SUSTAINABILITY REPORT 2025

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Letter to Stakeholders

For over twenty years, at KASK we have worked with the conviction that **safety, quality and innovation** are not separate goals, but parts of the same responsibility. In 2025, this principle continued to guide us.

In an international environment marked by increasingly rapid change and new challenges, we chose to continue investing in strengthening our organisation, developing increasingly high-performance products, and creating lasting, shared value for all our stakeholders.

Safety remains the starting point for every decision we make. It concerns not only the products we manufacture, but also the way we conduct our business, manage our processes and build relationships of trust every day with customers, partners, suppliers, employees and our community.

During the year, we obtained **ISO 9001 certification for Quality Management and ISO 14001 certification for the Environment Management.** These certifications confirm KASK's tangible commitment to integrating **quality, sustainability and responsibility** into daily activities and strategic decisions, turning these principles into a shared way of operating and looking to the future.

At the same time, we continued to invest in **innovation and the research of materials and solutions with a lower environmental impact**, evolving our offering to make it increasingly inclusive and responsive to people's real protection needs. With this in mind, we introduced Zenith X MAX, designed to provide the same high standards of safety, comfort and performance for users requiring a larger fit.

Our aim to remain ever closer to our stakeholders also guided the strengthening of our international presence. In 2025, we opened a **KASK subsidiary in the United Kingdom,** a strategic market for our business. This decision enables us to provide wider market coverage, deliver an even more responsive service and build stronger relationships with local customers and partners.

For us, growth means not only reaching new markets, but also being present, listening and gaining a deeper understanding of the needs of those who choose KASK, while maintaining the quality, care and attention to people that have always defined the way we work.

All this has been possible **thanks to the people** who contribute every day to KASK's growth through their expertise, passion and sense of responsibility. Their ideas, their work and their ability to evolve together with the company make our journey possible. I would like to extend my sincere thanks to them, as well as to all the stakeholders who share this path with us.

This Sustainability Report presents the results achieved in 2025, but above all reflects our determination to **continue improving, innovating and creating long-term value,** mindful that every step forward brings new responsibilities.

For KASK, growing means evolving without losing sight of what has always defined our identity: **protecting what matters.**

Angelo Gotti
Founder and CEO - KASK S.p.A.



An Italian story

Founded in 2004 by Angelo Gotti in Chiuduno (Bergamo, Italy), KASK is an Italian company specializing in the design and production of **top-quality safety helmets** and accessories for cycling, skiing, horse riding, rescue operations and workplace safety.

Thanks to a team of highly qualified engineers, Italian know-how that shapes product development, and strong partnerships with leading industry players, prominent teams and athletes, KASK has established itself internationally, earning prestigious awards such as the iF Design Award, ISPO Award, Red Dot Design Award and Eurobike Award.

KASK's history has been marked by **rapid growth,** from the development of a broad portfolio of safety products to the diversification of its business activities, while remaining committed to its mission of maintaining high quality standards

Comfort

Safety

Design

Performance





Timeline

KASK leverages its **Italian know-how,** combining excellence, safety and comfort in an innovative design recognized worldwide.



R&D

2004

After years of experience in helmet development and design, Angelo Gotti founds KASK, initially providing R&D services for third parties.

CYCLING

2006

The first collection of helmets for road cycling, mountain biking and urban cycling is launched.

SAFETY

2008

KASK presents its first collection of professional helmets for industrial, construction, arborist, emergency and rescue sectors.

SNOW

2009

Helmets for alpine skiing and snowboarding are introduced.

URBAN

2011

The first collection for urban cyclists, combining style, functionality and safety for daily commuting is launched.

EQUESTRIAN

2015

KASK introduces its first collection of riding helmets, combining safety, comfort and elegance.

KOO EYEWEAR

2016

KOO is born, a brand dedicated to sunglasses and goggles that combine innovation, protection and refined design.

VOGEL

2021

KASK acquires Vogel, a historic New York brand of business footwear and riding boots.

CASTELLO DI GRUMELLO

2022

KASK enters the wine sector by acquiring Castello di Grumello, its winery and vineyards.

F.LLI FABBRI

2023

KASK acquires F.lli Fabbri, an Italian excellence in the production of custom riding boots.

ONTYTE

2024

KASK acquires ONTYTE, expanding its equestrian offering with innovative stirrups and solutions designed to enhance rider safety, stability and performance.

ONTYTE acquisition

Technological innovation for safety and performance in the equestrian world

With the acquisition of ONTYTE, KASK takes a strategic step towards an integrated offering, expanding its ecosystem of solutions focused on **safety, comfort and innovation** to enhance the rider experience and performance.

Integration of a **patented magnetic stirrup system** that improves rider stability and control, while ensuring the foot is safely released in the event of a fall.

Tangible performance improvements: optimized foot positioning, with benefits in terms of balance, precision and the overall sporting experience.

Evolution of the product portfolio beyond helmets towards an integrated ecosystem of solutions combining **safety, comfort and innovation,** further strengthening KASK's position as a leading brand in rider protection and well-being.



Vision and Mission: our pillars



We **empower** people to perform at their best by advancing and redefining the future of protection.

With pioneering **innovation,** world-class **safety,** and **iconic Italian design,** we create products that fuel **confidence** and **ambition,** helping every individual push boundaries and reach their fullest potential.



We craft equipment that elevates comfort, safety, and design so people can pursue their **goals with confidence.**

Grounded in Italian craftsmanship and fueled by relentless innovation, we **protect and support** those who seek to grow, compete, and achieve, in sport, at work, and in life.

The design and distinctive features of all collections are developed by KASK and protected by numerous patents.

KASK products are born from **Italian craftsmanship** and follow the principles of the company's **CSD Project (Comfort, Safety, Design),** integrating innovation, advanced technologies and rigorous testing to ensure high quality and performance.

Our values



PRODUCTS

Our products are at the core of everything we do.

At KASK, innovation, design, craftsmanship and safety guide every stage of development. Rooted in our CSD philosophy (**Comfort, Safety, Design**) we combine advanced technologies, rigorous testing, and **Italian heritage** to deliver outstanding performance and exceed the expectations of professionals and enthusiasts worldwide.

We retain **full control** over our production process, ensuring consistency, quality and meticulous attention to detail in every product.



PEOPLE

People are the driving force behind KASK's success.

Their **passion** fuels our innovation; their talent, diversity and collaboration strengthen our ability to grow. We foster an environment where curiosity, expertise and leadership can thrive, investing in our teams so they can continue to shape what comes next.

People are also at the heart of every product we create. We design with this in mind — to protect, to inform, and to give confidence in every choice.

We value our stakeholders, from our teams and product users to partners, suppliers and the communities around us.

We build **relationships** based on respect, responsibility and shared commitment to excellence.



COMMITMENT AND RESPONSIBILITY

KASK is committed to building a future where **responsibility** and **integrity** guide every decision.

We operate with honesty, ethical rigor and openness, working to ensure our actions, data and communications are accurate, accessible and trustworthy.

Sustainability for us means acting with long-term responsibility toward people, the environment and the communities connected to our work.

Through transparent **governance**, more responsible sourcing and a commitment to continual improvement, we aim to create lasting value while protecting what matters most: our people, our territory and the trust placed in the KASK name.

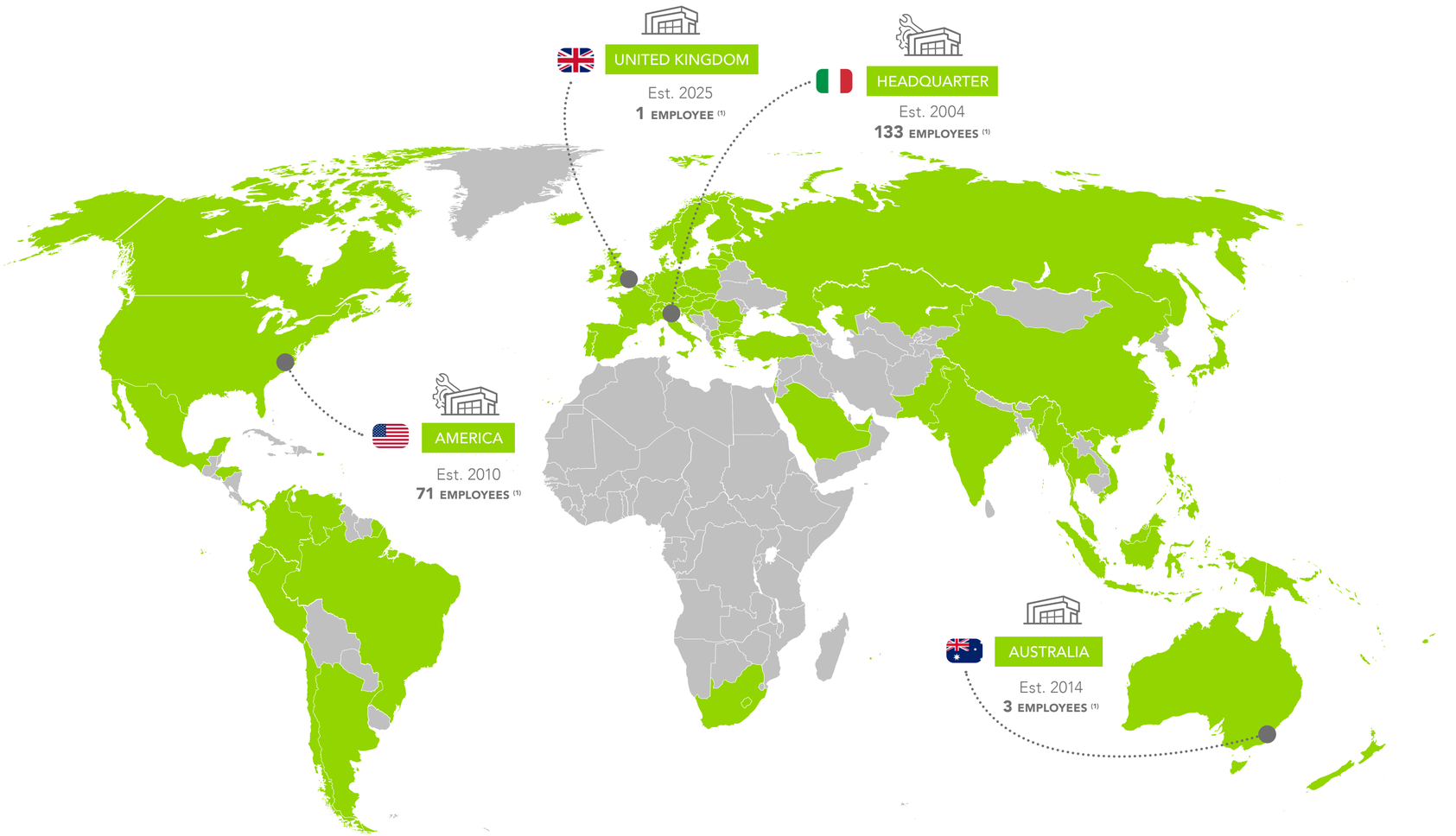
KASK WORLD

Born in **Chiuduno**, Bergamo (Italy), KASK now has an **international distribution network** supporting the sale and promotion of products globally in over 80 Countries, also facilitated by the introduction of an e-commerce section on the sports website.

2 PRODUCTION AREAS
Italy - America

3 KASK BRANCHES WORLDWIDE
America - Australia - UK

+ 80 COUNTRIES WHERE WE SELL HELMETS
Worldwide



(1) Number of employees as of December 31, 2025

Our numbers - KASK S.p.A.

1 Single Shareholder

133 Employees

2 Management systems certified since 2025: Quality (ISO 9001) and Environment (ISO 14001)

28 Registered patents

+1M Helmets sold each year

80.9M€ 2025 revenue

25+ Product, design and innovation projects in development over the next 5 years, including new launches and category expansion

Company structure

KASK is managed by the **CEO and founder,** Angelo Gotti. The company is not subject to the direction and coordination by other entities and pursues its business plans with governance continuity and appropriate organizational, administrative and accounting structures designed to ensure sound business management.

The organizational structure also supports a cross-functional approach to sustainability, involving the heads of the various corporate functions working closely with the Sustainability Communications Manager and the Brand & Corporate Communication team in **defining and implementing KASK's ESG strategy.**

The chart illustrates KASK's organizational structure, highlighting the Board of Statutory Auditors and the main Management functions.





Our performance

2025 ended on a positive note, confirming the strength of KASK's business model and its ability to create value for its stakeholders, despite a global environment marked by market volatility, commercial uncertainty and potential increases in tariffs in key international markets.

The company generated **€82.9 million** in economic value, distributing more than **€70.4 million** to employees, suppliers, Investors, Public Administration and communities. The **€12.4 million** retained supported investment, innovation and future growth, confirming KASK's commitment to responsible, long-term development.

This development is reflected not only in its economic results, but also in its **commitment to the local area and community,** through planned initiatives aimed at promoting local employment and a short supply chain that prioritises local suppliers.

Economic value generated [1]: **82,880,690 euro**

Economic value distributed: 70,447,106 euro

of which:

- 79.3% OPERATING COSTS **55,830,287 euro**
- 12.5% SALARIES and BENEFITS **8,784,168 euro**
- 5.6% PAYMENTS TO PUBLIC ADMINISTRATION **3,973,840 euro**
- 2.5% PAYMENTS TO CAPITAL PROVIDERS **1,776,536 euro**
- 0.1% COMMUNITY INVESTMENTS **82,275 euro**

EBITDA

12,433,584 euro
Economic value 2025 retained by the company

[1] Economic value generated is calculated in accordance with GRI 201-1 and includes other income and financial income in addition to sales revenue.

Market scenario

KASK operates primarily in the **sports and leisure markets** and in the **workplace safety market**, particularly in the industrial and construction sectors.

CYCLING

Demand for cycling helmets continues to grow globally, driven by the growing adoption of sustainable mobility, increased e-bike use and greater awareness of safety in both sports and everyday travel.

Consumers seek solutions that combine protection, comfort, aerodynamics and technological innovation.

Global cycling helmet market value (USD)

2025 2.31 bln

6.5% **CAGR** [1] between 2026 and 2031



SOURCE: Mordor Intelligence, Cycling Helmet Market size & share analysis

SNOW

The winter sports helmet market continues to be supported by growing attention to safety on the slopes and the spread of advanced impact-protection technologies.

Innovation in materials, improved comfort and the integration of new features continue to drive the sector's development.

Global snow helmet market value (USD)

2025 320 mln

3.5% **CAGR** [1] between 2025 and 2032



SOURCE: Intel Market Research, Snow Helmet Market

EQUESTRIAN

Growing attention to safety in horse riding continues to support demand for high-performance helmets.

Evolving safety standards, the increasing popularity of equestrian activities and demand for solutions combining protection, comfort and design are driving international market development.

Global equestrian helmet market value (USD)

2025 91.1 mln

4.4% **CAGR** [1] between 2025 and 2032



SOURCE: DI Research, Global Equestrian Helmets Market

SAFETY

The workplace safety helmet market continues to benefit from an increasing focus on worker protection, evolving regulations and investment in the construction, infrastructure and industrial sectors. Comfort and ergonomics are increasingly important factors in professional users' choices.

