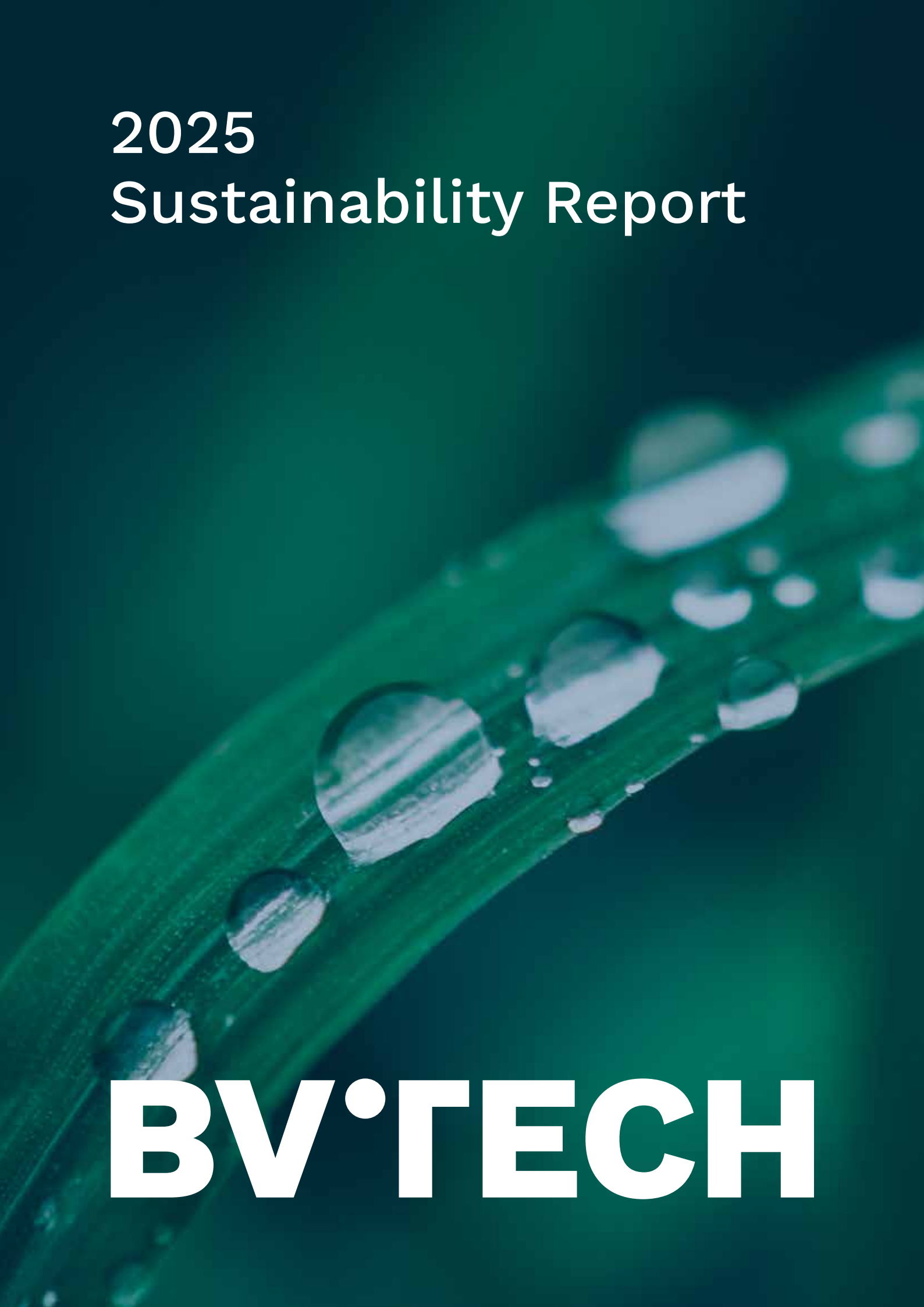
2025 Sustainability Report



BV TECH

BV TECH GROUP

2025

Sustainability Report

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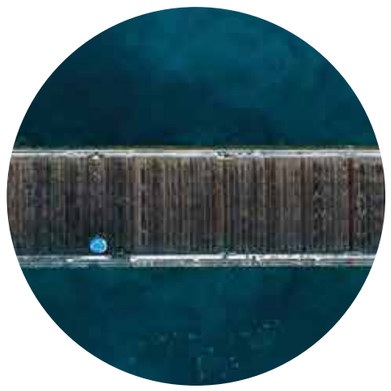
LETTER TO STAKEHOLDERS

Dear Stakeholders,

2025 was a year of significant growth for BV TECH. The Group continued to advance its industrial strategy, strengthening its expertise in digital technologies, cybersecurity and infrastructure management, and entered a new phase of international development through its partnership with PX3 Partners.
Today, we operate within a larger and more complex organisation, while maintaining the same focus on expertise and on understanding our clients' needs. This growth also prompts us to look more closely at how we operate. For us, sustainability is integral to our business: it concerns the quality of the services we provide, how we manage our people, our relationships with partners and suppliers, information security and the environmental impact of our activities.
During the year, we therefore began bringing these efforts together into a structured approach. We conducted our first Group-wide double materiality assessment, involving our various business functions and you, our stakeholders, and began collecting and consolidating ESG data. This Report is the result of that work. Beyond fulfilling reporting obligations, it is intended as a tool to understand where we stand today and where we need and want to improve.
Our environmental data show, for example, that the Group's growth has not resulted in a proportionate increase in our carbon footprint. In 2025, total emissions rose by 5.6%, compared with workforce growth of 18.8%, while emissions intensity per employee fell by 11.2%. At the same time, measuring Scope 3 emissions and managing energy consumption and materials have highlighted areas where there is still room for improvement, which we intend to address in the coming years.
People remain central to our development. In 2025, the Group's workforce reached 1,546 employees, a significant increase over the previous year. We continued to invest in training, professional development, diversity and inclusion, and support for parenthood. Female representation in positions of responsibility remains an area where we intend to make further progress, alongside reducing the gender pay gap, which fell from 17.49% to 16.53% in 2025.
In governance, we also began establishing a more structured approach to ESG oversight, defining coordination arrangements across business functions, including the creation of a dedicated sustainability working group. These efforts are complemented by investment in information security, cybersecurity and the development of proprietary technologies—areas that have always been part of our work and are now even more important.
This Report sets out our objectives for the coming years: from reducing emissions and transforming corporate mobility to developing skills, increasing female representation in managerial positions, promoting the responsible use of artificial intelligence and further strengthening digital security. These commitments will need to be supported by data, clear responsibilities and regular reviews.

Raffaele Boccardo
Chairman and CEO, BV TECH S.p.A.




1. THE BV TECH GROUP

> The most effective response to the ongoing socioeconomic transformation is the technological and organisational evolution of processes, structures and resources, which every company must develop in perfect harmony with its own DNA.

Raffaele Boccardo
CEO BV TECH

1.

FINANCIAL AND ECONOMIC INDICATORS

214 Mln€
Revenue

21,5%
Profitability (EBITDA)

10%
of annual revenue in Research and Development (R&D)

HUMAN CAPITAL AND ORGANISATION

1.571 people
total professionals

12 operating companies
in the Group

1.000+ certifications
corporate and personal credentials

GEOGRAPHICAL PRESENCE AND INFRASTRUCTURE

20 operating locations
in Europe, Switzerland, the UK and the USA

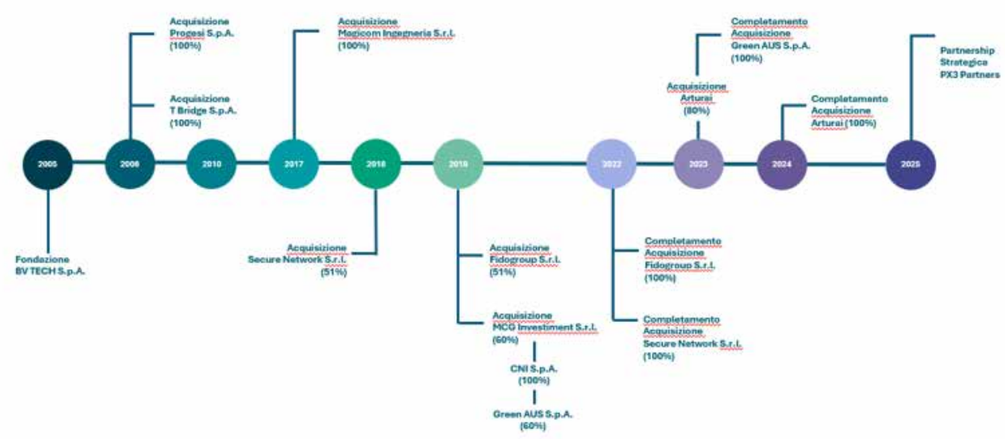
9 countries
worldwide

28 globaltechnology
partners

1.1 OUR HISTORY

The BV TECH Group was established in 2005 as an Italian entrepreneurial initiative promoted by Eng. Raffaele Boccardo, with the aim of developing advanced technological expertise and driving growth in Italy's Information and Communication Technology (ICT) sector. From the outset, the Company's growth path has been based on its ability to bring together highly specialised businesses, creating an ecosystem capable of integrating knowledge, design capabilities and technological innovation.
Over the years, BV TECH S.p.A. has pursued an expansion strategy based on both organic growth and targeted acquisitions. These strategic choices have enabled the Group to broaden its expertise in ICT, cybersecurity, software development, engineering, artificial intelligence, digital trust and technology infrastructure management.
The Group's evolution has been marked by several significant milestones. Between 2005 and 2006, the addition of Progesi S.p.A. and T Bridge S.p.A. helped expand the Group's knowledge base in the Defence, Space and transport governance sectors. Subsequently, between 2017 and 2018, the integration of Magicom Ingegneria S.r.l. and the merger with Secure Network S.r.l., originally established as a spin-off of the Polytechnic University of Milan, strengthened the Group's position in infrastructure engineering and advanced cybersecurity.
The Group continued its development between 2019 and 2023 with the addition of CNI S.p.A., which specialises in Digital Trust and Business Process Outsourcing services, and Fidogroup S.r.l., which specialises in digital communications and innovative technology platforms. These were followed by the acquisitions of Arturai and Green AUS S.p.A., which enabled the Group to expand its expertise in cloud computing, data management and digital transformation.

In 2025, BV TECH entered a new phase of its growth journey through a strategic partnership with PX3 Partners. The agreement supports the Group's industrial development and internationalisation objectives, helping to consolidate its position in the European digital technology and cybersecurity market.
BV TECH's evolution reflects a strategy based on complementarity, the enhancement of specialist expertise, continuous technological innovation and the creation of synergies among the companies within the Group. This model has created an industrial organisation capable of supporting institutions and businesses throughout their digitalisation processes and responding to the security, innovation and competitiveness requirements of today's economic and technological environment.





1.2 CORPORATE GOVERNANCE

The BV TECH Group's governance is structured around an organisational model designed to ensure effective management of operations, coordination among the Group's companies, and appropriate oversight of decision-making and control processes. This organisational structure enables the Group to implement its strategies in a coordinated manner, make the most of its internal expertise and ensure consistent management across its various business areas.

The governance model is based on the integration of the entrepreneurial vision of the founder and majority shareholder with a managerial structure capable of aligning the Group's different specialist centres of excellence. This ensures consistency in strategic direction and uniform management of operations in compliance with the applicable legislative and regulatory framework.

1.2.1 Corporate Structure

BV TECH S.p.A. sits at the top of the corporate structure. The parent company was founded in 2005 by Eng. Raffaele Boccardo, who continues to serve as Chairman of the Board of Directors and Chief Executive Officer of the Group. Under his leadership, the Company has retained a strong Italian entrepreneurial identity while progressively evolving towards an increasingly European market focus.

In 2025, the corporate structure underwent a significant development with the launch of a strategic partnership with PX3 Partners. The partnership is intended to support a new phase of growth through both internal development and acquisitions, accelerating the internationalisation process and strengthening the Group's position in the European digital technology, cybersecurity and Artificial Intelligence markets.

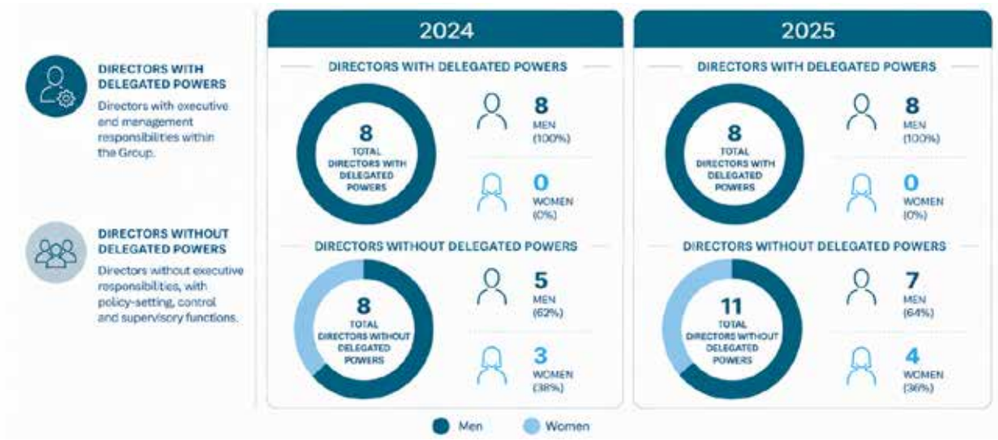
BV TECH operates through an integrated ecosystem comprising several operating companies, each a leader in its area of specialisation. The parent company provides strategic and managerial direction, ensuring coordination and collaboration among the different companies within the Group.

BV TECH S.p.A. holds full direct or indirect control (100%) of its principal strategic subsidiaries, including Progesi S.p.A., CNI S.p.A., Magicom Ingegneria S.r.l., T Bridge S.p.A. and Green AUS S.p.A. Other companies, such as Secure Network S.r.l., Fidogroup S.r.l. and Arturai Italia S.r.l., were progressively integrated into the Group through an initial acquisition of majority interests followed by the acquisition of the remaining shares, leading to full ownership in the years following their initial acquisition. This reflects a strategy of complete industrial integration.

This structure enables the Group to operate as a truly multidisciplinary technology hub, combining the strength and strategic vision of the parent company with the flexibility and technical specialisation of its individual subsidiaries.

The analysis of consolidated data concerning corporate offices for the 2024–2025 two-year period reflects an organisation in which management and oversight capabilities are enhanced by distinguishing executive from non-executive roles. With regard to directors holding delegated powers, who are members of the operating and strategic management teams of Group companies, the number remained stable over the period under review: there were eight male members in both 2024 and 2025,

with no female members.
The composition of directors without delegated powers was more diverse in terms of gender. In 2024, there were eight members, comprising five men and three women. In 2025, the number increased to eleven members, comprising seven men and four women, reflecting growth in both the total number of members and female representation.
Although female representation in executive and non-executive positions remains limited, the Group recognises the importance of promoting greater gender diversity in professional development pathways and access to positions of responsibility. Several Group companies, including BV TECH, PROGESI, T BRIDGE and CNI, have adopted management systems certified in accordance with ISO 30415 and UNI/PdR 125, incorporating diversity, equity and inclusion principles into their recruitment, development and people enhancement processes.
This commitment is further reflected in the Group's sustainability targets, which include achieving female representation of at least 10% in the managerial positions identified in the corporate organisational chart by 31 December 2030. This target represents a concrete step towards progressively increasing gender representation in decision-making and leadership roles.



* The figure refers to individuals rather than the individual positions held across the various companies of the Group. Therefore, each person is counted only once, even if they hold multiple positions.



1.2.2 Group Companies

he companies of the BV TECH Group work together, contributing different and highly specialised areas of expertise. This enables the Group to offer integrated solutions across the principal areas of digital innovation. Through collaboration among its various companies, the Group can cover the entire lifecycle of ICT solutions, from strategic consulting and design to technology development and operational service management, creating value for public institutions, businesses and critical infrastructure operators.

BV TECH S.p.A., founded in 2005 by Eng. Raffaele Boccardo, is the parent company and provides strategic direction, coordination and management for the activities of the entire Group.
By coordinating its subsidiaries and integrating their various specialist capabilities, the parent company contributes to the development of a comprehensive technology offering. It supports public authorities, strategic infrastructure operators and private organisations in designing, implementing and managing complex digital solutions.
The Company promotes integration among research, innovation and technological development by encouraging collaboration among the Group’s businesses and the sharing of expertise in the main areas of ICT, cybersecurity, cloud computing, artificial intelligence and system integration. With this objective, BV TECH invests a significant share of its resources in Research and Development each year, allocating approximately 10% of its revenue to developing new technologies and expanding the Group’s knowledge and skills base.
BV TECH positions itself as an enabler of digital resilience, harnessing Italian technological excellence to help safeguard the country’s digital autonomy and security.













CNI BV TECH

CNI S.p.A., founded in 1974 and part of the BV TECH Group since 2019, specialises in Digital Trust, document management and Business Process Outsourcing (BPO) services. Through a network of operating sites and archive storage facilities across Italy, the Company provides solutions for managing, preserving and digitising documents and information processes. It supports public- and private-sector organisations in managing their documentary assets and information flows.

CNI's expertise is applied to document dematerialisation, digital preservation, administrative process automation and the outsourcing of operational activities. These services facilitate the digitalisation and streamlining of operating processes in Public Administration, Healthcare, Finance and Insurance. The integration of digital technologies and Artificial Intelligence tools into document processes also supports the evolution of organisational models and optimisation of information management.

FIDOGROUP BV TECH

Fidogroup S.r.l., which joined the BV TECH Group in 2019 and has been fully consolidated since 2024, operates in digital communications, media and cybersecurity, combining technological, creative and organisational expertise. The Company supports businesses, institutions and public bodies in designing and managing digital solutions for the production, distribution and protection of content and information.

Over the years, Fidogroup has developed extensive experience in Digital Media, creating web platforms and services for managing and distributing multimedia content. Its activities include Live Streaming and Video on Demand (VOD) services, institutional, financial and corporate communications solutions, and digital tools that support information sharing and collaboration among organisations and stakeholders.

Another area of specialisation is the design and delivery of in-person, digital and hybrid events. In this field, the Company combines creativity, production capabilities and digital technologies to develop innovative communication experiences, managing the entire process from content design to distribution through dedicated platforms.

Alongside its digital communications activities, Fidogroup has developed specialist expertise in cybersecurity and the protection of cloud environments. The Company is an Akamai Elite Partner and one of the leading Italian operators in the implementation and distribution of solutions developed by the US multinational. It supports public- and private-sector organisations in protecting applications, infrastructure and digital services.

Its activities also include Enterprise & Cloud Security services for the design, implementation and management of corporate and cloud security systems, together with services delivered through its Cyber Security Operations Center (CSOC), a facility dedicated to monitoring security events, preventing cyber threats and managing cyber incidents.

By combining digital, infrastructure and creative expertise, Fidogroup helps make communications, collaboration and information management processes more effective, secure and accessible, supporting the digital transformation of public- and private-sector organisations.

GREENAUS BV TECH

Green AUS S.p.A., which joined the Group in 2019, operates in software solution development, complex systems management, and data acquisition and processing. As a specialist system integrator, the Company primarily supports central and local Public Administration bodies in designing, integrating and developing digital systems and infrastructure. It has an established presence in two main areas: ICT services for Public Administration and digital healthcare, and engineering and information systems management services for the agricultural sector.
In the agricultural sector, Green AUS works with the Italian Ministry of Agriculture, Food Sovereignty and Forestry, AGEA and regional paying agencies on the management and development of the National Agricultural Information System (SIAN). The Company supports institutions in distributing EU aid and subsidies, managing rural development programmes and monitoring agricultural activities, from food safety to production traceability.
Green AUS also focuses on developing Cloud and Data Management solutions, helping organisations manage and derive value from their information assets.
This profile makes it a key partner for public-sector organisations undertaking innovation and process digitalisation programmes.

MAGICOM INGEGNERIA BV TECH

An engineering company operating since 1996 and part of the Group since 2017, Magicom Ingegneria S.r.l. serves the integrated engineering sector in both civil and military contexts, combining plant engineering and energy expertise with digital technologies and ICT systems. The Company provides design, construction supervision, system integration and technology infrastructure management services for environments characterised by high levels of technical and organisational complexity.
Magicom's expertise is applied to the development of special-purpose systems, Training & Simulation systems, Situation Awareness platforms, and infrastructure monitoring and management solutions.
These activities combine digital technologies and Artificial Intelligence tools to support decision-making and operating processes.
Through its involvement in projects in the Defence, Healthcare, strategic infrastructure and Public Administration sectors, the Company contributes to the development and modernisation of complex technology systems, providing multidisciplinary expertise in design, coordination and technology integration.







PROGESI BV TECH

Progesi S.p.A., which has operated for more than forty years and is an integral part of the BV TECH Group, works in software engineering and system integration, developing complex systems for environments with demanding technological and operational requirements. With a workforce of more than 180 specialised professionals, the Company covers the entire project lifecycle, from defining requirements to implementation, operational management and ongoing solution development and support.

Progesi's expertise is applied in the Defence, Space, Telecommunications and critical infrastructure sectors through the design of command-and-control systems, air traffic control platforms, maritime surveillance systems and software applications for highly complex technological environments. The Company also participates in designing and integrating systems that support essential services and strategic infrastructure.

Progesi's activities also extend to Healthcare, Public Administration and Utilities, where the Company develops systems for the supervision, automation and management of technology networks and digital services. Its combination of engineering and IT expertise enables it to support the evolution of information systems and digital infrastructure, promoting innovation and process efficiency across its different fields of application.

SECURE NETWORK BV TECH

ecure Network S.r.l., established in 2004 as a spin-off of the Polytechnic University of Milan and part of the BV TECH Group since 2018, specialises in cybersecurity services and digital infrastructure security assessments. Through a team of specialist professionals, the Company performs cyber-risk analysis and vulnerability assessments and supports the protection of information systems belonging to public- and private-sector organisations operating in sectors with stringent security requirements.

The Company provides cybersecurity services including Offensive Security, Penetration Testing of applications, networks and cloud infrastructure, Vulnerability Assessments and Cyber Threat Intelligence. These services identify vulnerabilities before they become problems and help companies improve their security. The application of internationally recognised methodologies supports cyber-risk management and the protection of information and digital systems.

Alongside its technology activities, Secure Network promotes cybersecurity training and awareness through Cybersecurity Awareness programmes, phishing simulations and dedicated personnel training. These initiatives help raise awareness of cyber risks and strengthen the skills required to manage information and digital infrastructure more securely.



T BRIDGE
BV'TECH

T Bridge S.p.A., an established Group company since 2006, operates as a centre for strategic consulting and engineering applied to transport systems, mobility and logistics. The Company conducts studies and analyses and implements technology solutions that support the planning and management of transport infrastructure, assisting institutions and industry operators with innovation and digitalisation processes.
T Bridge's expertise includes transport-system modelling, mobility-flow simulation and data-driven methodologies based on Big Data and Intelligent Transport Systems (ITS). These tools are used for infrastructure monitoring, mobility-demand analysis and decision-making support in public-sector and infrastructure contexts. Participation in research projects and international cooperation initiatives also contributes to developing innovative solutions designed to improve the efficiency of transport systems and advance mobility services.
By combining engineering and digital expertise, the Company facilitates the design and implementation of innovative models for managing transport networks and logistics infrastructure, contributing to the development of more efficient, interconnected and technologically advanced mobility systems.

ARTURAI
BV'TECH

Arturai, fully acquired by the BV TECH Group in 2024, specialises in Content Delivery Network (CDN), Cloud Security and web application performance optimisation services. The Company is a partner of the US multinational AKAMAI and operates internationally, with an established presence in several European markets. It supports public- and private-sector organisations in the secure and efficient distribution of digital content and services.
Arturai manages CDN infrastructure and protects web applications and cloud services. It also implements solutions for performance monitoring and cyberattack mitigation, contributing to the continuity and reliability of the digital services provided to clients. Collaboration with international technology partners also enables the integration of advanced infrastructure-protection and data-traffic management solutions.
Arturai's entry into the Group expands the expertise available in cloud computing and application security, strengthening the Group's integrated service offering for digital infrastructure management. This integration helps improve the reliability, security and scalability of digital services, meeting the needs of organisations operating in highly complex technological environments.
At the same time, the acquisition consolidates the Group's international position by strengthening its ability to serve foreign markets and develop growth opportunities in Europe and internationally.



1.2.3 Our presence

Over the years, the BV TECH Group has established a strategic geographical presence that enables it to operate effectively in both the Italian and international markets. This geographical reach allows the Group to maintain direct relationships and remain close to its clients while developing an in-depth understanding of the different regulatory, technological and market environments in which it operates.

The Group currently operates in nine countries through 20 sites located in Italy, Switzerland, the United Kingdom, Portugal, Spain, Germany, Sweden, Greece and the United States. This international network enables it to support public- and private-sector clients in designing, implementing and managing innovative solutions in Digital Transformation, Cybersecurity, Cloud & Infrastructure and Digital Trust.

The Group's international expansion is not solely driven by commercial growth. It also enables BV TECH to remain at the forefront of key areas such as cybersecurity and cloud technology, ensuring that clients receive continuous protection and support wherever they operate.

The Group's geographical presence, combined with the capabilities developed by its various subsidiaries, supports an integrated organisational model that makes the most of the specialisations within the BV TECH ecosystem and promotes operating synergies among its different business areas.

Although it operates internationally, Italy remains the Group's primary market and is home to a significant proportion of its operations and expertise. Its network of offices across northern, central and southern Italy ensures proximity to clients, support for institutions and effective oversight of the country's principal strategic infrastructure.

ITALY
% di FTE

98.9%

ABROAD
% di FTE

1.1%



1.3 GROUP PROFILE

Twenty years after its establishment, the BV TECH Group is one of Italy's leading organisations operating in Information and Communication Technology (ICT), cybersecurity, and information management and protection. It stands out for its integrated organisational model and increasingly significant growth in the international market.

The integration of specialised companies and complementary professional capabilities enables the Group to support public institutions, critical infrastructure operators and major companies throughout their digital innovation journeys, providing solutions and services across the entire lifecycle of technology projects.

