

Sustainability Report

2024/2025

Figures at 30 June 2025

Objectway Group

Prepared in accordance with the EFRAG Voluntary Sustainability Reporting Standard for Non-Listed SMEs (VSME), published in December 2024

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Letter to the Stakeholders

Dear Stakeholders

we are pleased to present Objectway's Sustainability Report 2024/2025, which has been prepared not pursuant to any legal requirements and in accordance with the VSME (Voluntary Sustainability Reporting Standard for non-listed SMEs).

As a result of our role as a specialist provider of innovative software and services for the Banking, Wealth and Asset Management sector, we are aware of our strategic role and our significant responsibility, not only vis-à-vis our clients and shareholders, but also the environment, the communities in which we operate and future generations. Our technology supports financial decisions that have a global impact. For this reason, we believe that integrating sustainability principles into every aspect of our business is essential.

We have conducted an in-depth analysis of our ESG (environmental, social and governance) impact which has enabled us to identify areas of positive impact and opportunities for improvement, and set clear, ambitious yet realistic targets. This approach allows us to consolidate our sustainable practices, drive change within the sector and track our progress towards responsible and lasting growth.

As part of our strategy to reduce our environmental impact, we are gradually adopting renewable energy sources for our data centres, the core of our business. Meanwhile, we are optimising the algorithms of our software to reduce energy consumption.

Over the past year, the Group has implemented a number of energy efficiency initiatives. These include the renewal of IT equipment with high-efficiency devices, the relamping of lighting systems, the installation of timers and the replacement of air conditioning units with lower-consumption models. At the same time, we are promoting sustainable mobility by offering incentives for the renewal of the company fleet with hybrid and electric vehicles, and by encouraging our people to adopt low-impact transport practices.

On the social field, we continue to support people's growth and development through training programmes that bridge the digital divide, partnerships with universities and research centres that promote sustainable innovation in the financial sector, and concrete projects that support gender equality and benefit both our employees and the wider community.

This document is more than a report; in fact, it shows our genuine commitment to a future in which financial performance and social responsibility go hand in hand. Our goal is to operate sustainably in the technological-financial field, creating shared and long-term value for all our stakeholders.

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We invite you to read this report with a critical and constructive attitude. Your feedback will enable us to continuously improve our approach to sustainability and strengthen the open dialogue that has always underpinned our relationship.

On 12 November 2025, the private equity firm Cinven acquired a majority stake in Objectway S.p.A.. The current management team and I will continue to lead and manage the company with the fund's strategic and financial support.

Cinven has supported our development with the aim of accelerating Objectway's growth while ensuring continuity in leadership, company culture and client relationships.

The partnership is based on a shared vision that the creation of long-term value extends beyond financial considerations to encompass people, culture and the broader social context. This vision is reflected in our strong commitment to improving the robustness of our technology platforms, the quality of our client relationships and the skills of our people.

In this context, Cinven will support ongoing investment in technological innovation and organic growth, as well as future M&A opportunities. The aim is to further strengthen Objectway's market leadership and continue delivering value to clients.

We believe in the future we are building together,

Luigi Marciano

Group Chief Executive Officer

Objectway S.p.A.

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BASIC MODULE

B1 BASIS FOR PREPARATION

B1.1 Selected option

This Report has been prepared in accordance with **Option B: Basic Module and Comprehensive Module**.

B1.2 Disclosure omitted as it is deemed classified or sensitive information

No disclosure has been omitted for reasons of classification or sensitivity.

B1.3 Basis for preparing the report

This document is the sustainability report (the “**Report**”) prepared by the **Objectway** Group (the “**Group**” or “**Objectway**” or the “**Company**”) as evidence of the commitment that the Group Companies devote to promoting sustainability within their business.

It is a useful communication tool to strengthen dialogue and respond to stakeholder expectations. It has been drawn up not pursuant to any legal requirements, describes the sustainability initiatives carried out by the Group and transparently reports on its environmental, social and governance (ESG) performance.

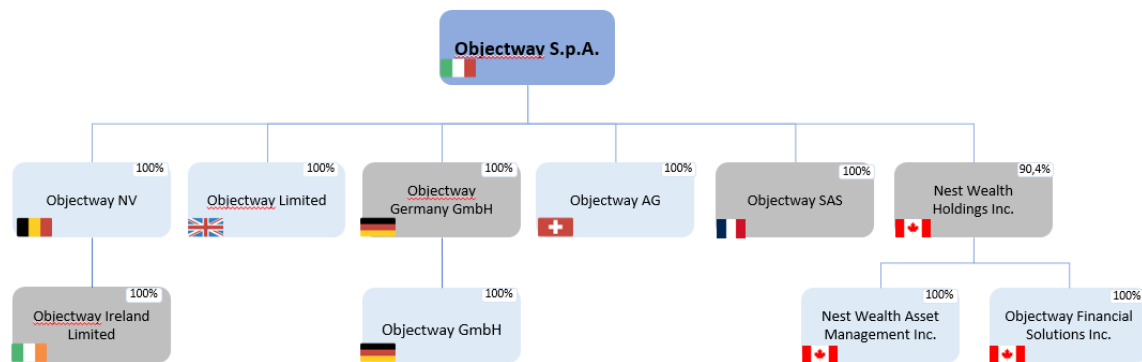
In order to prepare the Sustainability Report, Objectway has set up an internal working group made up of the main corporate functions and followed the VSME (Voluntary Sustainability Reporting Standard for non-listed SMEs) technical-methodological standard published by EFRAG in December 2024, which includes two modules: BASIC and COMPREHENSIVE, with 11 and 9 reporting requirements, respectively.

In preparing this report, Objectway also considered the Global Reporting Initiative's Sustainability Reporting Standards, which were published by the Global Reporting Initiative in 2021. These standards are: accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. These standards have helped ensure the quality of reported information.

For any feedback or questions about this document, please contact the Objectway team at the following e-mail address esg@objectway.com.

B1.100 GENERAL INFORMATION AND LIST OF SUBSIDIARIES

This Report has been prepared on a consolidated basis and includes the subsidiaries highlighted in blue in the graph below.



The subsidiaries highlighted in grey have not been included in the report for the following reasons: Objectway Ireland Limited and Objectway SAS are liaison offices, and their figures are not significant for the purposes of this report. Objectway Germany GmbH and Nest Health Holding are sub-holding companies.

For the rest of this report, the term “Group” refers to the set of companies included within this boundary.

The information below provides an overview of the parent and its subsidiaries for the period from **01/07/2024 to 30/06/2025**.

Company	Country	Legal form	Size of the balance sheet (€'000)	Turnover (€'000)	Number of employees (FTE)
Objectway	Italy	S.p.A. (company limited by shares)	205,455	58,223	534
Objectway	Belgium	NV	7,395	13,244	41
Objectway	United Kingdom	LTD	16,904	32,143	118
Objectway	Germany	GmbH	32,390	29,236	129
Objectway	Switzerland	AG	1,845	3,476	11
Nest Wealth Asset Management	Canada	INC	5,689	2,086	10
Objectway Financial Solutions	Canada	INC	11,556	5,468	38

The NACE sector classification code 62.01 “Computer programming activities” is valid for all group companies except for Nest Wealth Asset Management, for which the NACE sector classification code is 66.30 “Fund management activities.”

B1.200 GENERAL INFORMATION AND GEOLOCATION OF SITES

Italy	Belgium	United Kingdom	Germany	Switzerland	Canada
Corporate Headquarters: Via Giovanni da Procida 24, 20149 Milan, leased, 45.482228, 9.15906	Regional Headquarters: Zandvoortstraat C45 B-2800 Mechelen, leased, 51.05466, 4.44432	Regional Headquarters: London, 1 Canada Square, leased, 51.50550, -0.02025	Regional Headquarters: Ebersberg, Im Klosterbauhof, 3, leased, 48.07643, 11.97030	Branch Office: Zurich, Schaffhauserstras se 331, 8050, leased, 47.40809, 8.54659	Regional Headquarters: Toronto, 214 King St W Suite 510, ON M5H 3S6, leased, 43.64769, -79.38619
Branch Office: Piazza Albania, 10, 00153 Rome, leased, 41.87992, 12.48397		Branch Office: Cobalt Square 83-85 Hagley Road Birmingham B16 8QG, leased, 52.47239, -1.92256			
Branch Office: Via Amendola, 168/5 70126 Bari, owned, 41.10185, 16.88856					
Branch Office: Via Danimarca, 4 72100 Brindisi, owned, 40.62377, 17.94110					

B1.201 History of the Group



Objectway is an international group known for its innovation, technological leadership and entrepreneurial vision. Founded in Italy in 1990 by Luigi Marciano, the current Group Chief Executive Officer, Objectway has embarked on an extraordinary journey, transforming from a start-up focused on the development of software solutions for the technical-scientific sector to an outstanding leader in the European fintech scene. Its growth-oriented business model and its ongoing commitment and attention to clients' needs have been the Group's main success drivers, positioning it among the leading providers of Wealth, Banking and Asset Management solutions globally.

The Group - which in 1990 was still in the start-up phase - immediately became a pioneer of object-oriented technologies, the most innovative techniques at the time, collaborating with major international institutions such as the European Commission, leading telecommunications companies and banks, and developing state-of-the-art platforms for multinational projects.

As part of its evolution, the Group has increasingly focused its strategy on the financial services sector. In the early 2000s, after realising the needs of a niche market in Italy, Objectway managed to combine technology and financial expertise, focusing on front office and financial advisory solutions for banks. Consequently, it became Italy's benchmark provider of Wealth Management software.

Objectway introduced new technologies in investment services, launching the first MIFID-compliant financial advisory platform. Subsequently, it expanded its offering to include securities back office services, asset management and financial advisory networks, while building a team of excellence.

Since 2013, the Group has accelerated its international expansion by implementing a strategy that combines organic growth and acquisitions. Its entry into UK market - which has rapidly become the second largest reference market - and Continental Europe was a key milestone. The Group enriched its offering by including Asset Management services and advanced technology solutions, shifting from on-premise services to Cloud and SaaS/BPaaS models.

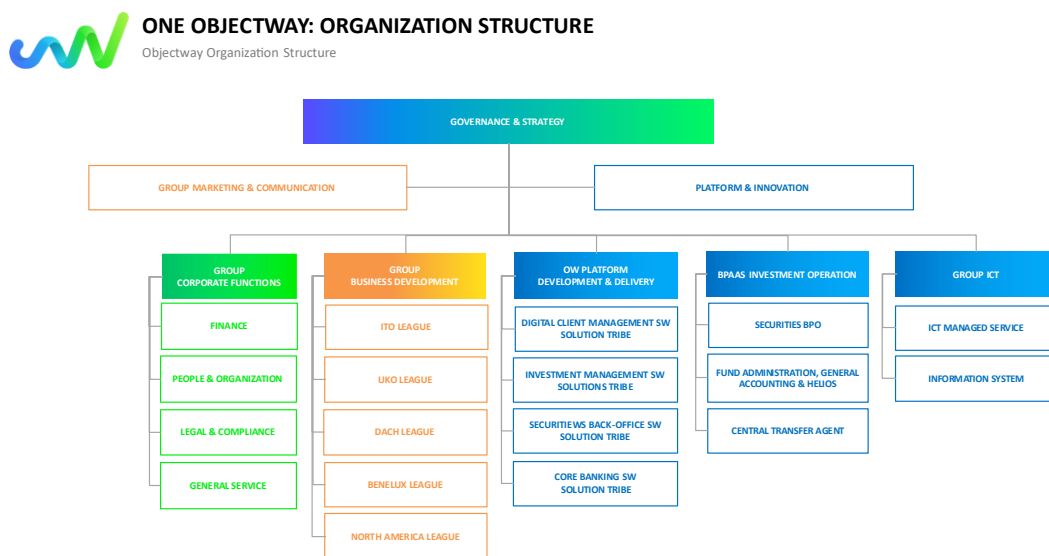
Objectway has also developed new digital platforms and expanded its services with Business Process Outsourcing (BPO) and fund management solutions, for a more comprehensively response to market needs.

As of 2020, the Group has further strengthened its foothold in Europe by joining the German market in 2021 and introducing advanced core banking, digital onboarding and financial planning solutions, thus covering the entire value chain. It has recently opened up new markets, including North America and the United Arab Emirates, and strengthened client relationships.

Objectway ranks among the world's top 100 technology players (IDC Fintech Ranking) and is generally acknowledged as a market leader by prestigious research companies and benchmark providers.

B1.300 THE ORGANISATIONAL STRUCTURE: ROLES AND RESPONSIBILITIES

The organisational structure shown in the figure is described in detail below.



The **Governance & Strategy** department is responsible for the Group’s corporate governance. It consists of the Boards of Directors of all the Group’s companies. The Boards of Directors consist of Directors and Statutory Auditors, who are responsible for managing the company in the interests of its Stakeholders. The Parent's Board of Directors appoints the Group Executive Committee, to which it delegates strategic and operational management of the Group. However, the Board retains the authority to provide guidance, make important decisions and monitor management.

A duty control and delegation process is already in place at the Group, resulting in several control levels: Directors assigned specific responsibilities within the BoD, corresponding to key functional areas, will carry out reviews at least on a quarterly basis, allowing for timely adjustments and continuous improvement. Sustainability issues and the related impacts are discussed by administrative, management and control bodies regularly and whenever necessary, applying the due diligence typical of the normal governance process.

