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Sustainability-Linked Financing Framework

AUGUST 2026

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1. Introduction

Allegro is the go-to online marketplace for consumers in Poland, Czech Republic, Slovakia, and Hungary, with Allegro.eu SA acting as the holding company (together with all of its subsidiaries, known as the "Allegro Group" or "The Group").

Since 1999, Allegro has been committed to serving consumers and promoting entrepreneurship in one of the economy's most innovative areas, evolving from an auction site for individuals seeking a modern flea market alternative into a vibrant international marketplace and a must-have sales channel for top global brands and selling partners. Currently, Allegro Group is a major player in the CEE market. In its impact report, it was estimated that in 2023, Allegro platform's operations on the Polish economy amounted to over PLN 26 billion in gross value added in Poland (equivalent to nearly 1% of Poland's GDP), supported by the involvement of 140,000 employees of the Group and partner companies [1].

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), facilitating the purchase of tickets for cultural, entertainment, and sports events (through eBilet subsidiary) and price comparison platform (through Ceneo.pl subsidiary). 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.

Allegro also combines shopping on allegro.pl with helping others by allowing NGOs to run fundraising campaigns and using the platform's infrastructure, while enabling users to buy and sell items and make donations to charities. Allegro Charytatywni is a dedicated space, where 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. Allegro does not charge any fees or commissions, and all proceeds from sales go to the organizations and support the chosen cause.

In addition to its Polish operations, the Group also includes marketplaces in the Czech Republic (allegro.cz), Slovakia (allegro.sl), and Hungary (allegro.hu). 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's mission is to empower both customers and selling partners by facilitating a seamless shopping and selling experience within a marketplace. The aim is 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, Allegro Group aspires to create a thriving environment for selling partners who can leverage our extensive customer base. By fulfilling this mission, Allegro Group aims to become the most beloved shopping destination in Europe, first expanding its operations in the CEE region.

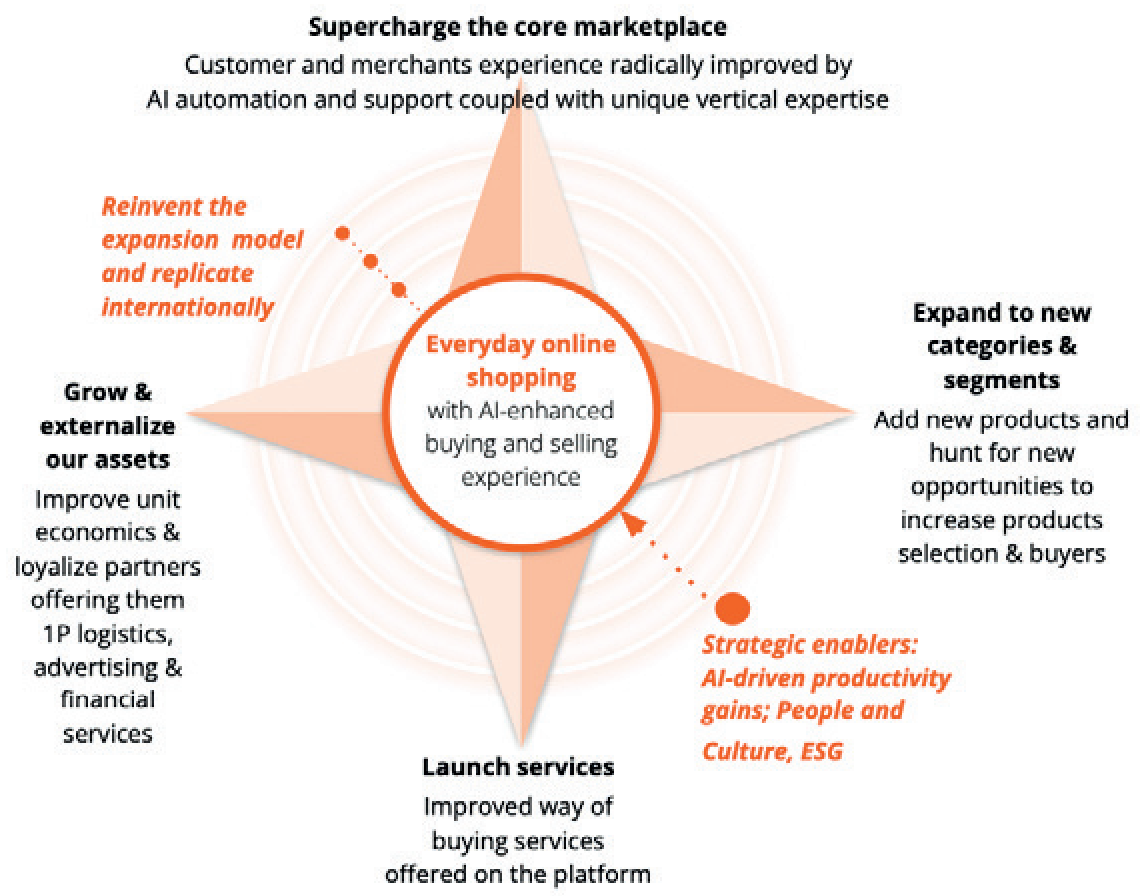
[1] https://about.allegro.eu/wp-content/uploads/2026/03/Allegro_Raport-wplywu_PL_final_20240725_v2.pdf

To ensure that the vision becomes true, 7 key pillars were identified to assure continuous improvement of Allegro Group's marketplace:

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

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.

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.

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

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.

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.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.

FINTECH

As financial product integration and seamless, oneclick 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.

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.

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.

More information about Allegro Group business activities can be found on the website: https://about.allegro.eu/who-we-are/at-a-glance/.

2.
E-commerce Outlook

The evolution of Allegro Group's strategy and its long-term growth opportunities are closely linked to the broader developments in the e-commerce sector. Therefore, an overview of the global, European and Polish e-commerce markets provides essential context for understanding the Group's current operations and prospects.

