



CONSOLIDATED SUSTAINABILITY STATEMENT

Year 2025

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1.

GENERAL DISCLOSURES

(ESRS 2)

Basis for preparation

BP-1 General information on the preparation of this document

The CY4Gate Group falls within the scope of application of Legislative Decree 125/2024. This Consolidated Sustainability Statement has therefore been prepared on a consolidated basis in accordance with the European Sustainability Reporting Standards (ESRS) and provides an overview of the sustainability performance of the CY4Gate Group for the financial year 2025. The objective of this Statement is to communicate in a transparent and comprehensive manner to stakeholders our strategies, our impacts, and our progress in the field of sustainability.

The Consolidated Sustainability Statement 2025 represents the second reporting period, as it is only from 2024 that the Group has met the requirements to fall within the scope of application of Legislative Decree 125/2024.

For the preparation of this Consolidated Sustainability Statement, reference was made to the implementation guidelines developed by EFRAG, with specific regard to 'Implementation Guidance 3: List of ESRS Data Points (IG-3)'; therefore, the references correspond to those provided by the IDs included in IG 3 List of ESRS Data Points.

This document reports the datapoints identified as material following the double materiality assessment and mandatory under the ESRS; certain phase-in datapoints and voluntary datapoints provided for by the ESRS are included, where available; otherwise, the ESRS recommendation relating to transition periods of one or three years has been followed.

This statement is based on the principles set out in Appendix B – ESRS 1. The information has been prepared in order to ensure relevance, faithful representation, comparability, verifiability, and understandability.

The reporting covers the activities of the following Group companies:



Part of ELT Group

CY4GATE S.p.A.
Parent Company



a Cy4gate company

RCS ETM Sicurezza
S.p.A. – *subsidiary*



Tykelab S.r.l. *subsidiary*



a Cy4gate company

Dars Telecom S.L.
(DARS) – *subsidiary*



Diateam S.A.S. (Diateam) – *subsidiary*



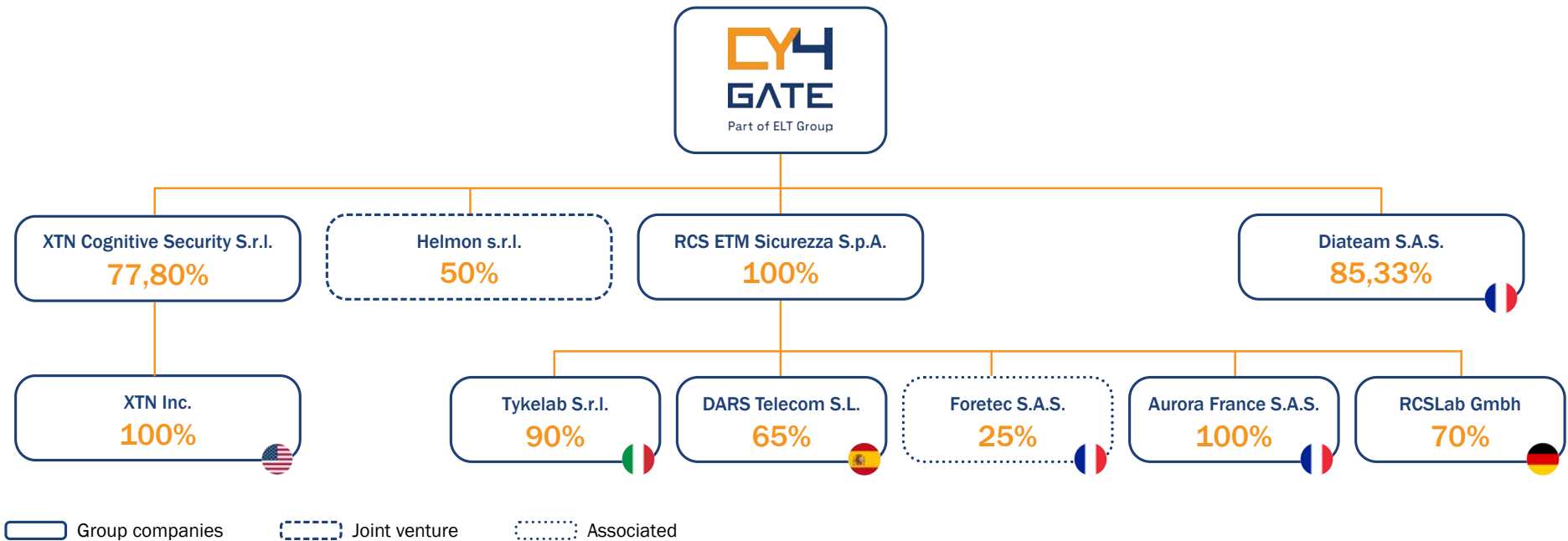
XTN Cognitive Security
S.r.l. (XTN) – *subsidiary*

The Group also has one associate and one Joint Venture, as further detailed below:

- **Foretec S.A.S.:** associate over which CY4Gate exercises influence by virtue of an indirect 25% shareholding through RCS S.p.A.
- **Helmon S.r.l.:** 50% joint venture. On April 15, 2025, the shareholders’ meeting of the investee resolved to change its corporate name from Prontocyber Plus S.r.l. to Helmon S.r.l.

With regard to the above two companies, the Group does not exercise operational control for the purposes of the Consolidated Sustainability Statement. In particular, Foretec S.A.S. does not have significant impacts, risks, or opportunities for reporting purposes; therefore, it is excluded from the consolidation scope of the Group’s Consolidated Sustainability Statement. Helmon S.r.l., formerly Prontocyber Plus S.r.l., is considered within the value chain, as provided for in paragraph 5 “Value chain,” Article 67, ESRS 1. The scope analysis included Aurora France S.A.S., RCS LAB GmbH, and XTN Inc.; however, no IROs were identified as being relevant for sustainability purposes, as these are non-operational locations and not significant from an ESG perspective.

Group structure:



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 Disclosure on specific situations

The Group has adopted time horizons different from those indicated in ESRS 1 – section 6.4 for reasons of better alignment and understanding with the Group’s strategic documentation.

The **time horizons used** are set out below:

Short-term: within 1 year;	Medium-term: between 1 and 3 years;	Long-term: beyond 3 years.
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It should also be noted that, for the same reason, the time horizons have been modified compared to the 2024 reporting period, in which the time horizons “medium-long term” and “long term” were present, which have been merged for the 2025 reporting period into a single “long-term” time horizon.

The estimates used for the calculation of greenhouse gas emissions, their level of accuracy, and the actions planned to improve such accuracy are outlined in the relevant sections of ESRS E1. Estimates have also been used for the calculation of certain metrics under ESRS S1 (for further details, please refer to the relevant section).

Compared to the previous financial year of Consolidated Sustainability Statement prepared in accordance with the ESRS, the following changes have been made in the preparation and presentation of information compared to the previous reporting period:

- **The topic ESRS S2 – Workers in the value chain was not considered material for the current reporting period:** as part of the update of the context analysis, it was verified that the Group, due to the characteristics of its relationships with its value chain, does not generate, through its choices and actions, impacts that significantly affect workers in the value chain; at the same time, the risks and opportunities arising from the management of workers in the value chain are unlikely to translate into

risks and opportunities for the Group.

At the same time, it was taken into account that the Group adopts, through the MOG 231/2001, the Code of Ethics, and supplier procurement and qualification procedures, a regulatory approach to relationships with partners, suppliers, and customers, based on compliance with rules and principles, including the protection of individuals who work with or collaborate with them. These policies, actions, and procedures relate to the Group’s governance system and therefore are relevant within the scope of topics relating to Business conduct (ESRS G1). In light of the above, it was considered that this topic, contrary to what was indicated in the previous reporting cycle, does not meet the requirements to be considered material and therefore within the scope of sustainability. Its inclusion in the list of topics and sub-topics to be reported for the year 2024 was also the result of a prudent approach adopted by the Group in its first year of application of the Corporate Sustainability Reporting Directive (CSRD).

- Following a refinement of the reporting process in line with ESRS requirements, the CY4Gate Group has revised some comparative information. Specifically, the revised information refers to the S1-16 metric, the EU Taxonomy (specifically the CapEx KPI), and social metrics. Specifically, starting in the 2025 financial year, the Group has introduced a methodological change aimed at ensuring greater consistency in data representation, adopting the headcount criterion for all reported information, replacing the previously used mixed approach (which also included the use of the FTE calculation methodology for 2024). To ensure full comparability and traceability of information over time, the 2024 data has been restated accordingly.

No information additional to that prescribed by the ESRS has been included in this Consolidated Sustainability Statement.

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

Disclosure Requirement / Datapoint	Description	Paragraph reference
GOV-3	Incentive scheme linked to sustainability targets	“Share-based payment transactions” 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
- 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 2025, 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
S1-12	Persons with disabilities	All information
S1 - 14	Health and Safety	communication of information on non-employee workers
S3		All information
S4		All information

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 S3 - Affected communities and S4 - Consumers and end users. For themes E1 - Climate change and S1 - Own workforce, the omission is instead partially in relation to specific metrics belonging to this theme.

ESRS S3 – Affected communities

The Group has decided to adopt the phase-in option for these topics in 2025.

ESRS S4 – Consumers and end-users

The Group has decided to adopt the phase-in option for these topics in 2025.

Governance

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

The Group adopts a responsible approach to conducting business, with an integrated and risk assessment-based management approach, in order to:

integrate ESG **risks** and **opportunities** into planning and control systems;

adopt shared rules of conduct and management systems aimed at ensuring compliance with regulations;

ensure transparency of information toward stakeholders, fairness in conduct and business relationships, avoiding anti-competitive behavior;

promote the quality of services and products and the well-being of workers;

operate in compliance through the timely management of economic, social, and environmental **impacts**.

The Group is committed to maintaining a system that supports the achievement of corporate objectives and the pursuit of ESG values and objectives, and has established a solid **governance** structure, with a **Board of Directors** whose characteristics and competencies ensure expertise, independence, and the ability to guide the development of the Group from a sustainability perspective. To ensure adequate oversight of sustainability matters, an internal **Control, Risk and Sustainability Committee** has also been established, with advisory and proposal functions toward the Board of Directors on sustainability matters.

The main activities carried out by the Control, Risk and Sustainability Committee during the financial year and up to the date of this Statement include analysis and evaluation of ESG matters with the aim of promoting the Company's sustainable success: outcomes and analysis of materiality, sustainability plan, ESG reporting, and meetings with specialized consultants and the dedicated corporate function. This structure ensures an **integrated and transparent approach to sustainability**, in line with best governance and reporting standards.

The appointment of the Board of Directors of CY4Gate takes place in compliance with applicable laws and the provisions of the bylaws, on the basis of lists submitted by shareholders. Only shareholders who, individually or jointly with other shareholders, hold a shareholding of at least 5% of the share capital are entitled to submit lists. The Board of Directors of CY4Gate is composed of **nine members**, as reported in the Corporate Governance Report. Among these, two hold executive positions, while seven are non-executive directors, three of whom meet the independence requirements. As of the date of this reporting, there are no members representing employees or other workers. The composition of the Board of Directors and the characteristics of the Company's administrative, management and supervisory bodies are set out below.

The Board of Directors of CY4Gate

Enrico Peruzzi

Position President of the Board of Directors
Date of first appointment 9/06/2025
Other positions (n° and commitment)
 None

Cinzia Parolini

Position Independent director
Date of first appointment 04/08/2021
Other positions (n° and commitment)
 1 position on university committees;

Alessandro Chimenton

Position Director
Date of first appointment 26/07/2023
Other positions (n° and commitment)
 1 office as Member of the Board of Directors;

Emanuele Galtieri

Position Chief Executive Officer
Date of first appointment 31/03/2021
Other positions (n° and commitment)
 1 office as General Manager of CY4Gate;
 1 office as Chairman of the Board of Directors (BoD) within the group;

Roberto Ferraresi

Position Director
Date of first appointment 15/03/2022
Other positions (n° and commitment)
 1 position as Chief Executive Officer;

Alessandra Bucci

Position Independent director
Date of first appointment 27/04/2023
Other positions (n° 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;

Domitilla Benigni

Position Director
Date of first appointment 15/05/2020
Other positions (n° and commitment)
 1 position as General Manager of Elt Group;
 1 position as CEO of Elt Group;

Paolo Izzo

Position Director
Date of first appointment 04/11/2022
Other positions (n° and commitment)
 1 position as Vice President sales of Elt;

Maria Giovanna Calloni

Position Independent director
Date of first appointment 27/04/2023
Other positions (n° 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	67%
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	0	0%
Members > 50 years	3	100%

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 AREA	N°	%
A) Strategic planning	9	100%
B) Risk management	5	56%
C) Innovation and technology	5	56%
C) Digital IT e cyber security	3	33%
E) Finance and business management	9	100%
F) Environmental sustainability	2	22%
G) Social sustainability	2	22%
H) Human resources management	1	11%
I) Legal	1	11%

Members of the Board of Auditors AREA	N°	%
A) Strategic planning	3	100%
B) Risk management	3	100%
C) Innovation and technology	3	100%
C) 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%

Members of the Supervisory Board AREA	N°	%
A) Strategic planning	2	67%
B) Risk management	2	67%
C) Innovation and technology	3	100%
C) 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%

The composition of the **administrative, management and supervisory bodies** ensures fair gender representation, promoting equal opportunity within the bodies, which are composed of 56% men and 44% women, with an average female gender ratio of 0.78. The percentage of independent directors on the Board of Directors is 33%, in line with best governance practices and in protection of the interests of all shareholders.

To ensure adequate oversight of sustainability matters, as mentioned above, the internal Risk and Sustainability Control Committee has been established, with advisory and proposal functions toward the Board of Directors on sustainability matters.

For this Committee, roles and responsibilities have been defined for the acquisition and analysis of key information relating to:

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

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

- Oversight and management of ESG matters
- Integration of ESG criteria into business processes
- Preparation of the sustainability statement, submitted for examination to the Risk and Sustainability Control Committee and subsequently reviewed and approved by the governing body.

The administrative, management and supervisory bodies also play a crucial role in governance processes, controls, and procedures aimed at monitoring, managing, and overseeing impacts, risks, and opportunities. They are also responsible for the implementation of 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 the 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 Control, 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 matters, monitoring the effectiveness of the risk management system, and making recommendations for its continuous improvement.

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

The **Chief Executive Officer** is actively involved in the definition of priorities and commitments relating to sustainability matters, as well as in their reporting. This process, which will be formalized within the scope of the “ESG Policy for the Preparation and Control of Sustainability Reporting,” is led by the **Head of Group Accounting, Tax & Treasury** who, with the support of a team dedicated to assessment and reporting, coordinates and monitors planning, implementation, and reporting activities. The Head of Group Accounting, Tax & Treasury submits the interim and final outputs produced for review and validation by the **CFO/manager** in charge and the Chief Executive Officer. The CFO is also kept constantly updated on the progress of the process, on any deviations from planning, and on any critical issues to be addressed.

The **Control, Risk and Sustainability Committee** oversees the entire process, in close collaboration with the other corporate 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 checks, and all operational functions necessary for the implementation and monitoring of the indicators.

The administrative, management and supervisory bodies, together with senior management, exercise active oversight over the definition of objectives connected with material impacts, risks, and opportunities, constantly monitoring progress toward those objectives. The Board of Directors plays a central role in this process, integrating sustainability into the strategies, management, and operations of the Group. **The Board of Directors defines the scope of the Consolidated Sustainability Statement**, evaluates and approves the results achieved and the commitments undertaken, 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.

The administrative, management and supervisory bodies carefully assess whether the existing competencies and capabilities are adequate to address sustainability challenges, considering both internal competencies and access to external resources. These bodies, supported by members with expertise in sustainability matters, assess whether the competencies are relevant to the undertaking’s material impacts, risks, and opportunities and whether it is necessary to acquire additional competencies, through specific experts, training, or other initiatives, in order to ensure effective oversight of sustainability matters. Competencies in sustainability matters are adequately distributed among the members of the Board of Directors.

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 assessment**, which it endorsed, and of the development of the sustainability plan 2026–2030, in which the sustainability commitments 2025–2029 were updated or supplemented in light of the materiality results, the actions and results achieved in 2025, and in alignment with the Group's strategies and priorities.

