2025 SUSTAINABILITY-LINKED BOND PROGRESS REPORT

as of December 31, 2025

JUNE 2026

jgl Sense the Life

TABLE OF CONTENTS

Responsibility for the Sustainability-Linked Bond Progress Report

The Chief Executive Officer confirms that the information contained in this Report has been prepared, to the best of the Company's knowledge, accurately and in accordance with the applicable methodologies and internal controls.

Rijeka, 25 June 2026
On behalf of JGL d.d.

Alenka Jajac-Knez
Chief Executive Officer

1. Introduction and Strategic Content

Jadran-Galenski Laboratorij d.d. ("JGL" or the "Company") publishes this Sustainability-Linked Bond Performance Report for the year ended 31 December 2025 (the "Report"). The Report has been prepared in accordance with JGL's Sustainability-Linked Bond Framework ("SLB Framework") and the Sustainability-Linked Bond Principles ("SLBP") issued by the International Capital Market Association ("ICMA").

The Report provides an annual overview of progress against the sustainability targets linked to JGL's Sustainability-Linked Bond and is intended for investors, financial institutions and other relevant stakeholders monitoring the development of the Group's ESG strategy and climate transition.

On 3 December 2024, JGL issued the sustainability-linked bond JDGL-O-29CA (ISIN: HRJDGLO29CA5) with a total nominal value of 60 million EUR. The bond issuance represented an important step in further aligning the Company's financial strategy with its long-term environmental and social priorities, while confirming the JGL Group's commitment to sustainable growth and responsible business management.

The Sustainability-Linked Bond Framework is based on two key performance indicators:

- Increasing the availability of preventive ophthalmological examinations through the "Trust Your Eyes" program; and
- Reducing absolute Scope 1 and Scope 2 greenhouse gas emissions

Both KPIs were selected due to their materiality to the Group's business, their connection with the Group's strategic therapeutic areas as well as climate impact, and their suitability for long-term and transparent performance tracking.

During 2025, JGL continued to integrate sustainability into its business processes, risk management framework, investment planning and operational management. Particular emphasis was placed on strengthening ESG reporting systems, developing internal procedures and methodologies, enhancing climate risk management, and improving the quality and transparency of ESG data.

During the same period, the process of implementing and formally approving the recalculation of Scope 1 and Scope 2 emissions, performed at 31 December 2024, was completed. No additional methodological changes to emissions calculations were made during the reporting period. Reporting is therefore based on the previously revised methodology and revised baseline value.

This Report has been prepared as a standalone document intended for investors and is structured to provide a clear overview of the methodology, KPI results, activities implemented during 2025 and progress towards the defined sustainability targets.

2. About the Sustainability-Linked Bond

JGL's Sustainability-Linked Bond was issued in accordance with the Sustainability-Linked Bond Principles ("SLBP") published by the International Capital Market Association ("ICMA") in June 2024.

The bond framework links the financial characteristics of the instrument to the achievement of predefined sustainability targets.

Characteristics	Description
Issuer	Jadran-Galenski Laboratorij d.d.
Bond designation	JDGL-O-29CA
ISIN	HRJDGLO29CA5
Nominal amount	60,000,000 EUR
Issue date	3 December 2024
Maturity	2029
Instrument type	Sustainability-Linked Bond
KPIs	Social KPI + Environmental KPI

Key bond characteristics

The bond has been structured so that its characteristics are linked to the achievement of defined sustainability targets.

This approach enables further alignment between the Company's financial strategy and its long-term ESG priorities while increasing transparency and accountability towards investors.

3. Alignment with ICMA Principles

JGL's SLB Framework is aligned with the five core components of the Sustainability-Linked Bond Principles issued by the ICMA.