Global Outlook: The global e-commerce market is expected to continue its strong growth trajectory through 2030, driven by increasing digital adoption, mobile-first consumer behaviour, AI-powered personalization, and the ongoing expansion of omnichannel retail models. Global e-commerce is expected to remain one of the fastest-growing segments of the retail industry through 2030. Supported by a continuously expanding online customer base and increasing adoption of digital shopping channels, the sector is set to strengthen its position within the broader consumer economy. These trends underscore the ongoing transformation of retail models and consumer behaviour towards digital-first commerce.

Global e-commerce revenue is projected to reach approximately USD 3.9 trillion in 2026 and grow at a CAGR of 6.8% between 2026 and 2030, resulting in a market size of around USD 5.1 trillion by 2030. The sector is expected to serve more than 4.1 billion users by 2030, with online penetration rising from 54.3% in 2026 to 58.1% in 2030, underlining the continued structural shift towards digital commerce.

European Outlook: Europe remains one of the world's largest and most dynamic e-commerce markets with 7.7% CAGR between 2025-2028 [2], supported by high internet penetration, advanced digital infrastructure and increasingly sophisticated consumer expectations. Growth is expected to be driven by the continued shift from offline to online retail, broader adoption of AI-enabled shopping experiences, increasing personalization of customer journeys and the ongoing integration of physical and digital sales channels. As digital commerce becomes further embedded in consumers' daily lives, Europe is expected to remain a key engine of global e-commerce growth.

Poland's Growth Trajectory: Poland remains one of the fastest-growing e-commerce markets in Europe, supported by a highly developed logistics infrastructure, particularly the widespread adoption of automated parcel lockers, and a sophisticated digital payments ecosystem. The market continues to offer substantial growth potential, with forecasts indicating that its value could reach approximately PLN 192 billion by 2028, representing an average annual growth rate of around 8% [3] – 9% [4]. At the same time, e-commerce is entering a new phase of development, in which artificial intelligence is expected to play an increasingly important role. AI-powered shopping assistants are gradually becoming consumers' first point of contact, helping them navigate product choices, personalize purchasing decisions and streamline the customer journey. These trends are expected to further accelerate the digitalisation of retail and support the continued expansion of the Polish e-commerce market throughout the remainder of the decade.

[2] E-commerce in Europe 2025, ECBD https://ecdb.com/whitepaper/ecommerce-europe?h=fb5be76b-fb82-5290-963d-2683cf0b642e

[3] Strategy&, E-commerce in Poland: Competition and Rising Consumer Expectations Drive Market Growth, 2024 https://www.pwc.pl/pl/media/2024/2024-08-21-prognozy-strategyand-polski-rynek-e-commerce-bedzie-wart-192-mld-zl-w-2028-roku.html .

[4] E-commerce in Europe 2025, ECBD https://ecdb.com/whitepaper/ecommerce-europe?h=fb5be76b-fb82-5290-963d-2683cf0b642e

3.
Allegro Group's Sustainability Strategy

As e-commerce continues to evolve, driven by changing customer expectations, technological innovation and regulatory developments, Allegro Group has continuously adapted its sustainability strategy to support responsible and long-term growth.

3.1. Evolution of Allegro Group's Sustainability Strategy over time

Allegro Group's sustainability strategy has evolved in a phased manner, progressing from standalone social initiatives to full integration of ESG into the company's business strategy.

1998–2020: SOCIAL AND CSR ACTIVITIES WITHOUT A FORMAL FRAMEWORK

During this period, Allegro's activities were focused primarily on **Corporate Social Responsibility (CSR)**. These initiatives were voluntary and often reactive in nature, encompassing corporate charity and social initiatives. They were not yet systematically integrated into the core business strategy or investor reporting.

2020–2025: SOLIDIFYING THE ESG BASE AND TRANSFORMING OWN OPERATIONS

In the next phase, following its successful stock market debut, Allegro Group focused on building a **solid ESG foundation (Environmental, Social, and Governance)**, with a strong emphasis on transforming its own operations. Key priorities included:

- reducing the gender pay gap,
- reducing the carbon footprint in Scope 1 and Scope 2,
- transforming packaging practices in own operations,
- supporting selling partners growth,
- focusing on cybersecurity training for employees.

At the same time, Allegro Group strengthened **governance structures** and increased **transparency** in annual and stock exchange reporting. This phase marked a shift from ad hoc CSR activities to a more structured and operationally embedded ESG approach.

At the end of 2025, in its Sustainability Statement, Allegro Group summarized the implementation of its ESG strategy and, having met its main KPIs, decided to continue its commitment to sustainable development and launch a new, revised strategy for 2026-2030.

2026–2030: INTEGRATING SUSTAINABILITY STRATEGY WITH THE BUSINESS STRATEGY

In the long-term perspective, sustainability is to be **fully embedded into Allegro Group's core business model**. Allegro Group established strict oversight over the strategy's execution by creating a Board-level ESG Committee that meets at least four times a year to discuss strategic matters and monitor progress, while also introducing a bonus system for employees tied to ESG targets, marking a new era of fully integrating ESG into its core business strategy.

The focus shifts from internal risk mitigation to:

- strategic value and opportunity creation,
- empowerment and engagement of stakeholders,
- collaborative and transformative approaches supporting long-term business resilience and growth.

3.2. Sustainability Strategy 2026-2030

The sustainability strategy for 2026–2030 is built on the assumption that sustainability is a key driver of long-term value creation and business resilience.

Key assumptions of the new strategy include building trust through long-term, partnership-based relationships that deliver value for all stakeholders; embedding sustainability into the delivery of business value across key markets; and empowering stakeholders by providing them with the knowledge and opportunities necessary to drive sustainable growth.

