



Part of ELT Group

# CONSOLIDATED SUSTAINABILITY STATEMENT YEAR 2024

**1**

## **GENERAL DISCLOSURES (ESRS 2)**



# 1. GENERAL DISCLOSURES (ESRS 2)

## BP-1 Basis for preparation of sustainability statement

CY4Gate Group falls under the scope of Legislative Decree 125/2024. This Consolidated Sustainability Statement has therefore been prepared on a consolidated basis in accordance with ESRS and provides an overview of the CY4Gate Group's sustainability performance for the financial year 2024. The objective of this Statement is to communicate our sustainability strategies, impacts and progress to our stakeholders in a transparent and comprehensive manner.

On the first reporting in accordance with the provisions of Legislative Decree 125/2024, particular attention was paid to the transposition of information requirements, both quantitative and qualitative, into data and descriptions of strategic relevance. It is specified that, for the reporting period 2023, the Group did not exceed 500 average employees and was therefore not subject to either the requirements of Legislative Decree 254/2016 or EU Regulation 2020/852.

This Consolidated Sustainability Statement has been prepared with reference to the implementation guidelines developed by EFRAG, with specific reference to 'Implementation Guide 3: List of ESRS Data Points (IG-3)', therefore the references are the same as the IDs in IG 3 List of ESRS Data Points.

In this document are datapoints identified as material following the double materiality assessment and mandatory under ESRS; some phase-in and voluntary ESRS datapoints are included where available, otherwise the ESRS recommendation for phase-in periods of one to three years has been followed.

This statement is based on the principles set out in Appendix B - ESRS 1. The information has been prepared so as to ensure relevance, faithful representation, comparability, verifiability and comprehensibility. The reporting covers the activities of the following Group companies:

- **CY4GATE S.p.A. - Holding**
- **RCS ETM Sicurezza S.p.A. - subsidiary company**
- **Servizi Tattici Informativi Legali S.r.l. - (STIL) - subsidiary company**  
*merged in RCS on the 31st December 2024*
- **Tykelab S.r.l. - subsidiary company**
- **Dars Telecom S.L. (DARS) - subsidiary company**
- **Diateam S.A.S. (Diateam) - subsidiary company**
- **XTN Cognitive Security S.r.l. (XTN) - subsidiary company**

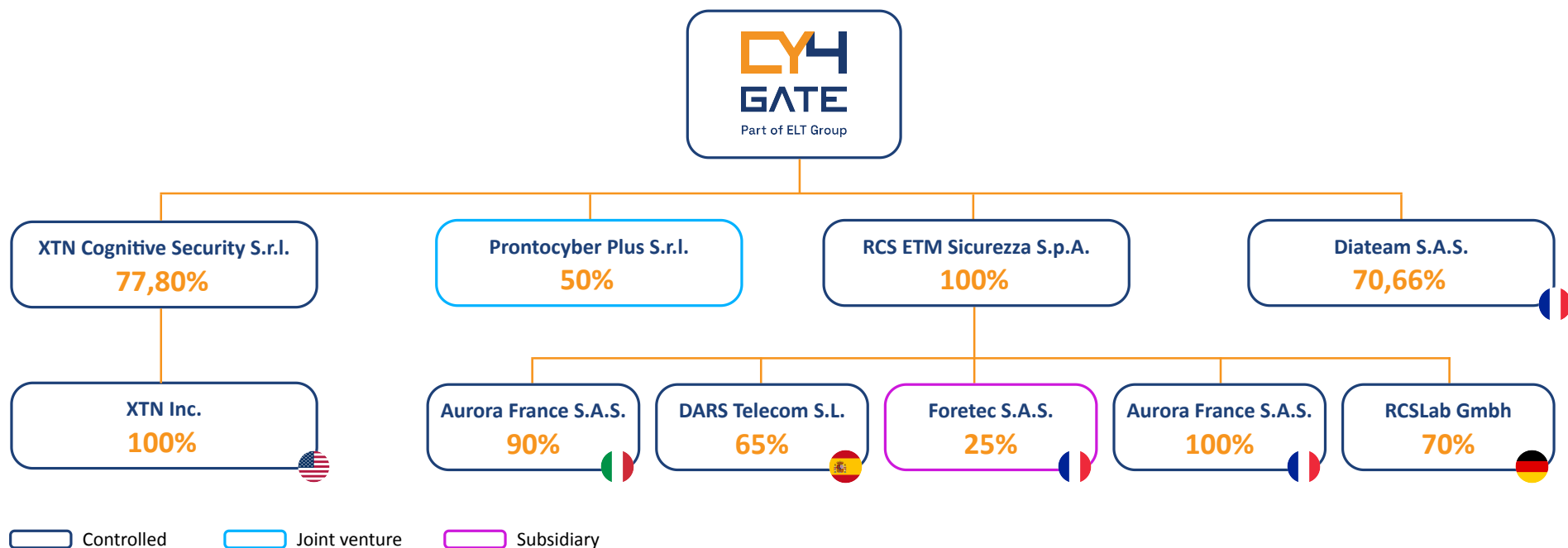


The Group also has an associated company and a Joint Venture as detailed below:

- **Foretec S.A.S.:** affiliated company subject to CY4Gate's influence by virtue of its indirect shareholding through RCS S.p.A. at 25%
- **Prontocyber Plus S.r.l.:** joint venture at 50%

The Group exercises no operational control over these two companies for the purposes of Consolidated Sustainability reporting. In particular, Foretec S.A.S. has no significant impacts, risks and opportunities for reporting purposes, therefore, the Group's Consolidated Sustainability Statement scope excludes it. Prontocyber is considered in the value chain, as per paragraph 5 'Value chain' art. 67, ESRS 1.

Below follows the structure of the Group:





The parent company CY4Gate S.p.A. was established in 2014 and is controlled by ELETTRONICA S.p.A. CY4Gate S.p.A. is a subsidiary of ELETTRONICA S.p.A. It does not benefit from the reporting exemption pursuant to Article 19a(9) or Article 29a(8) of Directive 2013/34/EU, as it is a large company and a public interest entity. Subsidiaries of the Holding Company included in the consolidation of this reporting, on the other hand, benefit from the above exemption.

The Group recognises the importance of involving all stakeholders in the value chain with which solid and lasting relationships are built. As proof of this 'modus operandi', this reporting covers the upstream and downstream value chain, as further explained in the relevant section 'SMB-2 Stakeholder Expectations and Interests', in order to identify and manage the sustainability factors most relevant to our business. Company policies, including 231 clauses and Code of Ethics, are applied to the upstream and downstream value chain.

The disclosures contain data on the upstream and downstream value chain as far as possible limited to business relations and relevant issues.

The Group has not exercised its right to omit information corresponding to intellectual property, know-how or innovation results, nor relating to upcoming developments or matters under negotiation.



## BP-2 Disclosures in relation to specific circumstances

The Group adopted different time horizons from those indicated in ESRS 1 - section 6.4 to ensure better alignment and understanding with the strategic corporate documentation.

Here are the time horizons used:

- Short term: within 1 year;
- Medium-term: between 1 and 3 years;
- Medium - long term: between 3 and 5 years;
- Long-term: beyond 5 years.

The assumptions used to calculate GHG emissions, their level of accuracy and the actions planned to improve it are described in the relevant sections ESRS E1. In addition, other assumptions related to the calculation of some metrics in ESRS S1 were also used (see the relevant section for more details).

Given that 2024 is the first year of Consolidated Sustainability Statement under the ESRS standards, the provisions relating to any changes in the preparation and presentation of information with respect to previous periods are not applicable. Similarly, there are no significant reporting errors relating to periods prior to this reporting period.

No information in addition to the information required by the ESRS standards has been included in this Consolidated Sustainability Statement.

The table below shows the information included in this Consolidated Sustainability Statement by reference:

| Disclosure Requirement / Datapoint | Description  | Paragraph reference  |
|------------------------------------|--|--|
| GOV-3                              | Incentive scheme related to sustainability targets | “ Transactions with share-based payments”<br>Consolidated Financial Statements |

## Transitional provisions in accordance with Appendix C of ESRS 1

Below are listed the issues found to be relevant from the double materiality assessment:

- E1: Climate Change
- S1: Own workforce
- S2: Workers in the value chain
- S3: Affected communities
- S4: Consumers and end users
- G1: Business Conduct

In accordance with Appendix C of ESRS 1, the Group, with a workforce of less than 750 employees at the end of the financial year 2024, has decided to omit information relating to the following material sustainability issues subject to phase-in:

| Disclosure obligation | Description of disclosure duty   | Omissions                                       |
|-----------------------|--|---|
| SBM-1                 | Strategy, business model and value chain   | Revenue distribution by significant ESRS sector |
| E1-6                  | Gross Scopes 1, 2, 3 and Total GHG emissions - Scope 3 GHG emission  | Scope 3 GHG emission                            |
| E1-9                  | Disclosure of anticipated financial effects in terms of margin erosion for business activities at material transition risk | Information as of E1-9                          |
| S1-7                  | Disclosure of the most common types of non-employees   | All information                                 |
| S1-11                 | Social protection  | All information                                 |
| S1-12                 | Persons with disabilities  | All information                                 |
| S2                    | All disclosure requirements  |   |
| S3                    | All disclosure requirements  |   |
| S4                    | All disclosure requirements  |   |

Both with respect to relevant and reported sustainability issues, as well as issues for which the Group applies the transitional provisions, the Group is oriented towards the prevention of negative impacts and risks, favouring the generation of opportunities and positive effects: this attitude guides the development of technological solutions as well as the definition of strategies and organisational solutions. The Group identifies and assesses its environmental, social and economic impacts, both positive and negative, including value chain analysis.

Sustainability is an embedded part of the Group's vision and values, as a fundamental element of its identity and culture, and according to the dual materiality assessment, measurable sustainability objectives are defined and aligned with the Group's business strategy.

In accordance with the provisions of Appendix C of ESRS 1, as previously reported, the Group has decided to omit, for this financial year, the information related to topics S2 - Workers in the value chain, S3 - Affected communities and S4 - Consumers and end users. For theme S1 - Own workforce, the omission is instead partially in relation to specific metrics belonging to this theme.

### ESRS S2 - Workers in the value chain

The Group recognises the importance of protecting human rights and working conditions throughout the value chain and is committed to operating in accordance with the highest ethical and sustainability standards. These principles are outlined in the Code of Ethics and the Organisational Model.

The Code of Ethics represents a binding reference framework for all levels, from governance to individual employees, and for anyone interacting with the Company. It sets out the fundamental values and rules of conduct that guide corporate decisions and actions, in line with the Group's Vision and Mission.

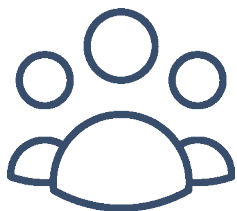
The Group has not defined a plan of actions and targets for the year 2024, these will be evaluated in the Sustainability Plan 2025 - 2029.

### ESRS S3 - Affected communities

The Group has decided to adopt the phase-in option for these topics in 2024.

### ESRS S4 - Consumers and end-users

The Group has agreed to adopt the phase-in option for these topics in 2024, as the requirements are met.





## Governance

### GOV-1 The role of the administrative, management and supervisory bodies

The Group applies responsible business conduct, with an integrated, risk assessment-based management approach, in order to:

Integrate ESG risks and opportunities into planning and control systems

Use shared rules of conduct and management systems to ensure compliance with regulations

Ensure transparency of information towards stakeholders, fairness in behaviour and business relations, avoiding anti-competitive behaviour

Promote the quality of services, products and workers' welfare

Operate in compliance through timely management of economic, social and environmental impacts

The Group is committed to maintaining a system that favours the achievement of corporate objectives and the pursuit of ESG values and goals, and has therefore established a solid governance structure, with a Board of Directors whose characteristics and competencies guarantee competence, independence and the ability to guide the Group's development with a view to sustainability.

Furthermore, in order to guarantee adequate supervision of sustainability issues, an Internal Risk and Sustainability Control Committee has been set up to advise and make proposals to the Board of Directors on sustainability issues.

The main activities carried out by the Risk and Sustainability Control Committee during the financial year and up to the date of the Statement included analysis and assessment on ESG issues with a view to promoting the sustainable success of the Company: results and materiality assessment, sustainability plan, ESG reporting and meetings with specialist consultants and dedicated corporate function. This structure ensures an integrated and transparent approach to sustainability, in line with the highest standards of governance and reporting.

The appointment of CY4Gate's Board of Directors is carried out in compliance with the law and the applicable statutory provisions, based on lists submitted by the shareholders. Only shareholders who, alone or together with other shareholders, own a shareholding of at least 5% of the share capital are entitled to submit lists.

The Board of Directors of CY4Gate consists of nine members, as stated in the Corporate Governance Report. Among them, one holds executive positions, while eight are non-executive directors, three of whom meet the independence requirements. As of the date of this report, there are no members representing employees or other workers.

Below is the composition of the Board of Directors and the characteristics of the Company's administration, management and control bodies.

### The Board of Directors of CY4Gate

#### Domitilla Benigni

**Position** President of the Board of Directors

**Date of first appointment** 15/05/2020

**Other positions (number and commitment)**

3 positions:

General Manager and Managing Director of ELT Group,  
Member of the Technical Scientific Committee of the  
National Cybersecurity Agency

#### Emanuele Galtieri

**Position** Chief Executive Officer

**Date of first appointment** 31/03/2021

**Other positions (number and commitment)**

1 office as General Manager of CY4Gate; 1 office as  
Chairman of the Board of Directors (BoD) within the  
group

#### Alberto Sangiovanni Vincentelli

**Position** Director

**Date of first appointment** 31/03/2021

**Other positions (number and commitment)**

4 positions as Member of the Board of Directors  
and 4 as President

#### Cinzia Parolini

**Position** Independent director

**Date of first appointment** 04/08/2021

**Other positions (number and commitment)**

1 position on university committees

#### Roberto Ferraresi

**Position** Director

**Date of first appointment** 15/03/2022

**Other positions (number and commitment)**

1 position as Chief Executive Officer

#### Paolo Izzo

**Position** Director

**Date of first appointment** 04/11/2022

**Other positions (number and commitment)**

1 position as Vice President sales of Elt

#### Alessandro Chimenton

**Position** Director

**Date of first appointment** 26/07/2023

**Other positions (number and commitment)**

1 office as Member of the Board of Directors

#### Alessandra Bucci

**Position** Independent director

**Date of first appointment** 27/04/2023

**Other positions (number and commitment)**

3 offices as Member of the Board of Directors  
4 positions as member of endoconsiliar committees and 1  
as chairman, 1 position as Board of Directors contact  
person for Sustainability; 1 position as company chairman

#### Maria Giovanna Calloni

**Position** Independent director

**Date of first appointment** 27/04/2023

**Other positions (number and commitment)**

4 positions as member of the Board of Directors

The administration, management and control bodies of CY4Gate are described in the corporate governance report.  
The composition by gender and age is shown below.

### Administration, management and control bodies of CY4Gate

| Members of the Board of Directors | N° | %   |
|-----------------------------------|----|-----|
| Independent members               | 3  | 33% |
| Female components                 | 4  | 44% |
| Male components                   | 5  | 56% |
| Members under 30 year             | 0  | 0%  |
| Members between 30 and 50 years   | 2  | 22% |
| Members > 50 years                | 7  | 78% |

| Members of the Board of Auditors | N° | %    |
|----------------------------------|----|------|
| Independent members              | 3  | 100% |
| Female components                | 1  | 33%  |
| Male components                  | 2  | 37%  |
| Members under 30 year            | 0  | 0%   |
| Members between 30 and 50 years  | 0  | 0%   |
| Members > 50 years               | 3  | 100% |

| Members of the Supervisory Board | N° | %    |
|----------------------------------|----|------|
| Independent members              | 3  | 100% |
| Female components                | 1  | 33%  |
| Male components                  | 2  | 67%  |
| Members under 30 year            | 0  | 0%   |
| Members between 30 and 50 years  | 1  | 33%  |
| Members > 50 years               | 2  | 67%  |

Characteristics, professional experience and educational background of the Board of Directors guarantee competence, independence and the ability to direct the Group's development with a view to sustainability.

Cy4Gate's administration, management and control bodies have competences divided by sectors, products and geographical areas in which the Group operates, as shown in the table below.

The following tables show the competences of the various bodies and specify the percentage for each area, calculated by comparing the number of members with a single competence to the total number of members.

In this regard, it should be noted that the Board members, the Statutory Auditors and the Supervisory Board have the necessary competences in the area of sustainability to assess, analyse and plan CSRD activities.



| Members of the Board of Directors<br>AREA | Number of<br>members | %    |
|---|----------------------|------|
| A - Strategic planning                    | 9                    | 100% |
| B - Risk management                       | 6                    | 67%  |
| C - Innovation and technology             | 7                    | 78%  |
| D - Digital IT e cyber security           | 4                    | 44%  |
| E - Finance and business management       | 9                    | 100% |
| F - Environmental sustainability          | 4                    | 44%  |
| G - Social sustainability                 | 5                    | 56%  |
| H - Human resources management            | 1                    | 11%  |
| I - Legal                                 | 1                    | 11%  |

| Members of the Supervisory Board<br>AREA | Number of<br>members | %    |
|--|----------------------|------|
| A - Strategic planning                   | 2                    | 67%  |
| B - Risk management                      | 2                    | 67%  |
| C - Innovation and technology            | 3                    | 100% |
| D - Digital IT e cyber security          | 1                    | 33%  |
| E - Finance and business management      | 2                    | 67%  |
| F - Environmental sustainability         | 1                    | 33%  |
| G - Social sustainability                | 3                    | 100% |
| H - Human resources management           | 0                    | 0%   |
| I - Legal                                | 3                    | 100% |

| Members of the Board of Auditors<br>AREA | Number of<br>members | %    |
|--|----------------------|------|
| A - Strategic planning                   | 3                    | 100% |
| B - Risk management                      | 3                    | 100% |
| C - Innovation and technology            | 3                    | 100% |
| D - Digital IT e cyber security          | 0                    | 0%   |
| E - Finance and business management      | 3                    | 100% |
| F - Environmental sustainability         | 0                    | 0%   |
| G - Social sustainability                | 3                    | 100% |
| H - Human resources management           | 0                    | 0%   |
| I - Legal                                | 3                    | 100% |

The composition of the administration, management and control bodies ensures fair gender representation, promoting equal opportunities within the bodies, which are made up of 57% men and 43% women, with an average female gender ratio of 0.75.

The percentage of independent directors on the Board of Directors is 33%, in line with best governance practices and to protect the interests of all shareholders.

In order to ensure adequate oversight of sustainability issues, as mentioned above, an Internal Risk and Sustainability Committee was established. For this Committee, roles and responsibilities were defined for the acquisition and analysis of key information related to:

- Economic, environmental and social context
- Economic and financial risks
- Regulatory compliance
- ESG (Environmental, Social, Governance) issues



At the organizational structure level, a dedicated group has also been established for ESG issues with the following responsibilities:

- Overseeing and managing ESG issues
- Integrating ESG criteria into business processes
- Preparing sustainability reporting, which is submitted for review to the Risk and Sustainability Committee and subsequently consulted and approved by the governing body.

Furthermore, the administrative, management, and control bodies play a crucial role in governance processes, controls, and procedures aimed at monitoring, managing, and supervising impacts, risks, and opportunities. They are also responsible for implementing an effective risk management system that includes the identification, assessment, and mitigation of risks, as well as the monitoring of performance and impacts.

These bodies define a three-year commitment plan, updated annually, based on the analysis of significant impacts for the organization. This plan defines specific, measurable, achievable, relevant, and time-bound (SMART) objectives and concrete actions to address challenges and seize opportunities related to sustainability. The Risk and Sustainability Committee, composed of independent directors, plays a fundamental role in this process, providing advice and support to the Board of Directors on sustainability issues, monitoring the effectiveness of the risk management system, and formulating recommendations for its continuous improvement.

The Group has adopted a traditional management model, consisting of a Shareholders' Meeting, a Board of Directors, and a Board of Statutory Auditors.

The Chief Executive Officer (CEO) is actively involved in defining priorities and commitments on sustainability issues, as well as in their reporting. This process is led by the Chief Financial Officer (CFO), who, with the support of a dedicated assessment and reporting team, coordinates and monitors the planning, implementation, and reporting activities.

The Audit and Risk Committee oversees the entire process, in close collaboration with other company functions, including Risk Management for the identification and assessment of risks, opportunities, and impacts, Compliance to ensure legislative and regulatory compliance, Internal Audit for periodic verifications, and all operational functions necessary for the implementation and monitoring of indicators.



The administrative, management, and control bodies, together with Senior Management, exercise active control over the definition of objectives related to relevant impacts, risks, and opportunities, constantly monitoring progress towards these goals.

The Board of Directors plays a central role in this process, integrating sustainability into the Group's strategies, management, and operations.

The administrative, management, and control bodies carefully assess whether the existing skills and capabilities are adequate to address sustainability challenges, considering both internal expertise and access to external resources.

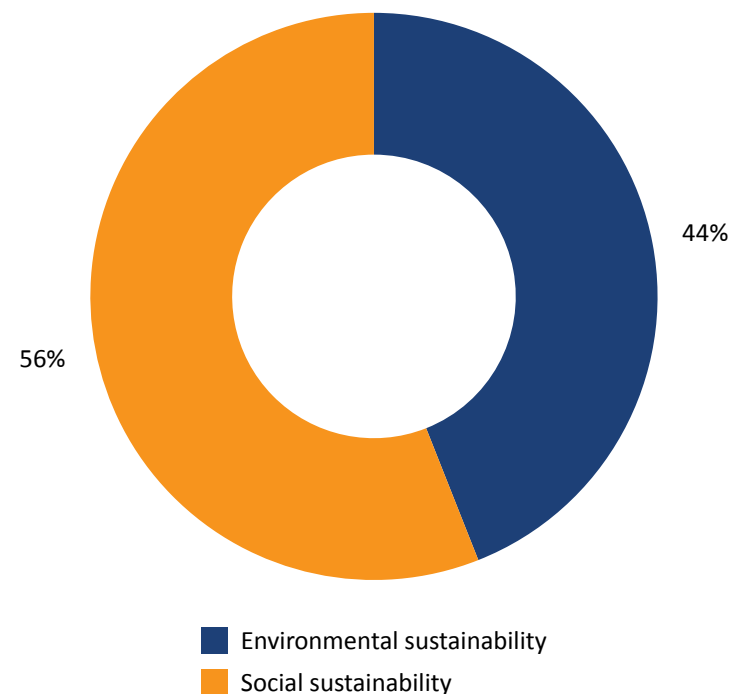
These bodies, supported by members with expertise in sustainability, evaluate whether the skills are relevant to the company's material impacts, risks, and opportunities and whether it is necessary to acquire additional skills, through specific experts, training, or other initiatives to ensure effective oversight of sustainability issues.