ICMA Component	JGL Approach
Selection of KPIs	KPIs linked to the Group's material ESG topics
Calibration of SPTs	Measurable targets defined through 2028 year
Bond Characteristics	Financial characteristics linked to achievement of the SPTs
Reporting	Annual reporting on progress
Verification	Independent external verification of KPIs

Alignment of JGL's Sustainability-Linked Bond Framework with the Core Components of the Sustainability-Linked Bond Principles

On 18 October 2024, ISS Corporate Solutions, Inc. ("ISS-Corporate") issued a Second Party Opinion ("SPO") confirming that JGL's Sustainability-Linked Bond Framework is aligned with the SLBP issued by ICMA.

ISS-Corporate also confirmed that:

- the selected KPIs are relevant and material to the Group's business;
- the sustainability targets are ambitious relative to industry benchmarks and historical performance; and
- the framework is aligned with the strategic ESG priorities of the JGL Group.

During 2025, ISS-Corporate also issued an assessment relating to the recalculation of the greenhouse gas emissions KPI.

ISS-Corporate confirmed that the methodological change does not reduce the ambition of the target nor affect the framework's alignment with the Sustainability-Linked Bond Principles.

4. ESG Governance and Sustainability Integration

JGL integrates sustainability into strategic management, risk management processes and investment planning.

During 2025, ESG reporting systems, internal ESG processes and procedures, data collection and validation systems, double materiality assessment processes and climate risk management processes were further formalized, with a particular focus on alignment with the new corporate sustainability reporting requirements under the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The Company's Management Board regularly monitors the achievement of sustainability objectives, including the targets associated with the Sustainability-Linked Bond.

Throughout the reporting period, JGL continued to strengthen internal competencies related to ESG reporting and regulatory compliance.

Particular focus was placed on improving data quality, enhancing reporting transparency, integrating ESG considerations into decision-making processes and strengthening the long-term resilience of the business model.

5. Sustainability KPIs And Targets

5.1 KPI 1 Total Number of Beneficiaries of JGL's Ocular Hypertension Screening Program

KPI 1 is defined as the cumulative number of beneficiaries of JGL's ocular hypertension screening program conducted across all countries in which JGL operates.

The "Trust Your Eyes" program is designed to support the early detection of glaucoma and the prevention of glaucoma-related blindness through free preventive examinations available to the general public. The program is specifically focused on the early identification of individuals with elevated intraocular pressure, one of the most significant risk factors for glaucoma.

The program is implemented in cooperation with healthcare institutions, physicians and partners across JGL's markets.

JGL's target is to reach a cumulative total of 70,000 beneficiaries of ocular hypertension screenings by the end of 2028.

Achievement of this target is expected through the further expansion of the program into additional markets, an increase in the number of participating healthcare institutions and the continuation of awareness-raising activities focused on the importance of preventive examinations and the early detection of eye diseases.

5.2 KPI 2 Reduction of Absolute Scope 1 and Scope 2 Greenhouse Gas Emissions

KPI 2 relates to the absolute reduction of Scope 1 and Scope 2 greenhouse gas emissions expressed in tons of CO_2 equivalent (tCO_2e).

The calculation methodology is based on the GHG Protocol, with Scope 2 emissions calculated using the market-based approach.

JGL's target is to achieve a 9% reduction in absolute Scope 1 and Scope 2 greenhouse gas emissions by the end of 2028 compared to the revised 2023 baseline.

6. KPI Performance in 2025

ON TRACK

KPI 1: Total Number of JGL's Ocular Hypertension Screening Programme

17,685

cumulative screenings
of the target of 70,000

7,103
in 2025

Target: 70,000 screenings by the end of 2028

ON TRACK

KPI 2: Reduction of Absolute Scope 1 and Scope 2 Greenhouse Gas Emissions

-2%

reduction in emissions
against the target -9%

7,405
tCO_2e in 2025

Target 2028: 6,859 tCO_2e

6.1 KPI 1 - „Trust Your Eyes" Program

Indicator	2023	2024	2025	Target 2028
Cumulative number of beneficiaries of ocular hypertension screenings	7,056	10,582	17,685	70,000

The Program progress by year

Year	Number of Screenings Conducted	Cumulative Number of Screenings
2021	806	806
2022	2,529	3,335
2023	3,721	7,056
2024	3,526	10,582
2025	7,103	17,685

The Program progress by year

The "Trust Your Eyes" program is one of the JGL Group's key social responsibility initiatives aimed at supporting the early detection of glaucoma and increasing access to preventive ophthalmological examinations. The program is implemented in cooperation with healthcare institutions, physicians and professional partners across JGL's operating markets.

