	Carrying amount	Due date	Covenants
Banks	Term loan B	PLN	29 September 2020	WIBOR 3M+ margin ratchet	5,257.0	5,100.8	14 October 2027	Net leverage shall not exceed a ratio indicated in the agreement
Banks	Additional Term facility	PLN	9 December 2021	WIBOR 3M+ margin ratchet	700.0	687.3	14 October 2027	Net leverage shall not exceed a ratio indicated in the agreement

The principal amounts of the Group's loans are repayable as a lump sum on the due date. Loan interest is paid at an annual rate equal to WIBOR and a margin on a quarterly basis.

As of 31 December 2025 the Group had the following undrawn revolving credit facilities:

Lenders	Type	Cur- rency	Date of initial agreement	Interest rate	Nominal value	Undrawn amount	Covenants
Banks	Multicurrency revolving facility	PLN	18 November 2025	WIBOR 3M+ margin ratchet	3,000.0	2,000.0	Net leve- rage shall not exceed a ratio indicated in the agreement

As of 31 December 2024 the Group had the following undrawn revolving credit facilities:

Lenders	Type	Cur- rency	Date of initial agreement	Interest rate	Nominal value	Undrawn amount	Covenants
Banks	Original Revolving Credit Facility	PLN	29 September 2020	WIBOR 3M+ margin ratchet	500.0	undrawn	Net leve- rage shall not exceed a ratio indicated in the agreement
Banks	Additional Revolving Facility	PLN	3 March 2022	WIBOR 3M+ margin ratchet	500.0	undrawn	Net leve- rage shall not exceed a ratio indicated in the agreement

Once repaid, the Revolving Credit Facility may be redrawn up until 26 November 2030.

On 15 July 2025, the Group made a voluntary partial prepayment of Term Facility Loans under the Senior Facilities Agreement ('SFA') totaling PLN 1,000.0 thereby reducing Allegro Treasury's outstanding debt. The prepayment comprised a full repayment of PLN 700.0 under the Additional Facility and a partial repayment of PLN 300.0 under the PLN 5,257.5 Term Loan Facility.

Once the prepayments had been settled, the total debt outstanding under the SFA amounted to PLN 4,957.5, with a maturity date in October 2027. In addition, the two undrawn facilities: a PLN 500.0 multicurrency revolving credit facility ('RCF') and a PLN 500.0 additional Revolving credit, remained undrawn. This resulted in the remeasurement of borrowings and the recognition of a loss in the amount of PLN 15.2 (see note 34).

On 18 November 2025, the Board of Directors resolved to refinance the Group's existing credit facilities, comprising a PLN 4,957.5 the SFA and two undrawn facilities in the amount of a PLN 500.0 the RCF and a PLN 500.0 additional RCF each.

On 18 November 2025, the Group entered into a new loan agreement ('New Senior Facilities Agreement'), under which Allegro Sp. z o.o. has been provided with a PLN 3,000.0 term loan facility ('New Term Loan Facility'), and a PLN 3,000.0 (equivalent) multicurrency revolving credit facility ('New RCF' and, together with the New Term Loan Facility, the 'New Facilities').

On 26 November 2025, the Group completed its refinancing transaction by drawing the full amount of borrowings under the New Term Loan Facility i.e. PLN 3,000.0 and PLN 2,000.0 of the New RCF, in accordance with the initial utilisation request, leaving PLN 1,000.0 available as an undrawn facility.

The existing financing was prepaid in full and all existing facilities were discharged on the same day as the completion of a new financing.

The refinancing transaction was accounted for as a derecognition of the existing financial liability under IFRS 9, as the conditions for derecognising the liability from the balance sheet were met. This resulted from the settlement of the previous debt by the debtor and the execution of a new agreement with a different contracting party on the Group side. As a result of derecognition PLN 106.7 of financial cost was recognised (see note 15).

Under New Senior Facilities Agreement, the borrowings initially bear interest at a rate per annum equal to WIBOR and an applicable margin in respect of the

New Term Loan Facility and the New RCF which in each case is subject to a margin grid set out in the New Senior Facilities Agreement.

The final maturity date for the both New Term Loan Facility and New RCF is in November 2030, with option to extend the final maturity date in respect of the New RCF, at any time during the life of the facility, by additional 60 months. There are no scheduled repayments due on the New Term Loan Facility prior to its final maturity date.

In December the Group made a voluntary repayment of New RCF in the amount of PLN 1,000.0, resulting in PLN 2,000.0 of facility being undrawn.

27.2
Bonds

The table below presents details of the bonds issued by the Group as of 31 December 2025. As of 31 December 2024 the Group had no liabilities arising from issued bonds:

Lenders	Type	Cur- rency	Issuance date	Interest rate	Issue size	Carrying amount	Redemp- tion date	Covenants
Banks	Senior bearer bonds	PLN	3 July 2025	WIBOR 6M + 130pbs interest margin	1,000.0	997.5	30 June 2030	Net leve- rage shall not exceed a ratio indicated in the agreement

On 3 July 2025, the Group issued PLN 1,000.0 unsecured series A bonds (ISIN: PLO317400011) under Bond Issuance Program for a maximum amount of PLN 3,000.0. The first series of bonds were issued at a nominal price of PLN 1,000.0 (one thousand zloty, not in millions) per bond with semi-annual coupons and offered solely to qualified investors. The bonds have a maturity of five years and bear interest at

a variable interest rate of WIBOR 6M plus the base interest margin of 1.30% per annum. These bonds are not classified as green or sustainable financial instruments. The first series of bonds had no specific purpose under the Polish Act on Bonds, and the net proceeds of the issue were used to finance general corporate purposes of the Group companies.

The issued bonds have a financial covenant defined as Leverage Ratio i.e. quotient of the total net debt and the adjusted EBITDA.

At the time of bond's initial recognition in July 2025, they were recognised at fair value less issue costs. Subsequently, bonds are measured at amortised cost using the effective interest method, and the costs related to the issuance of the bonds are taken into account when determining the amortised cost.

Under article 35 of Polish Act on Bonds the Issuer shall identify and explain any material differences between previously published forecasts and the current financial situation. The forecasted value of financial liabilities of the Issuer's Group at 31.12.2025 was estimated at PLN 6,498.7, while the actual financial liabilities (including loans, bonds and leases) amounted to PLN 5,640.7, due to reduced utilisation of RCFs in the amount PLN 1,000.0 at the year end.

27.3 Compliance with covenants

Allegro.eu Group complied with the financial covenants of its borrowing facilities during the 2025 and 2024 reporting periods and after the balance sheet date until the date of authorisation of these Consolidated Financial Statements for the issue. Further disclosure on the covenants is provided in the note 38.

27.4 Risk exposure

Details of the Group's exposure to risks arising from current and non-current borrowings are set out in note 37 and note 40.

28. Leases

ACCOUNTING POLICY

The Group leases various properties and equipment. Rental contracts are typically made for fixed periods of 1 to 10 years but may have extension options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Leases are recognised as right-of-use assets together with a corresponding liability at the date at which the leased asset is available for use by the Group. The carrying amount of liability is remeasured to reflect any reassessment, lease modification or revised in-substance fixed payments. The lease term is a non-cancellable period of a lease; periods covered by options to extend and terminate the lease are only included in the lease term if it is certain that the lease will be extended or will not be terminated. The financial cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments;
- variable lease payment that are based on an index or a rate;
- amounts expected to be payable by the lessee under residual value guarantees;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option.

The lease payments are discounted using the interest rate implicit in the lease, if that rate can be determined, or the Group's incremental borrowing rate.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT-equipment and small items of office furniture.

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

The Group is generally not required to restore leased lands to their original condition at the end of the respective lease terms. Consequently, no provision has been recognised for such obligations, as they are not applicable in most cases. Where such obligations do arise, they are assessed as not significant to the Group's consolidated financial statements.

EXTENSION AND TERMINATION OPTIONS

Extension and termination options are included in a number of property and equipment leases across the Group.

In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The lease term is reassessed if an option is actually exercised or the Group becomes obliged to exercise it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

LEASE CONTRACTS CONCLUDED FOR INDEFINITE PERIOD

The vast majority of the Group lease contracts are concluded for a definite period of time. However, the portion of the contracts for the lease of the land designated for deployment of APM (Automated Parcel Lockers, also known as ‘parcel lockers’) was concluded for the indefinite period of time, with the right to terminate the agreement (in most cases with 3 months’ notice period) without the significant financial penalty granted to both parties.

The Group considered the broader economic context of the lease contracts in determining the enforceable period of such leases. Those leased assets are important from the Group’s perspective as they are an inherent part of the logistics operations. Moreover, it is expected that the number of leased land locations will increase significantly in the upcoming periods, due to the further expansion of the Group’s logistics network, which creates the economic incentive not to terminate the existing lease agreements.

The Group considered all relevant facts and circumstances that create an economic incentive for both the lessee and lessor not to exercise an option to terminate early. All of these lease contracts are concluded with the same business strategy and subject to the same management analysis. The Group has considered a broad range of economic factors as incentives to extend or not terminate leases, in the context of its business plan for APMs. As a result, the Group has concluded that all the lease contracts should have a 5 year lease period at the commencement date of the lease; such lease period is subsequently reassessed only when a significant event or change in circumstances occurs that is within the control of the Group and affects whether it is reasonably certain to exercise an option.