The strategy is structured around three interconnected pillars:

- **All4 People:**

The objective is to strengthen diversity and inclusion in leadership, with a target of **33% representation of women in senior management positions by 2030**.

- **All4 Planet:**

The focus is on reducing the environmental footprint of own operations, including a **43% reduction in CO_2e emissions by 2030**, and supporting sustainable growth in e-commerce, with a target of PLN 7 billion in GMV from re-commerce by 2030.

- **All4 Prosperity:**

The strategy aims to create shared value with business partners by achieving a **net positive rNPS among selling partners by 2030**, reinforcing Allegro Group's role as a driver of inclusive and sustainable economic growth.

All three pillars are supported by **Good Governance** which strengthens consistent actions across the entire Allegro Group. Governance underpins all sustainability activities, ensuring security, compliance, transparency, accountability, and responsible decision-making in support of long-term sustainable growth.

Moreover, Allegro Group 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.

At the core of the strategy is Allegro Group's ambition to act as **a partner for sustainable growth and empowerment**, integrating ESG considerations into business decisions and stakeholder relationships.

3.3. ESG Ratings Performance and Strategic Progress

In 2025, Allegro Group continued to strengthen its sustainability standing, reflecting its commitment to transparent reporting and sustainable business practices. The company's progress is evidenced by strong and stable results across leading international ESG rating agencies.

Allegro Group maintained its **AAA rating from Morgan Stanley Capital International (MSCI)**, confirming effective management of ESG risks within a highly demanding evaluation framework. In addition, the company achieved a **Prime status from ISS ESG**, positioning Allegro Group among the top performers assessed by this agency.

Notably, Allegro Group's **Standard & Poor's Global Corporate Sustainability Assessment (S&P CSA) was within the top decile position and reached 54 out of 100**, supported by **very high data availability**, highlighting the maturity and quality of disclosed ESG information.

The Sustainalytics **ESG Risk Rating stood at 17.7**, placing Allegro Group in the **low-risk category** relative to both the broader software and services industry and the internet software and services sub-industry. These results underline Allegro Group's resilience, robust governance, and continuous improvement in managing ESG-related risks in a complex global market.

3.4. Contribution and alignment to United Nation's Sustainable Development Goals (SDGs)

Allegro's strategic pillars	Prioritised SDGs	
All4People	5 GENDER EQUALITY	Gender equality
	8 DECENT WORK AND ECONOMIC GROWTH	Decent work and economic growth
	10 REDUCED INEQUALITIES	Reduced inequalities
All4Planet	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Responsible consumption and production
	13 CLIMATE ACTION	Climate action
All4Prosperity	8 DECENT WORK AND ECONOMIC GROWTH	Decent work and economic growth
	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Industry, innovation and infrastructure
	17 PARTNERSHIPS FOR THE GOALS	Partnerships for the Goals

3.5. Commitment to international sustainability initiatives and standards

Allegro Group is committed to aligning its operations with recognised international sustainability standards and corporate citizenship best practices, including compliance with the following organisations and initiatives:

- UN Global Compact
- Task Force on Climate-related Financial Disclosures (TCFD)
- Science Based Targets initiative (SBTi)
- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights (UNGPs)
- International Labour Organization's Declaration on Fundamental Principles and Rights at Work

4. Rationale for Establishing a Sustainability-Linked Financing Framework

By establishing this Sustainability-Linked Financing Framework (the "Framework"), Allegro Group aims to communicate to investors and all its stakeholders about its sustainability strategy plan, and especially the environmental focal points of its Business Plan, in particular around its ambition to fight against climate change by taking action and making investments for the energy transition. Moreover, by incorporating sustainability-linked instruments within its funding policy, Allegro Group aims at broadening its commitment to drive the effort to fight global warming. To showcase the central role in the transition towards a sustainable economy, Allegro Group has the ambition and commitment to issue its future debt instruments in a sustainable format going forward. This Framework has been established in accordance with the Sustainability-Linked Bond Principles 2024 ("SLBP") [5] and the Sustainability-Linked Loan Principles 2025 ("SLLP") [6] , and follows the five core components below:

I. Selection of Key Performance Indicators (KPIs)

II. Calibration of Sustainability Performance Targets (SPTs)

III. Financial Characteristics

IV. Reporting

V. Verification

Allegro Group's Sustainability-Linked Financing Framework aims at covering any upcoming sustainability-linked financing instruments issued by any company from the Group, whether through Sustainability-Linked Bonds, Sustainability-Linked Loans, or any other capital market instruments whose characteristics are linked with sustainability performance targets (the "sustainability-linked instruments").

Allegro Group will review this Framework periodically, including its alignment to updated versions of the relevant Principles as and when available in the market. Any major update will be subject to the prior approval of a qualified provider of Second Party Opinion.

In this Framework, Allegro Group will present Key Performance Indicators (KPIs) that are core, relevant, and material to its business and industry. The weighting of each KPI has been determined taking into account its strategic relevance and contribution to sustainability.

Allegro Group reserves the right to select the KPI(s) that will be used in each of the Sustainability-Linked instruments to be issued under this Framework. The specific KPIs to be used in any respective financing will be disclosed in the Sustainability-Linked instrument documentation at time of instrument launch, alongside the Sustainability Performance Targets (SPTs) and pricing mechanism.

However, KPI 1 shall not be used on a standalone basis and, whenever selected for a sustainability-linked instrument under this Framework, shall always be coupled with both KPI 2 and KPI 3.

[5] ICMA SLBP 2024: https://www.icmagroup.org/assets/documents/Sustainable-finance/2024-updates/Sustainability-Linked-Bond-Principles-June-2024.pdf

[6] LMA SLLP 2025: https://www.lsta.org/content/sustainability-linked-loan-principles-sllp/

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5.