During 2025, program activities continued to expand through preventive screening events, educational initiatives and awareness-raising campaigns highlighting the importance of early detection of eye diseases. The program remained focused on improving public access to preventive eye care, particularly in light of the fact that glaucoma often progresses without noticeable symptoms and remains one of the leading causes of irreversible vision loss

A total of 7,103 screenings were conducted during 2025 across Croatia, Slovenia, Serbia, Bosnia and Herzegovina, North Macedonia, Ukraine and Belarus, resulting in a continued increase in the cumulative number of program beneficiaries. During the reporting period, JGL further strengthened its cooperation with the professional medical community and continued investing in prevention, education and health awareness initiatives.

The "Trust Your Eyes" program has a significant social impact, contributing to the earlier detection of eye diseases, improving access to preventive healthcare services and facilitating timely referral of patients for further diagnosis and treatment.

Indicator	2025
Number of beneficiaries of ocular hypertension screenings	7,103

Indicator 2025

The number of screenings more than doubled in 2025 compared with the previous year, primarily as a result of the program's expansion to additional markets, an increase in the number of participating healthcare institutions, and more intensive awareness-raising activities promoting the importance of preventive eye examinations. As a result, the program achieved its highest annual growth since its launch.

During 2025, a total of 7,103 preventive screenings were performed. Elevated intraocular pressure (>21 mmHg) was identified in 910 individuals, representing approximately 12.8% of all screened participants. These results demonstrate the importance of the program in identifying individuals who require further diagnostic evaluation and potential treatment, thereby delivering a measurable positive social impact in the area of eye disease prevention.

Market	Number of screenings	Number of Individuals with IOP >21 mmHg	Share
Croatia	2,552	295	11.6%
Ukraine	1,583	167	10.5%
Belarus	1,001	233	23.3%
North Macedonia	249	42	16.9%
Serbia	1,132	113	10.0%
Slovenia	176	27	15.3%
Bosnia and Herzegovina	410	33	8.0%
Total	**7,103**	**910**	**12.8%**

Ocular Hypertension Screenings and Share of individuals with elevated Intraocular Pressure (>21 mmHg) by Market in 2025

7,103
Total number of patients

910
Diagnosed with elevated intraocular pressure (>21 mmHG)

12.8%
Share of elevated intraocular pressure in the total number of screenings

The highest share of individuals with elevated intraocular pressure was identified in Belarus, North Macedonia, Slovenia, further highlighting the importance of continuously conducting preventive screenings and identifying individuals requiring further diagnostic evaluation.

The results achieved during 2025 confirm the JGL Group’s long-term commitment to developing preventive healthcare programs that simultaneously generate measurable social value and support the Group’s strategic therapeutic areas.

6.2 KPI 2 - Scope 1 and Scope 2 Greenhouse Gas Emissions

Indicator	2023 Baseline (revised)	2024	2025	2028 Target
Scope 1 and Scope 2 GHG emissions (tCO_2e)	7,538	10,665	7,405	6,859
Change vs. Baseline		+41%	-2%	-9%

Performance by year

With emissions of 7,405 tCO_2e recorded in 2025, JGL has significantly progressed towards the target value of 6,859 tCO_2e established for 2028. As a result, a 2% reduction in emissions compared to the revised baseline year was achieved already in the first year following the bond issuance. The achieved value remains approximately 8% above the target level defined for 2028.