28.1
Amounts recognised in the statement of comprehensive income

The carrying amount of right-of-use assets is amortised using the straight-line method. The Group depreciates the right to use the assets from the commencement of the lease agreement to the earlier of the end of the lease term or the end of the useful life. The estimated useful lives of right-of-use asset are as follow:

- Leased Buildings 1-10 years
- Leased Computers and office equipment 3-6 years
- Leased Motor vehicles 1-5 years
- Leased Land 1-5 years

Expenses incurred on leases recognised in the statement of income comprised:

	01.01.2025–31.12.2025	01.01.2024–31.12.2024 re-presented
Depreciation and amortisation	(162.4)	(137.8)
Interest expenses	(28.3)	(26.8)
Short-term leases expenses	(13.3)	(6.5)
Total	(204.1)	(171.0)

28.2

Amounts recognised in the statement of financial position

Changes in right-of-use assets during the financial year:

	Leased Buildings	Leased Computers and office equipment	Leased Motor vehicles	Leased Lands	Total
Cost as at 01.01.2025	636.8	50.0	2.7	178.3	867.8
Additions – new leases	128.9	1.7	0.1	154.5	285.2
Disposals ^[1]	(44.1)	(20.6)	(1.3)	(2.6)	(68.6)
Reclassification to assets of the disposal group classified as held for sale	(37.5)	—	—	—	(37.5)
Remeasurement of lease payments ^[2]	21.7	0.0	0.1	1.1	22.9
Lease modification	(23.0)	—	—	—	(23.0)
Exchange differences	2.6	—	0.0	0.7	3.3
Cost as at 31.12.2025	685.5	31.1	1.6	331.9	1,050.2
Accumulated depreciation as at 01.01.2025	(281.8)	(36.9)	(2.1)	(60.6)	(381.4)
Depreciation charge	(101.2)	(9.5)	(0.6)	(51.1)	(162.4)
Disposal	40.8	20.6	1.3	2.2	64.7
Reclassification to assets of the disposal group classified as held for sale	21.4	—	—	—	21.4
Exchange differences	(1.3)	—	(0.0)	(0.1)	(1.5)
Accumulated depreciation as at 31.12.2025	(322.2)	(25.9)	(1.5)	(109.6)	(459.3)
Impairment losses as at 01.01.2025	(10.1)	—	—	—	(10.1)
Impairment charge	(1.0)	—	—	—	(1.0)
Exchange differences	(0.1)	—	—	—	(0.1)
Impairment losses as at 31.12.2025	(11.2)	—	—	—	(11.2)
Carrying amount as at. 31.12.2025	352.0	5.2	0.2	222.3	579.7

	Leased Buildings	Leased Computers and office equipment	Leased Motor vehicles	Leased Lands	Total
Cost as at 01.01.2024	675.0	48.9	4.1	113.2	841.2
Additions – new leases	20.5	0.5	0.7	59.2	80.9
Disposals ^[3]	(95.1)	(0.1)	(1.8)	(0.6)	(97.7)
Remeasurement of lease payments	38.3	0.6	—	6.6	45.6
Exchange differences	(1.9)	—	(0.1)	(0.2)	(2.2)
Cost as at 31.12.2024	636.8	50.0	2.7	178.3	867.8
Accumulated depreciation as at 01.01.2024	(249.7)	(24.2)	(2.9)	(31.8)	(308.6)
Depreciation charge	(94.7)	(12.9)	(1.0)	(29.1)	(137.8)
Disposal	60.8	0.1	1.7	0.3	63.0
Exchange differences	1.9	—	0.1	—	2.0
Accumulated depreciation as at 31.12.2024	(281.8)	(36.9)	(2.1)	(60.6)	(381.4)
Impairment losses as at 01.01.2024	(4.2)	—	—	—	(4.2)
Impairment charge	(9.4)	—	—	—	(9.4)
Disposals	3.6	—	—	—	3.6
Impairment losses as at 31.12.2024	(10.1)	—	—	—	(10.1)
Carrying amount as at. 31.12.2024	344.9	13.0	0.6	117.7	476.3

[1] These disposals arise mainly from the derecognition of warehouse right-of-use assets following the Group's organizational restructuring.

[2] These amounts include adjustments resulting from lease term reassessments, contract modifications, and updates to variable lease payments based on index or rate changes.

[3] These amounts include the derecognition of right-of-use assets resulting from the sublease agreements.

The right-of-use assets are presented as part of property, plant and equipment in the statement of financial position.

Changes in lease liabilities during the financial year:

	2025	2024
Opening lease value at the beginning of the reporting period	573.7	617.6
Remeasurement of lease payments	22.9	50.2
Lease modifications	(26.4)	—
Lease payments	(176.7)	(158.2)
Additions – new leases	282.1	75.8
Disposals	(1.2)	(9.4)
Reclassification to liabilities of the disposal group classified as held for sale	(16.8)	—
Interest expense	28.3	26.8
Interest payment	(28.3)	(26.8)
Currency valuation	3.4	(2.3)
Other	—	0.1
Lease liabilities at the end of the reporting period	661.1	573.7

28.3

Amounts recognised in the statement of cash flow related to leases

The total cash payments for the principal and interests were PLN 205.0 in 2025, and PLN 185.0 in 2024.

29.

Deferred tax

ACCOUNTING POLICY

Deferred tax is recognised in relation to temporary differences between the tax value of assets and liabilities and their carrying amount in the consolidated financial statements. However, no deferred tax is recognised if the tax arises as a result of initial recognition of goodwill or as a result of initial recognition of an asset or liability as part of a transaction other than a business combination, where initial recognition affects neither the accounting nor the taxable profit or loss at the time of the transaction. Deferred income tax is determined using the applicable legal or actual rates (and laws) as at the reporting period end date, which are expected to apply at the time of realisation of the relevant deferred tax assets or payment of deferred tax liabilities.

Deferred tax assets are recognised for unused tax losses, only when it is probable that taxable income will be generated in the future, which will allow the temporary differences or tax credits to be utilised on the same type of tax.

The Group is obliged to assess the probability of realising the deferred tax asset. In this assessment process a series of assumptions is adopted in respect of determining the amount of the deferred tax asset. The above-mentioned estimations account for the tax forecasts, historical amounts of tax charged, current available strategies relating to planning the Group's operations and dates, as well as the probability of realising particular temporary differences.

Deferred income tax assets and liabilities are presented net when there is a legally enforceable right to offset current tax receivables against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same tax authority on the same taxable entity.

29.1 Deferred tax assets

The deferred tax assets at the balance sheet date comprised temporary differences attributable to:

	31.12.2025	31.12.2024
Accrued expenses	237.3	187.6
Lease liabilities	121.5	99.3
Liabilities to employees and share-based payments	55.5	37.0
Cash flow hedge	3.3	—
Impairment of trade receivables	3.7	5.0
Other items	43.3	31.4
Total deferred tax assets	464.7	360.2
Deferred tax assets pursuant to set-off rules	(425.2)	(332.3)
Net deferred tax assets	39.5	27.9

	Accrued expenses	Liabilities to employees and share-based payments	Other	Offsetting	Total
As at 01.01.2025	187.6	37.0	135.6	(332.3)	27.9
Charge/(credited) to profit or loss	49.7	25.2	33.6	(92.9)	15.6
Charge/(credited) to other reserves	—	(6.8)	—	—	(6.8)
Charge/(credited) to OCI	—	0.1	1.7	—	1.8
Exchange differences	—	—	0.9	—	0.9
As at 31.12.2025	237.3	55.5	171.8	(425.2)	39.5
As at 01.01.2024	156.9	41.6	148.0	(313.0)	33.5
Charge/(credited) to profit or loss	30.7	4.0	(12.4)	(19.3)	3.0
Charge/(credited) to other reserves	—	(8.9)	—	—	(8.9)
Charge/(credited) to OCI	—	0.5	—	—	0.5
Exchange differences	—	(0.2)	—	—	(0.2)
As at 31.12.2024	187.6	37.0	135.6	(332.3)	27.9

29.2 Deferred tax liabilities

The deferred tax liabilities at the balance sheet date comprised temporary differences attributable to:

	31.12.2025	31.12.2024
Intangible assets (business combination fair value adjustment)	702.2	734.4
Cash flow hedge	—	8.0
Valuation of borrowings	3.7	37.4
Property, plant and equipment	11.0	2.9
Leases (right of use assets)	106.7	83.0
Other items	64.1	58.9
Total deferred tax liabilities	887.7	924.6
Deferred tax liabilities pursuant to set-off of rules	(425.2)	(332.3)
Net deferred tax liabilities	462.5	592.3

	Intangible assets (business combination fair value adjustment)	Cash flow hedge	Loan valuation, Leases, Property, plant and equipment and other items	Offsetting	Total
As at 01.01.2025	734.4	8.0	182.2	(332.3)	592.3
Charge/(credited) to profit or loss	(32.0)	—	3.8	(92.9)	(121.1)
Charge/(credited) to OCI	—	(8.0)	(0.4)	—	(8.5)
Exchange differences	(0.2)	—	(0.1)	—	(0.3)
As at 31.12.2025	702.2	—	185.5	(425.2)	462.5
As at 01.01.2024	754.5	22.2	205.8	(313.0)	669.5
Charge/(credited) to profit or loss	(19.1)	—	(23.5)	(19.3)	(61.8)
Charge/(credited) to OCI	—	(14.2)	—	—	(14.2)
Exchange differences	(1.0)	—	(0.1)	—	(1.1)
As at 31.12.2024	734.4	8.0	182.2	(332.3)	592.3

29.3
Deferred income tax

The deferred income tax calculation is based on the Group's best estimates. The Group intends to continue to analyse the Group's deferred income tax positions at each future balance sheet date.

The schedule of deferred income tax assets and liabilities is presented as follows:

	31.12.2025	31.12.2024
Deferred tax assets	464.7	360.2
– long-term	131.5	100.3
– short-term	333.2	260.0
Offsetting	(425.2)	(332.3)
Total	39.5	27.9

	31.12.2025	31.12.2024
Deferred tax liability	887.7	924.6
– long-term	697.5	761.4
– short-term	190.2	163.3
Offsetting	(425.2)	(332.3)
Total	462.5	592.3



30.
Liabilities to employees

ACCOUNTING POLICY

The Group makes the following payments to employees that may result in liabilities to employees at the balance sheet date:

- short-term liabilities to employees:
 - payroll and social security contributions (except retirement and disability pension insurance);
 - paid absences;
 - incentive bonuses, cash rewards;
 - fringe benefits;
- post-employment benefits:
 - retirement and disability pension contributions;
 - retirement severance pays.

Short-term liabilities to employees in the form of bonus payments are recognised when the following requirements are satisfied:

- the Group has a legal or constructive obligation to make such payments as a result of past events; and
- a reliable estimate of the obligation can be made.

For benefits in the form of compensated absences, liabilities to employees are recognised for accumulating compensated absences (e.g. unused holiday leaves) when service is rendered that increases the entitlement to future compensated absences. In the case of non-accumulating compensated absences (e.g. sick leaves), benefits are recognised when the absences occur.

Liabilities to employees in the form of compensated absences or bonus payments fall outside the definition of provisions under the IFRS and are presented as current liabilities in the statement of financial position under the trade and other liabilities item.