Selection of Key Performance Indicators (KPIs)

Allegro Group has selected three KPIs, which are core, relevant, and material to its business and industry.

Key Performance Indicators
KPI 1: Reduction of the absolute Scopes 1 and 2 Greenhouse Gas (GHG) emissions
KPI 2: Growth in re-commerce GMV [7] in 2030
KPI 3: Share of women in senior managers position

KEY PERFORMANCE INDICATOR 1: REDUCTION OF THE ABSOLUTE SCOPE 1 AND 2 GREENHOUSE GAS (GHG) EMISSIONS

Scope of KPI: Allegro Group

Weight: 10%

Despite limited coverage of KPI 1 in total GHG emission, decarbonisation remains highly relevant to Allegro's long-term sustainability strategy and the Group's financing stakeholders. Therefore, KPI 1 remains part of the Framework but carries a lower weighting.

Definition and Methodology:

Greenhouse Gas (GHG) emissions (Scopes 1 and 2) are calculated and reported in line with the GHG Protocol in tons/year. The calculation methodology for Scopes 1 and 2 market-based emissions is disclosed in Allegro Groups Annual Report. This is then compared to a 2024 baseline when Allegro Group reached 13,659 tCO2e of Scopes 1 and 2. The metric is measured as a percentage of reduction vs 2024 baseline [%]. The carbon footprint data is regularly verified by an external third-party auditor under a limited assurance attestation process.

Rationale and materiality of KPI:

This indicator is relevant, core, and material to Allegro Group's overall business, holding high strategic significance for decarbonizing its current and future operations.

Allegro Group is committed to constantly reducing its emissions and environmental impact despite maintaining double-digit company growth. In 2022, Allegro's greenhouse gases 37.8% reduction targets were approved by the Science Based Targets initiative (SBTi). The Group's approach aligns with the transition to a sustainable economy and supports the science-based target of limiting global warming to the most ambitious pathway 1.5°C, as outlined in the Paris Agreement. In 2024, the Board of Directors expanded the target to the entire Allegro Group and increased its ambition to a 43% reduction in own operations, covering all Group operations as of 2024.

The company's key growth drivers, such as AI transformation, company expansion, and delivery expansion, are reflected in the decarbonization plan. Decarbonisation actions are included in the company strategic plan and updated quarterly by the relevant business units and persons responsible on the ESG committee.

Supplementary coverage of Allegro's GHG Emissions:

Allegro Group has a Scope 3 target to engage suppliers representing 73% of spend in SBTi-aligned emissions reduction by 2027. This target is not included in the Framework due to mandatory SBTi revalidation in 2027. Upon completion of the revalidation process, Allegro commits to incorporate Scope 3 target into its strategy and public reporting. The Scope 1&2 target, together with revised Scope 3 target, will cover more than two-thirds of the Group's total GHG emissions as per SBTi methodology.

KEY PERFORMANCE INDICATOR 2: GROWTH IN RE-COMMERCE GMV BY 2030

Scope of KPI: Allegro Group – currently relevant for Allegro Sp. z o.o.

Weight: 45%

Definition and Methodology:

The indicator covers gross merchandise value (GMV) (in PLN bn) generated through Allegro Group's e-commerce platforms.

The Company will report the value of second-hand, pre-owned, refurbished products sold on its platforms. The reporting will include items sold both through existing customer-to-customer (C2C) model and through the customer-to-business (C2B) and business-to-customer (B2C) models. Recommerce is defined broadly as all transactions involving products that are not new, taking place both on the Allegro platform (B2C) and Allegro Lokalnie (C2C). The base year for this calculation is 2025, when the indicator was developed as part of the update of Allegro Group's strategy. The company estimates that by 2030 Allegro's share of the re-commerce market in Poland could increase from 23% to 28%.

Rationale and materiality of KPI:

Poland's re-commerce market is experiencing strong and sustained growth, having expanded at a double-digit pace in recent years and expected to continue growing at a CAGR of approximately 11.9% between 2025 and 2029, reaching around USD 3.11 billion by 2029. The current value of the re-commerce market in Poland is estimated at approximately PLN 3.4 billion, highlighting the significant headroom for further expansion.

This growth is driven by evolving consumer preferences, increasing price sensitivity, and rising demand for more sustainable consumption models. The market is supported by a broad ecosystem of sales channels (C2C, B2C and trade in programmes), diverse product categories (such as: Apparel & Accessories, Consumer Electronics, Home Appliances, Home Decor & Essentials, Books, Toys & Hobbies, Automotive Parts & Accessories, Sports & Fitness Equipment, Other Product Categories) as well as strong digital engagement across platforms, positioning re-commerce as a rapidly maturing and increasingly important segment of the Polish e-commerce landscape [8].

Allegro Group is committed to support the transition towards a more circular economy through the growth of second-hand, pre-owned, refurbished product sales. The development of re-commerce directly contributes to reducing the environmental footprint associated with the production of new goods, including greenhouse gas emissions, resource use and waste generation. For example, extending the lifecycle of products-particularly in high-impact categories such as electronics-can significantly reduce emissions, as

[7] "GMV" means gross merchandise value, which represents the total gross value of goods and tickets sold on the following platforms (including value added taxes) for all the platforms operated by the Group.

[8] Poland Recommerce Market Intelligence Databook – 60+ KPIs, Market Size, Share & Forecast by Channel, Category & Consumer Segment – Q2 2025 Update)

production may account for up to 75% of a device's total carbon footprint. By enabling the reuse and extension of product lifecycles, this KPI is linked to Allegro Group's broader sustainability objectives and the promotion of more sustainable consumption patterns among its users.

For Allegro Group, re-commerce is strongly supported by evolving consumer choices and increasing demand for more sustainable consumption patterns, driven by growing awareness of circular economy principles. Customers are increasingly seeking more affordable and environmentally responsible purchasing options, while sellers benefit from additional channels to monetize unused items. Allegro already connects millions of users, including approximately 15.5 million buyers who may also become sellers, supported by solutions such as AI tools that facilitate listing and resale of products.