In particular, during 2025, the CRS Committee discussed and monitored the following ESG-related topics:

- Anti-corruption and anti-money laundering update (Annual report of the Anti-Money Laundering Function; Report of the Whistleblowing Committee; Annual report of the Coordination and Consultation Body for the Prevention of Corruption);
- Environmental, Social, Governance (ESG) project (Meeting with those responsible for the implementation of ESG policies; Selection of the consultant for the 2025 sustainability statement);

These topics highlight the commitment of the CCRS to monitor and address sustainability-related challenges and opportunities, with a particular focus on corruption prevention, the integration of ESG factors into the business strategy, and ensuring an adequate internal control system.

GOV-3 Incentive scheme linked to sustainability targets

Within the Group, there is a three-year **Stock Grant Plan 2023–2025**—governed by a specific regulation entitled “Stock Grant Plan,” with renewal scheduled for April 2026—intended for executives of the Parent Company and certain executives and other senior figures of subsidiaries, with objectives subject to annual verification, approved by the Board of Directors of CY4Gate S.p.A.

This plan extends to all Group companies, with the exception of XTN. Among the objectives of this Plan, there is an “ESG target” which, for the entire duration of the Stock Grant Plan (three-year period, 2023–2025), concerned the “Gender Equality Certification” obtained by CY4Gate S.p.A. and its maintenance. This certification was obtained in 2023, renewed in 2024 and 2025 by CY4Gate S.p.A., and extended in 2024 to RCS.

As part of the update of **ESG targets for the five-year period 2026–2030**, a new target has been identified to be included in the three-year Stock Grant Plan, relating to the management of supplier relationships and providing for the achievement, by 2026, of 40% of CY4Gate’s qualified suppliers, assessed according to ESG criteria and/or adhering to the ESG policy. The Group does not apply climate-related incentives in the remuneration of members of the administrative, management and supervisory bodies.

For further information on the Stock Grant Plan, reference is made to the paragraph “Share-based payment transactions” in the Consolidated Financial Statements. The remuneration of the Board of Directors is determined by the Shareholders’ Meeting at the time of appointment. Performance metrics linked to sustainability are included in the above-mentioned Stock Grant Plan. The portion of variable remuneration linked to the achievement of sustainability-related targets and/or impacts (achievement of the Annual ESG Target) grants each beneficiary, upon achievement of economic-financial targets, the right to exercise, at the end of each annual cycle, a number equal to 5% of the total rights granted.

GOV-4 Statement on due diligence on sustainability matters

The due diligence process represents the set of systematic activities aimed at identifying, preventing, mitigating, and accounting for how the organization addresses actual and potential negative impacts on the environment and on people. In line with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, the Group has integrated due diligence into its governance systems to ensure responsible business conduct at every stage of operations.

Specifically, this integration is ensured through:

The **Code of Ethics**, which defines principles of conduct for employees and collaborators, as well as for partners, suppliers, and customers;

The **Sustainability Plan**, approved by the Board of Directors, which outlines the commitment to environmental protection and decent work;

Responsible consumption and production processes, including the signing of the ESG policy by suppliers and the monitoring of suppliers’ orientation toward sustainability.

The Group also conducts annually an **impact materiality assessment** to identify where its own activities and those of the value chain may generate risks for the environment or for people. The process includes an analysis of the sectoral, geographical, organizational, business model, and value chain context of the Group, in order to define which sustainability matters are relevant and how they are managed. The context analysis supports the identification and analysis of impacts, also carried out through the involvement of employees, customers and suppliers, as well as corporate bodies and shareholders. Due diligence on customers and suppliers represents an important element of the Group’s commitment to sustainability. Through the promotion of ESG principles, risk mapping, involvement in the assessment of the materiality of impacts, and continuous monitoring, the Group aims to minimize potential negative impacts arising from its activities and to actively contribute to a more sustainable future.

Consultation with customers and suppliers makes it possible to detect any changes in the perception of the value chain or new risks, and to update or integrate impact management actions accordingly. This approach ensures that due diligence is a dynamic process, adapted to the evolution of the context and of specific risks.

The Group adopts a **due diligence approach that involves stakeholders at key stages**. Their perspectives are an integral part of the double materiality assessment, a fundamental tool for identifying material impacts, risks, and opportunities. In this way, stakeholders are able to actively influence direction and actions. Dialogue is continuous, with periodic updates of policies and various open communication channels: from public-facing channels such as investor relations and the whistleblowing system, to internal channels dedicated to suppliers and partners.

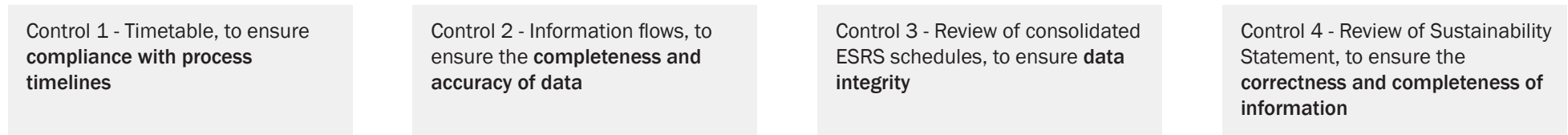
In order to manage risks, mitigate negative impacts, and maximize positive impacts and opportunities identified through the double materiality assessment, the Group implements targeted actions for material sustainability matters. The effectiveness of such actions is monitored through specific metrics and targets, detailed in each thematic section of the report.

Main Elements of Due Diligence	Sections in the Consolidated Sustainability Statement
a) Integration of due diligence into governance, strategy, and business model	ESRS 2 GOV-1, ESRS 2 GOV-2, ESRS 2 GOV-3, ESRS 2 SBM-3
b) Engagement of impacted stakeholders through key phases of due diligence	ESRS 2 GOV-2, ESRS 2 SMB-2, ESRS 2 IRO-1
c) Identification and assessment of negative impacts	ESRS 2 SMB-3, ESRS 2 IRO-1
d) Actions to addressing material negative impacts	ESRS 2 MDR-A, ESRS E1-1, ESRS E1-3, ESRS S1-3, ESRS S1-4, ESRS G1-3, ESRS G1-4
e) Monitoring the effectiveness of these efforts and communicating the results	ESRS 2 MDR-M, ESRS 2 MDR-T, ESRS E1-4/9, ESRS S1-5/17, ESRS G1-4/6

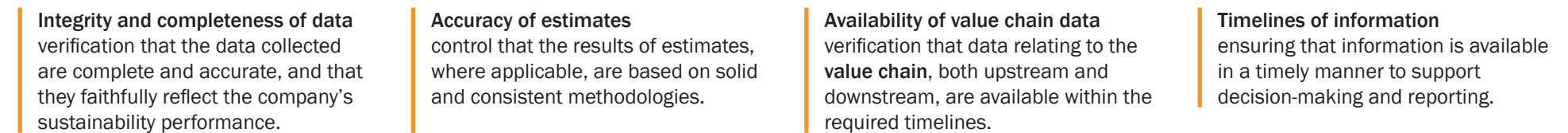
GOV-5 Risk management systems and internal controls related to the Consolidated Sustainability Statement

In 2025, The Group defined a process for the preparation and control of the Sustainability Statement, the formalization of which is ongoing within an ESG Policy, defining roles, responsibilities, process, timelines, and controls. The process, in continuity with what was implemented for the first cycle of sustainability reporting, confirmed the adoption of an approach similar to that of financial reporting, in collaboration with the various functions responsible for the data. The internal control systems and risk management systems, in relation to the Consolidated Sustainability Statement, are focused on ensuring relevant, accurate, complete and reliable information, as also specified in IRO-1.

For this purpose, the procedure provides four types of control:



The mitigation of the risk of incompleteness, low accuracy, and lack of integrity of data and information involves primarily the Head of Group Accounting, the CFO – in his capacity as Executive responsible for financial reporting – and the Chief Executive Officer, involved at different levels in the review phases; it also involves the business managers of all the companies of The Group, who are required to ensure:



Information relating to the value chain represents the main risk, as it does not fall under the direct control of The Group; to mitigate this risk, the Head of Group Accounting, together with the ESG team, has undertaken the following actions:

- definition of a method for collecting information;
- engagement with suppliers to ensure compliance with the required information.

In order to improve and systematize the collection of sustainability information relating to the supply chain, specific requests on ESG topics have been integrated into supplier registration forms.

The Group assesses the risks associated with incomplete or inconsistent Consolidated Sustainability Statement, 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 created to document risks and controls related to sustainability, focusing on the highest risks. With regard to the double materiality assessment, controls were performed on the process of identifying material impacts, risks and opportunities and on the underlying documentation, both by the Head of Group Accounting and subsequently by the audit firm.

To further ensure the effectiveness of such systems, the company has strengthened existing activities relating to:

Risk, Control and Sustainability Committee

with oversight and guidance functions in sustainability matters and reporting to the Board of Directors.

Internal Audit function

for the independent assessment of the adequacy and effectiveness of internal controls.

Nomination and Remuneration Committee

to ensure that sustainability competencies are adequately considered in the composition of governance bodies.

In order to ensure effective oversight, The Group has defined a structured information flow to the governance bodies, providing for discussion and involvement of the Risk Control and Sustainability Committee and Top Management on the different critical points of the process: definition of relevant topics to be submitted for assessment; outcomes of the double materiality analysis; definition of the Sustainability Plan; Sustainability Statement. The process described has been structured by The Group with the objective of meeting the qualitative characteristics of information required by the ESRS Standards, ensuring relevance, faithful representation, verifiability, and understandability of the reported information.

Strategy

SBM-1 Strategy, value chain and business model

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.

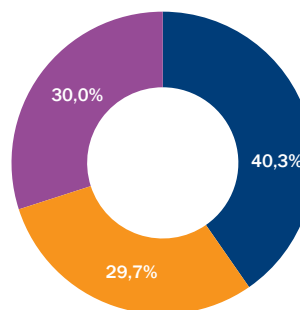
The Group's strategy involves a rigorous selection of clients also based on ethical principles, **ensuring that its technologies are not used improperly** or in a way that violates human rights and democratic principles.

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

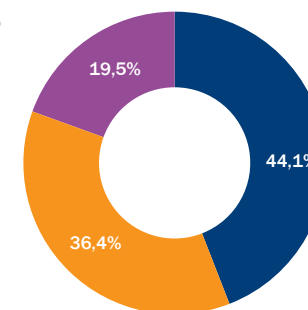
The significant groups of products and services offered by the company that represent over 10% of the turnover are the development and commercialization of forensic products, decision intelligence, and cyber security solutions.

Operating revenues by Business Line	2024	2025
Decision Intelligence	40,33%	44,10%
Forensic Intelligence	29,70%	36,43%
Cyber Security	29,97%	19,48%

2024



2025



The **total number of own workforce** of the Group (head count) is **541**, of which 470 are in Italy and 71 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 2025 amount to **€ 101,5 million**.

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:

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. 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
- Establishment of strategic and operational alliances
- Participation in international research and development partnerships and calls for tenders
- 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
- Promotion of sustainable mobility among employees
- Investments in people empowerment, ensuring appropriate working conditions, protecting health and safety at work, and ensuring confidentiality and data protection
- Expand the evaluation of suppliers according to ESG criteria or adhering to the Group Sustainability Policy

The strategy and business model of CY4Gate Group are inherently oriented toward preventing negative impacts and generating positive ones: prevention and protection constitute the concept underlying the development of the products and services offered, and they are also the principles guiding 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.

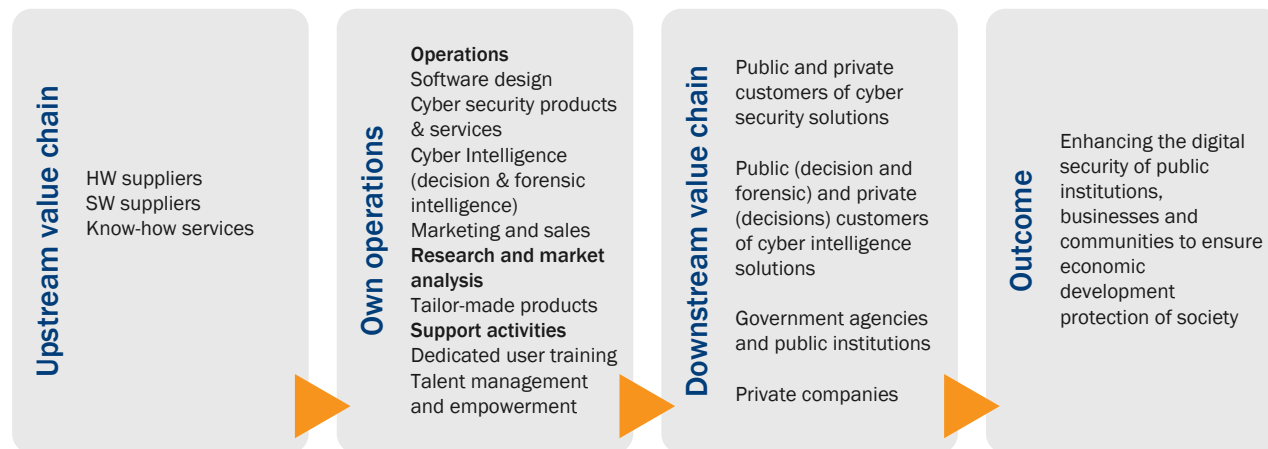
The Group has established the priority level of its stakeholders, including the value chain, based on procedures in use in the company and supplier evaluation questionnaires.

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.

On the right 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.

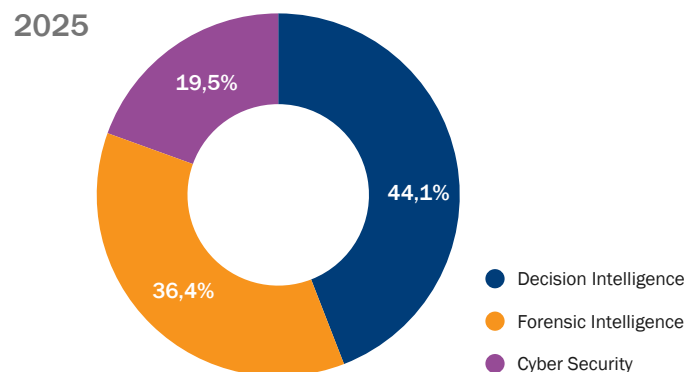
DOWNSTREAM VALUE CHAIN

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.

The following is a breakdown of operating revenue by business line:

- Decision Intelligence: 44,10%
- Forensic Intelligence: 36,43%
- Cyber Security: 19,48%

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 recognizes the strategic importance of partnerships for the achievement of its business objectives and for the creation of 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 objectives.

Associations:

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

- **A.I.A.D. – Federazione Aziende Italiane per l'Aerospazio, la Difesa e la Sicurezza:** CY4Gate has been a member company since 2020.
- **Cyber 4.0:** It is a private law association that represents a public-private partnership broadly representative of the national cybersecurity context, in which over 40 nationally relevant actors participate, including representatives of universities and research centers, public institutions, large companies, foundations, and highly specialized SMEs. Cy4Gate SpA has been a member of the Association since 2019 and, as a founding member, supports the center in providing advisory, training, assessment, and test-before-invest services in the field of cybersecurity to enterprises and public administration.
- **Women 4 Cyber Italia (W4C):** Women4Cyber Foundation is a European non-profit organization established in 2019 within ECSO – European Cyber Security Organisation, with the aim of promoting, encouraging, and supporting the participation of women in the field of cybersecurity at the European level. Women4Cyber Italia, an initiative promoted by Domitilla Benigni, Rita Forse, and Selene Giupponi together with Professor Paola Severino, its Honorary President, represents the Italian Chapter of the European Women4Cyber Foundation. CY4Gate actively supports the initiative, which promotes training and inclusion of women in the cybersecurity sector. The President of Women 4 Cyber Italia is also a member of the Board of Directors of CY4Gate and participates as a founding member in the Women4Cyber Foundation initiative. In 2025, also thanks to the voluntary participation of CY4Gate employees in the staff of the Italian Chapter as an associated company of W4C IT, it actively contributed to the promotion and dissemination of activities and to the second edition of the Youth Ambassador Programme, which involved young women engaged for one year in supporting the mission of W4C Italia. In 2025, W4C Italia strengthened outreach, advocacy, and training activities through participation in and organization of numerous events with honorary members, ordinary members, Board members, members of the Technical Scientific Committee, and Youth Ambassadors as speakers, as well as webinars and online seminars dedicated exclusively to members. It consolidated its presence at the European level through participation in initiatives at the European Parliament together with the Women4Cyber Foundation, other national chapters, and representatives of EU institutions, as well as through activities of the Youth Ambassador Programme. It continued the dissemination and promotion of key topics in the sector through its newsletter, social media sharing, and the bimonthly publication “L'altra metà del cyber. Appunti.”