Sustainability expertise is adequately distributed among the members of the Board of Directors. Based on the educational backgrounds and professional experiences of the Board members, the skills in environmental and social sustainability have scored 44% and 56% respectively.

Furthermore, skills in Innovation and Technologies show a result of 78%.

The Board of Directors defines the scope of Consolidated Sustainability Statement, evaluates and approves the results achieved and the commitments made, including through the approval of the Consolidated Sustainability Statement.

This approach ensures that sustainability objectives are aligned with the business strategy and that progress is monitored and communicated transparently.





## GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The administrative, management, and control bodies, as well as the internal board committees for matters within their competence, receive regular and updated information on relevant impacts, risks, and opportunities, on the implementation of due diligence procedures, and on the results and effectiveness of the policies, actions, metrics, and objectives adopted to address them.

This information is provided by various sources, including:

- **Senior Management:** which reports periodically on the progress of sustainability performance, the effectiveness of actions taken, and the emergence of new challenges or opportunities;
- **Control Functions:** such as Risk Management, Compliance, and Internal Audit, which provide independent assessments of risks and the adequacy of controls;
- **External Experts:** who may be involved to provide specialist opinions or to support the evaluation of complex situations.

The frequency with which the aforementioned information is provided varies depending on its nature and relevance. In general, the most strategic and general information is discussed at the Board of Directors level at least annually, in occasion of the approval of the sustainability report. Starting from 2024, such information falls within the scope of the sustainability statement, pursuant to Legislative Decree 125/2024. More operational and detailed information is subject to periodic reports and/or more frequent discussions at the level of specific committees, such as the Risk and Sustainability Committee. Thanks to this integrated structure, the administrative, management, and control bodies can make informed and conscious decisions, taking into account the long-term sustainability impacts, risks, and opportunities.

During the reporting period, the Control, Risk and Sustainability Committee (CCRS) was informed of the outcome of the double materiality analysis, which it shared, and of the development of the 2025-2029 sustainability plan.

The Committee was also actively involved in the following topics:

- **Updates on anti-corruption and anti-money laundering matters:** the Committee received and discussed the annual reports of the Anti-Money Laundering function, the Reporting Committee, and the Coordination and Consultation Body for the Prevention of Corruption, to assess the effectiveness of the preventive and control measures adopted by the company.
- **Environmental, Social, Governance (ESG) Project:** the Committee met with the responsible managers to be updated on the progress of the project and participated in the selection of the consultant for the preparation of the 2024 Consolidated Sustainability Statement.
- **Appointment and evaluation of the Internal Audit role:** the Committee evaluated the appointment of the person responsible for Internal Audit, to ensure adequate internal control and effective oversight of company risks.

These topics highlight the CCRS Committee's commitment to monitoring and addressing sustainability-related challenges and opportunities, with a particular focus on the prevention of corruption, the integration of ESG factors into the company's strategy, and the guarantee of an adequate internal control system.

### GOV-3 Integration of sustainability-related performance in incentive schemes

The Group has a three-year Stock Grant Plan 2023-2025 - governed by a specific regulation called the "Stock Grant Plan" - intended for the managers of the Parent Company and some managers and other top figures of subsidiaries, with objectives subject to annual verification, approved by the Board of Directors of CY4Gate S.p.A.

Among the objectives of this Plan, there is an "ESG objective" which consists of obtaining and maintaining the Gender Equality Certification, obtained in 2023 and renewed in December 2024 by CY4Gate S.p.A. This objective was achieved in 2024. For more information on the Stock Grant Plan, please refer to the commentary in the "Share-based payments" section of the Consolidated Financial Statements. The compensation of the Board of Directors is established by the Shareholders' Meeting at the time of appointment.

The performance metrics related to sustainability are included in the aforementioned Stock Grant Plan.

The portion of variable remuneration based on the achievement of sustainability-related objectives and/or impacts (achievement of the Annual ESG Objective) grants the individual beneficiary, upon the achievement of economic-financial objectives, the right to exercise at the end of each annual cycle a number equal to 5% of the total rights assigned.

### GOV-4 Statement on due diligence

The Group aims to promote a diverse culture and to favor more sustainable solutions both internally, for employees, and externally, through collaboration and engagement with the upstream and downstream value chain.

In line with its policy on human and labor rights, the company is committed to respecting fundamental human rights and decent working conditions, as enshrined, for example, in the Universal Declaration of Human Rights and the fundamental conventions of the International Labour Organization (ILO) on fundamental rights and principles at work.

The company regularly monitors and assesses social, environmental, and governance risks in its supply chain, with a particular focus on labor rights and environmental protection. Although the overall risk is low, the company is committed to improving its processes and collaborating with suppliers for a more effective management of specific risks, especially in sectors and geographical areas with higher risk.

An analysis of risks has been conducted both internally and along the value chain, involving customers and suppliers. In this way, potential impacts have been mapped and the adequacy of existing processes, governance, and mitigation actions has been verified.

Furthermore, a system for monitoring and evaluating impacts in the social and environmental sphere has been implemented to identify any suppliers to be monitored and to whom detailed supplementary information on the measures adopted in the area of sustainability will be requested.

The Group recognizes the potential negative impact that its customers and suppliers can generate in the environmental and social spheres; therefore, it actively promotes adherence to the principles of the United Nations Global Compact.

Due diligence on customers and suppliers represents an important element of the Group's commitment to sustainability. Through the promotion of the Global Compact principles, risk mapping, involvement in the assessment of impact materiality, and continuous monitoring, the Group aims to minimize the potential negative impacts deriving from its activities and to actively contribute to a more sustainable future.

The constant monitoring of the value chain allows for the control of the situation and the timely implementation of necessary actions in case of changes or new risks. This proactive approach ensures that due diligence is a dynamic process adapted to the evolution of the context and specific risks.

The Group adopts a due diligence approach that involves stakeholders in crucial phases. Their perspectives are an integral part of the double materiality analysis, a fundamental tool for identifying relevant impacts, risks, and opportunities. In this way, it ensures that stakeholders can actively influence direction and actions. The dialogue is continuous, with periodic updates of policies and various open communication channels: from public contacts such as investor relations and the whistleblowing system, to internal channels dedicated to suppliers and partners.

To manage risks, mitigate negative impacts, and maximize positive impacts and opportunities that have emerged from the double materiality analysis, the Group implements targeted actions for relevant sustainability issues. The effectiveness of these actions is monitored through specific metrics and objectives, detailed in each thematic section of the report.

| Main Elements of Due Diligence  | Sections in the Consolidated Sustainability Statement |
|---|---|
| <b>A) Integration of due diligence into governance, strategy, and business model</b>  | GOV-1, GOV-2, GOV-3, SBM-3                            |
| <b>B) Engagement of impacted stakeholders through key phases of due diligence</b>     | GOV-2, IRO-1  |
| <b>C) Identification and assessment of negative impacts</b>                           | SMB-3, IRO-1  |
| <b>D) Actions to addressing material negative impacts</b>                             | E1-3, S1-4  |
| <b>E) Monitoring the effectiveness of these efforts and communicating the results</b> | GOV-4   |



## GOV-5 Risk management and internal controls over sustainability reporting

In 2024, the Group identified internal control systems for consolidated sustainability reporting, adopting an approach similar to that of financial reporting, in collaboration with the various functions responsible for the data. The internal control and risk management processes and systems, in relation to consolidated sustainability reporting, are focused on ensuring relevant, accurate, complete, and reliable information, as also specified in IRO-1.

The scope of intervention to mitigate the risk of data incompleteness and poor accuracy involved the engagement of company managers who worked to ensure:

### Data integrity and completeness

Verification that the data collected is complete and accurate, and that it truthfully reflects the company's sustainability performance.

### Accuracy of estimates

Control that the results of estimates, where applicable, are based on sound and consistent methodologies.

### Availability of value chain data

Verification that data related to the value chain, both upstream and downstream, is available within the expected timeframe.

### Timeliness of information

Ensuring that information is available in a timely manner to support the decision-making process and reporting.

Information related to the value chain represents the main risk, as it does not fall under the Group's direct control. To mitigate this risk, the consolidated sustainability reporting team has undertaken the following actions:

- **Defining a method for collecting information.**
- **Engaging with suppliers to ensure the conformity of the requested information.**

Finally, as this is the first year of reporting, the procurement manager has been involved with the aim of integrating sustainability criteria into future contracts, in order to improve information gathering.

The Group assesses the risks associated with an incomplete or inconsistent consolidated sustainability reporting, including risks related to data accuracy and human errors during the consolidation of data from different systems. To mitigate this risk, a centralized online repository has been used to document sustainability-related risks and controls, focusing on the highest risks. Regarding the double materiality assessment, controls have been performed on the process of identifying material impacts, risks, and opportunities and on the underlying documentation.

The functions responsible for data assess the risks associated with sustainability data and implement appropriate controls. The central Finance function tracks the overall risk assessment of the consolidated sustainability reporting and determines the level of internal controls required per process, based on the materiality of the risks, as also specified in the paragraph "SBM-1 Strategy, value chain and business model". The Group assesses the risks associated with an incomplete or inconsistent consolidated sustainability reporting, including risks related to data accuracy and manual errors during the consolidation of data from different systems. To mitigate this risk, a centralized online repository has been used to document sustainability-related risks and controls, focusing on the highest risks. Regarding the double materiality assessment, controls have been performed on the process of identifying material impacts, risks, and opportunities and on the underlying documentation.

The functions responsible for data assess the risks associated with sustainability data and implement appropriate controls. The central Finance function tracks the overall risk assessment of consolidated sustainability reporting and determines the level of internal controls needed per process, based on the materiality of the risks, as also specified in the paragraph "SBM-1 Strategy, value chain, and business model."

## 1 - GENERAL DISCLOSURES (ESRS 2)

Main identified risks and the respective actions, where applicable, are reported in the paragraph "SBM-3 Identification of material impacts, risks, and opportunities (environmental, social, and governance) relevant to the company and its stakeholders; their interaction with the strategy and business model" in the relevant sections of the material topics. In line with global principles, the Group has defined specific objectives for the various committees and functions, implementing policies, processes, procedures, and control and monitoring activities. These initiatives, as a whole, contribute to strengthening sustainability governance and ensuring the transparency and reliability of the reported information.

To ensure the effectiveness of these systems, the company has strengthened existing activities related to:

- **Risk and Sustainability Committee:** with supervisory and guidance functions in sustainability matters.
- **Internal Audit Function:** for the independent assessment of the adequacy and effectiveness of internal controls.
- **Nomination and Remuneration Committee:** to ensure that sustainability expertise is adequately considered in the composition of the governing bodies.

Internal control, integrated with risk management, is a fundamental element of its management system. The Board of Directors is responsible for defining the operating principles and ensuring the continuous monitoring of the system's effectiveness.

The Chief Financial Officer, in his capacity as the Officer in Charge, is responsible for overall internal control. He periodically reviews the reporting and submits it for approval to the Risk and Sustainability Committee. Subsequently, the reporting is presented to the governing, management, and supervisory bodies for the necessary verification of the findings.

The process described has been structured by the Group with the aim of meeting the qualitative criteria required by the ESRS Standards, ensuring the relevance, faithful representation, verifiability, and understandability of the reported information. To support this process, the Group is initiating the integration of an internal control system aimed at strengthening the reliability of non-financial information through the identification of key risks and related controls. These safeguards, as outlined below, are part of an organic and coordinated approach that allows for the progressive incorporation of risk assessment results into company processes and functions, contributing to the consistency and effectiveness of sustainability strategies.

The results of the risk assessment and internal controls related to the sustainability reporting process are integrated into relevant internal functions and processes through a structured and coordinated approach. In particular, the dedicated team, under the supervision of the CFO, plays a central role in integrating information into sustainability-oriented strategies and policies. For example, it monitors sustainability issues and stakeholder perspectives in the vision, business objectives, and the design, development, and production of technologies, products, systems, and services, to ensure consistency between stated intentions and actions and to support internal and external credibility and legitimacy of our operations.

The information also feeds into the evaluation of the three-year commitment plan, with annual updates, contributing to the definition of concrete actions such as:



### Continuous integration:

evolution of company policies and procedures, with an increasing focus on the environmental and social dimensions.



### Internal awareness:

training programs and communication initiatives to increase employee awareness of sustainable behaviors and promote their adoption.



## Strategy

### SBM-1 Strategy, business model and value chain

The Group's strategy and business model are intrinsically oriented towards the prevention of negative impacts and the generation of positive value, by seizing the opportunities that arise. The concept of prevention and protection is the core of the Group's product and service development, as well as the guiding principle in defining our objectives and implementing management and control systems.

The Group's primary commitment is to ensure the creation and preservation of value for all stakeholders, through responsible and sustainable management of our activities. Leadership in innovation is a fundamental pillar of the strategy, aimed at ensuring a significant contribution to high-quality technological advancement and the construction of national technological sovereignty, an essential element for the realization of European technological sovereignty. This synergistic approach aims to effectively respond to the needs of governments and businesses in the protection of critical infrastructures, services, and citizens.

In line with this vision, the Group is committed to a process of creating a European center of excellence in the cyber sector, through strategic acquisitions and targeted alliances. At the same time, it constantly invests in the development of internal skills, in the dimensional growth of its workforce, and in the promotion of a continuous research and development process, in close collaboration with universities and other key players in the sector.

The development and innovation model places a priority emphasis on respecting human rights, including property rights, both in commercial relationships and in innovation, research, and development processes. The Group actively promotes practices of attention and management of the impacts that may arise within its own organizations, among partners, and in the IT sector as a whole, fostering a model of sustainable and responsible development.

The relationship with customers, through listening to their needs, is a fundamental driver for innovation and the development of cutting-edge solutions in the cybersecurity sector.

Simultaneously, the Group is committed to transferring knowledge and expertise to its customers, so that they can make the best use of the potential of cyber intelligence and reduce the risks of attacks.

Recognizing the difficulties that small and medium-sized enterprises (SMEs) face in implementing adequate cybersecurity solutions, the Group has established synergies with other companies to offer accessible and timely solutions.

The goal is to democratize cybersecurity, making it accessible to all entrepreneurial realities, including SMEs, which represent a fundamental link in the supply chain of large companies. In this way, the Group contributes to strengthening the cyber resilience of the entire economic system, from small to large enterprises.

The responsible management of the supply chain is based on the selection of reliable companies and commercial partners, while at the same time promoting the development of their capabilities and skills through targeted training programs. This approach ensures the quality of supplies and commercial relationships, in compliance with industry standards, our values, and internal procedures.



The Group thus strengthens trust throughout the entire supply chain, from customers to investors, contributing to the creation of a cyber ecosystem that meets present and future challenges, also through the promotion of sustainability-oriented behaviors.

The Group's strategy involves a rigorous selection of clients also based on ethical principles, ensuring that its technologies are not used improperly or in a way that violates human rights and democratic principles.

Recognizing the power of data and the risks associated with its improper use, the Group adopts stringent measures to protect it.

The significant groups of products and services offered by the company that represent over 10% of the turnover are the development and commercialization of forensic products, decision intelligence, and cyber security solutions.

| Public Customers for Cyber Security Solutions by Type | %     |
|---|-------|
| Safety agencies                                       | 37,5% |
| Government agencies                                   | 50%   |
| National/European Research Programs                   | 12,5% |

| Private Customers for Cyber Security Solutions by Type | %   |
|--|-----|
| Public Utilities                                       | 25% |
| Other  | 75% |

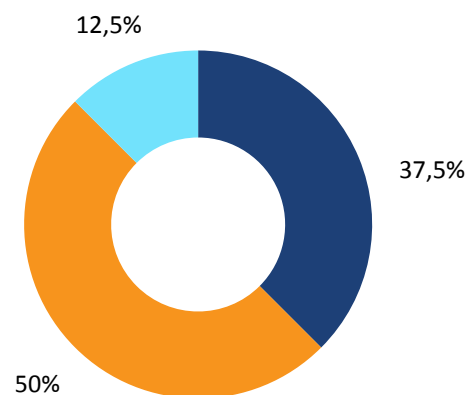
The total number of own workforce of the Group (head count) is 552, of which 485 are in Italy and 67 are abroad.

The Group does not commercialize prohibited products. Dual-Use products are subject to authorization by UAMA (Italian Export Control Authority) with reference to foreign markets.

Some products or services may be commercialized exclusively to specific customers (government entities or judicial authorities).

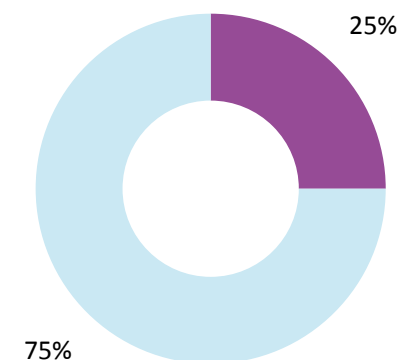
The Group's total revenues for the financial year 2024 amount to €75.1 million.

**Public Customers for Cyber Security Solutions by Type**



■ Safety agencies  
■ Government agencies  
■ National/European Research Programs

**Private Customers for Cyber Security Solutions by Type**



■ Public Utilities  
■ Other

For further information, please refer to the Consolidated Statement of profit and loss and the Notes to the Consolidated Financial Statements (in particular, the notes "Revenues" and "Other revenues and income").

The Group does not avail itself of the exemption from the disclosure of information referred to in Article 18, paragraph 1, point (a) of Directive 2013/34/EU and operates in a single sector (TSI).

The Group does not operate in the fossil fuels sector, nor in the production of chemicals, controversial weapons, or the cultivation or production of tobacco. The Group is strongly focused on the cyber protection of space infrastructures and the supply chain, with particular attention to SMEs, which are often vulnerable to cyberattacks.

Sustainability goals are defined and pursued at group level, consistent with the structure of financial reporting, which is based on a single segment. The revenue analysis conducted at group level reflects the unitary nature of the business.

Therefore, there are no different sustainability targets for individual product/service categories, customers, geographic areas or stakeholder relations.

Below are the Group's commitments for the three-year period 2024 - 2026:

#### Internationalisation and development

consolidation of the internationalisation strategy and creation of a European cyber competence hub, with the aim of sustainable growth and leadership in the sector.

#### Innovation and entrepreneurship

continuous promotion of innovation and development of national entrepreneurship in the field of cyber security.

#### Sustainability and human rights

constant adherence to and promotion of the principles of the Global Compact, for a sustainable digital world that respects human rights.

Customer satisfaction is a primary objective, pursued by offering customised technological solutions that fully comply with contractual requirements.

Each company in the Group tailors the customer experience to the specificity of the products and services offered, each customer benefits from a dedicated Account Manager, a single point of contact for all projects and programs.



## 1 - GENERAL DISCLOSURES (ESRS 2)

Proper execution of contracts is fundamental, ensuring compliance with time, cost and quality. After-sales support, through specialised consultancy, completes the offer, ensuring the full usability of the technological solutions. Measuring customer satisfaction is crucial for continuous improvement. CY4Gate offers customers the possibility of reporting issues through a dedicated ticket system. Questionnaires are delivered periodically to assess the level of satisfaction and the importance attached to the services/products. Moreover, for indirect evaluation, various information sources are analysed, including complaints, renewal contracts, customer communications and meeting reports.

The Group, through a Quality Management System and a dedicated Customer Management and Marketing Department, ensures the provision of high quality services/products and monitors customer satisfaction.

The business model is constantly being improved to ensure ever greater proximity to customers and end users.

Providing timely and qualified answers, fosters the building of solid and lasting relationships and the satisfaction of customers' security needs; transferring knowledge for a conscious use of the products and services offered, increasing the security and resilience of customers.

The conception, design and production of products and services is developed to meet the needs of citizens, companies and governments for protection, security and access to essential services.

The Group, confirming its ambition to create a European Centre of excellence in the specific domain, pursuing the dual objective of guaranteeing technological sovereignty and enriching the customer value proposition, is pursuing a strategy of growth and strengthening on various levels:

- **Acquisitions of companies specialised in the cyber domain**
- **Promotion of sustainable mobility among employees**
- **Establishment of strategic and operational alliances**
- **Investments in people empowerment, ensuring appropriate working conditions, protecting health and safety at work, and ensuring confidentiality and data protection**
- **Participation in international research and development partnerships and calls for tenders**
- **Expand the evaluation of suppliers according to ESG criteria or adhering to the Group Sustainability Policy**
- **Membership of national and international networks and initiatives**
- **Adoption of an innovation-oriented organisation**
- **Implementation of a monitoring and reporting system to measure the environmental impact of the Group's activities and set improvement targets**



The strategy and business model of CY4Gate Group are naturally oriented towards preventing negative impacts and generating positive ones: prevention and protection are the concept behind the development of the products and services offered, but they are also the principles that guide the definition of the Group's objectives and the implementation of management and control systems, in order to ensure the creation and preservation of value for all stakeholders.

The double materiality assessment confirms the integration of sustainability at the heart of the Group's business model. It provides essential data and information security products and services, constantly investing in research and development, with a dedicated innovation team.

Focusing on the security, privacy and well-being of employees, customers, communities and institutions is central to the Group's strategic model, which bases its relationships on ethics and responsible conduct.

The Group adopts a dynamic and responsible strategic approach, in which Management and the Board of Directors engage in an ongoing, in-depth analysis of short-, medium- and long-term risks and opportunities.

This analysis, based on internal data and the interpretation of external trends, ensures that corporate strategies are constantly aligned with social and environmental needs.

Adaptability is essential: the process involves implementing timely strategic adjustments, where necessary, to ensure the Group's resilience and sustainability over time.