In 2025, the Group generated revenue of €214 million, achieved an EBITDA margin of 21.5%, employed more than 1,500 people, comprised 12 operating companies, and maintained a presence through 20 sites in nine countries. The Group continues to invest heavily in technological research and development, allocating approximately 10% of its revenue to research and innovation.

The expertise developed through the Group's experience is applied in the principal areas of digital transformation, particularly cybersecurity, cloud computing, system integration, artificial intelligence, digital trust, document management and ICT infrastructure.

Through its multidisciplinary approach and the synergies among the technical capabilities of its constituent companies, BV TECH also operates in strategic sectors of the economy. By making continuous investments in research, development and innovation, the Group supports the country's technological transformation and encourages the adoption of digital solutions capable of generating value not only for businesses, but also for institutions and society.

1.3.1 Mission

The BV TECH Group's mission is to support businesses, Public Administrations and strategic infrastructure operators in developing technology solutions

that address the challenges of digital transformation, cybersecurity and the growing complexity of operating environments.

For the Group, technology is not an end in itself, but a means of making organisations and services more secure, reliable and efficient. The combination of engineering, digital and organisational expertise makes it possible to design, build and manage systems that ensure operational continuity, information security and support for decision-making processes.

Every initiative begins with listening to the client's needs and a commitment to creating solutions that address concrete requirements, supporting the various stakeholders as they adapt to technological change over time.

1.3.2 Vision

The BV TECH Group sees Italy and Europe as regions in which technological innovation can become a genuine driver of development, independence and protection. Its objective is to contribute to creating a digital ecosystem that enhances locally developed skills, technologies and solutions, reducing dependence on foreign providers in the most critical sectors.

This perspective guides the Group's development decisions, investments in research and innovation, and international expansion strategy. BV TECH aims to build an industrial model that creates lasting value: reliable and secure technologies that support the digital transition of businesses, public authorities and essential infrastructure, generating tangible benefits for society.

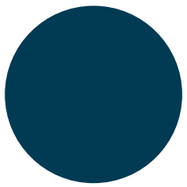






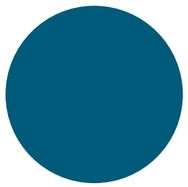
1.3.3 Corporate Values

The Group's corporate values are the principles that guide its decisions and the way its different companies operate. They also define the mutual expectations underpinning relationships with employees, partners, suppliers and clients. These values provide a shared point of reference for promoting responsible growth, strengthening corporate culture and addressing the challenges associated with technological innovation while maintaining high standards of integrity and professionalism.



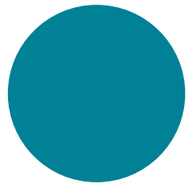
INNOVATION

Anticipating change before it becomes a problem: this is the principle guiding the Group's investment in research and development. The aim is not to follow market trends, but to help shape them by delivering technological solutions that address needs clients often still struggle to articulate clearly.



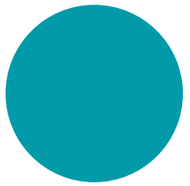
COLLABORATION

The Group values dialogue and cooperation among people, companies, institutions, universities and research centres, recognising the contribution of every stakeholder to the creation of shared value.



TECHNOLOGICAL AUTONOMY

Relying on a single external supplier for critical technologies is a strategic risk before it is an operational one. This is why the Group invests in developing its own expertise and solutions, helps strengthen the national and European industrial base, and collaborates with the research community to foster a more competitive digital ecosystem that is less reliant on external providers.



QUALITY AND RELIABILITY

Service quality and reliable solutions are hallmarks of the Group's operational approach. Its focus on processes, information security and service continuity enables it to meet the needs of clients operating in environments characterised by a high degree of technological complexity.



RESPONSIBILITY

Every decision is guided by an awareness of the economic, social and environmental impact of the Group's activities. This approach is reflected in its commitment to developing solutions that promote the safe and responsible use of technology.



PEOPLE-CENTRIC APPROACH

People are the Group's greatest asset. Recognising and developing their expertise, providing ongoing training, encouraging collaboration across disciplines and creating a welcoming work environment are key to supporting the organisation's growth and promoting knowledge sharing.

1.4 BUSINESS MODEL AND VALUE CREATION

The Group operates in sectors where technology is essential to the functioning of key services, infrastructure and processes.
The Group's activities extend beyond delivering services and providing technological solutions. BV TECH supports businesses, public bodies and complex organisations throughout their digital transformation journey, from needs analysis to the design, implementation and management of the selected technologies, addressing increasingly complex technological, regulatory and security challenges.
The value generated by this model extends across several levels and benefits a range of stakeholders:

- For public and private sector clients, it means high quality standards, reduced cyber risks and optimised processes, supported by dedicated infrastructure that ensures business continuity even in the most critical situations.
- For Italy and Europe, it means contributing to the development of expertise and technologies that strengthen the national ICT industry and reduce reliance on foreign providers in strategic sectors. Every completed project also helps safeguard data, information and critical infrastructure.
- For the people working within the Group, it means tangible opportunities for professional growth, continuous training and the development of specialist skills in highly complex technological fields, within a labour market that rewards those who keep pace with change.
- For shareholders, it means robust, long-term growth supported by sustained investment in innovation, expertise and business development, creating lasting value rather than short-term results.

The Group's value proposition is built on three complementary pillars—Engineering, Solutions and Services—which enable an integrated response to the technological and organisational needs of different market sectors, drawing on the wealth of expertise within the Group.

ENGINEERING

Before designing a solution, it is essential to understand the problem. This is the starting point for the Group's engineering activities, which encompass specialist consulting, feasibility studies, business planning and ICT consulting, helping public and private sector clients define their technology strategies and design complex systems. By combining expertise in Programme and Project Management, Business Process Engineering and Risk Management, the Group supports innovation processes. This approach aims to make organisations more efficient and secure, while ensuring greater sustainability in their technology investments.

SOLUTIONS

The design and development of innovative platforms, applications and systems are among the Group's core strengths. Using technologies such as Artificial Intelligence, Big Data, Cloud Computing and Blockchain, the BV TECH Group develops digital solutions that address the transformation needs of strategic markets, ensuring high levels of interoperability, reliability and adaptability over time.

SERVICES

A well-designed solution is only as effective as the quality of its ongoing management. Operational management, system upgrades and digital infrastructure monitoring ensure business continuity, system reliability and specialist support throughout the lifecycle of the implemented solutions. Through dedicated facilities such as the Network Operations Centre (NOC) and the Security Operations Centre (SOC), the Group provides continuous oversight of ICT infrastructure and cybersecurity, contributing to the stability and resilience of digital services.



This model is complemented by the in-house development of software and hardware solutions that exemplify Italian technological excellence. These include advanced cybersecurity platforms, dedicated Defence and Space systems, and innovative solutions for the Digital Media sector. These capabilities strengthen the Group's ability to deliver high-value proprietary technologies designed in-house, helping reinforce national technological autonomy in areas now considered strategic.

1.4.1 Principal Areas of Expertise

The Group's expertise is developed within a structure organised into Areas of Expertise (Practices) and multidisciplinary Business Units, fostering collaboration among professionals with different backgrounds and specialisations and connecting their expertise with the markets served. This model enables an integrated approach to managing complex projects, combining consulting capabilities, technological expertise and knowledge of various market sectors.

The Group's ability to operate in complex environments stems from this integration. Its specialist areas work together throughout every stage of a project, sharing tools and approaches to address needs that rarely fall within a single discipline. The result is an operating model that adapts while remaining consistent, maintaining high standards of quality, reliability and security.

DIGITAL TRANSFORMATION



CYBERSECURITY

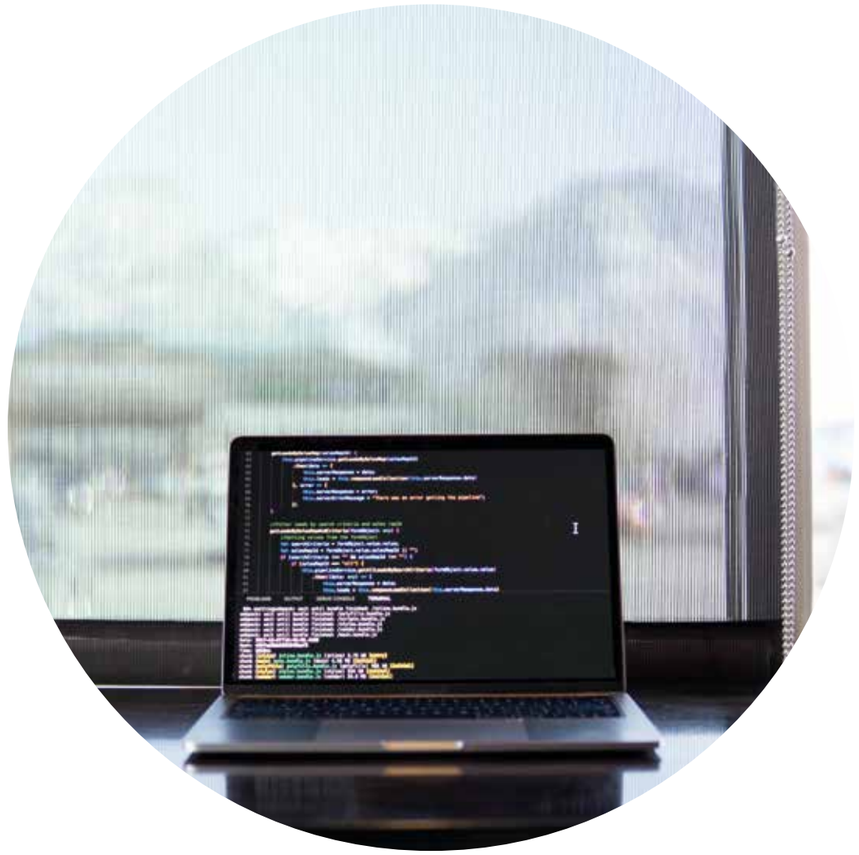




CLOUD & INFRASTRUCTURE



DIGITAL TRUST



DIGITAL TRANSFORMATION

Digitally transforming an organisation means more than installing new software: it involves rethinking processes, redesigning organisational models and changing how information is managed and shared. The Group supports public and private organisations throughout this evolution through strategic consulting, ICT Advisory, Business Planning, Business Process Engineering and complex programme management. Its established presence in sectors such as Public Administration, Healthcare, Defence, Telecommunications, Industry and Finance enables the Group to address diverse needs, facilitating the integration of technology, processes and people.

CYBERSECURITY

The increasing digitalisation of services and infrastructure makes cybersecurity essential to business continuity and information protection. With this in mind, the BV TECH Group has developed specialist expertise covering the entire cyber risk management lifecycle.
This work begins with identifying vulnerabilities and evaluating risks through assessments, technical analysis and reviews of system resilience. It extends to security governance and regulatory compliance, integrating cyber risk into organisations' decision-making processes. At the heart of these activities is the Security Operations Centre (SOC), which provides continuous monitoring and support for incident management. This is complemented by an ongoing commitment to developing proprietary technologies and promoting a culture of security through training initiatives for both technical staff and users.
Protecting data, infrastructure and sensitive information has become one of the most complex challenges facing any public or private organisation. The Group addresses this challenge through an approach that combines prevention, monitoring and response capabilities, developing solutions tailored to each specific context.
Its activities encompass the design of complex systems, the management of large volumes of data and the use of advanced technologies for incident analysis and management. Sustained investment in research and development strengthens expertise in cybersecurity and digital security—areas that technological innovation makes increasingly strategic each year.





CLOUD & INFRASTRUCTURE

Every application, service and business process relies on infrastructure. Efficient and resilient digital infrastructure is essential to ensuring business continuity and preventing disruption to organisational processes. Its design and management therefore serve both a supporting role and a strategic purpose.
The Group develops cloud, hybrid and multicloud environments, manages systems and networks, monitors infrastructure and automates operational processes. Collaboration with leading global technology partners enables it to deliver flexible, scalable solutions tailored to each organisation's specific needs, while maintaining reliability and performance.

DIGITAL TRUST

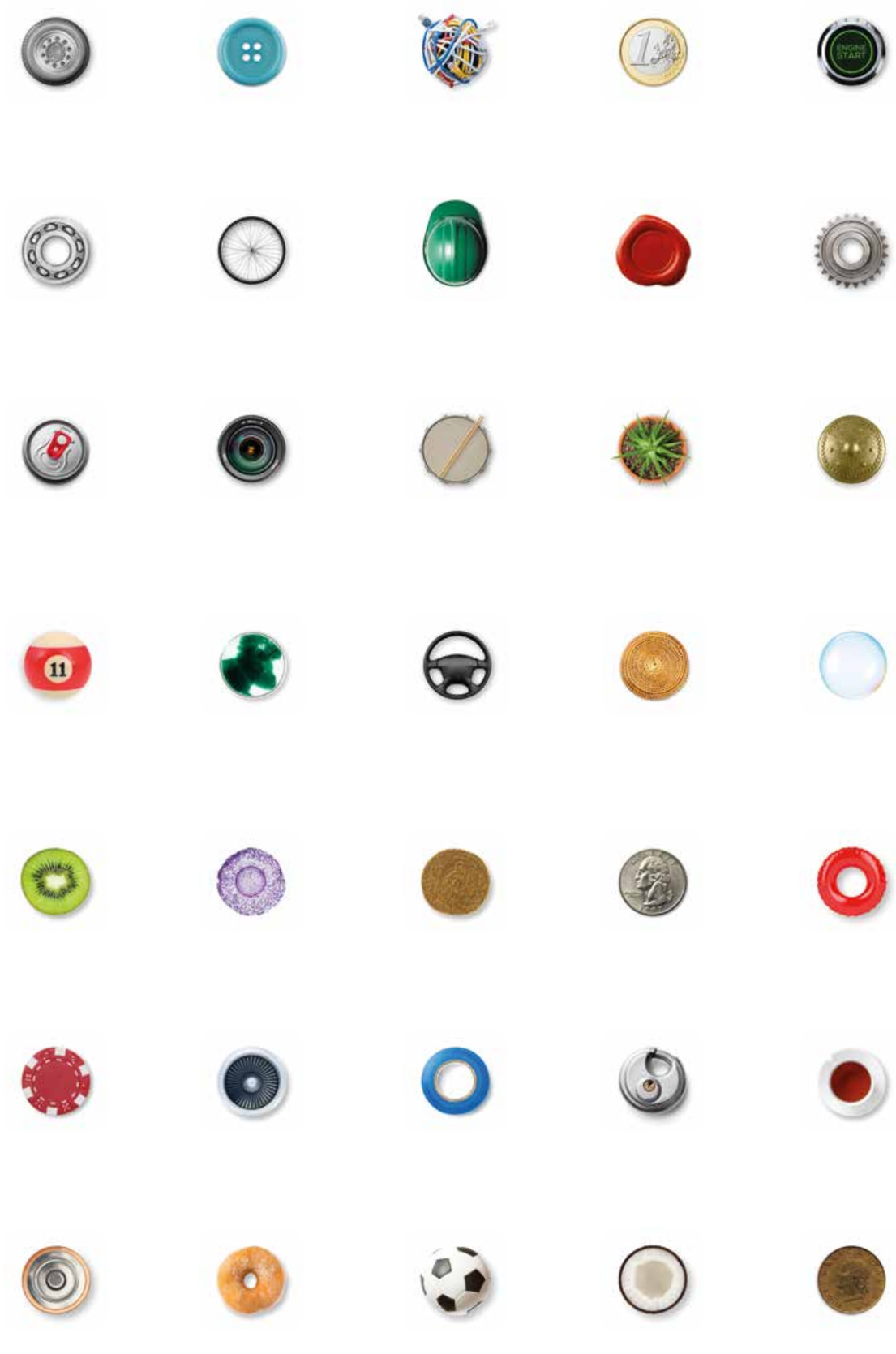
Digital transformation requires tools that ensure appropriate information management, process traceability and regulatory compliance.
The BV TECH Group supports public bodies and businesses in digitalising administrative and document processes through solutions for digital preservation, dematerialisation and automation. The aim is both to simplify information management and to ensure that every document, transaction and item of data remains accessible, verifiable and compliant throughout its useful life.
These activities help build trust in digital processes, promoting more efficient, transparent and secure information management for the benefit of organisations and the stakeholders with whom they interact.



1.4.2 Markets Served

The BV TECH Group operates in sectors undergoing profound transformation, all sharing a growing demand for digitalisation, security and intelligent information management.

The Group's presence across such a broad range of contexts reflects a strategy that encourages the exchange of knowledge across sectors, bringing experience gained in one market to bear in another.





PUBLIC ADMINISTRATION

Simplifying administrative procedures, making public data accessible and connecting systems that cannot communicate with one another are some of the practical challenges the Group addresses every day alongside central government departments, local and regional authorities, and public bodies. The underlying goal is to bring institutions closer to citizens through technology, with approaches tailored to each context.
The expertise deployed ranges from unlocking the value of public information assets and digitalising administrative processes to designing architectures that enable interoperability, data sharing and service continuity. The areas of activity reflect the diversity of public functions: from agriculture to the environment, from land management to infrastructure, and from mobility to the management of shared resources.



DEFENCE

A rapidly evolving geopolitical landscape and increasingly sophisticated cyber threats make robust infrastructure and technologies that respond promptly and reliably essential. The Group contributes through the design, integration and management of solutions tailored to the specific needs of national defence.
Its activities span a broad range of areas, from command and control systems to Cyber Defence, simulation and training, logistics support, and the development of operational platforms for land, naval and aviation applications. These capabilities are complemented by expertise in critical infrastructure protection, advanced data analysis and the development of technologies for risk prevention and monitoring.



AEROSPACE

The aerospace sector demands high standards of reliability, precision and technological integration. The Group participates in initiatives involving significant technical complexity, contributing engineering expertise and advanced systems development capabilities.
Its experience in this field translates into solutions that support space activities and related strategic technologies, helping develop national expertise in a sector that Europe considers a priority for its competitiveness.



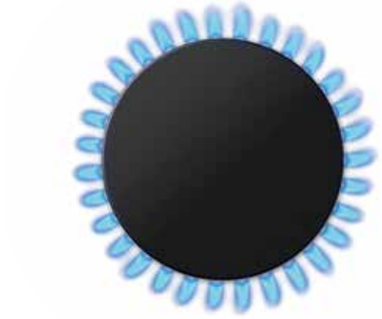
HEALTHCARE

As healthcare systems evolve, they require tools that integrate fragmented data, processes and services increasingly effectively. The Group addresses this challenge by supporting healthcare facilities and community health services in their digital transformation, providing solutions for planning, monitoring and managing clinical and administrative activities.
Its experience encompasses healthcare information systems, interoperability platforms and tools for managing information flows at regional and hospital levels. The result is closer integration among healthcare stakeholders and better-informed decisions, directly benefiting the quality of care.



FINANCE AND INSURANCE

In the financial sector, trust rests on robust systems, information protection and the ability to ensure business continuity even in the most critical situations. Financial institutions operate in an environment where a service interruption or data breach can have immediate, measurable consequences.
The Group works alongside banks, insurers and electronic payment providers, bringing specialist expertise that combines technological innovation, security and regulatory compliance.
Its activities include developing and managing digital payment platforms, FinTech solutions and fraud prevention systems, in a sector where technology plays an increasingly decisive role in client trust and operational stability.



ENERGY & UTILITIES

The energy transition extends beyond renewable sources: it requires infrastructure capable of handling growing complexity, real-time data and increasingly interconnected systems.
The Group contributes to this process by supporting the digitalisation of networks and the management of infrastructure for energy production, distribution and resource monitoring.
Network security, structured information management, and tools supporting energy efficiency and essential public services all require multidisciplinary expertise and an approach that addresses both resilience and day-to-day operations.



INDUSTRY, COMMERCE AND SERVICE

Digitalisation is already underway in industrial businesses, with the pace and priorities varying according to the sector and each organisation’s maturity. The Group supports this evolution by helping businesses upgrade their technological infrastructure and manage data as a strategic resource.
Cybersecurity, document management, operational process outsourcing and the effective use of information assets are the areas in which the Group works to improve the efficiency, traceability and continuity of production activities.



TRANSPORT AND MOBILITY

The way people and goods move is changing rapidly, driven by technological innovation and new demands for sustainability and efficiency. The BV TECH Group addresses this complexity through consulting, design and the development of solutions for mobility in all its forms. Planning studies, intelligent transport systems, simulation models and data analysis all serve a common goal: managing infrastructure and services more effectively, with a perspective that extends beyond immediate operational pressures.



TELECOMMUNICATIONS

Communication networks are the backbone of the digital economy; without them, nothing works. The Group designs, develops and manages telecommunications infrastructure that becomes more distributed, complex and critical to the functioning of other sectors each year.
Its approach combines technological and organisational expertise, supporting operators through innovation programmes and the day-to-day management of systems that underpin essential services for businesses and citizens.



MEDIA AND COMMUNICATIONS

Producing, managing and distributing digital content requires robust platforms and tools that can keep pace with constantly evolving forms of communication. The BV TECH Group develops solutions for these processes, with a particular focus on audio and video content and the needs of public and private organisations.
Its expertise includes streaming services, digital platforms and communication tools designed to broaden accessibility and improve information dissemination within an increasingly fragmented and competitive media ecosystem.



RETAIL E FASHION

Relationships between brands and their clients now develop across multiple, often simultaneous channels, while consumer expectations leave little room for error. The Group supports retail and fashion organisations as they evolve their business models and adopt digital tools that meet the expectations of a constantly changing market.
Its activities range from data analysis and e-commerce platform management to the development of innovative solutions for digital communication and client interaction. The common aim is to make sales processes and client relationships more effective and more human.

1.5 VALUE CHAIN

The Group's ability to create value stems from the integration of expertise, technologies and relationships that support the entire lifecycle of the services it delivers. Its value chain extends beyond activities carried out within the organisation to include suppliers, technology partners, research centres and clients, through a collaborative model that encourages the development of innovative solutions and the sharing of expertise. Every stage, from technology selection to the day-to-day management of systems, contributes to the quality of the final outcome and the strength of relationships with all stakeholders involved.

1.5.1 Upstream Activities and Partner Ecosystem

Before designing a solution or launching a project, the BV TECH Group invests in building strong relationships with suppliers, technology partners, universities, research centres, industry associations and institutional stakeholders. This established network enables the Group to access specialist expertise and technologies, support innovation and actively contribute to the development of the digital ecosystem in which it operates.

Partnerships with leading providers in ICT, cloud computing and cybersecurity, including Akamai, AWS, Cisco, Fortinet, Microsoft and IBM, enable the Group to integrate advanced technologies, maintain high standards of reliability and respond to a constantly evolving market. These collaborations are founded on mutual investment, allowing BV TECH to strengthen its technical and project delivery capabilities while making this expertise available to clients and markets.

Corporate certifications, professional qualifications and dedicated centres of expertise also contribute to the continuous development of the Group's technical and organisational capabilities. This network is complemented by research and innovation activities undertaken with universities, research institutes and specialist organisations, with a particular focus on digital transformation, cybersecurity, artificial intelligence and the evolution of digital infrastructure. These collaborations support the development of internal expertise while also helping train new generations of professionals and, more broadly, strengthening the sector's human capital.

Engagement with industry associations, certification bodies and institutional stakeholders completes the Group's ecosystem of relationships, encouraging participation in discussions on evolving standards, regulatory frameworks and models of responsible innovation.

All these relationships are guided by principles of transparency, fairness and integrity, promoted through the Code of Ethics and the Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001. Through these instruments, the BV TECH Group extends its standards of conduct throughout the value chain and across its wider ecosystem.

1.5.2 Operating Activities

It is during the operational phase that the BV TECH Group's expertise translates into tangible results. Professional skills, domain knowledge and technological capabilities developed across the Group's companies come together in projects that rarely fall within a single discipline.

This model enables the Group to address complex projects in a coordinated, integrated way, drawing on experience gained in sectors such as Public Administration, Defence and Security, Healthcare, Energy, Finance, Telecommunications, Industry and Mobility.

Activities span the entire project lifecycle, from needs analysis, specialist consulting, architecture design, software development and systems integration to ICT infrastructure management and ongoing operational support. This broad scope is underpinned by a sustained focus on quality, security and innovation.

Cybersecurity, cloud computing, digital infrastructure management and digital trust run across all operational activities, ensuring information security, service continuity and the reliability of systems used by organisations operating in critical environments.

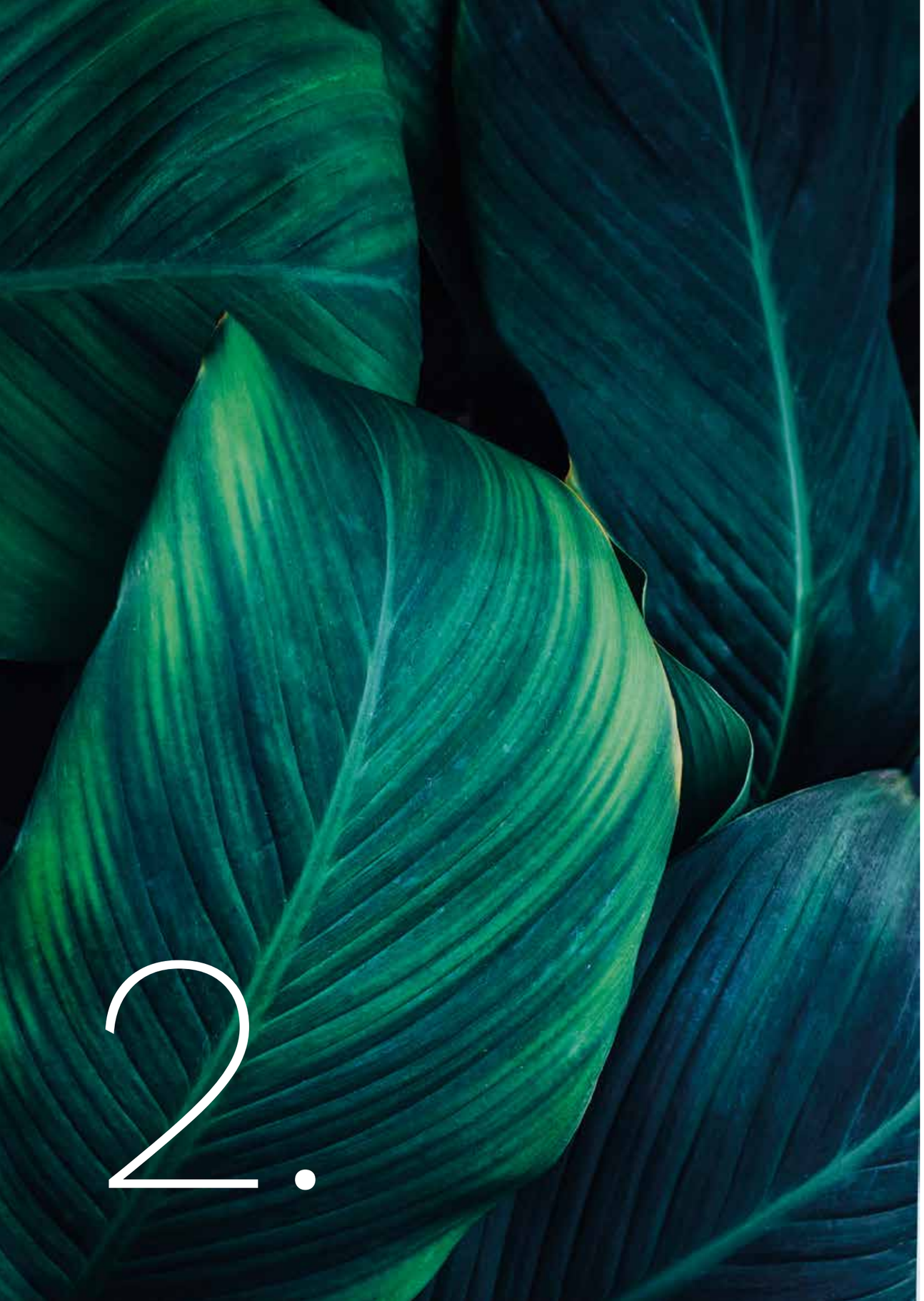
1.5.3 Downstream Activities

Delivering a platform or completing a project does not end the client relationship; it often marks its true beginning. Downstream activities sustain the value created over time through maintenance, updates, technical support and ongoing infrastructure management. Specialist teams ensure that systems function correctly, monitor digital infrastructure and respond promptly to anomalies, vulnerabilities or incidents.