Global industrial safety helmet market value (USD)

2025 5.06 bln

4.9% **CAGR** [1] between 2026 and 2035



SOURCE: Wise Guy Reports, Global Industrial Safety Helmets Market Research

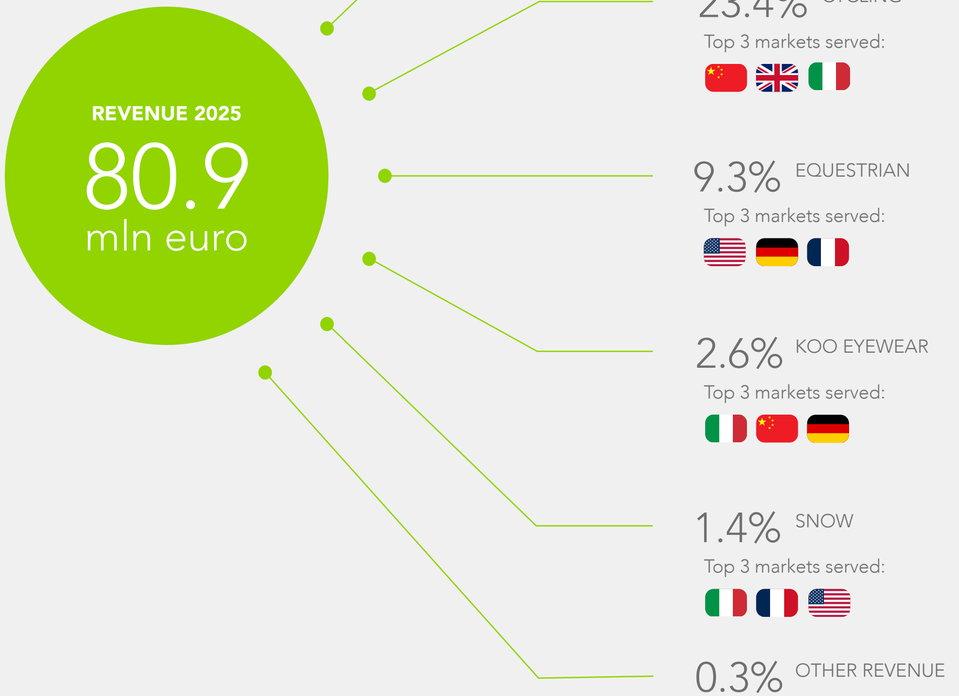
[1] Compound Annual Growth Rate

Our markets

In 2025, KASK recorded revenue of **€80.9 million,** an 11.3% increase compared with 2024, confirming the strength of its business model and its ability to generate sustainable growth even in an economic environment marked by persistent uncertainty.This result was supported by a strategy focused on **innovation, strengthening its international presence and continuously developing its product offering.**

Safety remains the main business segment, accounting for **63%** of revenue, followed by **Cycling, Equestrian, KOO Eyewear and Snow.** Sales distribution shows an established presence in key European, North American and Asian markets, confirming the company's ability to seize opportunities across different markets and progressively strengthen its global positioning.





Strategy and sustainability

In recent years, KASK has pursued a structured process to identify its material **sustainability topics,** define an **ESG strategy** and report on the results achieved through the **Sustainability Report.**

This journey, which began in 2023, led to the publication of KASK's first Sustainability Report in 2024, marking an important milestone in reporting and transparency.

This commitment continues in 2025 with the preparation of the present document, confirming the company's determination to improve its ESG performance.

In line with leading European sustainability standards, KASK has updated its **double materiality analysis,** assessing the impact of the organization on the outside world and vice versa, by carrying out the **Impact, Risk & Opportunity Assessment and engaging key stakeholders.**

This activity made it possible to review and update the **material topics,** i.e., the **ESG topics relevant at the financial, environmental, social and governance level** for the company and its stakeholders.

The results of the update confirmed the relevance of the material topics identified in the previous year and contributed to the evolution of the corporate sustainability strategy and of the reporting content presented in this Report.

The main phases are set out below:

IMPACT, RISK & OPPORTUNITY ASSESSMENT (IRO)

Update of i**mpacts, risks and opportunities** related to environmental, social and governance topics and assessment of their relevance for KASK

1

STAKEHOLDER ENGAGEMENT

Engagement of company stakeholders in the identification processof material topics, to incorporate their input in the definition of the strategy and to develop reporting focused on their interests.

2

UPDATE OF MATERIAL TOPICS

Update of the **material topics** with reference to **outside-in** and **inside-out** impacts and to transition risks and opportunities, in terms of double materiality

3

Sustainability topics

KASK is committed to making its business model increasingly sustainable and has identified **six key sustainability areas.** These areas represent the pillars of the company's approach to business and serve as the basis for **the development and implementation of the company's sustainability path.**

CUSTOMER SAFETY AND PRODUCT QUALITY

The safety of our clients and the quality of our products are at the heart of our commitment. Every KASK helmet is designed and manufactured to guarantee the highest standards of protection, comfort and reliability, thanks to rigorous controls, selected materials and certified processes.

GLOCAL DEVELOPMENT

KASK aims to **support the local economy** by using local suppliers, **while strengthening its global presence.**

CONTINUOUS IMPROVEMENT AND CUSTOMER FOCUS

KASK operates with a focus on continuous improvement and consistently listens to its customers, ensuring products that **precisely meet** their expectations for **safety, comfort and quality.**

FOCUS ON EMPLOYEES AND THE COMMUNITY

KASK is committed to **ensuring the well-being of its employees** and to supporting the community through initiatives aimed at **promoting well-being, inclusion and social development.**

ENVIRONMENTAL IMPACT

KASK is aware of its responsibility towards the environment and is committed to reducing its impact through more efficient production processes, the selection of materials with a lower environmental impact and collaboration with partners who share the same values of respect and innovation.

RESEARCH & DEVELOPMENT

KASK promotes a systematic approach to research and development. The company **invests** in new technologies and materials to **raise the protection levels** of our products and, at the same time, **minimize environmental impact** throughout the supply chain.

Impact, Risk & Opportunity Assessment (IRO)

METHODOLOGY

The Impact, Risk & Opportunity Assessment (IRO Assessment) is an activity that allows the identification and evaluation of the sustainability phenomena relevant to the company, with the aim of defining the **material topics.**

Based on the principle of double materiality, the IRO Assessment analyzes:

» the outside-in impacts on the company, in terms of economic-financial risks and opportunities (financial materiality);

» the inside-out impacts, positive or negative, on the environment and people (impact materiality).

The process is divided into three phases: **identification** of the relevant sustainability phenomena, **assessment** of their relevance and **definition of material topics** to be considered in the company strategy.

1 **Definition of ESG topics** applicable to KASK and identification of the related **outside-in** (risks / opportunities) and **inside-out impacts** (negative/positive).

2 **Assessment of materiality for each risk / opportunity and impact,** based on probability and impact:

OUTSIDE-IN IMPACTS

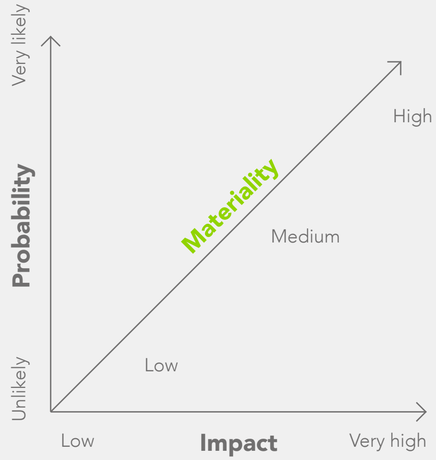
Risks	**Opportunities**
Impact	Benefit

INSIDE-OUT IMPACTS

Negative		**Positive**	
Scale	Scope	Scale	Scope
Irremediability			

DURATION

Short	**Medium**	**Long**
1-3 years	3-5 years	> 5 years



3 Definition of the list of **material topics** and association, for each topic, of **strategy, objectives and reporting indicators.**

Impact, Risk & Opportunity Assessment (IRO)

IRO ASSESSMENT RESULTS

10 outside-in impacts and **21 inside-out impacts** have been identified, associated with **8 material topics** and **18 subtopics.**



TOPIC:
CLIMATE CHANGE

Need to implement strategic initiatives aimed at:

- reducing exposure to physical risks (e.g., floods, earthquakes) and optimizing transition risks/ opportunities (e.g., changes in the regulatory framework, market context, technological development, increased use of renewable sources) resulting from climate change (adaptation);
- reducing CO_2 emissions generated along the entire value chain (mitigation), also by changing the company's energy supply

SUBTOPICS:
Climate Change adaptation
Climate Change mitigation
Energy

RISKS/OPPORT. 3 **IMPACTS** 1



TOPIC:
CIRCULAR ECONOMY

Commitment of the company to promote circularity through more efficient assembly processes, use of recycled materials and proper waste management.

SUBTOPICS:
Resource consumption and circularity
Waste management

RISKS/OPPORT. 1 **IMPACTS** 4



TOPIC:
WATER RESOURCE MANAGEMENT

Optimization of water consumption and reduction of waste.

SUBTOPICS:
Water consumption

RISKS/OPPORT. 0 **IMPACTS** 1



TOPIC:
SUSTAINABLE AND ETHICAL SUPPLY CHAIN

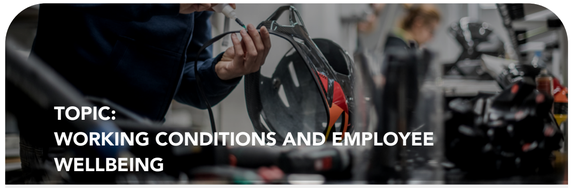
Use of a supply chain that, in addition to economic-financial criteria, respects high standards regarding environmental (e.g., emissions), social (e.g., human rights) and governance (e.g., anti-corruption) topics.

SUBTOPICS:
Environmental protection
Respect of human rights

RISKS/OPPORT. 0 **IMPACTS** 3

Impact, Risk & Opportunity Assessment (IRO)

IRO ASSESSMENT RESULTS



TOPIC:
WORKING CONDITIONS AND EMPLOYEE WELLBEING

Adoption of mitigation measures and monitoring tools to ensure the health and safety of employees, as well as company commitment to guaranteeing work-life balance, through wellbeing projects and the development of an inclusive and healthy work environment.

SUBTOPICS:
Employee health and safety
Wellbeing and growth
Diversity and inclusion

RISKS/OPPORT. 3 **IMPACTS** 1



TOPIC:
IMPACT ON THE WELLBEING AND SOCIAL AND ECONOMIC DEVELOPMENT OF COMMUNITIES

Strengthening of the company's connection with the local area and community through listening and dialogue, with the goal of creating shared value.

SUBTOPICS:
Value distribution (Employment)
Value distribution (Community investments)
Diversity and inclusion

RISKS/OPPORT. 1 **IMPACTS** 4



TOPIC:
PRODUCT SAFETY AND QUALITY

Respect of safety standards to ensure regulatory compliance of products, including additional tests that guarantee high levels of safety for end users.

SUBTOPICS:
Protection of end users

RISKS/OPPORT. 0 **IMPACTS** 1



TOPIC:
SUSTAINABLE CORPORATE GOVERNANCE

Adoption of a business model aimed at transparent management of company activities to reduce risks, ensure regulatory compliance and the security and integrity of information systems.

SUBTOPICS:
Ethics and regulatory compliance
Cybersecurity
Market

RISKS/OPPORT. 0 **IMPACTS** 3

Impact, Risk & Opportunity Assessment (IRO)

FINANCIAL MATERIALITY (OUTSIDE-IN IMPACTS)

Financial materiality concerns **risks** and **opportunities** related to environmental, social and governance aspects that can affect KASK's financial performance, reputation and business sustainability.

The results of the Assessment have been organized in tabular form, with columns divided into:

PILLARS

ENVIRONMENT
SOCIAL
GOVERNANCE

TOPIC

Represents the ESG macro-areas (e.g., circular economy)

SUBTOPIC

Indicates a specific operational area of the topic (e.g., waste management)

↓ RISK/OPPORTUNITY ↑

Each topic and subtopic is linked to a specific risk and/or opportunity, described qualitatively

MATERIALITY LEVEL

It can be High, Medium or Low and is calculated as the combination of the impact on the organization and the probability that the risk/opportunity will occur

DURATION

Represented by a line divided into three colored segments, indicating the time horizon of the phenomenon (short, medium or long term)



Impact, Risk & Opportunity Assessment (IRO)

FINANCIAL MATERIALITY (OUTSIDE-IN IMPACTS)

	TOPIC	SUBTOPIC	RISK/OPPORTUNITY		MATERIALITY LEVEL	DURATION
E	Climate change	Climate change adaptation	**Natural catastrophe / extreme** weather phenomena (e.g., flood, drought)	↓	Medium	
E	Climate change	Energy	Use of energy from **renewable sources / self-production**	↑	Medium	
E	Climate change	Energy	Introduction of public incentives for the **energy transition**	↑	Medium	
E	Circular economy	-	Introduction of **technological innovations** for the efficiency of the assembly process / new materials	↑	High	
S	Impact on the wellbeing and social and economic development of communities	Value distribution Employment	**Low competitiveness in the job market** / greater propensity for voluntary job changes, impacting **turnover** levels and the **ability to attract talent**	↓	Medium	
S	Product safety and quality	Protection of end users	**Changes in the regulatory framework regarding product safety** (e.g. harmonisation of the EN 397 standard for the Safety product line) which, in a still uncertain context, may lead to critical issues for KASK in production planning, with the risk of subsequent adjustments, additional costs, inefficiencies and delays in certification and placing on the market	↑↓	High	

ENVIRONMENT SOCIAL GOVERNANCE

RISK ↓ OPPORTUNITY ↑

SHORT TERM MEDIUM TERM LONG TERM

Impact, Risk & Opportunity Assessment (IRO)

FINANCIAL MATERIALITY (OUTSIDE-IN IMPACTS)

	TOPIC	SUBTOPIC	RISK/OPPORTUNITY		MATERIALITY LEVEL	DURATION
G	Sustainable corporate governance	Ethics and regulatory compliance	**Changes in mandatory and/or voluntary regulations affecting ESG topics** (e.g., PPWR 2025 Packaging Regulation, EU Battery Regulation 2023/1542, EU GPSR Regulation 2023/988, Directive (EU) 2024/825 Empowering Consumers Directive, EU Directive 2023/970 - Pay Transparency)	↑↓	High	
G	Sustainable corporate governance	Market	**Evolution of customer / stakeholder requests in sustainability** (e.g., requests to complete questionnaires, ESG ratings, compliance with their guidelines or directives, sustainability certifications)	↑↓	High	
G	Sustainable corporate governance	Market	**Instability of the geopolitical context** with potential: i) **direct impacts on KASK**, linked to the introduction or increase of tariffs in served markets, with a consequent increase in sales costs and potential reduction of margins; ii) **indirect impacts** deriving from changes in the market context (e.g., areas more exposed to protectionist policies)	↓	Medium	
G	Sustainable corporate governance	Cybersecurity	**Cyber attacks** and loss of sensitive data of employees, customers and suppliers	↓	Medium	

ENVIRONMENT SOCIAL GOVERNANCE

RISK ↓ OPPORTUNITY ↑

SHORT TERM MEDIUM TERM LONG TERM

Impact, Risk & Opportunity Assessment (IRO)

IMPACT MATERIALITY (INSIDE-OUT IMPACTS)

The following table shows the results of the **impact materiality** assessment, highlighting the effects that KASK generates on the environment, society and stakeholders, distinguishing between **positive or negative, actual or potential impacts.**

A circular symbol also indicates whether these effects are directly or indirectly linked to the supply chain, emphasizing responsibility along the entire value chain.

