



Gruppo
Almaviva

Sustainability
2021 REPORT



absolute digital

The world through the eyes of tomorrow

Mission

A global network,
key player in the digital transformation,
and business partner



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Letter to Stakeholders

Dear Stakeholders,

as it has grown over the years, the Almaviva Group has developed a corporate culture based on shared social responsibility principles, commitments and good practices.

We today reach a key point on this journey of fostering awareness as we publish the Group's first Sustainability Report. We present Almaviva's vision and approach to sustainable development, outlining in a structured manner the current and future scenarios on which the main environmental, social and governance topic indicators, commonly known by the acronym ESG (Environmental, Social, Governance), are based.

Our project should be seen within the wider global framework in which the focus on sustainability principles by governments and organizations, citizens and businesses has sharpened considerably - and rightly so. We therefore wish to contribute to interpreting with fairness, transparency and timeliness the expectations of the external and internal stakeholders. This also presents numerous opportunities for us to grow and become competitive in our own field of innovation.


In fact, the Almaviva Group's mission has always been to support its customers on their digital transformation journey, to nurture lasting and responsible development through the extraordinary possibilities offered by innovation, leveraging the potential of technology across all sectors to benefit the community and the environment in which we live.

The current situation, marked by the pandemic years and significant geopolitical instability, presents us all with serious challenges, in which to build the conditions to meet the emerging needs of today's and tomorrow's citizens. It is time, our time, to deploy skills, capabilities and new ideas, in the service of people's well-being and of organizational processes, with the aim of combining the capacities of the public and private sectors to create new networks and participate in increasingly sophisticated and complex digital ecosystems.

The Almaviva Group is therefore actively committed to the achievement of the Sustainable Development Goals (SDGs) set out by the United Nations in 2015, developing an approach to sustainability that integrates the various environmental, social and governance themes into business activities according to two main lines of action:

- propose products and services to the market that project positively on the areas of sustainability, so as to foster a responsible, ethical, inclusive, and low-impact digital transition;
- consciously guide aspects of people's lives, environmental quality and the corporate governance system in carrying out business activities, in line with international best practices, acting as a reference point for the various stakeholders.

The publication of the Sustainability Report is a crucial step in promoting and developing the set of initiatives that, over time, our Group has undertaken within the broader scope of