European Projects:

CY4Gate actively participates in European programs and projects, investing in research and development to contribute to innovation in cybersecurity and intelligence at the international level.

Relations with business partners:

The Group’s development strategy is based on the **creation of a network of qualified business partners**, with whom to share objectives and growth projects. Through collaboration, the Group aims to strengthen its market position, expand its offering of products and services, and access new business opportunities. The Group believes that partnerships with business entities are a key factor for innovation and competitiveness and is committed to investing in long-term relationships based on trust and the sharing of common values.

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

<p>The Group offers:</p> <p>Advanced protection: complex ICT systems and solutions designed to minimize the impact of data breaches and ensure business continuity.</p> <p>Timely response: an integrated Security Operation Center (SOC/CERT) and a digital emergency response service to identify, manage, and resolve cyberattacks rapidly and effectively.</p> <p>Comprehensive support: a team of cybersecurity experts that assists organizations at every stage, from design to incident management.</p> <p>Training and specialization: recruitment and training programs to strengthen clients’ internal cybersecurity capabilities.</p>	<p>For investors, the Group represents:</p> <p>Technological innovation: a company recognized by GARTNER® as a Representative Vendor in Composite AI, thanks to its know-how in applying artificial intelligence to cybersecurity.</p> <p>Sustainable growth: a solid business model and a strategy oriented toward long-term value creation.</p> <p>Industry leadership: a leading company in the provision of cybersecurity solutions, in a rapidly expanding market.</p>	<p>For other stakeholders, the Group contributes to:</p> <p>Digital security: a more secure and resilient digital ecosystem, through the protection of organizations’ information.</p> <p>Skills development: a training program that promotes professional growth in the field of cybersecurity.</p> <p>Strategic collaborations: partnerships with Group companies and other industry players to develop innovative solutions and address common challenges.</p>
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The Group is committed in a comprehensive manner to creating value for its stakeholders through cutting-edge cybersecurity solutions, comprehensive support services, and a strong commitment to innovation and sustainable growth.

The technical and methodological infrastructure that ensures that information on strategy and business model is based on accurate and reliable data and information is that defined in the ESG Policy for the preparation and control of the Sustainability Statement, as also indicated in GOV-5 Systems of risk management and internal controls related to the Consolidated Sustainability Statement. In particular, the data collection method was developed in the following two steps:

- I) mapping of systems, procedures, and company regulations, in line with the information reported in other documents and sections of the website (<https://www.Cy4Gate.com/it/azienda/governance/>; <https://www.Cy4Gate.com/it/azienda/investor-relations/>)
- II) collection of data from the managers of the relevant functions using internal management systems. Data and information relating to the year 2025 were collected in specific thematic sheets, in line with EFRAG guidelines. In the thematic sheets, the values of each company of the Group included in the reporting perimeter are recorded. Such information was verified and approved not only by the individual responsible functions, but also by the Group Accounting Manager, for subsequent verification and approval by the Manager in Charge, before being submitted to the administrative, supervisory, and control bodies.

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:

- Employees
- Top and middle management
- Shareholders / Partners
- Corporate bodies
- Customers
- Suppliers
- Credit institutions
- Residual cluster of "other" stakeholders that includes: rating agencies; associations; investment banks; research centers; communities; public institutions; media; universities.

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.

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.

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:

<p>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.</p>	<p>Understand needs and expectations: actively listening to stakeholders' needs, expectations and concerns provides valuable information to guide corporate strategies and decisions.</p>	<p>Promoting transparency and accountability: open and accessible communication reinforces the organisation's accountability to its stakeholders, fostering responsible and sustainable business management.</p>	<p>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.</p>
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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 engagement results occurs through a structured and iterative approach:

<p>1 Data collection and analysis: The information collected is analyzed to identify relevant topics and stakeholder expectations.</p>	<p>2 Materiality assessment: The strategic relevance of the topics for the Group and the potential impact on stakeholders are assessed, considering both internal and external perspectives.</p>	<p>3 Integration into the strategic framework: The results of the materiality assessment influence the definition of sustainability objectives, strategies, and KPIs.</p>	<p>4 Definition of actions and resource allocation: Concrete actions are defined and the necessary resources allocated.</p>	<p>5 Monitoring, evaluation, and continuous improvement: Progress is monitored and evaluated to ensure effectiveness and identify areas for improvement.</p>
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The integration of engagement results also guides decision-making processes:

- Corporate strategy: Feedback guides strategies aligned with expectations and sustainability.
- Innovation and product development: Understanding needs stimulates the development of sustainable products and services.
- Risk Management: Early identification of ESG risks enables preventative 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 validated current strategic choices and provided useful insights for the future, although no areas requiring substantial changes to the strategy or business model emerged.

The administrative, management, and control bodies are informed of stakeholders' opinions and interests regarding the company's sustainability impacts. This is achieved through a structured and transparent process, which includes periodic reports and internal communications. These documents summarize the main issues arising from the stakeholder dialogue, highlighting relevant topics and areas for improvement, and ensuring that management bodies are always updated on stakeholder expectations and concerns.

SMB-3 Material environmental, social and governance impacts, risks and opportunities and their interaction with the strategy and business model

The impacts, risks and opportunities identified as relevant by the dual materiality analysis are listed below.

DOUBLE MATERIALITY – RESULTS

ESRS E1 - Climate Change				
Sub Topics	IRO	Description	Time Horizon	Scope of applicability of IROs
Climate Change Mitigation	Negative impact	The Group generates emissions into the atmosphere of greenhouse gases and substances for the heating of company premises, through the use of owned (or controlled) boilers that burn fossil fuels, and the circulation of company fleet vehicles (scope 1)	Effective - ST	Own operations
	Negative impact	The Group generates emissions into the atmosphere of greenhouse gases and substances generated by the consumption of energy resources for the lighting of company premises and for the cooling or heating of company premises (scope 2)	Effective - ST	Own operations
Climate Change Adaptation	Positive impact	The Group, By adopting infrastructure security measures (generators and data centers) that guarantee the continuity of operation of cybersecurity software solutions, strengthens the security of its information systems, benefiting the entire value chain even in the event of extreme weather events.	Effective S-M-L Term	Upstream, Own, downstream operations
	Risk	The Group, in case of extreme weather events and in the absence of security reinforcement solutions, could suffer damage to digital infrastructure with consequent service interruption	S-M Term	Upstream, Own, downstream operations
Energy	Negative impact	The greater computing power and data processing required by the use of AI and digital technologies in business processes increases the energy consumption and carbon footprint of the company or the supply chain, impacting climate change. This negative impact has implications for Scope 3 reporting on Climate Change Mitigation.	Effective S-M Term	Upstream, Own, downstream operations

ESRS S1 - Own workforce				
Sub Topics	IRO	Description	Time Horizon	Scope of applicability of IROs
Working conditions (secure employment; adequate wages; work-life balance; working hours)	Positive impact	The Group promotes job stability and fair remuneration, thanks to compliance with national legislation and sector collective agreements, as well as through the adoption of company policies and procedures that guarantee quality contracts.	Effective S Term	Own operations
	Positive impact	The Group, by adopting processes and practices that promote work-life balance and response to welfare needs, guarantees conditions of better quality of life and well-being for workers.	Effective S Term	Own operations
Working conditions (social dialogue; freedom of association, existence of works councils and rights to information, consultation and participation of workers; collective bargaining, including the percentage of workers covered by collective agreements)	Positive impact	The lack of processes and practices that allow workers to be involved, to collectively negotiate working conditions, and to make their voice heard, can generate an increase in conflict and discontent.	Potential S-M Term	Own operations
	Positive impact	The Group, through the current involvement of workers, guaranteeing freedom of association and collective bargaining, generates a positive impact on employees and the organisational climate.	Effective S Term	Own operations
	Opportunity	The adoption of systems and tools for social dialogue and worker participation fosters a positive and collaborative organisational climate, which can lead to greater labour productivity.	M - L Term	Own operations
Working conditions (Health and Safety)	Negative impact	The lack of adequate practices and processes for health and safety at work can generate injuries or occupational diseases, stress, and psychological distress among workers.	Potential S-M Term	Own operations
	Positive impact	The adoption of awareness and training actions impacts an increase in worker awareness regarding health and safety matters.	Effective S-M Term	Own operations
	Opportunity	Employee satisfaction, when they consider the Group's work environment safe and attentive to their well-being, reduces turnover and increases productivity.	M-L Term	Own operations

Equal Treatment and Opportunities for All (Training and skills development)	Positive impact	The implementation of training and evaluation activities allows the strengthening of professional skills and generates satisfaction regarding the growth expectations of the Group's personnel.	Effective S-M Term	Own operations
	Risk	The scarcity of trained and qualified personnel can lead to a lack of necessary skills to support development and technological evolution.	S-M-L Term	Own operations
	Opportunity	The Group, by offering employees opportunities for continuous professional growth, could strengthen its ability to attract qualified personnel and retain employees, with a decrease in selection costs.	S-M-L Term	Own operations
Equal Treatment and Opportunities for All (gender equality and equal pay for work of equal value; employment and inclusion of persons with disabilities; measures against workplace violence and harassment; diversity)	Positive impact	The Group, by adopting initiatives and instruments capable of guaranteeing equal pay for work of equal value and equal opportunities in career paths, values personnel and creates an equitable and inclusive work environment.	Effective S Term	Own operations
	Opportunity	A stimulating and inclusive work environment within the Group can lead to employee satisfaction, generating greater personnel retention, resource stability, and increased productivity	M-L Term	Own operations
Other Work-Related Rights (child labour; forced labour; adequate housing; privacy)	Positive impact	The Group guarantees greater safety, well-being, and comfort to employees on secondment, thanks to a policy that establishes adequate spending limits for dignified and quality accommodation.	Effective S Term	Own operations
	Positive impact	The refusal of child labour and forced labour reinforces the sense of safety and well-being of workers, thanks to the sharing of an ethical sense and respect for human rights.	Effective S-M Term	Own operations
	Opportunity	The Group could use software solutions for data privacy developed for the market to also protect the privacy of its employees, generating investment optimisation.	S - M Term	Downstream operations

ESRS S3 - Affected Communities				
Sub Topics	IRO	Description	Time Horizon	Scope of applicability of IROs
Innovation for Cybersecurity and Community Protection (economic, social, and cultural rights of communities; civil and political rights of communities)	Positive impact	The Group, thanks to the innovations and technological solutions developed and by promoting their correct use along the value chain, increases the capacity of the appointed bodies to carry out the public security service, to combat cybercrime, and to protect human rights.	"Effective S - M -L Term"	Own, downstream operations
	Positive impact	The Group, through the protection of critical infrastructure (e.g., healthcare, banking, energy systems) and cultural heritage, promotes an increase in national security.	"Effective S Term"	Own, downstream operations
	Positive impact	The Group, guaranteeing technological autonomy and sovereignty at a national and European level, provides support for the development of an innovation culture in the sector and for overcoming technological dwarfism.	"Effective S - M -L Term"	Upstream, Own, downstream operations
	Positive impact	The Group, thanks to constant investment in the consolidation and improvement of proprietary product technologies, constant attention to the training of partners and clients, promotes greater IT resilience of public and private companies; guarantees the continuity of activities and services provided; protects the right of citizens to privacy of their information and to access public utility services securely and continuously.	"Effective S Term"	Upstream, Own, downstream operations
	Opportunity	Market demand for software solutions aimed at safeguarding personal data privacy and protection from cyber attacks represents an increase in demand for cybersecurity solutions for the group, stimulating innovation and generating positive financial effects.	S - M Term	Downstream operations
	Opportunity	Demand from healthcare/governmental organisations for new software usable for prevention, care, and health emergencies represents an increase in demand for solutions for the group, stimulating innovation and generating positive financial effects.	S - M Term	Downstream operations
	Risk	Inappropriate use of cyber intelligence and cybersecurity solutions can generate claims from local communities and compensation requests, with negative reputational and financial effects for the Group	S - M Term	Downstream operations
	Opportunity	Market demand to develop software to facilitate access to healthcare through telemedicine services and online booking platforms represents an increase in demand for solutions for the group, stimulating innovation and generating positive financial effects.	S - M - L Term	Downstream operations

ESRS S4 - Consumers and End Users				
Sub Topics	IRO	Description	Time Horizon	Scope of applicability of IROs
Impacts Related to Information for Consumers and/or End Users (Privacy)	Positive impact	The Group, thanks to the adoption of IT security systems, guarantees the protection of client privacy.	Effective S Term	Own, downstream operations
	Risk	Cyber attacks suffered by the Group, with access to or loss of data and information from consumers/end users, generates negative financial and reputational effects for the Group.	S- M Term	Downstream operations
	Opportunity	Attention to the privacy of consumers and/or end users could generate a strengthening of reputational positioning, acquisition of competitive advantage, and consolidation of trusting relationships.	M -L Term	Downstream operations
Impacts Related to Information for Consumers and/or End Users (Access to quality information)	Positive impact	The availability of information on the economic-financial and ESG performance of the Group adequately supports consumer choices.	Effective S Term	Own, downstream operations
Personal Safety of Consumers and/or End Users (Health and safety)	Positive impact	The Group protects human health and the environment, through the provision of specific clauses within the purchase conditions, which oblige suppliers to use materials in conformity with the provisions of EU directives and regulations and internal rules regarding the protection of human health and the environment, including the obligations referred to in regulation (EC) no. 1907/2006 "REACH Regulation" and subsequent amendments.	Effective S-M Term	Upstream, Own operations
	Opportunity	Attention to the health and safety of consumers/users could generate a strengthening of reputational positioning, acquisition of competitive advantage, and consolidation of trusting relationships.	M -L Term	Downstream operations
Social Inclusion of Consumers and/or End Users (Responsible commercial practices)	Positive impact	The Group monitors developments subsequent to product/service delivery, guaranteeing maximum quality and transparency for consumers, increasing reliability.	Effective S Term	Own, downstream operations
	Opportunity	The adoption of customer care actions by the Group could strengthen reputational positioning, generate competitive advantage acquisition, consolidate trusting relationships, and increase customer loyalty.	M -L Term	Downstream operations

ESRS G1 - Business conduct				
Sub Topics	IRO	Description	Time Horizon	Scope of applicability of IROs
Corporate Culture	Opportunity	The Group, thanks to its solid governance and a set of corporate procedures to combat corruption, could strengthen its reputation, gain a competitive advantage, and consolidate relationships of trust with its stakeholders.	S-M Term	Upstream, Own, downstream operations
Active and Passive Corruption	Positive impact	The Group, through the adoption and application of an Anti-Corruption Code, generates deterrence and promotes the creation and diffusion of a culture of legality, within the Group and along the value chain, preventing and combating the implementation of corruption phenomena..	Effective S Term	Upstream, Own, downstream operations
	Opportunity	The Group's monitoring of active and passive corruption through the adoption of internal regulations or procedures could strengthen its reputational positioning, consolidate trusting relationships with stakeholders, and reduce exposure to sanctions.	S-M Term	Upstream, Own, downstream operations
Whistleblower Protection	Positive impact	The Group, through its anti-corruption policy and correct management and protection of reports, promotes a culture of legality among personnel and throughout the value chain	Effective S Term	Upstream, Own, downstream operations
	Opportunity	The introduction of systems to deter unethical behaviour could favour the consolidation of a strong and cohesive corporate culture, with increased labour productivity and organisational/management fluidity	M - L Term	Own operations
Management of Relationships with Suppliers, Including Payment Practices	Positive impact	The adoption by the Group of systems for evaluating the environmental and social performance of suppliers can increase attention to generating environmental, social, and governance impacts in the supply chain	Effective S-M Term	Upstream, Own operations
	Opportunity	Defining and respecting payment terms agreed with suppliers, consistent with adequate financial management of the Group, guarantees financial equilibrium and could favour the consolidation of trusting relationships with suppliers.	S-M Term	Upstream operations

LEGENDA

- 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.