The sectors in which the Group operates typically involve sensitive information and services essential to citizens, businesses and institutions, making this responsiveness an integral part of the value it provides.

At this stage, cybersecurity takes on a significance that extends beyond technical considerations. Protecting personal data and digital infrastructure means safeguarding rights, preserving users' trust and ensuring the continuity of processes on which organisations and people depend. For this reason, the Group treats cybersecurity as a contributor to social sustainability as well as a technological requirement.

The Group also promotes digital security skills and knowledge through training, awareness-raising and professional development activities for employees, clients and partners. This approach strengthens awareness of cyber risks and encourages safer, more responsible use of digital technologies, because even the most robust technology remains vulnerable if the people using it do not know how to do so securely.



2. SUNSTAINABILITY FOR THE BV TECH GROUP

2.1 OUR APPROACH TO SUSTAINABILITY

"For BV TECH, sustainability means putting technology at the service of responsible development. It means designing solutions that improve process efficiency, strengthen the security of information and digital infrastructure, foster innovation and contribute to the development of skills and local communities, through management grounded in quality, ethics, transparency and continuous improvement."

For the BV TECH Group, sustainability is a value that guides business development and the long-term growth of its companies through the integration of economic, environmental, social and governance considerations into daily operations and strategic decisions. In an environment shaped by rapid technological and digital change, this commitment is directly linked to the ability to develop and deliver reliable, secure and innovative solutions that support public institutions and private organisations throughout their digital transformation journeys. The Group's strategy rests on a fundamental conviction: technological innovation, service quality, data protection, the development of people and social responsibility are interconnected aspects of a single development model. The Group therefore combines diverse specialist expertise, investment in research and development, and management systems geared towards continuous improvement. In doing so, it contributes both to the creation of increasingly secure, efficient, resilient and interoperable digital infrastructure and services, and to the digital transformation of key strategic sectors of the economy and Public Administration.

The Group also puts this commitment into practice through certified management systems—described in Chapter 5 on Governance, under 5.7 Certifications and Management Systems—and an Integrated Management System. This provides a coordinated framework for service quality, environmental protection, occupational health and safety, cybersecurity, ICT service management, corruption prevention and the promotion of gender equality. The framework is designed to connect areas that are too often managed separately within complex organisations.

People are the cornerstone of the Group. BV TECH promotes an organisational model that recognises and develops expertise, supports human capital development and embeds a corporate culture founded on ethics, integrity, inclusion and responsibility. Subsequent chapters describe in detail the training programmes, awareness campaigns and policies supporting employees'

professional growth. These initiatives are integral to the Group's business and its ability to meet the challenges of innovation.
Collaboration among the Group's companies and the integration of multidisciplinary expertise complete this approach, bringing together experience gained across widely differing sectors to develop more mature solutions and more robust organisational models. Shared procedures and certified systems support risk management, regulatory compliance and continuous process improvement.
Through this approach, sustainability becomes a guiding principle for the Group's industrial activities, day-to-day management and development decisions, bringing together technological innovation, service quality, security, responsibility and ongoing progress.

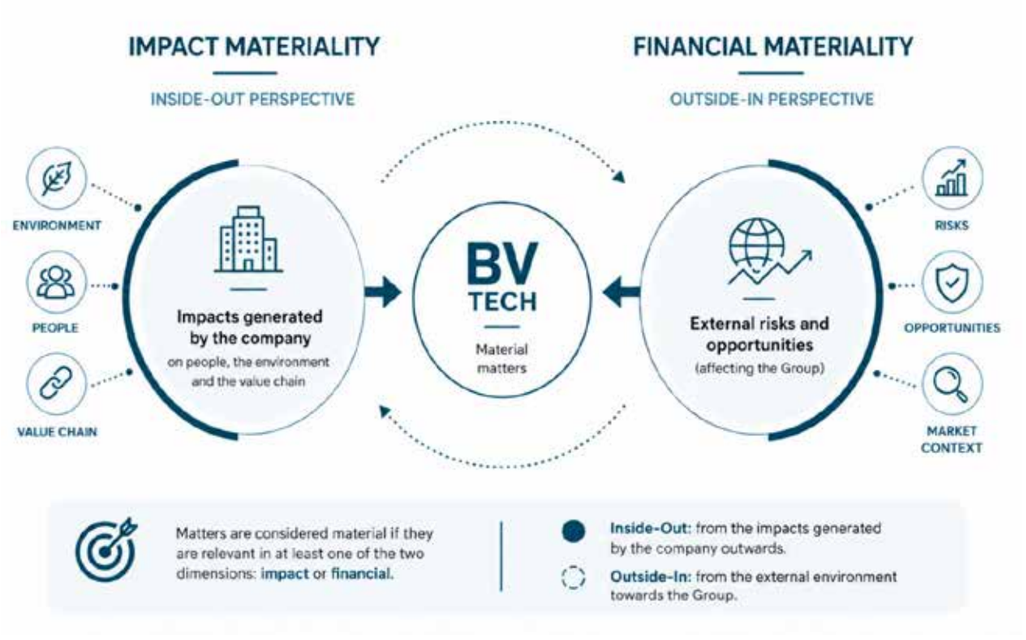
2.2 SUSTAINABILITY GOVERNANCE

The management of ESG matters involves functions across the BV TECH Group, each within its respective area of responsibility.
To support this process, the ESG Operational Committee has been established as a working group dedicated to coordinating sustainability-related activities. The Committee promotes dialogue among the relevant functions and supports the integration of ESG matters into business processes, with particular focus on collecting and monitoring information, tracking the progress of initiatives and identifying key areas requiring attention.
The Committee also contributes to reporting activities and supports the preparation of this Sustainability Report, coordinating information from the various functions and ensuring consistency in the reported content.
Its establishment addresses the need for a more structured and coordinated approach to overseeing sustainability matters within the Group's operational activities and routine processes.

2.3 DOUBLE MATERIALITY ASSESSMENT

During 2025, the BV TECH Group launched its double materiality assessment to identify and evaluate the key environmental, social and governance (ESG) matters relevant to the Group and all its stakeholders.
The double materiality assessment is a central element of sustainability reporting under the European Sustainability Reporting Standards (ESRS) and enables ESG matters to be assessed from two perspectives:

- Impact materiality, concerning the actual or potential positive or negative impacts that the Group may have on the environment and people, including throughout its value chain, from an inside-out perspective;
- Financial materiality, concerning the risks and opportunities that ESG matters may create for the Group's economic performance, financial position and cash flows over the short, medium and long term, from an outside-in perspective.



The assessment was undertaken to support the progressive development of the Group's ESG processes and establish the reporting priorities for this Sustainability Report. The initiative also aimed to strengthen the Group's ability to identify the main impacts, risks and opportunities (IROs) associated with its activities, operating context and relationships throughout the value chain, and to define appropriate objectives and strategies.
The double materiality assessment covered the BV TECH Group's scope of consolidation as at 31 December 2025. It is a dynamic and continuously evolving process that will be updated and refined in future reporting periods, taking into account changes in the regulatory framework, increasing data availability and the development of the Group's internal ESG monitoring and reporting systems.

2.3.1 Methodology Adopted

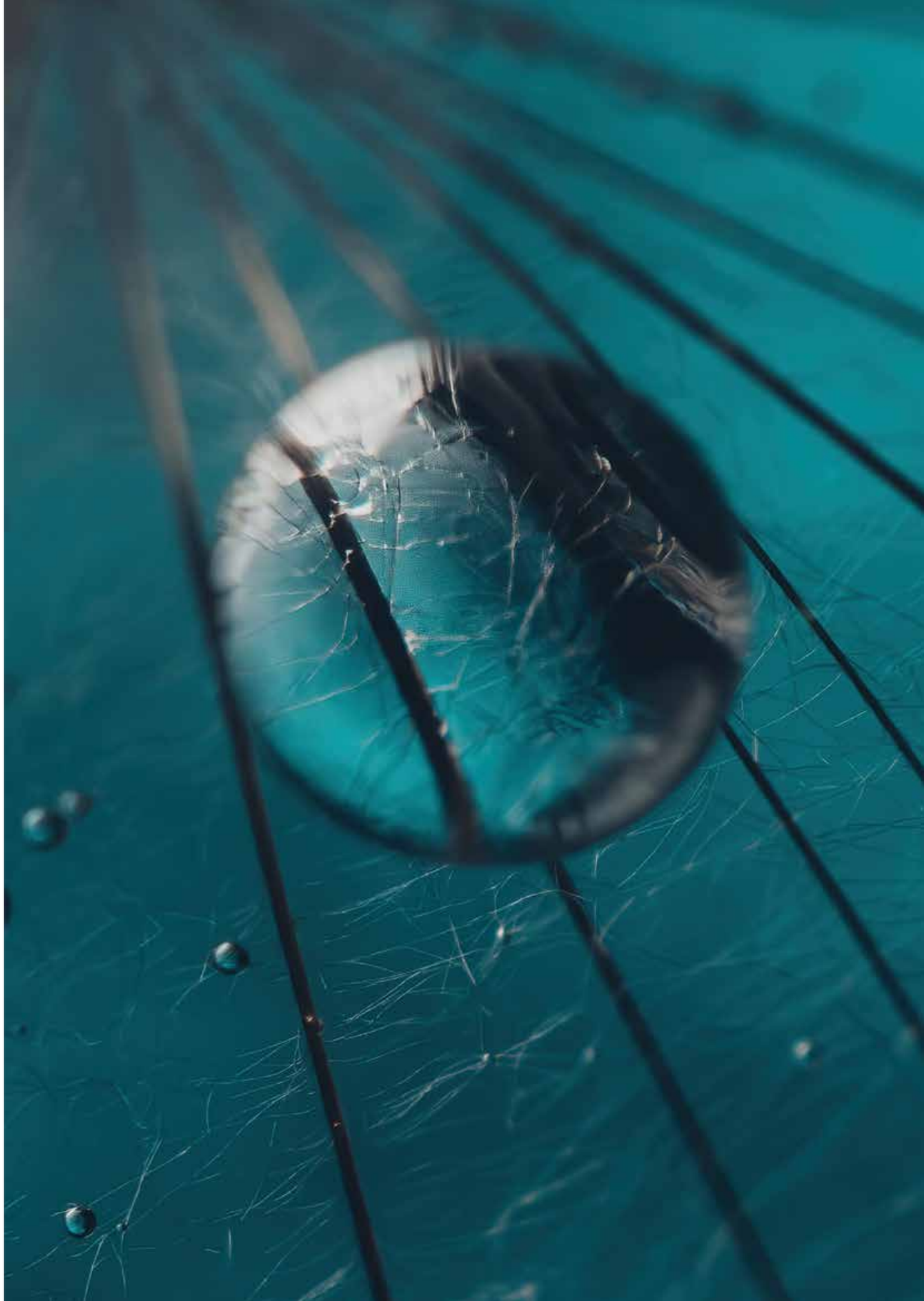
The process was conducted in line with the principles introduced by the CSRD and the ESRS, using a structured assessment that combined a review of the business context and value chain, sector benchmarking, the involvement of key internal functions and dialogue with external stakeholders.
The assessment comprised several stages, described in the following sections, which enabled the BV TECH Group to identify material matters and use them to guide its sustainability reporting process and the content of this Report.

2.3.2 Analysis of the Business Environment and Value Chain

The starting point was a preliminary analysis of the BV TECH Group's operational and organisational context, designed to build a sound understanding of the key characteristics of its business, sector and activities throughout the value chain before examining individual ESG matters.
The assessment considered:

- the Group's business model;
- its activities in ICT, cybersecurity, telecommunications, digital services, systems integration and technological infrastructure;
- the applicable regulatory framework;
- key relationships with clients, suppliers, business partners and other relevant parties;
- the main ESG trends relevant to the sector and operating context.

The Group's value chain was also mapped to identify the areas most exposed to ESG impacts, risks and opportunities, both within its own operations and in its upstream and downstream relationships.
A benchmarking analysis completed the assessment, comparing sector trends with the approaches adopted by comparable organisations, including the Group's main competitors and clients.
The assessment was based on the information available at the time of reporting and represents the first application of the double materiality process at consolidated Group level.



2.3.3 Preliminary Identification of ESG Matters

Building on the work completed in the previous phase, a preliminary list of environmental, social and governance matters potentially relevant to the Group was developed. The inputs included:

- the requirements set out in the ESRS;
- the key ESG matters relevant to the sector;
- internal documentation and corporate policies;
- benchmarking analysis and external reference sources;
- findings from the preliminary analysis of the operating context and value chain.

The aim was to define a structured set of matters for the subsequent materiality assessment, rather than to produce an exhaustive list.

2.3.4 Stakeholder Engagement

The process included mapping the Group's stakeholders, identified according to their level of interaction with the company, their significance and their role in relation to the Group's activities and relevant ESG matters.

Input from internal and external stakeholders, collected through dedicated qualitative questionnaires, informed the assessment of ESG impacts associated with the various business areas and Group companies.

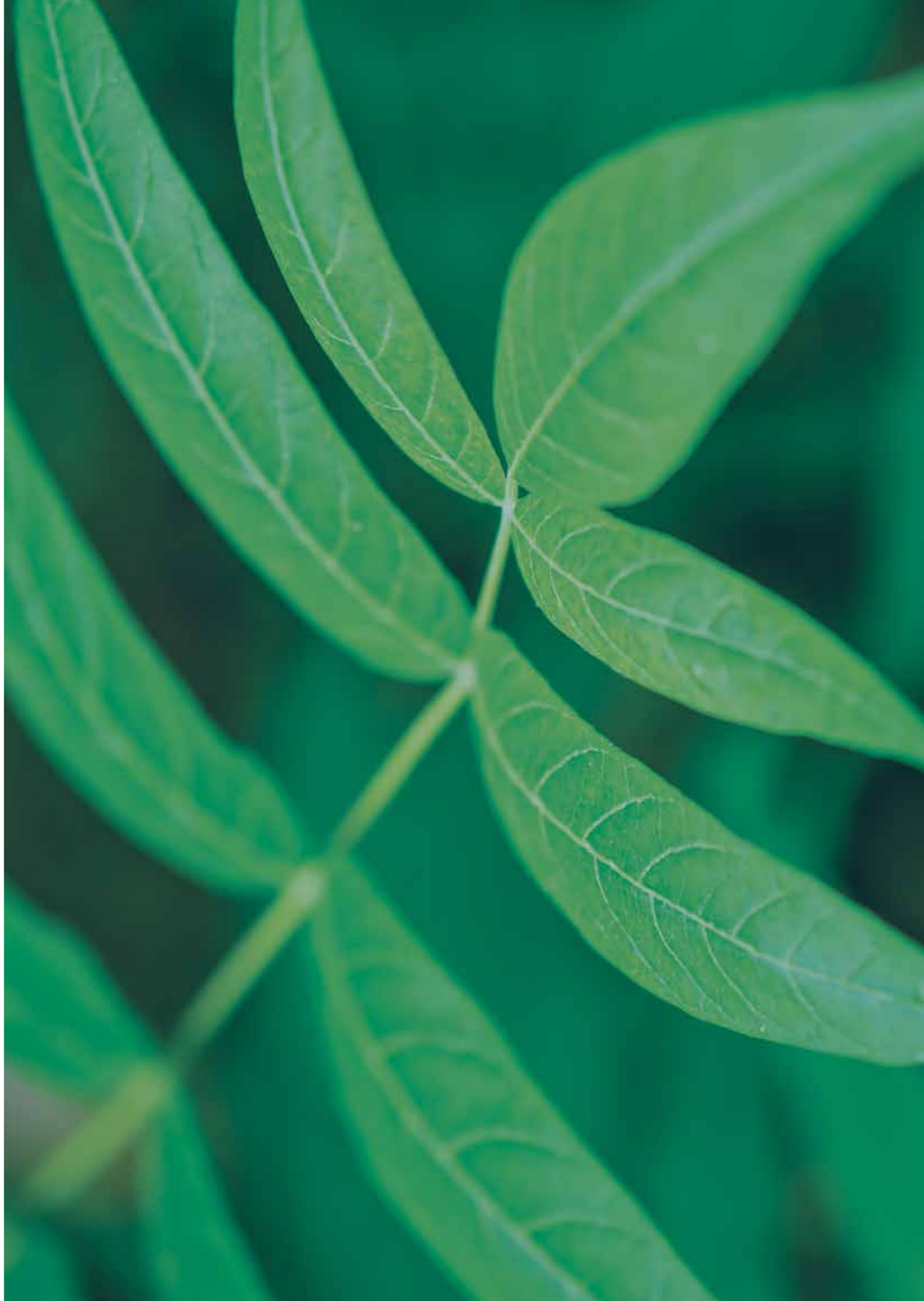
The key stakeholder categories identified include:

- employees and other personnel;
- clients;
- suppliers and business partners;
- central and local public administrations;
- universities and research centres;
- shareholders;
- banks, financial institutions and investment funds;
- certification bodies;
- industry associations.

The Group's most significant stakeholder categories and the corresponding forms of interaction, dialogue and engagement are described in the following section, 2.4 Stakeholder Dialogue, which outlines each stakeholder's role in the Group's business activities and relationships.

The information collected was subsequently analysed and consolidated centrally to inform the double materiality assessment and provide a consistent representation of the priorities identified.

The BV TECH Group intends to broaden and deepen this involvement in future reporting periods, developing forms of stakeholder engagement that are increasingly integrated into its ESG processes.



2.3.5 Assessment of the Materiality of Impacts, Risks and Opportunities

Information gathered through stakeholder engagement provided the main input for the impact materiality assessment. The financial materiality assessment, meanwhile, was based primarily on internal analyses of risks and opportunities. Although the two assessment processes converged into an integrated outcome, they followed distinct analytical approaches.

Impact Materiality

To assess the significance of the Group's impacts on the environment and people throughout its value chain, a process based on direct stakeholder engagement was adopted. Through dedicated qualitative questionnaires, the stakeholder categories identified in the previous phase were invited to assess each ESG matter using a scale from 1 to 5, measuring the perceived intensity of positive and negative impacts, both actual and potential.

The questionnaire results were subsequently supplemented by internal Group assessments to consolidate the findings and ensure consistency with the operating context and the specific characteristics of the various companies.

Financial Materiality

The financial materiality assessment followed a separate process, focusing on identifying the risks and opportunities that ESG matters may create for the Group's economic performance, financial position and cash flows over the short, medium and long term.

Three elements were analysed for each matter:

- the likelihood of the risk or opportunity occurring;
- the potential magnitude of the economic and financial effects;
- the potential impacts on the Group's operations, business continuity, reputation and competitive position.

A scale from 1 to 5 was also used for this assessment, with materiality thresholds defined according to the overall distribution of scores.

Specific materiality thresholds were established for both dimensions, based on the statistical distribution of the scores obtained for each matter.

2.3.6 Consolidation and Validation of Results

The findings from the two assessments were consolidated to provide a unified view of the ESG matters relevant to the BV TECH Group.

Priorities were determined by considering three factors: the findings from stakeholder engagement activities, the Group's internal assessments and the significance assigned to the main ESG impacts, risks and opportunities identified during the assessment.

An ESG matter was considered material if either its impact materiality score or its financial materiality score exceeded the established materiality threshold. Matters deemed material in at least one of the two dimensions of double materiality were included among the material matters covered in this Sustainability Report.

The final list of material matters was presented to and validated by the BV TECH Group's senior management and Board of Directors, who reviewed the findings and confirmed that the identified matters were consistent with the Group's business model, operating context and strategic priorities.

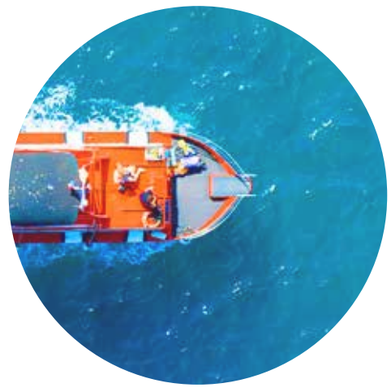
2.3.7 Assessment Results

The double materiality matrix combines the results of the impact and financial materiality assessments, enabling relevant ESG matters to be identified from both perspectives. This methodology provides an integrated view of the Group's environmental and social impacts and the associated economic and financial effects, ensuring transparent ESG reporting consistent with ESRS requirements.

Following the assessment, the BV TECH Group identified the following ESG matters as material for the purposes of this Sustainability Report:







Report Chapter	ESRS Topic	Key Relevant Areas	Materiality level		
			Medium	High	Very high
p. 76	E1 – Climate Change	Energy consumption, GHG emissions, energy efficiency		■	
p. 82	E2 – Pollution	Management of indirect environmental impacts	■		
p. 91	E3 – Water and Marine Resources	Use and management of water resources	■		
p. 86	E5 – Circular Economy	Waste management and efficient use of resources	■		
p. 93	S1 – Own Workforce	Employment, training, equal treatment, health and safety, skills development			■
p. 110	S2 – Workers in the Value Chain	Responsible supply chain management		■	
p. 112	S4 – Consumers and End-users	Cybersecurity, service quality, data protection			■
p. 117	G1 – Business Conduct	Governance, business ethics, compliance and whistleblowing		■	

The results of the double materiality assessment provided the basis for defining the content of this Report, its reporting priorities and the indicators presented throughout the document.
Specific assessments were carried out for matters not deemed material. Regarding biodiversity, the Group's activities primarily involve the provision of technological, consulting and digital services and do not have significant direct impacts on natural ecosystems, land use or biodiversity. As for affected communities, although local communities are considered relevant stakeholders, the assessment did not identify impacts significant enough to make this matter material. Interactions with local communities mainly involve research, training, innovation and collaboration with local bodies, universities and organisations. They are therefore described as part of the Group's stakeholder engagement activities and social responsibility initiatives.
The double materiality assessment is expected to be updated periodically to monitor changes in the regulatory context, ESG risks, stakeholder expectations and the Group's strategic priorities. The Group also aims to strengthen stakeholder participation over time and further develop its internal ESG monitoring, data collection and reporting processes.

contesto normativo, dei rischi ESG, delle aspettative degli stakeholder e delle priorità strategiche del Gruppo. Si pone inoltre l'obiettivo di migliorare nel corso del tempo la partecipazione degli stakeholders ed arricchire la struttura dei processi interni di monitoraggio, raccolta dei dati e rendicontazione ESG.

2.4 STAKEHOLDER DIALOGUE

For the BV TECH Group, stakeholder dialogue is essential to understanding changes in its operating context and developing relationships based on collaboration, transparency and mutual trust. Ongoing exchanges with different stakeholder groups enable the Group to gather views, needs and expectations. This valuable input supports decision-making, guides corporate initiatives and encourages continuous improvement in its activities and relationships across its ecosystem.
Forms of interaction vary according to each stakeholder group's characteristics, using dialogue and collaboration tools that support the Group's activities and ongoing engagement with interested parties.

EMPLOYEES

Employees are the people who design, develop and manage the Group's solutions every day: professionals with diverse expertise working across the companies and markets in which BV TECH operates. Their engagement is essential to the effective functioning of an organisation as complex as the BV TECH Group.
The Group engages with its people through training, professional development programmes, internal communication campaigns, employee welfare initiatives and direct meetings with management. The aim is to recognise and develop expertise, build a sense of belonging and improve organisational wellbeing.

CLIENTS

BV TECH's customer base consists primarily of public administrations and large private companies: organisations operating in regulated environments, with complex technological needs and high expectations for reliability and service continuity.
The Group builds long-term relationships with these customers through technical working groups, regular meetings, joint projects and ongoing support that continues beyond the delivery of a solution. Structured customer feedback guides service improvement and informs the development of new offerings.

SUPPLIERS

BV TECH's suppliers include companies, professionals and technology partners that contribute directly to the quality of the solutions delivered and the Group's ability to fulfil its commitments to customers. Their reliability is integral to the Group's reputation.
Supplier relationships are based on clear selection and qualification criteria, framework agreements defining shared standards, periodic audits and regular performance reviews. This model aims to build stable partnerships grounded in transparency and mutual responsibility.

CENTRAL PUBLIC ADMINISTRATION

Ministries, the Armed Forces, police forces and other central government bodies are among the Group's most significant institutional stakeholders, particularly in defence, security and the digitalisation of public services.
BV TECH builds long-term operational partnerships with these institutions, contributing directly to their activities through participation in strategic projects, technical working groups and institutional innovation initiatives.