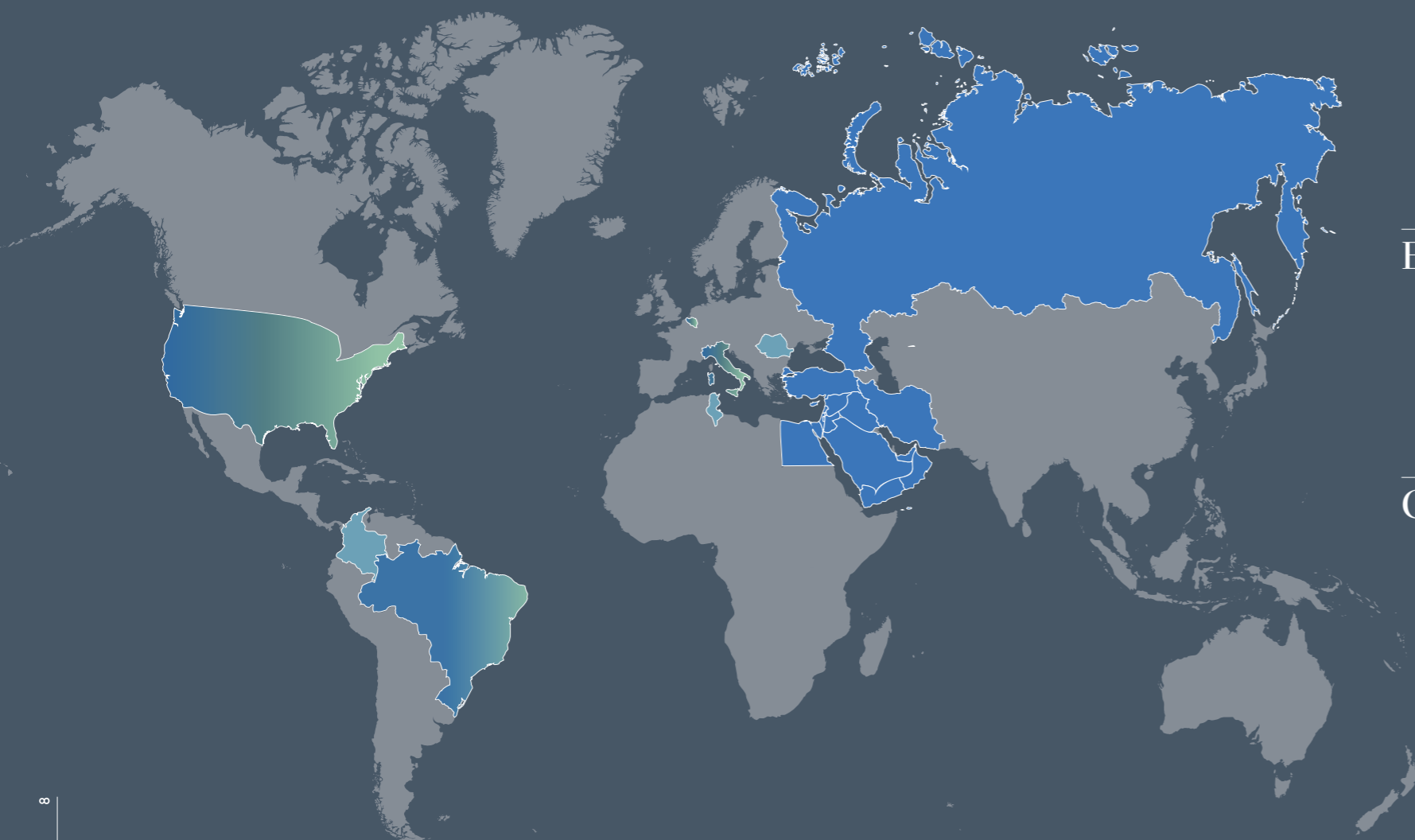

Marco Tripi
Chief Executive Officer

Highlights 2021

Digital
Change

Digital
Customer
Management

People
Centered
Technologies



Responsible digital transition

Various projects developed using new technologies have led to community and environmental benefits including:

- Supporting Italy's digitalization process
- Automating organizational and business processes
- Enhancing data and information
- Embracing inclusion, transparency, and accessibility
- Reducing environmental impacts (e.g., avoiding travel and monitoring energy consumption to identify areas for improvement)

€ 12.6mIn

R&D expenses
Italy

People

44,689

workforce
including 44,615 employees

15,341
male



29,261
female

Gender

27%

hires
under 30 years of age

51h

per employee
average training

Environment

1,288t

emissions CO₂e (Scope 1)
decreasing since 2019

11,338t

emissions CO₂e (Scope 2)
decreasing since 2019

Corporate Governance

€ 979.6mIn

value generated
90% of which was distributed

1

*Almaviva:
the world through
the eyes of tomorrow*

Digital transformation and Almaviva's vision

Digital transformation
is a change
that affects
all areas of society

DIGITAL TRANSFORMATION: CONTEXT

Digital transformation is a process of historic change. It is a change associated with the application of digital technologies to all areas of life, including technology, economics, culture, business, and society¹.

We only need a few statistics to understand the scope of this digital transformation. Two out of three people use a smartphone every day, two-thirds of the world's population regularly accesses the Internet, and just over half of us access at least one social media network a day.