With reference to the first sustainability reporting period, **there are changes in relation to the material impacts, risks and opportunities of the previous period**. In particular, the work of review and updating of the IROs was directed toward more clearly specifying the impacts and the risks and opportunities generated or that may be generated, through modifications to the wording of the descriptions; in some cases, this also entailed a more precise specification of IROs, in relation to sub-topics or sub-sub-topics, resulting also in the formulation of new IROs and the replacement of general IROs with more specific IROs.

In detail, the topics and sub-topics affected by significant changes are:

ESRS E1 – Climate change mitigation: the short-term actual negative impact has been articulated into two short-term actual negative impacts, in order to highlight the specificities attributable to Scope 1 and Scope 2.

ESRS E1 – Climate change adaptation: a positive impact has been identified as material, linked to a risk already present in the previous reporting cycle.

ESRS E1 – Energy: the short-term current negative impact that had been identified as material has been articulated into two impacts in order to highlight the specificities attributable to the use of energy sources and to the increase in emissions, both in relation to the production of software solutions and to the use of data centers, the latter resulting as material.

ESRS S1 – Working conditions: the IROs identified in the previous reporting cycle have been articulated in a more detailed and specific manner, in order to specify the effects on workers and the risks and opportunities for the Group, determined by its choices and actions in relation to issues such as employment stability, pay equity, work-life balance, health and safety, social dialogue, and collective bargaining; this led to the identification of six material impacts compared to the two of the previous year, and two opportunities.

ESRS S1 – Equal treatment and opportunities for all: the IROs identified in the previous reporting cycle have been reformulated in a more detailed and specific manner and supplemented with additional IROs, in order to specify the effects on workers and the risks and opportunities for the Group, determined by its choices and actions in relation to issues such as training and skills development, gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, and measures against violence and harassment in the workplace.

ESRS S1 – Other work-related rights: the IROs identified in the previous reporting cycle have been reformulated in a more detailed and specific manner and supplemented with additional IROs, in order to specify the effects on workers and the risks and opportunities for the Group, determined by its choices and actions in relation to issues such as child labor, forced labor, adequate housing, and privacy.

ESRS S3 – Affected communities: first, the analysis of how the Group may impact the topic of affected communities led to the definition of the specific relevant scope “Innovation for Cybersecurity and the protection of the community,” within which to frame the identification and analysis of IROs relating to the sub-topics “Economic, social and cultural rights of communities” and “Civil and political rights of communities.” Within this reference framework, the previously identified IROs were revised, also through a more precise specification of impacts on the community and on the Group; this resulted in the identification of four positive impacts compared to the two identified in the previous reporting cycle, and three opportunities and one risk, compared to only one opportunity previously identified.

ESRS S4 – Consumers and end-users: an initial revision concerned the interpretation of the topic itself and of the concept of consumer as applied to the Group; this led to attributing to the terms consumers and end-users the meaning of public and private clients of the Group’s Cyber Intelligence, Forensic Intelligence, and Cyber Security solutions. This resulted in a revision and integration of the IROs, which led to the identification of four actual positive impacts, three opportunities, and one risk, compared to the two positive impacts, one risk, and one opportunity identified as material in the previous statement.

ESRS G1 – Business conduct: the IROs identified in the previous reporting cycle have been reformulated in a more detailed manner and supplemented with additional IROs, in order to represent more specifically the governance and management mechanisms adopted by the Group and to specify the effects on stakeholders and the risks and opportunities for the Group, determined by its choices and actions in relation to corporate culture, active and passive corruption, protection of whistleblowers, and management of relationships with suppliers, including payment practices.

It should also be noted that the refinement of the assessment methodology, together with a more detailed and precise identification of the IROs, led to the identification of new material IROs, increasing from 18 material impacts identified in 2024 to **25 material impacts in 2025**, and from **13 risks and opportunities** in 2024 to **19 in 2025**. There are no impacts, risks, or opportunities subject to entity-specific disclosures beyond the disclosure requirements provided for by the ESRS.

Management of risks, opportunities and impacts

IRO-1 Process applied for the materiality assessment, involvement of internal and external stakeholders

The objective of the double materiality assessment (DMA) consists in understanding both the environmental, social, and governance impacts generated by the Group's activities (impact materiality), and the financial risks and opportunities deriving from ESG factors (financial materiality).

A context analysis was carried out to identify:

Impacts, risks and opportunities relating to environmental, social, and governance topics, both actual and potential;

How the Group may influence and be influenced by these aspects, during its operations and along the value chain.

For the framing of topics and aspects relating to the sector of reference, **a benchmark analysis was conducted**, taking as reference sustainability reports or other non-financial reporting documentation of organizations operating in similar sectors. The analysis was carried out separately between impact analysis and financial analysis in order 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 actual impacts of the Group on environmental, social, and governance dimensions were identified, taking into account 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 had a positive or negative effect, and the source of the impact within the value chain. The list of impacts considered was developed with reference to the guidance contained in RA16 of ESRS 1.

For the **financial materiality analysis**, financial risks and opportunities deriving from the Group's operations and business relationships were assessed, based on the impacts identified in the previous phase, supplemented with additional considerations derived from a structured process involving multiple sources: sector benchmarks, company documents, information derived from stakeholder engagement (such as requests from the financial market), and indications from the United Nations Global Compact.

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

The **double materiality assessment (DMA)** was subject to review as part of the second sustainability reporting cycle and will be subject to periodic review, in line with best practices, new directives, recent developments, and any organizational changes, as indicated in the ESG Policy for sustainability reporting currently under formalization.

The double materiality assessment process was structured in the following phases:

Assessment of impact materiality based on severity and likelihood criteria, in accordance with the principles set out in the document "Methodological Note," an internal working document of the ESG Team used to formalize the methodology for the double materiality assessment;

Assessment of financial materiality based on risks and opportunities with financial effects, calculated considering likelihood of occurrence and potential magnitude of effects, in accordance with the principles of the "Methodological Note";

Consolidation of results through aggregation of impacts, risks and opportunities identified in order to determine the material matters to be included in the reporting.

Impact materiality focuses on the significant effects that the Group's activities may generate on people and the environment, and the assessment was carried out based on the evaluation of severity and likelihood identified by stakeholders.

In particular, the **assessment of impacts** is based on **severity**, which is represented by a combination of factors, namely **scale** and **scope**, to which, in the case of **negative impacts**, the character of **irremediability** is also added. To severity is also added the assessment of likelihood, which, in the case of potential impacts, is evaluated to determine its level, while for actual impacts the level of **likelihood** is directly assigned as maximum.

For the assessment of impacts, a scale with levels from 1 (minimum impact) to 5 (very high impact) was used, in order to quantitatively measure respondents' opinions and obtain an in-depth understanding of stakeholder expectations and priorities.

For the 2024 reporting year, the assessment of severity and likelihood was expressed jointly, as each stakeholder was asked to provide an evaluation encompassing all the parameters required by the ESRS.

For the 2025 reporting year, **the adopted methodology was more granular, analyzing separately scale, scope, irremediability, and likelihood of impacts**, in line with the provisions of the ESRS (European Sustainability Reporting Standards).

Specifically, the **assessment of severity factors** was carried out by combining the **evaluation of scale, expressed by all key stakeholders consulted**, both internal and external, with an **evaluation of scope and irremediability expressed solely by top and middle management**, as owners of the operations, activities, and processes from which the impacts arise. Likelihood was also assessed through input from top and middle management, using a scale from 1 (minimum likelihood) to 5 (very high likelihood), to be evaluated based on the presence, specificity, and adequacy of the organizational, control, and management measures implemented by the Group.

The selection of **material matters** was based on the results of an in-depth consultation of the stakeholders considered most relevant, through the administration of a specific questionnaire. The responses to the questionnaire were analyzed by calculating the average, excluding missing responses.

Specifically, **responses were analyzed by stakeholder categories**, calculating for each category the average value attributed to the scale of the impact by all stakeholders and to scope and irremediability by middle and top management; the final value attributed to the scale of the impact is given by the average of the average values obtained for each category, while the value attributed to scope and irremediability is given by the average of the values expressed by management. **The final value attributed to severity** is given by the sum of the values obtained for scale, scope, and irremediability, reparameterized on the 1 to 5 assessment scale.

Similarly, **the final value attributed to likelihood** is given by the average of individual management assessments, reparameterized on the 1 to 5 assessment scale.

The identification of material impacts was carried out by defining the **materiality threshold** starting from a high relevance level: **the level of relevance of impacts** is given by the product of severity × likelihood, whose **minimum value is 1 and maximum is 25**. Relevance levels were assigned as follows: minimum relevance for scores between 1 and 2; low relevance for scores between 3 and 6; medium relevance for scores between 7 and 11; high relevance for scores between 12 and 16; very high relevance for scores between 17 and 25.

This classification made it possible to clearly represent the relevance of the various topics, identifying different priority levels on which to define the action plan.

The topics exceeding this threshold were considered material.

Financial materiality assesses the risks and opportunities deriving from sustainability topics that may affect the financial performance of the Group.

The analysis focuses on:

Risks: which contribute to a negative deviation in expected future cash inflows and/or a higher deviation in expected future cash outflows and/or a negative deviation compared to an expected change in capital not recognized in the financial statements;

Opportunities: which contribute to a positive deviation in future cash inflows and/or a lower deviation in expected future cash outflows and/or a positive deviation compared to an expected change in capital not recognized in the financial statements.

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

For the 2024 reporting year, 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; for the 2025 reporting year, the methodology adopted followed the same approach as impact materiality and was carried out by top and middle management and extended to stakeholders such as shareholders, credit institutions, and investment banks. In particular, the **assessment of risks and opportunities** was based on the **likelihood of occurrence** and the **potential scale of the financial effect**.

The assessment was carried out through **the administration of a questionnaire** in which respondents were asked to express a judgment value on a scale with magnitude from 1 (minimum) to 5 (critical) for scale and from 1 (minimum) to 5 (very high) for likelihood. For each level of scale and likelihood, a rationale for judgment was associated, allowing the expressed judgment to be linked to evidence as objective and verifiable as possible, in continuity with the methodology used in the previous reporting cycle.

Responses to the questionnaires administered were **analyzed by stakeholder categories**, calculating for each category the average value. The final value attributed to the scale of risks and opportunities is given by the average of the average values obtained, as is the final value attributed to the likelihood of occurrence, which is given by the average of the corresponding average values obtained.

The **level of significance** of risks and opportunities (RO) is given by the **product of magnitude × likelihood**, whose minimum value is 1 and maximum is 25. The definition of material risks and opportunities is carried out by defining the **materiality threshold** starting from a high relevance level, as for impacts: RO with a relevance score equal to or above 12 (included) are considered material, while those with a score below 12 are not considered material.

The double materiality assessment, conducted using a rigorous analytical methodology and involving internal and external stakeholders, made it possible to identify the most relevant risks, opportunities, and impacts for the Group, which are fundamental for the definition of sustainability strategies.

Following careful evaluation, **top management decided to integrate the outcomes of the double materiality assessment**, adding a topic that had not initially emerged as relevant. The adoption of specific preventive and protective measures for each identified risk is fundamental. The Group does not implement generic measures, but analyzes each risk in detail to understand how to prevent it or mitigate its impact. Among the measures applied are procedures, corporate policies, established best practices, training, collection of reports, auditing activities, and monitoring of planned actions and related metrics.

Starting from 2024, the first reporting year under the ESRS, the Group has integrated the process of identification, assessment, and management of impacts and risks into its enterprise 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 identification, assessment, and management of opportunities is structurally integrated into the overall management system, with a focus on strategic alignment and the multidisciplinary involvement of business functions. The assessment of opportunities, conducted in line with established corporate practices and procedures for risk identification and assessment and consolidated sustainability statement, considers both internal and external factors. This integrated approach ensures that identified opportunities are consistent with corporate strategic objectives and that their potential impact, both positive and negative, is carefully assessed. The process involves the active participation of several business functions, including general management, the finance function, the operations function, and the human resources function, in order to ensure a comprehensive and multidisciplinary view of opportunities. The selected opportunities are then monitored over time, with periodic 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

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The table below reports data points derived from other EU legislation, as listed in Appendix B of the ESRS 2.

Disclosure Requirement and related datapoint	SFDR reference ¹	Pillar 3 reference ²	Benchmark Regulation reference ³	EU Climate Law 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 Engagement in activities related to fossil fuel activities, paragraph 40(d)(i)	✓	✓	✓		ESRS 2 SBM-1
ESRS 2 SBM-1 Engagement in activities related to the production of chemicals, paragraph 40(d)(ii)	✓		✓		N.A.
ESRS 2 SBM-1 Participation in activities related to controversial weapons, paragraph 40(d)(iii)	✓		✓		N.A.
ESRS 2 SBM-1 Engagement in activities related to tobacco cultivation and production, paragraph 40(d)(iv)			✓		N.A.
ESRS E1-1 Transition plan to achieve climate neutrality by 2050, paragraph 14				✓	N.A.
ESRS E1-1 Companies 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 fuels disaggregated by source (sectors only) High Climate Impact Sectors), paragraph 38	✓				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).

1. GENERAL DISCLOSURES (ESRS 2)

ESRS E1-5 Energy Consumption and Energy Mix, paragraph 37	✓				ESRS E1-5
ESRS E1-5 Energy Intensity Associated with Activities in High Climate Impact Sectors, paragraphs 40–43	✓				N.A.
ESRS E1-6 Gross Scope 1, 2, 3 Emissions and Total GHG Emissions, paragraph 44	✓	✓	✓		E1-6
ESRS E1-6 Gross GHG Emission Intensity, paragraphs 53–55	✓	✓	✓		N.A.
ESRS E1-7 GHG Absorptions and Carbon Credits, paragraph 56				✓	N.A.
ESRS E1-9 Benchmark Portfolio Exposure to Climate-Related Physical Risks, paragraph 66			✓		phase-in
ESRS E1-9 Breakdown of monetary amounts by acute and chronic physical risk, paragraph 66(a)		✓			phase-in
ESRS E1-9 Location of significant assets with material physical risk, paragraph 66(c)		✓			phase-in
ESRS E1-9 Breakdown of the carrying amount of its real estate assets by energy efficiency classes, paragraph 67(c)			✓		phase-in
ESRS E1-9 Degree of portfolio exposure to climate-related opportunities, paragraph 69	✓				Not material
ESRS E2-4 Quantity of each pollutant listed in Annex II of the European Pollutant Release and Transfer Register (E-PRTR) emitted to air, water, and land, 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 Sustainability of the oceans and seas, paragraph 14	✓				Not material
ESRS E3-4 Total water recycled and reused, paragraph 28(a) c)	✓				Not material
ESRS E3-4 Total water consumption in m3 compared to net revenues from own operations, paragraph 29	✓				Not material
ESRS 2 SBM-3 – E4 paragraph 16, letter a), point (i)	✓				Not material

1. GENERAL DISCLOSURES (ESRS 2)

ESRS 2 SBM-3 – E4 paragraph 16, letter b)	✓				Not material
ESRS 2 SBM-3 – E4 paragraph 16, letter c)	✓				Not material
ESRS E4-2 Sustainable agricultural/land-use policies or practices, paragraph 24, letter b)	✓				Not material
ESRS E4-2 Sustainable sea/ocean-use practices or policies, paragraph 24, letter c)	✓				Not material
ESRS E4-2 Policies to address deforestation, paragraph 24, letter d)	✓				Not material
ESRS E5-5 Non-recycled waste, paragraph 37, letter d)	✓				Not material
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	✓				N.A.
ESRS 2 – SBM3 – S1 Risk of forced labor, paragraph 14, letter f)	✓				N.A.
ESRS 2 – SBM3 – S1 Risk of Child Labor, paragraph 14, letter g)	✓				N.A.
ESRS S1-1 Political Commitments on Human Rights, paragraph 20			✓		S1-1
ESRS S1-1 Policies on Due Diligence on Issues Covered by Core Conventions 1 to 8 of the International Labour Organization, paragraph 21	✓				N.A.
ESRS S1-1 Occupational Accident Prevention Policy or Management System, paragraph 23	✓				S1-1_14
ESRS S1-3 Complaint/Writing Mechanisms, paragraph 32(c)	✓				S1-3
ESRS S1-14 Number of work-related fatalities and accident rates, paragraph 88(b) and (c)	✓		✓		S1-14
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities, or illnesses, paragraph 88(e)	✓				S1-14
ESRS S1-16 Uncorrected gender pay gap, paragraph 97(a)	✓		✓		S1-16
ESRS S1-16 Excess pay gap in favor of the CEO, paragraph 97(b)	✓				S1-16
ESRS S1-17 Incidents of discrimination, paragraph 103(a)	✓				S1-17

1. GENERAL DISCLOSURES (ESRS 2)

ESRS S1-17 Failure to comply with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 104(a)	✓		✓		S1-17
ESRS 2 SBM-3 – S2 Serious risk of child labor or forced labor in the labor chain, paragraph 11(b)	✓				Not material
ESRS S2-1 Political commitments on human rights, paragraph 17	✓				Not material
ESRS S2-1 Labor-Related Policies in the Value Chain, Paragraph 18	✓				Not material
ESRS S2-1 Failure to Comply with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, Paragraph 19	✓		✓		Not material
ESRS S2-1 Due Diligence Policies on Issues Covered by International Labour Organization Core Conventions 1 to 8, Paragraph 19			✓		Not material
ESRS S2-4 Human Rights Issues and Incidents in Its Upstream and Downstream Value Chain, Paragraph 36	✓				Not material
ESRS S3-1 Political Commitments on Human Rights, Paragraph 16	✓				Not material
ESRS S3-1 Failure to Comply with the United Nations Guiding Principles on Business and Human Rights, ILO Principles, or the OECD Guidelines, Paragraph 17	✓		✓		Not material
ESRS S3-4 Human Rights Issues and Incidents, Paragraph 36	✓				Not material
ESRS S4-1 Consumer and End-User Policies, Paragraph 16	✓				Not material
ESRS S4-1 Failure to Comply with the Principles United Nations Guidance on Business and Human Rights and the 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

1. GENERAL DISCLOSURES (ESRS 2)

ESRS G1-1 Whistleblower Protection, paragraph 10(d)	✓				G1-1
ESRS G1-4 Fines Imposed for Violations of Laws Against Bribery and Corruption, paragraph 24(a)	✓		✓		G1-4
ESRS G1-4 Standards for Combating Bribery and Corruption, 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.