The Group's value chain, whose main actors are specified in section 'SBM-2 Stakeholder Expectations and Interests', was analysed to assess possible relevant IROs, considering:

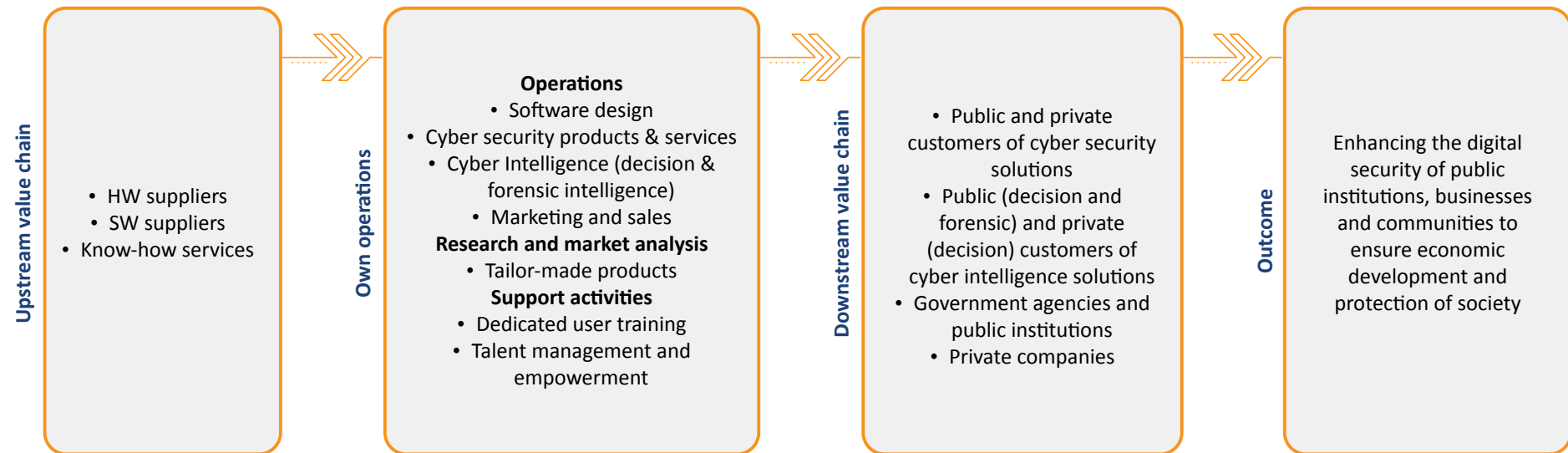
- **the characteristics of the upstream and downstream value chain;**
- **the position of CY4Gate Group in the value chain;**
- **the description of the main commercial actors and their relationship with the company, including: key suppliers, main distribution channels, main customers and/or end users.**

The Group has established the priority level of its stakeholders, including the value chain, based on procedures in use in the company and supplier evaluation questionnaires.

As part of its business model and value chain management, the Group has implemented procedures and directives, described in this document, aimed at promoting partnership and collaboration relations with its stakeholders. This approach is aimed, in particular, at the continuous improvement of sustainability performance.



Below is a representation of the Group's value chain:



## UPSTREAM VALUE CHAIN

The Group's supply chain is mainly consisting of companies that provide hardware, software and know-how for the development of products and services.

The Group establishes synergies with partners, suppliers, universities and research centres, providing their know-how to strengthen their capabilities and generate a strong cyber innovation ecosystem.

Suppliers of IT equipment are selected from authorised manufacturers and distributors, who are not subject to embargoes and can guarantee the origin of supplies, as well as comply with high standards of confidentiality and security, fundamental requirements for the products and services offered by the Group.

In terms of know-how, the Group relies on a group of outsourcing companies that select and provide highly qualified personnel with specialist skills, even for extended periods. CY4Gate Group establishes agreements with these companies - mostly Italian and mainly composed of young professionals - to integrate people with whom there is a mutual interest in establishing a stable collaboration.



Companies that supply IT equipment and know-how to CY4Gate are included in the Company's Supplier List, after an accreditation/qualification process and undergo periodic evaluations. The Reliability Index on the Supplier Evaluation Form is annually reviewed, based on the supplies purchased.

The Group establishes accreditation and qualification processes for suppliers to ensure their reliability in the supply of goods, services and know-how essential to the manufacture and distribution of the Group's products.

CY4Gate regularly promotes the supplier evaluation and accreditation process, according to specific policies and procedures to ensure supplier compliance by requesting suppliers to sign "clauses 231", the document "Adoption of the commitment to social responsibility and ethical and sustainable development" and sharing specific documentation. Formal commitment to compliance with the principles and ethical rules enshrined in the Organisation, Management and Control Model (MOG) is an essential element; in fact, violation of these principles entails immediate termination of the contract.

Supply chain management represents a crucial step in the cyber risk mitigation process, as it involves a complex network of suppliers and partners that may be vulnerable to cyber attacks, thus increasing the importance of strict vigilance and security along the entire supply chain.

The Group asks its suppliers to sign a commitment to provide quality and sustainable services, managing all activities from a customer and stakeholder satisfaction perspective with a focus on economic, environmental and social sustainability.

Despite maintaining independent supplier management procedures, affiliated companies follow similar criteria within their integrated quality and safety management systems. This process involves collecting detailed information on the reliability of suppliers, assessing their compliance with quality, competitiveness and regulatory compliance requirements, as well as with the principles and rules set out in the group's governance documents, including adherence to environmental programmes or related certifications. The information gathered is documented in the Supplier Evaluation Forms.

Purchasing procedures at Group companies are set up to guarantee the reliability of the products or services purchased, with a view to continuous improvement of activities and performance for the development of innovative technologies, including digital ones, and, at the same time, taking into account the requirements of sustainability and respect for human rights.

The Group pays great attention to the supply chain, considering suppliers as partners for the development of innovative proprietary services and products in the national and European context.



## DOWNSTREAM VALUE CHAIN

The Group is active mainly in Italy, but also in Spain and France, and is increasing its presence in Europe. It also has a global presence with customers in the Middle East and South East Asia and in Latin America.

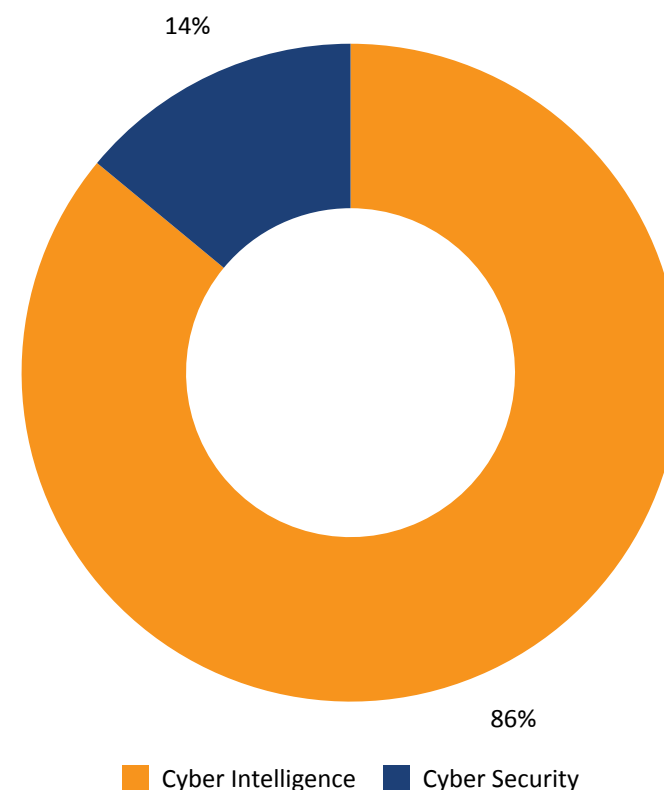
Below is the customer segmentation:

- **86% customers of Cyber Intelligence solutions**
- **14% customers of Cyber Security solutions**

The Group works closely with its customers, anticipating their needs by researching and developing cutting-edge technological solutions, and is committed to enhancing its customers' knowledge and skills in cyber intelligence to reduce the risks associated with cyber attacks.

The organisational structure is customer-focused, with a commitment to establishing solid and lasting relationships, based on transparency and capable of providing rapid and high-quality responses.

The Group is committed to fully understanding its clients, then guiding them towards personalized technological solutions to meet their specific needs, thanks to a significant technological portfolio, in synergy with a commercial structure renewed in 2023 in terms of skills and territorial division.





Finally, the Group offers companies and institutions training to enable them to make informed use of its products and services.

Cy4Gate's development strategy also includes selecting customers based on their ethical standards. The Group believes in the importance of respecting human rights and is firmly opposed to anybody seeking to use its technologies improperly or contrary to democratic principles.

Data can be extremely powerful tools, but also very dangerous if it falls into the wrong hands.

CY4Gate Group's business relations focus on both the government and corporate sectors. The Group has also strengthened its value proposition by collaborating on a national and European level, confirming its ability to offer highly innovative cyber solutions based on Italian and European technology. Operating in the global market, with clients both in Italy and abroad, the Group is committed to establishing long-term relationships for those companies and institutions that require continuous protection over time.

CY4Gate Group operates in a highly dynamic sector, facing impacts related to technological innovation, evolving regulations and increasing demand for security. Key industry risks include technological obsolescence, competition and regulatory compliance, while opportunities arise from expanding markets, developing advanced solutions and strategic partnerships. The Group's business model is based on continuous innovation and collaboration with institutional and corporate clients, ensuring constant adaptation to market changes and strengthening its value chain through research, development and strategic synergies.

The tailor-made approach promoted by the Group is aimed at helping customers approach cyber issues with greater peace of mind, simplifying the technical complexity associated with cyber security.



## Partnership

The Group recognises the strategic importance of partnerships in achieving its business objectives and creating value for its stakeholders. In line with the principles of transparency and accountability, the Group is committed to developing collaborative relationships based on trust, mutual respect and the sharing of common goals.

### ASSOCIATIONS

CY4Gate is a member of several associations, including A.I.A.D., Cyber 4.0 and Women 4 Cyber Italia (W4C).

Cyber 4.0: CY4Gate, as a founding member, supports the centre in providing cybersecurity advisory, training, assessment and test-before-invest services to companies and public administration.



Women 4 Cyber Italia (W4C): CY4Gate actively supports the initiative, which promotes the training and inclusion of women in the cybersecurity sector. CY4Gate's Chairman of the Board of Directors is also President of Women 4 Cyber Italia and is a founding member of the Women4Cyber Foundation initiative. CY4Gate employees, as a member company of W4C IT, actively participated in the promotion and dissemination of the activities.

### EUROPEAN PROJECTS

CY4Gate actively contributes to European programmes and projects, investing in research and development to foster innovation in cybersecurity and intelligence at an international level.



## Relations with entrepreneurial stakeholders

The development strategy is based on the creation of a network of qualified entrepreneurial partners, with whom we share objectives and growth projects. Through collaboration, the group aims to strengthen our market position, expand our product and service offering and access new business opportunities.

We believe that partnerships with business players are a key factor for innovation and competitiveness, and we are committed to investing in long-term relationships based on trust and shared values.

Data collection, as also indicated in GOV-5 Risk management systems and internal controls related to Consolidated Sustainability Statement, covers qualitative and quantitative information required by the ESRS principles.

The collection method was developed in the following two steps:

### 1 Mapping of company systems, procedures and regulations consistent with information in other documents and sections of the website

<https://www.Cy4Gate.com/it/azienda/governance/>

<https://www.Cy4Gate.com/it/azienda/investor-relations/>

### 2 Data collection from the responsible department managers using internal management systems.

The data and information for year 2024 were collected in special thematic sheets, in line with EFRAG guidelines.

The thematic sheets record the values of each Group company within the reporting scope.

This information was verified and approved not only by the individual functions responsible, but also by the dedicated team of the Finance area, for subsequent verification and approval by the Appointed Manager, before being submitted to the administration, supervision and control bodies.

CY4Gate Group is committed to providing cybersecurity solutions and services that generate tangible benefits for its stakeholders. The Group offers:



#### Advanced protection

advanced ICT systems and solutions designed to minimise the impact of data breaches and ensure business continuity.



#### Timely response

an integrated Security Operation Centre (SOC/CERT) and a digital emergency response service to identify, manage and resolve cyber attacks quickly and effectively.



#### Comprehensive support

a team of cybersecurity experts that assists organisations at every stage, from planning to incident management.



#### Training and specialisation

recruitment and training courses to enhance clients' internal cybersecurity skill



## 1 - GENERAL DISCLOSURES (ESRS 2)

For **investors**, the Group represents:

### Technological Innovation

A company recognized by GARTNER® as a Representative Vendor in Composite AI, thanks to its know-how in the application of artificial intelligence to cybersecurity.

### Sustainable Growth

A solid business model and a long-term value creation strategy.

### Industry Leadership

A cutting-edge company in the provision of cybersecurity solutions, in a rapidly expanding market.

The Group is committed 360° to creating value for its stakeholders through cutting-edge cybersecurity solutions, comprehensive support services, and a strong commitment to innovation and sustainable growth.

For **other stakeholders**, the Group contributes to:

### Digital security

A more secure and resilient digital ecosystem by protecting organisations' information.

### Skills development

A training programme that promotes professional growth in the field of cybersecurity.

### Strategic collaborations:

Partnerships with Group companies and other industry players to develop innovative solutions and address common challenges.



## SBM-2 Interests and views of stakeholders

The awareness of the impacts the Group generates and its contribution to building sustainable development necessarily requires a stakeholder-oriented vision: the needs, interests, considerations, and critical issues represented by stakeholders are the foundation of strategies capable of overcoming and removing obstacles, seizing opportunities, and creating conditions for sustainability.

A successful business model means pursuing and combining excellent economic-financial, governance, social, and environmental performance for the satisfaction of our main stakeholders, whose involvement occurs through various channels and methods depending on the circumstances and needs. The main engagement mechanisms are:



### Continuous Dialogue:

An open and transparent dialogue with stakeholders, through surveys, focus groups, public meetings, online platforms, and social media.



### Formal Consultations

For strategic issues or those with significant impact, formal consultations can be organized with stakeholder representatives, ensuring a structured and inclusive process.



### Collaborations and Partnerships

Collaborations and partnerships with various organizations, such as suppliers, universities, and research centers, to address common challenges together and develop innovative solutions.



### Employee Engagement:

Promotion of participation through internal surveys, company committees, dedicated meetings, training activities, communications, and company programs.



### Marketing Campaigns

Aimed at engaging customers and other stakeholders, through messages that reflect company values and promote sustainability.

The Group has identified and prioritised its stakeholders through the involvement of representatives of corporate functions. This made it possible to map key stakeholders, relationships, channels and means of interaction. To fully understand stakeholders' interests and expectations, the Group performed the following actions :

- benchmark analysis of companies operating in similar sectors;
- documents and reports from national and international bodies outlining relevant issues on the three dimensions of sustainability;
- sharing of a questionnaire aimed at understanding their perception of the Group's activities - also in a forward-looking and potential perspective - and their interests and expectations on environmental, social and governance issues.

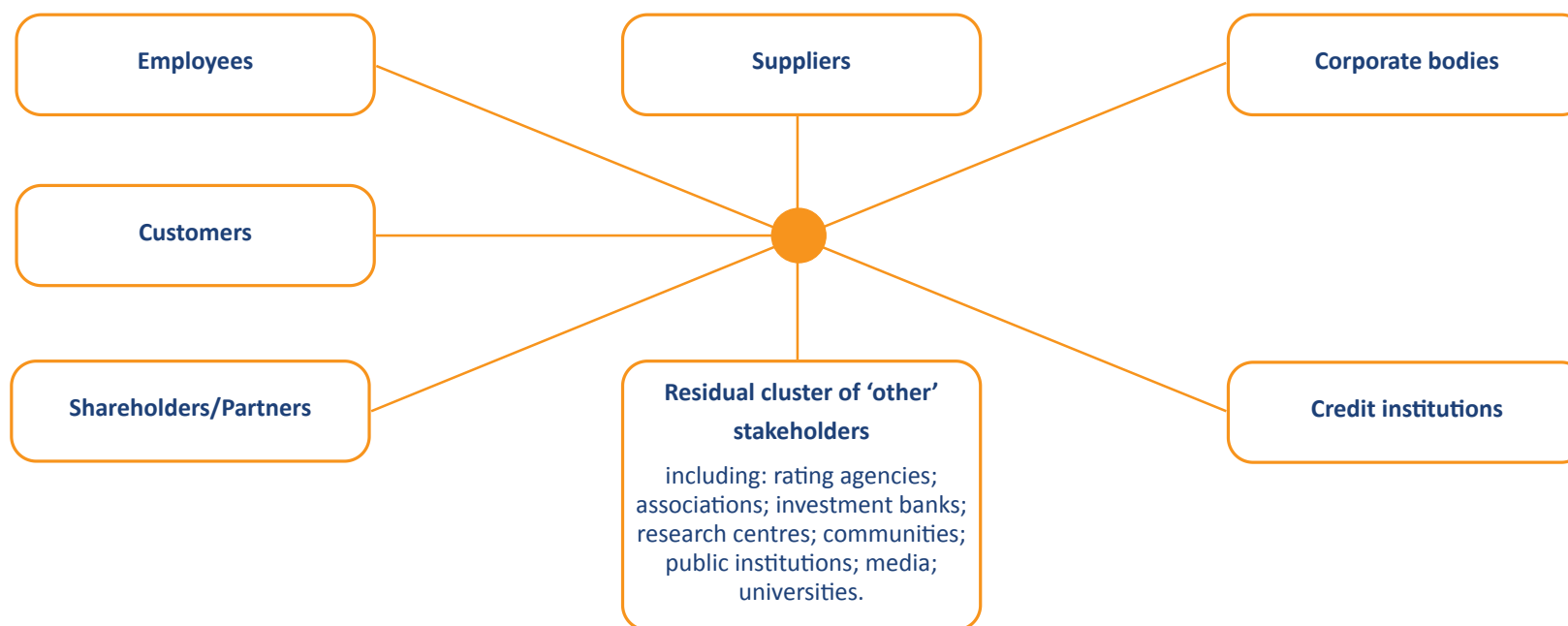
The purpose of the questions was to gather stakeholders' perceptions of the group's potential and actual impacts (from an inside-out perspective, i.e. how the group's activities influence the outside world) in relation to the three dimensions mentioned.

With regard to the perception of the Group's risks and opportunities (outside-in perspective, i.e. how external factors influence the Group) in relation to the three dimensions of environmental, social and governance, internal stakeholders from top and middle management were involved.

The objective of this involvement process was to identify the risks and opportunities that the Group faces in relation to the three dimensions, from an internal management perspective.

It should be noted that direct and dedicated stakeholder engagement was a commitment for the three-year period 2024-2026, as indicated in the Group's Sustainability Statement 2023.

The Group's key stakeholder identification process is based on the classification of the stakeholders of the parent company and the companies included in the reporting scope, organised into the following internal and external stakeholder clusters:



No distinctions have been made in the population of certain clusters considered 'key' in their entirety, in particular credit institutions, investment banks, research centres, universities and employees.



Group companies, recognising the importance of an open and constant dialogue with their stakeholders, have implemented a structured engagement system, which envisages the use of various communication channels, both formal and informal.

### **Formal Communication Channels**

#### **Shareholders' Meetings**

These represent a fundamental moment of discussion with shareholders, during which company results, future strategies, and key decisions are presented.

#### **Board of Directors Meetings**

The members of the Board of Directors meet periodically to discuss company performance, strategies, and major challenges.

#### **Periodic Reports**

Periodic reports (sustainability report, annual financial report, etc.) are published to provide transparent and comprehensive information on the Group's performance.

#### **Website**

The company website is constantly updated with news, information, and useful documents for stakeholders.

#### **Events and Conferences**

Events and conferences are organized to meet key stakeholders, discuss relevant topics, and gather feedback, such as the Business Partner Day held last Wednesday, November 20th, at the MAXXI National Museum of 21st Century Arts, an important opportunity to celebrate the first ten years of CY4Gate, strengthen strategic relationships, and define new goals together in the Cyber Security sector.

### **Informal Communication Channels**

#### **Internal Communications**

Various tools (newsletters, intranet, meetings, etc.) are used to maintain a constant dialogue with employees and keep them informed about major company news.

#### **Customer Meetings**

Sales and customer support teams are in constant contact with customers to gather feedback, answer questions, and provide support.

#### **Supplier Relations**

Long-term relationships are maintained with suppliers, based on trust and collaboration.

#### **Contacts with Institutions**

Relationships are maintained with local, national, and international institutions to discuss topics of common interest and collaborate on sustainable development projects.



## 1 - GENERAL DISCLOSURES (ESRS 2)

### Particular focus to:

#### Employees

Dialogue with employees is considered a priority, as they are a fundamental resource for the Group's success. Engagement initiatives, such as focus groups and meetings with management, are organized.

#### Shareholders and Members

Clear and transparent information on the Group's performance and future strategies is provided through periodic meetings.

#### Customers

Customer satisfaction and needs are constantly monitored through interviews and complaint analysis; the Group develops innovative products and services to meet their expectations.

#### Suppliers

A selection and choice process for partners who share the Group's values in terms of sustainability and social responsibility, with the aim of establishing long-term relationships based on trust and collaboration.

#### Credit Institutions

The Group keeps transparent and constant relationships, providing information on financial performance and strategies.

This approach allows for organized and constant communication, aimed at receiving feedback and communicating relevant information. The Group is aware that an open and constructive dialogue with its stakeholders is fundamental to creating shared value and contributing to a more sustainable future. For this reason, it is committed to constantly improving its engagement processes and developing new initiatives to increasingly involve its stakeholders, such as the organization of periodic meetings with key stakeholders to discuss sustainability issues.

The primary aim of engagement is to establish an open, constructive and ongoing dialogue with all our stakeholders, both internal and external, to foster collaboration and the creation of shared value.

This strategic approach enables the Group to:

- **Build lasting relationships of trust:** constant and transparent dialogue creates a climate of mutual trust, a fundamental element for the organisation's reputation and long-term sustainability.
- **Understand needs and expectations:** actively listening to stakeholders' needs, expectations and concerns provides valuable information to guide corporate strategies and decisions.
- **Promoting transparency and accountability:** open and accessible communication reinforces the organisation's accountability to its stakeholders, fostering responsible and sustainable business management.
- **Taking new opportunities of growth:** interaction with stakeholders can generate new ideas, suggestions and opportunities for collaboration, paving the way for innovative projects and shared solutions.

Successful engagement is not just an act of communication, but a real investment in the future of the Group; it helps build a solid and positive reputation, increasing the trust and loyalty of stakeholders, essential elements for the sustainable success of the organisation.

The issues that arise are not just information, but real drivers for the evolution of strategies, resource allocation and the development of sustainable business models.



The integration of the results of engagement takes place through a structured and iterative approach:

- 1 Data collection and analysis**  
the information collected is analysed to identify relevant issues and stakeholder expectations.
- 2 Materiality assessment**  
the strategic relevance of the issues for the Group and the potential impact on stakeholders are assessed, considering both internal and external perspectives.
- 3 Integration into the strategic framework**  
the results of the materiality assessment influence the definition of sustainability objectives, strategies and KPIs.
- 4 Definition of actions and allocation of resources**  
concrete actions are defined and the necessary resources allocated.
- 5 Monitoring, evaluation and continuous improvement**  
progress is monitored and evaluated to ensure effectiveness and identify areas for improvement.

The integration of engagement results also guides decision-making processes:

**Corporate strategy**

feedback guides strategies aligned to expectations and sustainability.

**Innovation and product development**

knowledge of needs stimulates the development of sustainable products and services.

**Risk management**

early identification of ESG risks enables preventive measures.

**Reputation**

effective engagement strengthens stakeholder trust.

The Group is committed to transparently communicating its engagement processes and results, strengthening dialogue with stakeholders and increasingly integrating their feedback into strategic and operational decisions to create shared value and sustainable development.

The stakeholder engagement process confirmed current strategic choices and provided useful insights for the future, although no areas emerged that required substantial changes to the strategy or business model.

The boards of directors, management and auditors are informed about the opinions and interests of stakeholders regarding the sustainability impacts of the company.