The responsibility for reviewing and approving information (e.g., the risk assessment approach, the main risks identified and mitigation strategies, how the company integrates assessment results and internal controls related to the sustainability reporting process into the relevant internal functions and processes) rests with the executive managing director entrusted with this power.

The ESG team, which has specific expertise in sustainability, is part of the “Group Corporate Functions” department and reports to the Compliance & Regulatory area. The General Counsel of the Compliance & Regulatory area is a member of the current Board of Directors. This organisational structure enables the oversight and approval of sustainability strategies, policies and corporate initiatives, ensuring compliance with national and international regulatory frameworks and consistency with ESG criteria.

Senior managers are responsible for incorporating sustainability goals into all business functions, as well as translating the agreed strategic direction into the organisation's daily operations.

The **Group Corporate Functions** are responsible for centralised management of the Group’s corporate strategy, resources and compliance within Objectway S.p.A.. They consist of four Corporate Offices, each responsible for one of the Group’s four central functions.

The **Corporate Offices** are:

- Finance: business development, structured finance, operational and corporate reporting, cash flow management, general accounting and purchasing, treasury management, client administration, contracts and client order management.
- People & Organisation: the People office defines and implements human resources management policies in accordance with corporate values and business strategy. It manages all aspects of recruitment, assessment, training and development, as well as administrative employment and labour relations. Organisation: management of centralised strategic initiatives and projects for the entire Group. Support, implementation and execution of organisational change and related strategic initiatives. Development of an organisational culture geared towards continuous improvement and teamwork to achieve company objectives.
- Legal & Compliance: this office provides legal support for the Group’s operations. Its responsibilities include drafting client/supplier contracts, pre- and post-litigation

management and intellectual property and regulatory compliance. This includes Legislative decree no. 231/2001, Legislative decree no. 81/2008 and the GDPR. It oversees the quality system, ISO certifications, health and safety of workers and the ESG system. It provides support for the company's special projects.

- General Services: this office manages and co-ordinates Facility Management services and activities (routine and extraordinary maintenance, both hard and soft, of corporate premises and space management) as well as Office Management activities (reception, organisation of business travel, access control and shipments).

The **Business Functions** are structured as a "market-driven front-to-back organisation" that operates simultaneously on "target markets and clients" and "products and services" to achieve and balance the benefits of global integration with those focusing on different business areas. All business areas work together to develop the Group's business.







The **Business Functions** comprise:

- Platform and Innovation: a cross-tribe competences hub team for all Tribes.
- Group Business Development: the purpose of the Leagues is to grow the business in the Group's strategic areas, maintain and expand the client base and increase market share in target markets. Its main activities are sales management, business development, account management and client solution consulting & design. They are coordinated by Global Business Development, which collaborates systematically with Group Marketing to implement and execute the business strategy and go-to-market approach.
- OW Platform Development & Delivery: the Tribes whose purpose is to develop and deliver products and services, supporting the proposition of the Leagues in which they participate. They are responsible for the governance, planning and execution of the value streams of development and delivery of one or more Product/Service Areas in one or more areas, and for achieving the financial and operational results of the respective Product/Service Areas.
- BPaaS Investment Operations: the aim of this function is to provide clients with quality services in relation to securities asset management processes in an effective and efficient manner.
- Group ICT: the Managed Services team is primarily responsible for designing, organising and maintaining the Company's application systems, as well as the hardware and software infrastructure that provides operational services to clients. The Information System team designs, organises and maintains the Company's IT and TLC infrastructures, such as, for example: the hardware and software infrastructures for providing office automation services, email, internet services, telecommunications infrastructure, workstations and virtualised systems.

B2 PRACTICES, POLICIES AND FUTURE INITIATIVES FOR TRANSITIONING TOWARDS A MORE SUSTAINABLE ECONOMY

B2.1 Summary table of ongoing activities

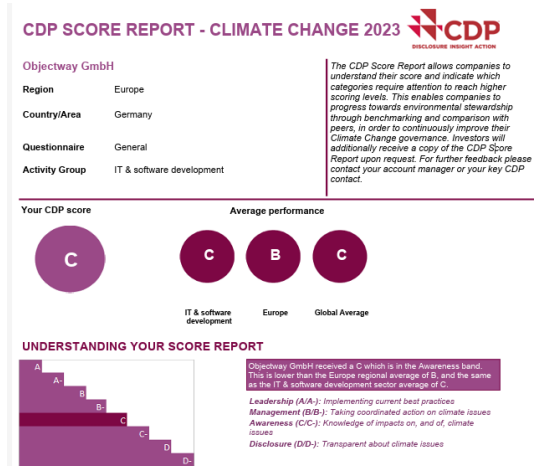
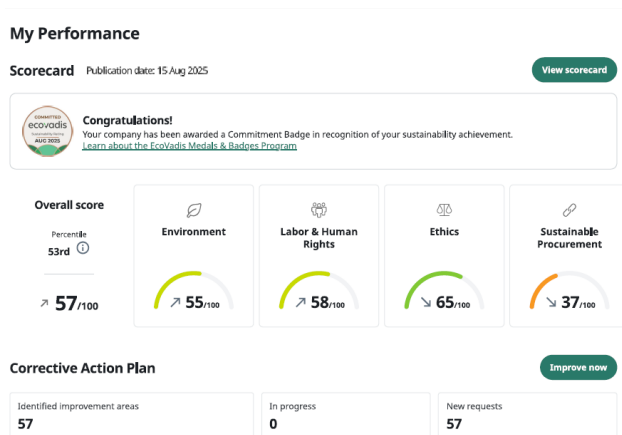
With respect to sustainability, the table below summarises ongoing activities that are described in more detail in section C2.

Area	SDGs	ESRS	Tema di sostenibilità	Presenza di pratiche, politiche, iniziative future	Disponibilità pubblica	Presenza di target
Ambiente		E1	Cambiamento climatico	SI	SI	SI
Ambiente		E2	Inquinamento	NO	NO	NO
Ambiente		E3	Acqua e risorse marine	NO	NO	NO
Ambiente		E4	Biodiversità ed ecosistemi	NO	NO	NO
Ambiente		E5	Economia circolare	SI	NO	SI
Sociale		S1	Forza lavoro propria	SI	SI	SI
Sociale		S2	Lavoratori nella catena del valore	SI	SI	SI
Sociale		S3	Comunità interessate	NO	NO	NO
Sociale		S4	Consumatori ed utenti finali	SI	SI	SI
Governance		G1	Condotta aziendale	SI	SI	SI
Settori Specifici	NA	NA	Crescita economica e responsabile	SI	SI	SI

B2. 2 Sustainability-related certifications

In 2025, Objectway S.p.A. achieved an Ecovadis sustainability rating of 57/100, valid for the entire Group.

As part of the “climate change” programme, Objectway GmbH completes the CDP (**Carbon Disclosure Project**) questionnaire every year to disclose its environmental impact and the actions taken to reduce emissions, as well as its activities in the ESG area more generally. The most recent submission was made on 17 September 2025. The Scorecard value achieved in 2024 on the CDP platform in relation to climate change was **C**.



B2.3 Reference principles and guidelines of the Objectway Group

The Objectway Group is committed to contributing to the United Nations' 2030 Agenda for Sustainable Development (Sustainable Development Goals) by integrating this commitment into its business model.

It considers the impact of its activities in the ESG (environmental, social and governance) areas and aims to promote its values and business vision throughout the supply chain by sharing the principles set out in this document.

The values that support the Group and form the foundation of its cultural identity are as follows:

Legality and integrity: everyone is expected to act with loyalty and in good faith, complying with Italian, foreign and supranational regulations and drawing on the principles of respect, cooperation, collaboration and dialogue with all our stakeholders.

Transparency: to build and maintain the trust of our stakeholders, we ensure that all our activities, actions, transactions and operations are traceable and documented. This provides stakeholders with clear, complete and accurate information.

Respect for the individual: we promote an inclusive culture that recognises the invaluable importance of diversity. It is this diversity that sets our organisation apart and enhances it. We believe that achieving excellence requires an inclusive and serene working environment.

Innovation and digitalisation: we are committed to providing European and international financial operators with high-quality, cutting-edge solutions and services every day, supporting them on their long-term sustainable innovation journey.

Environmental protection: we adopt and promote initiatives in support of environmental sustainability. These initiatives aim to contain energy consumption and reduce waste. We are

aware of the importance of the contribution each of us can make to safeguarding the planet and its resources.

B2.4 Innovation and product development

The entire Group continues to allocate significant resources and demonstrate strong commitment to improving the development processes of its software platforms and the services it offers clients. This is to foster technological innovation and digital evolution, with a view to achieving sustainability and competitiveness.

During this period, investments focused particularly on developing and evolving proprietary software platforms. Actions were taken to strengthen functionality, improve the user experience and increase overall operational efficiency.

As part of the ongoing evolution of the **Objectway Suite**, the Parent supported investments in the development of the “**Conectus Capability Extension**” project. This project aims to strengthen Objectway's digital solutions for Portals & Apps, with the goal of improving client interaction and experience. The key areas of intervention are investment management, optimising the user experience and improving mobile functionality.

Thanks to investments in **Advisory – Portfolio Wealth Management** services, the modules dedicated to portfolio management and the risk engine have been refined, increasing their accuracy and analytical capabilities.

Further resources were allocated to the **SMIT/OPM – Extension for Fund Management** project, which is aimed at strengthening fund management functionalities and improving the **Archimede** platform. Targeted actions are being taken to enhance efficiency and scalability.

Objectway NV has invested in strengthening the **Portfolio Management System**, turning it into a unified, end-to-end desktop solution. In addition, the **CRM/CLM** product - which is designed to provide client managers with integrated support throughout the client relationship, from acquisition to onboarding - is currently being updated.

Objectway Limited has continued its journey of innovation by investing in the development of new functionalities for its **Back Office** solution for the UK wealth management market. The aim is to address clients' challenges in terms of operational efficiency and the digitalisation of processes.

Finally, **Objectway GmbH** has continued to develop the new **web interface (web GUI)** for the Objectway banking platform with the aim of improving usability, flexibility and the overall user experience.

B3 TOTAL ENERGY CONSUMPTION

As part of its business operations, the Objectway Group mainly consumes:

- **Electricity:** for heating, cooling, lighting and operation of offices and internal data centres, as well as for charging the company's electric vehicles;
- **Fuels:** the fuels used by the company fleet. The consumption related to vehicles includes business and personal use.

The Group's total energy consumption in 2024/2025 was 2,898.12 MWh (2,772.60 MWh + consumption of the Canadian companies 125.52 MWh).

To allow an immediate comparison between the last two years, the table below shows the Group's consumption, excluding the Canadian companies.

	2024/2025			2023/2024		
	Energy consumption from renewable sources (MWh)	Energy consumption from NON-renewable sources (MWh)	TOTAL energy consumption (MWh)	Energy consumption from renewable sources (MWh)	Energy consumption from NON-renewable sources (MWh)	TOTAL energy consumption (MWh)
Electricity (as reflected in utility billings)	8.07 ⁽¹⁾	1202.15	1210.21	-	1,408.18	1,408.18 ⁽²⁾
Electric vehicle charging		28.83	28.83		27.29	27.29
Fuels	-	1,533.56	1,533.56	-	1,838.66	1,838.66
TOTAL	8.07	2764.54	2772.60	-	3,274.13	3,274.13

¹ Objectway AG is the only group company that purchases 100% certified renewable electricity.

² This report shows the Group's actual consumption value of 1,408.18 MWh in 2023/2024. The electricity consumption figure shown in the previous report (1,452.79 MWh), included an estimated portion of consumption.

The table below shows the energy consumption of Canadian companies³:

	2024/2025		
	Energy consumption from renewable sources (MWh)	Energy consumption from NON-renewable sources (MWh)	TOTAL energy consumption (MWh)
Electricity (as reflected in utility billings)	0	125.52	125.52
Electric vehicle charging	0	0	0
Fuels	0	0	0
TOTAL			

³ As the two Canadian companies share the same registered office, energy consumption is reported on an aggregated basis and not broken down between the two companies.

B3.100 BREAKDOWN OF ENERGY CONSUMPTION

B3.101 Fuel consumption

The following tables show the Group's fuel consumption broken down by country.

Diesel (litres)	2024/2025	2023/2024	Diff.	Diff. (%)
Italy	22,260.83	32,698.00	-10,437.17	-32%
Belgium	11,749.30	13,435.00	-1,685.70	-13%
Germany	22,581.88	40,421.52	-17,839.64	-44%
Switzerland	2,048.78	2,087.69	-38.91	-2%
Objectway Group	58,640.79	88,642.21	-30,001.42	-34%

Petrol (litres)	2024/2025	2023/2024	Diff.	Diff. (%)
Italy	33,194.54	21,817.00	11,377.54	52%
Belgium	17,201.91	13,027.00	4,174.91	32%
Germany	50,479.49	66,211.40	-15,731.91	-24%
Switzerland	2,922.89	3,191.14	-268.25	-8%
Objectway Group	103,798.83	104,246.54	-448.71	- 0.43%

Electric vehicle charging (kWh)	2024/2025	2023/2024	Diff.	Diff. (%)
Italy	1,358.77	554.0	804.77	145%
Belgium	14,449.94	11,735.00	2,714.94	23%
Germany	13,019.72	15,002.74	-1,983.02	-13%
Objectway Group	28,828.43	27,291.74	1,536.69	6%

The group companies that own company fleets are Objectway S.p.A., Objectway GmbH, Objectway NV and Objectway AG.