2.

ENVIRONMENTAL DISCLOSURES

Taxonomy Regulation (information pursuant to ART. 8 EU Reg. 852/2020)

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

The Cy4Gate Group has decided to continue adopting the model already used in the first sustainability reporting cycle, in accordance with the disclosure pursuant to ART. 8 of EU Regulation 852/2020. Consequently, it has used the provisions contained in Delegated Regulations (EU) 2021/2178, (EU) 2021/2139, and (EU) 2023/2486 as applicable as of December 31, 2025, for the financial year beginning between January 1, 2025, and December 31, 2025.

Companies falling within the scope of Legislative Decree 125/2024 must disclose the extent to which their activities are aligned with the European Taxonomy. This provides stakeholders with crucial information on the sustainability of business operations and their contribution to the EU's environmental objectives.

The Taxonomy identifies six environmental objectives:

- 1**
Climate change mitigation.
- 2**
Climate change adaptation.
- 3**
Sustainable use and protection of water and marine resources.
- 4**
Transition to a circular economy.
- 5**
Pollution prevention and control.
- 6**
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 harming any others, and comply with minimum safeguards.

The taxonomic reporting process is represented by the following steps:

<p>Preliminary screening of potentially eligible economic activities: this activity involves a rigorous selection process, carried out on the basis of the technical annexes of the Delegated Acts. The screening is conducted using both the ATECO code of each Group company and the specific description of the activities covered in the annexes. Based on the aforementioned analyses, a list of eligible economic activities is established.</p>	<p>Detailed assessment of the alignment of identified eligible economic activities: each economic activity is assessed based on how it is conducted with respect to the technical screening criteria defined by the legislator. Compliance with the Minimum Safeguards is also verified. This assessment determines whether the various economic activities are aligned.</p>	<p>KPIs for reporting: extraction of the KPIs required for reporting in accordance with the Taxonomy, based on the criteria outlined in Annex I and following the template in Annex II of the Delegated Regulation.</p>
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Eligibility and alignment analysis

The analysis carried out shows that the Group's activities covered by the delegated acts on climate change adaptation and mitigation are not aligned.

Specifically, the following emerges with regard to eligibility.

Climate Change Mitigation:

Permissible 8.1 Data Processing, Hosting, and Related Activities

The Group has not implemented all the relevant practices listed as "expected practices" in the most recent version of the European Code of Conduct on Energy Efficiency of Data Centers or in the CEN-CENELEC CLC TR50600-99-1 document "Data Center Facilities and Infrastructures." The Group operates some data centers that are not owned by it, due to logistical constraints beyond its control. Furthermore, it was not possible to verify the global warming potential of the refrigerants used in the data center's cooling system.

Permissible 6.5 Transportation by Motorcycles, Passenger Cars, and Light Commercial Vehicles relating to the Purchase, financing, rental, leasing, and management of vehicles belonging to categories M1 (253) and N1 (254), both of which fall within the scope of Regulation (EC) No. 715/2007 of the European Parliament and of the Council (255), or L (two- and three-wheel vehicles and quadricycles).

Transition to a circular economy:

Eligible 4.1 Provision of IT/OT (information technology/data-driven operational technology) solutions

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

The accounting information reported in the tables is reconciled with the values reported in the financial statements. Specifically, regarding revenues, please refer to section "7. Operating revenues"; regarding Capex, please refer to sections "16. Intangible assets, 17. Property, plant and equipment, 18. Right-of-use assets".

Furthermore, OpEx refers to site maintenance and short-term rental costs excluded from IFRS 16.

In accordance Pursuant to Article 18 of EU Regulation 2020/852, the Company verified compliance with the Minimum Safeguards. This analysis confirmed the adoption of appropriate procedures to ensure alignment with the OECD Guidelines and the United Nations Guiding Principles, as referred to in the Code of Ethics and the due diligence process adopted by the Group.

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities - 2025

Financial year 2025	2025		Substantial contribution							DNSH							Enabling activity	Transitional activity	
	Code	Total turnover	Proportion of turnover	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Minimum safeguards			Taxonomy of turnover aligned (A.1.) or taxonomy eligible (A.2.), year 2024
ACTIVITIES		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
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 2025		2025		Substantial contribution						DNSH									
ACTIVITIES	Code	Total turnover	Proportion of turnover	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Minimum safeguards	Taxonomy of turnover aligned (A.1.) or taxonomy eligible (A.2.), year 2024	Enabling activity	Transitional activity
Enabling			%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%	E	
Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	%		T
A.2. Taxonomy eligible activities, not Environmentally sustainable (activities not aligned to Taxonomy)																			
				E; N/E	E; N/E	E; N/E	E; N/E	E; N/E	E; N/E										
Activity 1		€	%																
Data processing, hosting and related activities: Forensic Intelligence and Decision Intelligence	CCM 8.1	79.815.218,00 €	81%	E	N/E	N/E	N/E	N/E	N/E										
Provision of data-driven IT/OT (information technology/operational technology) solutions	CE 4.1	14.283.709,18 €	14%	N/E	N/E	N/E	N/E	E	N/E										
ROU - Transportation	CCM 6.5	0	0%	N/E	N/E	N/E	N/E	N/E	N/E										

Financial year 2025	2025		Substantial contribution							DNSH									
ACTIVITIES	Code	Total turnover	Proportion of turnover	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Minimum safeguards	Taxonomy of turnover aligned (A.1.) or taxonomy eligible (A.2.), year 2024	Enabling activity	Transitional activity
Turnover of activities eligible for the taxonomy but not environmentally sustainable (activities not aligned with the taxonomy) (A.2)		94.098.927,18 €	95%	81%	%	%	%	14%	%						86%				
Turnover of Taxonomy eligible activities (A.1+A.2)		94.098.927,18 €	95%	81%	%	%	%	14%	%						86%				

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES		
Turnover of Taxonomy NON-eligible activities	5.035.020,00 €	5%
TOTAL	99.133.947,18 €	100%

2. ENVIRONMENTAL DISCLOSURES

	Portion of turnover/total turnover	
	Taxonomy aligned per objective	Taxonomy eligible per objective
CCM	0%	81%
CCA	%	%
WTR	%	%
CE	0%	14%
PPC	%	%
BIO	%	%

Portion of capital expenditure arising from products or services associated with economic activities aligned with the taxonomy- 2025

Financial year 2025	2025		Substantial contribution							DNSH									
	Code	Total capital expenditure	Portion of capital expenditure	Climate change mitigation	Climate change adaptation	Waste	Pollution	Circular economy	Biodiversity & ecosystems	Climate change mitigation	Climate change adaptation	Waste	Pollution	Circular economy	Biodiversity & ecosystems	Minimum safeguards	Portion of CapEx Taxonomy aligned (A.1.) or taxonomy eligible (A.2.), year 2024	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
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
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
CapEx of Environmentally sustainable activities (taxonomy-aligned) A.1		0	0%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	0%		

Financial year 2025		2025		Substantial contribution						DNSH										
ACTIVITIES	Code	Total capital expenditure	Portion of capital expenditure	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Minimum safeguards	Portion of CapEx Taxonomy-aligned (A.1.) or taxonomy eligible (A.2); year 2024	Eligible activity	Transitional activity	
Enabling			%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%	E		
Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	%		T	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Activity 1		€	%	E; N/E	E; N/E	E; N/E	E; N/E	E; N/E	E; N/E											
Data processing, hosting and related activities: Forensic Intelligence and Decision Intelligence	CCM 8.1	4.292.298,00 €	27%	E	N/E	N/E	N/E	N/E	N/E											25%
Provision of data-driven IT/OT (information technology/operational technology) solutions	CE 4.1	1.555.180,00 €	10%	N/E	N/E	N/E	N/E	E	N/E											7%
ROU - Transportation	CCM 6.5	470.253,00 €	3%	E	N/E	N/E	N/E	N/E	N/E											3%
CapEx of Taxonomy eligible activities but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		6.317.731,00 €	40%	30%	%	%	%	10%	%											35%
CapEx of Taxonomy eligible activities (A.1+ A.2)		6.317.731,00 €	40%	30%	%	%	%	10%	%											35%

2. ENVIRONMENTAL DISCLOSURES

	Portion of CapEx / total CapEx	
	Taxnomy aligned per objective	Tanonomy eligible per objective
CCM	0%	30%
CCA	%	%
WTR	%	%
CE	0%	10%
PPC	%	%
BIO	%	%

Portion of opex associated with Taxonomy-aligned economic activities - 2025

Financial year 2025	2025		Substantial contribution							DNSH							Minimum safeguards	Portion of CapEx Taxonomy-aligned (A.1.) or taxonomy eligible (A.2.), year 2024	Eligible activity	Transitional activity
	Code	OpEx	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems						
ACTIVITIES																				
	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		
A. TAXONOMY ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (taxonomy-aligned)																				
Activity 1		%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	Y	%			
Activity 1		%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	Y	%	E		
Activity 2		%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	Y	%		T	
OpEx of Environmentally sustainable activities (taxonomy-aligned) A.1		0	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	Y	%			

Financial year 2025	2025			Substantial contribution						DNSH						Minimum safeguards	Portion of CapEx Taxonomy-aligned (A.1.) or taxonomy eligible (A.2.), year 2024	Eligible activity	Transitional activity	
	Code	OpEx	Portion of OpEx	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems	Climate change mitigation	Climate change adaptation	Waree	Pollution	Circular economy	Biodiversity & ecosystems					
Enabling			%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%	E		
Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	%		T	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
				E; N/E	E; N/E	E; N/E	E; N/E	E; N/E	E; N/E											
Activity 1		€	%													%				
Data processing, hosting and related activities: Forensic Intelligence and Decision Intelligence		CCM 8.1	0 €	0%	N/E	N/E	N/E	N/E	N/E	N/E							0%			
Provision of data-driven IT/OT (information technology/operational technology) solutions		CE 4.1	0 €	0%	N/E	N/E	N/E	N/E	N/E	N/E							0%			

ROU - Transportation	CCM 6.5	0	0%	N/E	N/E	N/E	N/E	N/E	N/E		0%	
OpEx of Taxonomy-eligible but not environmentally sustainable activities(not Taxonomy-aligned activities) (A.2)		0€	0%	%	%	%	%	%	%		0%	
OpEx of Taxonomy aligned activities (A.1+ A.2)		0 €	0%	%	%	%	%	%	%		0%	
B. TAXONOMY NOT ELIGIBLE ACTIVITIES												
OpEx of NOT Taxonomy eligible activities B		983.100,00 €	100%									
		983.100,00 €	100%									
TOTAL												

	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

E1-1 Transition Plan for Climate Change Mitigation

Currently, a transition plan for climate change mitigation has not been adopted, as the scope for direct intervention on consumption, conditioned by the use of leased properties, is limited. However, as part of its 2026-2030 Sustainability Plan, the Group has identified the following actions: the development and implementation of a consumption and emissions monitoring system, with the following objectives:

reduce direct and indirect CO₂ emissions to below 10 tCO₂/€ million location-based and <13 tCO₂/€ million market-based in 2026, and below 9 tCO₂/€ million and 12 tCO₂/€ million, respectively, in 2030.

reduce energy consumption to below 18 MWh per million euros of revenue in 2026, and below 16 MWh per million euros of revenue in 2030.

The aforementioned objectives will be pursued through the implementation of a series of actions, in addition to the implementation of monitoring systems:

For **Scope 2** (electricity), evaluate:

Switching to supply contracts with 100% renewable Certificates of Guarantee of Origin (GO).

Rescheduling smart working days for peak temperatures (summer/winter) to reduce operational energy consumption at physical locations.

Possible energy optimization methods for servers and data centers.

For **Scope 1** (mobility and heating), evaluate:

Adopting a policy that favors, under the same economic conditions, fully electric or plug-in vehicles for new leasing contracts.

E1.SBM-3 Impacts, risks and opportunities and their interaction with the strategy and business model

The double materiality assessment and the risk analysis were conducted from October 2025 and concluded in December 2025.

The analysis considered impacts over short-, medium-, and long-term time horizons, focusing on activities within our direct area of competence and knowledge. However, the perspective on potential risks arising from the value chain remains more limited, although such factors are considered unlikely to significantly affect financial soundness or business performance.

In light of the assessments carried out, **the majority of identified impacts and risks do not directly influence the business model or corporate strategy** in the short, medium, or long term.

With regard to impacts and risks assessed as relevant:

The main adaptation strategy consists of securing infrastructure (backup generators and data centers) and, consequently, information systems, in order to ensure continuity in the operation of cybersecurity software solutions, for the benefit of the entire value chain, including in the event of extreme weather events.

With respect to reducing emissions and energy consumption, monitoring represents a tool enabling in-year verification and assessment, placing the Group in a position to evaluate potential interventions to bring energy consumption back within defined targets.

Cy4gate and all companies controlled by Cy4gate have all-risks property insurance coverage extended to catastrophic risks, covering both buildings and movable assets, including additional costs.

E1.IRO-1 Process to identify and assess climate-related impacts, risks and opportunities

Within the framework of risk analysis and treatment provided for under the company's integrated management system and in accordance with ISO 31000 "Risk Management" principles and guidelines, a thorough assessment of our sites and business activities was conducted. This assessment identified a significantly elevated risk of destruction and/or alteration due to natural or environmental events (earthquakes, floods, fires, atmospheric and meteorological events), concentrated exclusively in Data Centers/Server Farms.

CY4Gate assesses the physical risk related to climate change during the risk assessment conducted under ISO 27001. The methodology followed is described in the ATR Model – Risk Analysis and Treatment – based on the following phases:

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

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

The outcomes of the periodic assessment are approved by Management and discussed during Management Review.

The result of the latest risk assessment concerning the risk of "Destruction and/or alteration due to natural or environmental events (earthquakes, floods, fires, atmospheric and meteorological events)" states that "Management has adopted a strategy of acceptance of residual risk, although it remains classified as to be treated, as mitigation interventions would be excessively burdensome relative to the company's business needs."

We believe that the approach adopted is adequate to assess and understand our risk context, particularly considering that our potential exposures are limited. However, we will continue to evaluate the opportunity for future updates, including the implementation of additional analyses based on climate scenarios.

At present, the identification of transition events and the assessment of exposure and sensitivity have not been based on high-emission climate scenario analyses, and no climate assumptions are included in the financial statements.