These documents summarise the main issues arising from the stakeholder dialogue, highlighting relevant topics and areas for improvement, and ensure that the management bodies are kept up-to-date on stakeholder expectations and concerns.



## SMB-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Relevant impacts, risks and opportunities based on the double materiality assessment are listed below.

### DOUBLE MATERIALITY - RESULTS

| IRO   | TIME HORIZON   | MATERIAL IRO  | DESCRIPTION  |
|---|----------------|---|--|
| <b>ESRS E1 – climate change</b>                     |                |   |  |
| Negative impact                                     | Effective - ST | Mitigation  | The Group, through atmospheric emissions of greenhouse gases and substances, contributes negatively to climate change.   |
| Risk - OB   | Potential - LT | Adaptation  | Increased costs for the Group caused by extreme weather events that may cause disruptions to IT systems.   |
| Negative impact                                     | Effective - ST | Energy  | The Group's use of fossil energy sources and the associated increase in emissions have negative impacts on climate change.   |
| <b>ESRS S1 – Own workforce - Working conditions</b> |                |   |  |
| Positive impact                                     | Effective - ST | Working condition<br>Working time<br>Adequate wages<br>Work-life balance<br>Health & Safety | The focus on the working conditions (e.g. health and safety, working hours, adequate wages, work-life balance) of its employees and collaborators generates a positive impact on its workforce                                     |
| Negative impact                                     | Potential - MT | Working condition<br>Working time<br>Adequate wages<br>Work-life balance<br>Health & Safety | The Group, by failing to apply systems to protect the working conditions (health and safety, working hours, adequate wages, work-life balance) of employees and collaborators, can potentially generate a negative impact on them. |

| IRO  | TIME HORIZON   | MATERIAL IRO  | DESCRIPTION   |
|--|----------------|---|---|
| <b>ESRS S1 - Own workforce - Equal treatment and opportunities for all</b> |                |   |   |
| Positive impact  | Potential - MT | Training and skills development   | The Group, by providing training and upgrading the skills of its employees, generates a positive impact on its workforce.   |
| Risk - OB  | ST             | Training and skills development   | Higher costs for the Group due to a shortage of trained and qualified personnel, which can slow down technological development and evolution.   |
| Positive impact  | Potential - MT | Equal treatment and opportunities for all - Employment and inclusion of persons with disabilities - Diversity | The Group by focusing on diversity and equal opportunities, employment and inclusion of people with disabilities within the Group, as well as by ensuring equal pay for work of equal value, generates a positive impact. |
| Positive impact  | Effective - ST | Measures against violence and harassment in the workplace   | The Group, by combating discrimination, violence and harassment in the workplace, generates a positive impact on its workforce.   |
| Opportunity - OB   | MT             | Measures against violence and harassment in the workplace - Diversity   | Opportunity for the Group arising from the satisfaction of employees who find the Group's working environment stimulating and inclusive, generating higher staff retention and resource stability.                        |
| <b>ESRS S1 – Own workforce - Other work-related rights</b>                 |                |   |   |
| Positive impact  | Effective - ST | Child and forced labour   | The Group generates a positive impact on its workforce through the rejection of child labour and forced labour.   |
| Positive impact  | Effective - ST | Adequate housing  | The Group's adoption of a staff travel policy that includes appropriate expense ceilings to ensure adequate travel accommodation has a positive impact on its workforce.  |
| Positive impact  | Effective - ST | Privacy   | The Group, also through its management system to protect the confidentiality of its employees' data and information, generates a positive impact on its employees.  |
| Opportunity - VCD  | MT             | Privacy   | Opportunity for the Group arising from market demand for software solutions aimed at safeguarding the confidentiality of personal data, to be applied within the Group as well.   |



| IRO  | TIME HORIZON   | MATERIAL IRO  | DESCRIPTION  |
|--|----------------|---|--|
| <b>ESRS S2 - Workers in the value chain - Equal treatment and opportunities for all</b>  |                |   |  |
| Positive Impact  | Potential - MT | Measures against violence and harassment in the workplace | The Group's partners, through the fight against discrimination, violence, and harassment in the workplace, can generate a positive impact on their own workforce (within the Group's value chain)                        |
| <b>ESRS S2 - Workers in the value chain - Other work-related rights</b>                  |                |   |  |
| Positive Impact  | Effective - ST | Child and forced labour                                   | The Group, through the rejection of forced and/or child labor in its value chain, generates a positive impact on the workers in the value chain.   |
| Positive Impact  | Effective - ST | Privacy   | The Group, also through its management system for the protection of the information security, data, and information of its clients, generates a positive impact on its value chain.                                      |
| Risk - VCU   | MT             | Privacy   | Economic repercussions for the Group due to cyberattacks suffered by the value chain with the loss of sensitive data of employees, customers, and/or suppliers.  |
| <b>ESRS S3 – Affected communities- Communities' economic, social and cultural rights</b> |                |   |  |
| Positive Impact  | Effective - ST | Security-related impacts                                  | The Group, through its activities to combat cybercrime and related threats to global security, has a positive impact on the communities concerned.   |
| Positive Impact  | Effective - ST | Security-related impacts                                  | Through the protection of critical infrastructures (e.g., healthcare, banking, energy systems) and cultural heritage, it actively supports national security, generating a positive impact on the communities concerned. |
| <b>ESRS S3 - Affected communities - Communities' civil and political rights</b>          |                |   |  |
| Opportunity - VCD  | MT             | Freedom of expression                                     | Opportunity for the Group connected to the possibility of providing cybersecurity solutions for the benefit of communities/institutions, in the face of increasing cyberattacks.   |

| IRO   | TIME HORIZON   | MATERIAL IRO   | DESCRIPTION   |
|---|----------------|--|---|
| <b>ESRS S4 - Consumers and end-users - Information-related impacts for consumers and/or end-users</b> |                |  |   |
| Risk - VCD  | MT             | Privacy, Freedom of expression, Access to (quality) information          | Economic repercussions for the Group due to cyberattacks suffered, with the loss of sensitive user data.  |
| Opportunity - VCD   | MT             | Privacy, Access to (quality) information                                 | Opportunity for the Group connected to the increase in cyberattacks against communities and/or institutions, and the consequent increase in demand for cybersecurity solutions.                                     |
| <b>ESRS S4 - Consumers and end-users - Information-related impacts for consumers and/or end-users</b> |                |  |   |
| Positive Impact   | Effective - ST | Access to cutting-edge, high-quality, innovative, non-obsolete solutions | The Group, by investing in research and development, produces innovative solutions, generating a current positive impact on consumers and end users.  |
| <b>ESRS S4 - Consumers and end-users - Social inclusion of consumers and/or end-users</b>             |                |  |   |
| Positive Impact   | Effective - ST | Access to products and services - Responsible business practices         | The Group monitors developments after the delivery of the product/service, guaranteeing maximum quality and transparency for consumers, thus increasing the reliability of the Group itself. Customer Satisfaction. |
| <b>ESRS G1 - Business conduct - Corporate culture</b>   |                |  |   |
| Opportunity - OB  | MT             | Corporate culture  | Opportunity for the Group promoted by internal policies focused on ethics and transparency.   |
| Opportunity - OB  | MT             | Protection of whistle-blowers  | Opportunity for the Group connected to government incentives related to interventions aimed at protecting the confidentiality of information.   |



| IRO  | TIME HORIZON   | MATERIAL IRO  | DESCRIPTION   |
|--|----------------|---|---|
| <b>ESRS G1 - Business conduct - Corruption and bribery</b> |                |   |   |
| Positive Impact  | Effective - ST | Prevention and detection including training             | The Group, through the adoption and application of an Anti-Corruption Code, generates a current positive impact in combating corruption   |
| Risk<br>(OB, VCU, VCD)                                     | MT             | Prevention and detection including training - Incidents | Legal processes related to corruption cases within the value chain, due to non-compliance with procedures and the Anti-Corruption Code, can generate negative financial effects for the Group                                       |
| Opportunity - OB   | MT             | Prevention and detection including training - Incidents | Opportunity for the Group connected to the strength of its Governance, its reputation, and the presence of a set of company procedures to combat corruption   |
| Opportunity - OB   | MT             | Prevention and detection including training - Incidents | Clear legislation, together with the Group's internal policies, regulations, or procedures regarding anti-corruption measures to be implemented in its business, can limit business risks and generate a positive financial effect. |

## LEGENDA:

**OB** (own business) / **VC** (value chain) / **VCU** (VC upstream) / **VCD** (VC downstream)

**ST** -> short term

**MT** -> medium term

**LT** -> long term



The Group recognises the importance of transparently disclosing the effects of impacts, risks and opportunities on its business model, value chain, strategy and decision-making.

In line with its commitment to sustainability, the Group provides clear and comprehensive information on future actions and plans. At present, no changes to the strategy and business model are planned to address material issues; however, the Group assesses and updates the Sustainability Plan annually.

Consolidated Sustainability Statement is the tool by which the company transparently discloses its material issues and progress, engaging stakeholders in dialogue and collaboration.

In its business activities, the Group adopts rules of conduct that integrate impacts, risks and opportunities into its planning and control systems, shared through certified management systems. In particular, business activities include strict compliance with environmental, social and governance (ESG) regulations, as well as fairness and transparency in relations with customers, suppliers and other business partners.

With reference to the risks and opportunities relevant to the Group, no current financial effects of a significant magnitude attributable to the identified ESG risks and opportunities were recognised for the year under review. Consequently, there were no material financial effects associated with these profiles for the year under review.

The Group has a control model for analysing risks, performance and updating the strategic plan in line with industry benchmarks. The model includes the 'Management Control Memorandum' and a set of procedures for corporate planning, control and reporting. The management control covers the Group companies and is in line with the 2020 Corporate Governance Code of Listed Companies to which CY4Gate has adhered.

As this is the first reporting period according to ESRS, there are no material impacts, risks and opportunities from the previous period.

There are no impacts, risks and opportunities subject to entity-specific disclosure requirements under ESRS.



## Disclosures on the materiality assessment process

### IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

The objective of the double materiality assessment (DMA) is to understand both the environmental, social, and governance impacts generated by business activities (impact materiality) and the financial risks and opportunities arising from ESG factors (financial materiality).

A context analysis was carried out to identify:

- **impacts, risks, and opportunities related to environmental, social, and governance issues, both current and potential**
- **how the group can influence and be influenced by these aspects, during its operations and with the value chain.**

For the framing of issues and aspects related to the sector of belonging, a benchmark analysis was carried out, taking as a reference the sustainability reports or other non-financial reporting documentation of organizations operating in similar sectors.

The analysis was carried out separately between impact and financial analysis to ensure a more appropriate and detailed methodology.

A broad representation of internal stakeholders was involved throughout the entire process.

For impact materiality, potential and current impacts of the Group on the environmental, social and governance dimensions were identified, considering stakeholder expectations and the impact of business activities on the environment and society. For each impact, the time horizon of occurrence was identified, whether it would have a positive or negative effect. The list of impacts considered was prepared by referring to the guidance contained in RA16 of ESRS 1.

For the analysis of financial materiality, financial risks and opportunities arising from the Group's operations and business relationships were assessed, based on the impacts identified in the previous phase, integrated with some considerations deriving from a structured process that involved various sources: industry benchmarks, company documents, information deriving from stakeholder involvement, such as requests from the financial market, and indications from the UN Global Compact.

For each risk and opportunity, both the time horizon of occurrence and the value chain were identified.

The Double Materiality Assessment (DMA) will be reviewed periodically, in line with best practices, new directives, the latest developments and any organisational changes.



The Double Materiality Assessment process was structured in the following steps:

- 1 Assessment of impact materiality**  
based on severity and probability criteria and identification of actions to manage it, according to the principles enshrined in the document 'Scoring Impacts';
- 2 Evaluation of the financial materiality**  
based on risks and opportunities with financial effect, calculated considering probability of occurrence and potential magnitude of the effects, according to the principles of the document 'Risk - Opportunity Scoring'
- 3 Consolidation of results**  
by aggregating identified impacts, risks and opportunities to determine material issues for inclusion in reporting

**Impact materiality** focuses on the significant effects that the Group's activities may generate on people and the environment, and the assessment is based on the severity and likelihood assessment identified by stakeholders.

Severity is determined as follows:

- **Effective negative impact** Severity = Scale + Scope + Remediability character
- **Potential negative impact** Severity (Scale + Scope + Remediability character) x Likelihood

For **positive impacts**, relevance is determined by the following formulas:

Scale + scope for **effective impacts**  
(Scale + scope) x likelihood for **potential impacts**

For the assessment of impacts, a level scale from 1 (low impact) to 5 (high impact) was considered, to be able to measure the opinions of respondents quantitatively and obtain an in-depth understanding of stakeholder expectations and priorities.

For the reporting year 2024, the assessment of severity and likelihood is expressed jointly. The Group aims to evaluate a more granular methodology during 2025 by separately analyzing the magnitude, scope, irreversibility, and likelihood of impacts, in line with the provisions of the ESRS (European Sustainability Reporting Standards).

The selection of material topics was based on the results of an in-depth consultation of the stakeholders considered most relevant, through the administration of a specific questionnaire.



The following assessment bands were identified:



This subdivision allowed for a clear representation of the relevance of the various identified topics, identifying different priority levels on which to prepare the action plan.

The responses to the questionnaire were analyzed by calculating the average, excluding missing responses. Subsequently, the 85th percentile was identified to determine the materiality threshold.

Topics that exceeded this threshold were considered material.

**Financial materiality** assesses the risks and opportunities arising from sustainability issues that can affect the Group's financial performance.

The analysis focuses on:

- **Risks:** contribute to a negative deviation in expected future incoming cash flows and/or a greater deviation in expected future outgoing cash flows and/or a negative deviation compared to an expected capital variation not recognized in the balance sheet;
- **Opportunities:** contribute to a positive deviation in expected future incoming cash flows and/or a smaller deviation in expected future outgoing cash flows and/or a positive deviation compared to an expected capital variation not recognized in the balance sheet.

Material risks and opportunities for the Group generally derive from impacts, dependencies, or other risk factors.

For the reporting year 2024, the assessment was of a qualitative-quantitative nature with a range of possible effects evaluated from 1 to 5, with particular reference to the impact on revenues; the Group aims to carry out an extended quantitative assessment of financial materiality, possibly also involving external stakeholders in the coming years.

The assessment was carried out by expressing a value on a level scale from 1 (low) to 5 (high) considering jointly:

- Likelihood of occurrence;
- Potential magnitude of the financial effect.



To identify material risks and opportunities, internal stakeholders (top and middle management) were involved.

Relevant risks and opportunities were selected based on the same methodology applied to impact materiality.

The responses to the questionnaire were analyzed by calculating the average, excluding missing responses. Subsequently, the 85th percentile was identified to determine the materiality threshold.

Responses to the questionnaire below the 85th percentile were considered "non-material," while those above were considered material.

The choice of the 85th percentile was determined based on a company sensitivity developed over the years and in relation to the representativeness of the responses obtained in the questionnaires. It was therefore identified as the most appropriate threshold of relevance to capture the expression of the interviewees, in agreement with the Management.

The double materiality assessment was conducted using a rigorous analysis methodology and involving internal and external stakeholders, and enabled the identification of the most relevant risks, opportunities and impacts for the Group, which were fundamental to the definition of sustainability strategies.

Top Management, following a careful assessment, decided to integrate the results of the double materiality, adding an issue that had not initially emerged as relevant.

The implementation of specific preventive and protective measures for each identified risk is fundamental.

The Group does not apply generic measures, but analyses each risk in detail to identify how to prevent it or mitigate its impact. The measures applied include procedures, company policies, established best practices, training, collection of reports, auditing activities, monitoring of planned actions and related metrics.

The decision-making process in CY4Gate and the related control procedures are structured in line with the standards required for a multinational company, listed on the Euronext Milan stock market, STAR segment.

Starting in 2024, the first year of reporting under ESRS, the Group has integrated the process of identifying, assessing and managing impacts and risks into its corporate risk management system.

This process is structured to ensure a proactive assessment of risks, including both 'traditional' risks (financial, operational, legal) and emerging sustainability-related risks (environmental, social, governance).

The process of identifying, assessing and managing opportunities is structurally integrated into the overall management system, with a focus on strategic alignment and multidisciplinary involvement of corporate functions.

The assessment of opportunities, conducted in line with the company's established practices and procedures of risk identification and assessment and Consolidated Sustainability Statement, considers both factors internal and external to the company.

This integrated approach ensures that the opportunities identified are consistent with the company's strategic objectives and that their potential impact, both positive and negative, is carefully assessed.

The process includes the active involvement of several corporate departments, including the general management, the finance division, the operations unit and the human resources department, in order to ensure a comprehensive and multidisciplinary view of opportunities. Selected opportunities are then monitored over time, with regular reporting to management and the Board of Directors, to verify their effective implementation and impact on the company.



## IRO-2 List of material topics reported and omitted

|   |           |
|---|-----------|
| <b>1. GENERAL DISCLOSURES (ESRS 2)</b>  | <b>3</b>  |
| BP-1 Basis for preparation of sustainability statement  | 3         |
| BP-2 Disclosures in relation to specific circumstances  | 6         |
| Transitional provisions in accordance with Appendix C of ESRS 1   | 7         |
| ESRS S2 – Workers in the value chain  | 8         |
| ESRS S3 – Affected communities  | 8         |
| ESRS S4 – Consumers and end-users   | 8         |
| Governance  | 9         |
| GOV-1 The role of the administrative, management and supervisory bodies   | 9         |
| GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies | 15        |
| GOV-3 Integration of sustainability-related performance in incentive schemes  | 16        |
| GOV-4 Statement on due diligence  | 16        |
| GOV-5 Risk management and internal controls over sustainability reporting   | 18        |
| Strategy  | 20        |
| SBM-1 Strategy, business model and value chain  | 20        |
| Interests and views of stakeholders   | 32        |
| SMB-3 Material impacts, risks and opportunities and their interaction with strategy and business model                                    | 37        |
| Disclosures on the materiality assessment process   | 43        |
| IRO-1 Description of the process to identify and assess material impacts, risks and opportunities   | 43        |
| IRO-2 List of material topics reported and omitted  | 47        |
| <b>2. ENVIRONMENTAL DISCLOSURES</b>   | <b>55</b> |
| Taxonomy (Article 8 of Regulation 2020/852)   | 55        |
| ESRS E1 – Climate change  | 67        |
| E1-1 Transition Plan for Climate Change Mitigation  | 67        |

|   |           |
|---|-----------|
| <i>E1-2 Policies related to climate change mitigation and adaptation</i>  | 69        |
| <i>E1-3 Actions and resources in relation to climate change policies</i>  | 69        |
| <i>E1-5 Energy consumption and mix</i>  | 70        |
| <i>E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions</i>  | 71        |
| <b>3. SOCIAL DISCLOSURES</b>  | <b>76</b> |
| <b>ESRS S1 – Own workforce</b>  | <b>76</b> |
| <i>S1-1 Policies related to own workforce</i>   | 80        |
| <i>S1-2 Processes for engaging with own workforce and workers' representatives about impacts</i>  | 80        |
| <i>S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns</i>  | 81        |
| <i>S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches</i> | 81        |
| <i>S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities</i>   | 82        |
| <i>S1-6 Characteristics of the Undertaking's Employees</i>  | 83        |
| <i>S1-8 Collective bargaining coverage and social dialogue</i>  | 85        |
| <i>S1-9 Diversity metrics</i>   | 86        |
| <i>S1-10 Adequate Wages</i>   | 87        |
| <i>S1-13 Training and Skills Development metrics</i>  | 87        |
| <i>S1-14 Health and safety metrics</i>  | 88        |
| <i>S1-15 Work-life balance metrics</i>  | 88        |
| <i>S1-16 Remuneration metrics (pay gap and total remuneration)</i>  | 88        |
| <i>S1-17 Incidents, complaints and severe human rights impacts</i>  | 88        |
| <b>4. GOVERNANCE DISCLOSURES</b>  | <b>90</b> |
| <b>ESRS G1 – Business conduct</b>   | <b>90</b> |
| <i>G1-1 Business conduct policies and corporate culture</i>   | 98        |
| <i>G1-3 Prevention and detection of corruption and bribery</i>  | 100       |
| <i>G1-4 Incidents of corruption or bribery</i>  | 101       |



The table below illustrates the datapoints in ESRS 2 and topical ESRS that derive from other EU legislation.

| Disclosure Requirement and related datapoint  | SFDR (1)<br>Reference | Pillar 3<br>reference (2) | Benchmark Regulation<br>reference (3) | EU Climate Law<br>reference (4) | Section      |
|---|-----------------------|---------------------------|---------------------------------------|---------------------------------|--------------|
| ESRS 2 GOV-1 Board's gender diversity paragraph 21, d)  | ✓                     |                           | ✓                                     |                                 | ESRS 2 GOV-1 |
| ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21, e)   |                       |                           | ✓                                     |                                 | ESRS 2 GOV-1 |
| ESRS 2 GOV-4 Statement on due diligence, paragraph 30   | ✓                     |                           |                                       |                                 | ESRS 2 GOV-4 |
| ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i                               | ✓                     | ✓                         | ✓                                     |                                 | ESRS 2 SBM-1 |
| ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii                                 | ✓                     |                           | ✓                                     |                                 | N.A.         |
| ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii                              | ✓                     |                           | ✓                                     |                                 | N.A.         |
| ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv               |                       |                           | ✓                                     |                                 | N.A.         |
| ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14  |                       |                           |                                       | ✓                               | N.A.         |
| ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)  |                       | ✓                         | ✓                                     |                                 | N.A.         |
| ESRS E1-4 GHG emission reduction targets paragraph 34   | ✓                     | ✓                         | ✓                                     |                                 | N.A.         |
| ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38 | ✓                     |                           |                                       |                                 | N.A.         |
| ESRS E1-5 Energy consumption and mix paragraph 37   | ✓                     |                           |                                       |                                 | ESRS E1-5    |
| ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43                  | ✓                     |                           |                                       |                                 | N.A.         |

(1) - Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability reporting in the financial services sector (SFDR) (OJ L 317, 9.12.2019, p. 1).

(2) - Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation) (OJ L 176, 27.6.2013, p. 1).