LOCAL PUBLIC ADMINISTRATION

Regional and municipal authorities, local health authorities and affiliated public bodies are key stakeholders for BV TECH as it works to digitalise local public services. In these contexts, technology directly affects citizens' quality of life. Dialogue takes place through participation in digital transformation projects, institutional meetings and technical assistance, with the aim of supporting innovation while respecting each body's specific characteristics and constraints.
operazioni di crescita e sviluppo.

UNIVERSITIES AND RESEARCH CENTRES

Universities, technical universities and research institutes are where expertise develops and future technologies take shape. For a technology company such as BV TECH, active dialogue with these organisations is both a commitment to knowledge and an important means of staying current and competitive.
The Group promotes collaboration focused on technological innovation, applied research and the development of specialist expertise, with particular attention to training future generations of professionals in cybersecurity, artificial intelligence and digital infrastructure.

SHAREHOLDERS

Shareholders have chosen to invest in the Group and monitor its progress with clear expectations regarding economic performance, sound management and growth prospects. Dialogue with this stakeholder group is based on transparency and accurate disclosure, supported by periodic reporting, dedicated meetings and governance mechanisms that ensure effective oversight of strategic decisions.

BANKS, FINANCIAL INSTITUTIONS AND INVESTMENT FUNDS

Financial stakeholders, including banks, institutional investors and funds, assess the Group increasingly on the quality of its governance and the strength of its ESG progress, alongside its financial results.
BV TECH maintains this dialogue through financial reporting and, more recently, ESG reporting, dedicated meetings and due diligence activities undertaken in connection with growth and development transactions.

CERTIFICATION BODIES

Certification bodies independently verify that the Group's management systems comply with established standards, covering information security, quality, environmental management and gender equality.
Relationships with these bodies involve periodic audits and compliance checks, which help ensure the quality of internal processes and strengthen external credibility.

TRADE ASSOCIATIONS

Trade associations bring together ICT, cybersecurity and digital innovation providers around shared issues, including technical standards, regulatory developments, market development and institutional relations.
BV TECH actively participates in these forums, helping disseminate good practices and contributing its perspective on matters affecting the wider ecosystem in which the Group operates.

LOCAL COMMUNITIES

BV TECH maintains relationships with the communities in which its offices and people are based that extend beyond its business activities.
Its contribution to local development takes the form of social responsibility initiatives and collaboration with schools, associations and third-sector organisations, focusing on digital skills, cybersecurity awareness and technological innovation as drivers of collective growth.



2.5 SESG STRATEGY AND GROUP OBJECTIVES

For BV TECH, sustainability is a driver of development and a guiding factor in medium- and long-term decisions. Changes in the regulatory context, stakeholder expectations and developments in the ICT sector have led the Group to define a structured development model that considers the effects of its activities on the environment, people and governance quality, using these considerations to drive tangible strategic improvements. The priorities identified draw on the findings of the double materiality assessment, stakeholder dialogue and the evaluation of the main risks and opportunities associated with the business model. This process has enabled the Group to identify where to focus its commitments and translate them into measurable objectives that can be monitored over time.

The improvement plan includes short-, medium- and long-term initiatives and progressively involves the Group's various companies, taking into account the maturity of their management systems and their specific operational characteristics. The objectives are supported by quantitative and qualitative targets that enable progress to be monitored and the effectiveness of actions to be assessed over time.

Environmental efforts focus on three main areas. The first is reducing greenhouse gas emissions, a commitment covering direct emissions, energy consumption at the Group's premises and, over a longer timeframe, emissions associated with the supply chain and travel. The second is energy efficiency, through improvements to infrastructure at the Group's premises and a gradual transition to certified renewable electricity supplies. The third concerns waste management and corporate mobility, with objectives aimed at reducing the impact of the Group's day-to-day activities.

Social priorities start with the people who work within the Group. Continuous training, digital skills development, attracting young talent, inclusion and gender equality policies, organisational wellbeing, and occupational health and safety are distinct areas connected by a shared conviction: the capabilities of its people are a technology company's greatest asset. These priorities are complemented by stronger ESG standards throughout the supply chain, support for local communities, and the protection of personal data and information security.

In governance, the focus is on strengthening control systems and embedding a corporate culture in which ethics, integrity and responsibility serve as practical criteria for action. This includes strengthening information security, adopting responsible principles for the use of Artificial Intelligence, incorporating ESG indicators into management incentive schemes and reinforcing corruption prevention activities.

The objectives presented in the following table reflect the commitments made by the BV TECH Group to support its improvement journey and promote the integration of sustainability into its activities. Regular monitoring of targets will enable the Group to assess the effectiveness of the initiatives launched and progressively update its priorities as the operating context evolves.

BV TECH Group Strategic ESG Objectives

Focus	Objective	Scope	Time Horizon	Target
ENVIRONMENTAL				
Climate change mitigation	Progressively reduce the Group's direct and indirect GHG emissions	Group	Long term (> 5 years)	Reduce the Group's total GHG emissions by 10% by 2033 through: • Reducing Scope 1 emissions by installing heat pumps wherever possible and increasing the use of electric vehicles for logistics. • Reducing Scope 2 emissions by improving energy efficiency at the Group's premises, including LED lighting and awareness initiatives encouraging renewable energy use. • Reducing Scope 3 emissions through sustainable procurement policies, reduced air travel and working arrangements that limit employee commuting.
Climate change mitigation	Extend Scope 3 emissions measurement to all Group companies	Group, CNI	Short term (1 year)	Ensure complete Scope 3 data for 100% of Group companies by 2026, including: • Monetary value or quantities of purchases. • Kilometres travelled for transport and logistics. • Flight, rail travel and accommodation data for business trips. • Commuting distances and

				transport modes used by employees. • Waste quantities by type. Obtain Carbon Footprint certification for CNI S.p.A.
Climate change mitigation	Support the transition to sustainable corporate mobility	Group	Medium term (2–5 years)	Increase the proportion of hybrid or electric vehicles in the total corporate fleet by 15–20% by 2030 compared with the baseline.
Climate change mitigation	Expand the Group's participation in national and international ESG initiatives	Group	Short term (1 year)	Formalise the alignment of the Group's sustainability strategy and objectives with the United Nations Sustainable Development Goals (SDGs).
Energy	Increase the use of electricity from renewable sources	Group, CNI	Medium term (2–5 years)	• Map the energy supply contracts of Group companies by 2027 and assess a gradual transition to certified renewable electricity supplies, where technically and economically viable. • Extend renewable electricity supplies to 100% of CNI S.p.A.'s premises.
Energy	Improve the energy efficiency of ICT infrastructure	Group	Medium term (2–5 years)	Reduce energy consumption at the Group's premises by 3% through efficiency improvements, including the gradual replacement of conventional lighting with LED systems at the main premises and measures to optimise ICT infrastructure consumption, including scheduled management of non-critical servers during night-time hours.

Circular economy – Waste	Extend quantitative monitoring of waste generated and sent for recovery or disposal	Group, CNI	Short term (1 year)	• Implement structured annual monitoring of waste quantities generated by Group companies. • Ensure that CNI S.p.A. voluntarily records special waste in real time in the RENTRI system.
Circular economy – Waste	Expand recovery, refurbishment and reuse practices	Group	Medium term (2–5 years)	Reduce the use of single-use plastics in Group offices by 50%, where applicable.
Focus	**Objective**	**Scope**	**Time Horizon**	**Target**
SOCIAL				
Own workforce – Training and skills development	Strengthen professional development, employee engagement and ESG awareness	Group	Medium term (2–5 years)	Deliver at least one ESG-focused training initiative each year and monitor employee participation rates across the Group.
Own workforce – Training and skills development	Promote digital upskilling and reskilling programmes	Group	Medium term (2–5 years)	Provide at least 6 hours of specialist training per employee each year on AI, cybersecurity, cloud and emerging technologies, involving at least 70% of the workforce by 2030.
Own workforce – Training and skills development	Develop young talent and support generational renewal	Group	Medium term (2–5 years)	• Establish partnerships with universities and training institutions to promote curricular placements, internships and graduate entry programmes. • Recruit young talent to support generational renewal, with the aim of achieving a more balanced

				workforce age profile by 2030.
Own workforce – Gender equality and equal pay for work of equal value	Increase female representation in managerial positions	Group	Medium term (2–5 years)	Achieve female representation of at least 10% in the managerial positions identified in the organisational chart by 31 December 2032.
Own workforce – Gender equality and equal pay for work of equal value	Improve pay equity between men and women	Group	Medium term (2–5 years)	Reduce the gender pay gap to below 10%.
Own workforce – Gender equality and equal pay for work of equal value	Establish a structured management system for gender equality and inclusion	Group, GREENAUS, MAGICOM	Long term (> 5 years)	Maintain UNI/PdR 125:2022 certification and complete the extension of ISO 30415 certification to GREENAUS S.p.A. and MAGICOM Ingegneria S.r.l. by 2032.
Own workforce – Gender equality and equal pay for work of equal value	Promote women's access to STEM disciplines and technical and scientific roles	Group	Short term (1 year)	Begin collaborating with the STEAMIAMOCI association to explore STEM guidance and awareness initiatives for female students in lower and upper secondary schools.
Own workforce – Gender equality and equal pay for work of equal value	Encourage greater gender balance in recruitment and hiring	Group	Medium term (2–5 years)	Ensure that women account for at least 35% of total annual hires.

Own workforce – Work-life balance	Improve organisational wellbeing and employee engagement	Group	Medium term (2–5 years)	Conduct periodic employee surveys to monitor satisfaction, engagement and organisational wellbeing.
Own workforce – Work-life balance	Consolidate flexible working models and employee welfare measures	Group	Short term (1 year)	Launch new employee welfare initiatives and measures to protect and support people, including insurance services and measures supporting employee wellbeing.
Own workforce – Health and safety	Strengthen the health and safety management system and support prevention activities	Group, MAGICOM CNI	Short term (1 year)	• Maintain and renew ISO 45001 certification for all Group companies already certified. • Maintain zero occupational injuries and diseases during the reporting period, particularly at MAGICOM Ingegneria S.r.l. and CNI S.p.A. • Ensure preventive maintenance of Personal Protective Equipment (PPE) for CNI S.p.A. employees engaged in warehouse activities.
Workers in the value chain – Secure employment	Integrate human rights protection and due diligence principles into supply chain management and monitoring processes	BV TECH, PROGESI, TBRIDGE, MAGICOM, SECURE NETWORK	Medium term (2–5 years)	Review the contractual clauses applied to suppliers of BV TECH S.p.A., PROGESI S.p.A., TBridge S.p.A., MAGICOM Ingegneria S.r.l. and SECURE NETWORK S.r.l. to strengthen oversight of human rights, ethics and sustainability throughout the supply chain.

Impacts on local communities	Foster collaboration with universities, research centres, training institutions and local organisations	CNI	Medium term (2–5 years)	Continue supporting the voluntary association "Milioni di Promesse", promoting awareness of its initiatives and achievements among CNI S.p.A.'s workforce.
End consumers – Privacy	Ensure high standards of personal data protection	Group	Short term (1 year)	Maintain and renew information security and data protection certifications, complete scheduled audits and ensure that no significant data breaches occur during the reporting period.
End consumers – Privacy	Maintain oversight of cybersecurity and digital resilience	Group	Medium term (2–5 years)	Conduct annual vulnerability assessments and penetration tests on critical infrastructure, manage identified vulnerabilities according to risk priorities and maintain incident response times consistent with defined SLAs.
Focus	**Objective**	**Scope**	**Time Horizon**	**Target**
GOVERNANCE				
Corporate culture	Progressively integrate ESG objectives into management incentive schemes	Group	Medium term (2–5 years)	Introduce ESG objectives among the qualitative indicators in the Management by Objectives (MBO) system applied to Business Unit Managers.

Corporate culture	Promote the ethical and responsible use of Artificial Intelligence	Group, BV TECH	Medium term (2–5 years)	• Define and apply principles for the ethical, transparent and responsible use of Artificial Intelligence, ensuring impact and risk assessments for all relevant AI solutions. • Obtain ISO 42001 certification for BV TECH S.p.A.
Corporate culture	Strengthen the information security and internal cybersecurity management system	Group	Medium term (2–5 years)	Maintain ISO/IEC 27001 certification and its related extensions for 100% of companies already certified, and annually assess the extension of the management system to additional Group companies.
Active and passive corruption	Promote a culture of ethics, integrity and corruption prevention	Group	Short term (1 year)	Deliver annual ethics and anti-corruption training to at least 85% of personnel at certified companies and progressively assess extending the initiative to additional Group companies.
Active and passive corruption	Ensure effective systems for reporting and managing violations	Group	Short term (1 year)	Maintain active whistleblowing channels for 100% of Group companies, provide training to at least 80% of employees and manage reports promptly in accordance with defined SLAs.
Management of supplier relationships, including payment practices	Expand ESG monitoring of suppliers	Group	Long term (> 5 years)	Define and implement an ESG supplier assessment model to be integrated into new supplier qualification processes, with gradual extension to suppliers already qualified.



3. ENVIRONMENT

3.1 APPROACH TO ENVIRONMENTAL MANAGEMENT

The BV TECH Group is a technology group operating primarily in office environments and through digital infrastructure. It does not operate industrial plants, manufacture physical goods or generate process emissions. Nevertheless, its activities have an environmental impact, concentrated mainly in energy consumption at its premises, its corporate fleet, employee travel and the monitoring of electronic and paper waste. These are the areas on which the organisation has focused its main monitoring and improvement activities.

2025 marks the Group's first year of consolidated environmental reporting. Data availability therefore remains partial for some companies, and the measurement scope will gradually expand in future reporting periods. Some indicators were calculated for the first time this year, using a reporting scope that is still being completed.

3.1.1 Environmental Policy and Management System

Environmental management is formalised in the Group's Integrated Policy, which identifies environmental protection as a fundamental principle of business operations, alongside quality, safety and social responsibility. This policy is implemented through a structured management system certified to ISO 14001 for BV TECH, PROGESI, T Bridge, Magicom Ingegneria, CNI, Green AUS and Fidogroup. CNI also holds ISO 50001 certification, the international standard for energy management systems, demonstrating the adoption of a structured approach to monitoring, measuring and continuously improving energy performance. This certification is particularly relevant to a company operating physical archive storage facilities with significant energy consumption.

The environmental management system is based on an initial Environmental Review conducted for each project, contract and site. This enables relevant environmental aspects to be identified, their significance to be assessed through a quantitative methodology, and appropriate operational controls and monitoring measures to be defined. These aspects are assessed under normal, abnormal and emergency conditions, using an approach that considers both directly managed activities and those outsourced to third parties. Environmental indicators are collected and updated at least quarterly by the Corporate Management System Manager (RSGA) and submitted to senior management during the annual Management Review, when deviations

from objectives are analysed and any corrective actions are defined. Actual or potential environmental non-conformities are recorded, their causes investigated, and corrective actions implemented and checked for effectiveness over time.
The Group has also adopted operating instructions governing day-to-day practices at its premises, from the appropriate management of lighting and electrical equipment to waste separation, toner replacement and water resource management. These are simple, practical tools, reflecting the role that everyday individual behaviour also plays in reducing environmental impact.

3.2 CLIMATE CHANGE AND ENERGY

3.2.1 Climate Strategy and Decarbonisation

Climate change is a priority within the ESG strategy. The BV TECH Group has embarked on a structured programme to measure and reduce its emissions, recognising that the first step towards decarbonisation is an accurate understanding of its baseline. 2025 marks the first year in which the Group calculated greenhouse gas emissions on a consolidated basis, also beginning to monitor selected sources of Scope 3 emissions: indirect emissions associated with the value chain, from procurement to employee travel.
The Group companies aim to reduce total emissions by 10% by 2033, taking action across all three Scopes. For direct emissions (Scope 1), the focus is on gradually increasing the number of electric vehicles in the corporate fleet and replacing gas boilers with heat pumps where technically feasible. For indirect emissions from purchased energy (Scope 2), the main action is a gradual transition to certified renewable electricity supplies. For value chain emissions (Scope 3), the most significant measures involve reducing air travel, promoting remote working to reduce commuting and adopting more sustainable procurement policies.
The Group has also committed to aligning its climate strategy with the United Nations Sustainable Development Goals (SDGs) by 2026, formalising the link between its internal ESG objectives and the international framework.

3.2.2 Greenhouse Gas Emissions

The Group's greenhouse gas emissions are measured in accordance with the GHG Protocol and classified into the three Scopes defined by international standards. The reported data cover the companies for which structured information could be collected, a scope that the companies intend to expand in future reporting periods. Over the medium term, the priority is to complete Scope 3 emissions measurement for 100% of Group companies by 2026 and obtain Carbon Footprint certification for CNI.
Scope 1 emissions, generated directly by the Group's activities, totalled 352.6 tCO_2eq in 2025, a slight increase from 331.3 tCO_2eq in 2024 (+6.4%). The main sources were mobile combustion (company vehicles, 199.7 tCO_2eq) and refrigerant leakage from air-conditioning systems (133.2 tCO_2eq). Stationary combustion from boilers accounted for 19.7 tCO_2eq, primarily attributable to CNI's Spoleto site.
Scope 2 emissions, indirectly generated by purchased electricity, declined. Calculated using the market-based method, they fell from 170.4 tCO_2eq in 2024 to 129.6 tCO_2eq in 2025 (-24%), reflecting the gradual increase in the share of renewable electricity purchased. The location-based method, which does not account for the specific energy mix of electricity supply contracts, instead showed a slight increase, from 421.9 to 456.1 tCO_2eq, consistent with higher consumption associated with the Group's expansion
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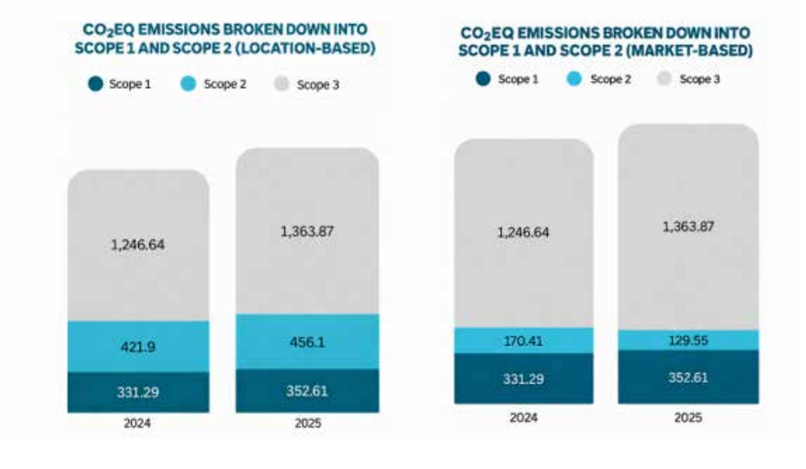
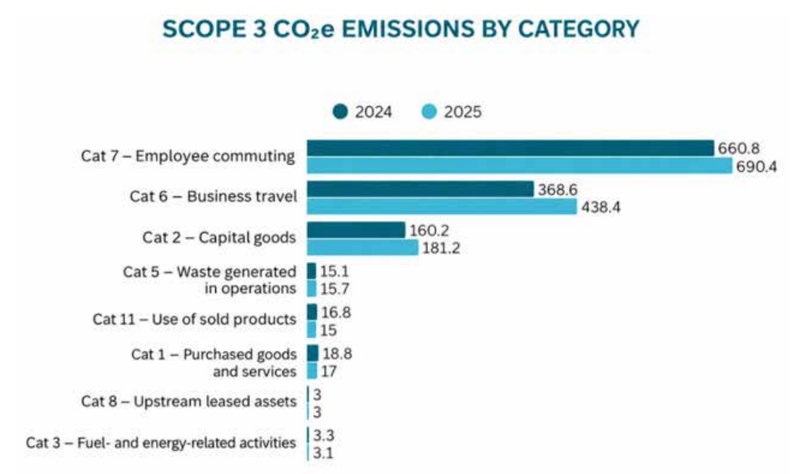


Scope 3 emissions, calculated for the first time on a consolidated basis in 2025, totalled approximately 1,363.9 tCO_2eq, up from 1,246.6 tCO_2eq in 2024. The two largest contributors were employee commuting (690.4 tCO_2eq, Category 7) and business travel (438.4 tCO_2eq, Category 6), which together accounted for over 82% of total Scope 3 emissions. These are also the areas where the Group intends to focus its reduction efforts in the coming years by promoting remote working, reducing air travel and prioritising modes of transport with a lower environmental impact.



The Group's total GHG emissions, calculated using the market-based method, amounted to 1,846 tCO_2eq in 2025, compared with 1,748 tCO_2eq in 2024 (+5.6%). This increase broadly reflects workforce growth (+18.8%), while indicating an improvement in emissions intensity per employee, from 1.34 tCO_2eq per employee in 2024 to 1.19 tCO_2eq per employee in 2025. This 11.2% reduction confirms that the Group is growing with a lower relative carbon footprint.

ESRS E1-6 Disclosures: Greenhouse Gas (GHG) Emissions in tCO_2eq*		
Indicator	**2024**	**2025**
Scope 1 GHG emissions	**331,29**	**352,61**
Direct emissions from stationary combustion	*17,1*	*19,67*
Direct emissions from mobile combustion	*175,96*	*199,72*
Direct emissions from industrial processes	*0*	*0*
Direct emissions from GHG leakage	*138,23*	*133,23*
Direct emissions from LULUCF	*0*	*0*
Scope 2 GHG emissions - location-based	**421,9**	**456,09**
Indirect emissions from the generation of purchased electricity - location-based	*421,9*	*456,09*
Emissions from the generation of other forms of purchased energy	*0*	*0*
Scope 2 GHG emissions - market-based	**170,41**	**129,55**
Indirect emissions from the generation of purchased electricity - market-based	*170,41*	*129,55*
Emissions from the generation of other forms of purchased energy	*0*	*0*
Significant Scope 3 GHG emissions	**1.246,64**	**1.363,87**
Cat 1 - Purchased goods and services	*18,81*	*17,01*
Cat 2 - Capital goods	*160,22*	*181,22*
Cat 3 - Fuel- and energy-related activities	*3,3*	*3,1*
Cat 4 - Upstream transportation and distribution	*0*	*0*
Cat 5 - Waste generated in operations	*15,085*	*15,7*
Cat 6 - Business travel	*368,6*	*438,4*
Cat 7 - Employee commuting	*660,83*	*690,44*
Cat 8 - Upstream leased assets	*3*	*3*
Cat 9 - Downstream transportation and distribution	*0*	*0*
Cat 10 - Processing of sold products	*0*	*0*
Cat 11 - Use of sold products	*16,8*	*15*
Cat 12 - End-of-life treatment of sold products	*0*	*0*
Cat 13 - Downstream leased assets	*0*	*0*
Cat 14 - Franchising	*0*	*0*
Cat 15 - Financial investments	*0*	*0*
Total GHG emissions (location-based)	**1.999,83**	**2.172,58**
Total GHG emissions (market-based)	**1.748,34**	**1.846,04**

*All Group companies contributed to the consolidated figures except Green AUS. Secure Network's data are partial. For Arturai, as no data on its own direct energy consumption were available, Scope 3 emissions were calculated using data from its most significant supplier, Akamai.

3.2.3 Energy Consumption and Energy Efficiency

The Group's total energy consumption in 2025 amounted to 1,956.55 MWh, up from 1,814.56 MWh in 2024 (+7.8%), in line with the expansion of its workforce and scope of consolidation.

The most significant development concerns the composition of the energy mix: the share of renewable energy increased from 52% in 2024 to 59% in 2025, marking progress towards the objective of increasing the proportion of energy from clean sources. Self-generated renewable energy from photovoltaic systems installed at some premises almost doubled, rising from 75 to approximately 119 MWh. Purchased renewable energy reached 1,039 MWh in 2025, compared with 869 MWh in 2024. Regarding consumption from non-renewable sources, electricity purchased from these sources fell from 870 MWh in 2024 to 798 MWh in 2025 (-8.4%), reflecting the gradual shift towards renewable supplies.

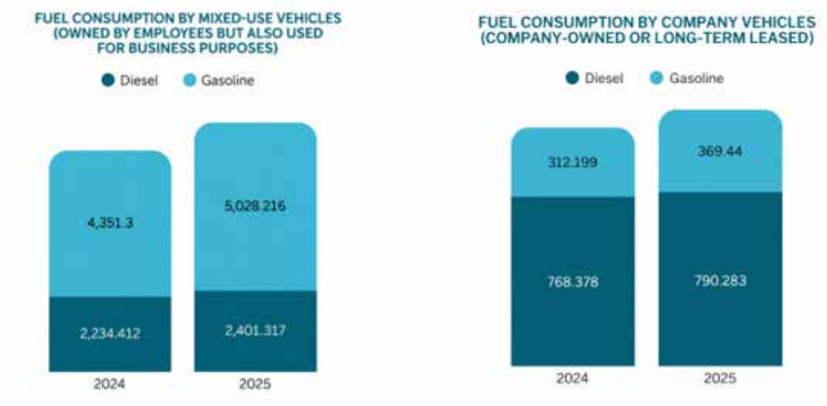
To improve energy efficiency, the Group has adopted specific operating instructions for managing lighting and electrical equipment at its main premises, recommending that lights, air-conditioning units and power strips be systematically switched off at the end of the working day. Objectives for the coming years include reducing energy consumption at the Group's premises by 3% through efficiency improvements, including the gradual replacement of conventional lighting with LED systems and the optimisation of ICT infrastructure consumption, including scheduled management of non-critical servers during night-time hours. Over the medium term, the Group aims to map all energy supply contracts by 2027 to assess a gradual transition to certified renewable energy supplies, extending renewable electricity supplies to 100% of CNI's premises.