	TOPIC	SUBTOPIC	IMPACT	IMPACT TYPE	MATERIALITY LEVEL
E	Circular economy	Waste management	**Waste generation** in the assembly process / Operations (including packaging)	− Actual	High
E	Circular economy	Resource consumption and circularity	**Limited product circularity regarding the shells** (e.g., shells that are difficult to reuse or recycle at the end of their life cycle, also considering the need to ensure product safety)	− Actual	High
E	Circular economy	Resource consumption and circularity	**Use of recycled materials** (e.g., BASF's Neopor® Ccycled®, use of recycled material for wrapping and packaging of accessories)	+ Actual	High
E	Circular economy	Resource consumption and circularity	**Replaceability** of specific components and high product **durability**	+ Actual	High
E	Climate change	Climate Change mitigation	**Direct greenhouse gas emissions** and emissions resulting from purchased and used electricity (Scope 1 and 2)	− Actual	High
E	Water resource management	Water consumption	**Water consumption** for civil use	− Actual	Low

ENVIRONMENT SOCIAL GOVERNANCE

POSITIVE IMPACT + NEGATIVE IMPACT − IMPACT GENERATED (COMPLETELY OR PARTIALLY) BY THE VALUE CHAIN

Impact, Risk & Opportunity Assessment (IRO)

IMPACT MATERIALITY (INSIDE-OUT IMPACTS)

	TOPIC	SUBTOPIC	IMPACT	IMPACT TYPE	MATERIALITY LEVEL
E	Sustainable and ethical supply chain	Environmental protection	Use of **green or more sustainable transport,** where possible (e.g., DHL Green fuel)	+ Actual	High
E	Sustainable and ethical supply chain	Environmental protection	**Environmental impact along** the upstream and downstream **supply chain** (e.g., CO_2 emissions)	− Actual	High
S	Sustainable and ethical supply chain	Respect of human rights	Potential **use of suppliers** generating **negative social impacts** (e.g., worker exploitation / inadequate working conditions)	− Potential	High
S	Working conditions and employee wellbeing	Employee health and safety	**Potential** worker **injuries**	− Potential	Low
S	Working conditions and employee wellbeing	Wellbeing and growth	Promotion of a **safe and healthy work environment,** and attention to **employee wellbeing and professional development**	+ Actual	High
S	Working conditions and employee wellbeing	Wellbeing and growth	**Potentially limited employee satisfaction** and potential development of a n**on-optimal work environment,** with an impact on turnover	− Potential	Low
S	Working conditions and employee wellbeing	Diversity and inclusion	**Promotion of gender balance** in the workforce, through a balanced presence of men and women within the organization	+ Actual	High
S	Impact on the wellbeing and social and economic development of communities	Diversity and inclusion	**Promotion of initiatives aimed at inclusion in sports** (e.g., Obiettivo3 project for inclusion of people with disabilities in sports)	+ Actual	High

ENVIRONMENT SOCIAL GOVERNANCE

POSITIVE IMPACT + NEGATIVE IMPACT − IMPACT GENERATED (COMPLETELY OR PARTIALLY) BY THE VALUE CHAIN

Impact, Risk & Opportunity Assessment (IRO)

IMPACT MATERIALITY (INSIDE-OUT IMPACTS)

	TOPIC	SUBTOPIC	IMPACT	IMPACT TYPE	MATERIALITY LEVEL
S	Impact on the wellbeing and social and economic development of communities	Value distribution (Employment)	**Creation of stable employment in the local area,** both by hiring new employees and through a supply chain rooted at the national level	+ Actual	High
S	Impact on the wellbeing and social and economic development of communities	Value distribution (Community investments)	**Support for the community** through the promotion of **social initiatives, safety awareness campaigns and educational collaborations,** through the integration of charitable projects, philanthropic activities and partnerships oriented towards social inclusion	+ Actual	High
S	Product safety and quality	Protection of end users	**Sale of certified and innovative products** which, thanks to **high quality and safety standards,** support people in their sporting and professional activities by offering **reliable and tangible protection**	+ Actual	Very high
S	Product safety and quality	Protection of end users	**Potential injury to the end user** related to the use of the products	− Potential	High
G	Sustainable corporate governance	Ethics and regulatory compliance	**Potential illegal conduct** and/or **violations** of international and national **laws or regulations**	− Potential	High
G	Sustainable corporate governance	Ethics and regulatory compliance	**Implementation of management systems** on specific aspects aimed at **enabling structured** oversight (e.g., ISO 14001 - Environment, ISO 9001 - Quality)	+ Actual	Very high
G	Sustainable corporate governance	Ethics and regulatory compliance	Respect for the **principle of legality, human rights, workers' rights and the environment** through the signing of a **Code of Ethics**	+ Actual	Very high

ENVIRONMENT SOCIAL GOVERNANCE

POSITIVE IMPACT + NEGATIVE IMPACT − IMPACT GENERATED (COMPLETELY OR PARTIALLY) BY THE VALUE CHAIN

Stakeholder engagement

KASK considers **sustainability** a key factor in **creating long-term value** for the company and its stakeholders and, for this reason, shapes its activities by listening to and integrating the priorities of all interested parties, both internal and external.

The company **promotes continuous, open and transparent dialogue** by taking a structured approach to stakeholder engagement, using multiple tools and listening channels, as shown in the table below.

STAKEHOLDER	LISTENING / COMMUNICATION CHANNEL	
All stakeholder (Internal and external)	» Website » Newsletter » ESG Survey	» Institutional social media channels (e.g., LinkedIn) » Whistleblowing channel
Internal (Ownership, top management, employees)	» Email » Whistleblowing channel	» Digital noticeboard on site » Employee wellbeing survey
Suppliers (Services, raw materials, semi-finished products)	» Contracts » Qualification and evaluation system	» Whistleblowing channel



The launch of a dedicated **survey** played a central role in involving a representative group of internal and external stakeholders in the **assessment of ESG topics relevant to KASK.** Stakeholders were selected based on their **influence and dependence on business activities,** including strategic suppliers, customers, financial institutions, athletes, ambassadors, employees and key company figures.

This consultation provided valuable insights to **understand stakeholder expectations,** identify any critical issues and i**ntegrate shared goals into sustainability strategies.**

KASK considers active and continuous stakeholder engagement essential to fostering sustainable, transparent and long-term growth.

Stakeholder engagement

STAKEHOLDER ENGAGEMENT SURVEY

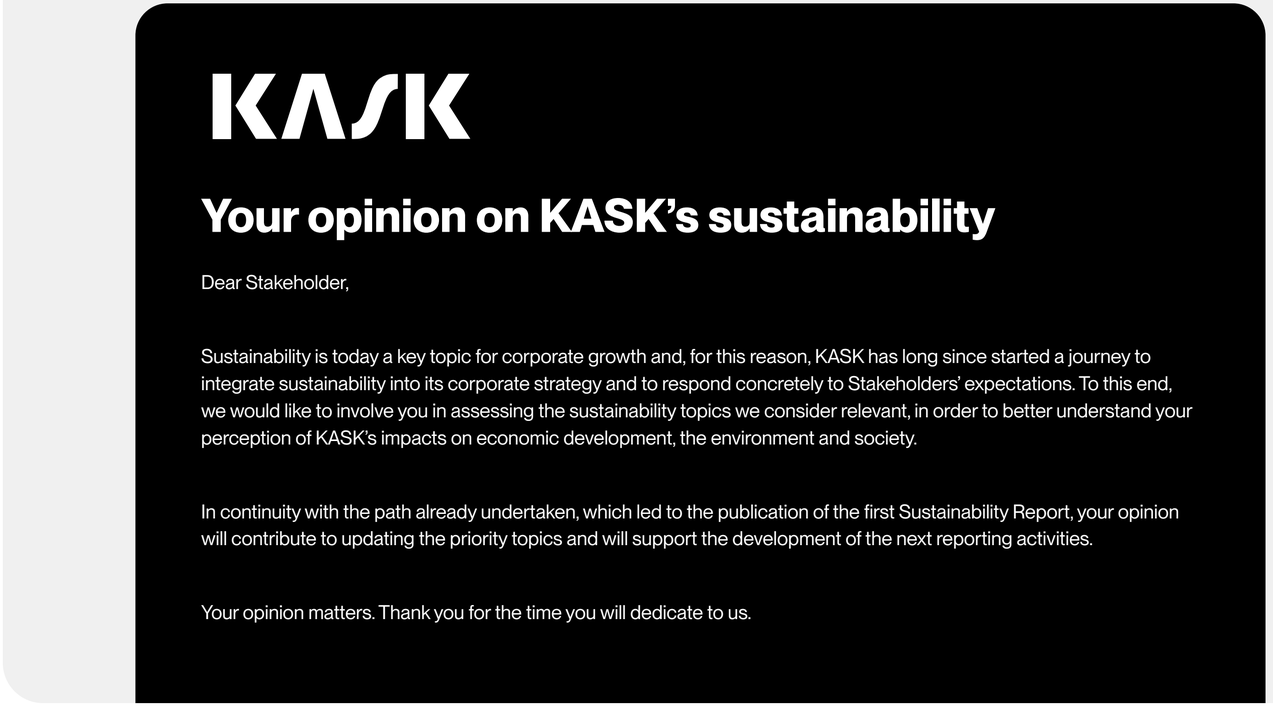
As part of the annual update of Stakeholder Engagement, KASK collected input from **50 stakeholders**, including both stakeholders involved in previous years and new participants.

The stakeholders involved belong to the following categories:

» **Internal stakeholders:** ownership, top management, employees;

» **External stakeholders:** customers, distributors and agents, suppliers, financial institutions, non-profit associations, ambassadors, teams and athletes.

Participants completed a questionnaire[1] aimed at **prioritizing the material ESG topics and assessing the relevance of KASK's activities and the importance of collaborating with a sustainable company,** indicating the alignment of KASK's commitment to environmental, social and governance topics with their expectations.



50
stakeholders participated in the survey

84% consider it **important** or **very important** to collaborate with a company that integrates and promotes sustainability in its values and projects

KASK's commitment to the three ESG pillars meets or exceeds the expectations of respondents:

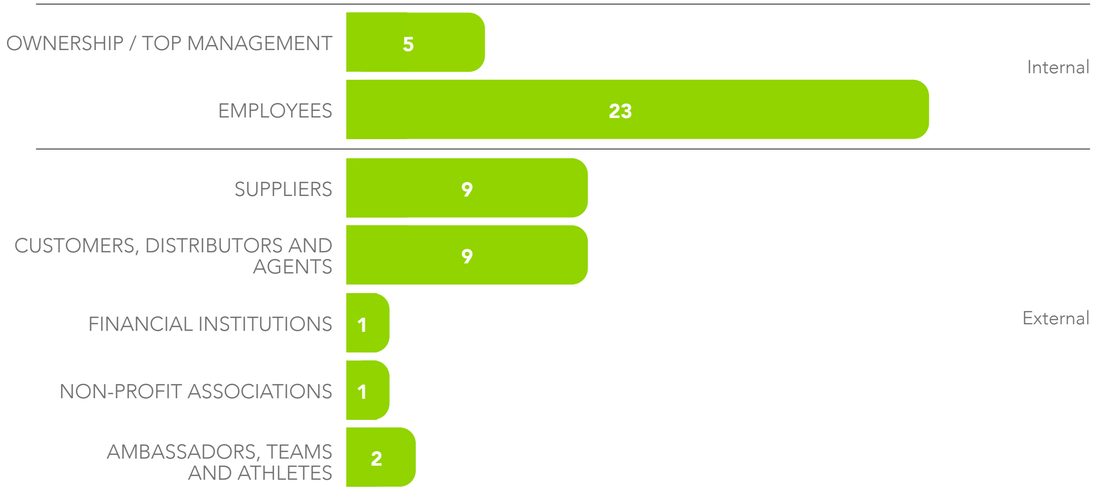
84% ENVIRONMENT
86% SOCIAL
90% GOVERNANCE

[1] Stakeholders already involved in the 2024 survey expressed their opinion only on the priority of KASK's material ESG topics and on the importance of collaborating with a sustainable company.

Results

50 Stakeholders involved

Stakeholder categories involved in the survey:



Distribution of respondents by gender and age.



	MEN	WOMEN	PREFER NOT TO ANSWER
Age	Under 25: **1** 26 - 40: **13** 41 - 64: **15** Over 65: **1** **N/A: 1**	26 - 40: **9** 41 - 64: **9**	26 - 40: **1**

Results

The survey helped prioritise KASK's eight material topics, highlighting the areas considered most relevant by the stakeholders.

The analysis of the responses shows that **Product safety and quality, Working conditions and employee wellbeing and Circular economy** are the material topics considered highest priority by stakeholders.

These topics are also recognized as fundamental by KASK: the organization is already actively engaged on these aspects through **concrete and measurable initiatives** described in this Sustainability Report and is committed to further strengthening its contribution with new actions and objectives for the future.

Stakeholder priorities:



Results

The diagram below presents the material topics identified by KASK, classified according to **outside-in impacts**[1], divided into risks and opportunities, and **inside-out impacts,** positive and negative. For each impact the following are shown:

» the number of associated risks, opportunities or impacts;

» the materiality level assigned by KASK.

For inside-out impacts, the comparison with the evaluations expressed by the stakeholders involved in the survey is also shown, through specific arrows.

The evaluations expressed by stakeholders are consistent and aligned with those of KASK, confirming the relevance of the main positive impacts and, in some cases, attributing lower relevance to negative impacts than in the company's assessment.

LEGEND

↑ Relevance assigned by stakeholders to impacts **higher** than KASK's

↓ Relevance assigned by stakeholders to impacts **lower** than KASK's

Level of **materiality** assigned by KASK

Low Medium High

n Number of risks/opportunities and impacts for each material topic

TOPIC	OUTSIDE-IN IMPACT		INSIDE-OUT IMPACT	
	Risks	Opportunities	Positive	Negative
Climate change	1	2		1 ↓
Circular economy		1	2	2 ↓
Water resource management				1 ↓
Sustainable and ethical supply chain			1	2 ↓
Working conditions and employee wellbeing			2	2
Impact on the wellbeing and social and economic development of communities	1		3	
Product safety and quality	1	1	1	1 ↓
Sustainable corporate governance	4	2	2	1 ↓

[1] Outside-in impacts classified as both risk and opportunity have been counted in both columns.

Results

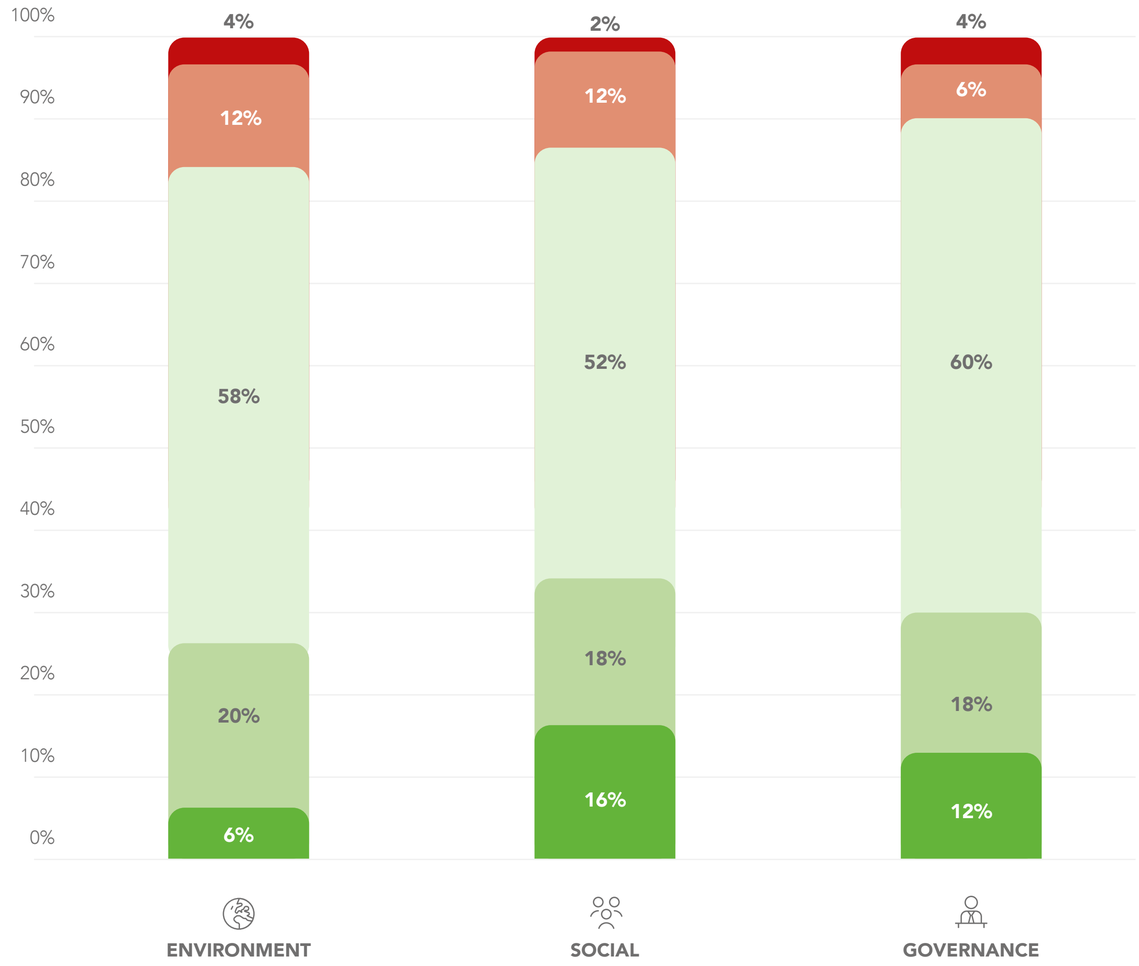
With reference to the three dimensions **Environment, Society and Governance** (ESG), the stakeholders involved expressed a largely positive assessment of KASK's commitment to sustainability. In particular:

- **84%** of stakeholders believe that KASK's environmental performance **meets or exceeds their expectations;**
- **86%** express a positive assessment of the social aspects;
- the figure rises to **90%** for governance topics.

The results show a high level of appreciation of KASK's ESG initiatives and performance, confirming the consistency of the path undertaken by the company towards an i**ncreasingly sustainable business model.**

The following chart shows the details of the responses to the question:

"Regarding the information at your disposal and your perception, how do you judge the commitment of KASK towards sustainability across the three pillars Environment (E), Society (S) and Governance (G)?"



LEGEND

- WELL BELOW MY EXPECTATIONS
- BELOW MY EXPECTATIONS
- MEETS MY EXPECTATIONS
- ABOVE MY EXPECTATIONS
- WELL ABOVE MY EXPECTATIONS

Objectives achieved in 2025

In the first year of implementation of the **2025-2027 Sustainability Strategy, KASK completed all the actions planned for 2025,** achieving the environmental, social and governance objectives defined in the Plan.