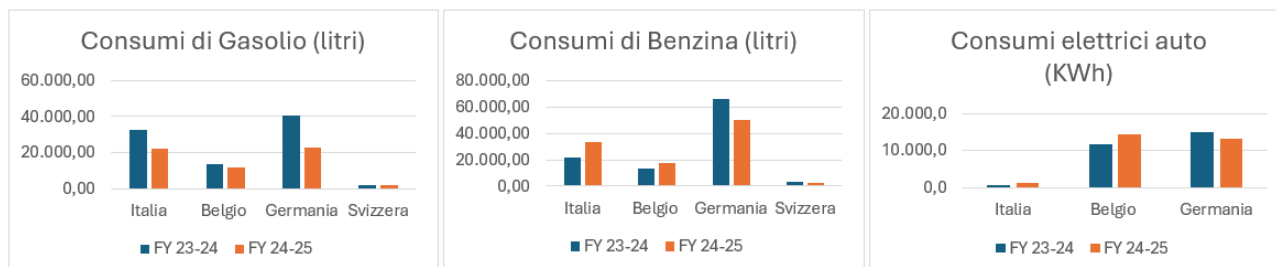
The largest reductions were recorded in Germany, with diesel consumption falling by 44% and petrol by 24%. Indeed, this company has replaced most of its diesel vehicles with hybrids (petrol and electric).

In Italy, there has been a shift in consumption, with a decline in diesel (-32%) and an increase in petrol (+52%) and electricity (+145%).

As in Italy, there has been a shift in consumption in Belgium, with a decline in diesel (-13%) and an increase in petrol (+32%) and electricity (+23%).

These shifts in consumption in Italy and Belgium are due to the ongoing replacement of diesel vehicles with hybrid cars that run on petrol and electricity.

In Switzerland, the company fleet is very small and only uses diesel and petrol. In the last year, consumption decreased slightly (-2% for diesel and -8% for petrol).



Overall, in 2024/2025, the Group achieved a 34% decrease in diesel consumption, petrol consumption remained essentially unchanged (-0.43%), while electric vehicle charging consumption rose by 6%.

B3.102 Electricity consumption

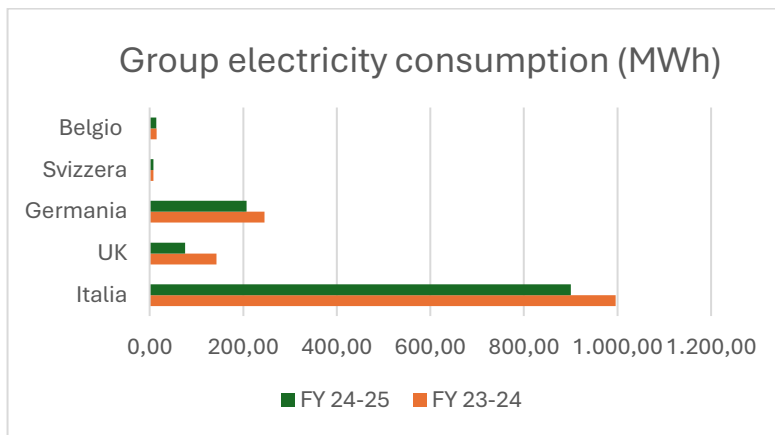
The table below shows electricity consumption broken down by the Group's different countries.

	UM	2024/2025	2023/2024 ⁴	Diff.	Diff. (%)
Italy	MWh	900.14	996	-96	-10%
UK	MWh	80.42	143	-62	-44%
Germany	MWh	207.09	246	-38	-16%
Switzerland	MWh	8.06	8	0	-1%
Belgium	MWh	14.49	15	-1	-4.8%
Canada	MWh	125.52	NA	NA	NA
Objectway Group	MWh	1335.73	1,408	-206	-14.6%

The Group's electricity consumption figures for 2024/2025 include consumption from the Canadian companies, which were not part of the Group in the previous year.

The largest reductions in consumption occurred in Italy, the UK and Germany, where greater space optimisation was made possible by the introduction of remote working.

⁴ The figures included in this report for 2023/2024 correspond to the Group's actual consumption figures for that year. The electricity consumption figure shown in the previous report included an estimated portion of consumption.



B3.200 GREENHOUSE GAS EMISSIONS

Greenhouse gas emissions are closely related to the characteristics and quantity of energy consumption.

Scope 1 emissions include direct emissions generated by internal activities and were calculated using the guidelines set out in the VSME.

Scope 2 emissions include indirect emissions, e.g. from the use of electricity, which are provided by third parties, hence produced in different locations compared to where they are used. The calculation is carried out using the location-based approach and the AIB 2024 conversion factors.

Objectway sites Italy, Belgium, United Kingdom, Switzerland and Germany			
Direct GHG emissions (Scope 1)	UM	2024/2025	2023/2024 ⁵
Emissions from diesel consumption per vehicle and operational fleet	tCO ₂ eq	156.95	237.25
Emissions from petrol consumption per vehicle and operational fleet	tCO ₂ eq	235.81	236.83
Direct emissions for fuels for vehicles and operational fleet	tCO₂eq	392.76	474.08
Scope 1 - Emissions due to losses from systems	tCO ₂ eq	-	-
Total Scope 1 emissions	tCO₂eq	392.76	474.08
Scope 2 Location -based			
GHG emissions from electricity	tCO ₂ eq	289.57	333.55

⁵ The GHG emissions values included in this report for 2023/2024 correspond to the emissions value calculated based on the Group's actual consumption measured during that year. The emission figure shown in the previous report was calculated based on an estimated portion of energy consumption only.

Total location-based Scope 2 emissions ⁶	tCO₂eq	289.57	333.55
Total emissions (Scope 1 + Scope 2)	tCO₂eq	682.33	807.62

Objectway Canada sites		
Direct GHG emissions (Scope 1)	UM	2024/2025
Emissions from diesel consumption per vehicle and operational fleet	tCO ₂ eq	-
Emissions from petrol consumption per vehicle and operational fleet	tCO ₂ eq	-
Direct emissions for fuels for vehicles and operational fleet	tCO₂eq	-
Scope 1 - Emissions due to losses from systems	tCO ₂ eq	-
Total Scope 1 emissions	tCO₂eq	
Scope 2 Location -based	tCO₂eq	
GHG emissions from electricity	tCO ₂ eq	15.30
Total location-based Scope 2 emissions	tCO₂eq	15.30
Total emissions (Scope 1 + Scope 2)	tCO₂eq	15.30

Total GHG emissions (Scope 1 and Scope 2) of the entire Group, including the Canadian sites, in 2024/2025 amount to:

697.63 tCO₂eq

B3. 300 GREENHOUSE GAS EMISSIONS INTENSITY

The GHG intensity (total emissions/aggregated revenues in euros) of the entire Group (including the Canadian companies) is therefore equal to:

$$697,63/144.001.000=4.84 \times 10^{-6}$$

The table below shows a comparison of the Group's GHG intensity over the last two years.

	2024/2025	2023/2024⁷	Diff.
GHG intensity	4.84×10^{-6}	6.60×10^{-6}	1.76×10^{-6}

⁶ The total GHG emissions values shown in the table for 2024/2025 do not include the emissions from the Group's Canadian sites. These are shown in the following table.

⁷ The GHG emissions values included in this report for 2023/2024 correspond to the emissions value calculated based on the Group's actual consumption measured during that year. The emission figure shown in the previous report was calculated based on an estimated portion of energy consumption only.

B6 WATER POLLUTION

This reporting requirement does not apply to Objectway based on the Materiality Assessment attached in the Appendix.

B7 CIRCULAR ECONOMY PRINCIPLES

B7.1 Circular economy principles

The Company systematically applies a number of circular economy principles including:

- recycling and internal reuse of electronic equipment (PCs, laptops and phones);
- donations of electronic equipment totalling 103 desktop PCs, 31 monitors and 53 notebooks to certain non-profit social promotion associations. These were then donated to schools and NGOs as part of the associations' own support projects;
- reduction of plastic consumption in offices (e.g. incentive to use water bottles, installation of filtered water dispensers, compostable kits in beverage dispensers, etc.);
- formalisation of initiatives to reduce waste generation in offices (implementation of separate waste collection systems for organic waste, paper, plastic and metals and glass within offices).

B7.100 BREAKDOWN OF WASTE BY TYPE

- Non-hazardous waste (paper, plastic and wood from various packaging, non-hazardous electrical equipment): **2.52 tonnes** (compared with 3.29 tonnes in 2023/2024).
- Hazardous waste (monitors, pc batteries): **0.22 tonnes** (compared with 1 tonne in 2023/2024).

During the year, the Company reduced the amount of electronic waste it generated by adopting lease contracts for printers and PCs. This choice enabled the purchase of new devices to be limited, thereby promoting the reuse and more sustainable management of IT equipment throughout its life cycle.

In addition, the donation of devices still in working order extended their use and reduced the overall environmental impact, further supporting waste reduction.

B7.200 TOTAL HAZARDOUS AND NON-HAZARDOUS WASTE

A total of **2.74 tonnes** of waste was generated during the year and diverted for recycling or reuse.

B8 WORKFORCE – GENERAL CHARACTERISTICS: TYPE OF EMPLOYMENT CONTRACT

B8.1 Employees

Given the nature of the product offered, Objectway's own workforce is one of the most valuable assets. It includes "employees" and "collaborators" as defined below.

Total employees	2024/2025	2023/2024	Diff. year	Diff. (%)
Objectway S.p.A.	534	507	27	5%
Objectway NV	41	41		0%
Objectway GmbH	130	122	9	7%
Objectway LTD	118	118		0%
Objectway AG	11	11		0%
Objectway Financial Solutions	38	NA	NA	NA
Nest Wealth Asset Management	10	NA	NA	NA
Group	882	799	36	5%

The overall number of group employees reached **882** in 2024/2025, **up 36 people (5%)** compared to 2023/2024.

The increase is mainly driven by Italy, which has recorded an increase of 27 employees (5%), and Germany, up by nine employees (7%). In contrast, Belgium, the UK and Switzerland remain stable compared to last year.

The inclusion of the Canadian companies is to be noted, for which no prior year comparative figures are available. However, they contribute 48 employees to the group total.

Overall, the trend showed positive but contained organic and geographical growth, concentrated in the main European markets. This confirms the consolidation of existing structures.

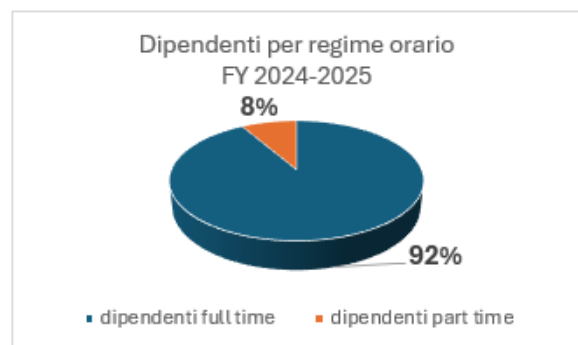
Temporary workers are only used in exceptional, non-structural cases to meet temporary needs. The majority of the workforce (853 employees) consists of permanent employees, while fixed-term employees amount to 29.

Dipendenti per tipologia contrattuale	FY 2024-2025	FY 2023-2024
Totale dipendenti	882	799
Dipendenti a tempo Indeterminato	853	783
Dipendenti a tempo determinato	29	16



Part-time employment contracts are considered a useful tool for promoting work-life balance, and are granted where possible in line with organisational needs. During 2024/2025, part-time workers accounted for 8% of the total workforce. However, this contract is not a fundamental requirement for most employees, who already benefit from other forms of flexibility offered by the Company, such as remote working and country-specific contractual tools like compressed working hours, time credit and reduced lunch breaks.

Dipendenti per regime orario	FY 2024-2025	FY 2023-2024
Totale dipendenti	882	799
Dipendenti Full-time	808	727
Dipendenti Part-time	74	72



B8.2 Non-employee workers

Non-employee workers account for 10% of the total workforce and are mainly employed in:

- sales for new business development;
- technical support in particularly complex implementation projects;
- the provision of specialist development skills and strategic support to the management team.