ESRS E1-5 Disclosures: Energy Consumption and Mix (MWh)*		
Indicator	**2024**	**2025**
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	0	0
Fuel consumption from natural gas	0	0
Fuel consumption from other non-renewable sources	0	0
Consumption of purchased or acquired electricity, heat, steam and cooling from non-renewable sources	870,06	798,37
Total non-renewable energy consumption	**870,06**	**798,37**
Share of non-renewable sources in total energy consumption	47,95%	40,81%
Energy consumption from nuclear sources	**19,26**	**13,29**
Share of nuclear sources in total energy consumption	1,06%	0,68%
Fuel consumption from renewable sources (including biomass, biogas, non-fossil fuel waste, renewable hydrogen, etc.)	0	0
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	869,53	1.039,24
Consumption of self-generated non-fuel renewable energy	74,971	118,935
Total renewable energy consumption	**944,50**	**1.158,18**
Share of renewable sources in total energy consumption	52,05%	59,19%
Total energy consumption	**1.814,56**	**1.956,55**

All Group companies contributed to the consolidated figures. The data for Fidogroup, Green AUS, and Secure Network are partial. For Magicom, the figures refer to the consumption at the premises shared with Progesi.

3.2.4 Corporate Mobility and Climate Awareness

Corporate mobility is one of the Group's principal sources of emissions. In 2025, the fleet of more than 100 company-owned or long-term leased vehicles had total fuel consumption of approximately 1,160 MWh. These were supplemented by mixed-use company vehicles, whose consumption exceeded 7,400 MWh in 2025. This significant figure is attributable to the geographically dispersed nature of the Group's operations.



*All Group companies contributed to the consolidated figures. Data for Fidogroup, Green AUS and Secure Network are partial. Magicom's figures refer to consumption at the premises it shares with Progesi.

To reduce the impact of mobility, the Group has set a target to increase the proportion of hybrid or electric vehicles within the total corporate fleet by 15–20% by 2030. Remote working is one of the measures adopted to reduce travel between employees' homes and workplaces and contributes to lowering commuting-related emissions, which are the largest component of Scope 3 emissions.With regard to awareness, the Group has launched environmental training initiatives for its personnel, including courses on optimising energy consumption delivered during the two-year reporting period.The BV TECH Group's commitment to climate matters also extends beyond its organisation. Through technology solutions for monitoring energy infrastructure, intelligently managing networks and improving process efficiency, the Group enables the digital transformation of public- and private-sector organisations and indirectly facilitates significant reductions in environmental impact across the sectors it serves.

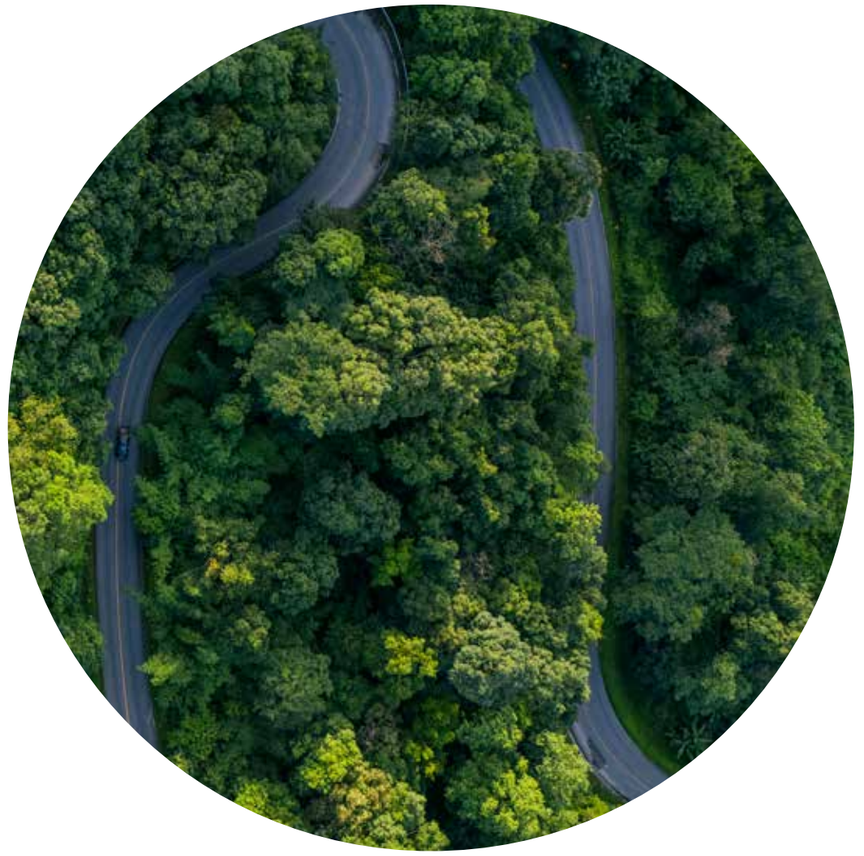
3.2.5 Air Pollution

Air pollution under ESRS E2 was identified as a material matter through the Group's double materiality assessment. The principal potential sources of pollutant emissions associated with the Group's activities are stationary combustion, particularly boilers installed at operating sites, and mobile combustion from company vehicles.During the two-year reporting period, CNI performed an initial estimate of atmospheric pollutant emissions, including SO_2, NO and other substances, generated by the two boilers at its Spoleto site. The calculated values were negligible and were therefore rounded to zero.At this stage of reporting, it was not possible to obtain corresponding data for the Group's other companies, including BV TECH, Magicom, Progesi, T Bridge, Green AUS, Secure Network and Fidogroup.Arturai operates exclusively as a reseller of cloud-based Software as a Service solutions and has no facilities or combustion sources of its own. Due to the nature of its activities, it therefore generates no direct pollutant emissions.The Group recognises the importance of this matter and is committed to establishing more systematic monitoring of atmospheric pollutant emissions over the coming years. It will progressively extend the data-collection scope to all Group companies and identify the most significant emission sources on which action should be taken.

ESRS E2-4 Disclosures: Air Pollutant Emissions in Tonnes*

	2024	2024	2025	2025
Indicator	**Minimum**	**Maximum**	**Minimum**	**Maximum**
Sulphur dioxide (SO_2)	0,00007	0,00011	0,00008	0,00012
Nitrogen oxides (NO)	0,02035	0,02775	0,02112	0,0288
Non-methane volatile organic compounds (NMVOCs)	0,00092	0,00092	0,00096	0,00115
Other pollutants	0	0	0	0
Total	**0,02134**	**0,02878**	**0,02216**	**0,03007**

* Data refer exclusively to CNI's preliminary estimates for the Spoleto site for the two reporting years.





3.3 CLIMATE CHANGE ADAPTION

3.3.1 Management of Physical and Transition Climate Risks

Climate change adaptation concerns an organisation's ability to anticipate and manage the risks that climate change may create for its operations, in terms of both physical effects and the transition towards a low-carbon economy.

For a technology group such as BV TECH, which operates mainly in office environments and through digital infrastructure distributed across Italy, the most significant physical risks are associated with increasingly frequent or severe extreme weather events. These include heatwaves, flooding and power outages, which may compromise the operational continuity of sites and ICT infrastructure managed on behalf of clients.These risks are accompanied by transition risks associated with developments in environmental regulations, increasing energy costs, and rising stakeholder expectations regarding ESG reporting and performance.

The Group conducted an initial mapping of climate risks as part of the double materiality assessment described in paragraph 2.3. This confirmed the relevance of information security and business continuity, areas already covered by management systems certified in accordance with ISO 27001 and ISO 20000-1.

The business continuity and disaster recovery plans described in the following chapters are the principal instruments used to respond to physical risks that may affect service availability.Adaptation measures vary according to the nature and operating environment of each Group company. In 2025, CNI prepared Initial Natural Disaster Response Plans for its operating sites, representing a concrete step towards the structured management of physical risks.

Given the geographical location of its corporate premises and the nature of its activities, which mainly comprise support and integration of SaaS solutions, Arturai operates in an environment with low environmental risk and maintains disaster recovery plans that are systematically updated.For companies operating from leased properties—BV TECH, Magicom, Progesi and T Bridge—the management of infrastructure-related physical risks is the responsibility of the property owners, while the Group oversees service continuity through its own management systems.

In 2025, 100% of the infrastructure, sites and corporate premises of CNI, Fidogroup and Arturai were covered by climate change adaptation measures. Building on this result, the Group plans to extend such measures to its other companies in



line with the development of its climate-risk management system.The assessment of physical and transition climate risks remains an area under development.
Over the coming years, the BV TECH Group intends to deepen its climate scenario analysis for operating sites and the critical infrastructure it manages, in line with ESRS recommendations and developments in the European regulatory framework.
Data concerning investments and expenditure related to climate adaptation are not yet available for most Group companies. The Group is committed to reporting this indicator beginning with the next reporting period.

3.4 RESOURCE USE AND THE CIRCULAR ECONOMY

The Group's activities generate the types of waste normally associated with an organisation operating in office environments and managing technology infrastructure. Paper, obsolete electronic equipment, toner cartridges and packaging materials are therefore the principal materials managed.An additional and distinctive source is associated with CNI's processes: the management of physical document archives on behalf of institutional clients. This activity generates significantly larger volumes of paper waste than would be typical for an ICT company of a similar size.
This factor should be considered when interpreting the aggregated data, which reflect substantial differences in workforce composition and activities among the Group's companies.







3.4.1 Waste Management

In 2025, the Group generated a total of 1,075,997 kg of waste, representing an increase from 990,629 kg in 2024 (+8.6%), in line with the expansion of the consolidated reporting scope.Paper was the most significant category, accounting for more than 93% of the total. Almost all of this was attributable to CNI's archive-disposal activities, as the Company manages physical document storage facilities on behalf of public- and private-sector clients.CNI's figures were calculated by adding together the kilograms of paper generated by annual disposal activities at its four storage facilities, tracked through Waste Identification Forms. Adoption of the RENTRI National Electronic Waste Traceability Register will enable even more precise measurements in future reporting periods.Excluding this specific component, the Group's waste profile is typical of a service organisation. Waste electrical and electronic equipment amounted to 40,079 kg in 2025, down from 57,557 kg in 2024. This positive development reflects increased attention to extending the useful life of technology assets.Spent toner cartridges amounted to 104 kg in 2025, representing a substantial reduction from 449 kg in 2024. Wood packaging contributed 11,600 kg.

ESRS E5-5 Disclosures: Waste Generated (kg)*		
Indicator	**2024**	**2025**
Paper	904.913	1.005.264
On-site	*70*	*70*
Off-site	*904.843*	*1.005.194*
Plastic	10	10
On-site	*10*	*10*
Off-site	*0*	*0*
Glass	20	20
On-site	*20*	*20*
Off-site	*0*	*0*
Wood	16.300	11.600
On-site	*0*	*0*
Off-site	*16.300*	*11.600*
Toner	449	104
On-site	*422*	*30*
Off-site	*27*	*74*
WEEE (Waste Electrical and Electronic Equipment) (Italian RAEE)	57.557	40.079
On-site	*57.557*	*40.079*
Off-site	*0*	*0*
Steel	9.280	0
On-site	*9.280*	*0*
Off-site	*0*	*0*
Mixed packaging, photographic film containing no silver	2.100	18.920
On-site	*0*	*0*
Off-site	*2.100*	*18.920*
Total waste generated	**990.629**	**1.075.997**

* All Group companies contributed to the consolidated figures, except for waste from Magicom's premises on Via del Maggiolino in Rome, which is managed jointly with Progesi. Green AUS contributed only toner quantities.

Hazardous special waste amounted to approximately 14,804 kg in 2025, compared with 10,427 kg in 2024. Almost all of this waste was directed to R13 recovery operations, meaning preliminary storage at an authorised facility pending subsequent recovery operations such as recycling or reuse. R13 therefore represents an intermediate stage in the recovery process rather than final disposal. Special waste is managed through authorised companies registered with the Italian National Register of Environmental Managers. Data on waste directed to final disposal are not currently available for the present reporting scope. The Group intends to address this gap in future reporting periods by extending monitoring to all companies.Total non-hazardous waste not directed to disposal amounted to 1,082,453 kg in 2025, including waste managed both on-site and at external facilities. Almost all of this was directed to recovery operations. This figure demonstrates the effectiveness of waste-separation practices at Group sites and the decision to prioritise recovery over disposal in landfill.



* All Group companies contributed to the consolidated figures except Fidogroup, Secure Network and T Bridge, while Arturai does not generate waste materials in the course of its activities.

Separate waste collection is in place at all the Group's principal sites, with dedicated containers for paper, plastic, batteries, toner cartridges and waste electrical and electronic equipment.The appointed cleaning contractors operate in accordance with the Group's environmental procedures, which require municipal waste to be delivered through local collection systems and special waste to be managed by qualified operators. In the short term, the Group aims to implement structured annual monitoring of the waste generated by all its companies and ensure that CNI voluntarily records special waste in the RENTRI system in real time.

3.4.2 Reuse, Recovery and Resource Optimisation

The guiding principle of resource management is to prioritise recovery and reuse over disposal. Data for the two-year reporting period demonstrate the practical effect of this approach: in 2025, almost all hazardous and non-hazardous waste generated was directed to R13 recovery operations. The proportion sent for recycling remains limited but is developing.For waste electrical and electronic equipment, the Group applies a specific procedure requiring data to be securely erased before disposal. This measure protects both corporate and client information and ensures that obsolete devices are transferred to authorised operators for appropriate treatment as waste electrical and electronic equipment.Spent toner cartridges are collected in dedicated containers and transferred to authorised recovery companies. Obsolete fluorescent lamps are managed by maintenance contractors, which arrange for their disposal as special waste. Arturai's obsolete IT hardware is sent for recovery by specialist companies, with an estimated recyclability rate of approximately 75%.The information currently available on resource inflows remains incomplete. Data concerning the materials used could only be collected for certain Group companies, while it was not possible to establish continuous monitoring for most operating companies during this initial reporting phase. The Group also considers expanding this data collection to be a priority for future reporting periods. For the companies that monitor these indicators, a total of 83,499 kg of materials was used in 2025, of which approximately 80%, or 66,809 kg, could be classified as recyclable. Recycled input materials amounted to 82.5 kg in 2025, compared with 295 kg in 2024. This remains a marginal figure attributable to the composition of the Group's activities, and the Group intends to improve it through procurement policies that place greater emphasis on circularity.It should nevertheless be noted that CNI, the largest contributor in terms of material volumes, uses boxes and lids for document storage that contain a high proportion of recycled material. Although this proportion cannot yet be quantified precisely, it is considered significant.The Group's objectives for the coming years include reducing the use of single-use plastics in offices by 50%, where such plastics are present. This commitment complements existing practices, such as installing water dispensers at Group sites to reduce the consumption of plastic bottles.

ESRS E5-4 Disclosures: Resource Inflows (kg)*

Indicator	2024	2025
Total weight of products and technical and biological materials used during the reporting period	65.630	83.499,75
Total weight of RECYCLED materials used in products and/or packaging	295	82,5
Total weight of RECYCLABLE materials in products and/or packaging	52.514	66.809,8

* BV TECH, Magicom, Progesi and T Bridge did not contribute to the consolidated figures, as resource inflow data are not applicable to their activities..

3.5 WATER RESOURCES

3.5.1 Water Consumption and Supply Method

Water consumption is not considered a critical environmental matter for the Group. Its activities do not include production processes requiring large quantities of water or industrial wastewater that must be managed.Water is mainly used for sanitary facilities, refreshment areas and site-cleaning activities. Nevertheless, the Group carefully monitors this indicator both to ensure regulatory compliance and to promote responsible behaviour among personnel.In 2025, consolidated water consumption amounted to 1,578 m^3, down from 1,713 m^3 in 2024 (-7.8%). This was a positive result despite workforce growth and suggests an improvement in the efficient use of this resource.Total water withdrawals reached 4,497 m^3, while water discharges amounted to 3,369 m^3. The difference between withdrawals and discharges—representing net consumption—was attributable to evaporation, functional testing of the firefighting water tanks at CNI's archive storage facilities, and estimated minor leaks at Group sites.A total of 146 m^3 was consumed in areas subject to water stress in 2025, compared with 130 m^3 in 2024. This primarily related to CNI sites in Apulia, Lazio and Umbria, which are classified as at-risk areas according to data from the Italian Institute for Environmental Protection and Research. No consumption was recorded in areas subject to high water stress.The volume of recycled and reused water is currently zero, an area in which the Group will evaluate possible measures over the coming years.The municipal water network is the predominant source of supply. Water dispensers connected to the mains supply have been installed at all principal sites to reduce the use of single-use plastic bottles and encourage more sustainable behaviour among employees and visitors.Cleaning contractor personnel receive specific training on the responsible use of water during cleaning activities.

ESRS E3-4 Disclosures: Water Consumption (m^3)

Indicator	2024	2025
Water consumption	1.712,7	1.578,3
Water withdrawals	4.448,5	4.497,3
Water discharges	3.225,8	3.369,2
Water consumption in areas experiencing water stress	130	146
Water consumption in areas experiencing high water stress	0	0
Water recycled and reused	0	0
Water stored	200	200
Changes in water storage	111	111

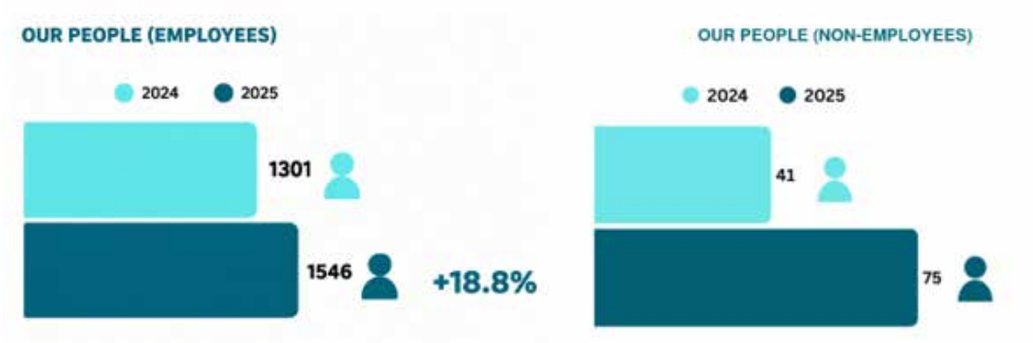
4. SOCIAL

4.1 THE GROUP'S PEOPLE

In a technology company, people are not merely a variable within the business model; they are its principal driving force. The quality of the solutions designed, developed and managed by the BV TECH Group depends directly on the skills, experience and motivation of the people who work within the Group every day. People management and development are therefore not support functions, but strategic priorities.

4.1.1 Workforce

As at 31 December 2025, the Group had 1,546 employees across its nine operating companies. Compared with 2024, when the workforce comprised 1,301 people, this represented an increase of 245 employees, or 18.8%. This result was attributable to the expansion of the consolidated reporting scope and the new employees hired during the year. The Group also engaged 75 non-employee workers, compared with 41 in 2024. These comprised 69 self-employed professionals, including VAT-registered contractors, and six agency workers. This operating flexibility is used to address specific project requirements.



During 2025, the Group recorded 430 new hires, compared with 290 in 2024—an increase of 48% reflecting both organic growth and the expansion of the reporting scope. The incoming turnover rate was 28%, compared with 22% in 2024.
There were 186 employee departures, producing an outgoing turnover rate of 12%, broadly stable compared with 11% in 2024. This indicates a strong ability to retain people within a sector characterised by high levels of professional mobility.

ESRS S1-6 Disclosures: Employee Hiring and Turnover		
Indicator	**2024**	**2025**
Employee hiring rate	**22%**	**28%**
Number of new hires	*290*	*430*
Employee turnover rate	**11%**	**12%**
Number of employee departures	*148*	*186*

CONTRACT TYPE

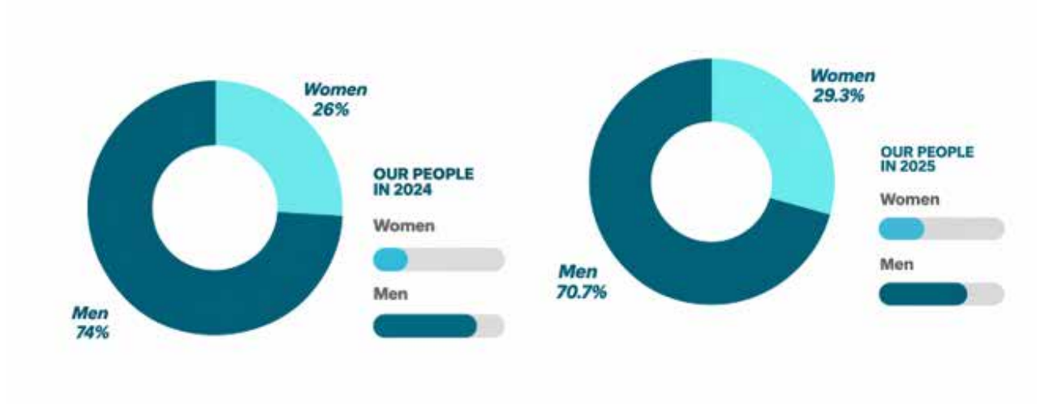
The Group's contractual structure confirms the strength of its employment base. A total of 91% of employees had permanent contracts, representing 1,410 people in 2025 compared with 1,228 in 2024. Fixed-term contracts accounted for the remaining 9%, corresponding to 136 employees, up from 73 in 2024. This increase reflects the new appointments associated with the expansion of the reporting scope. Full-time employees represented 93.7% of the workforce, or 1,448 people, while 6.3%, or 98 people, worked part-time.

EMPLOYEES BY CONTRACT TYPE



GENDER COMPOSITION

The workforce comprised 1,093 men, representing 70.7%, and 453 women, representing 29.3%. In absolute terms, the number of male employees increased from 963 in 2024 to 1,093 in 2025.The number of female employees also increased, rising from 338 in 2024 to 453 in 2025 as a result of new recruitment and the expansion of the reporting scope. Nevertheless, the proportion of women remains low, demonstrating that achieving greater gender balance requires progressive structural measures aligned with the objectives established by the Group.



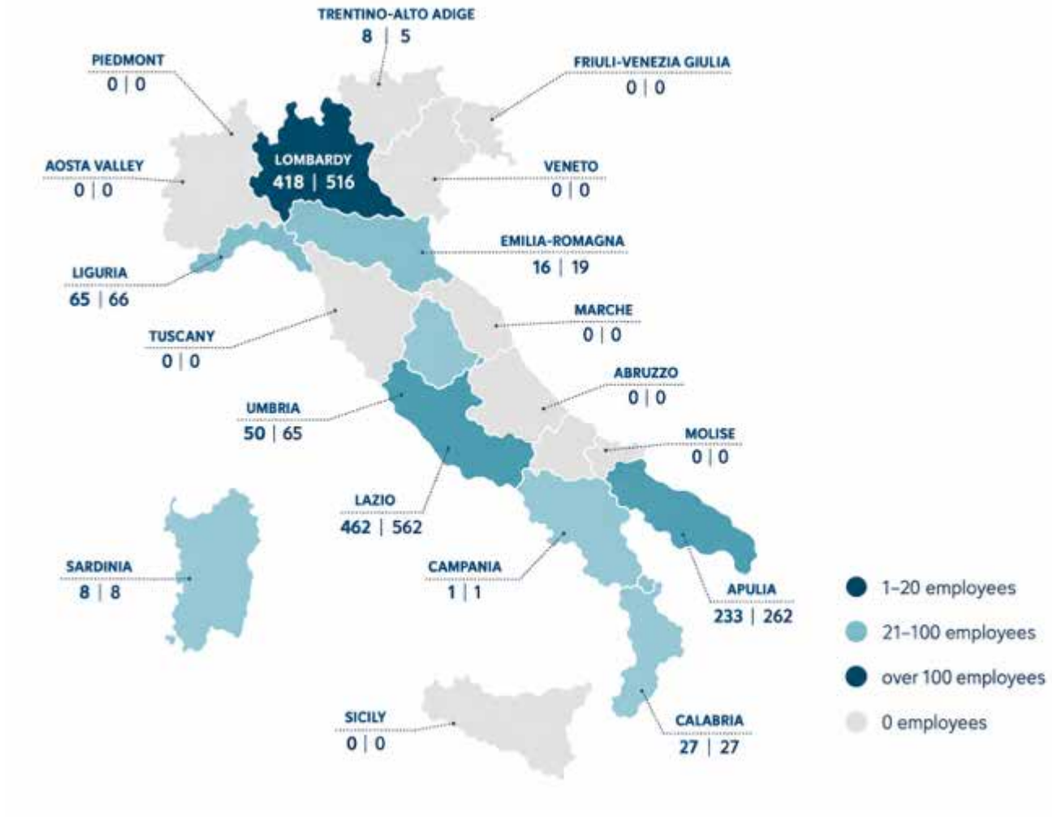
DISTRIBUTION BY AGE GROUP

The age distribution reflects a Group undergoing generational change. Employees aged between 30 and 50 constituted the largest group, representing 48% of the workforce, or 736 people. Employees under the age of 30 accounted for 27%, or 410 people, representing significant growth from 18% in 2024 and clearly demonstrating an acceleration in generational renewal. Employees over the age of 50 represented 26% of the workforce, or 400 people, slightly down from 31% in 2024.



GEOGRAPHICAL DISTRIBUTION

The Group has strong roots in Italy, where almost its entire workforce is based. The regions with the largest concentrations were Lazio, with 562 employees; Lombardy, with 516; and Apulia, with 262. Together, these three regions accounted for more than 87% of the Group's Italian employees. They were followed by Umbria, with 65 employees; Liguria, with 66; and Calabria, with 27. This distribution reflects the Group's nature as a profoundly Italian industrial organisation with a presence in the country's principal technology and production centres. This strong national base is the starting point for an international expansion journey that began in 2024 with the completion of the acquisition of Arturai, a Portuguese company operating in ICT services. Arturai contributed 13 people working in international locations. BV TECH's Madrid office, which has two employees, represents a further step. Although these figures remain limited, they are consistent with the strategic direction established through the partnership with PX3 Partners.



4.1.2 Talent Attraction, Development and Enhancement

Finding the right people and retaining them over time is one of the most demanding challenges faced by any technology organisation. In an ICT labour market where demand for specialist expertise frequently exceeds supply, the quality of recruitment and development processes makes a difference not only to the Group's growth, but also to its ability to meet its commitments to clients.

The recruitment and selection process is managed by HR Talent Acquisition in cooperation with Business Unit managers, using a fair, merit-based and transparent approach. Vacancies are published in the "Careers" section of the corporate website and on leading employment portals, with job descriptions written in inclusive language and without explicit references to gender. Recruitment also takes place through participation in university career days and an internal referral programme, the "Introduce a Friend" initiative, which directly involves employees. Every candidate is given the same opportunities regardless of gender, age, nationality, ethnicity, sexual orientation, religion, disability or political affiliation. A post-interview survey is used to verify that no discriminatory questions were asked.