The company also achieved one objective originally planned for 2026 ahead of schedule. Below are the details of the initiatives carried out and their contribution to the United Nations Sustainable Development Goals (SDGs).

OBJECTIVES	RESULTS ACHIEVED
E **Reduction of the environmental impact of packaging** of products through the adoption of protective bags in recycled plastic for helmets and accessories	Consolidated the use of bags made of 100% recycled plastic for helmets and 80-85% for accessories and introduced FSC® certified paper for the primary packaging of most products.
E **Start of use of FSC®** (Forest Stewardship Council) certified paper and cardboard — 2026 OBJECTIVE ACHIEVED EARLY	
E **KOO** – Increase in the % of **recycled** and **bio-based** material used in products	Increased the use of materials from renewable sources in KOO eyewear, by extending lower-environmental-impact polyamide lenses to the Nebula model, already adopted in the Nova and Supernova models, and by using partially bio-based material for the frame of the Hype model.
E **Achievement of ISO 14001** – Environment certification and maintenance over time	In 2025, KASK completed the certification process for the Environmental Management System according to the ISO 14001 standard, strengthening the oversight of environmental aspects and the approach to continuous improvement.
E Introduction of **6 alternatively fuelled** vehicles into the company fleet	Six new plug-in hybrid vehicles were introduced into the company fleet, ensuring a lower environmental impact than traditional diesel engines and continuing the fleet transition path.
E S % of **suppliers assessed** according to ESG criteria (e.g., at least 50% of suppliers)[1]	Consolidated the ESG assessment of the supply chain: 115 out of 236 suppliers engaged participated in the assessment, representing 49% of the total and accounting for over 80% of KASK's total procurement value.

[1] The 50% target is calculated based on the total procurement spend.

ENVIRONMENT SOCIAL GOVERNANCE

Objectives achieved in 2025

	OBJECTIVES	RESULTS ACHIEVED
S	Update of **Employee Satisfaction Survey** carried out in 2023	The Employee Satisfaction Survey launched in 2023 was repeated in 2025. The results show an overall improvement in satisfaction, with progress in the work climate, in the appreciation of people and in awareness of company strategies and initiatives.
S	Improvement of **Customer Relationship** and analysis of consumer satisfaction using data from e-commerce	A structured process for monitoring Customer Satisfaction was launched through post-purchase surveys integrated with e-commerce. The feedback collected shows a good level of consumer satisfaction and provides useful input for the continuous improvement of the customer experience.
S	Maintaining a low **employee turnover rate**	A low level of turnover was maintained, equal to 7.5% in 2025, confirming the company's ability to retain and value its people.
G	Achievement of **ISO 9001 – Quality** certification and maintenance over time	In 2025, KASK completed the certification process for the Quality Management System according to the ISO 9001 standard, supporting the reliability and efficiency of processes and the quality of products.
G	Adoption of **Anti-corruption** and **Health and Safety** policies	Formalized in 2025 the Anti-Corruption Policy and the Workers' Health and Safety Policy, strengthening risk oversight, the dissemination of behaviors based on integrity and transparency and the promotion of safe work environments.

ENVIRONMENT SOCIAL GOVERNANCE

Strategy and future objectives

In continuity with the path undertaken and the results achieved, KASK will continue implementing the initiatives set out in the **Sustainability Strategic Plan,** strengthening its commitment to environmental, social and governance topics.

The main actions that the company intends to implement in the coming years are set out below:

2026

- Measurement of **scope 3** (supply chain) **greenhouse gas emissions**
- Start of **LCA (Life Cycle Assessment)** activities on KASK products
- Maintaining a **low employee turnover rate**
- Performing a **Cyber Security Assessment**

2027

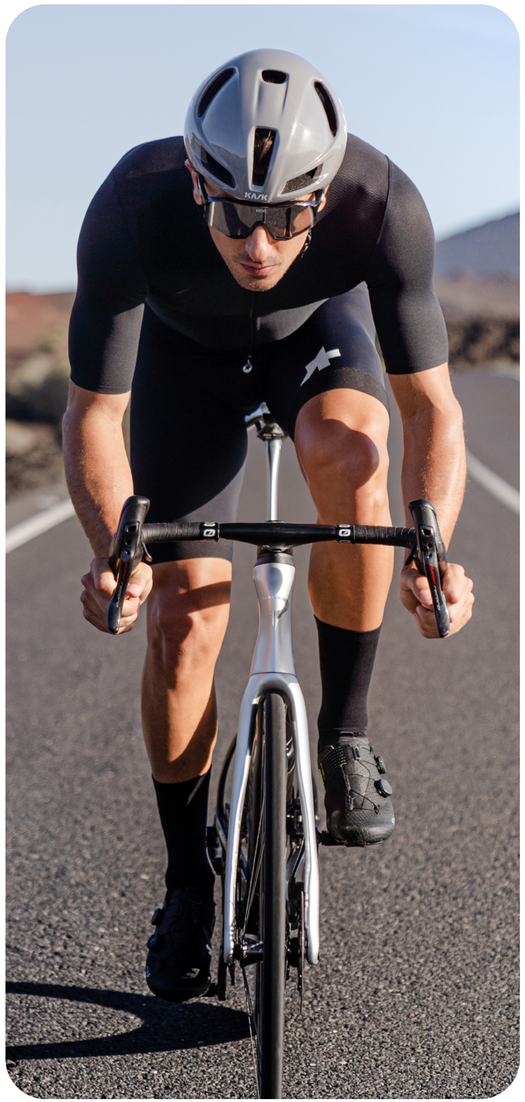
- Reduction of **scope 1** (direct), **scope 2** (from energy consumption) and **scope 3** (supply chain) greenhouse gas emissions
- Launch of initiatives aimed at **designing new products according to eco-design principles** (e.g., "design to recycle", "design to repair", etc.)

ENVIRONMENT SOCIAL GOVERNANCE

As shown in the table below, each action has been linked to a material topic and its contribution to the United Nations Sustainable Development Goals has been indicated.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS	TOPIC	SUBTOPIC	ACTION	YEAR
	**CLIMATE CHANGE**	Climate change mitigation	1. Measurement of **scope 3** (supply chain) **greenhouse gas emissions** 2. Reduction of **scope 1** (direct), **scope 2** (from energy consumption) and **scope 3** (supply chain) greenhouse gas emissions	2026 2027
	**CIRCULAR ECONOMY**	Resource consumption and circularity	3. Start of LCA (**Life Cycle Assessment**) activities on KASK products 4. Launch of initiatives aimed at **designing new products**, according to **eco-design** principles (e.g., "design to recycle", "design to repair", etc.)	2026 2027
	**WORKING CONDITIONS AND EMPLOYEE WELLBEING**	Wellbeing and growth	5. Maintaining the trend of a **low turnover rate**	2026 - 2027
	**SUSTAINABLE CORPORATE GOVERNANCE**	Cybersecurity	6. Performing a Cyber Security Assessment	2026







A premium product

KASK offers products recognized for their **excellence and superior quality,** made with full respect for the consumer thanks to an internal R&D process and scrupulous **control** of every stage of the production value chain.

All KASK products originate from well-established **Italian know-how**, embodying manufacturing excellence that combines technological innovation with meticulous craftsmanship.

Each helmet meets the highest safety and quality standards, responding to the needs of two main areas of activity: **SPORT AND SAFETY.**

The same commitment to excellence is also reflected in the optics brand KOO, which shares the same philosophy of **Comfort, Safety and Design.**

KASK product lines

SPORT

CYCLING

KASK offers a wide range of **helmets for road cycling, mountain biking and urban cycling.** Among the most iconic:



Elemento



Utopia Y



Protone Icon

SNOW

The line includes **helmets for every need on the snow,** from visor models to All-Mountain and Race, including:



Shadow Visor



Omega



Titano

EQUESTRIAN

The line offers **helmets for horse riding,** combining safety, comfort, performance and design; main products include:



Dogma



Kooki



Star Lady

SAFETY

SAFETY

The line offers **helmets for various professional fields,** such as industry, construction, arboriculture and emergency and rescue activities. The four collections are shown below:



Zenith X



Primero



Superplasma



Quantum

OPTICS

KOO EYEWEAR

The optics brand KOO offers a collection of **sunglasses and goggles** characterized by technological innovation, advanced protection and elegant design.

Among the most iconic are:



Alibi



Hype



Demos

The features of our products

CSD PROJECT

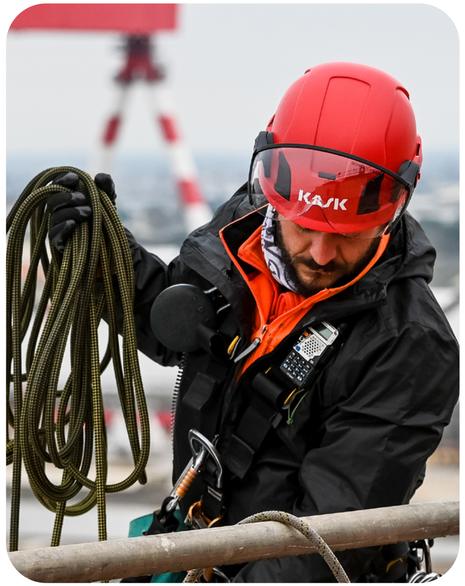
A holistic philosophy in which **Comfort, Safety and Design** are conceived as a single integrated system, guiding the development of every KASK product from concept to final validation.



COMFORT

Designed around the user experience

New technologies that increase user confidence for all-day performance and long-term durability.



SAFETY

Protection beyond standards

Built by head protection specialists and tested for real-world impacts.



DESIGN

An iconic Italian design

Meticulous attention to detail to produce equipment people want to wear.

Safety at the heart of our business

Product safety is a key element of KASK's **Mission** and **sustainability strategy,** which is committed to offering **safe and reliable** products to protect customers and ensure the company's sustainable growth.

Compliance with regulations is a fundamental principle of **KASK's corporate social responsibility:** in the last three years, there have been no cases of non-compliance related to safety, health, information or product labelling.

OVERVIEW OF KASK HELMET STANDARDS

Every KASK product is certified in compliance with global regulatory standards for safety.

Geographical area	Regulatory body
Europe	CEN
International	ISO
United States	ANSI ISEA ASTM CPSC
Canada	CSA
Australia	AS/NZS

The certification of Personal Protective Equipment (PPE) follows **rigorous technical standards** defined by national or international bodies, chosen according to the destination market and specific safety and performance requirements.

KASK stands out for its commitment to guaranteeing **safety and comfort standards higher than those required by international regulations,** also thanks to the development of the internal protocol **KASK ROTATIONAL IMPACT WG11 TEST**[1].

This method, based on objective scientific criteria, evaluates helmet performance against rotational impacts using the BrIC (Brain Injury Criteria) value, an algorithm that measures the risk of brain injury and sets a maximum limit of 0,68.



0.68

Maximum BrIC value

0.39

All KASK helmets have successfully passed this test, recording a **BrIC value of 0.390 or lower,** significantly below the limit, confirming the high level of protection offered by the company's products.

[1] ROTATIONAL IMPACT WG11 TEST PASSED is a registered trademark of KASK. The ROTATIONAL IMPACT TEST PASSED is KASK's own internal test for measuring how well its helmets perform against rotational impacts. This test has not officially been recognized or adopted by CEN or its Working Group CEN TC158/Working Group 11.

Promoting a safety culture

For KASK, safety goes beyond the design and certification of protective devices. The company promotes the conscious use of products throughout their entire life cycle, raising awareness of the importance of proper maintenance, regular inspections and the correct assessment of their condition.



DAMAGE IS NOT ALWAYS VISIBLE

During 2025, KASK began collecting helmets used by athletes sponsored by the company that suffered **significant impacts** during races and training, with the aim of drawing attention to the importance of properly checking their condition following such events. A helmet, in fact, may appear intact on the outside, while having damage that is not immediately visible, which can compromise its protective capacity.

The aim is to display a selection of these helmets at certain events planned during 2026, accompanied by guidance on what to look out for after a significant impact.
Through this activity, KASK aims to **raise awareness** of the importance of regular inspections, proper maintenance and, when necessary, helmet replacement.

Shell with paint present



Cracked shell



Inner shell with deformation



Shell with deep incisions



CHECKING HELMET FITNESS FOR USE OVER TIME

To help users check over time **the suitability and protective effectiveness of their PPE,** KASK has developed specific **inspection sheets** dedicated to Safety line helmets, available on the product pages of the company website. The sheets guide the user and competent personnel in **checking the condition of the helmet and its main components,** providing detailed guidance for identifying any anomalies, signs of wear, deformation or damage that could compromise its safety performance.

KASK recommends carrying out:

» Preliminary checks before each use;

» An in-depth inspection at least annually;

» Further checks whenever the helmet is involved in exceptional events, significant impacts or conditions that could potentially alter its structural integrity.

The value of protection: safety through the experience of users

For KASK, product quality is measured by its ability to **protect users** when it matters most. For this reason, **protecting people** is the goal that guides every decision the company makes, from product design to manufacturing.

Over the years, the company has received numerous **spontaneous testimonials** from users involved in accidents during sports and professional activities. In many cases, customers have shared images of damaged helmets and recounted how the product absorbed the impact, helping to protect them.

For KASK, these experiences provide **tangible feedback on product performance** under real-world conditions, while also serving as a valuable source of learning. The testimonials received reinforce the value of research, innovation and the company's commitment to continuous improvement, with the aim of developing ever more advanced solutions and **promoting a safety culture** that places users' well-being at the center.

In line with the Strategic Sustainability Plan, in 2025 KASK strengthened its listening to consumers by introducing **Customer Satisfaction monitoring tools integrated with e-commerce,** useful for improving the customer experience and guiding the evolution of products and services.

Below are some testimonials received during 2025, that show how product safety is measured not only in laboratory tests, but also in the ability to protect in real impact situations.

"I crashed my bicycle with enough force to crack my helmet. That probably could have ended a lot worse without your helmet!"

"I just wanted to thank KASK for saving my life. My helmet had significant impact damage [and] saved my head. First class product."



"Your product unquestionably saved my life. […] If I hadn't been wearing it that would clearly have been my skull! Your work saves lives."

"The helmet was fractured in several places. Had this been my skull, I believe I wouldn't be alive today. I'm still here thanks to your helmet. I will continue to recommend KASK to friends."

"My accident [...] was at high speed and my Kask helmet took much of the impact saving my life. Kask Helmets [...] will be my first choice every time."

"I just wanted to thank you for the excellent work you have done with your helmets, which allowed me to return home. I think that from now on I will only use your products."

Safety and inclusion: KASK's impact beyond the product

KASK considers inclusion a principle that can be promoted not only through social and community initiatives, but also through product design.



INCLUSION THROUGH PRODUCT DESIGN

In 2025, the company introduced **Zenith X MAX,** a helmet in the **Safety line** developed to meet the needs of the North American market and of users with a larger head circumference, who had difficulty finding suitable products capable of providing adequate levels of comfort and safety.

Thanks to a design based on biometric studies and on listening to users' needs, Zenith X MAX **extends the fit range up to 66 cm of head circumference,** exceeding the size limits of 63 cm, generally available on the industrial helmet market.

The initiative reflects KASK's commitment to **making safety accessible to an increasingly broad range of people,** promoting a culture of protection that considers the different physical characteristics of users.