At the same time, this model is further reinforced by the evolving EU regulatory framework, which increasingly favours circular business models. Policies such as the Circular Economy Action Plan, the Right to Repair Directive, EU Taxonomy (activity 5.6 refers to "Platform, software and IT solutions" that specifically enable a substantial contribution to the transition to a circular economy) and the expanded Ecodesign Regulation promote reuse, product durability, and the supply of goods for second-hand and refurbished markets. Upcoming measures like the Digital Product Passport are expected to further increase the attractiveness of re-commerce versus linear consumption models.

As a leading e-commerce platform in the region, Allegro Group is uniquely positioned to facilitate this model at scale.

KEY PERFORMANCE INDICATOR 3: SHARE OF WOMEN IN SENIOR MANAGERS POSITION IN ALLEGRO GROUP

Scope of KPI: Allegro Group

Weight: 45%

Definition and Methodology:

Headcount of women in senior management and leadership roles as measured by an internally assigned career level 7 or above on a 10 point scale divided by total headcount of all senior management and leadership roles.

Rationale and materiality of KPI:

Allegro Group views equitable leadership as a strategic component of its culture and long-term business success. The company promotes equal opportunities and maintains a zero-tolerance approach to discrimination, ensuring that all employees are treated with respect regardless of gender, gender identity, age, nationality, ethnicity, disability, sexual orientation or other personal characteristics. Equal chances are embedded into Allegro Group's people strategy, with the company believing that diverse teams foster innovation, broader perspectives and stronger business performance.

To achieve this objective, Allegro implements inclusive recruitment practices, gender-balanced candidate slates, structured hiring and promotion processes, leadership development programmes and unconscious bias training. The company also monitors performance through dedicated dashboards and employee surveys, with more than 85% of employees reporting that Allegro is a workplace where people are respected regardless of their gender, age or background. Through this comprehensive approach, Allegro Group seeks to build an inclusive culture, remove barriers to career progression and strengthen representation at all levels of the organisation.

Under its previous strategy, Allegro Group focused on the gender pay gap, implementing systemic initiatives over three years to successfully close it to below 2%. Moving a step ahead of regulatory requirements, the company prematurely complied with the Women on Boards directive, securing the requisite female representation on its Supervisory Board. Allegro Group has now voluntarily cascaded this diversity target downward to senior managers and directors.

As of 31 December 2024, Allegro Group has reached the level of 26% of women in management and leadership roles and aims to increase this number in the coming years. This commitment aims to level the playing field and leverage diversity for better strategic decision-making-an ambitious goal given the male-dominated nature of the technology sector.

Sustainable leadership (target: 33% women in senior management positions by 2030) is not merely a matter of corporate image; it is a critical business priority that directly influences our competitive advantage, capacity for innovation, and organizational resilience.

- Financial performance and decision-making quality: a merit-based culture characterized by high levels of psychological safety is one of the most effective ways to counter the costly effects of groupthink, where homogeneous teams tend to reach consensus uncritically. Market research covering more than 22,000 companies across 91 countries demonstrates that surpassing the threshold of 30% women in leadership positions may be associated with stronger operating margins, while diverse management teams generate innovation revenues that are 19 percentage points higher than those of less diverse peers [9]. Increasing gender diversity in leadership is therefore not only a matter of fairness but also a proven driver of better decision-making and superior business performance.
- Talent pipeline and market competitiveness – women represent 45% of Allegro's overall workforce [10] but only 26% of leaders at the senior manager level. Allegro has identified that this places the company below both the FinTech industry average (28%) [11] and the broader Polish market benchmark (33%) [12]. Although women remain significantly underrepresented in leadership positions across the ICT sector, holding on average only 17-23% of managerial roles [13].
- In the absence of a genuinely inclusive culture, Allegro risks losing high-potential talent at the peak of their productivity, as women most frequently leave organization due to limited career advancement opportunities and underutilized potential. Reversing this trend will allow the company to fully leverage its intellectual capital, strengthen its leadership pipeline, and enhance its long-term competitiveness.

Realizing our "Equitable Leadership" objective requires a redesign of our management systems to ensure equitable recognition of diverse leadership styles. By reshaping our management culture and mitigating the impact of unconscious bias on personnel decisions, we aim to reduce turnover and prevent the erosion of institutional knowledge. Addressing these barriers will improve talent retention and strengthen the long-term sustainability of Allegro's leadership pipeline. A more equitable leadership structure will also enhance the company's ability to attract top talent in an increasingly competitive labour market. Diverse leadership teams serve as a visible signal of equal opportunity, strengthening Allegro's employer brand and broadening access to high-calibre candidates across the talent pool.

[9] BCG How diverse leadership teams boost innovations https://web-assets.bcg.com/img-src/BCG-How-Diverse-Leadership-Teams-Boost-Innovation-Jan-2018_tcm9-207935.pdf , McKinsey Diversity matters even more https://www.mckinsey.com/featured-insights/diversity-and-inclusion/diversity-matters-even-more-the-case-for-holistic-impact
[10] The 2024 IT Community Report published by Bulldogjob shows that women account for less than 16% of the Polish IT sector. https://itwiz.pl/w-polskim-sektorze-it-kobiety-stanowia-niespelna-16-jest-szansa-na-zwiekszenie-tego-udzialu/
[11] https://www.itu.int/hub/2021/09/increasing-womens-leadership-in-financial-technology/
[12] https://raportsdg.stat.gov.pl/cel5.html
[13] https://raportsdg.stat.gov.pl/cel5.html

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5.1. KPI recalculation considerations

Allegro Group reserves the right to recalculate any of the KPI at the occurrence of any of the following events:

a. any material structural change in the Group and/or in the event of a change in the Group's perimeter further to an acquisition, disposal and merger,

b. any external assessment (e.g. SBTi) to be conducted by Allegro Group that would provide more credible and/or science based targets,

c. any change to the data availability and accuracy, discovery of historical error in the relevant data, change of sustainability reporting methodologies

d. regulatory, methodology or external assessment's changes (for example GHG protocol, SBTi requirements etc.)