The Group has not screened assets and business activities to determine whether they may be exposed to climate-related transition events.

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

E1-2 Policies related to climate change mitigation and adaptation

The Group, including **environmental protection among its objectives as a matter of common interest**, implements strategies aimed at ensuring an appropriate balance between business needs and ecology.

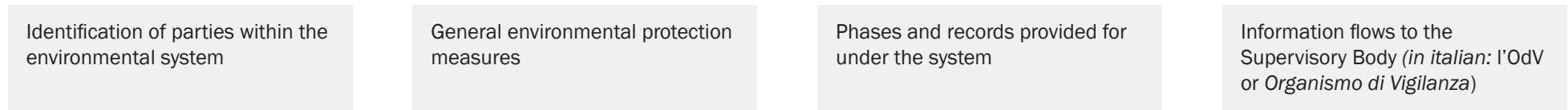
Attention to reducing energy consumption, CO₂ emissions, and strengthening infrastructure resilience in response to climate change represents priority sustainability topics addressed within environmental protection policies and objectives.

Environmental protection is first and foremost one of the general ethical principles guiding the Group's conduct.

The inclusion of this principle in the Group's Code of Ethics constitutes a formal and strategic commitment that goes beyond mere regulatory compliance, defining a framework of rules and ethical conduct to which executives, employees, all those acting in the name and on behalf of the Group, as well as all external parties maintaining contractual relations with it, must adhere.

This principle and ethical framework are then implemented through environmental procedures and systems.

Specifically, CY4Gate, within the 2025 update of the MOG 231/2001, adopted a specific procedure aimed at identifying organizational principles and operational methods for implementing the environmental system, which provides in detail for:



These principles and procedures are also communicated and adopted by the other Group companies which, within the integrated Group control and management system, are required to align their Organization, Management and Control Models with the Parent Company's guidance and, where they do not have their own Model, to comply with the Parent Company's provisions.

Among the Group companies, RCS, in addition to having its own MOG 231/2001, has also adopted an integrated policy on quality, environment, health, and safety. The Environmental Management System adopted complies with the UNI EN ISO 14001 international standard, for which RCS renewed certification in 2025.

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

In line with the climate change topics and objectives identified as priorities, and within the framework of the policies and instruments adopted, the Group has implemented a range of actions for climate change mitigation and adaptation.

In particular, in 2025 the Group implemented the following actions:

- Expansion of the measurement of energy consumption and GHG emissions, using directly measured consumption data and reducing the share of estimated data.
- Maintenance of ISO 14001 – Environmental Management System certification for RCS.
- Adoption of Protocol PT6 “Occupational Health and Safety Management and Environmental Protection” within the update of the MOG 231/2001 dated 31/07/2025 of CY4Gate.
- Periodic assessment of climate change-related risks within the ISO 27001 framework.
- At CY4GATE, participation in the 2025 “Mi illumino di meno” initiative on 21/02/2025.
- Confirmation of support for the initiative “100 trees planted in the Treedom forest,” contributing to a reduction of 17 tons of CO₂.

The decarbonization levers, implemented starting from the 2025 financial year and considered within the planning of future actions, mainly concern energy efficiency measures and consumption reduction.

In this direction, although the Group has not yet defined specific consumption and emission reduction targets, within the Sustainability Plan 2026–2030 it has planned to develop monitoring plans for energy consumption and emissions and has set, as targets for 2026 and 2030, not to exceed sector average values for both emissions intensity and energy intensity per net revenues. These measurements and monitoring activities will support, by 2030, the evaluation of the adoption of a transition plan.

With reference to the medium- to long-term period, the Group commits to evaluating the adoption of electric or hybrid vehicles, replacing diesel and gasoline vehicles; it also commits to ensuring the use of recyclable materials at corporate events.

Through its actions, the Group covers all topics assessed as material.

E1-4 Climate change targets

Specific Sustainability Topics	Objectives	Actions	KPI	Baseline 2025	Target 2026	Target 2030
Mitigation	Reduce the incidence of greenhouse gas emissions (SCOPE 1 and SCOPE 2)	Develop an emissions monitoring plan	Direct CO ₂ emissions (Scope 1) and indirect CO ₂ emissions (Scope 2) per million euros of revenue	10,12 tCO ₂ /€ million location based 13,97 tCO ₂ /€ million market based	< 10 tCO ₂ /€ million location based < 13 tCO ₂ /€ million market based	< 9 tCO ₂ /€ million location based < 12 tCO ₂ /€ market based
Energy	Reduce the incidence of energy consumption per million euros of revenue	Develop an energy consumption monitoring plan	MWh consumption per million euros of revenue	18,84 Mwh/€ million	< 18 Mwh/€ million	< 16 Mwh/€ million

E1-5 Energy consumption and mix

Below are the Group's electricity consumption* figures for 2025, compared with 2024.

ID	Energy consumption and energy mix within the Group	udm	2024	2025
E1-5_02	Total energy consumption from fossil sources	MWh	7202,01	4118,85
E1-5_15	% of fossil sources in total energy consumption	%	99,71	98,85
E1-5_03	Total energy consumption from nuclear sources	MWh	0	0
E1-5_04	% of energy consumption from nuclear sources in total energy consumption	%	0	0
E1-5_06	Fuel consumption from renewable sources, included biomass	MWh	21,22	48,06
E1-5_07	Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	0	0
E1-5_08	Consumption of self-generated non-fuel renewable energy	MWh	0	0
E1-5_05	Total energy consumption from renewable sources	MWh	21,22	48,06
E1-5_09	% of renewable sources in total energy consumption	%	0,29	1,15
E1-5_01	Total energy consumption related to own operations	MWh	7223,23	4166,91

*Consumption is calculated on the basis of measured and estimated values. Estimates are defined according to the number of employees, using the proportionality coefficient of CY4GATE, a company operating in the same business. Specifically, the value of E1-5_02 is determined, for both 2024 and 2025, by the estimated value for XTN and the measured values of the other companies.

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

The Group does not produce energy.

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

GHG Inventory – Scope 1

ID	Emissions	2024	2025
E1-6_07	Gross Scope 1 greenhouse gas emissions	1068,99	633,91
E1-6_08	% of Scope 1 GHG emissions from regulated emission trading schemes	n.a.	n.a.

**Values are calculated on the basis of measured and estimated data. Estimates are defined according to the number of employees, using the proportionality coefficient of CY4GATE, a company operating in the same business. For 2024, estimated data refer to DARS, STIL, Tykelab S.r.l., Diatteam S.A.S., and XTN, while for CY4Gate and RCS values are calculated based on actual consumption. For 2025, estimated data refer to DARS, Tykelab S.r.l., and Diatteam S.A.S., while for XTN values are calculated based on actual consumption, as for CY4Gate and RCS. STIL was merged by incorporation into the direct parent company RCS.*

GHG Inventory – Scope 2

ID	Emissions	2024	2025
E1-6_09	Gross location-based Scope 2 greenhouse gas emissions	437,74	392,76
E1-6_10	Gross market-based Scope 2 greenhouse gas emissions	837,18	784,91

**Values are calculated on the basis of measured and estimated data. Estimates are defined according to the number of employees, using the proportionality coefficient of CY4GATE, a company operating in the same business. Estimated data refer to XTN for both 2024 and 2025 emission calculations, while for the other Group companies values are calculated based on actual consumption.*

Emissions – Own Operations (Scope 1 & Scope 2)

ID	2024	2025
Total Scope 1 e 2 (location-based)	1506,43	1026,68
Total Scope 1 e 2 (market-based)	1905,87	1418,82

**The total emissions value includes the estimated values as previously indicated.*

Greenhouse gas emissions disaggregated by geographical area

Scope 1						
ID	Emissions	Year	Total Group	Italy*	France**	Spain***
E1-6_07	Gross Scope 1 greenhouse gas emissions	2024	1068,99	1011,24	27,58	30,17
		2025	633,91	593,53	17,07	23,32
E1-6_08	% of Scope 1 GHG emissions from regulated emission trading schemes	2024	n. a	n.a	n.a	n.a
		2025				

Scope 2						
ID	Emissions	Year	Total Group	Italy*	France**	Spain***
E1-6_09	Gross location-based Scope 2 greenhouse gas emissions	2024	437,74	430,41	3,2	4,13
		2025	392,76	385,93	2,74	4,09
E1-6_10	Gross market-based Scope 2 greenhouse gas emissions	2024	837,18	825,44	3,14	8,6
		2025	784,91	782,80	2,11	0

Emissions – Own Operations (Scope 1 & Scope 2)						
ID	Emissions	Year	Total Group	Italy*	France**	Spain***
Total Scope 1 e 2 (location-based)	2024	1506,73	1441,65	30,78	34,30	4,13
		2025	1026,68	979,46	19,81	27,41
Total Scope 1 e 2 (location-based)	2024	1906,17	1836,68	30,72	38,77	8,6
		2025	1418,82	1376,32	19,18	23,32

*Data refer to emissions produced by companies with offices in Italy: Cy4Gate, RCS, STIL (2024 only), Tykelab S.r.l., and XTN.

**Data refer to emissions produced by companies with offices in France: Diateam S.A.S.

***Data refer to emissions produced by companies with offices in Spain: DARS.

In 2025, Scope 1 emissions showed a reduction compared to 2024, mainly attributable to the significant reduction in diesel consumption for motor vehicles, which represents a source with a greater emissions impact, for RCS and CY4gate, as well as to the improved data quality for XTN, with the transition from estimates to direct measurements, which showed lower consumption compared to the previous year.

Below are the methodologies applied for the calculation of emissions:

Scope 1: The emission factors used for the calculation are based on the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC), considering a 100-year time horizon, in order to ensure that conversion factors are consistent with current national and international reporting requirements.

The quantities of greenhouse gases emitted per liter of fuel consumed are indicated. The calculation was performed by multiplying tracked consumption by the relevant emission factors, thus obtaining an estimate of greenhouse gas emissions expressed in tons of CO₂ equivalent (tCO₂e).

Scope 2: Emissions are calculated by multiplying energy consumption expressed in MWh by the relevant emission factor, thus obtaining an estimate of greenhouse gas emissions expressed in tons of CO₂ equivalent (tCO₂e). 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, where certified by guarantees of origin (GO). In the absence of such certification, the residual mix emission factor calculated by AIB is applied.

No significant events or changes in circumstances (relevant to GHG emissions) are known to have occurred between the reporting dates of entities in the value chain and the date of the company's general financial statements.

No biogenic CO₂ emissions resulting from combustion or biodegradation of biomass, not included in Scope 1 GHG emissions, were identified.

No volume of biogenic CO₂ emissions resulting from combustion or biodegradation of biomass, not included in Scope 2 GHG emissions, was identified.

33% of total energy, or 100% for Tykelab and DARS, comes from renewable sources, with guarantees of origin certificates. Emissions were calculated using both market-based and location-based approaches, as reported in the previous disclosure tables.

Emissions intensity relative to net revenues (location-based and market-based) is presented in the following table.

ID	Unit	2024	2025
GHG emissions intensity, location-based (total GHG emissions per net revenue)	tCO ₂ /€ milioni	20,06	10,11
GHG emissions intensity, market-based (total GHG emissions per net revenue)	tCO ₂ /€ milioni	25,37	13,97

The Group does not use carbon credits or greenhouse gas removal and storage activities.

The Group does not use internal carbon pricing mechanisms.

3.

SOCIAL DISCLOSURES

ESRS S1 – Own workforce

All members of the own workforce on whom the Group could generate material impacts are included within the scope of reporting in accordance with ESRS 2.

The Group is mainly composed of employees with technical skills, such as developers and system engineers, who constitute the majority of the workforce. Therefore, although the vast majority of people working within the Group's companies are employees, the Group also relies on highly specialized consultants for specific needs.

The Group recognizes the importance of **safeguarding the working conditions of its employees and collaborators**; these may include aspects such as health and safety, working hours, adequate remuneration, and work-life balance, as well as processes and practices for engagement and listening to their needs. The failure to apply such safeguards could have a negative impact on workers. To prevent this, the Group is committed to sharing and implementing the directives and policies of the Parent Company regarding labor protection.

Activities that generate significant positive impacts include training initiatives, corporate well-being programs, and inclusion policies. The beneficiaries of such benefits, whether employees or external collaborators, vary depending on the business and geographical context.

The Group is committed to promoting an **inclusive work environment that respects diversity, ensuring equal employment opportunities and inclusion** for persons with disabilities. Furthermore, the Group ensures equal pay for work of equal value, contributing to generating a positive impact on the working community.

Through initiatives aimed at combating 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 generates a positive impact on its own workforce also through the prohibition of child labor and forced labor, ensuring respect for the fundamental rights of workers.

By adopting policies for staff travel that include spending limits adequate to ensure appropriate accommodation during business travel, the Group is committed to safeguarding the well-being of its employees also while traveling for work.

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

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

On the one hand, it is recognized that the shortage of trained and qualified personnel represents a significant risk for growth, and the difficulty in finding talent with the necessary skills could slow technological development and compromise the ability to remain competitive in the market. This could result in a negative financial effect, with lost revenues and growth opportunities. In this regard, reference is made to what is discussed in the paragraph "Main risks and uncertainties" in the Management Report.

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

The market is increasingly oriented toward software solutions that ensure the confidentiality of personal data; this trend represents an important opportunity for the Group's companies. The ability to develop and offer innovative solutions in this field may generate a significant competitive advantage and a positive financial effect, with increased revenues and market share.

The Group's strategy also consists in **carefully balancing the risks and opportunities related to human resources and technology**. The Group invests in employee training and development to ensure the availability of qualified personnel, promotes a positive and inclusive work environment to support staff retention, and remains constantly attentive to market needs in order to develop innovative solutions that address the challenges of personal data protection. The Group believes that this strategic approach will enable it to maximize positive financial effects and mitigate risks, ensuring sustainable and long-term growth.

There are no operations within the Group that are at significant risk of incidents of forced or compulsory labor.

From the double materiality assessment and internal evaluations, no critical situations have emerged for the own workforce.

The shortage of personnel with an adequate level of training and specialized skills constitutes a serious obstacle to the Group's expansion. The difficulties encountered in recruiting professionals with the required skills could slow technological progress and jeopardize the ability to compete effectively in the market. This could have negative financial repercussions, with consequent lost revenues and missed growth opportunities.

S1-1 The Group's policies

Work-life balance

The Group has introduced **flexible working hours to promote work-life balance**, allowing its employees to benefit from more free time to spend with their families. Since 2023, overtime has decreased and a management-by-objectives approach has been introduced. In addition, the Group has a smart working policy that provides for 8 days per month of remote work. For new mothers, the days are extended to 12 until the child's first year of life.

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

Adequate wages

To ensure **balance in remuneration**, the Group has adopted a market survey prepared by WTW (Willis Towers Watson), which, by associating roles with specific professional families, provides an external market benchmark for compensation linked to the role and the 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 Chief Executive Officer and the Human Resources Director. The policy is available to all employees.

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

A short- to medium-term remuneration policy, with a 2026 target, 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 that include two evaluation moments:

March for the merit-based policy, i.e. the evaluation of performance for the previous year. The evaluation is carried out by assessing the achievement of assigned objectives, providing feedback to the resource regarding their performance.

July for the salary policy. The employee's position is assessed based on a survey that provides the average remuneration offered by the market for the position held. The adoption of this system allows the employee to have defined timelines for the reassessment of both their position and their performance.

Gender equality

The Group believes in and invests in gender equality, **having obtained gender equality certification** for two Group companies: CY4Gate since 2023 and RCS since 2024, both renewed in 2025.

The policy relating to gender equality provides for equal pay and positioning for both genders, with the objective of ensuring equal treatment.

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

Occupational health and safety policy

The Group considers the protection of workers' health and safety a fundamental and essential value. In this regard, the Group has adopted an occupational health and safety **management system in line with the provisions of Legislative Decree No. 81/2008**, the Consolidated Law on health and safety in the workplace. This system has been developed with reference to the UNI-INAIL Guidelines, an authoritative reference for structuring effective management systems in this area.

The occupational health and safety management system of the CY4Gate Group is structured into several key elements.

The safety and health of workers are an absolute priority for the Group, which has adopted an occupational health and safety policy aimed at ensuring a safe and healthy working environment for all employees and collaborators. This policy is based on compliance with occupational health and safety regulations and on the promotion of a culture of prevention and safety. **The occupational health and safety policy is structured across several aspects**, including risk assessment, staff training, provision of personal protective equipment, and emergency management.