ZENITH X

fits up to 63 cm

NEW

ZENITH X MAX

fits up to 66 cm

R&D Innovation

KASK has always been engaged in constant **research and development activity,** aimed at improving the **safety, performance and efficiency** of its products through innovative technical solutions. This commitment also includes the choice of **materials that, where possible, involve the use of recycled materials and a reduced use of virgin raw materials,** without compromising the high standards of **safety and performance.**

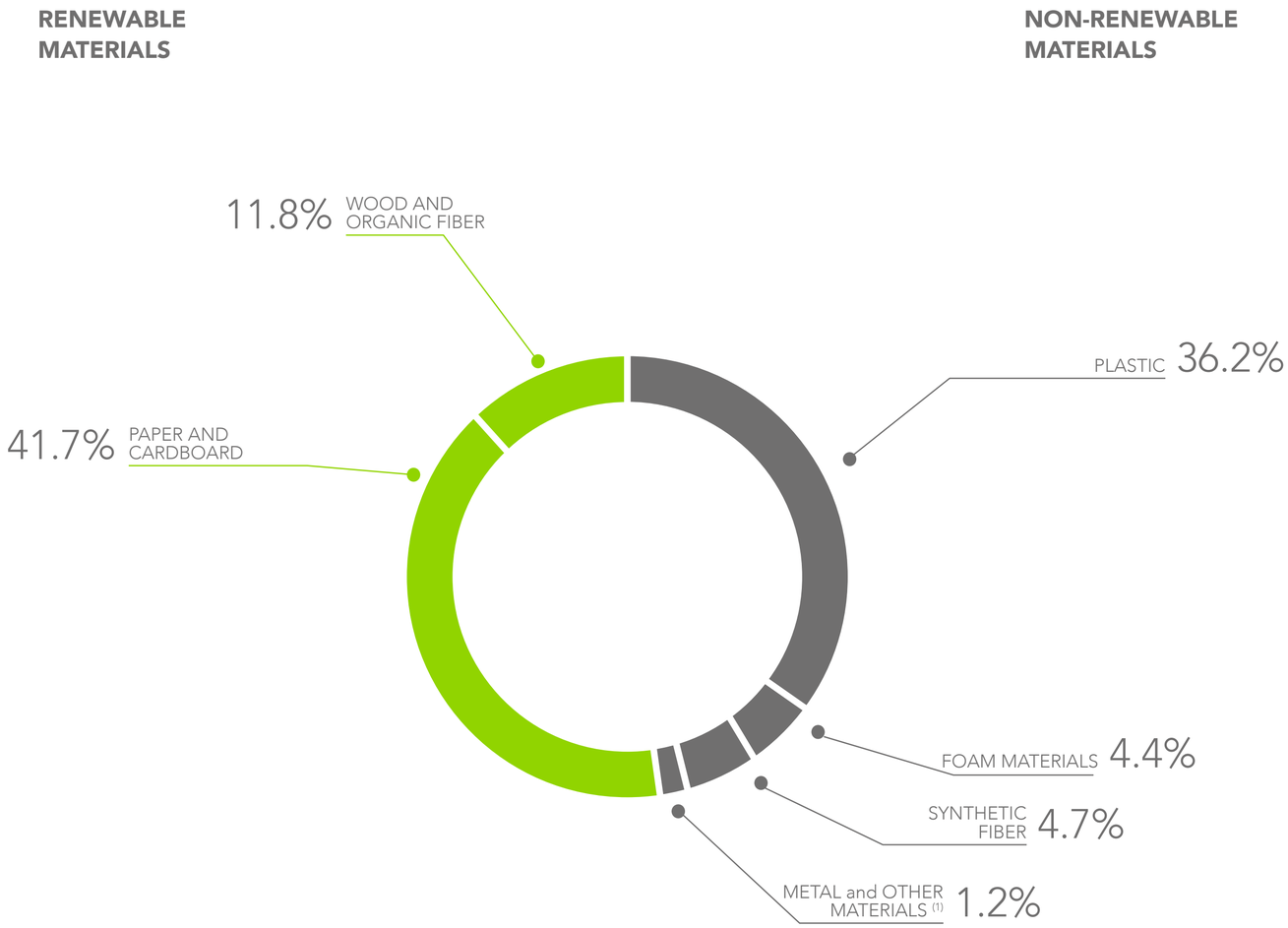
Product development follows a structured process that includes feasibility analyses, risk assessment, prototyping and validation activities, ensuring compliance with regulatory requirements and the quality standards defined by the company.

In 2025, **53.5%** of the materials used in the manufacture of KASK products consists of **renewable materials,** such as wood, organic fibers, paper and cardboard, while the remaining **46.5%** is made up of non-renewable materials, including plastic, foam materials, synthetic fibers, metals and other technical materials necessary to ensure high quality and performance standards.

Aware of the role that the choice of materials plays in the life cycle of the product, KASK continues its **journey of innovation,** seeking **solutions with a lower environmental impact.** In 2025, recycled materials accounted for **3.7%** of the total materials used, mainly thanks to the use of recycled plastic and foam materials.

In line with the **Sustainability Plan,** the company has also completed the initiatives aimed at **increasing the use of recycled, bio-based or renewable-origin materials** in KOO line products and at reducing the environmental impact of packaging, also through the use of **recycled plastic in the packaging** of helmets and accessories, and the **adoption of FSC® certified paper** for the primary packaging of most products.

Breakdown of renewable and non-renewable materials used in 2025



(1) The "Metal and other materials" category includes rubber, adhesives, batteries, electrical and electronic equipment (EEE) and composite materials.

Materials and circularity: focus on Neopor® Ccycled®

KASK strengthens its commitment to a **circular economy** model by adopting, for the inner shells of most helmets in the Safety line, BASF's **Neopor® Ccycled®**, an EPS that uses pyrolysis oil obtained from the **chemical recycling of post-consumer plastic waste,** instead of fossil raw materials, through a mass balance approach certified by REDcert² [1].

After introducing Neopor® Ccycled® in the Primero collection, in 2024 KASK extended its use to the Zenith X and Superplasma models, and **from May 2025 also to Zenith X MAX,** ensuring high performance and lower use of fossil resources.

BENEFITS OF USING NEOPOR® CCYCLED® EPS

- **Guarantees the same mechanical performance** as fossil-based Neopor®, such as all-around high impact energy absorption.
- **Contributes to reducing the use of fossil resources** and CO_2 emissions compared to conventional EPS.
- **Promotes the circular economy,** turning plastic waste, which cannot be recycled through any other recycling process, into new feedstock for the chemical industry.

REDUCTION IN THE CARBON FOOTPRINT OF NEOPOR® CCYCLED® EPS

- **Neopor® Ccycled® offers a carbon footprint reduction of about 90%** compared to conventional Neopor® produced with fossil raw materials. The value refers to the EPS raw material and does not represent the overall carbon footprint reduction of the finished helmet.
- CO_2 emissions are reduced when EPS is produced with pyrolysis oil, based on a mass balance approach[1]. **The emission reduction is driven by the chemical recycling of mixed plastic waste,** which makes it possible to avoid its incineration.

~ -90%
OF EPS CARBON FOOTPRINT COMPARED TO CONVENTIONAL NEOPOR®

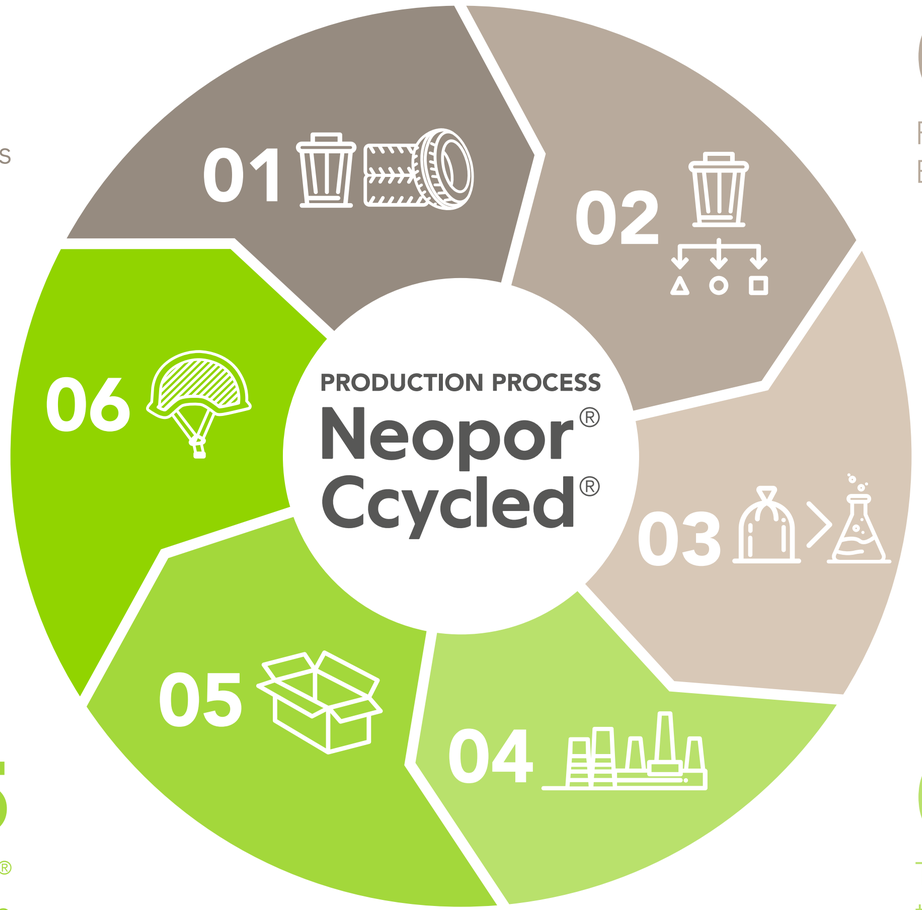
[1] Conventional fossil raw materials required to manufacture BASF products are replaced with recycled feedstock derived from the chemical recycling of plastic waste or end-of-life tires, along the BASF integrated production chain. The corresponding share of recycled feedstock, for example pyrolysis oil, is allocated to the specific Ccycled® product through a certified mass balance approach. BASF sites and Ccycled® products are certified by third parties according to internationally recognized certification schemes such as REDcert2 and ISCC PLUS and comply with the definitions of ISO 22095:2020 (Chain of custody — General terminology and models). The share of recycled feedstock is not measurable in the mass-balance product from BASF. The "cradle-to-gate" PCF (Product Carbon Footprint) is calculated according to TfS Methodology using an Upstream System Expansion (USE) approach. The USE approach provides a credit for the avoided waste treatment from the first life cycle (for example incineration), thereby reducing the carbon footprint of the product compared to the equivalent conventional fossil product. PCF data are subject to periodic revisions.

01

Consumers dispose of plastic products

02

Plastic waste is sorted and delivered to BASF technology partners



03

Plastic waste is chemically recycled and converted into pyrolysis oil

04

The pyrolysis oil is used as feedstock at the very beginning of the BASF value chain

05

The pyrolysis oil is attributed to Neopor® Ccycled® via a certified mass balance approach

06

New products, including the internal shell of most KASK safety helmets, are manufactured from Neopor® Ccycled®

Innovation and circularity: focus on KOO

KASK consolidates its commitment to the search for **solutions** with a **reduced environmental impact** through two innovative projects, carried out in collaboration with ZEISS and Arkema, which involve the use of bio-based raw materials to produce lenses and frames for glasses of the **KOO Eyewear** line.

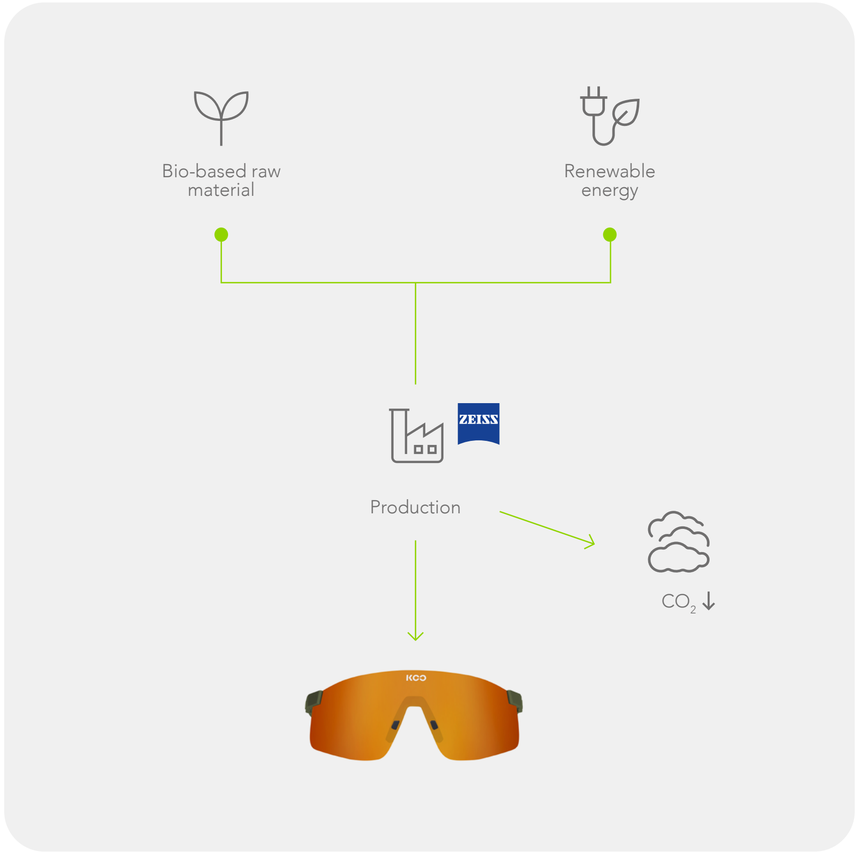


ZEISS – NEW APPROACH TO LENS PRODUCTION

ZEISS Sunlens has developed an innovative solution to produce polyamide sunglasses lenses, through the partial replacement of fossil-based raw materials with **bio-based resources** derived from agricultural and wood industry residues.

The process involves **replacing 39% of fossil raw materials in the supply chain,** through a mass balance approach[1] certified under the REDcert² scheme.

At KASK, this lens is used in the KOO NOVA, SUPERNOVA and NEBULA glasses models, in non-photochromic versions.



[1] Mass balance is a traceability and attribution system that makes it possible to account for the use of bio-based raw materials within production processes in which fossil-based raw materials are also used. The 39% represents a share attributed under the REDcert² certification scheme and not necessarily the physical bio-based content of each individual lens.



39% **renewable material**

61% fossil material

RENEWABLE MATERIAL

The **bio-based raw materials** used in the production process **come from wood and agricultural industry waste,** so they are not obtained by directly cultivating agricultural raw materials.



100%

renewable energy

ELECTRICITY

The **energy** used is **certified by Guarantees of Origin,** which guarantee its origin from renewable sources such as hydroelectric, geothermal or photovoltaic.



up to

58% **less CO_2**

REDUCTION OF CO_2 EMISSIONS

According to the Product Carbon Footprint (CFP)[1] analysis, conducted in accordance with ISO 14067:2018 and verified by Bureau Veritas, **certified polyamide lenses have a carbon footprint about 58% lower than a process based entirely on fossil resources, thanks to:**

- the use of **bio-based material** under a mass balance approach;
- the use of **electricity from renewable sources.**

[1] Source: Carl Zeiss Vision Italia S.p.A. – CFP analysis compliant with ISO 14067:2018 and verified by Bureau Veritas Italia (Verification Opinions IT355281-1/A and IT355281-1/B dated 25/08/2026). The reduction of about 58% is calculated by comparing the CFP of certified PA lenses, produced with REDcert²-certified granules and renewable energy (22.8 g CO2eq/g), with that of conventional PA lenses, considering the Italian electricity mix (55.0 g CO2eq/g). The comparison refers to the cradle-to-gate boundary and to the period 01/10/2024–30/09/2025.

ARKEMA - BIO-BASED MATERIALS FOR EYEWEAR

Arkema has developed **advanced materials** designed to sustainably address the needs of an evolving world, with a particular focus on optical applications.

Among these, **polyamide 11 Rilsan®** stands out, valued for its **lightness, flexibility, durability and strength,** characteristics that make it ideal for lightweight and robust eyeglass frames.

KASK uses Rilsan® Clear G850 Rnew® polyamide for the frame of the KOO HYPE glasses, a material featuring **45% bio-based carbon** (measured according to ASTM D6866)[1].

BIO-BASED

The chemistry behind Rilsan® renewable-origin materials uses castor oil, obtained from a non-food crop grown mainly in India. Cultivation takes place predominantly on marginal land and does not compete directly with food crops[2].

CIRCULAR

Through the Virtucycle® program, Arkema promotes the recovery and mechanical recycling of high-performance polymers, encouraging the reintegration of materials into production processes[2].

Castor plant ❯ Castor seeds ❯ Castor oil ❯ Amino 11 ❯ Polymer

[1] The bio-based carbon content is determined according to the ASTM D6866 standard, a method used to quantify the share of carbon derived from biogenic sources relative to the total carbon of the material.

[2] Source: Arkema, Advanced Bio-Circular Materials for Eyewear Solutions, © 2023, pp. 3–8; Rilsan® Clear G850 Rnew® technical datasheet, 12/08/2024. The 45% figure refers to the bio-based carbon content of the Rilsan® Clear G850 Rnew® grade, determined according to ASTM D6866, and not to the weight percentage of bio-based material in the finished frame. Information on castor and the Virtucycle® program are supplier statements. The environmental benefits of mechanical recycling depend on the material and scenario considered and are not automatically attributable to the KOO HYPE frame.