Before an individual is hired, candidate due diligence is also conducted to identify any relationships with Public Administration bodies, in accordance with the Group's corruption-prevention system.

Every new employee follows a structured onboarding process designed to provide them with everything they need to work effectively from their first day, including access to systems, IT tools and information on corporate processes and relevant contacts.

When an employee resigns, an exit interview is conducted to understand their reasons and identify possible areas for organisational improvement. The Group considers this feedback a central element of people management.



Professional development is based on an annual performance assessment covering four dimensions:

- technical expertise;
- organisational behaviour;
- inclusion;
- training activities.

The ability to interact inclusively with colleagues is an explicit assessment criterion that directly influences professional development and remuneration policies.
The results are discussed at Calibration Meetings attended by managers from the different Business Units to ensure consistency in assessments. They are then shared with each employee during an individual feedback meeting.
In 2025, more than 42% of employees participated in periodic performance and career development reviews, broadly stable compared with 43% in 2024. In absolute terms, reviews involved 528 men, compared with 474 in 2024, and 125 women, compared with 87 in 2024.
The increase among female employees reflects both workforce growth and broader review coverage among women.
Review methods vary according to the specific operating characteristics of each company. At CNI, for example, back-office managers meet monthly with trade union representatives to discuss the targets achieved by operators, the skills demonstrated and the production bonuses to be awarded. This model integrates trade union dialogue directly into assessment processes.
To support long-term business continuity, the Group applies structured succession plans for the first two organisational levels, ensuring operational continuity while respecting gender equality.
For each key role, at least two potential successors are identified: one who is ready to assume the position immediately and another who could become available



over the medium term. They are selected without discrimination of any kind.
Skills-gap assessments result in individual development plans, including targeted training and on-the-job experience, which are monitored periodically by HR. Each employee's training record is updated annually and is also used as a basis for career planning.
Consistent with its objective of accelerating generational renewal, the Group has set a target of reducing the average age of its workforce to below 40 by 2030. Tangible progress towards this objective can already be seen in the proportion of employees under 30, which increased from 18% in 2024 to 27% in 2025.
To support this journey, the BV TECH Group intends to establish and consolidate partnerships with universities and educational institutions to promote curricular internships, traineeships and post-graduate employment programmes. These channels already contribute to new recruitment, and the Group intends to structure them more systematically over the coming years.

4.1.3 Training and Skills Development

Training enables the Group to keep its expertise up to date in technology sectors that are constantly evolving.
Each year, HR identifies training needs through the performance assessment process, analyses them with Business Unit managers, and prepares a Training Plan and Certification Plan that reflect operating requirements, the available budget and individual development objectives.
Training activities cover a range of areas, including specialist technical training, certification updates, onboarding for new employees, behavioural and language training, and awareness programmes addressing matters such as safety, inclusion and corruption prevention.
Training formats vary according to requirements and include internal and



external courses, e-learning, on-the-job training, seminars and conferences. Participation is available to all employees without distinction based on gender. Particular attention is given to organising schedules in a manner that supports work–life balance.When selecting training providers, the Group gives preference to organisations that demonstrate a commitment to diversity and inclusion, with particular recognition for providers that hold specific certifications in these areas.The Group's commitment to training extends beyond the corporate perimeter and contributes to the development of digital skills in Italy.In March 2025, the BV TECH Group participated in the AI Career Week at the Polytechnic University of Milan, presenting a workshop on the application of AI to cybersecurity, generative chatbots and Explainable AI, including practical exercises for students. In July 2025, the Group confirmed its role as Gold Sponsor of CyberChallenge. IT, Italy's leading cybersecurity training programme for young talent. The programme reached its ninth edition and concluded in Turin with participation from universities across Italy.These initiatives reflect a deliberate decision to invest in the education of the next generation of digital professionals, not only as a means of attracting talent but also as a direct contribution to the development of strategic skills for the country.
They are complemented by numerous partnerships with an extensive network of universities, polytechnic universities and inter-university consortia, including the Polytechnic Universities of Milan and Bari, Sapienza University of Rome, the University of Trento and the University of Cagliari. These relationships support both applied research and professional opportunities for younger generations.
In 2025, the Group provided a total of

10,076 training hours, corresponding to an average of 6.52 hours per employee. This figure was lower than the 17,158 hours delivered in 2024, which represented 13.19 hours per employee. This trend should be interpreted in light of several factors. The year 2024 saw a peak associated with specific extraordinary training initiatives that were not repeated with the same intensity in 2025. In addition, internal training—including mentoring, on-the-job training, technical meetings and the exchange of methodologies among colleagues—is not always recorded by formal tracking systems, despite making a tangible contribution to skills development.Finally, in some Group companies, the training delivered in 2025 consisted mainly of mandatory courses on occupational safety, fire prevention and regulatory matters, which are typically shorter than specialist technical training. Training involved all contractual categories and age groups, with a distribution between men and women consistent with the composition of the workforce. Looking ahead, the Group has established two measurable training objectives.
The first concerns specialist digital expertise: providing at least six hours of training per employee each year on matters such as AI, cybersecurity, cloud technology and emerging technologies, involving at least 70% of the workforce by 2030. This is an ambitious target that will require acceleration compared with current levels.The second concerns ESG culture: delivering at least one dedicated sustainability training initiative each year and monitoring participation rates at Group level.These two commitments reflect the conviction that training is one of the most effective instruments for building a more skilled and aware organisation over the long term.



ESRS S1-13 Disclosures: Training and Skills Development (hours)		
Indicator	**2024**	**2025**
Executives	**490,3**	**155,4**
Men	*475,8*	*155,4*
Women	*14,5*	*0*
Middle managers	**1.525,6**	**927**
Men	*1.081,1*	*656*
Women	*444,5*	*271*
White-collar employees	**14.768,96**	**8.846,5**
Men	*9.303,86*	*5.359*
Donna	*5.465,1*	*3.487,50*
Blue-collar workers	**373**	**147**
Men	*349*	*147*
Women	*24*	*0*
Total training hours delivered	**17.157,86**	**10.075,9**
Average training hours per employee	13,188	6,517

4.1.4 Diversità, equità e inclusione

For the BV TECH Group, diversity is something that must be built every day through practical organisational choices. This conviction is formalised in the Group DEI Manifesto, which is shared with all stakeholders and expresses the Group's approach to inclusion through ten principles. These range from eliminating all forms of discrimination and promoting female leadership to equal pay and zero tolerance for harassment and unconscious bias.

The DEI strategy is coordinated by the D&I Steering Committee and the People Inclusion team, led by the Diversity & Disability Manager.

These bodies define and monitor the D&I Strategic Plan, develop tools to collect feedback on inclusion within project teams, conduct periodic employee perception surveys, and measure progress through a set of specific KPIs covering recruitment, development, career opportunities and remuneration.

The commitment to diversity is also formalised through the Gender Equality Policy, adopted by Group companies certified in accordance with UNI/PdR 125:2022 . The policy commits the Group to action across several areas, including neutrality in recruitment and development processes, pay equity, work–life integration, action against gender-based violence through a specific Harassment Prevention and Response Plan, and the promotion of mentoring and female leadership programmes. At the same time, several Group companies have obtained ISO 30415 – Human Resource Management Diversity and Inclusion certification. This certifies the adoption of a structured approach to promoting inclusive workplaces, valuing diversity and supporting equal opportunities throughout the human-resources management lifecycle. The medium- to long-term objective is to progressively extend these certifications to the Group's other companies.

Completing the framework of formal commitments to people, several Group

> "We firmly believe that excellence comes from authenticity. Our objective is to create an environment in which every individual feels valued. This is why we continuously invest in growth and inclusion, enabling our people to become the best version of themselves"
>
> **Francesca Cacchiullo**
> Diversity & Disability Manager BV TECH

companies are certified in accordance with SA8000 , the international standard that certifies compliance with requirements relating to workers' rights, fair working conditions, non-discrimination and corporate social responsibility.

EXTERNAL INITIATIVES AND PARTNERSHIPS

The Group is a member of Valore D, Italy's first business association dedicated to promoting gender balance and an inclusive culture. Through this partnership, the BV TECH Group participates in events and initiatives and shares best practices, including at international level. In partnership with Valore D, the Group supports the Wanter project, which aims to increase the presence of women in the ICT sector and address gender stereotypes relating to STEM subjects—science, technology, engineering and mathematics. At the same time, the Group is collaborating with STEAMIAMOCI, an Assolombarda initiative for female secondary-school students that encourages them to pursue technical and scientific subjects. This is a long-term investment based on the conviction that female representation in the sector must be built, first and foremost, before women enter the labour market.

COMPOSITION AND REPRESENTATION

As at 31 December 2025, the Group employed 59 people with disabilities, representing 4% of the workforce, a figure unchanged from 2024. Gender representation in senior roles remained unbalanced. Of the Group's 31 executives, 29 were men and two were women. The Group recognises the importance of this matter. Its stated objective of achieving female representation of at least 10% in managerial positions by 2032 is the starting point for a journey that requires structural change.



[1]BV TECH, PROGESI, T Bridge, Magicom, CNI and Green Aus are certified to UNI/PdR 125:2022.
[2]Certification obtained by T Bridge and CNI.
[3]BV TECH, PROGESI, T Bridge, CNI and Green Aus are certified to SA8000.

Inclusion is one of the four explicit criteria within the performance assessment system. The ability to interact with colleagues openly and respectfully directly influences professional-development opportunities and remuneration policies. Gender equality is a procedural requirement, rather than a general aspiration, in recruitment processes and succession plans. Job descriptions use gender-neutral language, while succession plans identify potential replacements without discrimination of any kind. No incidents of employment-related discrimination based on gender, origin, nationality, religion, disability, age or sexual orientation, or incidents of harassment, were recorded during the two-year reporting period. No reports were submitted through dedicated channels, and no compensation was paid for human-rights violations.

REMUNERATION POLICY

The Group's Remuneration Policy is based on the explicit principle of equal pay for equal work, applied to all employees without discrimination. In 2025, the consolidated gender pay gap was 16.53%, representing a slight improvement compared with 17.49% in 2024. This figure represents the percentage difference between the average remuneration of men and women at consolidated level. It is influenced more by workforce composition than by differences in remuneration for equivalent roles. The greater proportion of men in senior and executive positions, which attract higher remuneration, has a significant effect on the aggregate figure. The consolidated gap also reflects substantially different situations among individual companies. In some companies, the gap favours men, whereas the opposite applies at Magicom and Arturai, where women earn an average of 19% and 17% more than their male colleagues, respectively. These figures reflect the composition of roles and seniority levels within those companies. The Group recognises that the consolidated gap remains high and has established a target of reducing it to below 10% by 2030. It intends to achieve this through systematic monitoring of internal pay equity, targeted measures to improve gender balance in senior roles, and the progressive review of development and career policies.



4.1.5 Organisational Well-Being

Working within the BV TECH Group means operating in an environment in which flexibility and responsibility go hand in hand. Over time, the Group has developed a set of instruments and policies designed to improve the quality of working life, not merely as additional benefits but as an integral component of its organisational model. The starting point is flexibility in managing working time and location. Remote working is an established arrangement governed by individual agreements that provide for up to ten remote-working days per month, with the possibility of additional days at the manager's discretion. This right also extends to vulnerable employees and parents with children under 14. The Group also guarantees the right to disconnect between 7:30 p.m. and 8:00 a.m. This provides a practical safeguard for work–life balance and is reflected in an explicit recommendation not to schedule meetings outside these hours. The same attention is given to supporting parenthood. In 2025, 100% of employees entitled to parental leave, representing 10% of the workforce, made use of it. This confirms the effectiveness of the policies adopted.

The Group supports new and expectant parents through the Parental Buddy, a dedicated HR contact who assists them throughout every phase:

- before the absence, by providing information on legislation and available support;
- during the leave period, by maintaining contact;
- upon return, by facilitating a re-onboarding process that considers the individual's role, working hours, working arrangements and skills-update requirements.

Benefits are retained during the period of absence, and employees are guaranteed the right to return to work without any reduction in their duties or responsibilities.

This is supplemented by a monthly contribution of €200 for each child enrolled in nursery school, paid for a maximum of ten months per year.

ESRS S1-15 Disclosures: Percentage of Entitled Employees Who Took Family-Related Leave*

Indicator	2024	2025
Employees entitled to family-related leave	132	149
Entitled employees who took family-related leave	132	149
Percentage of employees entitled to family-related leave	10%	10%
Percentage of entitled employees who took parental leave	**100%**	**100%**

*All Group companies contributed to the data except Green AUS and Secure Network, for which monitoring data on these indicators were not available for the reporting period.

he Group's remuneration package completes this framework by incorporating a variable component linked to achieving individual and corporate objectives through MBO, PPB and SIP plans. It also includes a welfare component comprising supplementary healthcare, company cars for eligible roles and additional benefits calibrated according to the organisational weight of each role. Together, these measures pursue a clear objective: attracting, engaging and retaining people through an employee value proposition that extends beyond fixed remuneration.

Organisational well-being also depends on the quality of internal communications. The Group promotes an organised, multichannel flow of information through email, Teams, SharePoint and periodic meetings. These channels are used to share updates concerning activities, corporate policies, training initiatives and ESG matters in accordance with principles of clarity, transparency and freedom from gender stereotypes.

Periodic employee surveys are also planned to monitor satisfaction, engagement and organisational well-being. The Group intends to consolidate this listening tool over the coming years. At the same time, the Group plans to launch new corporate welfare initiatives, including insurance services and measures supporting personal well-being, to broaden an offering that currently focuses mainly on flexibility and support for parenthood.



4.1.6 Occupational Health and Safety

For the BV TECH Group, protecting health and safety in the workplace is a commitment that goes beyond regulatory obligations. As the Group operates primarily in office environments and at external client sites, the principal risks are associated with the use of display-screen equipment, travel and activities conducted on third-party premises. This requires a management system capable of adapting to different and continuously evolving environments. The system is based on the Risk Assessment Document, which considers all risks relevant to the activities performed. These include work-related stress, gender differences, age, origin, violence, harassment and workplace bullying. The assessment results in an improvement plan that is periodically updated according to monitoring findings. An annual operational inspection is conducted for every site and all activities performed at client premises, supplemented by inspections of fire-safety equipment every two months. Prevention is central to the Group's approach. The system includes a formal procedure for reporting near misses—events that could have caused an accident but did not result in harm—as a preventive analysis tool. Every report triggers an investigation involving the Head of the Prevention and Protection Service, supervisors and, where necessary, a dedicated team. The objective is to identify causes and implement corrective actions before the event can recur. Workers participate actively in this process through the Health and Safety Working Group, which meets at least twice a year with the Head of the Prevention and Protection Service, Workers' Safety Representative and a member of Executive Management. They can also use a dedicated channel to submit reports and improvement proposals. In 2025, 11 occupational accidents were recorded, compared with five in 2024. The injury rate was 4.42 per million hours worked, compared with 2.29 in 2024, while the number of days lost increased to 458 from 119 in 2024. The Group is monitoring this year-on-year increase and has launched a root-cause analysis to identify priority areas for action. No fatalities involving employees or non-employee workers were recorded during the two-year reporting period. In response to the increase recorded in 2025, the Group strengthened its preventive activities and established specific objectives for future reporting periods. For Magicom Ingegneria and CNI, the companies with the highest level of operational exposure, the objective is to maintain a rate of zero occupational accidents and occupational diseases over the relevant period. For CNI in particular, preventive maintenance is planned for the personal protective equipment used by employees conducting warehouse activities. This measure specifically addresses one of the most significant areas of risk for that operating company. The occupational health and safety management system covered all 1,546 Group employees as at 31 December 2025. For contracted activities conducted at client sites, the Group verifies the technical and professional suitability of suppliers and, where necessary, prepares the Interference Risk Assessment Document. This document coordinates preventive measures among the different organisations involved.

ESRS S1-14 Disclosures: Workforce Health and Safety and Injury Rates		
Indicator	**2024**	**2025**
Number of workers covered by the company's health and safety management system	**1301**	**1546**
Number of hours worked	2.186.038,4	2.489.848,7
Number of injuries	**5**	**11**
Injury rate	**2,29**	**4,42**
Number of days lost due to work-related injuries	119	458
Total number of fatalities	**0**	**0**
Number of employee fatalities due to occupational diseases	0	0
Number of employee fatalities due to work-related injuries	0	0

Dialogue with workers is one of the instruments used by the BV TECH Group to oversee the quality of the working environment and gather information that supports continuous improvement. This dialogue takes place at several levels and through different channels, each with its own area of responsibility.

The Health and Safety Working Group meets at least twice a year with the Head of the Prevention and Protection Service, Workers' Safety Representative and a member of Executive Management to discuss identified anomalies, improvement proposals and monitoring results. All Group employees are covered by the protections established under the applicable national collective bargaining agreements. Social protection agreement coverage is therefore 100% across all companies within the consolidated reporting scope.



4.2 WORKERS IN THE VALUE CHAIN

4.2.1 Responsible Supply Chain

The BV TECH Group is progressively structuring its approach to responsible supply-chain management, recognising that its commitments to ethics, labour rights and sustainability extend beyond its corporate boundaries to the parties with which it works.

The methods used to qualify, monitor and assess suppliers are described in paragraph 5.3.1, Management of Relationships with Suppliers and Business Partners, which provides further details of the responsible procurement process. The Group's supplier base consists primarily of Italian operators active in ICT, professional services and telecommunications, together with several large international companies. These include Akamai Technologies, Amazon Web Services, Microsoft and Oracle, which provide technologies and digital infrastructure that are critical to service delivery.

Arturai, the Group company operating in Portugal, uses a network of local suppliers appropriate to its market environment.

No serious incidents or accidents were recorded within the supply chain during the two-year reporting period, nor were any reports received concerning violations of labour rights, including child or forced labour. Initial evidence concerning



the regulatory compliance of principal suppliers is available for certain Group companies.

For example, Akamai Technologies, the principal supplier of Fidogroup and Arturai, declares compliance with applicable labour legislation. For CNI, Green AUS and Secure Network, 100% of suppliers declare that they comply with labour regulations.

Demonstrating this commitment, CNI obtained ISO 20400 certification at the end of 2025. This is the international standard for sustainable procurement and certifies the integration of environmental, social and ethical criteria into procurement processes. It represents a practical step towards supply-chain management that is increasingly aligned with ESG principles. Nevertheless, the information available concerning the social dimension of the supply chain remains incomplete. Data availability is not consistent among suppliers regarding matters such as the adoption of codes of ethics aligned with human rights, diversity and inclusion policies, and equal-treatment practices.

The Group recognises this gap, and it informs the actions planned for the coming years. In this context, a medium-term objective is to review the contractual clauses applied to suppliers of BV TECH S.p.A., PROGESI S.p.A., T Bridge S.p.A., Magicom Ingegneria S.r.l. and Secure Network S.r.l. The objective is to

strengthen the management of human-rights, ethics and sustainability matters throughout the supply chain. The Group intends to progressively extend this process to existing suppliers as well.

4.3 CLIENTS, CONSUMERS AND END USERS

The BV TECH Group's clients are primarily Public Administrations, large companies and critical infrastructure operators that entrust the Group with systems and information for which interruption or compromise cannot be tolerated.
This requires high standards not only from a technical perspective, but also in terms of responsibility. Service quality, data protection and responsible innovation are the three pillars against which the Group measures its commitment to those using its solutions.

4.3.1 Service Quality, Reliability and Continuity

For the BV TECH Group, service quality is a commitment extending across the entire operating chain. Service levels are contractually defined with each client, monitored by dedicated personnel and verified through internal audits conducted at least annually across all process areas. Every anomaly is documented, its causes are analysed, and it is addressed through corrective actions whose effectiveness is verified during the year. This approach is supported by an ISO 9001-certified quality management system adopted by all Group companies.
The system ensures structured oversight of service-delivery processes and continuous improvement so that the services provided consistently satisfy client expectations and applicable regulatory requirements.

Operational continuity is ensured through the business continuity and disaster recovery plans described in Chapter 5, in accordance with the requirements of ISO 22301. CNI and Fidogroup hold this business continuity management certification, which ensures that an organisation can maintain or rapidly restore critical services following unforeseen events such as system outages, cyber incidents, natural disasters or other crisis scenarios. For a Group that manages digital infrastructure and ICT services for institutional clients and critical infrastructure operators, operational continuity represents a tangible responsibility towards its stakeholders.
Client satisfaction is measured through annual questionnaires sent by Business Units to their clients. The results are analysed and submitted to Executive Management during the annual Management Review to identify areas for improvement and guide operating decisions. Any complaints received, including those considered unfounded, are systematically documented and discussed. No substantiated complaints from clients, third parties or regulatory bodies were recorded in either 2024 or 2025. The Group considers this result encouraging, but it does not diminish the need to continue investing in quality and listening to stakeholders.

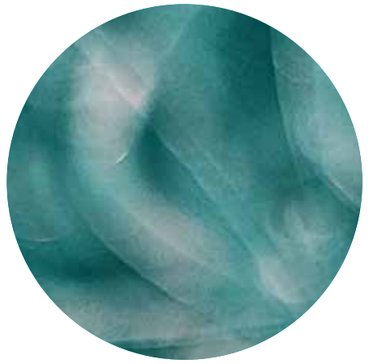
4.3.2 Cybersecurity, Privacy and Data Protection

The BV TECH Group considers the protection of client data an essential component of its services. The ISO/IEC 27001-certified Information Security Management System, with specific extensions for cloud services, defines

ESRS S4-3 Disclosures: Substantiated Complaints Regarding Client Privacy		
Indicator	**2024**	**2025**
Total complaints received and substantiated by the organisation	0	0
Of which received from third parties	*0*	*0*
Of which received from regulatory bodies	*0*	*0*
Other	*0*	*0*

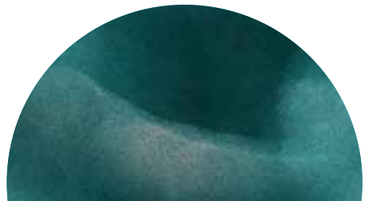
the framework within which the confidentiality, integrity and availability of information processed on behalf of clients are managed. The Data Protection Officer oversees compliance with personal-data protection requirements and coordinates communications with the relevant authorities in the event of a breach.
Security incidents are managed through a formal process comprising identification, containment, analysis and recovery, with notification obligations towards the competent authorities in accordance with the NIS2 Directive and applicable legislation. No security incidents affecting client data or notifiable data breaches occurred during the two-year reporting period. This result demonstrates the effectiveness of the safeguards adopted, which the Group intends to maintain over time. The proportion of personnel trained in privacy and data protection increased from 10% in 2024 to 13% in 2025.
The Group intends to accelerate this positive development during future reporting periods, with the objective of extending training to a significantly larger proportion of the workforce. Information-security objectives for the coming years operate at two levels. Over the short term, the Group aims to maintain and renew its existing certifications, complete the scheduled audits and ensure that no significant data breaches occur. Over the medium term, its commitments include conducting annual vulnerability assessments and penetration tests on critical infrastructure, managing vulnerabilities according to risk-based priorities, and maintaining incident-response times consistent with the defined service-level agreements.









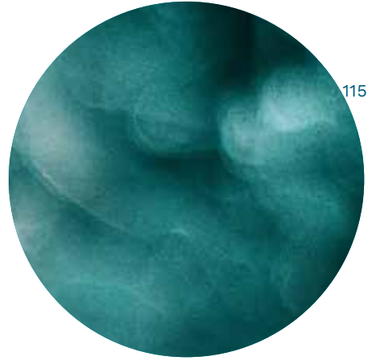


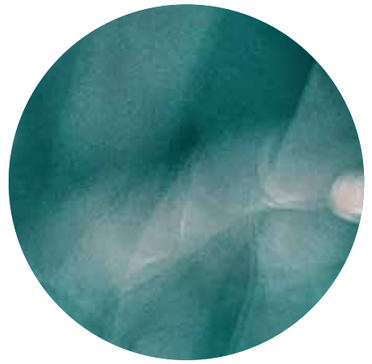
4.3.3 Responsible Digital Innovation

The innovation that the BV TECH Group provides to its clients must be not only effective, but also responsible. This principle is translated into practical decisions every day through a defined approach to artificial-intelligence governance, data protection by design, and external communications based on authenticity and transparency.

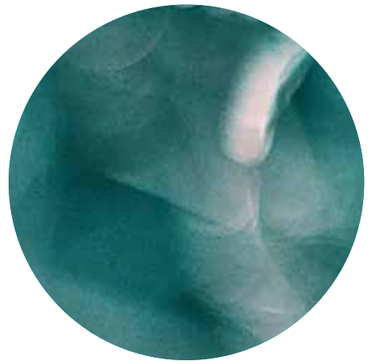
In relation to AI, BV TECH S.p.A. has begun the process of obtaining ISO 42001 certification, which establishes the requirements for an ethical and transparent artificial-intelligence management system. The objective is to ensure that all AI solutions developed and distributed by the Group undergo systematic impact and risk assessments, including in the interests of the clients that adopt them. Responsibility towards clients is also demonstrated through the ability to develop solutions that address genuine needs in sectors with a significant social impact.

Over the years, the BV TECH Group has participated in European and national research projects in areas that directly affect people's lives. These range from digital health, through projects such as NET4HEALTH, ICT4HEALTH, LIFEMED and HEARTDRIVE, to sustainable mobility through ELVITEN and RUMOBIL, water-infrastructure security through SECUREWATER, and neurological measurement through NEUROMEASURES. This multidisciplinary presence reflects the Group's commitment to applying technology where it can generate tangible value for society. Information protection extends throughout the supply chain. Agreements with suppliers include specific clauses concerning security and data management, while contracts with clients clearly define responsibilities for processing information. External communications, including digital channels and social media, are governed by a policy requiring information to be truthful and communications with all stakeholders to be transparent. The Group considers this oversight a cornerstone of its responsibility towards clients and stakeholders.