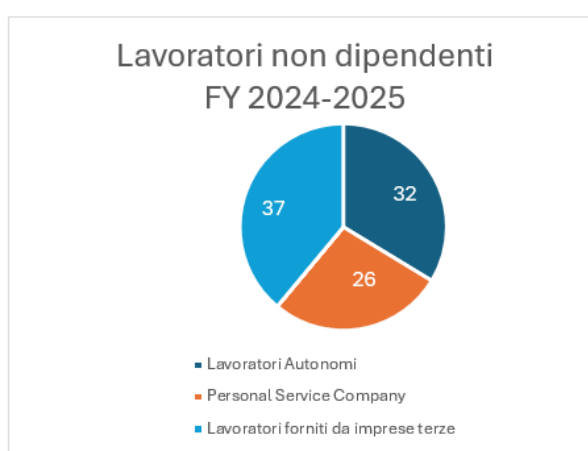
The relationship with all non-employee workers is governed by service contracts. Specifically, for:

- **self-employed workers** (VAT number or similar): the Group agrees with them a direct contract governed by a specific service contract;
- **single-member company or sole proprietorship** (in which the owner of the single-member company, who has no employees, is the same as the service provider): the

Group hires the service provider indirectly, through the single-member company with which it agrees specific service contracts;

- **temporary workers:** the Group hires these workers indirectly, through temporary employment agencies, with which it enters into specific service contracts and specific supply orders, defining the requirements to be complied with by the worker sent to the Group in order to provide the service;
- **workers provided by third-party undertakings:** the Group hires these workers indirectly, through employment agencies/third-parties, with which it enters into specific service contracts and specific supply orders, defining the requirements to be complied with by the worker sent to the Company in order to provide the service.

Lavoratori non dipendenti	FY 2024-2025	FY 2023-2024
Lavoratori Autonomi	32	24
Personal Service Company	26	16
Lavoratori forniti da imprese interinali (Codice NACE N78)	-	
Lavoratori forniti da imprese terze	37	40
Totale	95	80



The increase in the number of non-employee workers is due to the figures relating to the two Canadian companies being included for the first time. These companies were not considered in the previous report. Therefore, this increase mainly reflects an extension of the scope of the analysis, rather than an increase in the number of people employed.

B8.100 WORKFORCE – GENERAL CHARACTERISTICS: GENDER, AGE AND OTHER DIVERSITY CHARACTERISTICS

Objectway promotes an inclusive working environment, based on respect for and appreciation of diversity. The Group does not tolerate any form of discrimination and actively encourages the participation of all its employees. Furthermore, it recognises that diversity is a driver of growth and innovation. During the reporting period, there were no incidents of discrimination. This confirms the commitment to ensuring equality and inclusion, including through fair pay policies.

The Group's workforce comprises **276 women** and **606 men**. Women account for around 31% of the workforce, which is stable compared to 2023/2024.

Although the Group currently has more male staff than female, the “People and Organisation” department is committed to encouraging greater female participation by adopting flexible and inclusive working conditions, organisational models and initiatives dedicated to women's professional development.

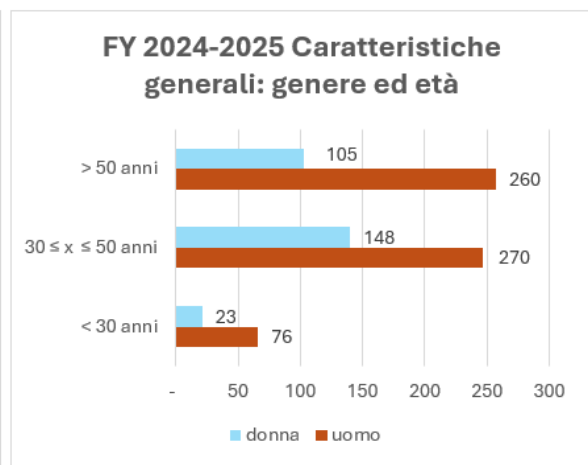
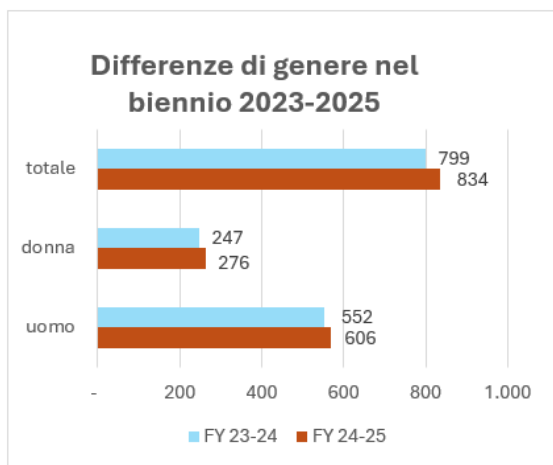
In line with our commitment to promoting an increasingly inclusive and fair working environment, Objectway has signed up to the Women's Empowerment Principles (WEPs), a global initiative promoted by UN Women and the UN Global Compact. The WEPs provide practical guidance on how to promote gender equality and generate positive, lasting change in the workplace, across the sector and in society at large. They strengthen the Group's commitment to enhancing the position of women at all levels by recognising their key role in driving innovation, leadership and sustainable business growth.

As signatories, we have already incorporated these principles into a number of ongoing or developing initiatives aimed at promoting gender equality, fostering an inclusive professional environment and supporting the growth of our expanding community of women in the fintech sector. These include partnerships with associations and communities that are committed to promoting gender equality, raising awareness thereof and developing opportunities for women in technology, entrepreneurship and digital innovation. There are also collaborations with universities in STEM disciplines. These aim to reduce barriers to access, enhance new talent and promote greater diversity in scientific and technological subjects. They also contribute to narrowing the gender gap and training the next generation of women in leadership positions.

As in the previous year, the 30–50 age group was the largest in 2024/2025, accounting for 47% of the total. The significant proportion of the over-50 age group (41%) indicates that the workforce is relatively mature on average.

Although the under-30 age group accounts for a smaller portion, this is increasing slightly (from 91% to 99%).

GENERAL CHARACTERISTICS – GENDER AND AGE	2024/2025			2023/2024		
	men	women	Total	men	women	Total
Total	606	276	882	552	247	799
< 30 years of age	76	23	99	74	17	91
30 ≤ x ≤ 50 years of age	270	148	418	226	137	363
> 50 years of age	260	105	365	252	93	345



The table shows the breakdown of diversity indicators by age group and gender, covering exclusively the Italian, German and British companies. In particular, the figures for OW S.p.A. and OW GmbH refer to employees with disabilities, whereas those for OW Ltd refer to migrant employees.

DIVERSITY – other relevant diversity indicators	2024/2025			2023/2024		
	men	women	Total	men	women	Total
< 30 years of age	1	1	2	2	1	3
30 ≤ x ≤ 50 years of age	15	11	26	16	11	27
> 50 years of age	10	6	16	10	6	16

B8.200 WORKFORCE – GENERAL CHARACTERISTICS: TURNOVER

The indicator takes into account the employees who left the Company and the number of new employee hires.

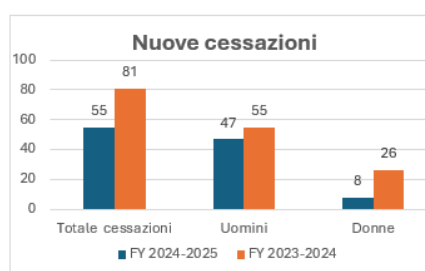
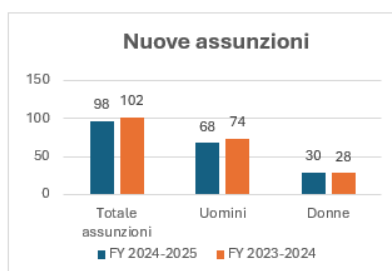
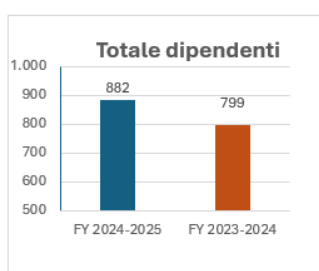
A total of **98 new hires** were made in 2024/2025, which is slightly down from 102 in 2023/2024. Employee **turnover** saw **55** employees leaving the company, down considerably from 81 in the previous year. This indicates a decrease in employee turnover and greater

employment stability. The positive turnover rate⁸ is 11%, while the negative turnover rate accounts⁹ for 6%, down from the previous year.

The decrease in employee turnover, alongside a constant level of new employee hires, demonstrates the effectiveness of the Group's retention and engagement policies. These policies aim to enhance human capital and foster ongoing employment relationships.

Nuove assunzioni	FY 2024-2025	FY 2023-2024
Totale assunzioni	98	102
Uomini	68	74
Donne	30	28

Nuove cessazioni	FY 2024-2025	FY 2023-2024
Totale cessazioni	55	81
Uomini	47	55
Donne	8	26



⁸ The positive turnover rate is calculated by comparing the total number of employees hired in the reporting period against the number of employees at 30 June 2024.

⁹ The negative turnover rate is calculated by comparing the total number of terminations in the reporting period against the number of employees at 30 June 2024.

B9 WORKFORCE – HEALTH AND SAFETY

Objectway is committed to ensuring that the premises where its employees work are suitable for safeguarding their health, safety and integrity, in accordance with national and supranational laws and regulations in force for each group company. In this respect, it ensures the identification and setup of functions that provide the technical skills and powers necessary to check, assess, manage and control risks.

In order to ensure a safe and healthy working environment, policies and procedures are adopted in the various Objectway group companies in accordance with the regulations and guidelines of the country in which they operate.

The principles and criteria adopted by the Objectway Group aim to avoid risks, assess those that cannot be avoided and mitigate them at source. In particular, the design of workstations and the selection of equipment and working methods are aimed at adapting work to people, based on the degree of technical development.

Under no circumstances shall compliance with security measures be subordinated to the need to complete work and meet deadlines.

Regular internal audits and inspections are conducted and the proactive collaboration with the relevant authorities and trade associations (e.g., Assolombarda in Italy) is supported to ensure compliance with occupational health and safety regulations.

Health and safety training is delivered via customisable e-learning platforms for distance learning. Other training modules can be organised with the support of companies specialising in education and training (first-aid officers, fire-fighting officers, mental coach, AED user, supervisor and internal prevention advisor).

In all the countries where the Group operates, the health and safety of employees is also promoted by taking out health insurance policies, as described in more detail in the section on Corporate well-being.

B9.1 Number of work-related injuries

In 2024/2025, **three commuting incidents** were recorded by Objectway, all of which occurred exclusively at the Italian company.

<i>Number of work-related accidents</i>	2024/2025	2023/2024
No. of recordable work-related accidents	3	1
<i>Fatalities</i>	-	-
<i>Severe consequences (more than 180 days)</i>	-	-
Hours worked	1,415,244.00	1,306,710.94

B9.2 Number of fatalities as a result of work-related injuries and work-related ill health

There were **no** fatalities resulting from work-related injuries and work-related ill health.

B10 WORKFORCE – REMUNERATION, COLLECTIVE BARGAINING AND TRAINING

B10.1 Applicable minimum wage

All employees receive pay that is equal or above the applicable minimum wage.

B10.2 Pay gap

The gender pay gap is **-1%**, indicating a slight pay advantage for men.

B10.3 Collective bargaining agreements

80% of the company population is covered by collective bargaining agreements (CCNL). More specifically:

- In Italy, all employees are covered by the following agreements: white-collar and junior managers are covered by the metalworkers CCNL and managers by either the executive managers or the trade managers CCNL.
- In Belgium, collective bargaining applies to all employees who are residents of the country. The reference contract is the JC200, which is a sector agreement under Belgian law. Employees who reside in the Netherlands (7%) are subject to Dutch law.
- in Germany, the employment conditions of all employees, excluding those with the authority to represent the company, are also based on working agreements with the works council (employee representative body);
- in the United Kingdom, Switzerland and Canada, all working conditions and terms of employment comply with the legislation of the respective countries.

B10.4 Corporate welfare and wellbeing

Objectway is aware of the importance of offering its employees initiatives that promote their physical and mental well-being. Based on applicable legislation and practice, the welfare programmes currently in place in the various group companies include: supplementary health care, life insurance for certain employee categories, disability and invalidity coverage, parental leave, childcare expenses, supplementary pension fund, meal vouchers, cards redeemable for specific goods and services, discount and agreement platform, work-from-home schemes and flexible hours, work-from-home allowance, employee referral programme, company car with fuel card and parking space, seniority bonus, medical leave, loan for cycling to work, unions' electronic notice board, free food and drink and vocational training.

Hybrid working is now one of the key components of the corporate wellbeing programme, helping people to strike a better balance between their professional and personal lives. Almost all of the Group's employees have signed the individual hybrid working agreement.

In 2024/2025, Objectway S.p.A. recorded 65,482 days of remote working, accounting for around 60% of the 108,433 days worked in total.

B10.5 Training

Objectway constantly strives to enhance the skills of its employees, promoting continuous training as a necessary element of professional and personal growth. Through specific training programmes, the Group offers development and learning opportunities, enabling its employees to expand their knowledge, hone their skills and improve their performance and that of the company.

A total of 12,479 training hours were provided in 2024/2025. On average, each employee received 145 hours of training (compulsory and optional).

The following table shows the number of people who have received training, broken down by gender and year.

Average training hours	2024/2025		2023/2024	
	Total	Average	Total	Average
Total training hours¹⁰	12,479	14	11,908	15
Male	7,667	13	8,751	16
Female	4,812	17	3,157	13

¹⁰ Figure for the companies: OW S.p.A., OW GmbH; OW Ltd, OW AG and OW NV. All Canadian company employees had access to mandatory training in health and safety, the code of conduct, privacy and security. However, training hours are not currently systematically monitored by gender or category. The process of integrating the data collection systems of both companies into the Group's management system is currently underway.