6. Calibration of Sustainability Performance Targets (SPTs)

Sustainability Performance Targets (SPT)
SPT 1: 43% Greenhouse Gas (GHG) emission reduction in Scope 1 and 2 by 2030
SPT 2: 7 bn PLN in re-commerce GMV by 2030
SPT 3: 33% of senior manager positions held by women by 2030

SUSTAINABILITY PERFORMANCE TARGET 1: 43% REDUCTION OF THE ABSOLUTE SCOPE 1 AND 2 GREENHOUSE GAS (GHG) EMISSIONS BY 2030

Rationale and ambition of SPT:

Over the past few years, following its commitment to the Science Based Targets initiative in 2022 (targets aligned with the most ambitious pathway 1,5°C defined in Paris Agreement), Allegro has consistently advanced its decarbonization efforts, achieving significant progress. Importantly, the company has successfully decoupled business growth from its greenhouse gas (GHG) emissions – with revenues increasing by +10% CAGR between 2023 and 2025, while emissions decreased by 43% over the same period. This demonstrates Allegro's ability to scale in an increasingly climate-efficient manner.

Year	Allegro Group GHG emissions [tCO2e]	Allegro Group total revenue and other operating income [mPLN]	GHG emission per PLN of revenue [tCO2e/PLN]
2023	16,628	9,719	1.7
2024 (base year)	13,659	10,486	1.3
2025	5,488	11,676	0.5

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

Today, Allegro can be considered a highly advanced organization in the field of decarbonization, as evidenced by its comprehensive and mature approach across all key operational areas:

- **DATA CENTER**

  In data centres, the company prioritizes two key criteria: access to green energy and achieving the lowest possible Power Usage Effectiveness (PUE). As a result, Allegro leverages some of the most energy-efficient data centres in Europe. Over the last 2 years, the average PUE of its data centres has improved from 1.45 to 1.42 in 2025, positioning the company among the most efficient peers in the sector [14].

- **OPERATIONS**

  Allegro Group is dynamically expanding its Allegro One Courier logistics operations by opening new warehouses, sorting centres, and depots. This infrastructural growth is accompanied by a rapid rollout of parcel lockers, which nearly doubled from 4,577 machines at the end of 2024 to 9,307 by the end of 2025. This strong operational momentum is directly reflected in financial performance, with logistics revenue achieving a remarkable 89% year-over-year increase. While this network expansion inherently drives higher energy consumption and increases the company's carbon footprint, Allegro Group is actively mitigating these effects.

- **OFFICES**

  Allegro applies very high ESG standards to its office portfolio. The biggest offices are selected through a rigorous RFP process and must meet Class A/A+ requirements, supported by certifications such as BREEAM Excellent and LEED Platinum. Buildings are equipped with advanced energy management systems (BMS, EMS), LED lighting and motion sensors. As a result, Allegro already meets best-in-class market standards in this area, leaving limited room for further efficiency gains.

[14] https://www.statista.com/statistics/1229367/data-center-average-annual-pue-worldwide/?srsltid=AfmBOop-MeFhLr7O93HZbfbKg0i_XH1uaq2utV-dE2TYNWFbqZe6hMKG-

One of Allegro's decarbonisation levers is the long-term procurement of renewable electricity. The Group has secured more than 200 GWh of renewable electricity for the period 2025–2035 under a long-term virtual PPA arrangement, providing both energy price stability and Guarantees of Origin. The agreement is expected to support the avoidance of approximately 150 thousand tonnes of CO2e emissions over its lifetime and represents one of important elements of Allegro's strategy to achieve its science-based climate targets aligned with the 1.5°C pathway approved by the Science Based Targets initiative (SBTi).

Allegro is now in a fundamentally different position compared to earlier stages of its climate journey. Most optimization measures – including the most impactful and accessible improvements – have already been implemented. As a result, further progress requires significantly higher levels of effort, investment, and often depends on external factors beyond the company's direct control.

At the same time, Allegro continues to grow dynamically, with several structural drivers increasing energy demand and operational complexity:

- continued **investment in AI adoption**, driving higher data processing intensity,
- **the return of employees to offices**, limiting remote work and increasing energy consumption in office buildings,
- and the **rapid expansion of our logistics business**.

Assuming continued double-digit growth, maintaining emissions at the current level – or further improving carbon efficiency – represents a significant challenge.

As the business scales, Allegro's climate ambition evolves accordingly. The objective is no longer limited to absolute emission reduction, but increasingly focused on improving emissions intensity [15] – in particular, reducing GHG emissions per PLN million of revenue.

This makes Allegro's climate targets progressively more ambitious assuming forecasted fast growth pace.

Baseline [2024]	13,659 tCO2e
Historical data [2025]	5,488 tCO2e

Subject to limited assurance attestation in the current year.

Strategy to reach the SPT:

Areas where Allegro sees further potential to improve its GHG emissions intensity include

- DATA CENTERS: Continuous deployment of initiatives focused on energy efficiency in data centres, e.g.:
  - New architecture and hardware.
  - Routing tasks to data centres with the highest efficiency and optimizing cooling management.
  - Rigorous criteria for selecting data centres facilities with low PUE and/or power supply from renewable energy sources (RES).
  - Optimization and cloud offload.
  - Intelligent workload balance (batch processing task executed to optimise energy consumption periods).
  - Architecture refactoring to leverage GPU-accelerated computing.