SHORT-TERM LIABILITIES TO EMPLOYEES

Accounting for short-term liabilities to employees does not require making actuarial assumptions to determine the obligation or the cost and there is no possibility of any actuarial gain or loss. Moreover, short-term liabilities to employees are measured on an undiscounted basis.

When an employee has rendered service to the Group during the accounting period, the Group recognises the estimated undiscounted amount of short-term benefits to be paid in exchange for that service as a liability, after deducting any amounts already paid, and expenses.

DEFINED CONTRIBUTION PLAN – SOCIAL INSURANCE INSTITUTION (RETIREMENT AND DISABILITY PENSION CONTRIBUTIONS)

In compliance with the applicable laws in effect, the Group pays retirement and disability pension contributions determined by the gross salary for each employed employee to the Social Insurance Institution ("State plan"). The Group is required to pay contributions as they fall due only for the period of the employee's employment. The Group has no legal or constructive obligation to pay future benefits. If the Group ceases to employ members of the State plan, it has no obligation to pay the benefits earned by its own employees in previous years. For this reason, the State plan is a defined contribution plan.

The Group's obligation under those plans for each period is determined by the amounts to be contributed for the year. Under IAS 19, no actuarial assumptions are required to measure the obligation or the cost and there is no possibility of any actuarial gain or loss. Moreover, the obligations are measured on an undiscounted basis, except where they do not fall due wholly within a year after the end of the period in which employees render the related service.

When an employee has rendered service to the Group during the period, the Group recognises the contribution payable to the defined contribution plan in exchange for that service as a liability, after deducting any amounts already paid, and an expense.

DEFINED BENEFIT PLAN – RETIREMENT AND DISABILITY SEVERANCE PAYMENTS

The Group's employees or their designated beneficiaries are entitled to retirement and disability severance payments. Retirement and disability severance payments are one-off payments made upon retirement or early retirement due to disability. In accordance with IAS 19 such severance payments are a defined benefit plan.

The present value of the aforesaid obligations is calculated by an independent actuary at each reporting period end date. The resulting obligation is equal to discounted payments to be made in the future taking into account the staff turnover and refers to the period remaining until the reporting period end date. The Group does not fund this plan therefore there are no existing plan assets.

The Group recognises actuarial gains/losses through other comprehensive income.

SHARE BASED PAYMENT

Allegro.eu Group runs the equity settled share based payment plans for its employees. The financial benefit from equity settled plans is allocated over the expected vesting period against equity starting from service commencement date which could be earlier than the grant date. For equity settled share based payments, the value of the awards is fixed at the grant date and is remeasured from the service commencement date until the grant date is reached. The service vesting condition and non-market performance conditions are reflected in the calculation of the number of awards that will vest. A description of the existing equity-settled Allegro Incentive Plan can be found in note 35.2.

30.1
Movements in liabilities to employees

The movements in liabilities to employees is presented below:

	01.01.2024	Charged	Reversed	Utilised	Exchange differences	31.12.2024	Charged	Reversed	Utilised	Exchange differences	Reclassi- fication to liabilities of the disposal group classified as held for sale	31.12.2025
Provision for pensions and disability pensions	4.9	4.1	—	—	—	9.0	5.1	—	(0.0)	—	—	14.0
Long-term liabilities to employees	4.9	4.1	—	—	—	9.0	5.1	—	(0.0)	—	—	14.0
Bonus provision	128.2	131.7	(24.2)	(95.9)	(0.7)	139.0	177.8	(0.3)	(138.6)	0.3	(0.5)	177.7
Retention provision	—	—	—	—	—	—	13.8	—	—	—	—	13.8
Unused holiday provision	30.4	28.7	—	(28.2)	0.3	31.1	37.8	—	(30.7)	0.0	(0.5)	37.8
Provision for pensions and disability pensions	0.1	0.1	—	(0.0)	—	0.1	0.6	—	—	—	—	0.7
Salaries accrual and Other	11.2	26.7	—	(26.8)	(0.4)	10.7	5.2	(7.0)	—	0.1	(3.4)	5.6
Short-term liabilities to employees	169.8	187.1	(24.2)	(150.9)	(0.8)	181.0	235.2	(7.3)	(169.3)	0.5	(4.5)	235.6
Total	174.7	191.2	(24.2)	(150.9)	(0.8)	190.0	240.2	(7.3)	(169.3)	0.5	(4.5)	249.7

31.
Trade and other liabilities

ACCOUNTING POLICY

CLASSIFICATION AS TRADE LIABILITIES

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually payable within 30 days of recognition. Trade and other liabilities are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Trade liabilities are usually paid within 30 days of recognition. The fair value of trade and other liabilities are considered to be the same as their carrying amount due to their short-term nature.

Trade and Other Liabilities at the balance sheet date comprised:

	Note	31.12.2025	31.12.2024
Trade payables		1,411.0	1,362.9
Contract and refund liabilities	13.2 / 13.3	238.6	238.3
VAT payables		181.2	155.1
Purchase of non-financial assets		33.9	45.8
Social insurance and other tax liabilities		49.7	45.4
Other liabilities		108.0	83.0
Total		2,022.3	1,930.5

32.
Liabilities from pass through arrangements

ACCOUNTING POLICY

Liabilities arising from the loan servicing arrangement represent the Group's obligation to the financing partner (see note 24) to pass through the cash flows collected under the servicing arrangement. The cash collected is transferred to the financing partner on a weekly basis. These cash flows relate to consumer loans that were previously sold to the financing partner. The cash collected is presented within 'Cash and cash equivalents' as there are no contractual or legal restrictions imposed on the

Group on the use of these funds. This obligation is offset against the receivables due to the Group from the sale of consumer loans and is settled weekly following each sale. The Group presents either the net liability or the net receivable under the servicing arrangement, depending on the balance at the reporting date.

'Liabilities from pass through arrangements' at the balance sheet date comprised:

	31.12.2025	31.12.2024
Liabilities from pass through arrangements	224.3	180.5

As of 31 December 2025 and as at 31 December 2024, the Group did not recognise any receivables from the financing partner, as there were no consumer loan sales at that time. Liabilities associated with the servicing arrangement were presented in the separate line item 'Liabilities from pass through arrangements' and corresponded to the contractual cash flows collected from consumer loans sold to the financing partner.

33.
Derivative financial instruments

ACCOUNTING POLICY

Derivative financial instruments designated as hedging instruments are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their current fair value. Derivatives are only used by the

Group for economic hedging purposes and not as speculative investments. However, where derivatives do not meet the hedge accounting criteria, they are accounted for at fair value through profit or loss.

33.1
Hedging derivative financial instruments

ACCOUNTING POLICY

Derivative financial instruments designated in a hedging relationship to which cash flow hedge accounting is applied are accounted for at fair value through other comprehensive income.

a planned transaction is no longer expected to occur, the cumulative gain or loss that was recognised in other comprehensive income is transferred to the income statement.

CASH FLOW HEDGES

The Group adopted a cash flow hedge strategy to mitigate potential adverse impacts on the Group's financial performance of changes in interest rates (swap) and changes in the exchange rates (foreign exchange derivatives).

The fair values of interest rate swaps designated as cash flow hedge are disclosed in this note.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are recognised in other comprehensive income. The gain or loss relating to the ineffective portion is recognised in the income statement.

The fair value of a hedging derivative is classified as non-current assets or non-current liabilities if the remaining maturity of the hedged item is more than twelve months and as current assets or current liabilities, if the maturity of the hedged items is less than twelve months.

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in other comprehensive income at that time remains in equity and is recognised in the income statement when the planned transaction occurs. When

The fair values of the interest rate swaps are calculated by discounting the future cash flows of both the fixed rate and variable rate interest payments. The inputs used in determining the fair value fall within Level 2 of the fair value hierarchy (inputs observable for an asset or liability, either directly or indirectly, other than quoted prices in active markets for identical assets or liabilities). These inputs include fixed interest rate, discount rate and the yield curve.

HEDGE INEFFECTIVENESS

Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument.

When the hedged item affects profit or loss, the gain or loss relating to the effective portion of the interest rate swaps is reclassified from other comprehensive income and recognised in profit or loss, within finance cost at the same time as the interest expense on the hedged borrowings.

The Group enters into interest rate swaps that have similar critical terms as the hedged item, such as reference rate, reset dates, payment dates, maturities and notional amount.

Interest rate swaps have similar critical terms as the hedged item, such as reference rate, reset dates, payment dates, maturities and notional amount, therefore there is a clear economic relationship between the hedged item (floating rate borrowings) and hedging instruments (IRS). The Group does not hedge 100% of its loans, and so the hedged item is identified as a proportion of the outstanding loans up to the notional amount of the swaps.

For each IRS separate hedging relationship is designated, with the hedge level of 100%. Sources of ineffectiveness may include changes in credit risk of the counterparty or changes in timings of cash flows. The economic relationship of existing hedge instruments is fully 100% effective.

As of 31 December 2025, the Group hedged 42% of the notional amount of borrowings with the interest rate swap contracts with the swap rates ranging from 4.16% to 4.33%. As of 31 December 2024, it had hedged 42% of the notional amount of borrowings, with swap rates between 4.16% to 5.57%.

INTEREST RATE SWAPS

The Group enters into interest rate swaps to reduce the portion of interest rate risk exposure, as all outstanding borrowings bear a floating interest rate.

The following table presents the balances of Interest Rate Swap contracts:

Balance Sheet position	31.12.2025	31.12.2024
Derivative financial assets – long term	—	21.3
Derivative financial assets – short term	—	10.8
Derivative financial liabilities – long term	29.5	—
Total	29.5	32.1

FX FORWARD

The Group entered into several FX Forward Contracts to hedge against future outflows for selected suppliers denominated in foreign currencies, primarily USD and EUR and are generally executed for periods of a few months. These contracts were structured to meet the criteria for hedge accounting and are recognised through other comprehensive income.

The effectiveness of all outstanding cash flow hedges were tested and found to be 100% effective. Therefore, all changes were recognised in other comprehensive Income.

33.2 Non-hedging derivative financial instruments

ACCOUNTING POLICY

Derivatives used for risk management to which hedge accounting is not applied, either because the Group has chosen not to, or the qualifying criteria are not met, are accounted for at fair value through profit or loss.