B11 MODEL 231 AND WHISTLEBLOWING, CONVICTIONS AND FINES FOR CORRUPTION AND BRIBERY

Objectway aims to provide its clients with the highest level of professional expertise, including in terms of transparency, integrity and ethical behaviour.

Our Code of Ethics defines and shares the values that inspire Objectway and the rules of conduct that our employees and external collaborators must observe daily in their work.

The “prohibition of corrupt practices” is one of the principles of the Group's Code of Ethics. In particular, contracts with suppliers ban corruption, money laundering and organised crime.

The Model 231 and the Whistleblowing Procedure enable the Group to monitor this topic as described below.

B11.1 Model 231

Objectway S.p.A. has voluntarily adopted an Organisation, Management and Control Model pursuant to Legislative decree no. 231/2001 (the “Model 231” or the “Model”) and set up the Supervisory Body (the “SB”). This body, set up as a board, is not influenced by the internal policies of the Company and examines the discussions and decisions of the Board of Directors in order to ensure that they are taken in the best interests of the Company. Furthermore, it monitors the Company to prevent the commission of several crimes, including corporate, tax, IT, environmental and occupational health and safety ones. The Model 231 combines the principles, procedures and the main controls aimed at regulating the correct management of company processes. Furthermore, it is part of a broader and more organic system of internal control, in compliance with applicable laws and regulations.

As part of Objectway's approval of the financial statements, the Supervisory Body provides the Board of Directors with a detailed report on the activities carried out and the reports received, as well as suggestions on the corrective measures to be taken to remove any irregularities identified that limit the effective ability of the Model 231 to prevent the commission of the crimes covered by the Decree. In the event of serious irregularities in the operation of and compliance with the Model or violations of its provisions, the Supervisory Body shall promptly report the fact to the Board of Directors or the Chairman.

No critical issues were identified during the reporting period.

B11.2 Whistleblowing

Objectway acknowledges that business ethics requires governance based on trust, transparency and integrity. To this end, it encourages the collaboration between its people and third parties in uncovering illegal, fraudulent or suspicious behaviour and any other irregularity or conduct that does not comply with the law and the Group's internal regulatory system.

Accordingly, Objectway has drawn up specific whistleblowing procedures, which are an integral part of the body of internal rules, and enable its people and all third parties which operate directly or indirectly on behalf of Objectway group companies to report violations of regulatory provisions that harm the public interest or the integrity of the Company.

In particular, in compliance with the European legislation on the protection of persons who report breaches of Union law (EU Directive 2019/1837) and the national legislation of each country in which the group companies operate, Objectway has adopted an IT platform to automate and facilitate the receipt and management of reports, while safeguarding the confidentiality of the identity of the reporting party (“whistleblowers”) and the nature of the report.

The whistleblowers covered by the procedure include not only shareholders and members of the administrative, management and supervisory bodies, employees and self-employed workers, freelancers, collaborators and sub-contractors, but also facilitators, i.e., those parties connected to the whistleblower and which could suffer retaliation in a work context, such as work colleagues who have a regular or recurring relationship with the whistleblower and entities owned by the whistleblower.

Relevant reports refer to violations of the Code of Ethics, the Model 231 and, in general, to violations of national or European Union regulatory provisions that harm the public interest or the integrity of the public administration or private entity.

The main characteristics of Objectway’s whistleblowing channel include: guarantee of anonymity and confidentiality for whistleblowers and protection against retaliation; reporting (written or oral) through a special software platform; reporting procedures and channels for each group company and available in local languages; analysis of the report by a special Whistleblowing Committee. The latter is made up of a multidisciplinary team, including members of the HR department, tasked to receive, analyse and address the reports. If the report concerns one of the members of the Whistleblowing Committee, an Alternative Channel is also available, i.e., an additional channel for receiving reports that is managed by persons other than the Whistleblowing Committee, in particular members of the Legal & Compliance department.

No reports were received during the reporting period.

B11.3 Convictions

There were no convictions for violations of anti-corruption and anti-bribery laws.

B11.4 Fines

There were no fines for violations of anti-corruption and anti-bribery laws.

COMPREHENSIVE MODULE

C1 STRATEGY: BUSINESS MODEL AND SUSTAINABILITY – RELATED INITIATIVES

C1.1 Significant groups of services offered

Objectway S.p.A. and its subsidiaries operate in the software sector, specifically Information Technology, in accordance with the Global Industry Classification Standard (GICS®) and in the Software & Information Technology (IT) Services sector under the Sustainable Industry Classification System (SICS®).

Objectway provides more than 250 clients in 15 countries with a reference as a service platform for banks, wealth & asset managers and their investors. The Objectway platform offers superior scalability to achieve higher performance and enhance the entire value chain. The design of the end-to-end solution enables Objectway to assist its clients both locally and internationally, thanks to a secure infrastructure available 24/7.

The Group is a cutting-edge technology player which ranks in the TOP-100 FinTech globally (IDC Fintech Ranking) with a strong track record in the financial services sector and more than €100 million in turnover. Objectway's clients include leading wealth managers, banks, asset managers, fund managers, insurance companies and outsourcers. With a global structure made up of more than 800 professionals operating in Italy, the UK, Belgium, Germany, Switzerland, France, Ireland and North America, the Group serves clients on four continents, supporting more than 100,000 investment professionals (financial advisors, private bankers, relationship managers).

The Objectway Platform uses a cloud-ready architecture based on open APIs for easy integration, ensuring high scalability, resilience, security and risk control. Thanks to a comprehensive platform of digital functionalities and end-to-end services, Objectway offers flexible solutions that integrate front-to-back-office applications into a single as-a-service solution that includes Software-as-a-Service (“SaaS”), Business Process-as-a-Service (“BpaaS”) and Enablement-as-a-Service (“EaaS”) services, with a competitive edge along the entire value chain.

The Objectway Platform consists of two distinct, modular and interconnected technology layers:

- Client Engagement, Advisor & Investment Management Solutions: improves client engagement, increases front-office productivity and facilitates multi-channel interaction. It includes an online portal, a mobile app for digital banking and self-service functionalities for investors. Relationship managers can effectively manage

discretionary portfolios, advisory services and execution-only investments, using advanced reporting, suitability reviews, risk management and compliance monitoring.

- **Wealth, Asset & Banking Operations Solutions:** offering a full range of interoperable but independent modules supporting securities management, cash and payments, FX and treasury, loans and financing and including STP (straight through processing) automation, regulatory and compliance reporting, and open and alternative fund management.

The key elements of Objectway's business model include:

- **cutting-edge technology and continuous innovation:**
 - modular and highly interoperable functionalities, data model and workflows;
 - highly scalable cloud-ready technology and open architecture;
 - flexible integration for rapid implementation by third parties;
 - continuous innovation cycle to meet client needs and outperform competitors;
 - R&S focused on Robotic Process Automation (RPA), Artificial Intelligence (AI) and hyper-automation.
- **proven, resilient and secure SaaS infrastructure:**
 - resilient, scalable and highly flexible private/public/hybrid cloud infrastructure;
 - cybersecurity and high-level data privacy;
 - ISO 27001 certified technology ensuring high availability, security, scalability and business continuity.
- **design, delivery, operation and compliance of top-level solutions:**
 - comprehensive suite of business, solution and technology experts to ensure successful delivery;
 - mission-critical operational services by more than 100 BpaaS experts;
 - in-house skills to support country-specific legal and regulatory requirements.

C1.2 Description of the significant markets the Company operates in

The Group serves the following segments:

- **Wealth Management:** it includes retail banks, investment platforms, asset managers, financial advisor networks, stockbrokers, independent financial advisors, registered

investment advisors, universal banks, private banks and family offices. This segment accounts for approximately 71% of total turnover;

- **Asset Management:** it includes asset managers, insurance companies and asset owners. This segment accounts for approximately 13% of total turnover;
- **Asset Services:** they support depository banks and asset depositories as well as other banking institutions. This segment accounts for approximately 16% of total turnover.

Clients based across major markets, including continental Europe (69%), the UK and MEA (Middle East and Africa) (23%) and North America (8%).

C1.3 Description of main business relationships

Upstream value chain

The Group's main suppliers belong to two macro-areas:

- **personnel:** contractors or collaborators, i.e., independent professionals offering consultancy services and third-party companies supplying people (including temporary employment agencies) that support the Company in the supply of workers;
- **IT services:** data centre providers (hosting), software licences for additional or complementary services to those developed by the Group (e.g., cybersecurity), hardware and maintenance.

The suppliers in the first category are mainly based in the various countries where the group companies operate, while IT suppliers are mainly located in the UK and Italy.

Downstream value chain

Objectway's target clients include mainly private banks, wealth & asset managers and their investors.

The financial services sector has a complex structure, determined by a diversified business configuration. Objectway provides digital solutions, tailored to the different needs and ideas of clients. The broad client base includes global, regional and local companies and enables the Group to achieve complete market coverage.

C2 DESCRIPTION OF PRACTICES, POLICIES AND FUTURE INITIATIVES FOR TRANSITIONING TOWARDS A MORE SUSTAINABLE ECONOMY

The Group conducted a Materiality Assessment in accordance with the EFRAG standards of CSRD to better focus on the main topics affected by the transition to a more sustainable economy.

C2.1 Summary of the materiality assessment

The methodology used and the detailed results are described in the Appendix.

The number of Impacts, Risks and Opportunities with High and Medium impact were:

	POSITIVE impact	NEGATIVE impact	RISKS	OPPORTUNITIES
Environment	0	1	0	0
Social	19	2	7	2
Governance	3	0	0	0
Entity specific	2	0	1	0
TOT	24	3	8	2

C2.2 Description of initiatives

The main initiatives, relating to each material topic, are described in the table below:

Sustainability issue	Practices/policies/future initiatives	Objectives	Highest senior level in charge of the initiative
Climate change	Relamping of lighting systems, installation of timers and replacement of air conditioning units with more efficient models. Optimising spaces	Reducing energy consumption	General Counsel (General Services Area)

Sustainability issue	Practices/policies/future initiatives	Objectives	Highest senior level in charge of the initiative
	following the adoption of hybrid working.		
	Renewal of IT equipment with more energy-efficient devices	Reducing energy consumption	General Counsel (ICT Area)
	Renewal of the company fleet with hybrid/electric vehicles	Reducing energy consumption	Chief People & Organisation Officer
Circular economy	Responsible management of electronic and plastic waste disposal in offices.	Reducing waste production applying circular economy principles	General Counsel (General Services Area)
Own workforce	Development of structured programmes for the professional and personal growth of employees: continuous training and professional development	Improving working conditions, ensuring fair treatment and opportunities for all	Chief People & Organisation Officer
	Development of structured programmes for the professional and personal growth of employees: turnover	Improving working conditions, ensuring fair treatment and opportunities for all	Chief People & Organisation Officer
	Development of youth employment	Increase youth employment in order to create a balanced and sustainable workforce over time.	Chief People & Organisation Officer
Workers in the value chain	Implementation of supplier selection and qualification procedures based on sustainability criteria	Selection of suppliers based on sustainability values and parameters	Finance Director

Sustainability issue	Practices/policies/future initiatives	Objectives	Highest senior level in charge of the initiative
	(competition, objectivity, fairness, ethics, respectability and reputation, with a focus on compliance with labour regulations).		
Consumers and end-users	Adoption of certified management systems (ISO 9001:2015, ISO/IEC 27001:2022, ISAE 3402 Type 2) to guarantee the quality and security of the services offered, with a particular focus on privacy and cybersecurity	Further strengthening of information security management systems	General Counsel (Compliance Area)
Business conduct	Adoption of the Group Code of Ethics, the Model 231 and whistleblowing procedures to ensure integrity, transparency and legality in business conduct	Group-wide standardisation of policies on integrity, transparency and legality in business conduct	General Counsel (Compliance Area)
Sector specific	Economic and responsible growth	Contribute to the company's economic growth responsibly by adopting adequate compliance measures.	General Counsel (Compliance Area)

Individual sustainability initiatives may be analysed as follows:

C2.2.1 Climate change - Energy efficiency

Initiative	Relamping of lighting systems, installation of timers and replacement of air conditioning units with more efficient models.
Owner	General Counsel (General Services Area)
Objectives	Reducing energy consumption
Target	The initiative contributes to the reduction of energy consumption by 3% per year for the next three years.

Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: General Services, ICT and Finance Offices. Suppliers involved: Electrical and air conditioning maintenance companies.
Performance of the year	<p>Relamping of lighting systems continued at the Italian offices during the year, with completion expected by 2025/2026. These measures will also be progressively extended to the foreign offices next year. Where necessary, timers were installed to switch lights off automatically at night. Where appropriate, traditional light switches were replaced with occupancy sensors to reduce lighting-related energy consumption.</p> <p>At the same time, several obsolete or low-efficiency air-conditioning units, including both external motors and internal units, were replaced with new-generation equipment characterised by improved energy performance. Furthermore, a structured plan is being developed to renew all air-conditioning systems, with the aim of facilitating the transition towards high-efficiency models.</p> <p>During 2024/2025, following the definitive adoption of hybrid working arrangements, a project was launched to optimise corporate spaces in some of our Italian, British and German offices. This resulted in a reduction in our overall energy requirements.</p> <p>As the data in paragraph B2, “Environment”, shows, the total reduction in energy consumption during the year was 14.6%, enabling the target to be fully achieved. In light of the results achieved, the Group has set a new target to reduce energy consumption by a total of 10% over the next two years.</p>

Initiative	Renewal of IT equipment with more energy-efficient devices
Owner	General Counsel (ICT Area)
Objectives	Reducing energy consumption
Target	The initiative contributes to the reduction of energy consumption by 3% per year for the next three years.
Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: ICT, Finance Offices. Suppliers involved: device manufacturers
Performance of the year	During the reporting period, the Group entered into new leases to replace IT equipment (such as PCs, printers and photocopiers) with the latest models, which are more energy efficient and technologically advanced.