[15] Please note that Allegro's intention is to keep the absolute target which is aligned with SBTi approved target, and such approach will allow to maintain the GHG emissions at the level not higher than the 2025 results, comparing to sole intensity approach.

- OPERATIONS: Deployment of new-generation Automatic Parcel Machines (APMs), designed as off-grid units powered by photovoltaic panels, eliminating the need for a grid connection and removing a key infrastructure constraint in network expansion. Key features include:
  - Off-grid operation – no electricity connection required, equipped with solar panels and energy storage system enabling deployment in previously inaccessible locations.
  - Reduced energy consumption (more than 90% lower energy consumption compared to standard plug-in APMs) – supported by proprietary low-power electronics and intelligent energy management.
  - Modular and scalable design, compatible with existing infrastructure, enabling efficient network expansion.
- OPERATIONS: Implementation of near-zero-emissions building standards for build-to-suit (BTS) facilities and new standards for depots equipped with solar panels, heat pump etc.
- OFFICES: maintaining best-in-class standards for leased premises.

SUSTAINABILITY PERFORMANCE TARGET 2: 7 BN PLN IN RE-COMMERCE GMV BY 2030

Rationale and ambition of SPT:

The SPT reflects Allegro Group's ambition to significantly scale its contribution to the circular economy by increasing the value of pre-owned transactions on its platforms.

Setting a target of PLN 7 billion in re-commerce GMV by 2030 demonstrates a clear and measurable commitment to promoting more sustainable consumption patterns. Achieving this goal would require more than doubling Allegro Group's current re-commerce GMV, underscoring the strong level of ambition embedded in the company's strategy. The target is designed to accelerate the transition from a linear "buy-use-dispose" model towards reuse and product life extension, which are key levers for reducing environmental impact, including greenhouse gas emissions associated with the production of new goods.

The level of ambition has been also calibrated to exceed expected baseline market growth in re-commerce. The SPT is therefore both material and impactful, aligning with stakeholder expectations and broader sustainability trends.

Baseline [2025]	3.48 bn PLN
Historical data	Due to the recent formalisation of the KPI and the introduction of a consistent tagging and measurement methodology, comparable historical data prior to 2025 is limited.

However, Allegro Group has observed a strong underlying growth trend in second-hand transactions, supported by increasing consumer interest in sustainable consumption, price sensitivity, and the rapid development of the re-commerce market across Europe.

Strategy to reach the SPT:

Allegro Group intends to achieve the SPT through a combination of platform development, customer engagement and operational enhancements aimed at scaling re-commerce activity.

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 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: Number of offers on the Allegro Lokalnie platform [16]

Polish operations	2025	2024	% change 2025/2024
Offers (million)	5.54	4.96	11.7%

Subject to limited assurance attestation in the current year.

All of the below-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:

- **Allegro Lokalnie**

  The Group 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.

- **Allegro OdZyskaj (Allegro Trade-in)**

  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.

High-level action plan for re-commerce:

- Making Quality Affordable: Scale professional B2C re-commerce and C2C, develop C2B trade-ins, and offer forward trade-ins with Wallet credits to deliver high-quality products at better prices in a trusted environment.
- Unique Finds & Customer Excitement: Drive customer engagement through unique offers that inspire discovery and keep customers returning.
- Trusted Quality: Enforce stricter product and seller standards, introduce quality metrics, and monitor performance to ensure a safe, reliable marketplace.
- Seamless Customer Journey: Integrate re-commerce smoothly into the platform, maintaining a retail-first experience for all customers.

Together, these actions are expected to support sustained growth in re-commerce GMV and enable Allegro Group to meet its 2030 target.

[16] 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.

SUSTAINABILITY PERFORMANCE TARGET 3: 33% OF SENIOR MANAGER POSITIONS HELD BY WOMEN BY 2030

Rationale and ambition of SPT:

Achieving 33% share of women in senior management positions by 2030 represents a transformational objective for Allegro rather than a continuation of historical trends. The ambition of the target is driven by a combination of structural barriers, limited leadership turnover and the need for deep cultural change.

Findings from an external audit further indicate that the underrepresentation of women in senior leadership is not primarily driven by pipeline availability but by systemic factors embedded within organizational processes and culture. These include the cumulative impact of unconscious bias throughout the employee lifecycle, as well as the historical preference for leadership behaviours associated with a narrow and traditionally masculine leadership archetype. Together, these dynamics increase the organizational cost of participation for women and contribute to the loss of female talent at the very stage when it becomes most strategically valuable.

As a result, achieving lasting progress in leadership representation requires not only improvements in recruitment and promotion practices but also a broader cultural transformation. Changing organizational norms, leadership expectations and decision-making processes takes time, making the 2030 target both ambitious and appropriately aligned with the pace at which sustainable cultural change can realistically be achieved.

Allegro has already initiated a comprehensive transformation of its people processes, moving beyond commitments and statements toward measurable structural change. By the end of 2026, Allegro has introduced a series of pilot programmes aimed at reducing bias and creating more equitable hiring outcomes for leadership positions.

These initiatives are intended to increase fairness and consistency in hiring decisions while expanding access to leadership opportunities for underrepresented talent.

Baseline [2024]	26%
Historical data [2025]	26.6%

Strategy to reach the SPT:

Achieving sustainable progress in leadership representation requires interventions across the entire employee lifecycle-from attraction and recruitment, through development and promotion, to retention and succession planning. Allegro therefore plans to continue embedding equitable leadership principles into its core people processes over the coming years.

- **Recruitment and employer branding:** Building on the outcomes of the current pilots, Allegro plans to fully integrate successful measures into its standard recruitment framework under the Strategic Talent Acquisition. This includes the continued use of gender-balanced candidate slates, inclusive recruitment practices and structured hiring processes designed to minimize bias and improve consistency in talent decisions.