(3) - Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

(4) - Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulation (EC) No 401/2009 and Regulation (EU) 2018/1999 ('European Climate Regulation') (OJ L 243, 9.7.2021, p. 1).

| Disclosure Requirement and related datapoint   | SFDR (1)<br>Reference | Pillar 3<br>reference (2) | Benchmark Regulation<br>reference (3) | EU Climate Law<br>reference (4) | Section      |
|--|-----------------------|---------------------------|---------------------------------------|---------------------------------|--------------|
| ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44   | ✓                     | ✓                         | ✓                                     |                                 | E1-6         |
| ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55  | ✓                     | ✓                         | ✓                                     |                                 | N.A.         |
| ESRS E1-7 GHG removals and carbon credits paragraph 56   |                       |                           |                                       | ✓                               | N.A.         |
| ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66   |                       |                           | ✓                                     |                                 | phase-in     |
| ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c) |                       | ✓                         |                                       |                                 | phase-in     |
| ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).   |                       | ✓                         |                                       |                                 | phase-in     |
| ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69   |                       |                           | ✓                                     |                                 | phase-in     |
| ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28       | ✓                     |                           |                                       |                                 | Not material |
| ESRS E3-1 Water and marine resources paragraph 9   | ✓                     |                           |                                       |                                 | Not material |
| ESRS E3-1 Dedicated policy paragraph 13  | ✓                     |                           |                                       |                                 | Not material |
| ESRS E3-1 Sustainable oceans and seas paragraph 14   | ✓                     |                           |                                       |                                 | Not material |
| ESRS E3-4 Total water recycled and reused paragraph 28 (c)   | ✓                     |                           |                                       |                                 | Not material |
| ESRS E3-4 Total water consumption in m <sup>3</sup> per net revenue on own operations paragraph 29   | ✓                     |                           |                                       |                                 | Not material |

(1) - Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability reporting in the financial services sector (SFDR) (OJ L 317, 9.12.2019, p. 1).

(2) - Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation) (OJ L 176, 27.6.2013, p. 1).

(3) - Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

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| Disclosure Requirement and related datapoint  | SFDR (1)<br>Reference | Pillar 3<br>reference (2) | Benchmark Regulation<br>reference (3) | EU Climate Law<br>reference (4) | Section      |
|---|-----------------------|---------------------------|---------------------------------------|---------------------------------|--------------|
| ESRS 2- SBM 3 - E4 paragraph 16 (a) i   | ✓                     |                           |                                       |                                 | Not material |
| ESRS 2 SBM-3 – E4 paragraph 16 (b)  | ✓                     |                           |                                       |                                 | Not material |
| ESRS 2 SBM-3 – E4 paragraph 16 (c)  | ✓                     |                           |                                       |                                 | Not material |
| ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)   | ✓                     |                           |                                       |                                 | Not material |
| ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)  | ✓                     |                           |                                       |                                 | Not material |
| ESRS E4-2 ESRS E4-2 Policies to address deforestation paragraph 24 (d)  | ✓                     |                           |                                       |                                 | Not material |
| ESRS E5-5 Non-recycled waste paragraph 37 (d)   | ✓                     |                           |                                       |                                 | Not material |
| ESRS E5-5 Hazardous waste and radioactive waste paragraph 39  | ✓                     |                           |                                       |                                 | Not material |
| ESRS 2 – SBM3 – S1 Risk of incidents of forced labour paragraph 14 (f)  | ✓                     |                           |                                       |                                 | N.A.         |
| ESRS 2 – SBM3 – S1 Risk of incidents of child labour paragraph 14 (g)   | ✓                     |                           |                                       |                                 | N.A.         |
| ESRS S1-1 Human rights policy commitments paragraph 20  | ✓                     |                           |                                       |                                 | N.A.         |
| ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21 |                       |                           | ✓                                     |                                 | S1-1         |
| ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22  | ✓                     |                           |                                       |                                 | N.A.         |
| ESRS S1-1 Workplace accident prevention policy or management system paragraph 23  | ✓                     |                           |                                       |                                 | S1-1_14      |

(1) - Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability reporting in the financial services sector (SFDR) (OJ L 317, 9.12.2019, p. 1).

(2) - Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation) (OJ L 176, 27.6.2013, p. 1).

(3) - Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

(4) - Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulation (EC) No 401/2009 and Regulation (EU) 2018/1999 ('European Climate Regulation') (OJ L 243, 9.7.2021, p. 1).

| Disclosure Requirement and related datapoint  | SFDR (1)<br>Reference | Pillar 3<br>reference (2) | Benchmark<br>Regulation<br>reference (3) | EU Climate Law<br>reference (4) | Section      |
|---|-----------------------|---------------------------|--|---------------------------------|--------------|
| ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)   | ✓                     |                           |  |                                 | S1-3         |
| ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)                                    | ✓                     |                           | ✓  |                                 | S1-14        |
| ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)   | ✓                     |                           |  |                                 | S1-14        |
| ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)   | ✓                     |                           | ✓  |                                 | S1-16        |
| ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)   | ✓                     |                           |  |                                 | S1-16        |
| ESRS S1-17 Incidents of discrimination paragraph 103 (a)  | ✓                     |                           | ✓  |                                 | S1-17        |
| ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)  | ✓                     |                           |  |                                 | S1-17        |
| ESRS 2 SBM-3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)                                   | ✓                     |                           |  |                                 | Not material |
| ESRS S2-1 Human rights policy commitments paragraph 17  | ✓                     |                           |  |                                 | Not material |
| ESRS S2-1 Policies related to value chain workers paragraph 18  | ✓                     |                           |  |                                 | Not material |
| ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19                                   | ✓                     |                           | ✓  |                                 | Not material |
| ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19 |                       |                           | ✓  |                                 | Not material |

(1) - Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability reporting in the financial services sector (SFDR) (OJ L 317, 9.12.2019, p. 1).

(2) - Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation) (OJ L 176, 27.6.2013, p. 1).

(3) - Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

(4) - Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulation (EC) No 401/2009 and Regulation (EU) 2018/1999 ('European Climate Regulation') (OJ L 243, 9.7.2021, p. 1).



| Disclosure Requirement and related datapoint  | SFDR (1)<br>Reference | Pillar 3<br>reference (2) | Benchmark<br>Regulation<br>reference (3) | EU Climate Law<br>reference (4) | Section      |
|---|-----------------------|---------------------------|--|---------------------------------|--------------|
| ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36 | ✓                     |                           |  |                                 | Not material |
| ESRS S3-1 Human rights policy commitments paragraph 16  | ✓                     |                           |  |                                 | Not material |
| ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17   | ✓                     |                           | ✓  |                                 | Not material |
| ESRS S3-4 Human rights issues and incidents paragraph 36  | ✓                     |                           |  |                                 | Not material |
| ESRS S4-1 Policies related to consumers and end-users paragraph 16  | ✓                     |                           |  |                                 | Not material |
| ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17                  | ✓                     |                           | ✓  |                                 | Not material |
| ESRS S4-4 Human rights issues and incidents paragraph 35  | ✓                     |                           |  |                                 | Not material |
| ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)                                       | ✓                     |                           |  |                                 | G1-1         |
| ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)   | ✓                     |                           |  |                                 | G1-1         |
| ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)                       | ✓                     |                           | ✓  |                                 | G1-4         |
| ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)                                    | ✓                     |                           |  |                                 | G1-4         |

The relevant information is disclosed in a transparent and accessible manner through this document, which contains:

- the description of the material issues.
- relevant policies, objectives and metrics.
- the strategies and actions taken to manage the material issues.

The Group monitors the effectiveness of the disclosure process and is committed to improving it, taking into account stakeholder feedback and changes in the regulatory and market environment.

The Group's policies, actions, metrics and objectives related to each material issue are set out in more detail in the respective section of the document.

(1) - Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability reporting in the financial services sector (SFDR) (OJ L 317, 9.12.2019, p. 1).

(2) - Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation) (OJ L 176, 27.6.2013, p. 1).

(3) - Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

(4) - Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulation (EC) No 401/2009 and Regulation (EU) 2018/1999 ('European Climate Regulation') (OJ L 243, 9.7.2021, p. 1).

**2**

# **ENVIRONMENTAL DISCLOSURES**



## 2. ENVIRONMENTAL DISCLOSURES

### Taxonomy (Article 8 of Regulation 2020/852)

The **European Taxonomy**, a key element of the EU's sustainable finance strategy, is a classification system that defines uniform environmental criteria to identify economic activities that can contribute to achieving the EU's climate and environmental objectives.

Companies that apply the European Sustainability Reporting Standards (ESRS) must disclose the extent to which their activities are aligned with the European Taxonomy. This provides stakeholders with crucial information on the sustainability of company operations and their contribution to EU environmental goals.

The Taxonomy identifies six environmental objectives:

- |  |   |   |
|--|---|---|
| <b>1</b> Climate change mitigation             | <b>2</b> Climate change adaptation        | <b>3</b> Sustainable use and protection of water and marine resources |
| <b>4</b> Transition towards a circular economy | <b>5</b> Pollution prevention and control | <b>6</b> Protection and restoration of biodiversity and ecosystems    |

**To be considered 'environmentally sustainable', an economic activity must contribute substantially to at least one of these objectives, without significantly damaging any other.**

The taxonomy reporting process can be represented in the following steps:

- Preliminary screening of potentially eligible economic activities: this activity involves a rigorous selection, carried out on the basis of the technical annexes of the Delegated Acts. The screening is carried out by taking as a reference both the ATECO code of the individual company of the Group and the specific description of the activities contemplated in the annexes. In the light of the above analysis, the list of eligible economic activities emerges.
- Detailed assessment of the alignment of the economic activities identified as eligible: each economic activity is assessed on the basis of the manner in which it is carried out against the technical screening criteria defined by the legislator. This verification reveals the alignment or non-alignment of the various economic activities.
- KPIs for reporting: extraction of the KPIs necessary for reporting in accordance with the Taxonomy, based on the criteria highlighted in Annex I and following the template in Annex II of the Delegated Regulation.



The analysis carried out revealed the following with regard to eligibility, however none were aligned.

**Climate change mitigation: Eligible 8.1** Data processing, hosting and related activities

The Group has not implemented all the relevant practices indicated as 'expected practices' in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency or in CEN-CENELEC document CLC TR50600-99-1 Data centre facilities and infrastructures. In fact, the Group operates some data centres that it does not own, due to logistical constraints not attributable to it. Furthermore, the global warming potential of the refrigerants used in the data centre cooling system could not be verified.

**Transition to a Circular Economy: Eligible 4.1** Provision of IT/OT solutions (information technology/data-based operational technology).

Activities associated with the remaining objectives other than mitigation and circular economy are not eligible as they are not relevant to the activities of Group companies

The accounting information shown in the tables is reconciled with the values entered in the financial statements.

In particular, as far as revenues are concerned, please refer to section '7. Revenues'; instead, as regards Capex, please refer to sections "16. Intangible Assets, 17. Property, plant and equipment, 18. Right-of-Use Assets".



## Proportion of turnover from products or services associated with Taxonomy-aligned economic activities 2024

| Financial year 2024   | Year 2024 |                |                        | Substantial contribution  |                           |          |           |                  |                           | DNSH                      |                           |       |           |                  |                           |                    |   |                   |                       |
|---|-----------|----------------|------------------------|---------------------------|---------------------------|----------|-----------|------------------|---------------------------|---------------------------|---------------------------|-------|-----------|------------------|---------------------------|--------------------|---|-------------------|-----------------------|
| ACTIVITIES  | Code      | Total turnover | Proportion of turnover | Climate change mitigation | Climate change adaptation | Water    | Pollution | Circular economy | Biodiversity & ecosystems | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity & ecosystems | Minimum safeguards | Taxonomy of turnover aligned (A.1.) or taxonomy eligible (A.2.), year N-1 | Enabling activity | Transitional activity |
|   |           |                |                        |                           |                           |          |           |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
|   |           | currency       | %                      | Y/N; N/E                  | Y/N; N/E                  | Y/N; N/E | Y/N; N/E  | Y/N; N/E         | Y/N; N/E                  | Y/N; N/E                  | Y/N                       | Y/N   | Y/N       | Y/N              | Y/N                       | Y/N                | Y/N   | %                 | E                     |
| A. TAXONOMY ELIGIBLE ACTIVITIES   |           |                |                        |                           |                           |          |           |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
| A.1. Environmentally sustainable activities (taxonomy-aligned)            |           |                |                        |                           |                           |          |           |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
| Activity 1  |           |                | %                      | N/E                       | %                         | %        | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   |                       |
| Activity 1  |           |                | %                      | %                         | %                         | %        | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   | E                 |                       |
| Activity 2  |           |                | %                      | %                         | %                         | %        | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   | T                     |
| Turnover of environmentally sustainable activities (taxonomy-aligned) A.1 |           | 0              | 0%                     | %                         | %                         | %        | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   |                       |

| Financial year<br>2024   | YEAR 2024 |                 |                        | Substantial contribution  |                           |           |           |                  |                           | DNSH                      |                           |       |           |                  |                           |                    |   |                   |                       |
|--|-----------|-----------------|------------------------|---------------------------|---------------------------|-----------|-----------|------------------|---------------------------|---------------------------|---------------------------|-------|-----------|------------------|---------------------------|--------------------|---|-------------------|-----------------------|
| ACTIVITIES   | Code      | Total turnover  | Proportion of turnover | Climate change mitigation | Climate change adaptation | Water     | Pollution | Circular economy | Biodiversity & ecosystems | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity & ecosystems | Minimum safeguards | Taxonomy of turnover aligned (A.1.) or taxonomy eligible (A.2.), year N-1 | Enabling activity | Transitional activity |
| Enabling   |           |                 | %                      | %                         | %                         | %         | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   | E                 |                       |
| Transitional   |           |                 | %                      | %                         |                           |           |           |                  |                           | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   | T                     |
| <b>A.2. Taxonomy eligible activities, not Environmentally sustainable (activities not aligned to Taxonomy)</b> |           |                 |                        |                           |                           |           |           |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
|  |           |                 |                        | E;<br>N/E                 | E;<br>N/E                 | E;<br>N/E | E;<br>N/E | E;<br>N/E        | E;<br>N/E                 |                           |                           |       |           |                  |                           |                    |   |                   |                       |
| Activity 1   | €         | %               |                        |                           |                           |           |           |                  |                           |                           |                           |       |           |                  |                           |                    | %   |                   |                       |
| Data processing, hosting and related activities: Forensic Intelligence and Decision Intelligence               | CCM 8.1   | 50,271,000.00 € | 70%                    | E                         | N/E                       | N/E       | N/E       | N/E              | N/E                       |                           |                           |       |           |                  |                           |                    | N/E   |                   |                       |



| Financial year 2024  | YEAR 2024 |   |               | Substantial contribution |     |     |     |     |     | DNSH |  |  |  |  |  |  |     |  |  |
|--|-----------|---|---------------|--------------------------|-----|-----|-----|-----|-----|------|--|--|--|--|--|--|-----|--|--|
| Provision of data-driven IT/OT (information technology/operational technology) solutions   | CE 4.1    | € | 11,617,000.00 | 16%                      | N/E | N/E | N/E | N/E | AM  | N/E  |  |  |  |  |  |  | N/E |  |  |
| <b>Turnover of activities eligible for the taxonomy but not environmentally sustainable (activities not aligned with the taxonomy) (A.2)</b> |           | € | 61,889,000.00 | 86%                      | 70% | %   | %   | %   | 16% | %    |  |  |  |  |  |  | %   |  |  |
| <b>Turnover of Taxonomy eligible activities (A.1+ A.2)</b>   |           | € | 61,889,000.00 | 86%                      | 70% | %   | %   | %   | 16% | %    |  |  |  |  |  |  |     |  |  |
| <b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>   |           |   |               |                          |     |     |     |     |     |      |  |  |  |  |  |  |     |  |  |
| <b>Turnover of Taxonomy NON-eligible activities</b>  |           | € | 10,476,426.86 | 14%                      |     |     |     |     |     |      |  |  |  |  |  |  |     |  |  |
| <b>TOTAL</b>   |           | € | 72,364,426.86 | 100%                     |     |     |     |     |     |      |  |  |  |  |  |  |     |  |  |

|     | Portion of turnover/total turnover |                                 |
|-----|------------------------------------|---------------------------------|
|     | Taxonomy aligned per objective     | Tanonomy eligible per objective |
| CCM | 0%                                 | 70%                             |
| CCA | %                                  | %                               |
| WTR | %                                  | %                               |
| CE  | 0%                                 | 16%                             |
| PPC | %                                  | %                               |
| BIO | %                                  | %                               |

## Portion of capital expenditure arising from products or services associated with economic activities aligned with the taxonomy - 2024

| Financial year<br>2024  | YEAR 2024 |                           | Substantial contribution       |                           |                           |             |             |                  |                           | DNSH                      |                           |       |           |                  |                           |                    |   |                   |                       |
|---|-----------|---------------------------|--------------------------------|---------------------------|---------------------------|-------------|-------------|------------------|---------------------------|---------------------------|---------------------------|-------|-----------|------------------|---------------------------|--------------------|---|-------------------|-----------------------|
| ACTIVITIES  | Code      | Total capital expenditure | Portion of capital expenditure | Climate change mitigation | Climate change adaptation | Water       | Pollution   | Circular economy | Biodiversity & ecosystems | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity & ecosystems | Minimum safeguards | Portion of CapEx Taxonomy aligned (A.1.) or eligible (A.2.), year N-1 | Eligible activity | Transitional activity |
|   |           |                           |                                |                           |                           |             |             |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
|   |           | currency                  | %                              | Y/N;<br>N/E               | Y/N;<br>N/E               | Y/N;<br>N/E | Y/N;<br>N/E | Y/N;<br>N/E      | Y/N;<br>N/E               | Y/N                       | Y/N                       | Y/N   | Y/N       | Y/N              | Y/N                       | Y/N                | %   | E                 | T                     |
| <b>A. TAXONOMY ELIGIBLE ACTIVITIES</b>  |           |                           |                                |                           |                           |             |             |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
| <b>A.1. Environmentally sustainable activities (taxonomy-aligned)</b>         |           |                           |                                |                           |                           |             |             |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
| Activity 1  |           |                           |                                | %                         | %                         | %           | %           | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   |                       |
| Activity 1  |           |                           | %                              | %                         | %                         | %           | %           | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   | E                 |                       |
| Activity 2  |           |                           | %                              | %                         | %                         | %           | %           | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   | T                     |
| <b>CapEx of Environmentally sustainable activities (taxonomy-aligned) A.1</b> |           | <b>0</b>                  | %                              | %                         | %                         | %           | %           | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   |                       |



| Financial year<br>2024   | YEAR 2024 |                           |                                | Substantial contribution  |                           |           |           |                  |                           | DNSH                      |                           |       |           |                  |                           |                   |  |                   |                       |
|--|-----------|---------------------------|--------------------------------|---------------------------|---------------------------|-----------|-----------|------------------|---------------------------|---------------------------|---------------------------|-------|-----------|------------------|---------------------------|-------------------|--|-------------------|-----------------------|
| ACTIVITIES   | Code      | Total capital expenditure | Portion of capital expenditure | Climate change mitigation | Climate change adaptation | Water     | Pollution | Circular economy | Biodiversity & ecosystems | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity & ecosystems | Minimum safeguard | Portion of CapEx Taxonomy aligned (A.1.) or eligible (A.2.) year N-1 | Enabling activity | Transitional activity |
| Enabling   |           |                           | %                              | %                         | %                         | %         | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                 | %  | E                 |                       |
| Transitional   |           |                           | %                              | %                         |                           |           |           |                  |                           | Y                         | Y                         | Y     | Y         | Y                |                           | Y                 | %  |                   | T                     |
| A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) |           |                           |                                |                           |                           |           |           |                  |                           |                           |                           |       |           |                  |                           |                   |  |                   |                       |
|  |           |                           |                                | E;<br>N/E                 | E;<br>N/E                 | E;<br>N/E | E;<br>N/E | E;<br>N/E        | E;<br>N/E                 |                           |                           |       |           |                  |                           |                   |  |                   |                       |
| Activity 1   |           | €                         | %                              |                           |                           |           |           |                  |                           |                           |                           |       |           |                  |                           |                   |  |                   |                       |
| Data processing, hosting and related activities: Forensic Intelligence and Decision Intelligence       | CCM 8.1   | 6,087,458.06 €            | 25%                            | E                         | N/E                       | N/E       | N/E       | N/E              | N/E                       |                           |                           |       |           |                  |                           |                   | N/E  |                   |                       |

| Fiancial year 2024  | YEAR 2024 |                |      | Substantial contribution |     |     |     |    |     | DNSH |  |  |  |  |  |     |  |
|---|-----------|----------------|------|--------------------------|-----|-----|-----|----|-----|------|--|--|--|--|--|-----|--|
| Provision of data-driven IT/OT (information technology/operational technology) solutions: Cybersecurity services and software       | CE 4.1    | 1,795,604.54 € | 7%   | N/E                      | N/E | N/E | N/E | E  | N/E |      |  |  |  |  |  | N/E |  |
| <b>CapEx of Taxonomy eligible activities but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b> |           | 7,883,062.60 € | 32%  | 25%                      | %   | %   | %   | 7% | %   |      |  |  |  |  |  | %   |  |
| <b>CapEx of Taxonomy eligible activities (A.1+ A.2)</b>   |           | 7,883,062.60 € | 32%  | 25%                      | %   | 0   | 0   | 7% | 0   |      |  |  |  |  |  |     |  |
| <b>B. TAXONOMY NOT ELIGIBLE ACTIVITIES</b>  |           |                |      |                          |     |     |     |    |     |      |  |  |  |  |  |     |  |
| <b>CapEx of NOT Taxonomy eligible activities B</b>  |           | 16,536,789.39€ | 68%  |                          |     |     |     |    |     |      |  |  |  |  |  |     |  |
| <b>TOTAL</b>  |           | 24,419,851.99€ | 100% |                          |     |     |     |    |     |      |  |  |  |  |  |     |  |

|     | Portion of CapEx / total CapEx  |                                 |
|-----|---------------------------------|---------------------------------|
|     | Taxnonomy aligned per objective | Tanonomy eligible per objective |
| CCM | 0%                              | 25%                             |
| CCA | %                               | %                               |
| WTR | %                               | %                               |
| CE  | 0%                              | 7%                              |
| PPC | %                               | %                               |
| BIO | %                               | %                               |