	<p>At the same time, the printers and photocopiers were optimised to reduce energy consumption, operating costs and electronic waste generation.</p> <p>As indicated in paragraph B2, “Environment”, the data shows that an overall reduction in energy consumption of 14.6% was achieved during the year, exceeding the expected target. Based on the results achieved, the Group has set a new target to reduce energy consumption by a total of 10% over the next two years.</p>
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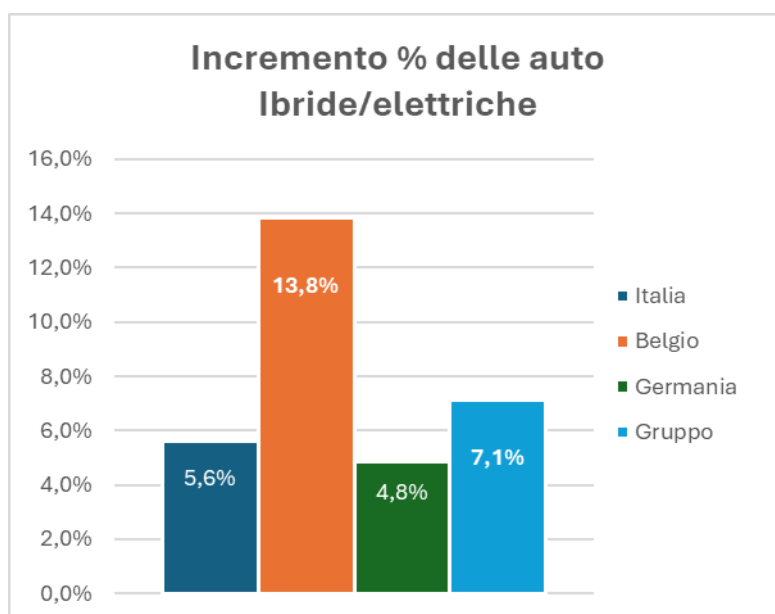
Description of the initiative	Energy efficiency initiatives
Sustainability issue	Climate change
Owner of the initiative	Chief Marketing & People Officer
Actions	Renewal of the company fleet with hybrid/electric vehicles
Objectives	Reducing energy consumption
Target	3% increase in the number of hybrid/electric vehicles over the three-year period
Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: HR and Finance Offices Suppliers involved: Lease companies
Performance of the actions in the year	<p>As described in paragraph B03.101, the project to replace diesel-fuelled company cars with petrol hybrid vehicles was launched across all Group companies during 2024/2025. This medium-term initiative is aimed at reducing indirect emissions progressively and promoting more sustainable corporate mobility.</p> <p>The process is progressing gradually in line with the deadlines of the current leases.</p> <p>The smaller Swiss fleet has not yet started its replacement programme, which is planned for the subsequent phases of the project.</p> <p>The Group's total fleet of hybrid and electric cars increased by 7.4%. As the Group's target was achieved, the same figure was maintained for the subsequent year.</p>

Hybrid/electric cars

Hybrid/electric cars			
	2024/2025	2023/2024	Diff.
Italy	36.2%	30.6%	+ 5.6%
Belgium	42.1%	28.3%	+ 13.8%

Germany	36.7%	31.8%	+ 4.8%
Switzerland	0%	0%	0%
Group	36.6%	29.5%	+ 7.1%

This chart shows the percentage increase in the ratio between the number of hybrid/electric cars and the total number of cars in the fleet over the last two years.



C2.2.2 Circular Economy - Waste generation reduction

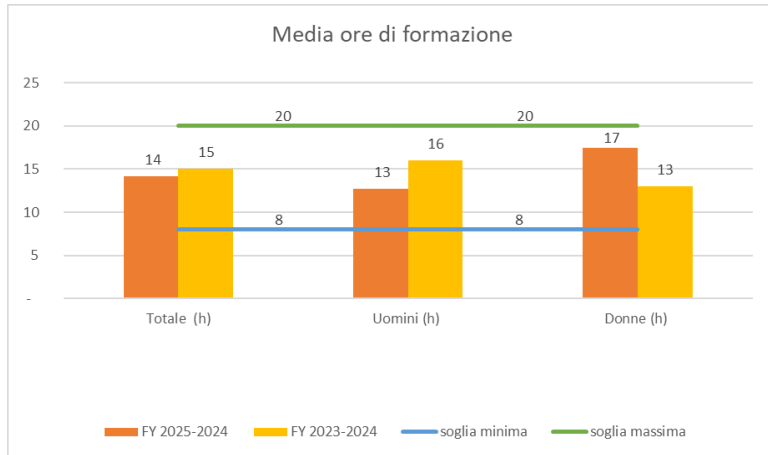
Initiative	Responsible management of electronic and plastic waste disposal in offices.
Owner of the initiative	General Counsel (ICT Area)
Objectives	Reducing waste generation applying circular economy principles
Target	3% reduction in waste.
Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Staff: ICT, General Services, Marketing, Finance Offices Other entities: non-profit associations (e.g. <i>Informatici Senza Frontiere</i> , <i>PCOfficina</i> , <i>Anai Crema...</i>)
Performance of the actions in the year	Between 2024 and 2025, the Group took numerous steps to reduce office waste. In particular, it took the following actions: <ul style="list-style-type: none"> recycling and reusing electronic equipment such as PCs, laptops, monitors and printers; donations of electronic devices to charities and other charitable organisations;

	<ul style="list-style-type: none"> • reduction of plastic consumption in offices by: encouraging the use of water bottles; installing filtered water dispensers; using compostable kits for beverage dispensers; • Raising employee awareness of sustainability issues. <p>Total generation of waste (both hazardous and non-hazardous) decreased by 36% during the year, enabling the target to be fully achieved.</p> <p>Based on the results achieved, the Group has set a new target of reducing its total emissions by 10% over the next two years.</p>
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C2.2.3 Own workforce – Professional and personal growth of employees

Initiative	Development of structured programmes for the professional and personal growth of employees: continuous training and professional development.
Owner of the initiative	Chief People & Organisation Officer
Objectives	Improving working conditions, ensuring fair treatment and opportunities for all.
Target	Maintaining the average number of training hours within the 8h - 20h bracket.
Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: HR, Finance Offices Suppliers involved: training providers.
Performance of the actions in the year	<p>The analysis of the group's data (the data for the Canadian companies is not currently available) shows that the overall average number of training hours delivered was in line with the set standards. This confirms the company's consistent and strong commitment to ensuring an adequate level of skills development.</p> <p>Compared to the previous year, the average number of training hours per employee remained broadly stable, with slight variations within the normal range due to the planning of training programmes and the specific operational requirements of the business functions.</p> <p>The objective of keeping the average per capita training hours within the target range of 8–20 hours was fully achieved during the year.</p> <p>Based on the results achieved, the Group has decided to set the same target for the next year and to extend the data collection and the target to the Canadian companies.</p>

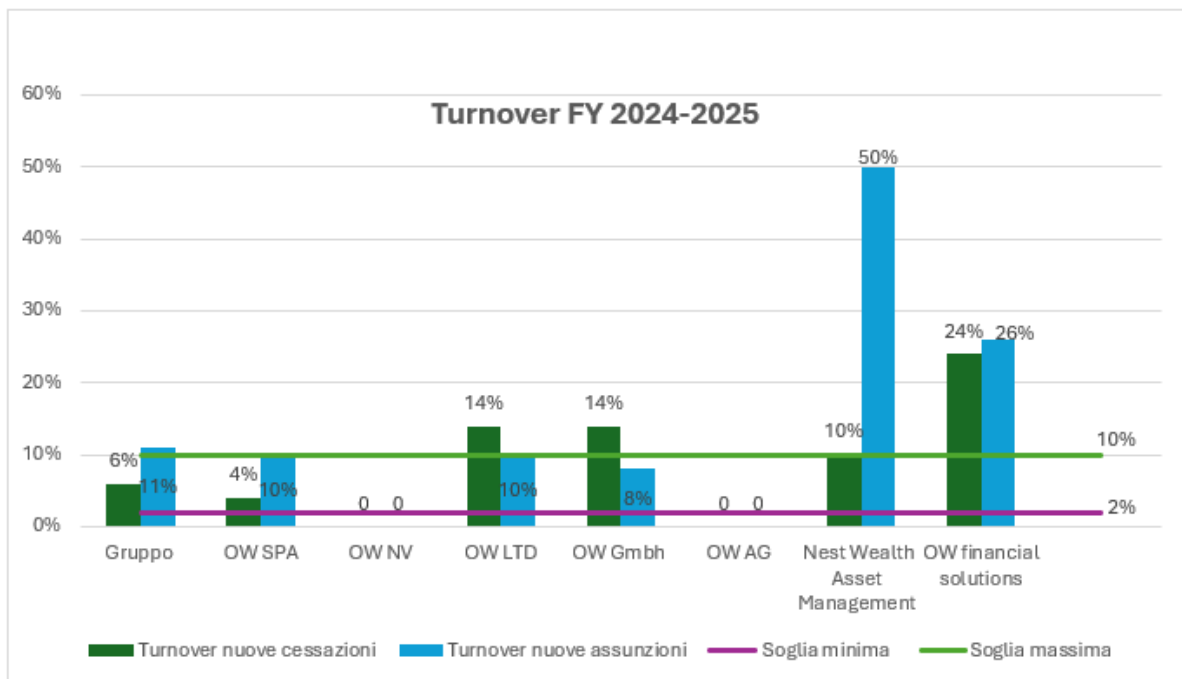
The following chart compares the average training hours for 2024/2025 and 2023/2024, as an absolute value and broken down by gender.



Initiative	Development of structured programmes for the professional and personal growth of employees: turnover
Owner of the initiative	Chief People & Organisation Officer
Objectives	Improving working conditions, ensuring fair treatment and opportunities for all.
Target	Maintaining total turnover within the 2-10% range.
Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: HR Offices
Performance of the actions in the year	<p>Turnover data is a key indicator for monitoring the stability and sustainability of the Group's human resources. The figures observed for 2024/2025 are consistent with the set targets and those of the previous year. This confirms a high level of employee retention and substantial organisational stability, even in dynamic markets such as IT and fintech, which are strongly influenced by younger generations, who are more likely to seek new opportunities.</p> <p>The figures vary across companies because they are affected by the specific characteristics of the local market. In particular, the figure is stable for the group companies in Belgium and Switzerland because there were no changes in staff during the year.</p> <p>The turnover of Canadian companies is not in line with the Group's targets due to the Company's natural acquisition dynamics.</p> <p>As the Group's target was achieved, the same target was maintained for the subsequent year.</p>

The following tables and charts provide a breakdown of each group company's indicator, alongside an overview of total turnover and the relevant thresholds.

Indicator 2024/2025	Total Group	OW S.p.A.	OW NV	OW LTD	OW GmbH	OW AG	Nest Wealth Asset Management	Objectway Financial Solutions
Total employees	882	534	41	118	130	11	10	38
Employee turnover	55	22	-	12	18	-	1	9
New employee hires	98	53	-	12	11	-	5	10



Indicator 2024/2025	Group	OW S.p.A.	OW NV	OW LTD	OW GmbH	OW AG	Nest Wealth Asset Management	OW Financial Solutions
Employee turnover	6%	4%	n/a	14%	14%	n/a	10%	24%
New employee hires	11%	10%	n/a	10%	8%	n/a	50%	26%

Initiative	Development of youth employment
Owner of the initiative	Chief People & Organisation Officer
Objectives	Increase youth employment in order to create a balanced and sustainable workforce over time.
Target	Maintain the under-35 workforce at 20% or more each year.
Implementation time (period from... to...)	01/07/2025 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: HR Offices
Performance of the actions in the year	<p>The age profile of the workforce is closely linked to the technologies adopted and developed by the Group. This relationship is also reflected among related companies, which have significantly different age distributions among their workforces.</p> <p>The Canadian companies have the highest percentage of under 35 employees. In contrast, Belgian, Swiss and German companies have a smaller proportion of young people, reflecting a more experienced workforce with knowledge of more established technologies.</p> <p>On the other hand, the Italian and British companies have a more balanced age composition and have achieved their target of employing 20% of people under the age of 35.</p> <p>The overall result at group level stands at 22%. Therefore, it was decided to maintain the same target for the next two years.</p>

Indicator 2024/2025	Total Group	OW S.p.A.	OW NV	OW LTD	OW GmbH	OW AG	Nest Wealth Asset Management	Objectway Financial Solutions
Total employees	882	534	41	118	130	11	10	38
Employees <35	194	117	2	35	14	0	6	20
Employee % <35	22%	22%	11%	30%	11%	0%	60%	53%