EMBEDDED DERIVATIVE

If a hybrid contract contains a host that is not an asset within the scope of IFRS 9, an embedded derivative is separated from the host contract if all the following conditions are satisfied:

The economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host.

A separate instrument with the same terms as the embedded derivative would meet the definition of a derivative.

The hybrid contract is not measured at fair value with changes in fair value recognised in profit or loss. This implies that a derivative embedded in a financial liability valued at fair value through profit or loss is not separated.

VIRTUAL POWER PURCHASE AGREEMENT ('VPPA')

In December 2023 the Group entered into virtual power purchase agreement and guarantees of origin agreement ('GoOs') both within one contract. The contract assumes purchase of guarantees of origin at fixed price and virtual purchases of green energy with the expected annual volume of approximately 22 megawatt hours over the duration of the contract at fixed prices of PLN 0,370 per megawatt hour (not in million PLN). The settlements under the contract started in May 2025 and will take place over a 10 year period. The GoO part of the contract is considered as a host contract with the vPPA part being

an embedded derivative in the GoO host contract. The GoO once purchased are expected to be used by the Group. This embedded derivative does not meet the criteria of 'closely related' therefore was separated from the host contract.

The embedded derivative is measured initially at fair value and subsequently at fair value through profit or loss. The measurement of the embedded derivative falls into level 3 of the fair value hierarchy.

The agreement under which the Group purchases the renewable energy certificates is considered the host contract to which the vPPA derivative is embedded. The Group uses Guarantees of Origin (GoOs) to certify that a portion or all of its electricity consumption originates from renewable energy sources. This supports the Group's sustainability commitments, regulatory compliance, and environmental reporting obligations. GoOs help demonstrate the Group's efforts in reducing its carbon footprint and meeting corporate decarbonisation targets.

The GoO agreement assumes physical delivery of the certificates, with the partners being responsible for redeeming the GoOs on behalf of the Group. Consequently, the contractual right to receive the GoOs under the agreement meets the so-called 'own use exemption'. The Group has no intention of trading these certificates and has no past practice of net settling GoO contracts. Therefore, the GoO agreement shall be treated as an executory contract, falling outside the scope of IFRS 9. Guarantees of Origin are expensed immediately upon receipt.

As at 31 December 2025 the fair value of the embedded derivative contract was negative, amounted to PLN 7.3 and was presented as long term derivative financial liability in the amount of PLN 7.1 and as short term derivative financial liability in the amount of PLN 0.2. As at 31 December 2024 the fair value of the embedded derivative contract was also negative, amounted to PLN 2.9 and was presented as long term derivative financial liability in the amount of PLN 2.7 and as short term derivative financial liability in the amount of PLN 0.2.

34. Financial assets and financial liabilities

ACCOUNTING POLICY

In accordance with IFRS 9 the Group classifies financial assets as: measured at fair value and measured at amortised cost. The classification is made at the moment of initial recognition and depends on the business model for managing financial assets adopted by the Group and the characteristics of contractual cash flows from these instruments.

In 2025 and 2024 all financial assets and liabilities except for derivative instruments, money market fund units and customer loans held at fair value, were initially recognised at fair value including transaction costs and subsequently measured at amortised cost.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The Group also derecognises a financial liability when its terms are modified and the cash flow of modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position only if the Group has a legally enforceable title to offset the recognised amounts and intends to settle on a net basis, or realise the asset and settle the liability simultaneously.

IMPAIRMENT OF FINANCIAL ASSETS

The Group applies the 3-stage classification of financial assets in terms of their impairment:

- the first stage, i.e. balances for which there has been no significant increase in credit risk since the initial recognition and for which the expected loss is determined based on the probability of default within 12 months;
- second stage – balances for which there has been a significant increase in credit risk since the initial recognition and for which an expected loss is determined based on the probability of default throughout the entire loan period;
- the third stage – the balance with the identified impairment.

For trade receivables the Group is using a simplified model, described in note 37.

The Group holds the following financial instruments:

	Note	31.12.2025	31.12.2024
Financial assets at amortised cost		3,932.6	4,486.6
Trade receivables and other receivables ^[1]	22	327.3	325.3
Cash and cash equivalents	25	2,840.7	4,058.9
Merchant cash	26	642.3	—
Restricted cash		76.0	74.8
Other receivables – long term		16.2	22.9
Investments		0.4	0.4
Other financial assets		29.8	4.4
Financial assets at fair value through profit or loss		848.9	528.4
Consumer loans at fair value through profit or loss	24	848.9	502.9
Other financial assets at fair value through profit or loss		—	25.3
Derivative financial instruments (forward)	33	—	0.2
Derivative financial instruments at FVOCI		—	32.1
Derivative financial instruments (cash flow hedge)	33	—	32.1

[1] excluding tax-related settlements

	Note	31.12.2025	31.12.2024
Liabilities at amortised cost		8,109.6	8,096.8
Trade and other liabilities ^[2]	31	1,601.7	1,554.4
Loans	27	3,982.1	5,788.2
Bonds	27	997.5	—
Liabilities from merchant cash	26	642.9	—
Liabilities from pass through arrangements	32	224.3	180.5
Liabilities outside the scope of IFRS9	28	661.1	573.7
Derivative financial instruments at FVOCI		31.0	—
Derivative financial instruments (cash flow hedge)	33	29.5	—
Derivative financial instruments (forward)	33	1.5	—
Derivative financial instruments through profit or loss		8.2	2.9
Derivative financial instruments (vPPA)	33	7.3	2.9
Derivative financial instruments (forward)	33	0.9	—

[2] excluding deferred income and tax-related settlements



This pdf document is not the binding version of the annual financial reporting of the Allegro.eu Group. The official version of the Annual Report of Allegro.eu Group, containing the audited Consolidated Financial Statements and the auditor's report thereto are included in the report package which can be found on the Allegro.eu website. In any case of discrepancies between the following version and the report package, the report package prevails.

NOTE TO THE CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

35. Equity

Share price at the grant date is provided in PLN, not in million PLN.

Number of shares granted is provided in units.

35.1 Share capital

The amounts in this note are provided in PLN and not in millions PLN.

As at 31 December 2025 the Group's share capital comprised 1,056,904,853 ordinary shares with a nominal value of PLN 0.01 each and a total value of PLN 10,569,049.

The shareholding structure as at 31 December 2025 and 31 December 2024 is presented in table below:

Name	Ultimate owner	31.12.2025		31.12.2024	
		Number of Shares	% of share capital	Number of Shares	% of share capital
Permira VI Investment Platform Limited	Permira	131,511,905	12.44%	233,678,572	22.10%
Cidinan S.à r.l.	Cinven	86,129,989	8.14%	198,905,845	18.81%
Allegro.eu SA Treasury Shares	Allegro.eu	43,687,231	4.13%	3,604,240	0.34%
Other Shareholders	n/a	795,575,728	75.28%	620,716,196	58.75%
Total		1,056,904,853	100%	1,056,904,853	100%

The largest individual shareholders of the Group since its inception in 2017 have been the private equity funds: Cinven and Permira.

As at 31 December 2025 and 31 December 2024 Allegro.eu S.A. had no distributable earnings.

35.2 Share based payments

ALLEGRO INCENTIVE PLAN ('AIP')

The Group adopted the Allegro Incentive Plan in 2020. The AIP is a discretionary plan under which awards in the form of performance share units ('PSUs') and restricted stock units ('RSUs') may be granted to employees of the Group at the discretion of the Remuneration and Nomination Committee of its Board of Directors.

Awards under the AIP may be granted in the form of PSUs or RSUs which give the participants a right to receive Shares without payment on completion of a service vesting period and, in the case of PSUs, subject to the satisfaction of performance conditions. The AIP rules also include flexibility for the Remuneration and Nomination Committee to grant other forms of awards. The Awards are normally granted within the six-week period after the Group announces its annual results. However, the Remuneration and Nomination Committee may grant awards outside this period at its discretion.

The service vesting condition (for RSU and PSU) and non-market performance conditions (for PSU) are reflected in the calculation of the number of awards that will vest. The Group performs the periodic reassessment of the number of awards that are expected to vest resulting in an impact on the total cost of the AIP program recognised over the vesting period. Those adjustments are mostly driven by fluctuation of the number of units granted under the AIP program, due to changes in employment structure.

The Group has made a judgement that the service commencement date or the grant date has not yet occurred for the subsequent awards to be granted until 2030 as the programme is discretionary and can be terminated by the Remuneration Committee.

PERFORMANCE SHARE UNITS

Performance Share Units are designed for the Key Directors of the Group. Each year participants gain the conditional right to receive a predefined number of shares following a 2 to 3 years performance period, depending on the extent to which pre-defined cumulated GMV and Adjusted EBITDA targets are met. The final number of shares received depends on the target achievement of those KPIs and ranges from 0 % to 200 % of the conditionally granted shares.

Initially, an individual target value in PLN is divided by the share price to conditionally define the target number of shares to be received after the performance period. In respect to PSUs, the award vests on the third anniversary of the grant date provided that the Committee has determined that the applicable Performance Condition and any other conditions imposed on the Vesting of the Award have been satisfied. Recognition of the estimated cost of the program reflects the PSU Plan's notional vesting profile as presented in the table below. If a holder of the PSU units leaves before the end of the 36 month vesting period, and is considered a good leaver they shall receive the notionally vested units. Shares will only be delivered on the third anniversary of the grant date and, in the case of leavers, each unit is capped to a maximum of one share per unit, even if the Group has over performed its PSU performance criteria. PSU units that met the vesting conditions are presented in the table below as 'vested but not transferred shares'.

RESTRICTED STOCK UNITS

Restricted Stock Units are designed for employees other than Key Directors of the Group.

Restricted Stock Units are not subject to any performance conditions related to target achievement. If a holder of RSU leaves before the end of the vesting period, all shares due to vest at future vesting dates shall lapse.

Recognition of the estimated cost of the program reflects the RSU Plan's vesting profile presented in the table below.