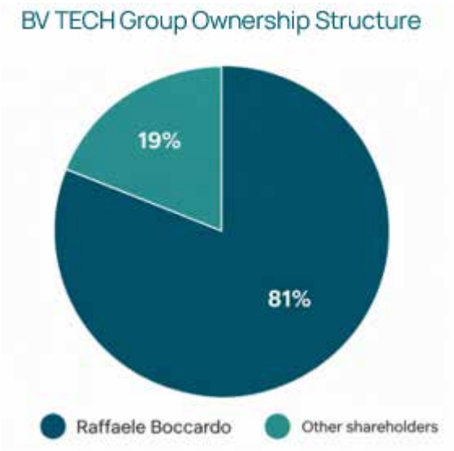




5. GOVERNANCE

5.1 GROUP GOVERNANCE MODEL

BV TECH adopts a governance model designed to ensure effective and transparent management consistent with the Group's long-term development objectives. Its corporate governance structure is based on clearly defined responsibilities, the integration of strategic direction and oversight, and an organisational system that ensures consistent management across Group companies without restricting the operating autonomy of each company.
The year 2025 marked a significant change in the corporate structure. From October, following the contribution of a business unit, Bridgeplanet Holding S.p.A. assumed the role of parent company, while BV TECH S.p.A., which is wholly owned by Bridgeplanet Holding, retained its role as the controlling company of all other Group entities. The closing of the transaction with the PX3 Partners fund was also completed at the end of October, marking the beginning of a new phase focused on international growth. As shown in the chart, Raffaele Boccardo is the parent company's controlling shareholder, holding 81% of its share capital.



The Group's organisation is headed by its Chairman and Chief Executive Officer, Eng. Raffaele Boccardo, who sits at the top of the organisational structure. Two complementary pillars report to him: the Group Staff Functions, which centrally oversee business-support activities ranging from executive secretarial services and human-resources management to compliance and research and development; and the Business Units, which are responsible for market development, client coordination and contract delivery across the different operating segments. The subsidiaries adopt the policies and control systems defined by the parent company, ensuring uniformity in internal procedures.
With regard to corruption prevention, the relevant regulatory instruments are supplemented, where necessary, by specific procedures tailored to the operating characteristics of each company. This centralised coordination ensures strategic consistency and process oversight at scale while preserving the flexibility that each company requires within its respective market.

5.1.1 Organisational Structure

BV TECH's organisational model is based on an integrated Group structure in which the Chairman and Chief Executive Officer of the parent company coordinates the central functions and Business Units. The Chairman and CEO defines the Group's strategic direction, market-development policies, human-resources management approach, and administrative and financial controls.
Support activities are coordinated by dedicated Group staff functions, including:

- Legal, Corporate and General Affairs;
- Administration, Finance and Management Control;
- Human Resources Management;
- Certification Systems;
- Communications;
- Innovation Lab.

The centralised management of these functions avoids organisational duplication, makes decision-making processes more efficient and ensures the application of consistent standards across the different companies. The Business Units, by contrast, oversee business development and service delivery in their respective markets, providing technical specialisation and proximity to clients.
This is where the Group's operating activities and the autonomy required to respond promptly to the needs of each sector are concentrated.
In this way, strategic decisions are shared with the operating companies, while the expertise developed in the different markets continuously informs the central level. This balance strengthens internal control without burdening the organisation and supports the dissemination of a corporate culture founded on responsibility and continuous improvement.

5.1.2 Governance Bodies and Control System

The governance system is based on a clear allocation of roles and responsibilities among the administrative, control and supervisory bodies, ensuring effective oversight of decision-making processes and corporate risks.
Responsibility for leading the Group rests with the Board of Directors, which sits at the top of the Group's governance system.

It defines the strategic direction, approves the Corporate Integrated Policy and Corruption Prevention Policy, periodically verifies the effectiveness of the management systems, and ensures that the resources required for their operation are allocated.
Following the renewal of the corporate bodies in 2025, the Board of Directors comprises Chairman and Chief Executive Officer Raffaele Boccardo, Executive Director Stefano Perrone, and Directors Silvia Mignatti, Antonella Lucarelli, Gianpiero Lenza and Petter Johnsson.
The system is completed by the Board of Statutory Auditors, which performs the supervisory activities required by applicable legislation, and the Independent Auditing Firm, which is responsible for the statutory audit and accounting controls, helping to ensure the reliability of corporate disclosures provided to stakeholders.
The Board of Directors is supported by control bodies and functions with specific responsibilities:

- the Compliance Function, which promotes a culture of integrity, oversees the Anti-Bribery Management System and supports the monitoring of non-compliance risks;
- the Supervisory Body, which monitors the effective implementation of the Organisation, Management and Control Model adopted pursuant to Italian Legislative Decree No. 231/2001;
- the Data Protection Officer, who oversees compliance with personal-data protection requirements;
- the Diversity & Inclusion Steering Committee, which coordinates corporate initiatives relating to inclusion, people development and gender equality.

The internal control and risk-management system monitors the propriety of corporate processes, regulatory compliance, and oversight of the principal operating, legal and reputational risks.
The model is based on the preventive identification of risk areas, the definition of procedures and control protocols, the clear allocation of responsibilities and delegated powers, and the segregation of duties. Together, these elements ensure traceability and transparency within decision-making processes. The system is kept effective through periodic monitoring, review and updating activities, which ensure coordination among strategic objectives, regulatory requirements and operating processes. The composition of the administrative and control bodies is periodically monitored, including in relation to diversity and gender representation. Detailed information concerning the ownership structure and composition of the corporate bodies is provided in paragraph 1.4.1 Corporate Structure of this Report.



5.2 ETHICS, INTEGRITY AND COMPLIANCE

PFor the BV TECH Group, ethics, integrity and compliance are fundamental components of its corporate management model. They guide day-to-day activities, decision-making processes and relationships with all stakeholders.
Operating in accordance with principles of fairness, transparency and responsibility is essential to strengthening the trust of clients, partners, institutions, employees and local communities and to ensuring the sustainable development of the business over the long term.
The Group's approach extends beyond compliance with applicable requirements. It is reflected in a coordinated set of organisational and procedural instruments, including the Code of Ethics, the Organisation, Management and Control Model adopted pursuant to Italian Legislative Decree No. 231/2001, the Anti-Bribery Management System, and the reporting channels established under whistleblowing legislation.
These instruments operate in synergy to ensure consistent management, risk prevention and continuous improvement.
The commitment to ethics and compliance also involves promoting communication, training and awareness activities for personnel. These initiatives are designed to strengthen knowledge of internal rules and increase awareness of the principles of fairness, legality and responsibility that characterise the Group's organisational model.
Based on this system of values and organisational safeguards, BV TECH intends to pursue a governance model capable of combining innovation, reliability and transparency and contributing to value creation for the organisation and all the stakeholders with whom it interacts.

The Code of Ethics defines the values and standards of conduct expected of employees, directors, other workers and business partners. Its underlying principles include:

INTEGRITY

Acting fairly, honestly and consistently when carrying out corporate activities and making responsible decisions designed to protect the interests of the Group and its stakeholders.

LEGALITY

Operating in full compliance with applicable laws, internal procedures and the principles governing transparent and responsible management of corporate activities.

TRANSPARENCY

Promoting relationships based on clear and complete information and encouraging fair and constructive dialogue with all stakeholders.

IMPARTIALITY

Ensuring equal dignity and opportunities, valuing people's expertise and opposing all forms of discrimination and unfair treatment.



CONFIDENTIALITY

Protecting the information and data processed as part of corporate activities and ensuring their appropriate use in accordance with security and privacy-protection principles.

RESPONSABILITY

Conducting activities with awareness of their economic, social and environmental impacts and contributing to the creation of sustainable value over time.
These principles are also reflected in the Group's personnel assessment and remuneration mechanisms. The Group's Remuneration Policy is based on the principle of inclusion, applies to all employees without discrimination and follows the principle of equal pay for equal work. Within the performance assessment system, the ability to interact inclusively with colleagues is one of the criteria that influence professional-development opportunities. The link between sustainability objectives and variable remuneration has not yet been formally structured, but it represents an area of development that the Group intends to consolidate over the coming years.

5.3 ANTICORRUZIONE E TRASPARENZA

For BV TECH, integrity and corruption prevention are not formal compliance exercises, but practical safeguards extending across decision-making processes, stakeholder relationships and operating activities. In an environment where non-compliance risks evolve alongside organisational complexity, the Group has chosen to establish a structured system that prioritises prevention before response. The adopted model is based on the traceability of decision-making and financial processes, the segregation of responsibilities, and continuous monitoring of activities with greater exposure to potential corruption.
It is consistent with the Anti-Bribery Management System developed in accordance with ISO 37001 and integrated with the Organisation, Management and Control Model adopted pursuant to Italian Legislative Decree No. 231/2001 and the Corporate Code of Ethics. The Model 231 is regularly updated to reflect regulatory and organisational developments and is integrated with the Code of Ethics and internal control system.
Responsibility for monitoring its effectiveness rests with the Supervisory Body, which has independent powers of initiative and control. The Supervisory Body monitors implementation of the Model, verifies its adequacy and periodically reports to the relevant corporate bodies. It also oversees compliance with the Code of Ethics and coordinates the relevant information flows. The principal instruments used to safeguard organisational integrity and ensure appropriate oversight of corporate processes include:

- the Anti-Bribery Management System under ISO 37001, which defines the principles, responsibilities and controls used to prevent corruption;
- the Organisation, Management and Control Model under Italian Legislative Decree No. 231/2001, designed to prevent offences that could give rise to the administrative liability of the entity;
- the Code of Ethics, which establishes the principles of conduct binding employees, directors, other workers and business partners;
- the Whistleblowing System, which enables potentially non-compliant conduct to be reported while safeguarding confidentiality and protecting the reporting person;
- Anti-corruption operating procedures governing due diligence, financial and non-financial controls, sponsorships, relationships with subsidiaries and business associates.

Oversight of corruption risk extends to financial-resource management and procurement processes.
Financial flows are subject to controls that ensure transaction traceability, the separation of authorisation responsibilities, verification of supporting documentation and periodic reconciliation of transactions. Alongside financial controls, the Group adopts organisational and procedural controls covering supplier qualification, verification of the services provided, the appropriateness of consideration, contract management and segregation of responsibilities within authorisation processes.
Specific procedures govern sponsorships, donations, charitable contributions, gifts and hospitality. These procedures establish prior checks, authorisation

processes and transparency criteria designed to prevent situations that could create improper advantages or appear incompatible with the Group's principles of fairness and impartiality. The prevention system extends to subsidiaries, which are required to adopt controls consistent with those of the parent company and incorporate the principles of the Anti-Bribery Management System through monitoring, training and periodic audits.
A culture of legality is promoted through personnel training and awareness activities tailored to employees' roles and levels of exposure to corruption risk. Training for at-risk functions and managers is provided annually or every two years, while other workers receive training every two or five years according to the activities they perform.
In 2025, the Group provided a total of 847 hours of anti-corruption training, compared with 757.5 hours in 2024, involving 794 employees. Particular attention was given to at-risk functions, with 114 hours of training delivered to 76 employees. This confirms the Group's commitment to strengthening preventive safeguards in the areas with the greatest exposure.

ESRS G1-3 Disclosures: Training to Prevent and Detect Active and Passive Corruption

Indicator	2024	2025
Training coverage as a percentage of the total workforce	52%	51%
Total training hours delivered	757,5	847
Of which delivered to functions at risk	*97,5*	*114*
Of which delivered to managers	*13,5*	*0*
Of which delivered to other members of the own workforce	*645,5*	*731*
Total number of employees trained in anti-corruption	673	794
Of which in functions at risk	*65*	*76*
Of which managers	*9*	*0*
Of which other members of the own workforce	*599*	*731*

The Group has set a target of providing annual ethics and anti-corruption training to 85% of employees at certified companies and will evaluate extending the initiative to additional Group companies over the short term.
No confirmed incidents of corruption or extortion were recorded during the two-year reporting period. Nor were there any related disciplinary sanctions, terminations of contracts with business partners or financial penalties for breaches of anti-corruption legislation. These results demonstrate the effectiveness of the Group's organisational safeguards and control systems and confirm its commitment to fostering a corporate culture founded on legality, transparency and integrity.

ESRS G1-4 Disclosures: Incidents of Corruption or Bribery

Indicator	2024	2025
Confirmed incidents of corruption or bribery	0	0
Employees dismissed or disciplined for incidents of corruption	0	0
Contracts with business partners terminated or not renewed due to corruption-related violations	0	0
Fines for violations of anti-corruption legislation (€)	0	0

5.3.1 Management of Relationships with Suppliers and Business Partners

Managing relationships with suppliers and business partners is an important part of the BV TECH Group's governance and internal-control system. Through formal qualification, monitoring and assessment procedures, the Group aims to ensure that parties within its supply chain operate in accordance with the standards of quality, reliability, security, regulatory compliance and integrity required by the organisation.
Access to the supply chain is subject to a preliminary qualification process assessing the technical and professional suitability of suppliers.
Depending on the type of activity and associated risks, this process may include verification of certifications, organisational requirements and documentation supporting compliance with the Group's standards concerning quality, information security, personal-data protection, occupational health and safety, environmental protection and corruption prevention. Matters associated with regulatory compliance, workers' rights and the presence of certified management systems are also assessed where applicable.
Qualification and monitoring activities are supported by a dedicated Supplier Portal through which registration, accreditation, document storage, order management and control of relevant information are managed. This tool ensures the traceability of procurement activities and consistent management of business relationships at Group level.
Performance monitoring continues throughout the relationship through a periodic assessment system that considers the quality of supplies, compliance with contractual conditions, delivery timeliness, the level of support and the capacity to respond to the Group's operating requirements. These assessments make it possible to identify areas for improvement and activate specific corrective actions where necessary.
For suppliers considered particularly significant or critical, the Group may also conduct inspections and audits to verify that the required standards continue to be satisfied and that the safeguards adopted in relation to quality, security, regulatory compliance and risk management remain adequate.
As part of its corruption-prevention and corporate-integrity activities, BV TECH applies specific due diligence procedures to suppliers, business partners and other third parties with which it conducts business. These assessments evaluate reputational matters, ownership structures, potential conflicts of interest, and compliance with the ethical and regulatory principles adopted by the Group.
The Group thereby promotes responsible supply-chain management and relationships founded on fairness, transparency and collaboration throughout the procurement cycle. Over the long term, it intends to define and implement a structured ESG supplier-assessment model for use in the qualification of new suppliers, with progressive extension to existing suppliers.



5.4 PROTECTION OF REPORTING PERSONS AND WHISTLEBLOWING

Protecting persons who report wrongdoing and non-compliant conduct is a fundamental component of the BV TECH Group's governance and compliance system. It helps strengthen a culture of integrity, responsibility and transparency throughout the organisation. In accordance with Italian Legislative Decree No. 24/2023 and the requirements of UNI/PdR 125:2022 and ISO 37001, the Group has adopted a specific procedure for managing internal reports. Employees, other workers, business partners, consultants and other eligible parties may report in good faith any potential breaches of legislation, internal procedures, the Code of Ethics or the Organisation, Management and Control Model adopted pursuant to Italian Legislative Decree No. 231/2001, as well as conduct that could potentially undermine corporate integrity. Reports may be submitted through a continuously available dedicated digital platform that supports written and oral communications, including anonymous

reports. The system uses specific technical and organisational measures to ensure the confidentiality of report content and the individuals involved throughout the management process.
Reports are received and managed by a Whistleblowing Committee comprising representatives from the Legal, Human Resources and Privacy functions.
This multidisciplinary composition ensures that each report is assessed from complementary legal, organisational and data-protection perspectives in accordance with the principles of impartiality, independence and confidentiality. The Committee conducts an initial analysis of the reports received and assesses whether they are substantiated. Where necessary, it involves the relevant corporate functions, Supervisory Body or Compliance Function, while ensuring compliance with the timelines and safeguards established under applicable legislation.
The whistleblowing system is designed to provide the highest level of protection to reporting persons. It ensures the confidentiality of their identity, the protection of personal data and an absolute prohibition on any form of retaliation, discrimination or penalisation against individuals submitting reports in good faith.
Specific document-retention and management measures are also established in accordance with personal-data protection and data-minimisation principles. These safeguards are essential to fostering a corporate environment founded on mutual trust and the accountability of everyone who works for the Group. During 2025, the Group continued to increase awareness of its internal reporting tools through communication and training activities dedicated to compliance and a culture of integrity.
No reports were received through the whistleblowing channel during the reporting year, and no incidents of retaliation against reporting persons were recorded. This confirms the effectiveness of the protective measures adopted and the maintenance of a control system focused on preventing and responsibly managing potential violations. The Group's objective is to maintain active whistleblowing channels for 100% of Group companies, provide training to at least 80% of employees and manage reports in accordance with the defined service-level agreements.

ESRS G1-1 Disclosures: Reporting Mechanisms and Whistleblower Protection		
Indicator	**2024**	**2025**
Number of reports received through the whistleblowing channel	0	0
Number of reported instances of retaliation against whistleblowers	0	0

5.5 RISK MANAGEMENT AND BUSINESS CONTINUITY

In an environment characterised by the increasing complexity of cyber threats, regulatory developments and the digital transformation of processes, risk management is a significant component of the Group's activities.
The Group's Integrated Management System is based on the principles of Risk-Based Thinking, under which risks and opportunities are considered in strategic planning, decision-making processes and operating activities.
Depending on the specific activities involved, risk identification and assessment consider the internal and external environment, applicable regulatory requirements, stakeholder needs and the characteristics of the services provided.
Particular attention is given to information security and technological and organisational risks. The assessments conducted support the identification of principal areas requiring attention and any necessary measures to mitigate risks and improve existing safeguards.
In this area, the Group is also developing proprietary Artificial Intelligence-based solutions with potential applications in identifying operating anomalies and supporting selected compliance and control processes. By progressively strengthening its risk-management and control instruments, BV TECH aims to support the reliability of its processes and the services provided to clients.

PRINCIPAL RISKS MANAGED BY THE BV TECH GROUP

CYBERSECURITY AND CYBER THREATS

Protecting digital infrastructure, data and critical systems through continuous monitoring, prevention and incident response.

INFORMATION SECURITY

Protecting the confidentiality, integrity and availability of corporate and client information through certified management systems and dedicated controls.

BUSINESS CONTINUITY

Planning and managing emergencies to ensure the continuity of essential services and organisational resilience, including under crisis conditions.

REGULATORY COMPLIANCE

Monitoring legislative and regulatory developments, including NIS2, the GDPR, Italian Legislative Decree No. 231/2001 and other applicable requirements—to ensure compliance and reduce legal and reputational risks.

OPERATING RISKS AND FRAUD

Using advanced data-analysis and Artificial Intelligence solutions to identify anomalies, prevent fraud and support internal-control processes.

STRATEGIC AND MARKET RISKS

Assessing technological, geopolitical and market changes that could affect business continuity and the Group’s capacity for innovation.



5.6 INFORMATION SECURITY AND DATA PROTECTION

Operating in strategic sectors means managing information, data and infrastructure subject to stringent protection requirements every day. In an environment where the frequency and complexity of cyber threats are constantly evolving, the Group considers cybersecurity essential to ensuring service continuity, protecting critical infrastructure and maintaining stakeholder trust.

The Group's commitment to cybersecurity extends beyond its corporate boundaries and is reflected in its participation in collaborative, research and skills-development initiatives promoted at national and international level.

By contributing to the cybersecurity ecosystem, supporting specialist training programmes and developing innovative solutions for protecting digital infrastructure, BV TECH helps strengthen the digital resilience of the organisations and strategic sectors in which it operates. In 2025, Secure Network, the Group company specialising in cybersecurity, obtained accreditation as a Testing Laboratory in the "Software and Network" area from the Italian National Cybersecurity Agency.

This accreditation enables the Company to conduct technological assessment and verification activities within the scope of Italy's National Cybersecurity Perimeter, contributing to the scrutiny processes required by legislation to protect the country's essential infrastructure and services. The accreditation certifies that Secure Network satisfies the technical, organisational and procedural requirements applicable to organisations supporting the security and resilience of Italy's digital ecosystems.

Information security is managed through a multilayered approach integrating organisational, logical and physical components. The model includes the definition of roles and responsibilities, the adoption of protection and monitoring technologies, access management, infrastructure protection and the dissemination of a security culture at every level of the organisation. Security management is supported by specific corporate policies, dedicated operating procedures and a control system governing information classification, access management, security-event monitoring and the protection of physical and digital infrastructure.

Access to systems follows the principle of least privilege, with authentication and authorisation mechanisms granting each user only the rights required to perform their duties. Particular attention is given to continuous security-event monitoring and cyber-incident management. Through log-collection and analysis systems,



the Group detects anomalies, promptly identifies potential threats and activates the relevant response procedures.
Incident management follows structured processes covering identification, analysis, containment, mitigation and recovery, with the objective of limiting the effects on business activities and the services provided. The Group manages personal data in accordance with applicable privacy legislation.
Oversight of these matters is entrusted to the Data Protection Officer, who supports the organisation in monitoring regulatory compliance, managing processing activities and promoting a culture of data protection within the Group. ISO 27001 certification and the related extensions are maintained for all companies already certified, while the possibility of extending the management system to additional Group companies is assessed annually.
Information protection is also supported by physical security measures governing access to corporate premises, technical areas and critical infrastructure through access-control systems, attendance records, and specific procedures for internal personnel, suppliers and visitors.
The Group's role in cybersecurity extends beyond the provision of services and technology solutions. BV TECH actively participates in national and international initiatives dedicated to skills development, research and cybersecurity cooperation.
During 2025, the Group participated in institutional working groups, specialist conferences and advanced training programmes, contributing to the dissemination of a cybersecurity culture and the strengthening of Italy's digital capabilities.

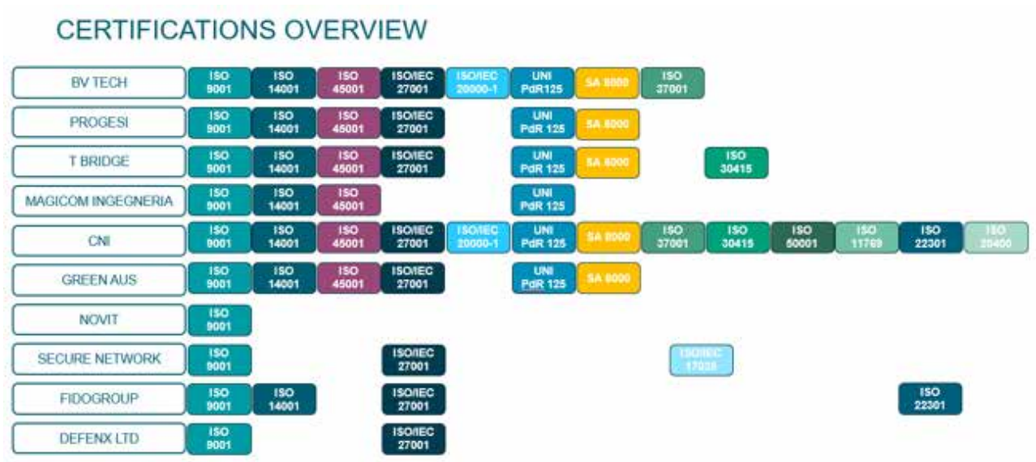
5.6.1 Cybersecurity and Digital Resilience

The Group's approach to cybersecurity covers the entire cyber-risk management lifecycle, from preventive vulnerability assessments to continuous threat monitoring and incident response.
Security Assessment activities, including Vulnerability Assessments and Penetration Tests on infrastructure, applications and critical systems, make it possible to identify vulnerabilities before they are exploited.
The Security Operations Center provides continuous monitoring of security events, supporting both reactive incident management and the preventive analysis of threat trends. The Group also adopts security architectures based on the Zero Trust model, which requires continuous verification of identities and access permissions. These are integrated with perimeter-protection solutions against external attacks such as distributed denial-of-service attacks.
Technological innovation provides additional support for information protection.
BV TECH invests in developing advanced data-analysis and Artificial Intelligence solutions used to monitor anomalies, identify potential threats and develop fraud-prevention activities. These include solutions developed by BankSealer, which are used to analyse large volumes of financial transactions and proactively identify anomalous behaviour and potentially risky situations.
Information protection requires continuously updated expertise and a widespread security culture. The Group therefore promotes training and awareness activities for both its people and clients. The ultimate objective is to increase awareness of cyber risks and encourage more responsible behaviour.
This commitment is implemented through the Security Academy, under which BV TECH develops training programmes concerning cybersecurity and digital-threat management for both internal personnel and clients. For more advanced specialisation levels, the Group also provides a proprietary Cyber Range platform. This platform makes it possible to simulate realistic attack and defence scenarios and develop technical expertise through practical activities and exercises.
The Group's commitment also extends to collaboration with Italy's innovation and research system.
BV TECH is a partner of the Cyber 4.0 Competence Center, one of the highly specialised national centres promoted under the Industry 4.0 Plan. The Centre facilitates collaboration among businesses, universities and institutions in developing research, technology-transfer and innovation projects in cybersecurity, digital services, aerospace, automotive and e-health. By integrating specialist expertise, advanced technologies and structured risk-management processes, the Group supports the security and digital resilience of the organisations with which it works, protecting information assets and ensuring service continuity in an environment characterised by increasing exposure to cyber threats.

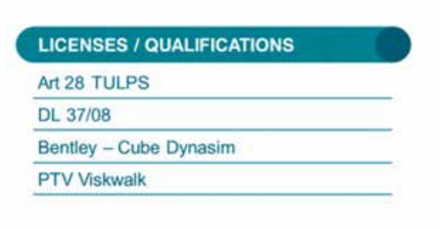
5.7 CERTIFICATIONS AND MANAGEMENT SYSTEMS

For the BV TECH Group, certifications are instruments through which it verifies that its processes function effectively, measures results and demonstrates to stakeholders that its commitments have a practical and verifiable basis. Through certified management systems, the Group exercises structured control over its operating processes, promotes continuous improvement, and ensures compliance with legal requirements, regulations and contractual agreements.
The adoption of international standards makes it possible to integrate principles of quality, security, social responsibility, environmental protection and risk management into corporate processes, strengthening the overall effectiveness of the governance system. In keeping with its structure, the Group's activities are underpinned by an Integrated Management System, certified under the ISO 9001 quality-management framework. The system harmonises the management procedures of the different Group companies and establishes a consistent method for supervising activities, measuring results and driving continuous improvement. It also integrates economic, environmental, social and governance considerations into decision-making and operating processes, strengthening the Group's capacity to manage long-term performance.
The certification portfolio has expanded over time in line with the development of the operations and capabilities of the individual companies. It now covers quality, environmental protection, occupational health and safety, data protection, IT service management, business continuity, social responsibility, corruption prevention, gender equality, diversity and inclusion, and sustainable procurement.
As at 31 December 2025, the Group maintained an extensive certification system covering areas including quality, the environment, health and safety, information security, business continuity,

corruption prevention, gender equality and ICT service coordination. A summary of the most significant certifications, divided by company, is provided below.