C2.2.4 Workers in the value chain - Sustainable management of the value chain

Initiative	Implement supplier selection and qualification procedures based on sustainability criteria.
Owner of the initiative	Finance Director
Objectives	Selection of suppliers based on sustainability values and parameters
Target	Achievement of 90% of critical suppliers qualified as “Good” in terms of sustainability.
Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: HR, Finance, ICT Offices Suppliers involved: data centres, third-party staffing companies
Performance of the actions in the year	<p>As part of the broader supplier qualification project, the Group has developed the Sustainable Procurement policy. This will first be discussed with the main corporate functions, before being sent to all suppliers for acceptance.</p> <p>At the same time, the Group is assessing an update to the current supplier management process, with the support of external consultants. The update involves integrating the ISO 9001 qualification and assessment system with sustainability criteria.</p> <p>As the supplier management process has not yet been updated, the same target will be maintained for the next two years.</p>

C2.2.5 Consumers and end users - Protection of information relating to consumers and/or end users

Initiative	Extension of ISO 9001:2015, ISO 27001:2022 and ISAE3402 Type 2 certifications for OW GmbH and OW NV.
Owner of the initiative	General Counsel (Compliance Area)
Objectives	Further strengthening of information security management systems
Target	Maintenance of existing certifications and extension of ISO 9001:2015 and ISO/IEC 27001:2022 certification also for the NV and GmbH offices.
Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: Compliance, ICT, Product Teams, Finance, HR Offices Suppliers involved: Certification body
Performance of the actions in the year	During the year, OW GmbH and OW NV obtained ISO 9001:2015 and ISO/IEC 27001:2022 certifications. They operate in an integrated manner with the entire Group, in accordance with the Objectway

	<p>Enterprise System. Over the next year, new audits will be conducted to ensure that all the companies involved maintain their certifications. The Group has decided to continue with the activities that will maintain existing certifications.</p> <p>In order to guarantee the services provided to clients and the processes applied, OW S.p.A., OW LTD and OW Financial Solutions Inc. are implementing the SOC 2 framework. The aim is to achieve and maintain system compliance with SOC 2 requirements over the next two years.</p>
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C2.2.6 Business conduct- Anti-corruption and anti-bribery

Initiative	Adoption of procedures, models and practices to ensure business conduct is conducted with integrity, transparency and legality.
Owner of the initiative	General Counsel (Compliance Area)
Actions	Adoption of the Group Code of Ethics, the Model 231 and whistleblowing procedures to ensure integrity, transparency and legality in the business conduct
Objectives	Group-wide extension and standardisation of policies on integrity, transparency and legality in business conduct.
Target	Formalisation of compliance documentation at Objectway Group level.
Implementation time (period from... to...)	01/07/2024 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: Compliance, Legal, HR Offices Other entities involved: Supervisory Body and Board of Statutory Auditors
Performance of the actions in the year	<p>In order to ensure the highest standards of integrity, transparency and legality in business conduct, the Group has adopted specific procedures as part of its ISO 9001-compliant management system and organisational model on the protection of personal data.</p> <p>The Code of Ethics now applies to all Group companies, reinforcing the collective focus on responsible conduct, adherence to relevant legislation and safeguarding stakeholders.</p> <p>The Parent has also voluntarily adopted an organisation, management and control model in accordance with Legislative decree no. 231/2001, as described in detail in paragraph <i>B11.001 – Model 231</i>.</p> <p>In accordance with the principles of transparency and accountability, the Group has implemented a specific reporting platform for potential wrongdoing and defined specific whistleblowing procedures. These are described in paragraph <i>B11.002 – Whistleblowing</i> and aim to foster a corporate culture based on ethics and responsibility.</p>

	The Group has decided to consider extending the whistleblowing system to Canadian companies over the next two years.
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C2.2.7 Sector-specific: Responsible and secure growth

Initiative	Practices and projects for responsible growth
Owner	General Counsel (Compliance Area)
Objectives	Contribute to the company's economic growth responsibly by adopting adequate compliance measures.
Target	The number of incidents resulting in service disruption for clients, which are already monitored by the OES Management System, is zero.
Implementation time (period from... to...)	01/07/2025 – 30/06/2027
Allocated resources (personnel, other entities...)	Personnel: Compliance Other entities involved: universities and technology consultancy firms
Performance of the actions in the year	<p>During 2024/2025, the Company continued to invest in specialist cybersecurity software and organisational tools with the aim of ensuring secure products and increasingly efficient services, supported by certifications and audits carried out by independent firms. These products and services are aligned with the best technologies available on the market. In order to optimise the adoption of the acquired software tools and integrate them effectively within its production infrastructure, the Company also entered into contracts with specialist consultancy firms.</p> <p>With respect to information security, Objectway employs a zero-trust and defence-in-depth strategy, implementing a multi-layer defence system to enhance effectiveness and increase the likelihood of successfully countering threats or attacks that could compromise the integrity, availability or confidentiality of information.</p> <p>The target was achieved in 2024/2025, with no incidents resulting in service disruption to clients.</p> <p>Therefore, it was decided to keep the target unchanged for the next two years.</p>

C3 REPORTING YEAR AND GHG REDUCTION TARGETS

This reporting requirement has been described in the previous section (C.02.002) under the climate change sustainability topic.

C3.100 Target

As described in the previous section, the Group plans to reduce greenhouse gas emissions by 10% over the next two years.

C3.200 List of main actions the Group seeks to implement to achieve its targets

- Renew the company fleet, facilitating the transition from fossil fuel vehicles (petrol and diesel) to hybrid and/or electric vehicles.
- Relamp lighting installations.
- Renew IT equipment with more energy-efficient devices.

C4 CLIMATE RISKS

C4. 1 Description of climate-related hazards and climate-related transition events

- Increased energy costs due to carbon pricing policies;
- Physical risks related to extreme weather events that could impact physical and technological infrastructures.

C4. 2 Assessment of the exposure and sensitivity of the Group's assets, activities and value chain to these hazards and transition events

- Data centres are the most vulnerable assets to both physical and transitional risks;
- Office operations could be compromised by extreme weather events.

C4. 3 Time horizons of any climate-related hazards and transition events identified

- Short term (1-3 years): increase in energy costs;
- Medium-term (3-5 years): possible impact of extreme weather events on infrastructure;
- Long-term (more than 5 years): need to adapt to more stringent regulations.

C4.4 Climate change adaptation actions undertaken

- Implementation of business continuity plans;
- Adoption of energy efficiency initiatives, such as relamping of lighting systems, installation of timers, replacement of air conditioning units with more energy-efficient models and renewal of IT equipment with energy-efficient devices;
- Final adoption of hybrid working arrangements and optimisation of company spaces.

C4.5 Potential adverse effects

- Increased energy-related operating costs;
- Potential service disruptions due to extreme weather events.

C5 ADDITIONAL (GENERAL) WORKFORCE CHARACTERISTICS

C5.1 Female-to-male ratio at management level

Male and female managers number 25 and 7, respectively. The female-to-male ratio at management level for the reporting period is 28%.

C5.2 Number of self-employed workers who are working exclusively for the undertaking

The number of self-employed workers who are working exclusively for the undertaking is 32, plus 26 Personal Service Companies.

C5. 3 Temporary workers provided by undertakings primarily engaged in employment activities

There are no temporary workers.

C5. 4 Temporary workers provided by third-party undertakings

They number 37.

C6 ADDITIONAL OWN WORKFORCE INFORMATION - HUMAN RIGHTS POLICIES AND PROCESSES

Objectway has adopted Objectway Group's Code of Ethics (the "**Code of Ethics**"), which outlines, explains and shares the set of ethical values that drive the Group and the rules of conduct to be observed.

All entities, both Italian and foreign, operate in compliance with the principles of the Code of Ethics approved by Objectway S.p.A.'s Board of Directors on 8 March 2023, following its adoption by the executive bodies of each subsidiary. In order to guarantee the responsible and transparent conduct of its operations and ensure the functioning of its corporate governance system, all actions taken by Objectway vis-à-vis all its stakeholders must respect the following fundamental values: legality and integrity, transparency, innovation and digitalisation, environmental protection and respect for the individual. These principles must drive the behaviour of employees, including executives, contract workers (regardless of their contractual relationship with group companies), directors and statutory auditors; suppliers; contractors; clients and, in general, all other stakeholders in order to ensure the proper functioning, reliability and integrity of the Group and its business model.

The Code of Ethics was initially circulated among employees through an internal notice and is always available on Objectway intranet. Employees can download and consult this document at any time, so that they always have the information available. For business partners and other stakeholders, the Code of Ethics is freely available on the Company's official website. This shows the Company's commitment to transparency and ethical business practices.

The Code of Ethics is a code of conduct on human rights for the Company's workforce which covers:

- Child labour
- Forced labour
- Human trafficking
- Discrimination
- Accident prevention
- Respect for privacy

The Group has a complaints handling mechanism for its workforce.

C7 SEVERE NEGATIVE HUMAN RIGHTS INCIDENTS

The Group has NO confirmed incidents in its workforce related to:

- Child labour
- Forced labour
- Human trafficking
- Discrimination

The Group is NOT aware of any confirmed incidents involving workers in the value chain, affected communities, consumers and end-users.

C8 REVENUES FROM CERTAIN SECTORS AND EXCLUSION FROM EU REFERENCE BENCHMARKS

The Company has NO revenues in the following sectors:

- controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
- the cultivation and production of tobacco
- fossil fuel (coal, oil and gas)
- chemicals production, pesticides and other agrochemical products.

The Company is not excluded from any EU reference benchmarks that are aligned with the Paris Agreement.

C9 GENDER DIVERSITY RATIO IN GOVERNANCE BODY

The gender diversity ratio in the governance body is 40% (two out of five directors are women).

APPENDIX: Double Materiality Assessment

In order to identify Objectway's relevant or material topics, a **Double Materiality**, impact and financial assessment was performed, focusing on the situation at 30 June 2024 and taking into account the main generally-recognised standards available, including the Universal Standards of the Global Reporting Initiative (“**GRI**”) and the ESRS sustainability reporting standards issued by the European Financial Reporting Advisory Group (“**EFRAG**”). Double Materiality includes, on the one hand, an assessment of the impacts that the Company generates directly or indirectly through its business transactions, on people and the external environment (“**Impact Materiality**”), and on the other hand, an assessment of the risks or opportunities arising from the external environment that may trigger significant financial effects on Objectway (“**Financial Materiality**”).

Assessment of IROs

The methodology applied is outlined below:

a) *Impact Materiality*

The Impact Materiality Assessment involves the identification and evaluation of the negative or positive impacts generated by Objectway. The parameters used in the assessment are set out below:

- **Negative impacts** (actual and/or potential):
 - magnitude: how severe the impact is or could be;
 - scope: how widespread the impact can be;
 - irremediable character: whether and to what extent the negative impacts could be remediated.
 - the likelihood of the impact for potential impacts¹¹;
- **Positive impacts** (actual and/or potential):
 - magnitude: how much the impact can or could have positive effects or bring benefits;
 - scope: how widespread the impact can be;
 - the likelihood in the event of a potential impact.

The contact persons of the main corporate functions were involved in the assessment of the impacts of their responsibility by means of a scale from 1 (lowest) to 5 (highest). For actual impacts, the likelihood is 5. In the case of a

¹¹ For potential impacts, the likelihood is considered together with the severity of the impacts. However, as specified in ESRS 1.45, in the case of a potential negative human rights impact, the severity of the impact takes precedence over its likelihood.

potential negative human rights impact, the severity of the impact takes precedence over its likelihood. Subsequently, by applying a materiality threshold, the so-called “material impacts” were identified and, accordingly, the related material topics.

b) Financial materiality

The financial materiality assessment corresponds to the identification and assessment of risks and opportunities arising from the external environment, which affect or could affect, either positively or negatively, the Group's financial position, financial performance and cash flows.

The parameters used in the assessment are set out below:

- potential magnitude of the financial effects;
- probability of occurrence.

The contact persons, in particular those of the Finance function, were involved in the assessment of the impacts of their responsibility by means of a scale from 1 (lowest) to 5 (highest). The potential entity scale was assigned by means of a sensitivity analysis performed on EBITDA: each rating corresponds to a potential effect, positive or negative, on EBITDA. For actual risks/opportunities, the likelihood is 5. Subsequently, by applying a materiality threshold, the so-called “material” risks and opportunities were identified and, accordingly, the related material topics.

Material topics

As a result of the process described earlier, the following material topics emerged. The Group has decided to apply different thresholds for Impact Materiality and Financial Materiality in order to ensure a fair representation of IROs and highlight the most sensitive issues in their sector. The identification of material ESG topics supports the focus on defining the best way to manage both the generated negative and positive impacts and risks, and the enhancement of opportunities.

Each Topic is divided into Sub-topics and Sub-sub-topics. Table 1 shows the Group's results.