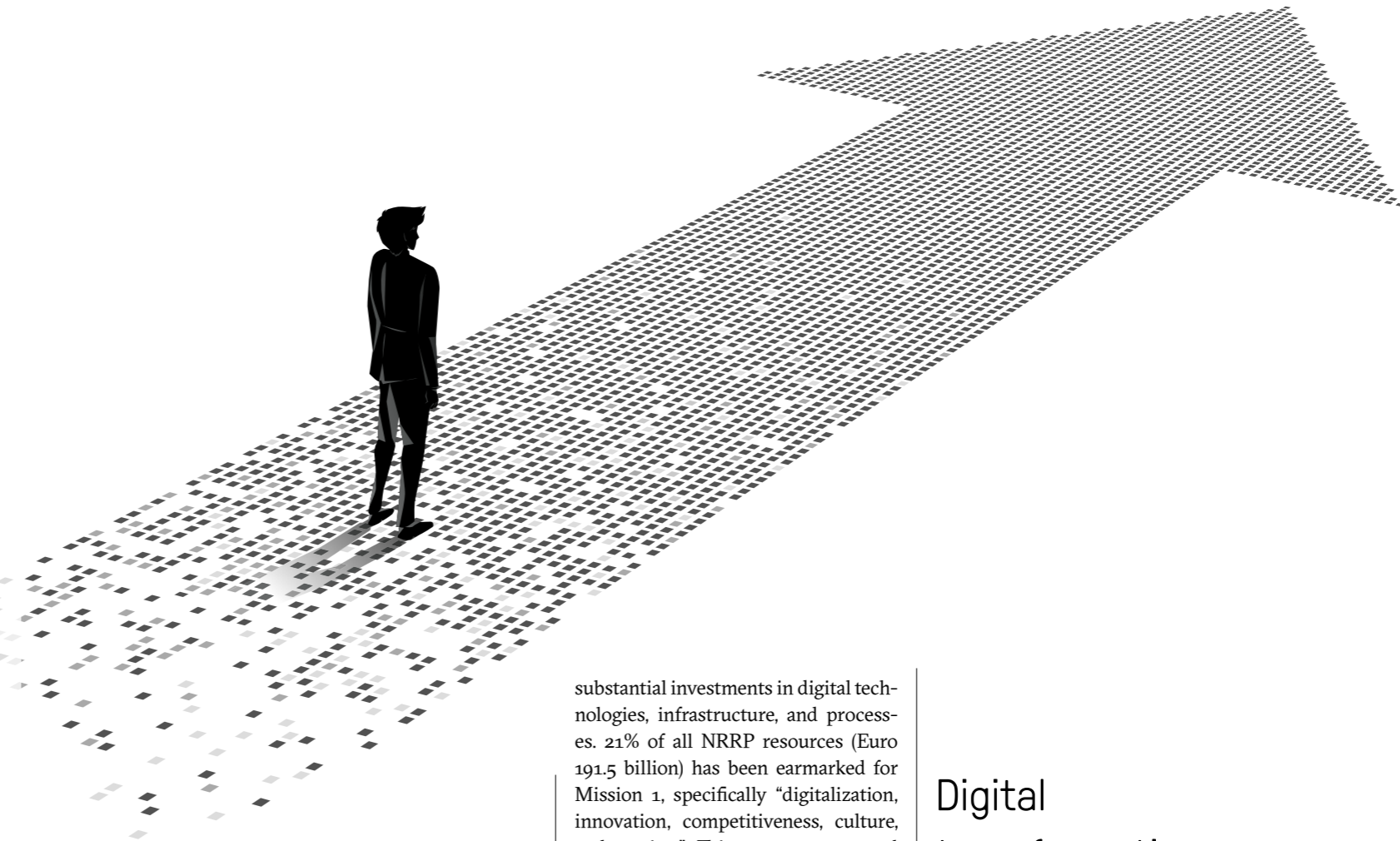
Devices also have a major part to play in this change. There were more than ten million smart devices on earth in 2021, and that number is set to triple over the next ten years. Meanwhile, similar estimates have been made for the Internet of Things², specifically the volume of data exchanged and its economic potential.

Digital transformation describes the process through which global public and private companies have responded to digital demand. Companies are starting to incorporate new technologies into their business processes and channel them into a constant stream of change. Digital transformation positively contributes to organizational efficiency, business process agility, corporate culture, and the delivery of value-added services to customers and stakeholders.

To make the most of the opportunities offered by this transformation, we need to invest in technology, overhaul business processes at all levels, and change the mindset of managers and employees. The current challenge is to combine the expertise and potential of the public and private sectors to create new networks and participate in increasingly sophisticated digital ecosystems. Interconnection, interoperability, and the use of data generated during digital processes are indispensable to new business models.

The path to digital transformation looks different for everyone; it is up to businesses to choose how best to pursue this process of change. Artificial intelligence (AI), the Cloud, Machine Learning³, Edge Computing⁴, Cybersecurity, Digital Experience, Mobile Business, and all other technology-related aspects of business represent just a small part of the overall experience. At its core, digital transformation is about looking at human capital from a new perspective, which has a significant impact on the skills of employees and organizations.

The pandemic has affected us all over the past two years, and has had strong repercussions on society. Before the pandemic, digital transformation was closely related to how businesses interacted with customers. Two years later, digital transformation has come to represent the cornerstone of operational efficiency and innovation. Remote work has become a reality all



over the world, providing concrete examples of how to digitize business processes, introduce new protocols, and utilize new skills; it is just one of the tangible examples of this change.

The digital world has become a strategic place to boost the economy, and the EU has allocated hefty funds to the digital transformation process through its React EU and Next Generation EU schemes.

In Italy, the National Recovery and Resilience Plan includes specific reforms and resources dedicated to technology and digitalization, and digital innovation is emerging as a crucial factor in Italy's transformation. There are still large gaps in the technology sector, in terms of citizens' skills and the adoption of digital solutions to support production systems and public services. Italy has planned to make

substantial investments in digital technologies, infrastructure, and processes. 21% of all NRRP resources (Euro 191.5 billion) has been earmarked for Mission 1, specifically "digitalization, innovation, competitiveness, culture, and tourism". This equates to around Euro 40.3 billion, which will be used to boost Italy's competitiveness and productivity.

All this represents an unprecedented challenge for Italy's national system. We must create the conditions required to meet the needs of tomorrow's citizens today, and find solutions to questions as they emerge over time. The transformation will affect all sectors, which will need to rapidly deploy cutting-edge technologies to stimulate creativity and assist business processes. Companies will also need to work closely with their stakeholders.