KASK for environmental protection

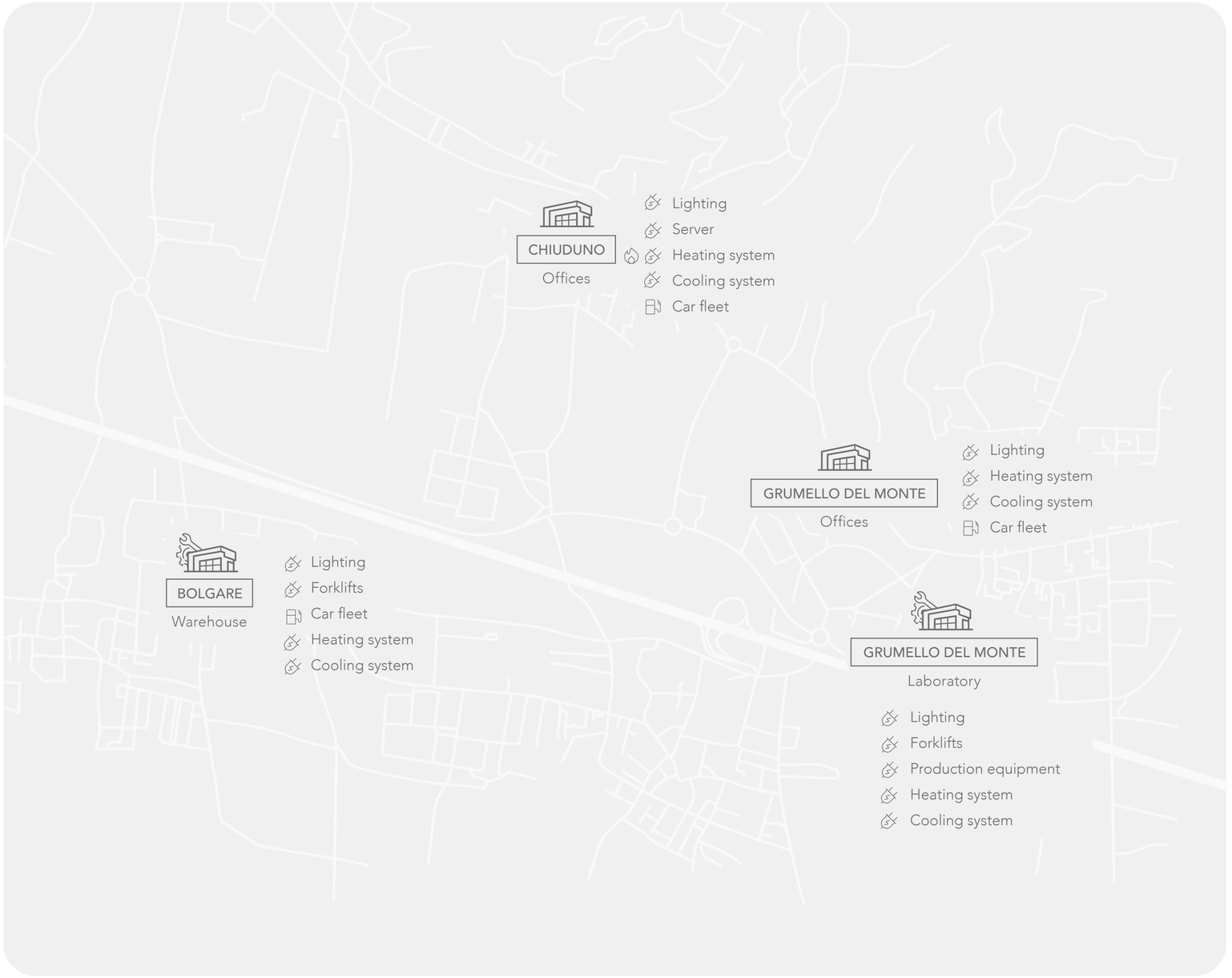
KASK is aware that creating lasting value involves **protecting the environment** and the **responsible use of resources.**

For this reason, KASK constantly monitors its energy consumption, promotes initiatives to improve environmental performance and gradually integrates sustainability principles into business processes.

In 2025, KASK reached an important milestone of its Strategic Sustainability Plan by obtaining certification of its **Environmental Management System, UNI EN ISO 14001:2015,** strengthening oversight of environmental aspects and its approach to continuous improvement.

To demonstrate the solidity of its commitment, during the period 2021-2025 the company did not record any non-compliance with environmental regulations or self-regulation codes.

Efficient energy management is one of the central elements of KASK's environmental approach. Energy consumption is distributed across the company's various sites according to the activities carried out, as shown on the map.



LEGEND

- Electricity
- Fuel
- Natural gas

Energy Consumption in 2025

ENERGY CONSUMPTION

In 2025, KASK consumed a total of **774,114 kWh** of energy, a substantially stable value compared to 2024 (+0.4%).

The organization's energy consumption mainly derives from the use of **fuels** for vehicles (58%), **purchased electricity** (25%) and **natural gas** (17%).

Electricity is mainly used to power offices, IT systems, lighting and production equipment; natural gas is mainly used for heating company premises, while diesel and gasoline power the company fleet.

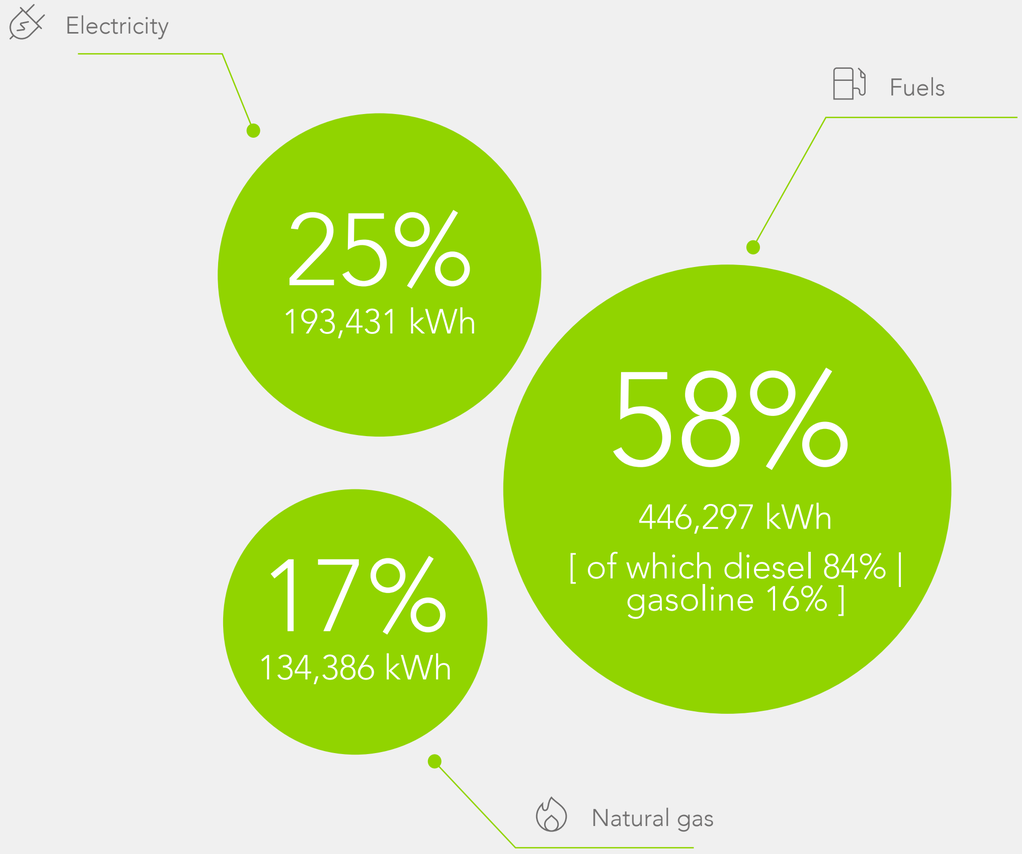
MONITORING AND CONTROL

Energy consumption is monitored **through the periodic collection and analysis of data** from invoices, allowing any anomalies and improvement opportunities to be promptly identified.

FROM COMMITMENTS TO ACTIONS

In line with the objectives set out in the Strategic Sustainability Plan, during 2025 KASK steered the **expansion of its company fleet towards lower-environmental-impact solutions.** Faced with the need to introduce 6 new vehicles, KASK chose to prioritize plug-in hybrid models, thus continuing the gradual transition from traditional diesel engines.

In 2025, KASK also joined the **DHL GoGreen Plus** program, contributing to the use of Sustainable Aviation Fuel (SAF) in air shipments and **promoting a gradual reduction of the environmental impact** associated with transport activities.



Energy Consumption Breakdown in 2025 (kWh)

Energy use

Details of KASK's energy consumption trends over the period 2023–2025:

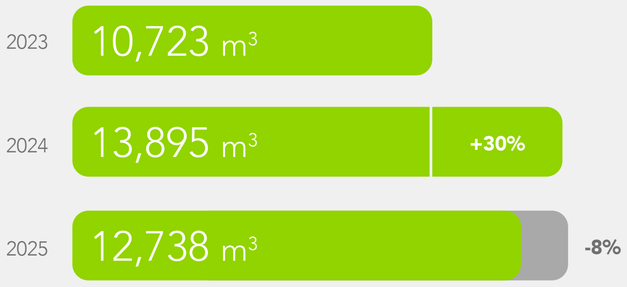
ELECTRICITY

Electricity Consumption Trend (kWh)



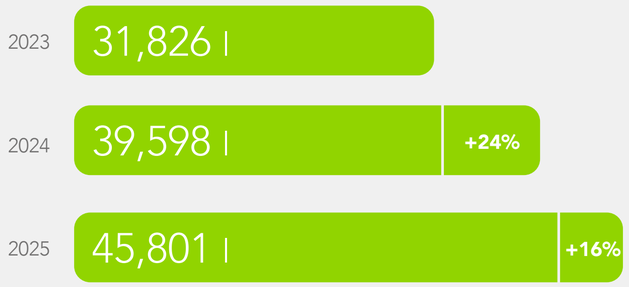
NATURAL GAS

Natural Gas Consumption Trend (m^3)



FUELS

Diesel and Gasoline Consumption Trend (liters)



Up to 2024, only diesel consumption is reported; in 2025, with the introduction of plug-in hybrid vehicles, the figure also includes gasoline, accounting for 16% of total fuel consumption.

Emissions

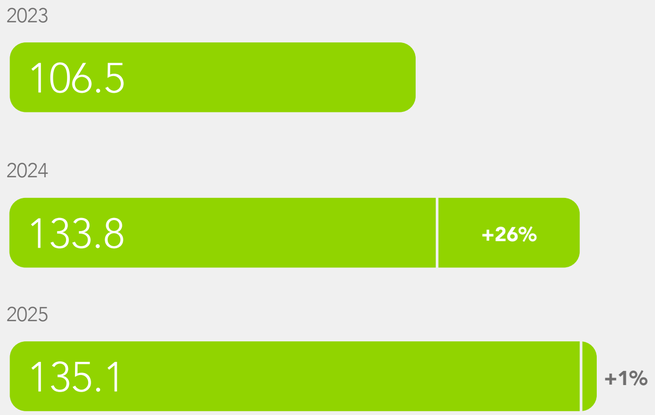
In 2025, KASK monitored its greenhouse gas emissions according to the **GHG Protocol** methodology, considering the direct emissions generated by its activities **(Scope 1)** and the indirect emissions associated with purchased energy **(Scope 2)**.

» **Scope 1** emissions, generated mainly by the consumption of natural gas and fuels used by the company fleet, amounted to **135.1 tCO_2eq**, in line with the figure recorded in 2024. Compared to 2023, the increase in emissions is mainly attributable to the growth in production activities following the opening of the new assembly laboratory, the expansion of the company fleet and the gradual increase in in-house production. The values were calculated using DEFRA emission factors.

» **Scope 2** emissions, associated with purchased electricity consumed by the organization, amounted to **45.4 tCO_2eq** under the ***location-based***[(1)] approach and **85.3 tCO_2eq** under the ***market-based***[(2)] approach. The location-based figure reflects the average emissions of the national electricity mix, while the market-based figure takes into account the specific characteristics of the energy supplies purchased by the company.

In addition, in line with the objectives of the Strategic Sustainability Plan, in 2026 KASK will launch a process aimed at **calculating Scope 3 emissions** in accordance with the GHG Protocol: these emissions include the indirect impacts generated along the value chain, from the procurement of goods and services to transport and distribution activities. The goal is to **gradually expand the monitoring of climate impacts** and identify further opportunities to improve its environmental performance.

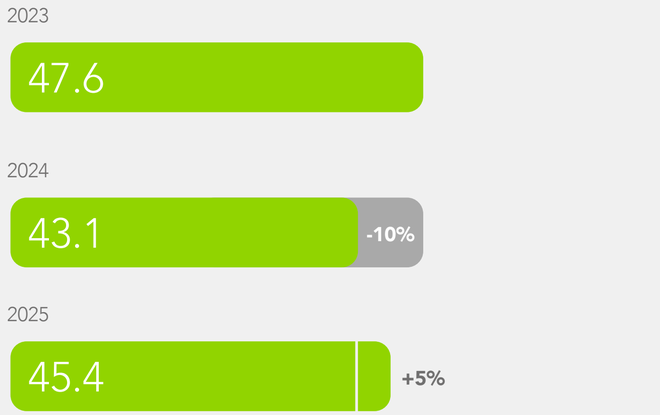
Direct GHG Emissions – Scope 1 (tCO_2 eq)



The values were calculated using DEFRA emission factors.

Indirect GHG Emissions from Energy Consumption – Scope 2 (tCO_2 eq)

Location based [(3)]



Market based [(4)]



[(1)] The location-based approach is based on the average greenhouse gas emission intensity of the local electricity grid from which the energy is sourced. Emission factors (EF) represent the average rate of greenhouse gas emissions from a specific source and can be expressed as kg CO_2e/kWh—that is, the number of kilograms of carbon dioxide equivalent (CO_2e) emitted per kilowatt-hour of electricity used.

[(2)] The market-based approach is based on the greenhouse gas emissions associated with the specific energy sources from which an organization chooses to purchase energy (the emission factor defined by the European Residual Mix, i.e., energy not covered by Guarantees of Origin (GO)).

[(3)] Scope 2 location-based: ISPRA Database 2025; emission factor refers to 2023.

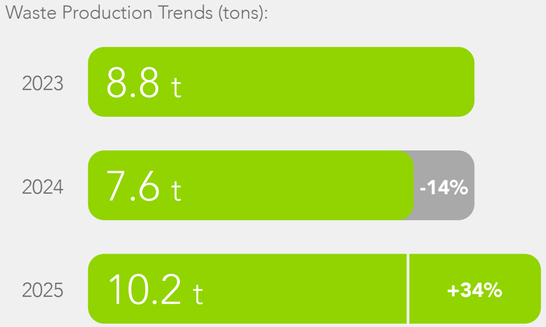
[(4)] Scope 2 market-based: AIB Residual Mix 2024

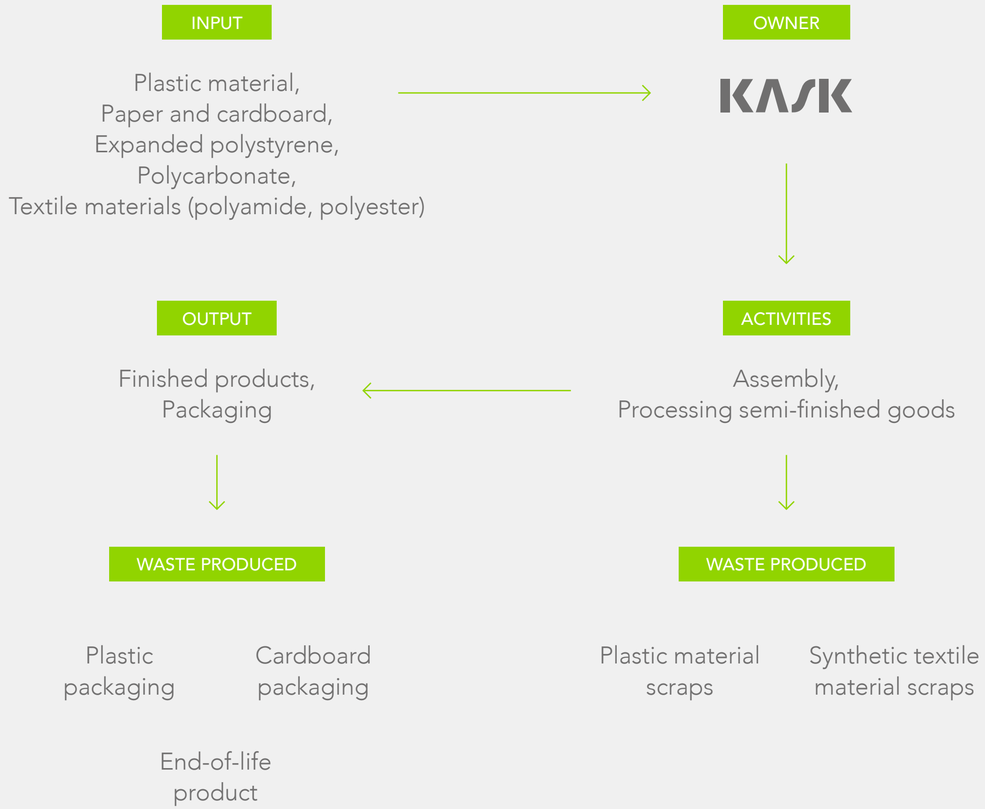
Waste management

KASK adopts a **responsible approach to waste management,** promoting material recovery and the proper treatment of waste generated by its activities. In 2025, the company generated a total of **10.2 tons of waste,** an increase of **34%** compared to 2024. This trend occurred in a context of growing business activity, with higher volumes of materials used and products sold, compared with the previous year.