Table 1: Objectway Group’s material topics

Key:

IM: Material Sub-sub-topics downstream Impact Materiality

FM: Material Sub-Sub-topics downstream Financial Materiality

Topics	Sub-topics	Sub-sub-topics
E1 Climate change	<ul style="list-style-type: none"> ● Climate change mitigation (IM) 	-
S1 Own workforce	<ul style="list-style-type: none"> ● Working conditions 	<ul style="list-style-type: none"> ● Secure employment (IM; FM) ● Working time (IM; FM) ● Adequate wages (IM; FM) ● Social dialogue (IM) ● Freedom of association, the existence of works councils and the information, consultation and participation rights of workers (IM; FM) ● Collective bargaining, including rate of workers covered by collective agreements (IM; FM) ● Work-life balance (IM) ● Health and safety (FM)
	<ul style="list-style-type: none"> ● Equal treatment and opportunities for all 	<ul style="list-style-type: none"> ● Gender equality and equal pay for work of equal value (IM; FM) ● Training and skills development (IM; FM) ● Employment and inclusion of persons with disabilities (IM) ● Measures against violence and harassment in the workplace (IM) ● Diversity (IM)
	<ul style="list-style-type: none"> ● Other work-related rights 	<ul style="list-style-type: none"> ● Privacy (IM; FM)
S2 Workers in the value chain	<ul style="list-style-type: none"> ● Working conditions 	<ul style="list-style-type: none"> ● Secure employment (IM) ● Working time (IM) ● Adequate wages (IM) ● Work-life balance (IM) ● Health and safety (IM)

	<ul style="list-style-type: none"> • Equal treatment and opportunities for all 	<ul style="list-style-type: none"> • Gender equality and equal pay for work of equal value (IM) • Measures against violence and harassment in the workplace (IM) • Diversity (IM)
	<ul style="list-style-type: none"> • Other work-related rights 	<ul style="list-style-type: none"> • Privacy (FM)
S4 Consumers and end-users	<ul style="list-style-type: none"> • Information-related impacts for consumers and/or end-users 	<ul style="list-style-type: none"> • Privacy (IM; FM)
G1 Business conduct	<ul style="list-style-type: none"> • Corporate culture (IM; FM) • Protection of whistle-blowers (IM) • Management of relationships with suppliers including payment practices (IM) 	-
Entity-specific	<ul style="list-style-type: none"> • Economic and responsible growth • Innovation and product development 	

A number of entity-specific topics have been identified: **Economic and responsible growth** and **Innovation and product development**.

Table 2 shows the impacts, risks and opportunities related to each topic, highlighting High and Medium ones.

Table 2: Objectway Group's material impacts, risks and opportunities

Topic	Sub-topic	Sub-sub-topic	Value chain	Impact materiality		Financial materiality	
				Description of the impact	Materiality	Description of risk/opportunity	Materiality
E1 Climate change	Climate change mitigation	N/A	Upstream	Negative impact on global warming due to energy use and Scope 3 GHG emissions in the server supply chain, also considering the impacts of technological developments.	High	Risk arising from the failure to mitigate the physical risks of climate change along the value chain in a timely manner.	
S1 Own workforce	Working conditions	Secure employment	Own operations	Positive impact on workers' well-being through working conditions.	High	Risk of non-compliance with the Group's Code of Ethics with respect to workers' rights, resulting in the risk of staff unavailability (illness, absenteeism), inability to recruit and retain talent, and risk of legal or regulatory sanctions, financial loss or reputational damage caused by non-compliance with employment and labour laws.	Medium
S1 Own workforce	Working conditions	Social dialogue	Own operations	Positive impact on workers' well-being through working conditions	High	Opportunities for employee involvement and recognition of freedom of association can lead to	Medium

		<p>Freedom of association, the existence of works councils and the information, consultation and participation rights of workers</p> <p>Collective bargaining, including rate of workers covered by collective agreements</p>				<p>company growth by providing attractive working conditions and a safe working environment.</p>	
S1 Own workforce	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Own operations	<p>Positive impact on employees in terms of ensuring equal treatment and opportunities for all.</p> <p>For example, gender equality and equal pay for work of equal value.</p>	High	<p>Opportunity to grow the business by involving employees, maintaining an environment that, in line with the values expressed through the Group's Code of Ethics, guarantees equal opportunities and promotes diversity and inclusion.</p>	

S1 Own workforce	Equal treatment and opportunities for all	Employment and inclusion of people with disabilities	Own operations	<p>Positive impact on employees through equal treatment and opportunities for all.</p> <p>For example: ensure employment and inclusion for persons with disabilities.</p>	Medium	<p>Risk of non-compliance with the Group's Code of Ethics by employees, with respect to the principle of inclusion, resulting in the risk of staff unavailability (illness, absenteeism), inability to recruit and retain talent, and risk of legal or regulatory sanctions.</p>
S1 Own workforce	Equal treatment and opportunities for all	Measures against violence and harassment in the workplace	Own operations	<p>Positive impact on employees in terms of equal treatment and opportunities for all.</p> <p>For example: adoption of measures against violence and harassment in the workplace.</p>	High	<p>Risk of non-compliance by employees with the Group's Code of Ethics, the principles of non-discrimination and fight all physical and psychological violence; unethical behaviour by employees (e.g., discrimination, harassment, racism, etc.) may lead to consequent staff unavailability (illness, absenteeism), inability to recruit and retain talent and risk of legal or regulatory sanctions.</p>
S1 Own workforce	Equal treatment and opportunities for all	Diversity	Own operations	<p>Positive impact on employees in terms of equal treatment and opportunities for all.</p> <p>For example: the promotion of (neuro)diversity (age, gender, cultural background, etc.) in new employee hires and promotions.</p>	High	<p>Risk of non-compliance with the Group's Code of Ethics by employees, with respect to the principle of respect for diversity, resulting in the risk of staff unavailability (illness, absenteeism), inability to recruit and retain talent,</p>

						and risk of legal or regulatory sanctions.	
S1 Own workforce	Working conditions	Health and safety	Own operations	<p>Negative impact on the health and safety of employees resulting from unsafe situations causing work-related injuries or illnesses.</p> <p>For example: inadequate working conditions of VDT operators that can lead to injury.</p>		<p>Risk of non-compliance with the Group's Code of Ethics with respect to health and safety and failure to comply with regulatory requirements: Legislative decree no. 81/2008, resulting in the risk of staff unavailability (illness, absenteeism), inability to recruit and retain talent, and risk of legal or regulatory sanctions, financial loss or reputational damage caused by non-compliance with workers' health and safety laws.</p>	Medium
S1 Own workforce	Working conditions	Working time	Own operations	<p>Positive impact on employees' well-being, work-life balance and mental health by better managing the physiological pressure on people.</p>	Medium	<p>Risk of non-compliance with the Group's Code of Ethics with respect to work-life balance, leading to the risk of being unable to attract and retain suitably educated and qualified employees and lack of balanced working hours.</p>	Medium
S1 Own workforce	Working conditions	Work-life balance	Own operations	<p>Positive impact on employees' well-being, work-life balance and mental health by better managing</p>	Medium	<p>Opportunities to engage employees and attract and retain talent, who through their know-how can lead to the growth of the Company by providing attractive working</p>	

				the physiological pressure on people.		conditions such as ensuring work-life balance.	
S1 Own workforce	Working conditions	Adequate wages	Own operations	Positive impact on workers' welfare through the provision of adequate wages.	Medium	Risk of being unable to attract and retain well-educated and qualified employees due to inadequate wages.	Medium
S1 Own workforce	Equal treatment and opportunities for all	Training and skills development	Own operations	Positive impact on employees' well-being and future by facilitating continuous professional development, upgrading employees' skills and promoting continuous employability through training, periodic performance and career development reviews and other skills development activities.	Medium	Opportunity in engaging, attracting and retaining qualified employees to support the Company's growth based on a diverse talent pool and facilitating employees' continuous professional growth through training support and the definition of development paths, thereby increasing the quality of employees' work, greater ability of its workers to provide effective leadership and the ability to attract, develop and retain talent and employees.	Medium
S1 Own workforce	Working conditions	Privacy	Own operations	Negative impact on employees in the event of data privacy breaches, exposure to IT-related risks and cyber threats that could compromise IT infrastructure and system availability, application availability, the confidentiality and integrity of information, with	Medium	Risk of financial loss or damage resulting from non-compliance with mandatory data privacy requirements/policies and/or data privacy breaches, exposure to IT-related risks and cyber threats,	High

				potential negative impacts on personnel security and related confidential information.		resulting in possible non-compliance with these regulations.	
S2 Workers in the value chain	Working conditions	Secure employment	Upstream	Positive impact on supply chain workers (contractors and people) in terms of contractual conditions.	Medium	Risk of non-compliance by suppliers with Objectway's Code of Ethics with respect to workers' rights, resulting in non-compliance with labour law and/or employee well-being risks along the supply chain.	
S2 Workers in the value chain	Working conditions	Working time	Upstream	Positive impact on workers in the value chain (contractors and people) through working conditions, including working time.	Medium	Risk of non-compliance by suppliers with Objectway's Code of Ethics with respect to workers' rights, resulting in non-compliance with labour law and/or employee well-being risks along the supply chain.	
S2 Workers in the value chain	Working conditions	Adequate wages	Upstream	Positive impact on workers in the value chain (contractors and people) through working conditions, including adequate wages.	Medium	Risk of non-compliance by suppliers with Objectway's Code of Ethics with respect to workers' rights, resulting in non-compliance with labour law and/or employee well-being risks along the supply chain.	
	Working conditions	Work-life balance	Upstream	Positive impact on workers in the value chain (contractors and people) through working	Medium	Risk of non-compliance by suppliers with Objectway's Code of Ethics with respect to the principle of non-discrimination, resulting in the risk of	

S2 Workers in the value chain				conditions, including work-life balance.		non-compliance with policies for equal treatment and remuneration of personnel along the supply chain.	
S2 Workers in the value chain	Working conditions	Health and safety	Upstream	Positive impact on workers in the value chain (contractors and people) through working conditions, including health and safety.	Medium	N/A	
S2 Workers in the value chain	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Upstream	Positive impact on workers in the supply chain with respect to equal treatment and opportunities for all, such as gender equality and equal pay for work of equal value (contractors and people).	High	N/A	
S2 Workers in the value chain	Equal treatment and opportunities for all	Measures against violence and harassment in the workplace	Upstream	Positive impact on workers in the supply chain with respect to equal treatment and opportunities for all, such as the adoption of measures against violence and harassment in the workplace (contractors and individuals).	High	Risk of non-compliance by suppliers with Objectway's Code of Ethics with respect to the principle of non-discrimination, resulting in the risk of violence and harassment along the supply chain.	
S2 Workers in the value chain	Working conditions	Privacy	Upstream	Negative impact on employees in the value chain (suppliers) in the event of data privacy breaches, exposure to IT-related risks and		Risk of financial loss or damage resulting from non-compliance with mandatory data privacy requirements/policies and/or data	High

				cyber threats that could compromise IT infrastructure and system availability, application availability, the confidentiality and integrity of information, with potential negative impacts on the security of employees along the value chain (suppliers) and related confidential information.		privacy breaches, exposure to IT-related risks and cyber threats, resulting in possible non-compliance with these regulations.	
S4 Consumers and end-users	Information -related impacts for consumers and/or end-users	Privacy	Downstream	Negative impact on clients in the event of data privacy breaches, exposure to IT-related risks and cyber threats that could compromise IT infrastructure and system availability, application availability, the confidentiality and integrity of information, with potential negative impacts on personnel security and related confidential information, thus losing their confidence and causing a decrease in the market share of business demand.	Medium	Risk of financial loss or damage resulting from non-compliance with mandatory IT and network security requirements/policies that support the business processes of financial entities, such as Regulation (EU) 2022/2554 (DORA).	High
G1 Business conduct	Corporate culture	N/A	Own operations	Positive impact on the community as a whole through employee training, fostering the development of a corporate	High	Risk of financial loss or damage resulting from non-compliance with the Code of Conduct and other mandatory requirements/policies,	

				culture, halting or reducing instances of non-compliance.		such as Legislative decree no. 231/2001.	
G1 Business conduct	Protection of whistleblowers	N/A	Own operations	Positive impact on society, employees, clients, shareholders and suppliers by adopting a behaviour that supports transparent and sustainable business practices for the benefit of all stakeholders, taking into account the (effectiveness of) whistleblowing protection, policies, training and other initiatives that promote ethical business conduct.	Medium	Risk of financial loss or damage resulting from non-compliance with mandatory whistleblowing requirements/policies, such as Directive (EU) 2019/1937 (Whistleblowing); Legislative decree no. 24/2003.	
G1 Business conduct	Management of relationships with suppliers including payment practices	N/A	Upstream	Positive impact on people and the environment through the management of supplier relationships and supply chain impacts, including fair behaviour with suppliers, supply chain risks, social and environmental criteria for supplier selection and practices to support vulnerable suppliers, as well as on-time payment practices, particularly vis-à-vis SMEs.	Medium	Opportunity arising from stronger relations with suppliers via agreements to improve the security of supplies and payments with predictable deadlines.	

<p>N/A Economic and responsible growth</p>	<p>N/A</p>	<p>N/A</p>	<p>Along the value chain</p>	<p>Positive impact through its operations, the Company contributes responsibly to economic growth, adopting adequate compliance measures.</p>	<p>High</p>	<p>N/A</p>	<p></p>
<p>N/A Innovation and product development</p>	<p>N/A</p>	<p>N/A</p>	<p>Along the value chain</p>	<p>Positive impact through its operations, the Company contributes to innovation and development.</p>	<p>High</p>	<p>Risk of losing the ability to maintain a continuous process of innovation and react promptly to client needs.</p>	<p>High</p>