## Proportion of opex associated with Taxonomy-aligned economic activities 2024

| Financial year 2024  | YEAR 2024 |            | Substantial contribution |                           |                           |          |           |                  |                           | DNSH                      |                           |       |           |                  |                           |                    |   |                   |                       |
|--|-----------|------------|--------------------------|---------------------------|---------------------------|----------|-----------|------------------|---------------------------|---------------------------|---------------------------|-------|-----------|------------------|---------------------------|--------------------|---|-------------------|-----------------------|
| ACTIVITIES   | Codice    | Total OpEx | Portion of OpEx          | Climate change mitigation | Climate change adaptation | Water    | Pollution | Circular economy | Biodiversity & ecosystems | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity & ecosystems | Minimum safeguards | Portion of OpEx Taxonomy aligned (A.1.) or eligible (A.2.) year N-1 | Enabling activity | Transitional activity |
|  |           |            |                          |                           |                           |          |           |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
|  |           | currency   | %                        | Y/N; N/E                  | Y/N; N/E                  | Y/N; N/E | Y/N; N/E  | Y/N; N/E         | Y/N; N/E                  | Y/N                       | Y/N                       | Y/N   | Y/N       | Y/N              | Y/N                       | Y/N                | %   | E                 | T                     |
| <b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>                                       |           |            |                          |                           |                           |          |           |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
| <b>A.1. Environmentally sustainable activities (taxonomy-aligned)</b>        |           |            |                          |                           |                           |          |           |                  |                           |                           |                           |       |           |                  |                           |                    |   |                   |                       |
| Activity 1   |           |            | %                        | %                         | %                         | %        | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   |                       |
| Activity 1   |           |            | %                        | %                         | %                         | %        | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   | E                 |                       |
| Activity 2   |           |            | %                        | %                         | %                         | %        | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   | T                     |
| <b>OpEx of Environmentally sustainable activities (taxonomy-aligned) A.1</b> |           | <b>0</b>   | %                        | %                         | %                         | %        | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %   |                   |                       |

| Financial year 2024  | YEAR 2024 |            |                 | Substantial contribution  |                           |        |           |                  |                           | DNSH                      |                           |       |           |                  |                           |                    |  |                   |                       |
|--|-----------|------------|-----------------|---------------------------|---------------------------|--------|-----------|------------------|---------------------------|---------------------------|---------------------------|-------|-----------|------------------|---------------------------|--------------------|--|-------------------|-----------------------|
| ACTIVITIES   | Code      | Total OpEx | Portion of OpEx | Climate change mitigation | Climate change adaptation | Water  | Pollution | Circular economy | Biodiversity & ecosystems | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity & ecosystems | Minimum safeguards | Portion of OpEx Taxonomy aligned (A.1.) or eligible(A. 2.), year N-1 | Enabling activity | Transitional activity |
| Enabling   |           |            | %               | %                         | %                         | %      | %         | %                | %                         | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %  | E                 |                       |
| Transitional   |           |            | %               | %                         |                           |        |           |                  |                           | Y                         | Y                         | Y     | Y         | Y                | Y                         | Y                  | %  |                   | T                     |
| <b>A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b> |           |            |                 |                           |                           |        |           |                  |                           |                           |                           |       |           |                  |                           |                    |  |                   |                       |
|  |           |            |                 | E; N/E                    | E; N/E                    | E; N/E | E; N/E    | E; N/E           | E; N/E                    |                           |                           |       |           |                  |                           |                    |  |                   |                       |
| <b>Activity 1</b>  |           | €          | %               |                           |                           |        |           |                  |                           |                           |                           |       |           |                  |                           |                    | %  |                   |                       |
| Data processing, hosting and related activities: Forensic Intelligence and Decision Intelligence               | CC M 8.1  | 0 €        | 0%              | N/E                       | N/E                       | N/E    | N/E       | N/E              | N/E                       |                           |                           |       |           |                  |                           |                    | N/E  |                   |                       |



| Financial year 2024   | YEAR 2024 |                |      | Substantial contribution |     |     |     |     |     | DNSH |  |  |  |  |  |     |  |
|---|-----------|----------------|------|--------------------------|-----|-----|-----|-----|-----|------|--|--|--|--|--|-----|--|
| Provision of data-driven IT/OT (information technology/operational technology) solutions: Cybersecurity services and software | CE 4.1    | 0€             | 0%   | N/E                      | N/E | N/E | N/E | N/E | N/E |      |  |  |  |  |  | N/E |  |
| <b>OpEx of Taxonomy-eligible but not environmentally sustainable activities(not Taxonomy-aligned activities) (A.2)</b>        |           | 0€             | 0%   | %                        | %   | %   | %   | %   | %   |      |  |  |  |  |  | %   |  |
| <b>OpEx of Taxonomy aligned activities (A.1+A.2)</b>  |           | 0€             | 0%   | %                        | %   | %   | %   | %   | %   |      |  |  |  |  |  | N/E |  |
| <b>B. TAXONOMY-ELIGIBLE ACTIVITIES</b>  |           |                |      |                          |     |     |     |     |     |      |  |  |  |  |  |     |  |
| <b>OpEx of NOT Taxonomy eligible activities B</b>   |           | 1,079,198.18 € | 100% |                          |     |     |     |     |     |      |  |  |  |  |  |     |  |
| <b>TOTAL</b>  |           | 1,079,198.18 € | 100% |                          |     |     |     |     |     |      |  |  |  |  |  |     |  |

|     | Portion of Opex / Total Opex   |                                 |
|-----|--------------------------------|---------------------------------|
|     | Taxonomy aligned per objective | Tanonomy eligible per objective |
| CCM | %                              | 0%                              |
| CCA | %                              | %                               |
| WTR | %                              | %                               |
| CE  | %                              | 0%                              |
| PPC | %                              | %                               |
| BIO | %                              | %                               |

Below the KPIs:

## ANNEX XII

## Model 1 - Nuclear and Fossil Gas Activities

|   | Nuclear activities   |    |
|---|--|----|
| 1 | The company carries out, finances or has exposures to research, development, demonstration and implementation of innovative power generation plants that produce energy from nuclear processes with a minimum amount of fuel cycle waste.  | NO |
| 2 | The company carries out, finances or has exposures to the construction and safe operation of new nuclear power plants for the generation of electricity or process heat, including for district heating purposes or for industrial processes such as hydrogen production, and improvements in their safety with the help of the best available technology. | NO |
| 3 | The company carries out, finances or has exposures to the safe operation of existing nuclear power plants that generate electricity or process heat, including for district heating or industrial processes such as the production of hydrogen from nuclear energy, and improvements to their safety.  | NO |

|   | Fossil Gas activities   |    |
|---|---|----|
| 4 | The company carries out, finances or has exposures to the construction or operation of power generation plants using gaseous fossil fuels.                                      | NO |
| 5 | The company carries out, finances or has exposures to the construction, upgrading and operation of combined heat/cool and power generation plants using gaseous fossil fuels.   | NO |
| 6 | The company carries out, finances or has exposures to the construction, upgrading and operation of heat generation plants that produce heat/cooling using gaseous fossil fuels. | NO |



## ESRS E1 – Climate change

The Group has no climate-related incentives in the remuneration of members of the administration, management and control bodies.

### ***E1-1 Transition Plan for Climate Change Mitigation***

A transition plan for climate change mitigation is currently not in place.

The internal analysis concluded that the Group's activities covered by the delegated regulations on climate change adaptation and mitigation under the Taxonomy Regulation are not aligned.

The Group does not carry out any activities under Article 12(1)(d)-(g) and 12(2) of Commission Delegated Regulation (EU) 2020/1818 (Climate Reference Index Regulation).

As previously stated, the Group has no Transition Plan aimed at mitigating climate change, although it reserves the right to assess its adoption within the 2025-2029 Sustainability Plan, consistent with the evolution of the regulatory and strategic reference context.

A risk of a physical nature has been identified, namely the negative financial effect on the Group caused by extreme climatic events that may cause disruptions to IT systems.

Through the double materiality assessment, identified impacts, risks and opportunities (IROs) were examined, with a focus on potential risks or hazards associated with climate change. The assessment results concluded that the Group's business model, current assets and operating locations have an overall low level of exposure to climate risks, attesting to the Group's high resilience in the face of climate change. The Group is committed to assessing and strengthening its resilience analysis considering specific scenarios starting from the next reporting with reference to the approval of the 2025-2029 Sustainability Plan.

As outlined in the list of IROs related to climate change, negative impacts were identified mainly due to greenhouse gas emissions into the atmosphere and the Group's use of fossil energy sources.

A significant physical risk was also identified, represented by the potential impact of natural or environmental events, such as earthquakes, floods, fires and extreme weather events.

Although this risk is not expected to materialise in the short term, there is increasing attention and demand for actions aimed at climate adaptation. Additional climate risks were identified in relation to the business model, operating locations or business activities, which were not assessed as material by the analysis conducted and as further detailed in the next section.

The double materiality and the risk analysis was carried out in December 2024. The analysis considered impacts over short, medium and medium-long term time horizons, focusing on activities that fall within its area of competence and direct knowledge. However, the view on potential risks arising from the value chain remains more limited, although it is considered unlikely that these factors would significantly affect our financial strength or business performance.

Based on the assessments performed, the impacts and risks identified do not directly influence the business model or corporate strategy in the short, medium and medium to long term.

Climate-related hazards and the assessment of exposure and sensitivity are not based on high-emission climate scenarios.

As part of the analysis and treatment of the risks envisaged by the company's integrated management system and the ISO 31000 Principles and Guidelines 'Risk Management', an in-depth assessment of the company's sites and activities was conducted, from which a significantly high physical climate risk of destruction and/or alteration due to natural or environmental events (earthquakes, floods, fires, weather and meteorological events) concentrated exclusively on the data centre/Server Farm emerged.

The model applied is based on the following steps:

- **Risk identification**
- **Risk analysis**
- **Risk treatment**
- **Risk monitoring and control**



An initial qualitative analysis, aimed at assessing which risks are considered critical and should be subjected to a subsequent quantitative analysis and treatment, and which can be considered of low impact on the project and included in a list of risks to be monitored during Risk Reviews, was followed by the quantitative analysis to define priorities.

The quantitative analysis consists of estimating the economic and financial effects of the risks, the probability of occurrence of the risk assumes a fixed percentage based on the level established in the qualitative analysis.

Risk is assessed on the basis of an Impact - Probability matrix, the scale of which consists of 5 levels: Very High, High, Medium, Low, Null.

The Risk Assessment for the identification and evaluation of risks is carried out at intervals defined by the Risk Manager and the results are presented and shared with the corporate functions involved and submitted to the Administration, Management and Control bodies.

It is deemed that the approach adopted is adequate to assess and understand the risk environment, particularly considering that potential exposures are limited. Nevertheless, the Group will continue to assess the appropriateness of future updates and/or the implementation of further analyses based on climate scenarios.

The approach taken is deemed adequate to assess and understand the risk environment, particularly considering that potential exposures are limited. Nevertheless, the Group will continue to assess the appropriateness of future updates and/or the implementation of further analyses based on climate scenarios.

Therefore, as described above, there is a significantly high risk of destruction and/or alteration due to natural or environmental events (earthquakes, floods, fires, atmospheric and meteorological events) concentrated exclusively on data centres/Server Farms and not on other corporate assets, as highlighted by the Risk Analysis and Treatment conducted within the scope of ISO 27001.

Climate-related hazards, exposure and sensitivity assessments are not based on high-emission climate scenarios.

No short-, medium- or long-term transition events have been identified.

The Group has not screened assets and business activities for exposure to climate-related transition events.

The Group has not assessed the extent to which corporate assets and activities may be exposed to and are sensitive to the identified transition events, taking into consideration the likelihood, magnitude and duration of such events.

The identification of transition events and the assessment of exposure were not based on climate scenario analyses.

The Group has not identified business assets and activities that are incompatible with a transition to a climate-neutral economy or that require significant efforts to be compatible with such a transition.

- **No climate scenarios were used for the analysis.**
- **There are no climate assumptions in the financial statements.**
- **No high-emission climate scenarios were considered.**
- **The physical risk related to climate change was assessed during the risk assessment conducted within the context of ISO 27001.**

The methodology followed is specified in the relevant company documentation, for internal use.

The results of the periodic assessment are approved by management and reported in the Management Review. The result of the last risk assessment concerning the risk 'Destruction and/or alteration due to natural or environmental events (earthquakes, floods, fires, atmospheric and meteorological events)' reports that the Management has adopted a strategy of accepting the residual risk, although this is classified as a risk to be dealt with, since the interventions aimed at mitigating it are too costly in relation to the company's business needs.

With regard to climate-related transition opportunities and risks, no climate scenarios were considered, nor was the exposure of the company's assets and activities to transition events assessed. However, management assessed significant impacts, risks and opportunities in the double materiality assessment.



## ***E1-2 Policies related to climate change mitigation and adaptation***

### **Code of Conduct**

The Group, whose objectives include the protection of the environment as a 'common interest' item, implements strategies aimed at guaranteeing the right balance between business needs and ecology. Therefore, the Group is committed to making industrial processes more efficient, in order to market products with a low environmental impact and to optimise the use of natural resources.

In order to reduce costs to the environment, it ensures, inter alia, the careful procurement of energy resources and the continuous control of consumption and, with the same aim, invests in the periodic renewal of equipment and machines and the purchase of new technologies.

RCS has also adopted an integrated quality, environment, health and safety policy, as detailed in section 'G1-1 Policies on corporate culture and business conduct'.

The Group, while referring in its Code of Conduct to general principles of environmental responsibility and attention to the responsible use of resources, has not yet formalised specific policies on climate change mitigation and adaptation, nor on the management of related risks, as at the date of this report. These aspects will be evaluated as part of the progressive evolution of the strategic and regulatory framework of reference, in consideration of the 2025-2029 Sustainability Plan.

The Group has identified the following actions in the medium to long term:

- **Evaluation of a plan to reduce Scope 1 and 2 emissions**
- **Maintenance of ISO 14001 certification for RCS**
- **Periodic assessment of climate change risks**
- **Pursuing the commitment to plant 100 trees in the Treedom forest, thus contributing to the reduction of 17 tonnes of CO2**

All actions are planned in the medium to long term. Their definition, including the scope and financial resources envisaged for their implementation, will be the subject of a detailed assessment in the 2025-2029 Sustainability Plan. The planned actions will be mainly related to the Group's own business.

## ***E1-3 Actions and resources in relation to climate change policies***

The decarbonisation drivers, to be implemented as of the financial year 2025, will be identified in the Sustainability Plan 2025 - 2029.

The Group made the first measurement in 2024, so the identification of reductions from previous periods is not applicable. The Group has no specific greenhouse gas reduction targets at present; however, it confirms its commitment to assess them within the scope of its Sustainability Plan.

The Group covers all material result issues through its actions.

The Group has not set specific targets for the year 2024, which it commits to assess in the development of its Sustainability Plan 2025 - 2029.

Furthermore, in 2024 the Group undertook the following qualitative commitment related to the Group's own operations, for which no performance indicators have been provided: 'to strive for energy efficiency together with environmentally friendly and low-impact use of company premises and technological infrastructure'.





### E1-5 Energy consumption and mix

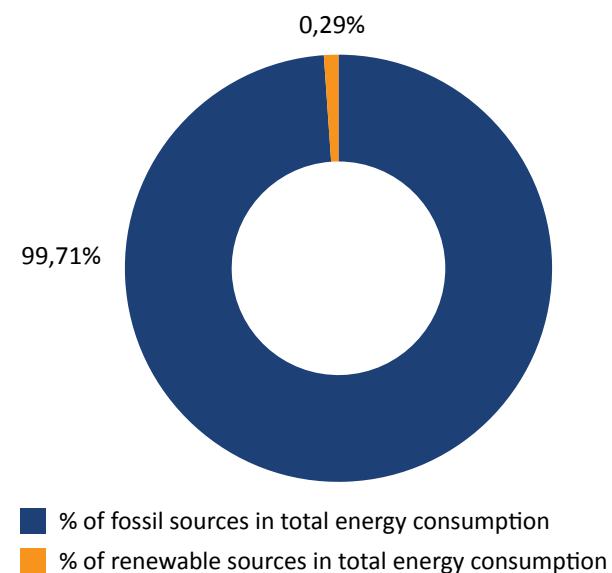
The Group's electricity consumption in 2024 is shown below.

| ID      | Group's electricity consumption   | uom | CY4Gate Group* |
|---------|---|-----|----------------|
| E1-5_02 | Total energy consumption from fossil sources  | MWh | 7.202,01       |
| E1-5_15 | % of fossil sources in total energy consumption   | %   | 99,71          |
| E1-5_03 | Total energy consumption from nuclear sources   | MWh | 0              |
| E1-5_04 | % of energy consumption from nuclear sources in total energy consumption                          | %   | 0              |
| E1-5_06 | Fuel consumption from renewable sources, included biomass   | MWh | 21,22          |
| E1-5_07 | Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources | MWh | 0              |
| E1-5_08 | Consumption of self-generated non-fuel renewable energy   | MWh | 21,22          |
| E1-5_05 | Total energy consumption from renewable sources   | MWh | 0              |
| E1-5_09 | % of renewable sources in total energy consumption  | %   | 0,29           |
| E1-5_01 | Total energy consumption related to own operations  | MWh | 7.223,23       |

\*Data includes estimates for XTN.

Energy from renewable sources is represented by certificates of guarantee of origin.

The Group does not produce energy.



Total energy consumption  
related to own operations  
**7.223,23 MWh**



### E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

There were no significant changes in the Group or in the upstream and downstream value chain during the year.  
The Group's emissions are shown below.

#### GHG Inventory - Scope 1

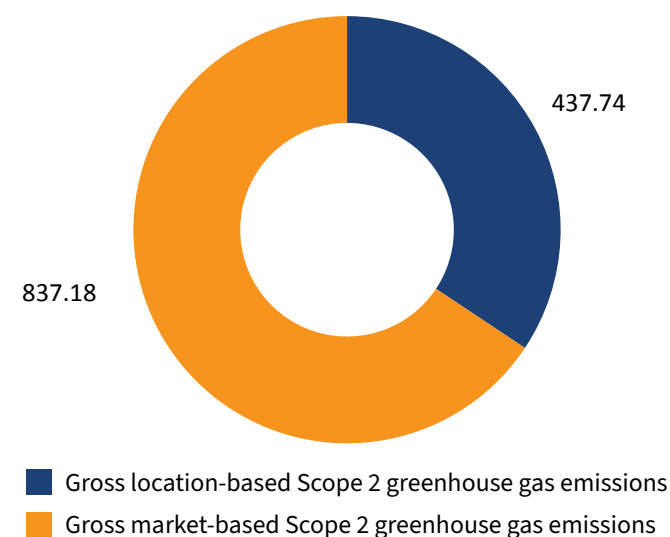
| ID      |  | Total Group |
|---------|--|-------------|
| E1-6_07 | Gross Scope 1 greenhouse gas emissions                             | 1,068.69*   |
| E1-6_08 | % of Scope 1 GHG emissions from regulated emission trading schemes | n.a         |

\* Scope1 data for the Group includes estimates for Dars, Diateam, Tykelab and XTN based on the number of employees, using the proportionality coefficient of CY4Gate, a company active in the same business.

#### GHG Inventory - Scope 2

| ID      |   | Total Group |
|---------|---|-------------|
| E1-6_09 | Gross location-based Scope 2 greenhouse gas emissions | 437.74*     |
| E1-6_10 | Gross market-based Scope 2 greenhouse gas emissions   | 837.18*     |

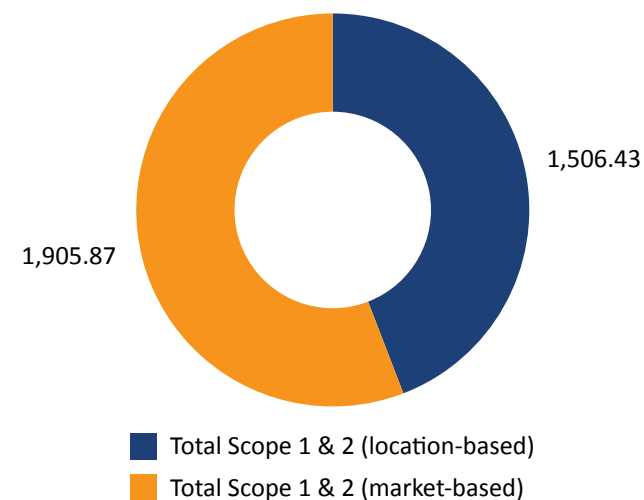
\* Group Scope 2 data includes estimates for XTN based on the number of employees, using the proportionality coefficient of CY4Gate, a company active in the same business.



**Emissions Own Operations (Scope 1&2)**

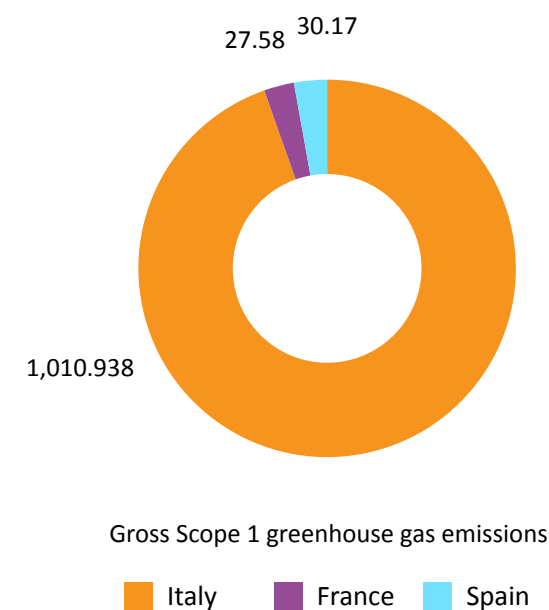
| ID                                 | Total Group*    |
|------------------------------------|-----------------|
| Total Scope 1 & 2 (location-based) | <b>1.506,43</b> |
| Total Scope 1 & 2 (market-based)   | <b>1.905,87</b> |

\* Data includes estimates based on the number of employees, using the proportionality coefficient of CY4Gate, a company active in the same business.


**Disaggregation of GHG emissions - Scope 1**

| ID      |  | Total Group*    | Italy*    | France* | Spain  |
|---------|--|-----------------|-----------|---------|--------|
| E1-6_07 | Gross Scope 1 greenhouse gas emissions                             | <b>1.068,69</b> | 1.010,938 | 27,58*  | 30,17* |
| E1-6_08 | % of Scope 1 GHG emissions from regulated emission trading schemes | <b>n.a.</b>     | n.a.      | n.a.    | n.a.   |

\* Data estimated based on the number of employees, using the proportionality coefficient of CY4Gate, a company active in the same business.





**Disaggregation of GHG emissions - Scope 2**

| ID      |   | Total Group*  | Italy* | France | Spain |
|---------|---|---------------|--------|--------|-------|
| E1-6_09 | Gross location-based Scope 2 greenhouse gas emissions | <b>437.74</b> | 430.41 | 3.2    | 4.13  |
| E1-6_10 | Gross market-based Scope 2 greenhouse gas emissions   | <b>837.18</b> | 825.44 | 3.14   | 8.6   |

\* Data estimated based on the number of employees, using the proportionality coefficient of CY4Gate, a company active in the same business

**Emissioni Operazioni Proprie (Scope 1&2)**

| ID                                 | Total Group*    | Italy*   | France | Spain |
|------------------------------------|-----------------|----------|--------|-------|
| Total Scope 1 & 2 (location-based) | <b>1,506.43</b> | 1,441.65 | 30.78  | 34.3  |
| Total Scope 1 & 2 (market-based)   | <b>1,905.87</b> | 1,836.68 | 30.72  | 38.77 |

\* Data estimated based on the number of employees, using the proportionality coefficient of CY4Gate, a company active in the same business.

The methodologies applied to calculate emissions are outlined below:

**Scope 1:** Emission factors used for the calculation are based on the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC) considering a time horizon of 100 years.