Waste production is mainly attributable to scraps generated during processing and assembly activities. In 2025, plastic scraps were the predominant component, accounting for 86% of total waste produced, while the remaining share consists mainly of paper, cardboard and metal packaging.

All waste is entrusted to authorized operators and managed in compliance with current regulations, ensuring **traceability and proper treatment of waste.** KASK constantly monitors its waste through registers and weekly checks, ensuring traceability and proper disposal, also through specific instructions on product packaging.





A new circular economy model

KASK is committed to limiting the environmental impact of its products, promoting more efficient use of resources and the prevention of waste production.



(1) PIR (Post-Industrial Recycled): recycled plastic material derived from post-industrial material, generated during production processes and subsequently recovered and reintroduced into a new production cycle.

PAPER

Since 2024, KASK has begun the **digitization of instruction manuals for the Sport line** (excluding PPE), contributing to a **reduction in paper consumption** associated with product documentation and promoting more efficient use of resources. At the same time, in 2025, the company has introduced the use of **FSC® (Forest Stewardship Council®) certified paper** for the primary packaging of numerous products, promoting more responsible sourcing of raw materials of forest origin.

PLASTIC

KASK's research and development activity also extends to the **packaging** used, with the aim of optimizing the use of recycled materials, providing for the following, starting from 2024:

» **100% recycled PIR(1) (Post-Industrial Recycled) plastic bags** for helmet packaging;

» **80–85% recycled PIR (Post-Industrial Recycled) plastic bags** for accessory packaging.

In 2025, the company consolidated the initiative, confirming its commitment to reducing the environmental impact of packaging and promoting more circular solutions.

In addition, KASK has invested in hot runner molds, a technology that enables the **optimization of plastic use** in production processes.

INTERNAL RECYCLING

To reduce waste volumes, KASK works with selected suppliers that have implemented **internal recycling processes,** grinding **material scraps** and turning them into raw materials for the production of less technically demanding products. This contributes to reducing waste generation and promoting the responsible reuse of resources.

Our commitment to the Social Pillar

People are at the heart of KASK's growth journey.

The company is committed to ensuring an **inclusive, safe and respectful work environment,** promoting the enhancement of skills, diversity and professional development of each collaborator.

KASK continues to invest in its people, recording in 2025 a staff increase of **5.6%** compared to the previous year and **19 new hires,** corresponding to a hiring rate of **14%**.

» **98%** of employees are hired on permanent contracts, confirming the company's focus on job stability.

» The 2025 **turnover rate** is **7.5%**; although up from 2024 (1.6%), it remains lower than the levels recorded in 2022 (18%) and 2023 (16.7%), confirming substantial workforce stability in the medium term.

All employees residing in Italy are hired under the **National Collective Bargaining Agreement (NCBA) for Metalworking Industry,** which ensures respect for rights and working conditions provided by national regulations. Remuneration is also defined in accordance with the sector's NCBA.

In line with its principles of fairness, inclusion and enhancement of people, in 2025, as in the last three years, no cases of discrimination were recorded.

KASK EMPLOYEE COUNT

2023 **114**

+11%

2024 **126**

+5.6%

2025 **133**

KEY FIGURES 2025

+19 New hires

14% Hiring rate

98% Permanent contracts

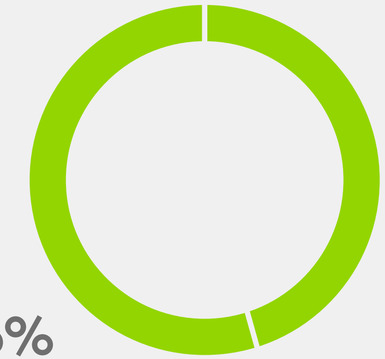
7.5% Turnover rate

0 Cases of discrimination

Our people and their well-being

EMPLOYEE DISTRIBUTION BY GENDER

In 2025, KASK has **133 employees,** of which **74 women** and **59 men**, showing good representation of both genders and a slight female prevalence.



56%
WOMEN

44%
MEN

Managers and executives	**5**	**1**
Employees	**44**	**60**
Blue collars	**10**	**13**

EMPLOYEE DISTRIBUTION BY AGE

Among KASK employees, **67%** are between **30 and 50 years old;** in 2025, **8** new hires were in the same age group. Over half of the new hires in 2025, equal to 53%, are under 30.

OVER 50 10%

(14)

UNDER 30 23%

(30)

30 - 50 67%

(89)

EMPLOYEE WELL-BEING

In 2023, KASK started its **first internal employee wellbeing survey** as a structured tool for listening to its people.

In line with this approach, the survey was repeated in 2025 to monitor over time the **evolution of internal needs** and to support in a structured way the organizational growth path.

The results show an **overall improvement in satisfaction,** confirming the effectiveness of the initiatives undertaken and KASK's ongoing commitment to valuing and supporting its people. This approach also includes planned improvements to the working environment, such as the relocation of most employees in 2026 to a new site designed to provide more modern and functional spaces that better meet employees' needs.

STRENGTHS

- **Improved workplace climate (+11%)** Smoother communication and greater collaboration between colleagues and Management contribute to a more open and inclusive working environment.
- **Greater focus on people development (+7%)** Employees perceive increased support for professional development and greater access to training opportunities.
- **Increased organizational awareness (+21%)** Greater access to information on the Company's strategy, management systems and sustainability journey.

AREAS FOR IMPROVEMENT

- **Comfort of work environments (-13%)** Need to improve spaces, equipment and environmental conditions; relocation to a new, more functional headquarters is planned for 2026.
- **Strengthening of corporate welfare** NEW Growing interest in organizational flexibility, reward systems and expansion of benefits.

Continuous listening to people is, for KASK, a fundamental tool for guiding organizational decisions and fostering a work environment increasingly in line with employees' needs.

In this context, alongside the protections provided by **applicable legislation and National Collective Bargaining Agreement (NCBA)**, the Company **offers welfare initiatives** aimed at supporting **employee well-being and work-life balance.**



PENSION BENEFITS

In accordance with the relevant NCBA, employees may join the **industry pension fund,** supporting their long-term financial well-being.



HEALTHCARE

The National Collective Bargaining Agreement includes enrollment in Metasalute for **supplementary health coverage,** thus providing an additional layer of protection for employee health.



BENEFITS

KASK provides its employees with a **range of benefits** aimed at supporting their well-being and quality of working life. These initiatives include **meal vouchers,** introduced in 2024, as well as a number of **partnerships** with various service providers, including insurance companies, accommodation facilities and repair shops, which give employees access to preferential rates and services.



WORK-LIFE BALANCE

At the company headquarters, KASK provides its employees with **changing rooms,** offers **flexible working hours** and the possibility of **extending the lunch break.**

These initiatives foster a **better balance between professional and personal life,** allowing people to devote time to sports and personal interests during the day and contributing to their overall well-being.

TRAINING

Training is a **key element** at KASK, contributing both to the **professional development** of employees and to the company's long-term **success**. The approach adopted is **flexible** and **personalized**, with training paths defined by managers according to the specific needs of the staff.

In addition to internal and external courses, **training programmes are activated through** regional or international **funds**, with qualified trainers.

New assembly lab workers follow an initial training course of at least 15 days, followed by further specific training.

Training[1] 2025: **1,078 hours, +342%** compared to 2023 (244 hours)

The entire company population was involved

Main topics: Health and safety at work, First aid and fire safety, Digital skills and Excel, Foreign languages, Public speaking and team building, Assertive communication and conflict management, ISO standards update, Whistleblowing

In 2025, all staff took part in a specific training activity dedicated to the **sustainability journey** undertaken by KASK, to the **Sustainability Report** and to the **certified management systems adopted.**

NEW

HEALTH AND SAFETY AT WORK

Workplace safety is built on awareness of individual capabilities and resources, as well as on fostering a **culture of prevention** that involves all levels of the organization.

Mandatory occupational health and safety training, tailored to employees' roles and associated risks, is provided within 60 days of joining the company through online courses for office employees and in-person training for Blue Collars. This ensures that every team member is **adequately trained and informed** to perform their work safely and effectively.

Training activities provided to employees include:

- General risk
- Specific risk
- Use of video terminals
- Manual handling of loads

The protection of health and safety is supported by training, monitoring and prevention activities involving the entire organization.

Refresher training for first aid and fire safety personnel is managed with the support of a specialized external company, while the **Occupational Physician and the Head of the Prevention and Protection Service (RSPP)** contribute to the identification, assessment and management of company risks.

In 2025, KASK further strengthened its commitment by formalizing the Workers' Health and Safety Policy, which defines principles and guidelines to ensure safe and healthy work environments.

Health and Safety Policy formalized in 2025

0	Recordable injury rate
3	Commuting injuries (home/work route)
0	Serious injuries
0	Occupational diseases

[1] The total number of training hours was calculated by multiplying the number of hours delivered by the number of participants.

KASK for sport and safety: our partnerships

KASK considers sponsorships and partnerships an important way to support athletes and initiatives aligned with its values, promoting themes such as inclusion, youth development, safety and education through sport.
The main initiatives supported by KASK include:



NETCOMPANY INEOS

KASK has been a partner of the cycling team **Netcompany INEOS (formerly INEOS Grenadiers)** since its founding in 2010. The team has achieved seven Tour de France victories, three Giro d'Italia wins, two Vuelta a España titles and over 500 successes in international races, standing out for its **focus on performance and safety.** Since 2022, INEOS has expanded its commitment to global cycling development by launching an **academy in Kenya to train young African talents.**

KASK supports the project, extending the use of helmets designed for Netcompany INEOS athletes, thus ensuring high standards of safety and performance in all environments where the team operates.



OBIETTIVO 3

Obiettivo3 is the project founded by **Alex Zanardi** in 2017 **to engage and support people with disabilities in their sporting journey,** promoting inclusion, autonomy and personal growth through access to various Paralympic disciplines. In a few years, it has involved over 170 athletes, many of whom have participated in national and international competitions, achieving important results.

KASK has supported the project since its inception by providing helmets, helping to preserve and enhance the sporting and human legacy of Alex Zanardi and the values of inclusion, resilience and determination that inspired his vision.



RIVER RADAMUS

River Radamus, a top-tier American alpine skier, has always sought to surpass himself, not only in races but also by inspiring younger generations.

In 2023, he founded the **ARCO Foundation** to support young skiers under 16 with scholarships, mentoring and winter camps.

KASK supports him both in his sports career and in his charitable project, **promoting the development of young talents in skiing.**



GIMONDI CAMP

Gimondi Camp is an **educational project** for children aged 5 to 12, promoting cycling as a tool for growth and inclusion.

Open also to children with Down syndrome, it teaches road safety and autonomy. Thanks to KASK's support, each participant receives a certified helmet, **spreading a culture of safety** from an early age.

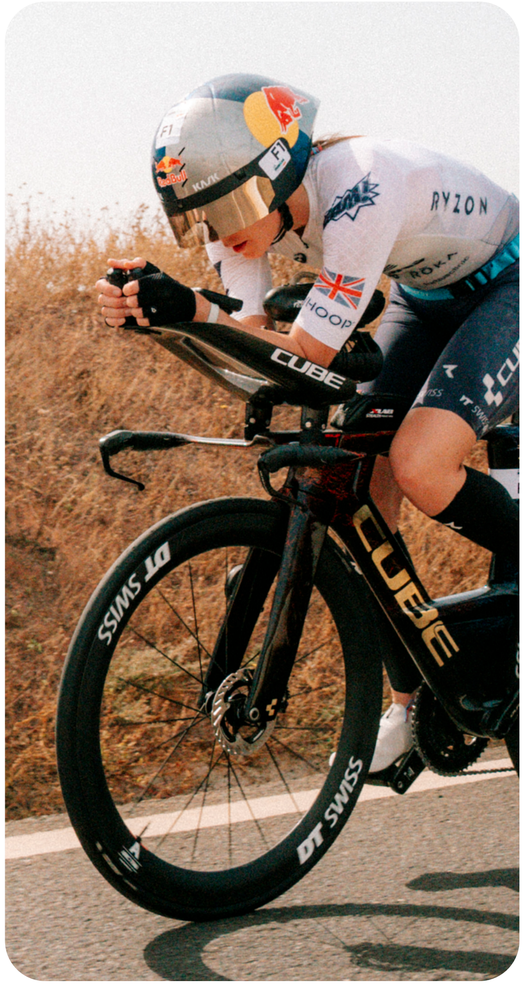
KASK extends the initiative also to the children of its employees, who can attend the summer camps free of charge, thus **promoting the values of sport, safety and inclusion** also within the corporate community.



Julia Scheib



Thibault Philippaerts



Lucy Charles-Barclay

KASK adopts a **holistic and inclusive approach** in selecting the projects and athletes to support, without gender distinctions, and chooses figures who embody integrity, credibility and results orientation.

In addition to athletes, the company also supports ambassadors in specific sectors, such as working at heights, and contributes to charity initiatives through product donations to volunteer organizations.

RESPONSIBLE PARTNERSHIPS

- **Inclusive and diversified** sponsorships
- **No gender distinctions** in the selection of athletes and Ambassadors
- **Clause protecting corporate ethics and reputation included in all contracts** (including doping)
- No cases of violation of integrity principles recorded among sponsored athletes

Beyond Core Activities: KASK for social responsibility

The commitment to sustainability goes beyond the company's walls.

For KASK, creating value means contributing to the development of the people and communities in which it operates. Through initiatives dedicated to youth training, job inclusion and support for social and healthcare organizations, the company promotes a growth model capable of generating shared benefits for the local area.

TRAINING OF NEW GENERATIONS

KASK invests in young people's development and career guidance.

Through collaborations with **universities, technical institutes and high schools,** the company offers internship opportunities, school-to-work orientation programs (PCTO) and company visits, giving students first-hand insight into the professions and skills that characterize KASK and its supply chain.

INCLUSION AND SOCIAL IMPACT

Inclusion becomes an integral part of the production process.

Since 2023, KASK has collaborated with the social enterprise **TABGHA**, in which it holds a stake, promoting the **job reintegration** of young people in vulnerable situations. Through assembly activities for the Cycling and Safety lines, the collaboration creates tangible **employment opportunities** and integrates social inclusion and shared value creation for the local area into the company's production chain.

SUPPORT FOR COMMUNITIES

KASK contributes to the well-being of the communities in which it operates. The company supports associations active in the **social, educational and healthcare** fields and promotes **solidarity initiatives in the local area.**

In 2025, it also allocated the Christmas gifts budget to the **Yahweh Relief Community,** supporting vulnerable families in Bosnia and Herzegovina during the winter season.

TOWARDS A MORE STRUCTURED APPROACH

In 2025, KASK started a path aimed at making its commitment to the local area more structured, giving substance to the concept of protection.

The **Brand & Corporate Communication** team has been created and, among its various internal and external communication responsibilities, will coordinate and enhance social initiatives and dialogue with the community from 2026 onwards.

Other organizations supported by KASK

KASK supports organizations working for the inclusion, health and well-being of people.

A.N.T.A.RES NATIONAL ASSOCIATION FOR THE PROTECTION OF RESIDENT ADOLESCENTS

A volunteer association that supports children and adolescents in relational, emotional and school difficulties, promoting inclusion and the right to education with free projects.

AVIS/AIDO

AVIS promotes voluntary and free donation of blood and its components; AIDO spreads the culture of organ, tissue and cell donation. Both play a fundamental role in the Italian healthcare system, helping to save lives.

ITALIAN CYSTIC FIBROSIS LEAGUE

An organisation that represents and supports people with cystic fibrosis, providing information, assistance and promoting research on the disease.