It is within this context that digital transformation can actively contribute to the achievement of the sustainable development goals defined by the United Nations in 2015. Companies will need to support the three pillars on which these goals were built,

Digital
transformation
and the sustainable
development goals

1. The Importance of Digital Transformation (europrojecting.com)

2. The Internet of Things (IoT) is a technological development whereby everyday objects acquire their own identity in the digital world through their connection to the Internet. The IoT is based on the use of smart objects, which are connected to each other and exchange information that is stored, collected, and/or processed.

3. Machine learning (ML) is a specific component of artificial intelligence (AI) that creates systems and mechanisms that can learn or improve their performance using data.

4. Edge computing refers to the processing of information within or close to where data is generated in a network.



namely: improving people's quality of life, promoting equitable growth, and protecting the environment. Technology will act as a transition lever, starting with design and progressing on to the creation of shared benefits, as part of an ecosystem of values shared by institutions, businesses, and civil society.

ALMAGIVA'S VISION

We need to avoid making wagers and instead adopt an innovative approach if we are to meet the expectations of a future that continues to evolve. Almagiva's vision for digital transformation is based on its philosophy of leaving a cultural mark that invests in all business areas. This innovative approach is based on the adoption of new individual behaviors and organizational models, and the profiling of services and solutions to meet market needs. Our aim is to integrate social, environmental, and economic aspects across all generations to address the needs of tomorrow, today.

Digital transformation thus becomes an action of change that is enabled but not determined by technology. This is the meaning of the expression "absolute digital", which encapsulates the cornerstone of Almagiva's approach. Digital is not just about technology. It also encompasses the impact technologies have on institutions, businesses, and citizens, and the environment in which they exist.

The founding values of "absolute digital":

Awareness

Responsibility

Reliability

Almagiva's mission is to work with organizations, governments, and businesses to foster a digital transformation that creates shared value

Our vision is to look at today's world through the eyes of tomorrow, safe in the knowledge that we know how to plan future changes in the here and now. It is about formulating new ideas, finding innovative, original solutions, and understanding that these responses will have a profound impact on the society of today and tomorrow, in terms of long-term sustainability. It is therefore important to find new ways of working that can exploit the full potential of digitalization by optimizing processes, improving competitiveness, and providing new added value to customers.

The Almagiva Group is committed to harnessing the potential of technology to achieve sustainable development and growth. We want to help drive a responsible transformation in the hope of creating shared value and building a better future for all. The Group is committed to improving people's lives across all areas of society by using the potential of technology to help the local community, all while guiding a responsible transformation that

creates value and builds a better future for all. Through its business activities, the Group supports the digital transformation of its customers by building transparent, trusting relationships that strengthen its reliability and credibility in the eyes of target communities.

The Almaviva Group



979.6

mIn €
in turnover in 2021



70

branches
worldwide

Consolidated experience, unique skills, continuous research, and a deep understanding of various public and private markets make the Almaviva Group Italy's leading ICT company

Almaviva is synonymous with digital innovation, and the Group has always facilitated Italy's growth by taking on new business challenges with a view to remaining competitive in the digital age and innovating its business model, structure, corporate culture, and Information Communication Technologies.

Almaviva is a global network and digital transformation leader thanks to its Made-in-Italy expertise and ability to integrate different cultures, knowledge, and experiences. The Almaviva Group has a global presence, with 44 offices in Italy and 26 abroad, primarily in Latin America.

With nearly 45,000 employees – 10,000 in Italy and 35,000 abroad – Almaviva is the third-largest private Italian group in the world, bringing in total sales of Euro 979.6 million in 2021 alone. Almaviva's target customers include businesses, organizations, and central and local government.