The Group's operations are also supported by specific professional licences and authorisations required to perform specialist activities in infrastructure, engineering and technology services. These further confirm the Group's commitment to regulatory compliance and the quality of the services it provides.



5.8 CERTIFICAZIONI E SISTEMI DI GESTIONE

Innovation is one of the distinguishing features of the BV TECH Group's development model and serves as a strategic driver of growth, competitiveness and the capacity to respond to changes in markets and digital technologies.
The Group invests approximately 10% of its annual revenue in Research and Development activities involving projects in cybersecurity, artificial intelligence, process digitalisation and critical infrastructure protection.
Its research areas also include quantum technologies and advanced data analysis, with the objective of developing solutions capable of supporting public- and private-sector organisations in increasingly complex and interconnected environments. A significant milestone in this journey was the launch in 2024 of Italy's first internal Generative Artificial Intelligence laboratory. The initiative originated within the Innovation Lab and evolved into a dedicated Business Unit organised around two areas.
The first concerns internal efficiency, using AI applications to optimise corporate processes and data management. The second concerns client solutions, involving the design of generative AI platform use cases for large companies and Public Administrations. Consistent with this artificial-intelligence development journey, the Group has set an objective to define and apply principles for the ethical, transparent and responsible use of AI.
It will ensure that impacts and risks are assessed for all relevant solutions. This commitment includes obtaining ISO 42001 certification for BV TECH S.p.A. Activities are developed through competence centres and multidisciplinary teams distributed across the Group's companies and Business Units, drawing on the specialist expertise present throughout the organisation.
This internal model is complemented by an open-innovation approach founded on collaboration with universities, research centres, industrial partners, and national and international institutions. BV TECH is a member of the Milano Ricerche Consortium, an organisation dedicated to promoting and managing research projects jointly developed by universities, research centres, large companies and SMEs. The Group is also a founding member of the Health Technology Innovation Cluster and a member of the Interdisciplinary Consortium for Improving Critical Infrastructure Cybersecurity (IC)³ at the Massachusetts Institute of Technology's Sloan School of Management. It is also an active partner of the Cyber 4.0 Competence Center, which promotes technology transfer between industry and academia in critical sectors such as aerospace, healthcare and defence.
These collaborations are complemented by a broader network of partnerships with universities, polytechnic universities, inter-university consortia and scientific research and healthcare institutes. This network of relationships reflects the multidisciplinary nature of the Group's research.
Some practical applications of this work concern sectors with a significant public impact. In healthcare, BV TECH works with AGENAS, the Italian National Agency for Regional Healthcare Services, on designing an AI platform for primary healthcare.
Through CNI, the Group also integrates generative AI into document-automation and dematerialisation processes for Public Administration.
The Group participates in regional,

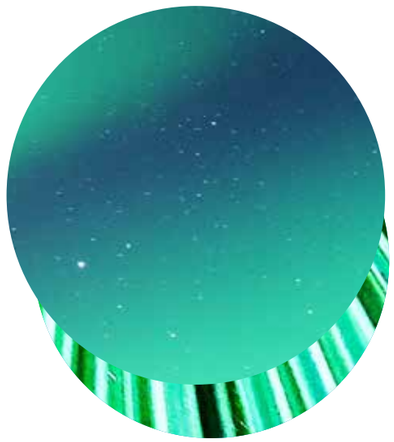
national and European industrial-research programmes, contributing to the development of platforms and solutions in areas such as e-health, cybersecurity, critical infrastructure protection, smart cities, digital government, transport and logistics.
This collaborative network makes it possible to transform research results into practical applications while also contributing to the development of new skills for Italy. The 2025–2028 Industrial Plan envisages a further phase in this journey focused on integrating generative AI and Quantum Intelligence. The objective is to apply quantum algorithms and photonic hardware to enhance predictive analysis in critical scenarios, including the defence of national strategic infrastructure and space assets.

5.8.1 Intellectual Property and Proprietary Technologies

The organisation dedicates specific resources to protecting and enhancing intellectual property, which it considers an essential asset for the Group's growth and the further development of the expertise built over time. In addition to developing proprietary platforms and solutions, BV TECH promotes the protection of its research results through instruments safeguarding know-how and industrial property. Confirming this commitment, in 2025 BV TECH was granted an industrial invention patent for an innovative malware-recognition method based on the analysis of Application Programming Interfaces (APIs). The method was developed at the Grottaglie and Rutigliano CyberLabs and identifies potentially malicious behaviour by analysing interactions between software and the operating system. The technologies developed by the Group are incorporated into Cybersuite, an ecosystem of proprietary solutions dedicated to protecting digital infrastructure and data. Cybersuite covers the entire cybersecurity lifecycle, from prevention and training to monitoring and incident response. Its solutions include ExplikAI, a behavioural-analysis platform used to monitor corporate processes and prevent fraud, and Chimera, the proprietary Security Information and Event Management platform that collects and correlates logs from security platforms in support of Security Operations Centres.
By integrating research, innovation and intellectual-property protection, the Group strengthens its capacity to generate long-term value and develop specialist expertise and proprietary technologies capable of responding to a continuously evolving digital environment.









APPENDICES

METHODOLOGICAL NOTE

This BV TECH Group Sustainability Report has been prepared to provide stakeholders with a structured and consistent representation of the Group's environmental, social and governance (ESG) performance, impacts, risks and opportunities.
The BV TECH Group has voluntarily embarked on a process of progressive alignment with the requirements of the Corporate Sustainability Reporting Directive (CSRD), anticipating the adoption of the approach and principles established by the European Sustainability Reporting Standards (ESRS). This reflects the Group's commitment to increasing transparency and progressively strengthening its ESG reporting processes.
The reporting cycle is annual, and the qualitative and quantitative information contained in this document relates to the period from 1 January 2025 to 31 December 2025.
The reported information and data relate to BV TECH S.p.A. and the companies included in the consolidation scope of the Group's statutory financial statements as at 31 December 2025, ensuring a consistent and comprehensive representation of economic, environmental, social and governance performance.
In this document, the terms "BV TECH Group" and "Group" refer collectively to all its constituent companies, while "BV TECH S.p.A." refers exclusively to the parent company where specific matters concerning that company need to be addressed.
Quantitative data are primarily presented on a consolidated Group basis.
Where considered useful for a better understanding of the reported information, additional details concerning individual companies are also provided, offering both an overall view and company-specific information.
The content of the Report was defined on the basis of a double materiality assessment conducted in accordance with ESRS principles and guidance and the EFRAG guidelines. Further details of the process are provided in the dedicated chapter, 2.3 – Double Materiality Assessment.
The assessment made it possible to identify and evaluate relevant ESG matters both in terms of the Group's

[4]Il perimetro di rendicontazione comprende le seguenti società del Gruppo: BV TECH S.p.A., CNI S.p.A., Fidogroup S.r.l., Green AUS S.p.A., Magicom Ingegneria S.r.l., Progesi S.p.A., Secure Network S.r.l., T Bridge S.p.A. e Arturai.

impacts on the environment and people—impact materiality—and the risks and opportunities that those matters may generate for the Group's economic and financial performance—financial materiality.
Activities throughout the value chain were assessed by comparing the Group with the relevant sector, examining all available documentation and engaging relevant stakeholders through data-collection activities and dedicated questionnaires. The results supported the identification of material matters and the definition of reporting priorities.
Data and information were collected with the involvement of the relevant corporate functions across the Group's different companies and with the support of the ESG Operating Committee. The process used structured information flows and dedicated KPI data-collection forms developed for the principal ESG matters. Quantitative data were subsequently verified and consolidated centrally to promote methodological consistency and the traceability of the reported information.
To facilitate comparability over time, where available, the results for 2025 were compared with those of the previous year, providing insight into developments in the performance of the different Group companies. Any significant changes are discussed in the relevant sections of the document.
In certain cases, where primary data were temporarily unavailable, the Group used secondary data, estimates or recalculations based on the best information available at the time of reporting. This approach made it possible to ensure the completeness of the Report while maintaining an appropriate level of consistency and reliability in the information presented.
The Group recognises that progressively strengthening its ESG information collection and consolidation processes is essential to improving reporting quality. It will therefore continue developing its reporting system, with the objective of progressively reducing reliance on secondary data and estimates in future reporting cycles.
The charts and other visual elements included in the document are intended solely to illustrate and summarise the reported information and should therefore be read together with the relevant tabular data.
BV TECH intends to continue developing its ESG information collection, monitoring and management systems while further consolidating sustainability reporting processes at Group level.
This Report has been prepared voluntarily and, unless otherwise indicated, has not been subject to external assurance by an independent third party.
For any information or clarification concerning this Sustainability Report, please contact the BV TECH S.p.A. ESG Operating Committee at:

sustainability@bvtech.com

CONSOLIDATED ESRS METRICS TABLES

GENERAL INFORMATION

ESRS 2 Disclosures: Administrative, Management and Supervisory Bodies*		
Indicator	**2024**	**2025**
Directors with delegated powers	**8**	**8**
Male directors with delegated powers	*8*	*8*
Female directors with delegated powers	*0*	*0*
Directors without delegated powers	**8**	**11**
Male directors without delegated powers	*5*	*7*
Female directors without delegated powers	*3*	*4*

*The figures refer to individuals rather than the individual positions held across Group companies. Each member is therefore counted only once, even if they hold multiple positions.

ENVIRONMENTAL

ESRS E1-5 Disclosures: Energy Consumption and Mix (MWh)*		
Indicator	**2024**	**2025**
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	0	0
Fuel consumption from natural gas	0	0
Fuel consumption from other non-renewable sources	0	0
Consumption of purchased or acquired electricity, heat, steam and cooling from non-renewable sources	870,06	798,37
Total non-renewable energy consumption	**870,06**	**798,37**
Share of non-renewable sources in total energy consumption	47,95%	40,81%
Energy consumption from nuclear sources	**19,26**	**13,29**
Share of nuclear sources in total energy consumption	1,06%	0,68%
Fuel consumption from renewable sources (including biomass, biogas, non-fossil fuel waste, renewable hydrogen, etc.)	0	0

Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	869,53	1.039,24
Consumption of self-generated non-fuel renewable energy	74,971	118,935
Total renewable energy consumption	**944,50**	**1.158,18**
Share of renewable sources in total energy consumption	52,05%	59,19%
Total energy consumption	**1.814,56**	**1.956,55**

*All Group companies contributed to the consolidated figures. Data for Fidogroup, Green AUS and Secure Network are partial

ESRS E1-5 Disclosures: Fuel Consumed by Company Vehicles (Owned or Under Long-Term Lease)*

Indicator	2024	2025
Diesel (MWh)	768,378	790,283
Petrol (MWh)	321,199	369,44
Natural gas (MWh)	0	0
Total fuel consumption	**1.089,979**	**1.159,723**

*All Group companies contributed to the figures except Secure Network, Green Aus and Fidogroup, for which data were unavailable for the reporting period.

ESRS E1-5 Disclosures: Fuel Consumed by Vehicles Used for Both Personal and Business Purposes (Employee-Owned)*

Indicator	2024	2025
Diesel (MWh)	2.234,412	2.401,317
Petrol (MWh)	4.351,3	5028,216
Natural gas (MWh)	0	0
Total fuel consumption	**6.585,712**	**7.429,533**

*All Group companies contributed to the figures except Secure Network, Green Aus and Fidogroup, for which data were unavailable for the reporting period.

ESRS E1-6 Disclosures: Greenhouse Gas (GHG) Emissions in tCO_2eq*

Indicator	2024	2025
Scope 1 GHG emissions	**331,29**	**352,61**
Direct emissions from stationary combustion	*17,1*	*19,67*
Direct emissions from mobile combustion	*175,96*	*199,72*
Direct emissions from industrial processes	*0*	*0*
Direct emissions from GHG leakage	*138,23*	*133,23*
Direct emissions from LULUCF	*0*	*0*
Scope 2 GHG emissions – location-based	**421,9**	**456,09**
Indirect emissions from the generation of purchased electricity – location-based	*421,9*	*456,09*
Emissions from the generation of other forms of purchased energy	*0*	*0*
Scope 2 GHG emissions – market-based	**170,41**	**129,55**
Indirect emissions from the generation of purchased electricity – market-based	*170,41*	*129,55*
Emissions from the generation of other forms of purchased energy	*0*	*0*
Significant Scope 3 GHG emissions	**1.246,64**	**1.363,87**
Cat 1 - Purchased goods and services	*18,81*	*17,01*
Cat 2 - Capital goods	*160,22*	*181,22*
Cat 3 - Fuel- and energy-related activities	*3,3*	*3,1*
Cat 4 - Upstream transportation and distribution	*0*	*0*
Cat 5 - Waste generated in operations	*15,085*	*15,7*
Cat 6 - Business travel	*368,6*	*438,4*
Cat 7 - Employee commuting	*660,83*	*690,44*
Cat 8 - Upstream leased assets	*3*	*3*
Cat 9 - Downstream transportation and distribution	*0*	*0*
Cat 10 - Processing of sold products	*0*	*0*
Cat 11 - Use of sold products	*16,8*	*15*
Cat 12 - End-of-life treatment of sold products	*0*	*0*
Cat 13 - Downstream leased assets	*0*	*0*
Cat 14 - Franchising	*0*	*0*

Cat 15 - Financial investments	*0*	*0*
Total GHG emissions (location-based)	**1.999,83**	**2.172,58**
Total GHG emissions (market-based)	**1.748,34**	**1.846,04**

*All Group companies contributed to the consolidated figures except Green AUS. Secure Network's data are partial. For Arturai, which has no direct energy consumption of its own, Scope 3 emissions were calculated using data from its most significant supplier, Akamai.

ESRS E2-4 Disclosures: Air Pollutant Emissions in Tonnes*

	2024	2024	2025	2025
Indicator	**Minimum**	**Maximum**	**Minimum**	**Maximum**
Sulphur dioxide (SO2)	0,00007	0,00011	0,00008	0,00012
Nitrogen oxides (NOx)	0,02035	0,02775	0,02112	0,0288
Non-methane volatile organic compounds (NMVOCs)	0,00092	0,00092	0,00096	0,00115
Other pollutants	0	0	0	0
Total	**0,02134**	**0,02878**	**0,02216**	**0,03007**

*Data refer exclusively to CNI's preliminary estimates for the Spoleto site for the two reporting years.

ESRS E3-4 Disclosures: Water Consumption (m³)

Indicator	**2024**	**2025**
Water consumption	1.712,7	1.578,3
Water withdrawals	4.448,5	4.497,3
Water discharges	3.225,8	3.369,2
Water consumption in areas experiencing water stress	130	146
Water consumption in areas experiencing high water stress	0	0
Water recycled and reused	0	0
Water stored	200	200
Changes in water storage	111	111

ESRS E5-4 Disclosures: Resource Inflows (kg)*

Indicator	**2024**	**2025**
Total weight of products and technical and biological materials used during the reporting period	65.630	83.499,75
Total weight of RECYCLED materials used in products and/or packaging	295	82,5
Total weight of RECYCLABLE materials in products and/or packaging	52.514	66.809,8

*BV TECH, Magicom, Progesi and T Bridge did not contribute to the consolidated figures, as resource inflow data are not applicable to their activities.

ESRS E5-5 Disclosures: Resource Outflows (kg)*

Indicator	**2024**	**2025**
Total hazardous waste	**10.427**	**14.804**
On-site	**10.340**	**14.790**
Off-site	**60**	**0**
Preparing for reuse – (R13)	**10.427**	**14.804**
On-site	*10367*	*14.804*
Off-site	*60*	*0*
Recycling – (R3, R4, R5, R11)	**0**	**0**
On-site	*0*	*0*
Off-site	*0*	*0*
Other recovery operations – (R2, R6, R7, R8, R9, R10, R12)	**0**	**0**
On-site	*0*	*0*
Off-site	*0*	*0*
Total non-hazardous waste	**995.718**	**1.082.453**
On-site	***49.898***	***15.485***
Off-site	***945.820***	***1.066.958***
Preparing for reuse – (R13)	**995.232**	**1.082.441**
On-site	*49.412*	*15.473*
Off-site	*945.820*	*1.066.968*
Recycling – (R3, R4, R5, R11)	**486**	**12**

On-site	*486*	*12*
Off-site	*0*	*0*
Other recovery operations – (R2, R6, R7, R8, R9, R10, R12)	**0**	**0**
On-site	*0*	*0*
Off-site	*0*	*0*

*All Group companies contributed to the consolidated figures except Fidogroup, Secure Network and T Bridge, while Arturai does not generate waste materials in the course of its activities.

SOCIAL

ESRS S1-6 Disclosures: Workforce Composition by Gender		
Indicator	**2024**	**2025**
Women	338	453
Men	963	1093
Other gender	0	0
Total employees	**1301**	**1546**

ESRS S1-6 Disclosures: Employee Distribution by Region (Italy)*		
Indicator	**2024**	**2025**
Abruzzo	0	0
Basilicata	0	0
Calabria	27	27
Campania	1	1
Emilia-Romagna	16	19
Friuli-Venezia Giulia	0	0
Lazio	462	562
Liguria	65	66
Lombardy	418	516
Marche	0	0
Molise	0	0
Piedmont	0	0
Puglia	233	262

Sardinia	8	8
Sicily	0	0
Tuscany	0	0
Trentino-Alto Adige	8	0
Umbria	50	65
Valle D'Aosta	0	0
Veneto	0	0
Total employees	**1288**	**1531**

*The total number of employees by region (Italy) differs from the overall workforce total because it excludes the Madrid office (2 employees in both 2024 and 2025) and Arturai employees (11 in 2024 and 13 in 2025), who work internationally and cannot be assigned to Italian regions.

ESRS S1-6 Disclosures: Number of Employees by Contract Type		
Indicator	**2024**	**2025**
Total permanent employees	**1228**	**1410**
Women	*313*	*387*
Men	*915*	*1023*
Other gender	*0*	*0*
Total fixed-term employees	**73**	**136**
Women	*25*	*66*
Men	*48*	*70*
Other gender	*0*	*0*
Total full-time employees	**1223**	**1448**
Women	*286*	*385*
Men	*937*	*1063*
Other gender	*0*	*0*
Total part-time employees	**78**	**98**
Women	*52*	*68*
Men	*26*	*30*
Other gender	*0*	*0*
Total employees with variable working hours	**0**	**0**
Women	*0*	*0*
Men	*0*	*0*
Other gender	*0*	*0*

ESRS S1-6 Disclosures: Employee Hiring and Turnover		
Indicator	**2024**	**2025**
Employee hiring rate	**22%**	**28%**
Number of new hires	*290*	*430*
Employee turnover rate	**11%**	**12%**
Number of employee departures	*148*	*186*

ESRS S1-7 Disclosures: Non-Employee Workers		
Indicator	**2024**	**2025**
Total non-employee workers in the own workforce – self-employed workers (e.g. VAT-registered professionals)	39	69
Total non-employee workers in the own workforce – workers provided by undertakings primarily engaged in employment activities	2	6
Total non-employee workers in the own workforce	**41**	**75**

ESRS S1-9 Disclosures: Employees by Age Group		
Indicator	**2024**	**2025**
Men	**963**	**1093**
Under 30	*183*	*292*
30–50	*496*	*537*
Over 50	*284*	*264*
Women	**338**	**453**
Under 30	*51*	*118*
30–50	*163*	*199*
Over 50	*124*	*136*
Other gender	**0**	**0**
Under 30	*0*	*0*
30–50	*0*	*0*
Over 50	*0*	*0*

Number of employees under 30	**234**	**410**
Percentage of employees under 30	**18%**	**27%**
Number of employees aged 30–50	**659**	**736**
Percentage of employees aged 30–50	**51%**	**48%**
Number of employees over 50	**408**	**400**
Percentage of employees over 50	**31%**	**26%**

ESRS S1-9 Disclosures: Number of Executive-Level Employees		
Indicator	**2024**	**2025**
Total executives	**28**	**31**
Male executives	***27***	***29***
Under 30	*0*	*0*
30–50	*5*	*7*
Over 50	*22*	*22*
Female executives	***1***	***2***
Under 30	*0*	*0*
30–50	*1*	*1*
Over 50	*0*	*1*
Executives of other gender	***0***	***0***
Under 30	*0*	*0*
30–50	*0*	*0*
Over 50	*0*	*0*

ESRS S1-11 Disclosures: Social Protection		
Indicator	**2024**	**2025**
Employees covered by social protection arrangements	**1301**	**1546**
Women	*338*	*453*
Men	*963*	*1093*
Other gender	*0*	*0*
Coverage (%)	**100%**	**100%**
Women	*100%*	*100%*
Men	*100%*	*100%*
Other gender	*0*	*0*

ESRS S1-12 Disclosures: Number of Employees with Disabilities		
Indicator	**2024**	**2025**
Total employees	1301	1546
Female employees with disabilities	18	22
Male employees with disabilities	36	37
Employees with disabilities of other gender	0	0
Total employees with disabilities	**54**	**59**
Percentage of employees with disabilities	**4%**	**4%**

ESRS S1-13 Disclosures: Training and Skills Development (hours)		
Indicator	**2024**	**2025**
Executives	**490,3**	**155,4**
Men	*475,8*	*155,4*
Women	*14,5*	*0*
Other gender	*0*	*0*

Middle managers	**1.525,6**	**927**
Men	*1081,1*	*656*
Women	*444,5*	*271*
Other gender	*0*	*0*
White-collar employees	**14.768,96**	**8.846,5**
Men	*9.303,86*	*5.359*
Women	*5.465,1*	*3.487,5*
Other gender	*0*	*0*
Blue-collar workers	**373**	**147**
Men	*349*	*147*
Women	*24*	*0*
Other gender	*0*	*0*
Total training hours delivered	***17.157,86***	***10.075,9***
Average training hours per employee	***13,188***	***6,517***

ESRS S1-13 Disclosures: Participation in Regular Performance and Career Development Reviews		
Indicator	**2024**	**2025**
Men	478	528
Women	74	125
Other gender	0	0
Total employees participating in reviews	561	**653**
Percentage of total employees	**43,12%**	**42,24%**

ESRS S1-14 Disclosures: Workforce Health and Safety		
Indicator	**2024**	**2025**
Number of workers covered by the company's health and safety management system	1301	1546
Number of employee fatalities due to occupational diseases	0	0

Number of employee fatalities due to work-related injuries	0	0
Total number of fatalities	**0**	**0**

ESRS S1-14 Disclosures: Work-Related Injury Rate		
Indicator	**2024**	**2025**
Number of hours worked	2.186.038,4	2.489.848,7
Number of work-related injuries	5	11
Injury rate	2,29	4,42
Number of days lost due to work-related injuries	119	458

ESRS S1-15 Disclosures: Percentage of Entitled Employees Who Took Family-Related Leave*		
Indicator	**2024**	**2025**
Employees entitled to family-related leave	132	149
Entitled employees who took family-related leave	132	149
Percentage of employees entitled to family-related leave	10%	10%
Percentage of entitled employees who took parental leave	**100%**	**100%**

** All Group companies contributed to the data except Green AUS and Secure Network, for which monitoring data on these indicators were not available for the reporting period.*

ESRS S1-16 Disclosures: Remuneration Ratio		
Indicator	**2024**	**2025**
Average remuneration – men	34.190,34 €	34.080,81€
Average remuneration – women	28.210,47€	28.446,15€
Gender pay gap (%)	**17,49%**	**16,53%**

ESRS S1-17 Disclosures: Incidents of Discrimination		
Indicator	**2024**	**2025**
Number of work-related incidents of discrimination	**0**	**0**
Gender	*0*	*0*
Racial or ethnic origin	*0*	*0*
Nationality	*0*	*0*
Religion or belief	*0*	*0*
Disability	*0*	*0*
Age	*0*	*0*
Sexual orientation	*0*	*0*
Harassment	*0*	*0*

ESRS S1-17 Disclosures: Incidents, Complaints and Severe Human Rights Impacts		
Indicator	**2024**	**2025**
Number of complaints submitted through dedicated channels	0	0
Number of severe human rights issues and incidents	0	0
Number of compensation payments for damages arising from human rights violations	0	0
Most significant amount recognised in the financial statements for human rights violations	0€	0€

ESRS S4-3 Disclosures: Substantiated Complaints Regarding Client Privacy		
Indicator	**2024**	**2025**
Total complaints received and substantiated by the organisation	**0**	**0**
Of which received from third parties	*0*	*0*
Of which received from regulatory bodies	*0*	*0*

Other	*0*	*0*

ESRS S4-5 Disclosures: Information Protection and Data Accuracy		
Indicator	**2024**	**2025**
Percentage of employees trained in privacy and data protection	10%	13%
Number of security incidents affecting client data	0	0
Number of notified data breaches	0	0

GOVERNANCE

ESRS G1-1 Disclosures: Reporting Mechanisms and Whistleblower Protection		
Indicator	**2024**	**2025**
Number of reports received through the whistleblowing channel	0	0
Number of reported instances of retaliation against whistleblowers	0	0

ESRS G1-3 Disclosures: Training to Prevent and Detect Active and Passive Corruption		
Indicator	**2024**	**2025**
Training coverage as a percentage of the total workforce	52%	51%
Total training hours delivered	757,5	847
Of which delivered to functions at risk	*97,5*	*114*
Of which delivered to managers	*13,5*	*0*
Of which delivered to other members of the own workforce	*645,5*	*731*
Total number of employees trained in anti-corruption	673	794
Of which in functions at risk	*65*	*76*
Of which managers	*9*	*0*
Of which other members of the own workforce	*599*	*731*

ESRS G1-4 Disclosures: Incidents of Corruption or Bribery		
Indicator	**2024**	**2025**
Confirmed incidents of corruption or bribery	0	0
Employees dismissed or disciplined for incidents of corruption	0	0
Contracts with business partners terminated or not renewed due to corruption-related violations	0	0
Fines for violations of anti-corruption legislation (€)	0	0

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