The amount of greenhouse gases emitted per litre of fuel consumed is then shown. The calculation was performed by multiplying the tracked consumption by the relevant emission factors, resulting in an accurate estimate of GHG emissions expressed in tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>).

**Scope 2:** Emissions are calculated by multiplying energy consumption expressed in MWh by the relevant emission factor, thus obtaining an estimate of GHG emissions expressed in tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e). The location-based method uses the average emission factor of the national or regional electricity grid. The market-based method uses the specific emission factor associated with the purchase of electricity, if the latter is certified through Guarantees of Origin (GO). In the absence of such certification, the emission factor of the residual mix calculated by the AIB is used.

## 2 - ENVIRONMENTAL DISCLOSURES

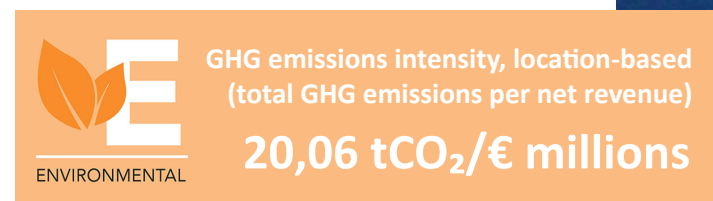
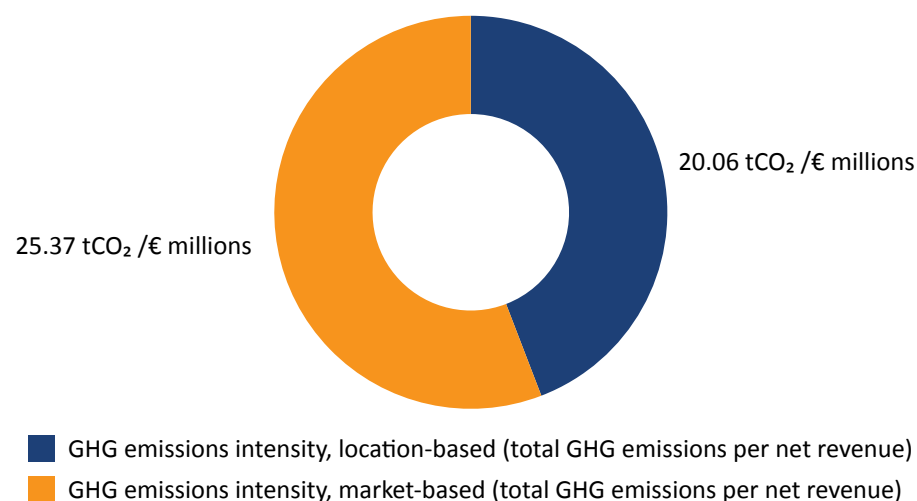
No significant events are known.

No biogenic CO<sub>2</sub> emissions were detected from the combustion or biodegradation of biomass that are not included in the GHG emissions of Scope 1.

0.29% of the total energy, that is, 100% for Tykelab, comes from renewable sources, with certificates of guarantee of origin. Emissions were calculated according to a market and location based approach, as shown in previous reporting tables. The volume of biogenic CO<sub>2</sub> emissions from the combustion or biodegradation of biomass, which are not included in the GHG emissions of Scope 2, was not reported.

The emission intensity in relation to net revenue (location and market based) is shown in the following table:

| ID  | Unit                         | 2024  |
|---|------------------------------|-------|
| GHG emissions intensity, location-based (total GHG emissions per net revenue) | tCO <sub>2</sub> /€ millions | 20.06 |
| GHG emissions intensity, market-based (total GHG emissions per net revenue)   | tCO <sub>2</sub> /€ millions | 25.37 |





**3**

## **SOCIAL DISCLOSURES**

## 3. SOCIAL DISCLOSURES

### 9. ESRS S1 – Own workforce

Own workforce on which the Group could have a material impact are included in the scope of reporting according to ESRS 2. Data for the company STIL are included in RCS, the incorporating company as of 31 December 2024.

The Group consists mainly of employees with technical skills, such as developers and systems engineers, who represent the majority of the workforce. Thus, the vast majority of the people working in the Group's companies are employees, although the Group also employs highly specialised consultants for specific needs.

The Group is aware of the importance of protecting the working conditions of its employees and contractors, including aspects such as health and safety, working hours, adequate remuneration and work-life balance. Failure to apply these protections could have a negative impact on employees. To prevent this, the Group is committed to sharing and implementing the Parent Company's directives and policies on labour protection.

Activities that generate significant positive impacts include training initiatives, corporate welfare programmes and inclusion policies. The recipients of these benefits, whether employees or contractors, vary depending on the business and geographical context.

The Group is committed to promote an inclusive work environment that respects diversity, ensuring equal employment and inclusion opportunities for people with disabilities. In addition, the Group ensures equal pay for work of equal value, helping to generate a positive impact on the working community.

Through initiatives to combat discrimination, violence and harassment in the workplace, the Group promotes a healthy and safe working environment, with a positive impact on the well-being and productivity of its employees and collaborators.

The Group also has a positive impact on its workforce through the rejection of child labour and forced labour, ensuring respect for workers' fundamental rights.

By adopting policies for staff travel that include appropriate expense ceilings to guarantee the possibility of adequate accommodation when travelling, the Group is committed to protecting the wellbeing of its employees while on business.

Finally, the Group, through its management system safeguarding the confidentiality of its employees' data and information, ensures the protection of employees' privacy and the security of their personal information, generating a positive impact on their sense of security and trust.

The Group recognises that financial success is closely linked to the quality of its human resources and its ability to innovate and develop new technologies.

On the one hand, it is recognised that the shortage of trained and qualified personnel represents a significant risk to growth, and the difficulty in finding talent with the necessary skills could slow down technological development and compromise the ability to remain competitive in the market. This could result in a negative financial effect, with missed earnings and growth opportunities. In this regard, please refer to the comments in the section 'Main Risks and Uncertainties' of the Management Report.

On the other hand, investing in employee well-being is a winning strategy for the Group. A stimulating and inclusive work environment, where employees feel valued and appreciated, generates greater employee satisfaction, loyalty and retention. This translates into greater resource stability, reduced turnover costs and a positive working climate that fosters productivity and innovation. Consequently, this generates a positive financial effect with increased business performance and a greater ability to attract and retain top talent.



As the business is increasingly oriented towards software solutions that guarantee the confidentiality of personal data, this trend represents an important opportunity for our companies. The capability to develop and offer innovative solutions in this field can generate a significant competitive advantage and a positive financial effect, with an increase in turnover and market share.

The Group's strategy is also about carefully balancing the risks and opportunities associated with human resources and technology. We invest in employee training and development to ensure the availability of qualified staff, we promote a positive and inclusive work environment to foster staff retention, and we are constantly attentive to market needs to develop innovative solutions that meet the challenges of data protection. We are convinced that this strategic approach will enable us to maximise positive financial effects and mitigate risks, ensuring sustainable, long-term growth.

No operations with significant risk of forced or compulsory labour incidents exist within the Group.

The double materiality assessment and internal reviews did not reveal any critical situations for its workers.

The lack of personnel with an adequate level of training and specialised skills is a serious constraint to our expansion. Difficulties in recruiting professionals with the required skills could hold back technological progress and jeopardise our ability to compete effectively in the market. This could have negative financial repercussions, resulting in lost revenues and untapped growth opportunities.



## Group policies

### Work-life balance

The Group introduced flex-time to encourage a work-life balance, allowing its employees more free time to spend with their families. Overtime from 2023 to 2024 decreased by introducing target-based working. In addition, the Group has a smart working regulation that provides for 8 days per month of remote working. For new mothers, the days are extended to 12 until the first year of a newborn's life.

This policy applies to all employees in Italy, Spain and France, and responsibility for implementation lies with the CEO and Human Resources Director. The policy is available to all employees.



### Smart Working

the Group has a smart working regulation that provides for 8 days per month of remote working

### Adequate salaries

In order to ensure balanced salaries, the Group uses a market survey prepared by WTW (Willis Towers Watson), which associates professionalism with certain professional families and returns an external market benchmark on the remuneration linked to the role and expertise of the resource. The use of this methodology, called 'Global Grading', allows the Group to implement balanced and fair remuneration policies.

This policy applies to all employees in Italy, Spain and France, and responsibility for its implementation lies with the Managing Director and Human Resources Director. The policy is available to all employees.

15% of the eligible population received a salary increase or performance bonus.

Short- to medium-term remuneration policy, with target 2026, will also be extended to XTN.

For CY4Gate, RCS and Tykelab: adoption of the global grading system provided by Willis Towers Watson and establishment of remuneration policies with 2 evaluation periods:

- March for meritocratic policy namely, performance evaluation related to the previous year. Evaluation is done by assessing the achievement of assigned goals, returning feedback to the resource about his or her performance.
- July for salary policy. An employee's position is weighed according to a survey that returns the average salary provided by the market for the position held. Adopting this system allows the employee to have firm timelines for re-evaluating both his or her position and performance.



### Gender Equality

The Group believes in and invests in gender equality, so much so that it has obtained gender equality certification in the year 2023 and 2024 for two Group companies, CY4Gate and RCS, respectively.

The policy on gender equality provides a fair pay and placement ratio for both genders with the goal of ensuring fair treatment.

The policy applies to all employees Italy, Spain and France, with responsibility for implementation resting with the CEO and Director of Human Resources. The policy is available to all employees

### Health and Safety Policy

The Group believes that the protection of workers' health and safety is a fundamental and essential value. In this perspective, the Group has adopted an occupational health and safety management system in line with the provisions of Legislative Decree No. 81/2008, the Unified Text on the Protection of Health and Safety in the Workplace. This system was developed with reference to the UNI-INAIL Guidelines, an authoritative reference point for structuring effective management systems in this area.

CY4Gate Group's occupational health and safety management system consists of several key elements.

Workers' health and safety is a top priority for the Group, which has adopted an occupational safety policy that aims to ensure a safe and healthy working environment for all employees and contractors. This policy is based on compliance with occupational safety regulations and the promotion of a culture of prevention and safety. The occupational safety policy has several aspects, including risk assessment, staff training, provision of personal protective equipment, and emergency management.



## Gender equality

The Group believes in and invests in gender equality, so much so that it has obtained gender equality certification in the year 2023 and 2024 for two Group companies, CY4Gate and RCS, respectively.



### ***S1-1 Policies related to own workforce***

The Policies address and apply to its workforce as a whole.

The Group is committed to operate in compliance with all applicable regulations applicable to its own workforce on the subject.

Respect for human rights, including labor rights, of own workers is ensured through the Code of Ethics, internal rules and procedures that guide and manage relations, as well as the regulatory framework of the relevant CCNL on the subject of own workers' rights and human rights.

The Group, for the involvement of its workers in its initiatives, adopts a communication approach based on e-mails and training courses.

The Group is committed to act in compliance with all current regulations applicable to its workforce on the subject.

Respect for Human Rights, i.e., the principles expressed in the Universal Declaration of the United Nations, the Conventions of the International Labor Organization, the OECD Guidelines, the Charter of Fundamental Rights of the European Union and any other relevant legislation.

It is noted that, as of the date of this report, the Group has not formalized specific policies that explicitly address the issues of human trafficking, forced or compulsory labor, and child labor. However, these issues do not emerge as being of relevance to the Group.

The Group has a policy for accident management, in compliance with applicable current regulations.

It is worth noting that the Group, as of the date of this report, does not have formalized policies that explicitly address the assumptions of discrimination, nor are there any specific commitments adopted regarding inclusion or positive actions aimed at groups particularly at risk of vulnerability within the workforce. Similarly, there are no dedicated procedures identified for implementing and monitoring these policies, aimed at preventing, mitigating or managing possible discriminatory incidents, nor initiatives to actively promote diversity and inclusion.

The adopted policies cover all sustainability issues.

### ***S1-2 Processes for engaging with own workforce and workers' representatives about impacts***

The Group has no formalized written procedure at present; however, it is committed to actively listening to its workforce through regular consultations and structured dialogues, integrating feedback into business decisions is a hallmark of the Group. Levels of involvement range from site meetings to company-wide discussions, and resources are allocated to support these activities.

This ensures that decisions reflect the needs and perspectives of employees. By 2025, the Group intends to incorporate a structured framework dedicated to this area into its management system.





### ***S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns***

In the event of negative impacts on its workforce, the group undertakes to identify the cause of disruption and remove it. Once the cause is identified and removed, an internal review is conducted to understand whether the issue has been resolved and its effectiveness.

The Group has fully anonymous reporting channels in place that give employees the opportunity to report any issues. The matter will then be analyzed so that the necessary actions can be put in place to resolve it.

Any potential issues or actual violations that may adversely affect the Group or people's well-being are highlighted through the violation reporting system, a platform that allows all stakeholders secure and confidential access. Reporting can be done through the platform and/or directly through the impartial and specifically trained person/function appointed within the Group companies and the Chairman of the Supervisory Board (OdV).

Internal training and audit activities enable the Group to assess whether its workforce is aware of the structures or processes available to raise its concerns or needs and whether it places trust in them.

The Group has adopted and applies a procedure for the protection of whistleblowers.

### ***S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches***

The actions and resources put in place to manage the material impacts, risks, and opportunities related to its workforce are listed below.

#### **Training and skills development**

A training plan has been adopted that includes a prior gathering of needs and then, respecting the budget, the implementation of the required courses.

Time horizon: short

#### **Work-life balance**

The Group firmly believes in a balanced work-life balance; in fact, it incentivizes the use of smart working through the application of flexible regulations that meet the employee's needs. Group employees enjoy at least 2 days of smart working per week.

Time horizon: short.

#### **Gender equality**

The Group believes strongly in the issue of gender equality. In 2023 and 2024, the main companies in the Group have certified, there are plans to maintain certification for the main companies in the Group.

Time horizon: short, medium, long.





***S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities***

**Gender equality (PdR 125)**

The Group pursues the goal of ensuring wage and gender equity by maintaining and strengthening its equal opportunity commitments.

For financial year 2024, it is planned to maintain the certification on gender equality for CY4Gate and extend it to the subsidiary RCS.

In the following three years, the goal is to maintain the above certifications through the implementation of management systems and the implementation of internal monitoring audits.

Employees, as internal stakeholders, were involved in the goal-setting process through training initiatives, email communications and dedicated surveys.

**Skills development**

The Group intends to promote the development of specialized technical skills through high-tech training interventions aimed at its employees. The goal is to foster value creation through know-how sharing and collaboration with universities and public institutions.

Employees were involved through activities to collect training needs, which were functional in defining objectives.

**Work-life balance**

The Group is committed to ensuring an effective work-life balance, including through the adoption of smart working regulations.

Monitoring takes place every six months, based on the evaluation of attendance.

Employees have been involved in setting the goal through sharing and discussing the regulation.

The Group through its goals covers all sustainability issues found to be material.





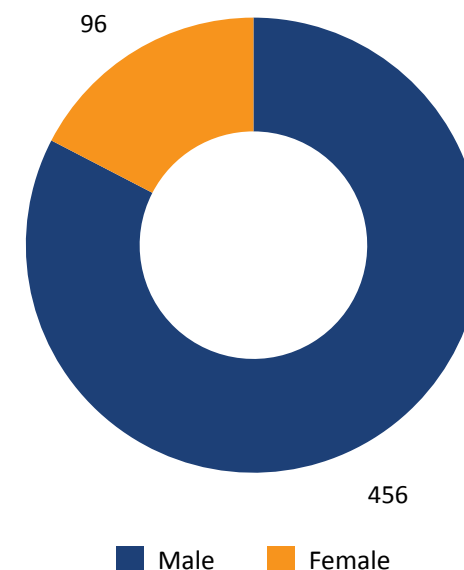
### S1-6 Characteristics of the Undertaking's Employees

The composition of the workforce as of December 31, 2024 is represented below.

| WORKFORCE    | CY4Gate group |
|--------------|---------------|
| Male         | 456           |
| Female       | 96            |
| Other        | 0             |
| Not reported | 0             |
| <b>Total</b> | <b>552</b>    |

Characteristics of company employees: breakdown by countries with 50 or more employees representing at least 10% of the total number of employees.

Employees in France and Spain are not represented as they do not meet the criterion given.



#### CY4Gate group

| Country | Number of employees |
|---------|---------------------|
| Italy   | 485                 |
| France  | 0                   |
| Spain   | 0                   |

Representation by contract type is identified as either fixed-term or permanent FTE (average number of employees).

Characteristics of enterprise employees: breakdown by number of employees by gender (FTE).

| CY4Gate Group   |      |       |            |
|---|------|-------|------------|
| Female  | Male | Other | Total      |
| <b>Number of employees (n° / FTE)</b>                                   |      |       |            |
| 98  | 451  | 0     | <b>549</b> |
| <b>Number of permanent employees (n° / FTE)</b>                         |      |       |            |
| 95  | 445  | 0     | <b>540</b> |
| <b>Number of fixed-term employees (n° / FTE)</b>                        |      |       |            |
| 3   | 6    | 0     | <b>9</b>   |
| <b>Number of employees with unsecured hours non guaranteed (n°/FTE)</b> |      |       |            |
| 0   | 0    | 0     | <b>0</b>   |
| <b>Number of full time employees (n° / FTE)</b>                         |      |       |            |
| 84  | 445  | 0     | <b>529</b> |
| <b>Number of part time employees (n° / FTE)</b>                         |      |       |            |
| 12  | 7    | 0     | <b>20</b>  |

During 2024, the number of employees (headcount) who left the Group is 109.

The Group's turnover is 24%.

For the calculation of turn over, the number of FTEs at the end of the year, the number of entrants, and the number of exits and put on report were considered for each company. For counting the exits, the HC system was taken into account, i.e., each exited employee corresponds to one head; the average number of employees, was calculated using the FTE method. For the remaining data, the database available to the group was used. No assumptions were made.

For the calculation of exits, full number was used; for the calculation of turnover, both full number and FTEs were used. The following criteria were used to calculate FTEs: the employee's date of hire, the employee's date of termination, and the number of days worked in a year.

Employee numbers are referred to the end of the reporting period as the average of the entire period by calculating FTEs.



Permanent employees  
**540 out of 549**



### ***S1-8 Collective bargaining coverage and social dialogue***

100% of the Group's employees are covered by collective bargaining agreements, as better represented in the table below.

#### **CY4Gate Group - Collective bargaining coverage and social dialogue**

|               | Collective bargaining coverage  |  | Social dialogue   |
|---------------|---|--|---|
| Coverage Rate | EEA Employees   | Non – EEA Employees  | EEA – Collective bargaining   |
|               | (country with at least 50 employees by head count representing at least 10% of its total number of employees) | (estimate for countries with more than 50 employees representing more than 10% of total employees) | (Countries with more than 50 employees representing more than 10% of total employees) |
| 0 -19 %       |   |  |   |
| 20 -39 %      |   |  |   |
| 40 -59 %      |   |  |   |
| 60 -79 %      |   |  |   |
| 80 - 100 %    | 100 %   |  | 0 %   |

Employees in France and Spain are not represented as they do not meet the stated criterion.

The Group has not signed agreements with its employees for representation by a European Works Council (EWC), a European Company (SE) Works Council or a European Cooperative Society (SCE) Works Council.

### S1-9 Diversity metrics

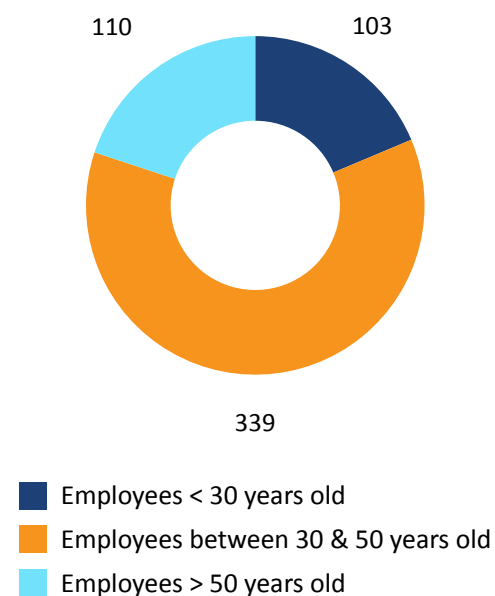
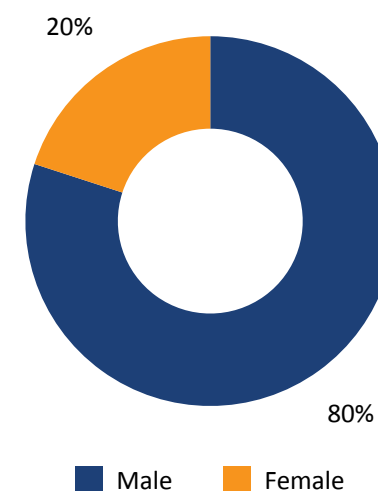
Below is the gender distribution in number and percentage of employees (total count) at the senior management level.

| Top Management   | CY4Gate group |
|------------------|---------------|
| Male             | 20            |
| Male (%)         | 80%           |
| Female           | 5             |
| Female (%)       | 20%           |
| Other            |               |
| Other (%)        |               |
| Not reported     |               |
| Not reported (%) |               |
| <b>Total</b>     | <b>25</b>     |

The breakdown of employees by age group is shown below.

| Age range                           | CY4Gate group |
|-------------------------------------|---------------|
| Employees < 30 years old            | 103           |
| Employees between 30 & 50 years old | 339           |
| Employees > 50 years old            | 110           |

Senior Management (Top Management) refers to the executives directly reporting to the Group CEO.





### ***S1-10 Adequate Wages***

All employees receive remuneration in accordance with the levels stipulated in applicable national collective bargaining agreements, ensuring adequacy against sectoral and regulatory benchmarks.

No employees in any country earn below the benchmark for adequate remuneration.

### ***S1-13 Training and Skills Development metrics***

The performance reviews conducted during the period covered by this Statement and the corresponding percentage of employees, broken down by gender, who participated in these reviews are shown below. Periodic review means a single annual evaluation per Group employee who participated in the evaluation process, consisting of a series of moments that are part of the process itself.

| Gender             | Total number of employees | Number of employees that participated in regular performance and career development reviews | Percentage of employees that participated in regular performance and career development reviews |
|--------------------|---------------------------|---|---|
| Male               | 456                       | 149   | 33%   |
| Female             | 96                        | 39  | 41%   |
| Other/Not reported | 0                         | 0   | 0   |
| <b>Total</b>       | <b>552</b>                | <b>188</b>  | <b>34%</b>  |

#### **Average number of training hours by gender**

The following table shows, for the period covered by this report, the average number of training hours provided per Group employee. Data was calculated as the ratio of total training hours provided during the period to the total number of employees.

| Gender   | Average number of training hours CY4Gate group |
|--|--|
| Male   | 10   |
| Female   | 24   |
| Other/Not reported                                   | 0  |
| <b>Average number of training hours per employee</b> | <b>12</b>                                      |

### ***S1-14 Health and safety metrics***

100% of employees are covered by health management system as required by the relevant collective agreements.