The history of the AlmavivA Group

- 1983** Alberto Tripi founds **ISI Italsistemi per l'Informatica** and **COS Communication Services**: a new industrial project is born on the national scene, Consulting & Service Provider for public and private organizations in the ICT sector.
- 1988** ISI Italsistemi per l'Informatica is one of the founding members of the **Consorzio Lottomatica** (later Lottomatica S.p.A.).
- 2002** **COS Tunisie** is founded: the company changes its name to AlmavivA Tunisie in 2010 and is now a leader in Customer Care and Telemarketing services for EMEA's Tunisian and French-speaking market.
- ISI Italsistemi per l'Informatica adheres to the tender offer launched by the De Agostini Group on Lottomatica S.p.A. to focus on the development of the COS Group.
- 2005** **AlmavivA** is founded: the **COS Group** acquires the **Finsiel Group** from Telecom Italia and forms a new industrial player. The Group's purpose is to support the digital transformation of key sectors for Italy's economy. AlmavivA becomes a leading Italian IT company at the center of a global network.
- 2006** **AlmavivA do Brasil** is founded: the technology partner operates in the advanced management of Customer Care services in Latin America. The company is Brazil's third-largest operator and one of its leading Business Process Outsourcing providers.
- Almawave** is founded by AlmavivA Consulting: the company is established to develop Artificial Intelligence solutions for the AlmavivA Group. Almawave is now a leading company in AI and the analysis of natural, written, and spoken language thanks to its cutting-edge proprietary technologies.
- 2007** **AlmavivA Contact**, an operating company for Digital Customer Management services and solutions, has developed from the experience of the COS Group.
- 2010** **Almawave do Brasil** is founded: its goal is to become the leading supplier of "people-centered" technologies in the Brazilian market. The company provides large Brazilian companies with quality, efficient solutions for Customer Interaction and Knowledge Management processes.
- 2013** **Lombardia Gestione** is founded: the company manages infrastructure, processes, and operations for Lombardy's regional ICT systems thanks to an innovation model that is capable of transforming the activities of regions across Italy.
- Almawave acquires **PerVoice**: a spin-off of the Bruno Kessler Foundation research laboratories, PerVoice is the first Italian company to offer a comprehensive portfolio of Automatic Speech Recognition solutions.
- 2014** **Almawave USA** is founded: the company aims to bring "Made in Italy" solutions to the American market in the fields of Customer Experience, Voice of the Customer, and Monitoring.
- Almacontact** is founded: the Colombian Digital Customer Management company serves the Spanish-speaking countries of Latin America, exporting the fruits of the collaboration between AlmavivA Contact and AlmavivA do Brasil.
- AlmavivA de Belgique** is founded: the IT consultancy services company provides production and commercial services to EU institutions and European enterprises.

- 2016** **AlmavivA Services** is founded: the Digital Customer Management company is based in Romania and exports an extensive range of innovative high value-added services to European countries.
- 2017** **AlmavivA Digitaltec** is founded: the Group's Digital Foundry is based in Naples (Italy) and facilitates the development of digital and disruptive solutions, with a focus on Mobile & Portals, the IoT & GIS, the API Economy, Microservices & Containers, and Big Data Analytics.
- 2018** AlmavivA acquires **SADEL**: the leading Transportation company develops Passenger Information Systems, combining its expertise in software, mechanics, and electronics to design, manufacture, and maintain on-board train equipment.
- 2019** AlmavivA acquires **WEDOO**: the digital agency has a global presence in the digital communication and experience design sectors.
- 2020** **Data Jam** is founded: the company uses data science to generate value as part of Italy's digital transformation process. Data Jam is an academic spin-off of the University of Naples Federico II, AlmavivA Digitaltec, and Almawave.
- AlmavivA do Brasil acquires **Chain Serviços and Contact Center S.A.**, a company operating in Brazil in the BPO/CRM field in the financial services segment. Through the acquisition, AlmavivA do Brasil extends its strategic role in the financial sector, expanding the diversification of customers and the optimization of the solutions in the portfolio.
- 2021** **Almawave** debuts on the Euronext Growth Milan market.
- Almawave acquires **OBDA Systems**, an innovative startup founded by La Sapienza University of Rome, to broaden its spectrum of proprietary solutions relating to language and Big Data technologies.
- Kline** is founded: the new Group company combines AlmavivA's Trustee department with Kline Srl, the ideal partner to assist with the transformation of the FinTech, Wealth Management, and RegTech sectors.
- AlmavivA Saudi Arabia** is founded: the company is dedicated to the business development and operations management of the Middle East's Transportation sector.
- AlmavivA Egypt, AlmavivA Russia, and AlmavivA República Dominicana** are founded: the companies oversee the enhanced management of entry visa issue services to Italy, acting as an authority on behalf of Italy's embassies.
- 2022** **ReActive** is founded: the Company is a spin-off of AlmavivA's finance division. It guides the digital transformation of the finance world and its mission is to oversee and develop AlmavivA products for the banking, insurance, and new financial operators market.
- Almawave acquires **The Data Appeal Company**: a developer of vertical AI analytics solutions and a Tourism, FinTech, and Location Intelligence leader.
- Almawave acquires **SisTer Sistemi Territoriali**: the company develops Data Science solutions and projects, with a focus on Open Data Analytics, Spatial Intelligence, and Decision Support System platforms for the Multiutilities and Government sectors.
- AlmavivA acquires **Tecnav Transport Division**: a company active in the supply and integration of technological systems for railway and underground transport, airports, industries, as well as for the water and purification sector.
- AlmavivA do Brasil acquires the Brazilian company **CRC**, together with the subsidiary **CRC Digital**, active in the CRM Finance and credit management area. The acquisition allows AlmavivA do Brasil to consolidate its position in the reference market.