SEICENTO BATTITI

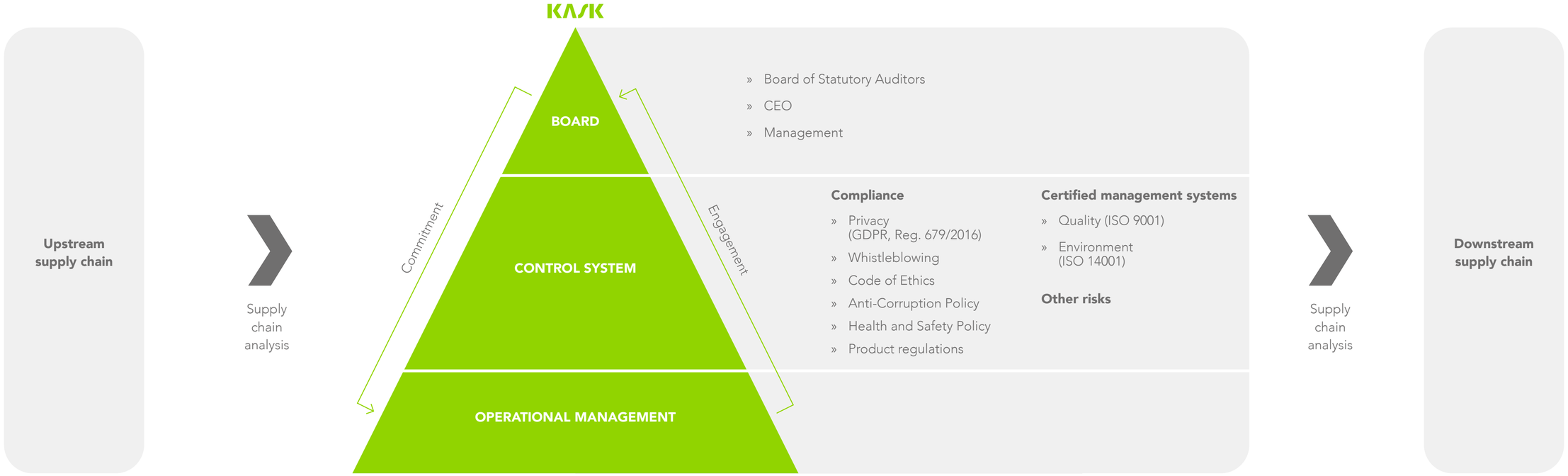
Seicento Battiti per la TIN is a charity initiative promoted by Perform Sport Medical Center and Pedalare per la Vita in support of the Neonatal Intensive Care Unit of the Papa Giovanni XXIII Hospital in Bergamo. The project, also supported by the alpine skiing champion Mattia Casse, involves athletes, companies and supporters in fundraising to support the Unit's projects.

Our Business Model

KASK adopts a governance model based on principles of **legality, fairness, honesty, transparency, confidentiality, respect for human dignity and efficiency,** promoting high standards of professional integrity in the relationship with all stakeholders.

Thanks to strong leadership commitment and a high level of engagement across the organization, the company has implemented an **internal control system** to manage major risks, including compliance with mandatory and voluntary regulations.

The entire value chain of KASK is based on ethics and transparency, principles applied both to internal operations and at all levels of the supply chain.



Compliance

PRIVACY (GDPR, Reg. 679/2016)

KASK is committed to the **protection of personal information,** and manages the data of customers, employees and other stakeholders responsibly and transparently, to ensure trust and respect for fundamental rights.

The company has adopted a **privacy management model compliant with GDPR** (Regulation 2016/679) and current regulations, integrating data protection from the design stage (privacy by design).

KASK processes data lawfully, fairly and only for specific purposes, thereby committing both legally and ethically to **respecting the dignity and privacy rights of individuals**.

Over the past three years, no significant personal data breaches or data loss incidents have been recorded. To support its privacy management framework, the company implements organizational and technological measures aimed at ensuring the security, integrity and availability of information, supported by the expertise of specialized consultants and regular backup procedures.

WHISTLEBLOWING

KASK deems it essential to identify and eliminate improper or unlawful behavior to ensure **respect for its values.**

In accordance with Legislative Decree No. 24 of March 10, 2023, on the protection of those who report violations of European Union law, the company has implemented a **Whistleblowing** system that enables employees and stakeholders to report **unlawful conduct, guaranteeing the confidentiality of people and information.**

KASK has introduced several reporting channels, all guaranteeing security and confidentiality:

» direct, via internal channel;

» written or oral reports, including voice recordings (anonymous submissions are possible via the dedicated "EQS Integrity Line" software);

» in-person meetings.

KASK's Policy establishes precise timeframes for the review, assessment and communication of the outcomes of reports, ensuring transparency and protection for anyone who reports potential irregularities.

CODE OF ETHICS

The Code of Ethics is one of the main tools through which KASK defines and disseminates the values, principles and rules of conduct that guide its activities. A central element of the company's governance and control system, it guides the actions of employees, collaborators, suppliers and all those who have dealings with the Company.

Founded on the principles of **legality, fairness, honesty, transparency, confidentiality, respect for the individual and efficiency,** it helps strengthen stakeholder trust and promote sustainable growth over the long term.



View the KASK Code of Ethics >>

In 2025 KASK updated its Code of Ethics, strengthening oversight of the prevention of corruption, occupational health and safety, non-discrimination, management of conflicts of interest and transparency in relationships with stakeholders, in line with the evolution of its governance system and company policies.

PRODUCT REGULATIONS

KASK products undergo **rigorous inspections** and must comply with strict **safety requirements** set by the applicable regulatory and technical standards in the different countries in which they are marketed.

Main regulatory references:

- International Standards
- European Standards
- American Standards
- Canadian Standards
- Australian and New Zealand Standards

For more information, please refer to chapter 4 "A premium product".

NEW The two new Policies formalized in 2025

ANTI-CORRUPTION POLICY

In 2025 KASK formalized its Anti-Corruption Policy, with the aim of strengthening its management of corruption-related risks and promoting transparent and responsible relationships with customers, suppliers, business partners, institutions and all stakeholders. The Policy applies to all employees and individuals acting on behalf of the Company and is part of the broader governance and control system based on the principles set out in the Code of Ethics.

Through this document, KASK confirms its commitment to **preventing and combating all forms of corruption,** in both the public and private sectors, **promoting behavior based on integrity, transparency and fairness.**

The Policy also sets out principles and rules for the management of gifts, hospitality, conflicts of interest and relationships with third parties, providing specific reporting channels and control mechanisms aimed at ensuring compliance with applicable legislation and respect for the ethical standards set by the company.

Strengthens risk oversight and promotes behavior based on integrity and transparency.

OCCUPATIONAL HEALTH AND SAFETY POLICY

Reflecting its commitment to the well-being of its people, in 2025 KASK adopted and formalized its Occupational Health and Safety Policy, which defines the principles and guidelines through which the company promotes safe, healthy and respectful workplaces.

The Policy reinforces an approach oriented towards prevention and continuous improvement, in line with what is already stated in the Code of Ethics and within applicable regulatory obligations.

The Policy is based on principles such as the identification and mitigation of risks, the **prevention of workplace accidents** and occupational diseases, the **spread of a safety culture,** as well as the active involvement of people in adopting responsible behavior.

Through training, awareness-raising, monitoring and continuous updating of its management systems, KASK is committed to ensuring safer working conditions and to promoting the well-being of its people as an essential element of the organization's sustainability and growth.

Promotes safe working environments and continuous improvement of operating conditions.

Certified management systems and risk management

CERTIFIED MANAGEMENT SYSTEMS

In 2025 KASK completed the certification process for its Quality and Environmental Management Systems, obtaining ISO 9001 and ISO 14001 certifications, issued by the certification body DNV Business Assurance.

The certifications demonstrate the compliance of company systems with internationally recognized standards and confirm KASK's commitment to consolidating a management model based on quality, responsibility and continuous improvement.

ISO 9001 – Quality Management System

Supports oversight of company processes, helping to ensure reliability, efficiency and customer satisfaction throughout the product life cycle.

ISO 14001 – Environmental Management System

Promotes a structured approach to the management of environmental aspects, oriented towards impact prevention, compliance with applicable requirements and continuous improvement of performance.

Strategic Sustainability Plan objective achieved.

ISO 9001 and ISO 14001 Management Systems certification process completed in 2025.

OTHER RISKS: CYBER SECURITY MANAGEMENT

KASK considers **cybersecurity**, along with **privacy protection,** a fundamental pillar of company management. The protection of personal and company information not only meets regulatory and ethical obligations, but also strengthens the company's reputation and stakeholder trust, supporting operational continuity and resilience.

KASK has already enhanced the security of its digital infrastructure through the introduction of a new antivirus, multi-factor authentication for VPN access and a secure cloud system for email management. In 2025, KASK also began the process of alignment with the **NIS 2 Directive,** consolidating its cyber governance controls through registration with the **ACN** and the appointment of the **CSIRT Contact Person.**

KASK plans further measures aimed at **protecting intellectual property and sensitive information.** The measures adopted and those planned help strengthen the information security control system and reduce the risks associated with cyber-attacks. This commitment contributes not only to the path of regulatory compliance, but also to strengthening **transparency, trust and social responsibility,** elements relevant to KASK's economic sustainability and reputation.

A Supply Chain rooted in the territory

In 2025 KASK collaborated with **173 suppliers**[1], of which **92%** (159) located in Italy, divided into four categories:

RAW MATERIAL SUPPLIERS

Products introduced into the production cycle



SEMI-FINISHED PRODUCT SUPPLIERS

Products that undergo processing using materials provided entirely or partially by KASK.



LABOUR SUPPLIERS

Labs to which KASK outsources assembly operations for components or finished products, providing them with all the necessary materials.



SERVICE SUPPLIERS

Services that support production and assist KASK's core business activities



KASK adopts a production model based on the use of subcontractors, both affiliated and owned, to **ensure flexibility and respond to market needs.** The production of components, such as plastic and polystyrene, is entrusted to external suppliers, while the production of thermoformed parts, the material used for helmet shells, has been internalized through direct participation in Forma S.r.l., ensuring greater control over the quality and availability of this key element.

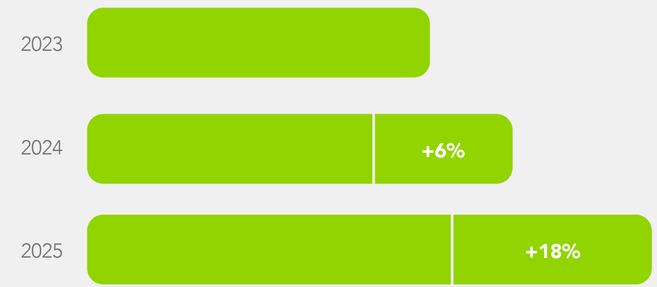
KASK regularly **conducts second-party audits on its significant suppliers,** with the aim of verifying compliance with the quality, safety and performance requirements established by the company. These inspections represent a fundamental aspect of the continuous control and improvement system, ensuring the reliability of materials and ongoing adherence to the quality standards.

[1] The figure refers to suppliers with which KASK had business relationships during 2025.

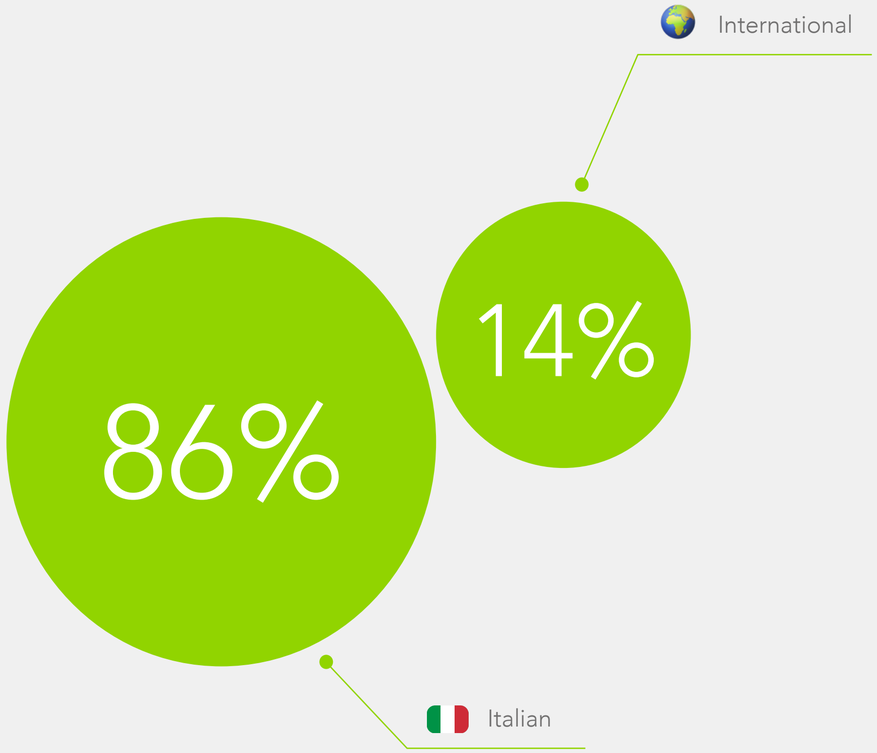
The company's strategy prioritizes **local suppliers,** especially those in the province of Bergamo and in Northern Italy, to **support the national economy,** reduce the environmental impact of transport and **foster relationships based on trust and continuity.**

In 2025, **86%** of spending towards suppliers was directed to Italian suppliers, while **14%** went to foreign suppliers; in particular, only **10%** of total spending was allocated to non-EU suppliers.

Supplier spending trend (2023-2025):



Supplier spending breakdown (2025):



At KASK, sustainability involves not only internal activities but also the entire supply chain. The selection, qualification and monitoring of suppliers are aimed at ensuring **high standards of quality, reliability and compliance with company requirements,** while also promoting **responsible management along the supply chain.**

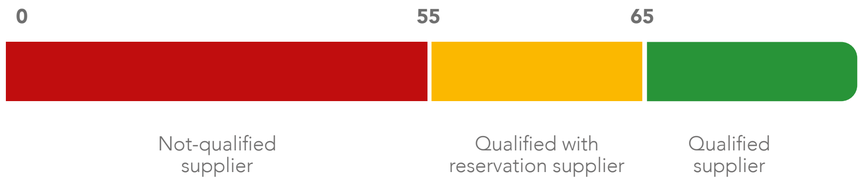
Suppliers are evaluated at least annually using a checklist that considers aspects related to the quality of products and services, technical capabilities and the support provided to the organization.

Based on the score obtained, suppliers are classified as:

» **Qualified:** highly reliable, with a score above **65**.

» **Qualified with reservations:** reliable supplier but with potential risk factors, with a score between **55** and **65.**

» **Not-qualified:** supplier with a score below **55,** for which it is necessary to identify alternative suppliers or assess the risks associated with possible use.



Within the supplier qualification process, KASK also requires completion of the ESG questionnaire and acceptance of the principles contained in its Code of Ethics.



ESG SUPPLIER ASSESSMENT

Aware that sustainability is only achieved if it involves the entire supply chain, starting in 2024, KASK has integrated the supplier qualification process with an **ESG assessment,** aimed at monitoring the level of integration of **Environmental** (e.g., greenhouse gas emissions monitoring), **Social** (e.g., occupational health and safety policies) and **Governance** (e.g., achievement of certifications such as ISO 9001 - Quality) aspects in the activities of the main partner companies.

In 2025, the initiative was further consolidated through a dedicated questionnaire, strengthening the integration of ESG criteria in supply chain management and monitoring processes and enabling an increasingly representative assessment of the company's main suppliers.

236 suppliers involved | **115** questionnaires collected | **49%** response rate

Suppliers that took part in the assessment account for over **80% of KASK's total purchase value,** enabling the company to monitor ESG topics on a particularly significant portion of its supply chain.

In addition, to ensure compliance with its principles, KASK requires all suppliers to sign clauses committing them to adhere to the rules of the company's **Code of Ethics.** This approach allows KASK to collaborate with **suppliers who share its sustainability** values, strengthening risk management and the spread of best practices along the supply chain.

KASK has voluntarily prepared this Report, which refers to the year 2025 and includes KASK and its eyewear brand KOO.

The Sustainability Report is issued annually.

The drafting was made possible thanks to the coordination of the Sustainability Communications Manager, currently responsible for managing ESG activities at KASK, the involvement of Management and all major company departments, and with the support of Aon Advisory & Solutions.

For any information or further details, you can write to **sustainability@kask.com**

This Report reflects our determination to keep improving, innovating and building long-term value, aware that every step forward brings new responsibilities. Because growing, for KASK, means evolving without losing sight of what has always defined our identity: protecting what matters.

Angelo Gotti
Founder and CEO of KASK S.p.A.

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