The policies concern and are applied to the own workforce as a whole.

The Group is committed to acting in compliance with all applicable regulations concerning its own workforce.

Respect for human rights, including labor rights, of the own workforce is ensured through the Code of Ethics, internal rules and procedures that guide and manage relationships, as well as through the regulatory framework of the CCNL (Contratto Collettivo Nazionale di Lavoro) of reference concerning the rights of the own workforce and human rights.

To involve its workers in initiatives, the Group adopts a communication approach based on emails and training courses.

The Group is committed to acting in compliance with all applicable regulations concerning its own workforce.

Respect for human rights, namely the principles expressed in the United Nations Universal Declaration, the Conventions of the International Labour Organization, the OECD Guidelines, the Charter of Fundamental Rights of the European Union, and any other applicable regulations.

It should be noted that, as of the date of this reporting, the Group has not formalized specific policies explicitly addressing human trafficking, forced or compulsory labor, and child labor. However, these aspects are not considered relevant for the Group.

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

It should be noted that, as of the date of this reporting, the Group does not have formalized policies explicitly addressing the grounds of discrimination, nor have specific commitments been adopted regarding inclusion or positive actions aimed at groups particularly at risk of vulnerability within the own workforce, for which the Group complies with applicable regulations, with the exception of gender identity, which is instead addressed through specific policies. Similarly, no dedicated procedures have been identified for the implementation and monitoring of such policies aimed at the prevention, mitigation, or management of potential discriminatory incidents, nor initiatives aimed at actively promoting diversity and inclusion.

The policies adopted cover all sustainability matters.

S1-2 Processes for engaging with the own workforce and workers’ representatives regarding impacts

At present, the Group does not have a formalized written procedure; however, it is committed to actively listening to its own workforce through regular consultations and structured dialogue, integrating feedback into business decisions as a characteristic element of the Group. The levels of engagement are of various types, from site meetings to discussions at company level, and resources are allocated to support these activities. This ensures that decisions reflect the needs and perspectives of employees. The Group had planned to implement this process by 2025. However, following regulatory developments and emerging priorities of the Group, the implementation will be assessed in future reporting periods.

S1-3 Processes to remediate negative impacts and channels for the own workforce to raise concerns

In the event of negative impacts on the own workforce, the Group is committed to identifying the source of the issue and removing its cause. Once the cause has been identified and removed, an internal verification is carried out to assess whether the issue has been resolved and its effectiveness.

The Group has activated **fully anonymous reporting channels** that allow employees to report any type of issue. The issue is then analyzed in order to implement the necessary actions to resolve it.

Any potential or actual issues or violations that may have negative effects on the Group or on people’s well-being are identified through the whistleblowing system, a platform that ensures secure and confidential access for all stakeholders. Reports can be submitted through the platform and/or directly to an impartial and specifically trained person/function appointed within the Group’s companies, as well as to the Chair of the Supervisory Body (OdV).

Internal training and audit activities allow the Group to assess whether its own workforce is aware of the structures or processes available to raise concerns or needs and whether they trust them.

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

S1-4 Actions on material impacts for the own workforce and approaches to managing material risks and pursuing material opportunities related to the own workforce, as well as the effectiveness of such actions

Below are the actions and resources implemented to manage material impacts, risks, and opportunities related to the own workforce.

Training and skills development
 A training plan has been adopted that provides for the prior collection of needs and subsequently, within the available budget, the implementation of the requested training courses.
 Time horizon: short term

Work-life balance
 The Group strongly believes in a balanced work-life balance and promotes the use of smart working through the application of a flexible policy that meets employees’ needs. Employees of the Group benefit from at least 2 days of smart working per week.
 Time horizon: short term

Gender equality
 The Group strongly believes in gender equality. In 2023 and 2024, the main companies of the Group obtained certification, and in 2025 the certification was renewed for the main Group companies.
 Time horizon: short, medium, long term

S1-5 Targets related to the management of material negative impacts, the enhancement of positive impacts, and the management of material risks and opportunities

Gender equality (PdR 125)

The Group pursues the objective of ensuring pay and gender equity, maintaining and strengthening its commitments to equal opportunities, including through maintaining the Gender Equality Certification for CY4Gate and RCS, and promoting gender equality and equal pay for work of equal value across all Group organizations. For the following three-year period, the objective is to maintain these certifications through the application of management systems and the implementation of internal monitoring audits. Employees, as internal stakeholders, were involved in the process of defining the targets through training initiatives, email communications, and

dedicated surveys.

Skills development

The Group aims to promote the development of specialized technical skills through high-tech training initiatives for its employees. The objective is to foster value creation through the sharing of know-how and collaboration with universities and public institutions. Employee involvement took place through activities aimed at identifying training needs, supporting the definition of targets.

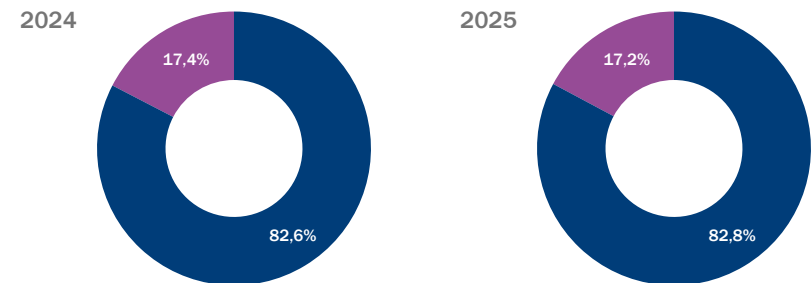
Work-life balance

The Group is committed to ensuring an effective balance between professional and personal life, also through the adoption of a flexible smart working policy that meets employees' needs. Monitoring is carried out on a semi-annual basis, based on attendance evaluation. Employees were involved in defining the target through the sharing and discussion of the policy. The Group, through its targets, covers all material sustainability matters.

S1-6 Characteristics of the undertaking's employees

Below is the composition of the workforce as at December 31, 2025.

Headcount	2024	2025
Men	456	448
Women	96	93
Other	0	0
Not reported	0	0
Total	552	541



Characteristics of the undertaking's 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 presented as they do not meet the indicated threshold.

CY4Gate Group

Country	Number of employees 2024	Number of employees 2025
Italy	485	470
France	0	0
Spain	0	0

The breakdown by type of contract is identified as fixed-term or permanent by number of employees (headcount).

Characteristics of the undertaking's employees: breakdown by number of employees by gender (headcount).

Gruppo CY4Gate					Gruppo CY4Gate				
2024					2025				
FEMALE	MALE	OTHER	NOT DETECTED	TOTAL	FEMALE	MALE	OTHER	NOT DETECTED	TOTAL
Number of employees (n° / HC)					Number of employees (n° / HC)				
96	456	0		552	93	448	0		541
Number of permanent employees (n° / HC)					Number of permanent employees (n° / HC)				
94	453	0		547	89	445	0		534
Number of fixed-term employees (n° / HC)					Number of fixed-term employees (n° / HC)				
2	3	0		5	4	3	0		7
Number of employees with unsecured hours non guaranteed (n° / HC)					Number of employees with unsecured hours non guaranteed (n° / HC)				
0	0	0	0	0	0	0	0		0
Number of full time employees (n° / HC)					Number of full time employees (n° / HC)				
83	449	0		532	81	438	0		519
Number of part time employees (n° / HC)					Number of part time employees (n° / HC)				
13	7	0		20	12	10	0		22

During 2025, the number of employees (headcount) who left the Group amounted to 74.

The Group's turnover rate is equal to 13,7%.

Methodology used for calculation

To calculate turnover, the number of employees (according to the head-count system) who left the Group was considered, in relation to the total number of employees as of December 31, 2025.

S1-8 Collective bargaining coverage and social dialogue

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

CY4Gate GROUP – Collective bargaining coverage and social dialogue

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees – EEA (for countries with more than 50 employees representing more than 10% of the total employees)	Employees – Non-EEA (estimate for regions with more than 50 employees representing more than 10% of total employees)	Workplace representation (EEA only) (for countries with more than 50 employees representing more than 10% of the total employees)
0 -19 %	-	-	-
20 -39 %	-	-	-
40 -59 %	-	-	-
60 -79 %	-	-	-
80 - 100 %	100%		0%

Employees in France and Spain are not presented as they do not meet the indicated threshold.

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

S1-9 Diversity metrics

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

Top Management	CY4Gate Group 2024	CY4Gate Group 2025
Male	20	21
Male (%)	80%	84%
Female	5	4
Female (%)	20%	16%
Other		
Other (%)		
Not reported		
Not reported (%)		
Total	25	25

* Top Management refers to executives who report directly to the Group's Chief Executive Officer.

Below is the breakdown of employees by age group

Age group	CY4Gate Group 2024	CY4Gate Group 2025
Employees aged < 30 years	103	94
Employees aged between 30 and 50 years	339	338
Employees aged > 50 years	110	109

S1-10 Adequate wages

All employees receive remuneration in line with the levels provided for by the applicable CCNL, ensuring adequacy with respect to sectoral and regulatory reference parameters. In no country do employees earn below the reference threshold for adequate remuneration.

S1-13 Training and skills development metrics

Below are the performance reviews conducted during the reporting period of this sustainability statement and the corresponding percentage of employees, broken down by gender, who participated in such reviews. For periodic review, a single annual evaluation per employee of the Group who participated in the evaluation process is intended, consisting of a series of stages that are part of the process itself.

Gender	Year	Total number of employees	Number of employees who participated in periodic reviews	Participation rate (%)
Male	2024	456	149	33%
	2025	448	389	86,83%
Female	2024	96	39	41%
	2025	93	87	93,55%
Other/Not disclosed	2024	0	0	0
	2025	0	0	0
Total	2024	552	188	34%
	2025	541	476	88%

Average number of training hours per employee

The table below shows, for the reporting period covered by this sustainability statement, the average number of training hours provided per employee of the Group. The figure has been calculated as the ratio between the total number of training hours provided during the period and the total number of employees. In 2025, the decrease in the average number of training hours per employee is due to the update of the Training Plan to be implemented over the two-year period 2025–2026.

Gender	Average number of training hours Cy4Gate Group 2024	Average number of training hours Cy4Gate Group 2025
Male	10	7
Female	24	4
Other / Not disclosed	0	0
Average number of hours per employee	12	6

S1-14 Health and safety metrics

100% of employees are covered by a health management system, as provided for under the applicable CCNL.

No cases of death were recorded.

In 2025, with reference to the entire own workforce of the Group, 2 accidents were recorded, with a work-related accident rate equal to 2.15 per million hours worked.

The number of hours worked by the Group was calculated based on the estimate of standard working hours, equal to 1,720, multiplied by the number of employees of the Group.

In 2025, the number of recordable cases relating to work-related illnesses is equal to 0. In 2025, the number of working days lost due to injuries and fatalities resulting from work-related accidents, work-related illnesses, and deaths following illnesses is equal to 0.

S1-15 Work-life balance metrics

All employees are entitled to leave for family reasons pursuant to social policy and/or collective labor agreements. Below is the breakdown by gender.

Gender	Percentage of employees entitled to family leave (%) 2024	Percentage of employees who took family leave (%) 2024*	Percentage of employees entitled to family leave (%) 2025	Percentage of employees who took family leave (%) 2025
Male	100%	2%	100%	3%
Female	100%	4%	100%	13%
Other/Not disclosed		0		
Total	100%	3%	100%	5%

*Group data estimated based on the projection of the parent company's figures.

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

In 2025, the average pay gap will be -0.75%, a reduction compared to 2024, when it stood at -1.72%. It is calculated as the difference between the average gross hourly wage paid to male and female workers, expressed as a percentage of the average wage level of male workers.

In 2025, the ratio between the annual total remuneration of the individual receiving the highest salary and the median annual total remuneration of all employees is equal to 4.34, compared to 4.23 recorded in 2024.

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

No reports relating to incidents of discrimination, including harassment or complaints submitted through the designated channels, were recorded in both 2024 and 2025.

4.

GOVERNANCE DISCLOSURES

ESRS G1 – Business conduct

Responsible management of the business represents an integrated approach to corporate management that considers environmental, social, and governance factors as essential elements for long-term success. These are an integral part of the decision-making process and actions, from the definition of strategy to the management of daily operations.

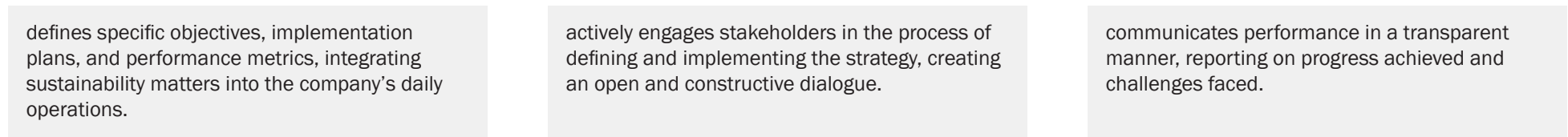
This vision translates into an integrated management approach, where sustainability matters are not isolated elements, but an integral part of the company's decision-making and operational processes. It begins with an accurate assessment of impacts, risks and opportunities, with the aim of integrating them into planning and control systems.

Responsible management implies the adoption of shared rules of conduct that guide the actions of all members of the organization. This is accompanied by management systems that ensure compliance with regulations, transparency of information toward stakeholders, and fairness in business conduct and relationships. Particular attention is paid to the prevention of anti-competitive behavior, the quality of services and products offered, and the well-being of workers, which are fundamental elements for 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 issues, but also actively contributes to the creation of value for all stakeholders, from employees to investors, from the local community to the environment.

The administrative body, as the strategic guide of the company, is responsible for defining the vision and strategy, integrates environmental, social, and governance factors into the strategic decision-making process, identifying risks and opportunities and ensuring that they are adequately managed. Furthermore, it oversees the implementation of the strategy, monitoring performance and progress toward sustainability objectives and reporting to stakeholders on the results achieved.

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



The control bodies, finally, perform a guarantee and verification role:



In summary, the administrative, management, and control bodies, each with their own responsibilities and competencies, collaborate to ensure that responsible management of the business is effectively integrated into all company activities.

This approach makes it possible to create value for The Group and for all its stakeholders, contributing to a more sustainable future.

The competencies relevant for the purposes of the sustainable governance of the company are appropriately distributed among the members of the administrative, management, and control bodies of CY4Gate. For further details, reference should be made to section GOV-1 – Role of the administrative, management and supervisory bodies of this document.

The Group adopts a structured and dynamic approach to the management of impacts, risks and opportunities related to corporate culture and business conduct, through a set of integrated policies and tools. For further details regarding the description of the processes for identifying and assessing relevant impacts, risks and opportunities, reference should be made to section IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities and the involvement of internal and external stakeholders.

At the core of this approach is a **three-year action plan, updated annually**, which defines objectives and concrete actions to address challenges and maximize opportunities related to corporate culture and business conduct. This plan is the result of an in-depth analysis and continuous review 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 providing advice and proposals to the Board of Directors on sustainability matters. The CCRS not only assesses risks and opportunities, but also actively contributes to shaping The Group's strategy, ensuring that principles of responsibility and sustainability are integrated into every decision.

It is important to emphasize that this system is not static, but continuously evolving.

The annual update of the three-year action plan and the ongoing monitoring activities of the CCRS enable The Group to adapt to changes in the context and to continuously improve its performance in relation to corporate culture and business conduct.

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

The semi-annual report of the CCRS to the Board of Directors ensures transparent communication and continuous monitoring of progress achieved. This mechanism allows the **Board of Directors to be fully informed on sustainability-related matters** and to exercise effective oversight of the management of risks and opportunities.

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

G1-1 Policies related to corporate culture and business conduct

Code of Ethics

The **Code of Ethics**, updated in July 2025, represents the cornerstone of the system of values and principles that guide The Group's actions. This document, an integral part of contractual documentation with both customers and suppliers, is structured into three main sections:

General ethical principles

defines the principles that inspire the Company's conduct, in line with the corporate Vision.

Ethical principles in internal relations

establishes the principles and rules of conduct that the Company adopts in personnel management and corporate governance, safeguarding dignity, legality, and transparency.

Ethical principles in relations with third parties

establishes the principles and rules of conduct that the Company adopts in its relations with customers, partners, suppliers, and institutions, contributing to the achievement of the corporate Mission.