As at 31 December 2025, the following grants had not yet vested and been delivered in full to qualifying AIP participants:

Grant date	Allegro.eu share price at the grant date [not in millions]	End of the last vesting period	vesting profile	PSU		RSU	
				number of shares granted	value at the grant date	number of shares granted	value at the grant date
11.04.2023	30.51	01.04.2026	25/25/50	1,193,397	26.4	3,893,422	88.4
11.04.2023	30.51	01.04.2025	50/50	—	—	127,658	2.7
02.10.2023	32.70	01.04.2026	25/25/50	—	—	65,002	1.5
Total 2023				1,193,397	26.4	4,086,082	92.6
04.04.2024	31.66	01.04.2027	25/25/50	—	—	253,407	6.2
04.04.2024	31.66	01.04.2027	25/25/50	1,212,997	29.1	4,070,466	96.0
04.04.2024	31.66	01.04.2026	50/50	—	—	109,487	2.7
03.10.2024	34.46	01.04.2027	25/25/50	—	—	24,076	0.7
Total 2024				1,212,997	29.1	4,457,436	105.5
04.04.2025	30.10	04.04.2028	25/25/50	1,408,526	62.0	5,300,082	126.1
04.04.2025	30.10	04.04.2028	25/25/50	—	—	299,312	6.7
04.04.2025	30.10	04.04.2028	50/50	—	—	100,622	2.6
22.10.2025	30.10	04.04.2028	25/25/50	108,141	5.8	—	—
22.10.2025	34.87	04.04.2028	25/25/50	—	—	100,524	2.9
Total 2025				1,516,667	67.7	5,800,540	138.3

The table below presents all the outstanding share units under the incentive programs introduced by the Group:

Grant date	Number of granted shares	
	PSU	RSU
As at 01.01.2024	2,173,534	5,988,479
– vested but not transferred units	218,881	—
New Grants	1,212,997	4,457,436
Forfeited	(788,512)	(682,551)
Vested and delivered	(150,484)	(1,987,918)
As at 31.12.2024	2,447,535	7,775,446
– vested but not transferred units	455,583	—
New Grants	1,516,667	5,800,540
Forfeited	—	(640,773)
Vested and delivered	(620,296)	(3,077,890)
As at 31.12.2025	3,343,906	9,857,323
– vested but not transferred units	553,130	—

The fair value of the awards at the grant date is determined based on the closing price of Allegro.eu shares listed on Warsaw Stock Exchange.

Total PSU share based compensation to be recognised in the future periods prior to vesting, based on the outstanding 3,343,906 PSUs has been estimated at PLN 37.0 as of 31 December 2025 (PLN 21.7 as of 31 December 2024). This estimate is calculated based on the fair value at grant date of the Group's shares at closing, an estimate of the number of awards that will vest and current estimates of probable achievement against agreed performance conditions that can result in between 0 and 2 ordinary shares being issued at vesting for each PSU granted.

In the year ended 31 December 2025, PLN 34.0 of costs was recognised in relation to the PSU Plan against Other Reserves, and PLN 21.0 on 31 December 2024.

Total RSU share based compensation to be recognised in the future periods prior to vesting, based on the outstanding 9,857,323 RSUs has been estimated at PLN 113.5 as of 31 December 2025 (PLN 87.3 as of 31 December 2024). This estimate is based on the fair value at grant date of the Group's shares, with one RSU unit being equivalent to one ordinary share adjusted by an estimate of the number of awards that will vest.

In the year ended 31 December 2025, PLN 126.0 was recognised under the RSU Plan against Other Reserves, and PLN 99.0 on 31 December 2024. Employees entitled to receive the share-based compensation under the RSU plan, were informed of the key terms of the RSU Plan on the date of the grants, hence the service commencement dates are the same as the actual grant dates.

In the year ended 31 December 2025, PLN 26.0 PSUs and PLN 88.0 of RSUs were transferred from other reserves to share premium (PLN 7.0 and PLN 68.0 in 2024), upon the completion of the second vesting period of AIP.

35.3
Treasury shares

Treasury shares are Group's own shares that are held by Parent.

At the end of 2024 the Group was in possession of 3,604,240 Treasury Shares valued at PLN 108.0, from which 3,524,926 were distributed to the employees in 2025 upon the next vesting date of Allegro Incentive Plan, and the remaining 80,336 undistributed shares were held as Treasury Shares for delivery to employees at future grant dates.

The Annual General meeting of the shareholders of Allegro.eu adopted a resolution on 26 June 2025 authorising the Board of Directors of Allegro.eu to purchase shares of Allegro.eu with the intention to cancel. The Board of Directors issued an offer to buy back shares at a price within an approved range of not lower than PLN 30.30 and not higher than PLN 36.20 per share. The maximum consideration for the repurchase of shares amounted to PLN 1,400.0 and the offer closed on 31 July 2025.

On 5 August 2025 the share buyback was completed, resulting in the Group acquiring 38,942,976 of treasury shares at the final purchase price of PLN 35.95 for each share, thereby consuming PLN 1,400.0 of funding. The funds were paid out to shareholders on the same day the process was finalised.

On 3 December 2025, the Group completed another share buyback program, resulting in the purchase of 4,664,941 shares aiming to satisfy the awards granted under Allegro Incentive Program. Those representing 0.44% of the Group's share capital, valued at PLN 148.6. These shares will be held as Treasury Shares until delivered to employees on the next vesting date of Allegro Incentive Program.

As at 31 December 2025 the Group was therefore in possession of a total of 43,687,231 shares valued at PLN 1,554.4.

More information is provided in note 17.



NOTES TO THE
CONSOLIDATED STATEMENT
OF CASH FLOWS

36.
Cash flow information

36.1
Non-cash investing and financing activities

Investing and financing transactions that do not require the use of cash or cash equivalents are as follows:

	31.12.2025	31.12.2024
Lease liabilities / Right-of-use assets	(282.1)	(75.8)

36.2 Borrowings and leases reconciliation

This section sets out an analysis of and the move-
ments in liabilities for borrowings, leases and deriv-
atives for each of the periods presented.

Liabilities from financing activities	Leases	Loans	Bonds	Derivative financial liabilities ^[2]	Total
As at 01.01.2025	(573.7)	(5,788.2)	—	(2.9)	(6,364.8)
Principal repaid	176.7	5,086.2	—	—	5,262.8
Interest paid	28.3	366.1	31.3	—	425.6
Borrowings received ^[1]	—	(3,128.7)	—	—	(3,128.7)
Bond issuance	—	—	(1,000.0)	—	(1,000.0)
Arrangement fees paid	—	38.3	—	—	38.3
Payments related to bond issuance	—	—	1.8	—	1.8
Cash movements	205.0	2,361.9	(966.9)	—	1,600.0
Interest accrued	(28.3)	(434.1)	(30.6)	—	(493.0)
Remeasurement of borrowings	—	(15.2)	—	—	(15.2)
Derecognition of financial liability	—	(106.7)	—	—	(106.7)
Gain/(Loss) on cash flow hedging	—	—	—	(36.4)	(36.4)
Additions (new leases)	(282.1)	—	—	—	(282.1)
Disposals	1.2	—	—	—	1.2
Foreign exchange adjustment	(3.4)	—	—	—	(3.4)
Remeasurement of lease payments	3.5	—	—	—	3.5
Transactions related to disposal group	16.8	—	—	—	16.8
Non-cash movements	(292.3)	(555.9)	(30.6)	(36.4)	(915.2)
As at 31.12.2025	(661.1)	(3,982.1)	(997.5)	(39.3)	(5,680.0)

[1] The difference between the value of loans received as disclosed in note 27. 'Borrowings' and cash movement 'Borrowings received' in this note results from non-cash movement related to the offsetting of obligations within the banks remaining in the consortium

[2] The amounts presented in Consolidated Statement of Cash Flow represents the settlements of the hedging derivative assets

Liabilities from financing activities	Leases	Loans	Bonds	Derivative financial liabilities ^[1]	Total
As at 01.01.2024	(617.6)	(6,067.5)	—	(13.7)	(6,698.8)
Principal repaid	158.2	300.0	—	—	458.2
Interest paid	26.8	473.8	—	—	500.5
Arrangement fees paid	—	5.2	—	—	5.2
Cash movements	185.0	778.9	—	—	963.9
Interest accrued	(26.8)	(505.0)	—	—	(531.8)
Remeasurement of borrowings	—	5.4	—	—	5.4
Gain/(Loss) on cash flow hedging	—	—	—	10.8	10.8
Additions (new leases)	(75.8)	—	—	—	(75.8)
Disposals	9.4	—	—	—	9.4
Foreign exchange adjustment	2.3	—	—	—	2.3
Remeasurement of lease payments	(50.2)	—	—	—	(50.2)
Other	(0.1)	—	—	—	(0.1)
Non-cash movements	(141.1)	(499.6)	—	10.8	(629.9)
As at 31.12.2024	(573.7)	(5,788.2)	—	(2.9)	(6,364.8)

36.3
Changes in net working capital

Changes in net working capital are set out below:

Changes in trade and other receivables and prepayments	31.12.2025	31.12.2024
Changes in trade and other receivables and prepayments in the consolidated statement of financial position	(12.5)	712.0
Changes in trade and other receivables and prepayments related to disposal group	(26.9)	—
Other	(5.4)	22.0
Exchange differences	1.6	(4.4)
Inflow / (Outflow) from trade and other receivables and prepayments	(43.2)	729.7

Changes in trade and other liabilities ^[1]	31.12.2025	31.12.2024 re-presented
Change in trade and other liabilities in the consolidated statement of financial position	91.7	63.8
Change in trade and other liabilities related to disposal group	98.8	—
Change in capital expenditure liabilities	12.0	(19.4)
Other	(15.0)	(0.1)
Exchange differences	(2.1)	13.4
Inflow / (Outflow) from trade and other liabilities	185.3	57.8

[1] In the Consolidated Financial Statements for the year ended 31 December 2024 the change in liabilities from pass through arrangements was presented in the Consolidated statement of cash flows under line Changes in trade and other liabilities. In 2025, the changes in liabilities from pass through arrangements are presented in a separate line item; the comparatives are re-presented.

Changes in inventories	31.12.2025	31.12.2024
Changes in inventories in the consolidated statement of financial position	72.0	125.6
Changes in inventories related to disposal group	(64.4)	—
Exchange differences	0.3	(6.3)
Inflow / (Outflow) from inventories	7.9	119.2

Changes in liabilities to employees	31.12.2025	31.12.2024
Change in liabilities to employees in the consolidated statement of financial position	59.6	15.3
Change in liabilities to employees related to disposal group	4.5	—
Change in actuarial gain/(loss)	(2.7)	(2.7)
Change in actuarial gain/(loss) related to disposal group	(0.1)	—
Other	(10.3)	—
Exchange differences	(0.5)	(10.7)
Inflow/ (Outflow) from liabilities to employees	50.5	1.9

RISKS

37.
Financial risk management

This note explains the Group’s exposure to financial risks and how these risks could affect the Group’s future financial performance.