Compared to 2024, Scope 1 and Scope 2 greenhouse gas emissions decreased by approximately 31%, from 10,665 tCO_2e to 7,405 tCO_2e. The reduction was primarily driven by an increased share of electricity from renewable energy sources, including the procurement of renewable electricity supported by Guarantees of Origin and self-generation from the photovoltaic power plant at the Svilno site, as well as the implementation of energy efficiency measures and energy consumption optimization across key Group locations.

The reduction of approximately 3,260 tCO_2e compared to 2024 represents a measurable contribution to reducing the climate impact of the JGL Group's operations.

This achievement is particularly significant given the increase in production volumes and business activities during 2025. Under such circumstances, reducing absolute greenhouse gas emissions presents an additional challenge and confirms the effectiveness of the Group's energy efficiency and energy decarbonization measures.

During 2025, the share of renewable energy reached 25.19% of the Group's total energy consumption, compared with 0.87% in the previous year, representing a significant step forward in the decarbonization of the Group's energy mix.

KPI 2 measures the absolute reduction of Scope 1 and Scope 2 greenhouse gas emissions expressed in tons of CO_2 equivalent. The KPI covers emissions associated with energy consumption, fuel use and operational activities within the defined organizational boundary of the JGL Group.

During the reporting period, JGL continued to implement activities aimed at increasing energy efficiency, modernizing infrastructure and optimizing production processes. Particular focus was placed on reducing energy consumption, improving energy management practices and further developing climate performance monitoring systems.

The emissions calculation is based on the methodology prescribed by the GHG Protocol, applying the market-based approach for Scope 2 emissions and using relevant international emission factors. During the reporting period, the recalculation related to the revision of the Scope 1 and Scope 2 emissions calculation methodology was completed.

For Scope 1 emissions, reliable technical data sources were used, including the IPCC Guidelines for National Greenhouse Gas Inventories (2006), the IPCC Sixth Assessment Report (2023), and the UK Government's Digest of UK Energy Statistics (DUKES), which provides calorific values and average fuel density estimates.

The market-based approach relies on emission factors from the Association of Issuing Bodies (AIB) database, enabling emissions calculations based on available information regarding the energy mix and origin of purchased electricity.

As market-based emission factors from the AIB database are not available for all non-European countries where JGL operates, location-based emission factors from the International Energy Agency (IEA) database were applied for those countries.

Prior to the methodological revision, the baseline value amounted to 4,202 tCO_2e. Following the recalculation process, a revised baseline value of 7,538 tCO_2e was established.

ISS-Corporate confirmed that the methodological change has no material adverse impact on the ambition level of the target or on the alignment of the Sustainability-Linked Bond Framework with the ICMA Sustainability-Linked Bond Principles.

During 2025, JGL further enhanced its climate risk management and energy efficiency processes through activities related to the modernization of energy systems, optimization of energy consumption and the continued development of ESG reporting systems.

The progress achieved during 2025 confirms the JGL Group's ongoing commitment to reducing the climate impact of its operations while simultaneously improving energy efficiency and strengthening the resilience of its business model.

7. Activities Implemented During 2025

7.1 Social Impact and Health

During 2025, JGL continued implementing activities aimed at increasing access to preventive healthcare programs and raising awareness of the importance of early detection of eye diseases.

The "Trust Your Eyes" program remained one of the Group's key social responsibility initiatives and an important element in linking JGL's therapeutic focus with long-term social impact.

Activities carried out during the reporting period included preventive ophthalmological screenings, educational initiatives and collaboration with physicians and healthcare institutions across JGL's operating markets. The program contributes to improving access to preventive healthcare services and increasing awareness of the importance of early glaucoma detection.

Through this program, JGL continues to develop a long-term approach to the prevention and early identification of eye diseases, focusing on generating measurable social value and improving access to healthcare screenings for the broader population.

During 2025, cooperation with the professional medical community was further strengthened, while educational and eye health awareness initiatives continued across the Group's markets.