  To strengthen the external talent pipeline, Allegro will also launch the Women of Allegro employer branding initiative, aimed at showcasing female role models, increasing the visibility of diverse leadership pathways and enhancing the company's attractiveness to high-potential female candidates.

- **Performance management and promotion processes:** by the end of 2026, Allegro plans to embed formal bias-check mechanisms across performance feedback and promotion nomination processes. The objective is to ensure that performance assessments and advancement decisions are based on objective evidence and measurable outcomes rather than subjective perceptions or stereotypical expectations of leadership.

  Over time, Allegro intends to further redesign its performance management and promotion frameworks to strengthen transparency, improve consistency and systematically reduce the influence of unconscious bias on critical talent decisions.

- **Leadership development and sponsorship:** Allegro will introduce targeted development and coaching programmes for leaders at director levels, focused on inclusive leadership behaviours, equitable talent management practices and fostering psychologically safe teams.

  These efforts will be complemented by a dedicated learning pathway, including advanced training modules and practical workshops exploring unconscious bias and its impact on workplace decision-making.

- **Supporting employees through critical career and life stages:** recognising that leadership representation is influenced by experiences beyond formal promotion processes, Allegro plans to introduce a Parental Re-Sync Programme and dedicated development initiatives for women at key career stages.

  These programmes are designed to provide additional support during periods associated with heightened attrition risk and to address the "leaky pipeline" phenomenon that often results in the loss of female talent in mid-career leadership pathways.

- **Awareness, education and decision-support tools:** to support behavioural change, Allegro has introduced the Unbiased Yes Check, a decision-support tool designed to help HR Business Partners and managers identify and challenge potential bias in talent-related decisions.

  The company has also launched a broader awareness campaign focused on unconscious bias and inclusion. The campaign is delivered through multiple channels, including webinars, podcasts and educational content, with the objective of building understanding, accountability and shared ownership of the Equitable Leadership agenda across the organisation.

Collectively, these initiatives represent a comprehensive transformation programme addressing the structural, cultural and process-related barriers that contribute to the underrepresentation of women in senior leadership. The breadth of actions already implemented and planned demonstrates that achieving 33% female representation at senior management level by 2030 will require sustained effort and meaningful change across multiple dimensions of the organisation, reinforcing the ambition and strategic relevance of the SPT.

6.1. SPT recalculation considerations

In case of any material change in the KPIs or external guidelines (ex. GHG protocol, SBTi) described in section 5, the SPT will be recalculated in good faith by the Group, verified by a qualified, external reviewer and disclosed in relevant disclosures.

In case the new proposed target should not be validated, the KPI's target will remain unchanged.

Any recalculation should be carried out in a manner that maintains the level of ambition of the target and should not result in a weakening of Allegro Group's sustainability commitments. The rationale for the recalculation, the methodology applied and the revised baseline and/or SPTs should be properly documented and disclosed through the relevant reporting and disclosure channels.

7. Financial Characteristics

The proceeds of Allegro Group's Sustainability-Linked instruments will be used for general corporate purposes. All financing issued under this Framework have a sustainability-linked feature that will result in a coupon or margin adjustment, or a premium payment.

Targets will be tested at the Sustainability Performance Target Observation Date, (the 'Observation Date'), which will be defined in the Sustainability-Linked instruments documentation.

The failure by Allegro Group to satisfy the chosen SPT(s) as of the relevant Sustainability Performance Target Observation Date will trigger a step-up margin or margin adjustment, as applicable, payable as per the transaction documentation. The achievement by Allegro Group of the chosen SPT(s) as of the relevant Sustainability Performance Target Observation Date might trigger a margin adjustment applicable to interest periods following such reference date.

However, for the avoidance of doubt, in the case of sustainability-linked bonds, if the KPI(s) has achieved its SPT(s) and reporting and verification for the SPT have been provided and made public in accordance with the reporting and verification sections of this Framework, the financial characteristics of the relevant security issued under this Framework shall remain unchanged.

The relevant KPIs, SPTs, margin adjustment amount or premium payment amount, as applicable, will be specified in the relevant documentation of the specific transaction (e.g. Final Terms of the relevant SLB).

8. Reporting

To provide investors and other stakeholders with adequate information about the progress made on the KPIs and the achievement or not of the SPTs set out in this Framework and in security specific documentation, Allegro Group will provide annual reporting in line with the Principles of the respective funding instrument used. In practice this means that for Sustainability-Linked Loans will provide annual reporting to lenders. For Sustainability-Linked Bonds, Allegro Group will commit to public reporting as soon as the relevant information is available and no later than four months following each Observation Date.

The reporting shall be made publicly available through Allegro Group's existing Annual Report.

The reporting will contain all the relevant information needed to assess if any changes to the security characteristics are to be made, including but not limited to:

- up-to-date information on the performance of the selected KPI, including the baseline where relevant;
- up-to-date information on the KPI outlining the performance against the SPT and the related impact, and timing of such impact, on a financial instrument performance;
- any relevant information enabling investors to monitor the progress of the SPT.

Where feasible and possible the Progress Report will also include:

- qualitative and/or quantitative explanations of the contribution of the main factors behind the evolution of the performance on the KPIs on an annual basis, including M&A activities;
- illustration of the positive sustainability impacts of the performance improvement;
- updates on new or proposed regulations from regulatory bodies relevant to the KPIs and the SPTs, and potential impact on the KPIs/ SPTs/ or baselines.

9.
External Verification

9.1.
Pre-issuance and annual verification

A Second Party Opinion has been provided by Moody's to ensure that this Framework is respecting every element of the principles.

9.2.
Post-issuance verification

The annual performance of each selected KPI will be included in the Allegro Group's report [chapter Sustainability Statement] and will be subject to external verification by Allegro Group's third-party auditor. Verification of KPI performance will be conducted on an annual basis and at "Limited Assurance" standard.

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