Risk	Exposure arising from	Measurement	Management
Market risk – interest rate	Long—term borrowings at floating rate Cash deposits – fixed rate Consumer loans – fixed rate	Sensitivity analysis	Interest rate swaps, offsetting cash deposits
Market risk – foreign exchange	Future commercial transactions Recognised financial assets liabilities not denominated in the functional currency of group entities	Cash flow forecasting Sensitivity analysis	Forward contracts
Market risk – price	Investment in money market fund units at fair value	Sensitivity analysis	Investment guidelines for debt instruments Portfolio diversification
Credit risk	Cash and cash equivalents Merchant Cash Consumer loans Restricted cash	Credit ratings Ageing analysis	Diversification of bank deposits, fee deduction mechanism, credit limits and letters of credit
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities Consumer loans repurchase agreement

37.1
Market risk

RISK OF CHANGES IN CASH FLOWS
RESULTING FROM INTEREST RATE
CHANGES

The Group has an exposure to interest rate risk arising on changes in interest rates in relation to borrowings, interest rate swaps and consumer loans.

Borrowings with floating interest rates expose the Group to the risk of changes in cash flows. The Group dynamically assesses its exposure to interest rate change risk and mitigates it by short-term cash deposits and by interest rate swap contracts ('IRS').

The Group has a hedge policy in place allowing 100% of interest rate risk exposure to be hedged. The future interest payments of the borrowings in the carrying value of PLN 4,979.6 are exposed to the changes in the future interest rates as explained

in Note 27. As at 31 December 2025 the Group had 50% of notional value of borrowings covered by the hedging instruments compared to 42% for the comparative period, with the whole amount of borrowings bearing variable interest rate.

The consumer loans are interest free (30 days buy now pay later and 2 instalments 0% for Smart! buyers) or granted at fixed interest rate thus exposing the Group to the fair value risk which is reflected in the impact on profit/loss as these loans are measured at fair value through profit or loss.

SENSITIVITY

The exposure of the Group’s borrowings and IRS contracts to change in floating interest rate risk is presented in table below.

change in interest rate (ppt)	Interest rate change impact on profit/(loss) as at 31.12.2025					
	-2	-1	-0.5	0.5	1	2
Interest cost	110.0	55.0	27.5	(27.5)	(55.0)	(110.0)
Interest rate swap result	(50.0)	(25.0)	(12.5)	12.5	25.0	50.0
(increase)/decrease in interest expense	60.0	30.0	15.0	(15.0)	(30.0)	(60.0)
Impact on other components of equity (fair value gain/loss)	(89.3)	(44.7)	(22.3)	22.3	44.7	89.3

change in interest rate (ppt)	Interest rate change impact on profit/(loss) as at 31.12.2024					
	-2	-1	-0.5	0.5	1	2
Interest cost	119.2	59.6	29.8	(29.8)	(59.6)	(119.2)
Interest rate swap result	(50.0)	(25.0)	(12.5)	12.5	25.0	50.0
(increase)/decrease in interest expense	69.2	34.6	17.3	(17.3)	(34.6)	(69.2)
Impact on other components of equity (fair value gain/loss)	(122.9)	(61.4)	(30.7)	30.7	61.4	122.9

FOREIGN EXCHANGE RISK

Foreign exchange risk occurs as a result of sales or purchases made by the Group in currencies other than the functional currency of each of the Group's entities. The Group's exposure to foreign currency risk at the end of the reporting period, expressed in Polish Zloty (translated from EUR), was as follows:

	31.12.2025	31.12.2024 re-presented
Lease liabilities	590.8	404.3
Cash and cash equivalents	158.1	506.7
Total	748.9	911.0

The aggregate net foreign exchange gains/losses recognised in profit or loss were:

	31.12.2025	31.12.2024 re-presented
Total net foreign exchange/(losses) recognised in profit before income tax	(7.2)	(32.4)

The Group is exposed to foreign exchange risk, primarily EUR. The sensitivity of profit or loss to changes in the exchange rates arises mainly from EUR-denominated lease agreements and cash and cash equivalents held in EUR and CZK. The changes in foreign currencies did not have an impact on other components of equity. The decrease/increase of foreign currencies against the functional currencies of companies by 5% would result in recognition of PLN 10.0 gain or PLN 10.0 loss respectively (2024: PLN 25.3 gain or PLN 25.3 loss).

FAIR VALUE RISK

The Group is exposed to fair value risk related to interest rates associated with consumer loans measured at fair value through profit and loss ('FVTPL'). However, since consumer loans typically have a short-term nature, any fair value changes are likely to be limited and not have a significant impact on the overall financial position of the Group. The Group regularly monitors the fair value of its consumer loan portfolios and manages any potential risks that may arise.

The Group holds units in a money market fund measured at fair value through profit or loss. The Group is exposed to market price risk, which it mitigates by investing in the fund having a balanced portfolio and investing in debt instruments with high liquidity and modest incremental return. Therefore, the fair value of the money market fund unit remains fairly constant over time.

The table below presents information about the assets and liabilities measured at Fair Value with the level of Fair Value hierarchy to which the measurement is classified:

	Note	The level of FV hierarchy
Consumer loans	24	3
Other financial assets (money market funds)		2
Derivative financial instruments (swap, forward, foreign exchange derivatives)	33	2
Derivative financial instruments (vPPA)	33	3
Assets held for sale (disposal group)	18.3	3

37.2
Credit risk

RISK MANAGEMENT

Financial assets representing the highest exposure to credit risk are: cash and cash equivalents, cash restricted, trade receivables, consumer loans and derivative financial assets. To mitigate that risk, the Group uses detailed partner (customer) verification and monitoring procedures. The Group uses professional debt collection companies or engages in debt collection procedures on its own account. Moreover the Group has a fee deduction mechanism in place, giving a priority to draw the success fee earned on marketplace activities from the inflows that partners are receiving from the customer.

The Group's receivables comprise amounts due from individuals and businesses. The receivables have low concentration. Surplus cash is deposited by the Group at banks as on-demand deposits or as fixed-term deposits.

	31.12.2025	31.12.2024 re-presented
Impairment of receivables	13.6	14.3
Net impairment losses on financial assets	13.6	14.3

IMPAIRMENT OF FINANCIAL ASSETS

The Group has following types of financial assets that are subject to the expected credit loss model:

- trade receivables;
- merchant cash;
- cash and cash equivalents;
- restricted cash.

TRADE RECEIVABLES

The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a life-time expected loss allowance for all trade receivables and contract assets. To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The expected loss rates are based on the payment profiles of sales over a period of 48 months before 31 December 2025 and 31 December 2024 respectively and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted

to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables (such as unemployment rate). As a result of the introduction of the fee deduction mechanism, the impairment provision decreased compared to the previous year.

On that basis, the loss allowance as at 31 December 2025 and 31 December 2024 was determined as follows for both trade receivables and contract assets:

Ageing of receivables as at 31.12.2025	Current	Overdue less than 3 months	Overdue 3 to 12 months	Overdue 1 to 3 years	Over 3 years	Total trade receivables
Trade receivables, gross	129.2	26.9	6.7	19.2	1.2	183.2
Impairment of trade receivables	(4.6)	(2.6)	(6.1)	(19.0)	(1.2)	(33.6)
Probability of default ratio	3.6%	9.7%	91.9%	99.3%	100.0%	—
Trade receivables, net	124.6	24.3	0.5	0.1	—	149.6

Ageing of receivables as at 31.12.2024	Current	Overdue less than 3 months	Overdue 3 to 12 months	Overdue 1 to 3 years	Over 3 years	Total trade receivables
Trade receivables, gross	149.2	65.1	19.1	21.9	1.3	256.6
Impairment of trade receivables	(1.1)	(2.4)	(15.3)	(18.0)	(1.3)	(38.1)
Probability of default ratio	0.8%	3.6%	80.4%	82.2%	100.0%	—
Trade receivables, net	148.1	62.8	3.7	3.9	—	218.5

Carrying amount of the trade and other receivables balance represents the maximum exposure to the credit risk.

There are no significant concentrations of credit risk through exposure to individual customers, or specific industry sectors.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents are subject to the impairment requirements of IFRS 9. The expected credit loss relating to cash and short-term deposits of the Group is insignificant.

A loss allowance in relation to cash and cash equivalents is determined individually for each balance with a given financial institution. In order to assess credit risk, external credit ratings and publicly available information on default rates for a given rating of S&P Global Ratings agency (or EuroRating if S&P ratings are not published) were used (rating is disclosed in the Note below). As all cash balances have a low credit risk as at the reporting date, the Group applied the practical expedient available under IFRS 9 and determined the loss allowances based on 12-month expected credit losses. The calculation of the loss allowances resulted in an immaterial amount.

The whole cash and cash equivalents balance is classified to Stage 1 of the impairment loss model i.e. the financial instruments that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date.

The carrying amount of the cash and cash equivalents balance represents the maximum exposure to the credit risk.

The Group does not have a significant concentration of credit risk, as the risk is spread over a large number of banks.

As at 31 December 2025 and 31 December 2024, the Group held its funds in individual banks with the following ratings:

	31.12.2025	31.12.2024 re-presented
A+	2%	35%
A	38%	32%
A-	37%	14%
BBB+	20%	1%
BBB	—	18%
without quoted rating	3%	—
	100%	100%

The Group maintains a diversified cash concentration across various banks, with no more than one bank holding 25% of the total cash and cash equivalents balance as at 31 December 2025 (as at 31 December 2024: 24%).

MERCHANT CASH

The credit risk associated with merchant cash is limited, as the funds are held predominantly in banks or payment service providers that have obtained the permit granted by the National Supervision Authority to operate as the national payment institution.

Merchant cash is split between two different payment providers in proportions of 33% and 9%, with the remaining 58% held in accounts at a bank with a BBB+ rating, which also holds 20% of the total cash and cash equivalents balance. These payment providers are subject to the supervision of the National Supervision Authority and the usage of such funds by those institutions is limited and strictly regulated.