7.2 Climate and Energy

During the reporting period, JGL continued implementing activities aimed at improving energy efficiency and reducing greenhouse gas emissions. The most significant measure implemented during the year was the replacement of fluorescent lighting with LED lighting, resulting in annual electricity savings of 15,518 kWh and an associated reduction of approximately 8.5 tCO_2e.

During 2025, JGL also significantly increased its share of renewable energy. Total energy generated from renewable sources amounted to 6,528.87 MWh, while the share of renewable energy in total Group energy consumption reached 25.19%, compared with 0.87% in the previous year. This increase was primarily driven by the procurement of renewable electricity supported by Guarantees of Origin and the Group's own electricity generation from the photovoltaic power plant located at the Svilno site.

As part of these activities, JGL continued developing systems for monitoring and managing energy consumption, conducted additional energy assessments of key locations and identified new opportunities to improve energy efficiency and further reduce greenhouse gas emissions.

These initiatives contributed to the reduction of Scope 1 and Scope 2 emissions achieved during 2025 and represent an important step towards achieving the target of a 9% reduction in emissions by the end of 2028.

8. Methodology and Reporting Boundary

This report covers the period from 1 January to 31 December 2025.

Unless otherwise stated:

- data are reported on a consolidated JGL Group basis;
- KPI methodologies are aligned with the Sustainability-Linked Bond Framework; and
- data have been prepared based on internal ESG reporting systems and controls.

KPI 1

KPI 1 represents the cumulative number of beneficiaries of ocular hypertension screenings conducted across all countries in which JGL operates.

The screenings are conducted through partner healthcare institutions and qualified healthcare professionals.

.

KPI 2

The calculation of Scope 1 and Scope 2 emissions is based on:

- the GHG Protocol methodology,
- the market-based approach for Scope 2 emissions; and
- relevant international emission factors.

Emissions data are based on actual energy and fuel consumption data. For certain locations or activities where complete primary data were not available, reasonable estimates and assumptions were applied in accordance with the GHG Protocol.

9. Recalculation And Methodology Review

During 2025, JGL completed a review of the methodology used to calculate Scope 1 and Scope 2 greenhouse gas emissions with the objective of further aligning its approach with international market standards and enhancing the quality of ESG data incorporated into the Sustainability-Linked Bond Framework.

The methodology review was conducted as part of the continuous development of ESG reporting systems and the enhancement of data collection, validation and interpretation processes relating to climate performance. The recalculation included the adoption of the market-based approach for Scope 2 emissions and the use of updated emission factors published by the International Energy Agency and the Association of Issuing Bodies.

Prior to the methodology review, the 2023 baseline value for Scope 1 and Scope 2 emissions amounted to 4,202 tCO_2e. Following the methodological review and recalculation process, a revised baseline value of 7,538 tCO_2e was established.

The target reduction of 9% by the end of 2028 remained unchanged, resulting in a revised target value of 6,859 tCO_2e.

ISS-Corporate conducted an independent assessment of the recalculation and confirmed that:

- methodological change does not reduce the ambition of the target;
- recalculation does not negatively affect the alignment of the Sustainability-Linked Bond Framework with the ICMA Sustainability-Linked Bond Principles;
- revised approach improves transparency and comparability of climate-related data.

To ensure full transparency and alignment with the bond documentation, the Company convened a Bondholders' Meeting during 2025 to approve the recalculation and revision of the emissions KPI baseline value.

The Bondholders' Meeting was held on 16 July 2025, and bondholders approved the proposed changes relating to the revised methodology and updated KPI baseline value by the required majority.

The recalculation process was therefore formally validated through:

- an internal methodological review;
- independent confirmation by ISS-Corporate; and
- investor approval through the Bondholders' Meeting.

This process represents an important milestone in the further development of JGL's ESG framework and sustainable finance framework and confirms the Company's commitment to a transparent and market-aligned approach to sustainability reporting.

10. Verification and Limited Assurance

An independent external assurance provider performed a limited assurance review of the selected KPIs and related methodologies against predefined criteria.