The Code of Ethics applies at all levels of the organization, from administrative and control bodies to employees and collaborators, and to anyone who has relations 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

Within the framework of risk management and with the objective of ensuring the quality of its products and services, the companies have implemented a quality management system certified in accordance with ISO 9001:2015. This system focuses on several crucial aspects:

Quality of products and services: ensuring that the products and services offered meet the highest quality standards.

Customer satisfaction: ensuring customer satisfaction throughout the entire contract lifecycle, from the design phase to delivery and post-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, a concrete commitment is demonstrated to promoting a corporate culture that is ethical and responsible, oriented toward quality, innovation, and customer satisfaction.

Environmental Policy (ISO 14001) adopted by RCS

An environmental policy has been adopted in line with the international **ISO 14001 standard**, which defines environmental objectives, the actions to be undertaken to achieve them, and the responsibilities of each member of the organization, and which is periodically updated.

The environmental policy is structured across several areas, including waste management, energy saving, emission reduction, and raising employee awareness on environmental matters. It should be noted that this policy, as well as The Group's consumption, is aligned with the policy of the parent company Elettronica S.p.A.

Occupational Health and Safety Policy, as detailed in the Group Policies section.

Gender Equality Policy (PdR 125)

The gender equality policy represents a formal and strategic commitment to the creation of an inclusive, equitable, and respectful working environment, where all individuals, regardless of gender, have equal opportunities for professional and personal growth.

This policy is based on the principles of non-discrimination, equal opportunities, equal pay, work-life balance, enhancement of diversity, and the prevention of 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 **ISO 27001 standard**, a globally recognized standard for information security management.

This policy is structured across several areas, including physical, logical, and communications security, risk management, and employee training and awareness.

At the same time, in line with the General Data Protection Regulation (GDPR), a specific personal data protection policy has been adopted, aimed at ensuring compliance with privacy regulations and safeguarding the rights of natural persons with regard to the processing of their personal data.

The personal data protection policy is structured across several aspects, including the definition of responsibilities, impact assessment, security measures, breach management, and information notices and consent of data subjects.

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

The information security and personal data protection policy represents a concrete commitment to the protection of information assets and the safeguarding of individuals' rights. The adoption of international standards such as ISO 27001 and compliance with privacy regulations demonstrate a focus on creating a secure and responsible working environment.

Governance and Remuneration

The **appointment of the Board of Directors** takes place as described in section GOV-1 – Composition and role of the administrative, management and supervisory bodies.

The **Remuneration Policy** provides for a Stock Grant plan as indicated in section GOV-3 – Incentive schemes linked to sustainability objectives, the renewal of which is scheduled for April 2026.

Risk management

The internal control and risk management system of The Group CY4Gate is a structured set of rules, procedures, and organizational structures aimed at ensuring the effective identification, measurement, management, and monitoring of the main business risks.

This integrated system is fundamental for sustainable success, as it provides a solid framework for the proactive management of risks and supports an informed and aware decision-making process. Among the main parties involved in this system, a key role is played by the Internal Audit function, established in 2023 following the transition of The Group from the Euronext Growth Milan segment to the STAR segment.

The Internal Audit function, through its independent and objective assurance activities, verifies the adequacy and effectiveness of the internal control and risk management system, contributing to strengthening corporate governance and safeguarding value for stakeholders.

Organization, management and control model (MOG)

The organization, management and control model (MOG) pursuant to Legislative Decree 231/2001 and implemented by The Group represents a fundamental pillar of its governance strategy, outlining a system of rules and tools aimed at preventing the commission of offenses and promoting a corporate culture based on legality and transparency.

This document, aligned with best practices and continuously updated to reflect legislative and organizational developments, defines general principles, identifies risk areas, establishes rules of conduct, implements a control system, establishes a Supervisory Body, and provides for a disciplinary system.

The document was updated in 2025 to take into account legislative developments and the expansion of The Group, further strengthening its commitment to responsible and transparent management.

It consists of four sections and five annexes.

In particular:

Section I, which outlines the contents of Legislative Decree 231/2001 and its subsequent updates, with the aim of providing the recipients of the document with an overview of the regulatory framework within which the Company's organizational model operates;

Section II, which describes the structure, contents, and articulation of the Model, with particular reference to the description of the Company, the identification of risk activities, the methods for managing financial flows, the functioning of the Supervisory Body, information flows, training and communication activities, and the procedures for updating the Model;

Section III, which contains the description of the disciplinary system applicable in the event of non-compliance with the behavioral rules set out in the Model;

Section IV, which contains the Special Section and the Protocols to be observed in order to eliminate or, at least, reduce to an acceptable level the risk of conduct constituting one of the offenses that may trigger the application of the sanctions provided for by Legislative Decree no. 231 of June 8, 2001, as subsequently amended and supplemented.

Below is a list of annexes:

- Annex 1 – Catalogue of Offenses and Administrative Violations
- Annex 2 – Information Flows to the Supervisory Body
- Annex 3 – Code of Ethics (for details, reference should be made to the dedicated section)
- Annex 4 – Anti-Money Laundering Code (to be described below)
- Annex 5 – Anti-Corruption Code (to be described below)

Customers, suppliers, and partners are required to formally commit to compliance with the MOG, with immediate termination of the contract in the event of violation, demonstrating its crucial importance for The Group.

Anti-Corruption Code

The anti-corruption prevention system, formalized in the **Anti-Corruption Code as updated in 2025**, represents a fundamental pillar of its commitment to integrity and transparency.

This structured and coherent system of principles aims to prevent and counter the risks of unlawful practices, promoting a corporate culture based on honesty, ethics, and compliance with laws.

In particular, the Anti-Corruption Code defines general principles of conduct, clear rules of behavior, appropriate control procedures, an internal reporting mechanism, and disciplinary sanctions for any violations.

Adopted by the Board of Directors and applied at all levels of the organization, including employees, collaborators, directors, partners, and suppliers, the Anti-Corruption Code is periodically updated to reflect legislative developments and best practices.

A Coordination and Consultation Body for the Prevention of Corruption has been established, composed of the Chairperson pro tempore and the Chairs of the Board of Statutory Auditors and of the Supervisory Body pursuant to Legislative Decree 231/2001, which reports annually on the activities carried out to the Board of Directors, the Board of Statutory Auditors, and the Supervisory Body pursuant to Legislative Decree 231/2001.

Furthermore, a **Whistleblowings Committee has been established**, composed of the Heads of the Legal and Administration, Finance and Control organizational units, responsible for managing the preliminary assessment phase and reporting on received reports. The Committee prepares, on a semi-annual basis, a summary report of the activities carried out and the progress status of the action plans relating to reports concerning conduct relevant to corruption risk.

Anti-Money Laundering Policy

In 2025, The Group updated its Anti-Money Laundering Code, within which a structured organizational model is defined to mitigate the risks of money laundering and terrorist financing, in line with national and international regulations.

The model provides for a set of preventive and control measures, including a dedicated **Anti-Money Laundering function**, which is responsible for identifying and assessing risks, defining procedures, monitoring transactions, reporting suspicious transactions, and training personnel. In addition, the model includes other key measures such as customer due diligence, document retention, internal control, and periodic audits.

The Group is committed to maintaining an effective and up-to-date prevention system, recognizing the importance of this area for its reputation and for the prevention of unlawful activities. The adoption of a robust organizational model and the establishment of the Anti-Money Laundering function demonstrate its commitment to legality, transparency, and social responsibility.

Transparency of financial transactions

The Group places strong emphasis on the transparency of financial transactions, adopting rigorous procedures for the management of transactions with related parties, 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 communication to investors.

With regard to transactions with related parties, The Group has implemented a specific procedure that provides for the identification of related parties, the assessment of transactions to verify their appropriateness and correctness, the approval of transactions of greater significance by the Board of Directors, and transparent and timely disclosure to the market.

With regard to internal dealing, The Group has adopted a specific procedure that defines relevant persons, provides for disclosure obligations for transactions carried out on The Group's shares, and ensures the publication of relevant information.

The Group is particularly attentive to the prevention of market abuse, having adopted a Code of Ethics that defines the principles and rules to be followed to prevent insider trading, market manipulation, and other unlawful practices.

Finally, The Group is committed to providing the market with complete, accurate, and timely information, in compliance with disclosure obligations established by law and regulations.

Information relating to The Group's economic and financial position, transactions with related parties, internal dealing, and other relevant events is communicated through official channels and submitted to Consob.

The transparency of financial transactions is a fundamental element for the creation of a relationship of trust with investors and for safeguarding The Group's reputation.

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

Group Directive – MOG 231 Guidelines

Through the sharing of its Code of Ethics and its Organization, Management and Control Model (MOG 231), The Group is committed to promoting a corporate culture deeply rooted in the principles of legality, transparency, ethics, correctness, and compliance with rules.

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

Consistent with the most rigorous principles adopted, The Group does not limit itself to declaring these values, but actively integrates them into every aspect of its activities. The commitment to legality is reflected in the scrupulous compliance with laws and regulations, both at national and international level, while transparency is expressed through open and complete communication with all stakeholders.

Ethics guides every business decision, ensuring that actions are always inspired by integrity and honesty. Correctness in relations with customers, suppliers, and partners is considered an essential value, as is compliance with internal rules and corporate procedures, which are essential elements for ensuring operational efficiency and effectiveness.

The sharing of the Code of Ethics and the MOG 231 therefore represents a fundamental step in strengthening a corporate culture based on solid and shared values, with the objective of ensuring sustainable success over time and the creation of value for all stakeholders.

The Sole Director, the Chief Executive Officer, or the Board of Directors (BoD), depending on the governance structure adopted, represents the highest managerial level responsible for the implementation of corporate policy.

Aspects relating to corporate culture are considered and discussed by the administrative, management, and control bodies. The main aspects 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 employees to promote and encourage the corporate culture.

The Group has adopted an integrated management system aimed at ensuring respect for and integration of sustainability matters, which includes various mechanisms to identify, report, and investigate unlawful conduct or conduct not compliant with the Code of Ethics and internal regulations. The Group recognizes the importance of the contribution of all stakeholders, both internal and external, for the continuous improvement of the management system and for the prevention of unlawful conduct.

Reporting and Investigation mechanisms

Whistleblowing Procedure: allows employees and third parties to report, including anonymously, potential or actual violations of the Code of Ethics, the Organizational Model 231, or other internal regulations. Reports are collected and managed by an independent function, which assesses their substantiation and initiates the necessary investigations.

Whistleblowings Committee: composed of the Heads of the Group Legal and Group Accounting, Finance, Controlling and Procurement organizational units, responsible for managing the preliminary assessment and reporting phase of the whistleblowings received. Every six months, The Committee prepares a report summarising the activities carried out and the progress of the Action Plans concerning conduct relevant to the corruption risk.

Reports are handled with the utmost confidentiality and diligence.

The Whistleblowings Committee assesses the substantiation of reports and, in the event of confirmed violations, proposes corrective and disciplinary actions.

The Group is committed to ensuring that there is no retaliation against good faith reporters.

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

The Group adopts policies on combating active and passive corruption consistent with the United Nations Convention against Corruption.

The Group has implemented a comprehensive and **secure reporting system for violations**, 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 on people's well-being. A dedicated **online platform is made available to all stakeholders**, accessible in a secure and confidential manner, which allows violations to be reported easily and intuitively, following a guided procedure, and ensures the anonymity of the reporter and the confidentiality of the information transmitted.

Reporting may be carried out through the platform and/or directly through an impartial function, specifically trained and responsible for managing reports, as well as through the Chair of the Supervisory Body (OdV), who is responsible for handling reports.

The Group has policies in place for the **protection of whistleblowers**, as outlined above.

The Group has structured an integrated **management system to promote a corporate culture based on 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 a structured and articulated integrated 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 across various areas, from combating corruption to respecting human rights. The Company has also adopted the **Internal Training Delivery Procedure**, relating to the annual planning of training activities for employees.

With reference to the Organizational Model pursuant to Legislative Decree 231/2001, the functions most exposed to active and passive corruption risk are Human Resources, Sales, Marketing, and Procurement.

G1-2 – Management of relationships with suppliers

The payment policy is currently not managed through a Group procedure; however, each company, also depending on the type of its suppliers and relationships, seeks to ensure compliance with contractually agreed payment terms, also acting on the monitoring of collections to maintain financial balance.

The approaches adopted in relationships with suppliers, taking into account risks related to the supply chain and impacts on sustainability matters, are defined at Group level through the adoption of the Organizational Model 231/2001 and the Code of Ethics.

Cy4gate requires suppliers registered in the vendor register to sign the Commitment to social responsibility for ethical and sustainable development and carries out ongoing assessment activities regarding regulatory compliance requirements, including adherence to environmental programs and the possession of any certifications by suppliers. Within the Sustainability Plan 2026–2030, the strengthening of systems for evaluating the environmental and social performance of suppliers represents an objective to be pursued through increasing the number of suppliers assessed according to ESG criteria or adhering to Cy4gate's ESG Policy.

G1-3 Prevention and detection of active and passive corruption

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

All companies of The Group have been subject to a corruption risk assessment over the last two years, **covering 100% of the Group's operating sites**. This assessment has made it possible to identify and analyze the most vulnerable areas and to implement targeted preventive measures.

To date, **no cases of active or passive corruption have emerged within The Group**. This result demonstrates the effectiveness of the preventive measures adopted and The Group's commitment to promoting a culture of integrity and transparency.

In the event of any corruption incidents, The Group relies on an **Anti-Corruption Code**. This Code defines the guidelines and procedures to be followed to manage effectively and promptly any report or case of corruption, ensuring a uniform and rigorous approach across all companies of The Group.

The **Whistleblowings Committee**, composed of the Heads of the Group Legal and Group Accounting, Finance, Controlling and Procurement organizational units, is responsible for managing the preliminary assessment and reporting phase of the reports received.

The Committee prepares, on a semi-annual basis, for the Coordination Body, a summary report on the activities carried out and on the status of progress of the Action Plans relating to reports concerning conduct relevant for corruption risk.

The Company has adopted and disseminated, through its website and corporate intranet, the following documents:

- Organizational, Management and Control Model pursuant to Legislative Decree 231/2001;
- Code of Ethics;
- Anti-Corruption Code;
- Anti-Money Laundering Policy.

The Company also provides, contractually, for clauses that require customers and suppliers to comply with these documents.

Training programs are extended to the Board of Directors, the Board of Statutory Auditors, Executives, Middle Managers, Employees, and Apprentices.

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

Training on corruption has been delivered to employees, Management, and Top Management as part of general and specific training on Model 231, anti-corruption, and whistleblowing.

G1-4 Cases of active or passive corruption

The Group **has not identified any cases of active or passive corruption, violations of procedures, or, consequently, the application of sanctions.**

CY4Gate S.p.A. has also transmitted to the companies of The Group, through a Directive, the Code of Ethics and the Anti-Corruption Code.

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

- Anti-Corruption Code;
- Appointment within CY4Gate of the Control, Risk and Sustainability Committee;
- Appointment within CY4Gate of the Coordination and Consultation Body for the Prevention of Corruption and of the Whistleblowings Committee;
- Sharing with subsidiaries of CY4Gate's Code of Ethics and adoption of contractual clauses that require stakeholders to comply with the Code of Ethics.

In addition, in 2025 the following were implemented:

- Maintenance of CY4Gate S.p.A.'s legality rating with a score of three stars, corresponding to the maximum obtainable score;
- Update of the Organizational and Management Model of CY4Gate and RCS pursuant to Legislative Decree 231/2001;
- Obtaining ISO 37001 certification for CY4Gate's Anti-Corruption Management System.

No convictions for violations of laws against active and passive corruption have been recorded, as also evidenced by the reports of the Whistleblowings Committee.

There have been no cases of violations of procedures and, consequently, no sanctions have been applied.

G1-6 Payment practices, in particular with regard to delays in payments to small and medium-sized enterprises (SMEs)

The Group defines the contractual terms for the payment of suppliers in purchase orders.

In general, these terms provide for payment upon presentation of an invoice and subject to authorization for payment by the requesting function.

The average time taken by the undertaking to pay an invoice from the date on which the contractual or legal payment term begins to be calculated, expressed in number of days and by product category, is not available and is expected to be measured from 2026.

There are currently no legal proceedings pending due to payment delays.



GATE

Part of ELT Group