Merchant cash is subject to the impairment requirements of IFRS 9. As the balance of merchant cash has a low credit risk as at the reporting date, the Group applied the practical expedient available under IFRS 9 and determined the loss allowances based on 12-month expected credit losses. The expected credit loss relating to merchant cash is insignificant.

The whole merchant cash balance is classified to Stage 1 of the impairment loss model.

The carrying amount of the cash and cash equivalents balance represents the maximum exposure to the credit risk.

37.3
Liquidity risk

Operations are financed from the Group's own resources. The cash retained on bank accounts make it possible for the Group to settle its obligations in a timely manner as they arise.

The Management believes liquidity risk to be minimal for the Group during the next 12 months.

Moreover, as at 31 December 2025, the Group had access to an undrawn revolving borrowing facility amounting to PLN 2,000.0.

As at 31 December 2025, the Group's outstanding borrowings amounted to PLN 5,000.0 (in nominal amounts). Considering:

- the generation of positive cash flows from operating activities;
- the long-term nature of borrowings;
- the balance of cash held, together with secured access to revolving credit facilities;
- the current and long-term cash flow analysis.

LIABILITIES BY MATURITY, BASED ON UNDISCOUNTED CONTRACTUAL PAYMENTS

31.12.2025	Trade and other liabilities ^[1]	Borro-wings	Interest on borro-wings	Lease liability	Deri-vative financial liabi-lities	Total
Less than 3 months	1,601.7	—	51.1	48.0	3.3	1,704.1
3 to 12 months	—	—	205.6	137.0	3.3	346.0
1 to 5 years	—	4,979.6	978.4	459.3	29.0	6,446.4
More than 5 years	—	—	—	60.1	3.7	63.8
Total	1,601.7	4,979.6	1,235.1	705.4	39.3	8,560.2

31.12.2024	Trade and other liabilities ^[1]	Borro-wings	Interest on borro-wings	Lease liability	Deri-vative financial liabi-lities	Total
Less than 3 months	1,554.4	—	104.7	44.0	—	1,703.2
3 to 12 months	—	—	320.0	127.8	0.2	448.0
1 to 5 years	—	5,957.5	758.8	468.7	1.9	7,186.9
More than 5 years	—	—	—	6.2	0.8	7.0
Total	1,554.4	5,957.5	1,183.5	646.7	2.9	9,345.1

[1] the amount comprises the trade payables, refund liabilities, liabilities from the purchase of non-financial assets.

38.
Capital management

The Group defines its capital as the equity from the consolidated statement of financial position.

The main purpose of capital management is to ensure the Group's ability to continue as a going concern and to maintain safe capital ratios that would optimally support the operations of the Group and increase its shareholder value, bringing shareholders return on their investment. The Group adopted the Capital Allocation Policy in March 2025 with the primary focus to invest in its medium-term business objectives to drive further organic and profitable growth. The medium to long-term plans should be designed while maintaining a modest gross and net leverage and retaining appropriate liquidity to maintain operational flexibility. The Group maintains the potential for allocation of capital to bolt-on and capability-focused M&A opportunities to supplement and accelerate organic growth. Surplus capital is intended to be returned to shareholders through the repurchase of shares with decisions made year to year. The Capital Allocation Policy guidelines will be monitored by the Board, based on the annual plans and taken into account a longer-term perspective.

In relation to the existing borrowing agreement and issued bonds, both having a carrying amount of PLN 4,979.6 (2024: PLN 5,788.2), the Group shall ensure total net leverage in respect of any relevant period ending on test date, shall not exceed a ratio defined in the New Senior Facilities agreement and Bonds issuance. Net leverage is defined as net debt divided by Adjusted EBITDA for the preceding twelve months ('LTM'). As at 31 December 2025 and 31 December 2024 the Group did not breach any of the covenants indicated in the agreement, which were tested as of those dates. Furthermore, the Management does not identify any facts and circumstances indicating that the Group might have difficulties in complying with those covenants.

In 2025 the Group's leverage increased due to completion of the share buy-back transaction (described in details in note 35), utilising some of the Group cash surplus, offset by the increase of the last twelve months Adjusted EBITDA.

As at 31 December 2025 and 31 December 2024 the Group met its capital management objectives. The net leverage and gearing ratios at 31 December 2025 and 31 December 2024 were as follows:

	Note	31.12.2025	31.12.2024 re-presented
Adjusted EBITDA LTM	12.2	3,478.0	3,026.8
Borrowings	27	(4,979.6)	(5,788.2)
Lease liabilities	28	(661.1)	(573.7)
Cash and cash equivalents	25	2,840.7	4,058.9
Net debt		(2,800.1)	(2,303.0)
Net leverage		0.81 x	0.76 x
Equity		10,144.3	10,087.2
Net debt to Equity		27.6%	22.8%

UNRECOGNISED ITEMS

39. Contingent liabilities

39.1 Legal proceedings

The Group is subject to following anti-trust and other legal proceedings proceedings as at the date of these financial statements:

ANTITRUST PROCEEDINGS RELATED TO ALLEGED ABUSE OF A DOMINANT POSITION BY FAVOURING OWN SALES ACTIVITY ON THE PLATFORM

On 29 December 2022 the UOKiK President issued a decision imposing a fine on Allegro in the amount of PLN 206.2 for the violation of competition law consisting in the abuse by Allegro of a dominant position on the Polish market of services of intermediation in on-line sales between entrepreneurs and individual customers, offered to partners on e-commerce platforms, by using, for the purposes of operating its 1P business: (a) information on the functioning of the Allegro marketplace and the behaviour of buyers on the platform, which was not available to 3P partners or was available to them only to a limited extent; and (b) certain sales and advertising tools of the platform which were not available to 3P partners or were available to them only to a limited extent. The decision ends the antitrust proceedings regarding the potential abuse of a dominant position initiated in December 2019.

Allegro does not agree with the decision and appealed it to the Court of First Instance on 2 February 2023. Allegro remains of the opinion that the UOKiK President defined the market too narrowly, Allegro does not hold a dominant position and it did not favour 1P in any anti competitive way.

As of the date of this Annual Consolidated Financial Statements, the court has not announced the date of the first hearing. The judgement of the Court of First Instance may be appealed to the Court of Appeal and ultimately to the Supreme Court. Courts may uphold or annul the decision or significantly decrease the fine. The fine, if sustained, becomes due and payable only upon ruling of the Court of Appeal.

It is more likely than not that the fine imposed on Allegro will not become due and payable. According to the Group's Management view supported by external counsel opinion, the UOKiK's decision should not be upheld in court, and even if not annulled, the courts tend to significantly reduce fines imposed by the UOKiK however it can not be reliably measured. For these reasons no provision has been created.

LEGAL DISPUTES RELATING TO THE MINORITY STAKE OF SHARES IN EBILET

The Group is aware of certain pending legal disputes between individuals associated with Bola Investment Limited ('Bola') and a third party individual ('Claimant') relating to the ownership of a minority stake of shares in eBilet sp. z o.o. that was the former owner of eBilet Polska sp. z o.o. ('eBilet Polska'). eBilet Polska has been part of the Group since April 2019. eBilet sp. z o.o. is not, and has never been, part of the Group.

The Claimant has filed two lawsuits against Bola, individuals associated with Bola and Allegro, i.e. one with the Regional Court in Poznań and one with the Regional Court in Warsaw demanding annulment of agreements concerning the purchase of shares in eBilet Polska concluded between Bola, individuals associated with Bola and Allegro. The lawsuit filed in

Poznań court has been rejected and the decision is now final and binding. The Regional Court in Warsaw dismissed all of the Claimant's claims, who appealed against this decision. As a result, the case is still pending. In connection with the above, the Claimant sued Bola and Allegro also for damages. The case is pending before the Regional Court in Warsaw and is at its early stage.

Based on information available to the Group and based on the assessment of the Group's legal advisor as of the date of this Consolidated Financial Statement, the Group has no reason to believe that the outcome of the cases in question would have a material impact on the Group.

PROCEEDINGS AGAINST ALLEGRO SP. Z O.O. FOR SUSPECTED UNFAIR COMMERCIAL PRACTICES RELATED TO THEIR 'LOWEST PRICE GUARANTEE' CAMPAIGN IN HUNGARY

On the 10th of February 2025 Allegro received a letter from the Hungarian Competition Authority stating that it launched a formal proceeding against Allegro sp. z o.o. for suspected unfair commercial practices related to their 'Lowest Price Guarantee' campaign in Hungary. Allegro also received a related information request. The Hungarian Competition Authority suspects that:

1. Allegro provides untimely information to consumers on the conditions of the price guarantee scheme – which may constitute misleading omission;
2. Allegro does not act with the due diligence that can be expected in accordance with the principle of good faith and fairness, as it has designed its price guarantee scheme with multiple restrictive conditions that make it difficult for the consumer to enforce the claim and to use the coupon that can be obtained within the framework of the guarantee, which distorts consumers' transactional decision on www.allegro.hu and the Allegro mobile app.

The proceedings cover all commercial communications related to the 'Best Price Guarantee' program since October 1, 2024.

The proceedings are at its early stage and its results are unknown. Such proceedings can last usually up to 1.5 years (or more) and can end up with an infringement decision with or without a fine or with a commitment decision without a fine, or with a non-infringement decision. The decision of the Hungarian Competition Authority is immediately enforceable but can be appealed to the Court of First Instance. There is no appeal against the Court of First Instance's judgment, but it is possible to seek extraordinary judicial review by the Supreme Court on questions of law. The maximum penalty in this case is up to 15% of Allegro sp. z o.o. yearly global turnover. However, in practice in similar cases the Hungarian Competition Authority calculates the fine taking into account a small percentage of the local turnover in Hungary during the infringement period as a starting point, to be adjusted based on various factors. The opening of the proceedings does not yet lead to the conclusion of the case as to

its merits nor does it prejudice that the proceedings will be concluded with a decision imposing a penalty or determining the exact amount of such penalty. Allegro is duly cooperating with the authority, and to that end, Allegro, for the time being, decided not to launch a new Best Price Guarantee campaign in Hungary from 1 March 2025. At this stage, it is impossible to predict whether the fine will be imposed on Allegro, and if so, in what amount. The outcome of the proceeding is not expected to have a material impact on the Group financials results.