The results of the verification process will be available in a separate Limited Assurance Report published together with this Report.

Shape the future
with confidence

Ernst & Young d.o.o.
Radnička cesta 50, 10 000 Zagreb
Hrvatska / Croatia
MBS: 080435407
OIB: 58960122779
PDV br. / VAT no.: HR58960122779

Tel: +385 1 5800 800
Fax: +385 1 5800 888
www.ey.com/hr

Banka / Bank:
Erste & Steiermärkische Bank d.d.
Jadranski trg 3A, 51000 Rijeka
Hrvatska / Croatia
IBAN: HR3324020061100280716
SWIFT: ESBCHR22

Independent practitioner's limited assurance report

To the Shareholders of JADRAN-GALENSKI LABORATORIJ d.d.

Scope

We have been engaged by JADRAN-GALENSKI LABORATORIJ d.d. to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Sustainability-Linked Bond Progress Report (the "Subject Matter") of JADRAN-GALENSKI LABORATORIJ d.d. (the "Company") and its subsidiaries (the "Group") as at 31 December 2025 and for the year then ended.

Sustainability-linked bond progress report includes report on following key performance indicators ("KPI"):

1.) KPI 2: Total number of users of ocular hypertension screenings conducted by the Group in all countries in which the Group operates (cumulative)
2.) KPI 2: Decrease of scope 1 and 2 absolute GHG emissions calculated in accordance with GHG Protocol as published by World Resource Institute and World Business Council for Sustainable Development

In scope of this assurance engagement were KPI 1 and KPI 2 as at 31 December 2025 in line with Prospectus of public offering and listing of Sustainability-Linked Bond and the requirements of ICMA Guidelines.

Criteria applied by the Company

In preparing the Sustainability-Linked Bond Progress Report, the Company applied the provisions of the Prospectus of public offering and listing of Sustainability-Linked Bond and ICMA Guidelines ("Criteria").

Inherent limitations

Inherent limitations exist in all assurance engagements.

The criteria, nature of the Sustainability-Linked Bond Progress Report, and absence of long-standing established authoritative guidance, standard applications and reporting practices allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact the comparability of sustainability matters reported by different organizations and from year to year within an organization as methodologies evolve.

In determining the disclosures in the Sustainability-Linked Bond Progress Report, Management interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

Management responsibilities

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)') and the terms of reference for this engagement as agreed with JADRAN-GALENSKI LABORATORIJ d.d. on 13 November 2025.Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which establishes the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. We have the required competencies and experience to conduct this assurance engagement.
We also apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance. Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Shape the future
with confidence

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing Sustainability-Linked Bond Progress Report and related information and applying analytical and other appropriate procedures.
A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability-Linked Bond Progress Report.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Sustainability-Linked Bond Progress Report.

Our procedures included:

- Understanding of the Group's reporting processes relevant to the preparation of its Sustainability-Linked Bond Progress Report including the consolidation process by obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of the Sustainability-Linked Bond Progress Report, but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Evaluated whether the structure and the presentation of the Sustainability-Linked Bond Progress Report is in accordance with the ICMA Guidelines;
- Performed inquires of relevant personnel and analytical procedures on two KPI presented in the Sustainability-Linked Bond Progress Report (limited assurance testing based on supporting documentation provided by the Group);
- Evaluated methods, assumptions and data for developing material estimates and forward-looking information and on how these methods were applied;

We also performed such other procedures as we considered necessary in the circumstances.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability-Linked Bond Progress Report is not prepared, in all material respects, in accordance with Prospectus of public offering and listing of Sustainability-Linked Bond and ICMA Guidelines.

Ivana Krajinović

Ivana Krajinović
Board Member and certified auditor

25 June 2026

Ernst & Young d.o.o.
Radnička cesta 50
10 000 Zagreb
Croatia

Jadran-Galenski Laboratorij d.d.
Svilno 20
51000 Rijeka
www.jgl.hr

Održivost
Sustainability