No fatalities have been recorded.

In 2024, with reference to the Group's entire workforce, 3 accidents were recorded with a rate of 4.40%.

The number of work days lost due to occupational accidents was 63.

### ***S1-15 Work-life balance metrics***

All employees are entitled to family leave under social policy and/or collective agreements. Details by gender are given below.

| Gender             | CY4Gate group<br>Employees entitled to take<br>family-related leave (%) | Gruppo CY4Gate*<br>Entitled employees that took<br>family-related leave (%) |
|--------------------|---|---|
| Male               | 100%  | 2%  |
| Female             | 100%  | 4%  |
| Other/Not reported | 0   | 0   |
| <b>Total</b>       | <b>100%</b>   | <b>3%</b>   |

\*dato del Gruppo stimato sulla proiezione dei valori della società capogruppo.

### ***S1-16 Remuneration metrics (pay gap and total remuneration)***

The average pay gap stands at 19.57% in favor of the male gender.

The ratio of the annual total remuneration of the highest wage earner to the median annual total remuneration of all employees is 2.97.

### ***S1-17 Incidents, complaints and severe human rights impacts***

No reports were recorded regarding incidents of discrimination, including harassment or complaints filed through the channels provided.



**4**

# **GOVERNANCE DISCLOSURES**

## 4. GOVERNANCE DISCLOSURES

### ESRS G1 – Business conduct

Responsible business management represents an integrated approach to business conduct that considers environmental, social and governance factors as indispensable elements for long-term success. These are an integral part of decision-making and actions, from defining strategy to managing day-to-day operations.

This vision translates into an integrated management approach, where sustainability issues are not isolated elements, but an integral part of the company's decision-making and operational processes. It starts with an accurate assessment of the risks, opportunities and impacts related to these factors, in order to integrate them into the planning and control systems.

Responsible management implies the adoption of shared rules of conduct that guide the actions of all members of the organisation. This is accompanied by management systems that ensure compliance with regulations, transparency of information to stakeholders and fairness in business behaviour and relationships

Particular focus is placed on the prevention of anti-competitive behaviour, the quality of services and products offered and the well-being of workers, which are key elements in the creation of a healthy and productive working environment.

The primary objective is to prevent compliance risks and untimely management of economic, social and environmental impacts. In this way, the Group not only protects itself from potential problems, but also actively contributes to the creation of value for all stakeholders, from employees to investors, from the local community to the environment.

The board of directors, as the strategic guide of the company, is responsible for defining the vision and strategy, integrating environmental, social and governance factors into strategic decision-making, identifying risks and opportunities and ensuring that they are properly managed. It also oversees the implementation of the strategy, monitoring performance and progress towards sustainability goals and reporting to stakeholders on achievements.

The Management, in turn, translates the strategy into concrete actions:

- **defines specific objectives, implementation plans and performance metrics, integrating sustainability issues into the day-to-day operations of the company.**
- **actively involves stakeholders in the strategy definition and implementation process, creating an open and constructive dialogue.**
- **transparently communicates performance, reporting on progress made and challenges faced.**

Finally, control bodies play an assurance and verification role:

- **verify that corporate conduct complies with laws, regulations and codes of conduct, assess sustainability risks, opportunities and impacts, and provide an independent opinion on their appropriateness and management.**
- **They support the board of directors in overseeing risk management and assessing sustainability performance.**



In summary, the boards of directors, management and control, each with their own responsibilities and competencies, work together to ensure that responsible business management is effectively integrated into all business activities.

This approach creates value for the Group and all its stakeholders, contributing to a more sustainable future.

Competencies relevant to sustainable corporate governance are adequately distributed among the members of CY4Gate's administration, management and control bodies. Based on educational background and professional experience, competencies in environmental and social sustainability score 36 % and 71 % respectively.

In addition, innovation and technology skills scored 86 %.

Below is the assessment of the competencies of the company areas, derived from an analysis of the knowledge, skills and competencies of each resource on the basis of CVs and interviews.

| Competencies                  | %   |
|-------------------------------|-----|
| Strategic Planning            | 93% |
| Finance & business management | 93% |
| Risk management               | 71% |
| Innovation and technology     | 86% |
| Digital IT & cyber security   | 29% |
| Environmental sustainability  | 36% |
| Social sustainability         | 71% |
| Legal & HR management         | 50% |



The Group applies a structured and dynamic approach to managing the impacts, risks and opportunities related to corporate culture and business conduct through a series of integrated policies and tools.

At the heart of this approach is a three-year commitment plan, updated annually, which sets out concrete objectives and actions to address challenges and maximise opportunities related to corporate culture and business conduct. This plan is the result of an in-depth analysis and constant monitoring of impacts, enabling the Group to proactively adapt its strategies and respond to changes in the context.

A key element of this system is the Internal Control, Risk and Sustainability Committee (CCRS), which plays a crucial role by advising and making proposals to the Board of Directors on sustainability issues.

The CCRS not only assesses risks and opportunities, but also actively contributes to shaping the Group's strategy, ensuring that the principles of responsibility and sustainability are integrated into every decision.

It is important to emphasise that this system is not static, but constantly evolving.

The annual update of the three-year commitment plan and the constant monitoring of the ESRAB allow the Group to adapt to changes in the environment and to continuously improve its performance in terms of corporate culture and business conduct.

The Group is concretely committed to managing the impacts, risks and opportunities associated with corporate culture and business conduct, through an integrated and dynamic approach that actively involves the administration, management and control bodies.

The six-monthly report of the CCRS to the Board of Directors ensures transparent communication and constant monitoring of progress. This mechanism allows the Board of Directors (BoD) to be fully informed on sustainability issues and to exercise effective control over the management of risks and opportunities.

Consistent with its commitment to responsible business management, the CY4Gate Group has adopted a number of policies aimed at promoting an ethical business culture and ensuring the quality of its products and services.





### Code of Conduct

The Code of Conduct represents the cornerstone of the system of values and principles that guide the Group's actions. This document, an integral part of the contractual documentation with both customers and suppliers, is divided into two fundamental sections:

- **Chart of Values: defines the general ethical principles that inspire the Company's actions, in line with the Company Vision.**
- **Chart of Commitments: establishes the concrete rules of conduct that guide the daily operations of all those who interact with the Group, contributing to the realisation of the Company Mission,**

The Code of Ethics applies to all levels of the organisation, from the governing and supervisory bodies to employees and collaborators, and to anyone who has a relationship with the Group.

In this way, the Group is committed to promoting a corporate culture based on integrity, transparency and responsibility.

### Quality Policy (ISO 9001) adopted by CY4Gate and RCS

As part of risk management and with the aim to guarantee the quality of their products and services, the companies have implemented a quality management system certified according to ISO 9001:2015. This system focuses on several crucial aspects:

- **Product and service quality: ensuring that the products and services offered meet the highest quality standards.**
- **Customer satisfaction: ensuring customer satisfaction throughout the contract lifecycle, from design to delivery and after-sales support.**
- **Technological innovation: ensuring an adequate level of innovation and technological content in the products and services offered, in order to remain competitive in the market.**

Through the implementation of these policies, we demonstrate a concrete commitment to promoting an ethical and responsible business culture, oriented towards quality, innovation and customer satisfaction.

### Environmental Policy (ISO 14001) applied by RCS

An environmental policy has been adopted in line with the international standard ISO 14001, which defines environmental objectives, the actions to be taken to achieve them and the responsibilities of each member of the organisation. The environmental policy covers a number of areas, including waste management, energy saving, emission reduction and staff awareness of environmental issues. It should be noted that this policy and the Group's consumption are in line with the policy of the parent company Elettronica S.p.A.

**Occupational Safety Policy** as detailed in the paragraph Group Policies.

### Gender Equality Policy (PdR 125)

The gender equality policy represents the formal and strategic commitment to the creation of an inclusive, fair and respectful working environment, where all people, regardless of their gender, have the same opportunities for professional and personal growth.

This policy is based on the principles of non-discrimination, equal opportunities, pay equity, work-life balance, valuing diversity and combating all forms of violence or harassment.



### Information Security Policy (ISO 27001) adopted by CY4Gate, RCS and XTN

The Information Security Policy is based on the international standard ISO 27001, a globally recognised standard for information security management.

This policy covers several areas, including physical, logical and communications security, risk management and staff training and awareness.



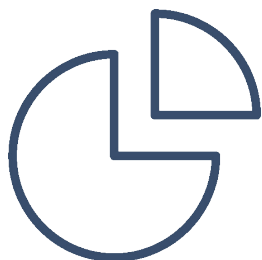
In parallel, in line with the General Data Protection Regulation (GDPR), a specific personal data protection policy has been adopted, which aims to ensure compliance with privacy regulations and to protect the rights of individuals with regard to the processing of their personal data.

The data protection policy consists of several aspects, including the definition of responsibilities, impact assessment, security measures, breach management and data subjects' information and consent.

A Data Protection Officer (DPO), a professional figure with expertise in personal data protection, has been appointed to guarantee this policy. The DPO is in charge of informing and advising the data controller, data processor and employees on the provisions of the GDPR and best practices regarding personal data protection, verifying the compliance of personal data processing with the GDPR and other applicable regulations, cooperating with the Supervisory Authority (Data Protection Authority) on matters relating to the processing of personal data, and acting as a point of contact for data subjects and the Supervisory Authority.

The information security and personal data protection policy represents a concrete commitment to protecting IT assets and safeguarding people's rights. The application of international standards such as ISO 27001 and compliance with privacy regulations testify to the focus on creating a safe and responsible working environment.





### Governance and Remuneration

The **Board of Directors** is appointed as reported in paragraph GOV-1 Composition and role of the administrative, management and control bodies.

The **Remuneration Policy** provides for a Stock Grant Plan as indicated in paragraph GOV-3 Incentive Scheme related to sustainability objectives.

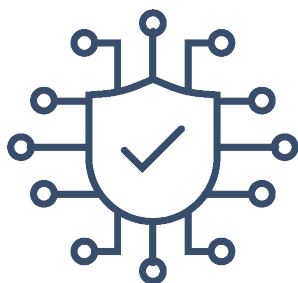


### Risk management

CY4Gate's internal control and risk management system is a detailed set of rules, procedures and organisational structures that aim to ensure the effective identification, measurement, management and monitoring of key business risks.

This integrated system is essential for sustainable success, as it provides a solid framework for proactive risk management and supports informed decision-making. Among the main actors involved in this system, a key role is played by the Internal Audit function, which was established in 2023 following the Group's move from the Euronext Growth Milan segment to the STAR segment.

Through its independent and objective assessment activities, the Internal Audit function verifies the adequacy and effectiveness of the internal control and risk management system, contributing to strengthening corporate governance and protecting stakeholder value.



### Organisation, Management and Control Model (MOG)

The organisation, management and control model (MOG) required by Legislative Decree 231/2001 and implemented by the Group represents a central pillar in its governance strategy, outlining a system of rules and tools to prevent the commission of crimes and promote a corporate culture of legality and transparency.

This document, in line with best practices and constantly updated to reflect legislative and corporate developments, defines general principles, identifies areas of risk, establishes rules of conduct, implements a control system, establishes a Supervisory Board and provides for a disciplinary system.

The document was updated in 2023 to take into account new legislation, the expansion of the Group and the switch to the STAR segment of the Italian Stock Exchange, further reinforcing the commitment to responsible and transparent management.

Customers, suppliers and partners are required to make a formal commitment to comply with the MOG, providing for the immediate termination of the contract in the event of violation, reflecting its crucial importance to the Group.



### **Anti- Bribery Code**

The bribery prevention system, formalised in the Anti-Corruption Code, is a fundamental pillar of its commitment to integrity and transparency.

This organic and coherent system of principles aims to prevent and counter the risks of unlawful practices by promoting a corporate culture of honesty, ethics and respect for the law.

The Anti-Bribery Code, based on core principles such as integrity, transparency, accountability and diligence, defines clear rules of conduct, adequate control procedures, an internal reporting system and disciplinary sanctions for violations.

Approved by the Board of Directors and applied to all levels of the organisation, including employees, collaborators, directors, partners and suppliers, the Anti-Bribery Code is regularly updated to respond to new legislation and best practices.



### **Anti-Money Laundering Policy**

The Group has adopted a structured organisational model to mitigate money laundering and terrorist financing risks, in line with national and international regulations. The model provides for a series of preventive and control measures, including the Anti-Money Laundering corporate function, which is responsible for identifying and assessing risks, defining procedures, monitoring transactions, reporting suspicious transactions and training staff. In addition to this, the model includes other crucial measures such as customer due diligence, document retention, internal control and periodic audits.

The Group is committed to an effective and up-to-date prevention system, aware of the importance of this matter for its reputation and the prevention of unlawful activities. The implementation of a robust organisational model and the establishment of the Anti-Money Laundering function testify to the Group's commitment to legality, transparency and social responsibility.



### Transparency of financial transactions

The Group emphasises transparency of financial transactions, adopting strict procedures for the management of related party transactions, internal dealing and the prevention of market abuse. The primary objective is to prevent and mitigate potential conflicts of interest, while ensuring clear and complete disclosure to investors.

As far as transactions with related parties are concerned, the Group has implemented a specific procedure that provides for the identification of related parties, the assessment of transactions to verify their appropriateness and fairness, the approval of major transactions by the Board of Directors and the transparent and timely disclosure of information to the market.

In the area of internal dealing, the Group has adopted a specific procedure that defines relevant persons, provides for disclosure obligations for transactions involving Group shares and ensures the publication of relevant information.

The Group is particularly vigilant in preventing market abuse, having adopted a Code of Ethics that defines the principles and rules to be followed to avoid insider trading, market manipulation and other illegal practices.

Finally, the Group is committed to providing the market with complete, accurate and prompt information, in compliance with the disclosure requirements of the law and regulations.

Information on the Group's economic and financial situation, related party transactions, internal dealing and other relevant events is communicated through official channels and forwarded to Consob.

The transparency of financial transactions is a fundamental element in creating a relationship of trust with investors and protecting the Group's reputation.

The procedures adopted for the management of transactions with related parties, internal dealing and the prevention of market abuse testify to the commitment to responsible and fair governance.

### Group Directive - MOG 231 Guidelines

The Group, by sharing its Code of Ethics and its Organisation, Management and Control Model (MOG 231), is committed to promoting a corporate culture deeply rooted in the principles of legality, transparency, ethicality, fairness and respect for rules.

This sharing is not just a formality, but a declaration of intent that underlines the importance of these fundamental values for the Group.

Consistent with the most rigorous principles adopted, it does not merely declare these values, but actively integrates them into every aspect of its business.

The commitment to legality translates into scrupulous compliance with laws and regulations, both nationally and internationally, while transparency is manifested through open and complete communication with all stakeholders. Ethics guides every business decision, ensuring that actions are always inspired by integrity and honesty. Fairness in relations with customers, suppliers and partners is considered an essential value, as is respect for internal rules and company procedures, essential elements to ensure operational efficiency and effectiveness.

Sharing the Ethical Code and the MOG 231 is therefore a fundamental step to strengthen a corporate culture based on solid and shared values, with the aim of ensuring sustainable success over time and the creation of value for all stakeholders.

The Chief Executive Officer, the Managing Director or the Board of Directors (BoD), depending on the governance structure adopted, represents the highest level of management responsible for implementing the company's policy.



### **G1-1 Business conduct policies and corporate culture**

Corporate culture aspects are considered and discussed by the administration, management and control bodies. They are promoted and disseminated to stakeholders (internal and/or external to the Group) as part of the corporate culture. In addition, specific tools are in place for its employees to promote and encourage its corporate culture.

The Group has adopted an integrated management system geared towards respecting and integrating sustainability issues, which includes various mechanisms for identifying, reporting and investigating unlawful behaviour or behaviour that does not comply with the Code of Conduct and internal regulations. The Group recognises the importance of the contribution of all stakeholders, internal and external, for the continuous improvement of the management system and for the prevention of unlawful behaviour.

#### **Reporting and investigation mechanisms**

##### **Whistleblowing procedure**

allows employees and third parties to report, even anonymously, potential or actual violations of the Code of Ethics, the 231 Organisational Model or other internal regulations. Reports are collected and managed by an independent function, which assesses their grounds and initiates the appropriate investigations.

##### **Whistleblowings Committee**

consisting of the heads of the Group Human Resources, Legal & Shared Services, Group Accounting, Finance, Controlling and Procurement organisational units, it is responsible for managing the preliminary investigation and reporting phase of the whistleblowings received. Every six months, the Committee draws up a report summarising the activities carried out and the progress of the Action Plans of the reports concerning conduct relevant to the Corruption risk.

Reports are handled with the utmost confidentiality and diligence.

The Whistleblowings Committee assesses the merits of reports and, if violations are ascertained, proposes corrective and disciplinary actions.

The Group is committed to ensuring that there is no retaliation against bona fide whistleblowers.



Additional oversight is ensured by the Risk and Sustainability Control Committee (CCRS), which expresses opinions on specific aspects relating to the identification of the main corporate risks, including risks relating to the internal corruption prevention system, and supports the Board of Directors' assessments and decisions relating to the management of risks arising from prejudicial facts of which it has become aware.

Il Gruppo adotta politiche in materia di lotta alla corruzione attiva e passiva coerenti con la Convenzione delle Nazioni Unite contro la corruzione.

The Group has deployed a comprehensive and secure breach reporting system, aimed at ensuring that all stakeholders can report, in a confidential and protected manner, any issues or violations that may have a negative impact on the Group or people's well-being. A dedicated online platform is available to all stakeholders, accessible in a secure and confidential manner, which allows them to report violations in a simple and intuitive way, following a guided procedure, and guarantees the anonymity of the reporter and the confidentiality of the information transmitted.

Whistleblowing can be submitted via the platform and/or directly through an impartial function, specifically trained and assigned to handle whistleblowing, in addition to the Chairman of the Supervisory Board (OdV), who is in charge of handling whistleblowing.

The Group has policies on the protection of whistleblowers, as outlined above.

Whistleblowing can be submitted via the platform and/or directly through an impartial function, specifically trained and assigned to handle whistleblowing, in addition to the Chairman of the Supervisory Board (SB), who is in charge of handling whistleblowing.

The Group has policies on the protection of whistleblowers, as outlined above.

The Group has developed an integrated management system to promote a corporate culture of integrity, transparency and accountability, with a particular focus on the prevention of corruption, money laundering and respect for human rights, as detailed in the Policies section.

The Group has implemented an integrated and articulated management system, which includes policies, control bodies and specific procedures to promote a culture of integrity and transparency, prevent unlawful conduct and ensure regulatory compliance in various areas, from the fight against corruption to respect for human rights.

With reference to the Organisational Model pursuant to Legislative Decree 231/2001, the positions most at risk of active and passive corruption are Human Resources, Sales, Marketing and Procurement.



### ***G1-3 Prevention and detection of corruption and bribery***

The Group has implemented a comprehensive system to prevent, identify and manage potential cases of bribery and corruption, both active and passive.

All Group companies have undergone a corruption risk assessment over the past two years, covering 100 per cent of the company sites. This assessment allowed the most vulnerable areas to be identified and analysed and targeted preventive measures to be implemented.

To date, no occurrences of active or passive bribery have emerged within the Group. This result testifies to the effectiveness of the preventive measures taken and the Group's commitment to promoting a culture of integrity and transparency.

In the event of any bribery incidents, the Group has an Anti- Bribery Code. This code defines the guidelines and procedures to be followed to effectively and promptly handle any report or case of corruption, ensuring a uniform and rigorous approach in all Group companies.

The Whistleblowings Committee is not separate from the management chain involved in the matter, and is composed of the Heads of the organisational units Human Resources, Legal & Shared Services, Group Accounting, Finance, Controlling and Procurement, the latter being in charge of managing the preliminary investigation and the reporting process of the reports received.

Every six months, the Committee draws up a report summarising the activities carried out and the progress of the Action Plans of the reports concerning conduct relevant to the risk of Corruption, which is submitted to the Coordination and Consultation Body for the Prevention of Bribery.

The following documentation is adopted and disseminated through the company's website and intranet;



- **Management and Control Organisational Model pursuant to Legislative Decree 231/2001;**
- **Code of Ethics;**
- **Anti- Bribery Code;**
- **Anti-Money Laundering Policy.**

In addition, there are contractual clauses binding customers and suppliers to comply with these documents.

Training programmes are extended to managers, middle managers, employees and apprentices.

Training is provided for 100% of the functions at risk. With reference to these risk profiles on bribery and extortion, on the basis of the analysis of business processes and areas of operation, the Group has identified the functions that are potentially most exposed in relations with third parties or public administrations. These areas include, as a priority, commercial and supplier purchasing and selection processes, institutional relations, activities related to participation in tenders and calls for tenders, and human resources selection and management processes.

Training on corruption is provided to senior and top management as part of 231 workshops, general and specific training on Model 231, anti- bribery and whistleblowing. This training is planned during 2025. No training was provided to governance bodies on corruption in 2024.



#### 4 - GOVERNANCE DISCLOSURES

##### ***G1-4 Incidents of corruption or bribery***

The Group encountered no cases of active or passive corruption, violations of procedures and consequent sanctions.

CY4Gate S.p.A. also communicated the Code of Ethics and the Anti- Bribery Code to the Group Companies.

The Group has taken the following actions to manage the relevant impacts, risks and opportunities related to active and passive corruption:

- **Anti- Bribery Code;**
- **Risk and Sustainability Committee;**
- **Coordination and Consultation Body for the Prevention of Bribery.**
- **Reporting Committee.**

Furthermore, in 2024 it was implemented:

- **Sharing the Code of Conduct with subsidiaries, adoption of contractual clauses committing stakeholders to the Code of Conduct;**
- **Renewed CY4Gate S.p.A.'s legality rating in 2024, with a score of three stars, improving the result compared to 2023 with a target corresponding to the maximum score obtainable;**
- **Achievement of the Ethifinance ESG rating by CY4Gate S.p.A., with a score of 82/100, a clear improvement on the previous score (64/100), placing it above the average of the 264 companies in the IT sector;**
- **The Group was awarded the 'silver medal' by Ecovadis, a platform that assesses the sustainability performance of companies;**
- **Contractual clauses committing suppliers to compliance with the MOG;**
- **Renewed training on Whistleblowing to employees of CY4Gate S.p.A. and its Italian subsidiaries.**

No violations of laws against active and passive bribery were recorded, as also revealed by the 2024 Report of the Anti-Corruption Committee.

There were no cases of violations of procedures and consequent sanctions.



##### **CY4Gate S.p.A.**

**Renewed the legality rating in 2024, with a score of three stars**  
**Achievement of the Ethifinance ESG rating with a score of 82/100**





GATE

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