Business areas

Business divisions

Asset

Brand

Revenues 2021¹
(% of total)

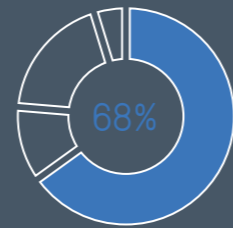
Personnel 2021

Countries

Company

Digital Change

IT solutions for 4.0 enterprises and administrations looking to seize the opportunities created by the ongoing transformation



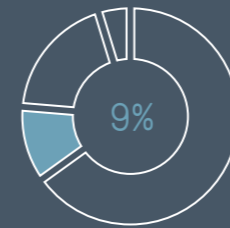
€ 652mln

~4,200
employees



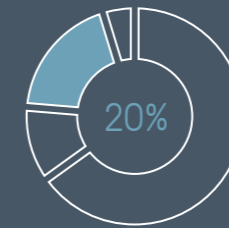
Digital Customer Management

A new global vision scale to achieve the highest quality of customer experience management



€ 86mln

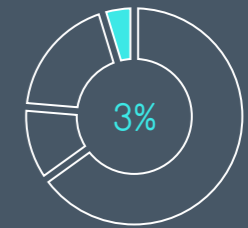
~40,200
employees



€ 190mln

People Centered Technologies

AI-driven technology based on natural language to evolve Customer Interaction and Knowledge Management processes



€ 33mln

~300
employees



Vision and strategy: an integrated business model



The Almaviva Group bases its development and industrial strategy on a set of guiding principles: **integration, innovation, internationalization, its Italian identity, and integrity.**

In implementing its strategy, the Almaviva Group offers its customers:

- Innovative solutions that are “tailored” to their needs;
- Highly professional services that are competitive on the market;
- Safe products that comply with safety standards on product design and production;
- Broad skills and expertise;
- Standard solutions with optional custom product integrations;
- IT asset management.

Key elements in the Company's mission

Integration

Constant orientation towards the convergence of skills, professionalism and complementary experiences to optimize synergy within the Group, in the interests of quality, flexibility, competitiveness in the solutions and services provided

Innovation

The Group's vocation. The driver of research, the commercial offer and the Company's organization. A vision transformed into valuable solutions, providing technological excellence and business models to be ready for market changes and to anticipate customer expectations

Internationalization

Guiding the growth of overseas customers, exporting expertise and best practice in order to compete on global markets