PROCEEDINGS RELATED TO ALLEGED VIOLATION OF COLLECTIVE CONSUMERS' INTERESTS IN THE ALLEGRO ONE CASE

Following explanatory proceedings initiated in 2022, the UOKiK President issued a decision to commence formal proceedings against Allegro regarding the Allegro One promotional campaign 'We plant trees for collecting Allegro One parcels'. According to the UOKiK President statement dated July 23, 2025, the authority alleged that Allegro misled consumers by:

1. Incorrectly suggesting that collecting 10 parcels via Allegro One would result in the direct planting of a tree. The authority noted that trees were often planted in advance based on forecasts, or were not planted at all if the consumer failed to add a dedication.
2. Failing to clearly inform consumers, across the purchase and post-purchase journey, of material conditions. Specifically: (i) that the collection of 10 parcels must occur within a single calendar year, and (ii) the requirement, introduced in 2024, to add a dedication within 30 days of collecting 10 parcels.

Allegro has implemented measures to address the UOKiK President's concerns, including significant modifications to campaign communications. The Company is currently negotiating a commitment decision to conclude the proceedings without the imposition of a fine. The tree planting program in the current form ended on 31 December 2025.

If the UOKiK President decides to issue a decision against Allegro with or without a fine, Allegro can appeal it to the court of first instance. The maximum fine that can be imposed by the UOKiK President is up to 10% of Allegro's annual turnover. The judgment of the court of first instance may be appealed to the Court of Appeal and ultimately to the Supreme Court. Courts may uphold or annul the decision or significantly decrease the fine. The potential fine, if sustained, becomes due and payable only upon ruling of the Court of Appeal. At this stage, it is impossible to predict whether the fine will be imposed on Allegro, and if so, in what amount. The outcome of the proceeding is not expected to have a material impact on the Group financials results.

ARBITRATION PROCEEDING AGAINST ALLEGRO CONCERNING THE ALLEGED BREACH OF ITS OBLIGATION TO MAINTAIN A CONSISTENT SORTING LOGIC FOR DELIVERY METHODS

InPost Sp. z o.o. ('InPost') initiated legal action against Allegro on 22 December 2025, by filing a lawsuit with the Court of Arbitration at the Polish Chamber of Commerce. This follows an earlier arbitration summon dated July 24, 2025.

The core of the dispute is InPost's allegation that Allegro is in breach of their Long Term Agreement and is violating the unfair competition act. The breach is related to the delivery methods presentation to end buyers. Allegro disagrees with this allegation. InPost is seeking (i) a contractual penalty payment totaling 98.7 PLN and (ii) an order for Allegro to stop the alleged infringing behaviour.

A judgment from the Court of Arbitration is anticipated in early 2027. This judgment will be final and binding. Although either party has the right to request a state court to set aside the arbitration verdict, the state court's review is limited. It will not re-examine the facts or merits of the case, intervening only in instances of serious procedural or legal violations. Based on current information, Allegro considers the claim unfounded, and therefore, no provision has been recognised in that respect.

OTHER PROCEEDINGS

The Group operating entities are also a subject to other proceedings, which are considered to be insignificant. Moreover, there are ongoing explanatory proceedings conducted by the UOKiK president, which are not disclosed in details, as those proceedings are a preliminary step that does not have to lead to the initiation of formal proceedings.

New proceedings that occurred subsequent to 31 December 2025, but before the publication date of these Condensed Consolidated Financial Statements are described in note 42 'Events occurring after the reporting period'.

40.

Assets pledged as security

As a result of the refinancing completed during the current reporting period, the Group no longer has any bank borrowings secured by pledges on its assets. Accordingly, as at 31 December 2025, no assets of the Group were pledged as security for bank loans. More information is provided in note 27.

As at 31 December 2024 pledges and security interest were determined as the following:

- share pledge on the shares of Allegro and Ceneo.pl represented in the consolidated financial statements as net assets in the amount of PLN 10,709.6;
- registered pledge granted by Allego and Ceneo.pl over key trademarks owned by Allegro and Ceneo.pl, together with a Polish law power of attorney in respect of the Allegro.pl and Ceneo.pl key web domain in amount of PLN 840.6 (included in the net assets above);
- a Polish law submission to enforcement by each of Allegro and Ceneo.pl and Allegro.eu.

41.

Commitments

41.1

Capital commitments

The Group has various lease contracts that have been signed, yet not commenced as at 31 December 2025. The future lease payments for these non-cancellable lease contracts are PLN 18.9 within one year, PLN 506.5 within the remaining years.

42.

Events occurring after the reporting year

SIGNING OF AN AGREEMENT FOR THE SALE OF THE GROUP’S OPERATIONS IN SLOVENIA AND CROATIA

On 7 January 2026, the Group entered into a binding share purchase agreement with Mutares SE & Co. KGaA for the disposal of 100% of the shares in its subsidiaries operating in Slovenia and Croatia, together with related technology assets and teams. The transaction was completed on 27 February 2026.

Upon signing the agreement, the Group recognised a PLN 112.8 provision covering an expected loss on the disposal. As at 31 December 2025, no provision for the expected loss on the sale of the disposal

group was recognised, as there was no binding contract with the buyer, and criteria for provision recognition were not met.

The net assets of the disposal group were written down to their fair value less costs to sell as of 31 December 2025 (see Note 18). The Management Board anticipates that the divestment will have a positive impact on the Group’s Adjusted EBITDA profile by eliminating the Mall South operating losses.

PROCEEDINGS BROUGHT BY FORUM KONSUMENTÓW FOUNDATION

On 28 January 2026 on Allegro received of an order of the District Court in Warsaw dated January 26, 2026, concerning the granting of preliminary injunction in favor of the Forum Konsumentów Foundation ('Order'):

1. prohibiting Allegro, for the duration of the court proceedings, from displaying in the purchasing process 'on the website [www.allegro.pl/transakcja/\[unique order ID\]/zamowienie](http://www.allegro.pl/transakcja/[unique order ID]/zamowienie) or the equivalent of this page in the Allegro application, to which the user is transferred after selecting the option 'Delivery and Payment' (...) an incomplete list of delivery methods made available by the partners, and from defaulting and highlighting in any way, any delivery method made available by the partner whose offers are covered by the <<Allegro Smart!>> service and whose product has been placed by the user in the shopping basket' in the event of placing products in the shopping basket of a value entitling the user to use the 'Allegro Smart!' service without incurring a delivery fee, and
2. ordering Allegro, for the duration of the proceedings, to display in the purchasing process 'on the website [www.allegro.pl/transakcja/\[unique order ID\]/zamowienie](http://www.allegro.pl/transakcja/[unique order ID]/zamowienie) or the equivalent of this page in the Allegro application, to which the user is transferred after selecting the option 'Delivery and Payment' (...) all delivery methods made available by the partner whose offers are covered by the <<Allegro Smart!>> service and whose product

has been placed by the user in the shopping basket, without defaulting or highlighting in any way, any of the delivery methods made available by the partner' in the event of placing products in the shopping basket of a value entitling the user to use the 'Allegro Smart!' service without incurring a delivery fee.

The Court gave the Forum Konsumentów Foundation two weeks to file a lawsuit in this matter, under pain of the security lapsing. The Forum Konsumentów Foundation filed the lawsuit with the court. The Court has threatened Allegro PL with ordering it to pay a financial penalty to the Forum Konsumentów Foundation for violating the obligations referred to in points 1) and 2) above.

On 2 February 2026 Allegro appealed the Order to the Court of Appeal. On 4 February 2026 Allegro learned that on 3 February 2026 the District Court District Court in Warsaw suspended the enforcement of the Order until the resolution of Allegro's appeal. The suspension of enforcement means that Allegro is not required to implement the changes to the purchasing process described in the Order until the matter is decided by the Court of Appeal. Moreover, the obligations, prohibitions and financial penalties for violating the obligations imposed by the Order remain inactive until such time as the aforementioned appeal is resolved. The Order will become final and enforceable only if the appeal is dismissed by the Court of Appeal. Allegro maintains its position that the Order is entirely groundless, thus no provision was recognised in that respect.

NEW INTEREST RATE SWAP CONTRACT ('IRS')

On 18 February 2026 the Group entered into a new interest rate swap contract with hedge coordinator for a varying notional amounts i) PLN 500.0 in the period 31 March 2026 until 14 October 2026; ii) PLN 3,000.0 from 14 October 2027 until 31 December 2027; iii) PLN 1,000.0 from 31 December 2027 until 26 November 2030.

These new swap contracts have been designated as cash flow hedges to reduce the Group's floating interest rate exposure, following the extension of the term of its existing borrowing facilities in November 2025.

OTHER INFORMATION

43. Related party transactions

The Group did not enter into any significant transactions with related parties during the twelve months ended 31 December 2025 and 2024 that would exceed the turnover of PLN 3.0 for each party.

44. Employment

The table below shows the number of employees as at the reporting date ended 31 December 2025 and 31 December 2024:

	31.12.2025	31.12.2024 re-presented
Number of employees	6,090	5,980
<i>continuing operations</i>	5,754	5,646
<i>discontinued operations</i>	336	334
Total	6,090	5,980

45. Emoluments of the management

Emoluments of the key management of the Group entities comprised:

	31.12.2025	31.12.2024
Short-term employee benefits	16.8	14.6
Share-based payment	10.0	7.5
Total	26.8	22.1

Total emoluments of the Group's Key Management include gross salaries, including the variable component, severance costs, signing bonuses and the cost of the Allegro Incentive Program.

46. Audit fee

The table below presents the net audit fees due for the reporting period ended on 31 December 2025 and on 31 December 2024 by type of service provided towards the Group by PricewaterhouseCoopers, Société coopérative Luxembourg and entities from PwC Network.

	31.12.2025	31.12.2024
Statutory annual audit	3.4	3.9
Half-year reviews	0.5	0.6
Other	1.1	1.8
Total	5.0	6.3

The above services are considered permissible under relevant EU, Luxembourg, Polish, Czech Republic, Croatia, Slovakia, Hungary and Slovenia independence regulations. PwC confirmed independence to the Audit Committee during the 2025 audit and at the closing meeting on 11 March 2026.

The other services in 2025 and 2024 include the audit of the Sustainability Statement and the audit of data migration, with the Sustainability Statement audit representing the vast majority of the total amount. These matters were subject to the approval of the Audit Committee.