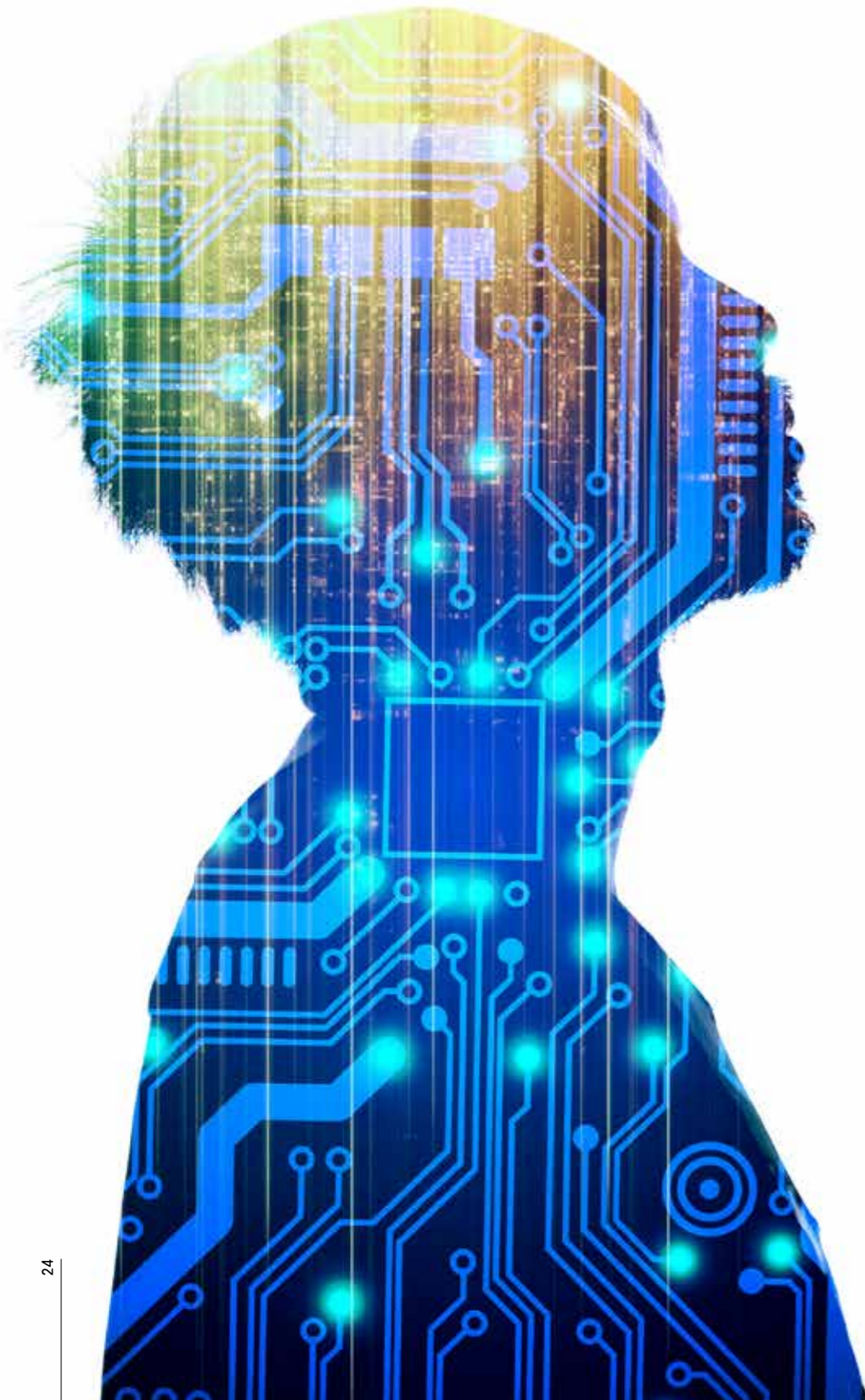
Italian Identity

Presence in Italy as a specific value. Investments, territorial roots for the best possible contribution to stable, qualified work by a private industrial group. Italian expertise, skills and experience to create highly innovative solutions

Integrity

Corporate Culture founded on shared ethical principles, a focus on employees, transparency, and respect for rules. Social responsibility that combines business objectives with developing local communities

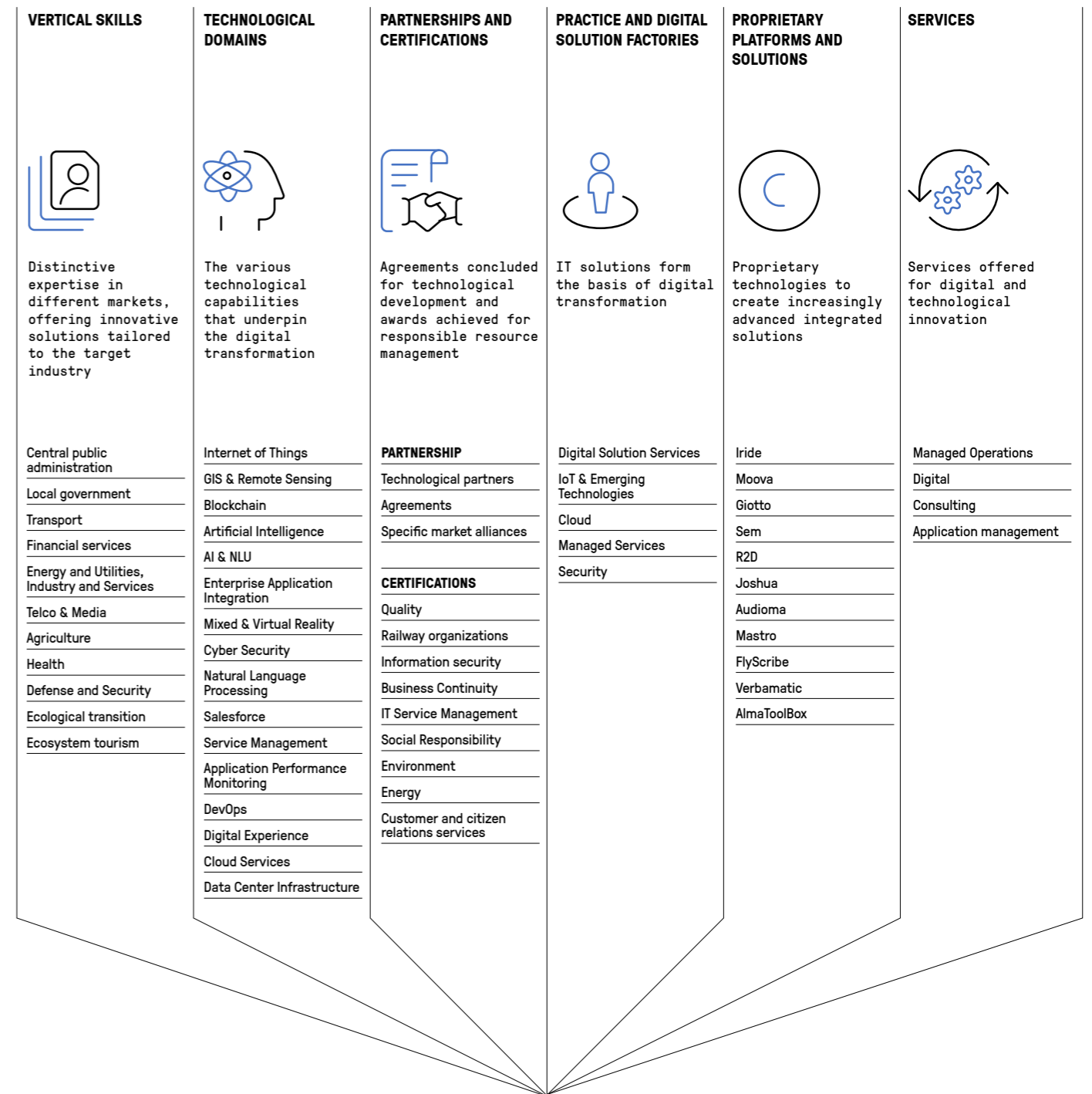
Business model



Almaviva's business model is strategy-oriented and based on collaboration between the companies of the Group. It integrates complementary technology assets with operational and service capabilities so that it can provide a wide range of services focused on customer business.

The model forms the bedrock of Almaviva's industrial projects, combining project development and implementation with the adoption of innovative technologies and the availability of adequate infrastructure. The resulting business and service model fosters the development of new business opportunities for customers by listening to their current and future needs, and mapping out potential scenarios. Almaviva has defined a set of well-structured and diversified services to best meet the needs of its customers. Its management of Information Technology comprises solutions, projects, and services that are "tailored" to individual customers, allowing Almaviva to position itself in its target market as an Information & Communication Services Provider (ICS).

Almaviva's business model is based on six main pillars that allow it to provide innovative solutions: vertical skills, technology domains, partnerships and certifications, practice and digital solution factories, proprietary platforms and solutions, and services.



THE VARIOUS ELEMENTS OF THE BUSINESS MODEL ENABLE INNOVATIVE SOLUTIONS TO BE OFFERED TO THE COMMUNITY

INNOVATIVE SOLUTIONS



INNOVATIVE SOLUTIONS

Digital transformation is constantly accelerating. Radical developments are changing the way we work, produce, govern, associate, communicate, and live. The production, administrative, and service sectors are in the process of being entirely redesigned. Investing in digital is the most effective way to consolidate Italy's overall growth through widespread innovation. Almaviva supports customers who have chosen to embrace this historic transformation as part of a development process that invests in technological, organizational, social, cultural, and managerial changes within a context that continues to evolve.

What sets Almaviva apart is its ability to bake growth into models that are open to innovation by launching custom projects and combining cutting-edge digital technologies with its indispensable human touch.



Approach to sustainability

Almaviva's sustainability approach blends social, environmental, and governance aspects, both in terms of the marketing of products and services and business operations, allowing the Company to foster an ethical, inclusive digital transition, with a reduced environmental impact. This integrated model allows Almaviva to create shared value that becomes social value for people, economic value for customers and stakeholders, and environmental value for ecosystems, by making progress in four areas: **Responsible digital transition, People, Environment and Corporate Governance.**

Through its activities, Almaviva is pursuing a responsible digital transition, contributing to the development of communities, industries, and infrastructures, accompanying society towards an increasingly digital and responsible future, through the application of transversal skills, advanced technology and custom solutions, and constant improvements to service and product quality and customer satisfaction.

By harnessing the potential of new technologies, the Almaviva Group plays a crucial role in providing the community and market with innovative solutions that are guaranteed to improve the lives of people and their environment. The Group is generating multiple positive effects along the way, by:

- Supporting Italy's digitalization process
- Simplifying the relationships between different players
- Automating organizational and business processes
- Improving company efficiency, productivity, and safety (e.g. by carrying out dangerous activities remotely)
- Enhancing data and information
- Supporting "intelligent" decision-making
- Embracing inclusion, transparency, and accessibility
- Reducing environmental impacts (e.g., avoiding travel and monitoring energy consumption to identify areas for improvement)

In addition, through its work in the Health Care and Public Transport sectors, the Group assists customers by indirectly protecting the health of citizens and encouraging the use of public transport with a view to sustainable mobility.

At the same time, Almaviva wants to adopt a more sustainable business model to create shared economic value, develop human capital, and protect natural heritage.

Almaviva's people are its most important resource. For this reason, the Company is committed to valuing and protecting the diversity and uniqueness, psycho-physical well-being and growth of every individual, and sup-



porting this effort with training and the attraction of the very best talent. The focus on social impact extends to the entire value chain from suppliers, through customers, to communities.

Almaviva's dedicated environmental management system is designed to minimize its impacts on the planet, climate and natural resources. The Group monitors its emissions and energy consumption, promoting the use of renewable energy and looking for ways to reduce waste and negative environmental externalities, and guarantee efficiency and sustainability according to the principle of the circular economy.

Guiding the Group's conduct and actions towards its stakeholders is a corporate governance system that integrates ethical principles into its business strategy to guarantee transpar-

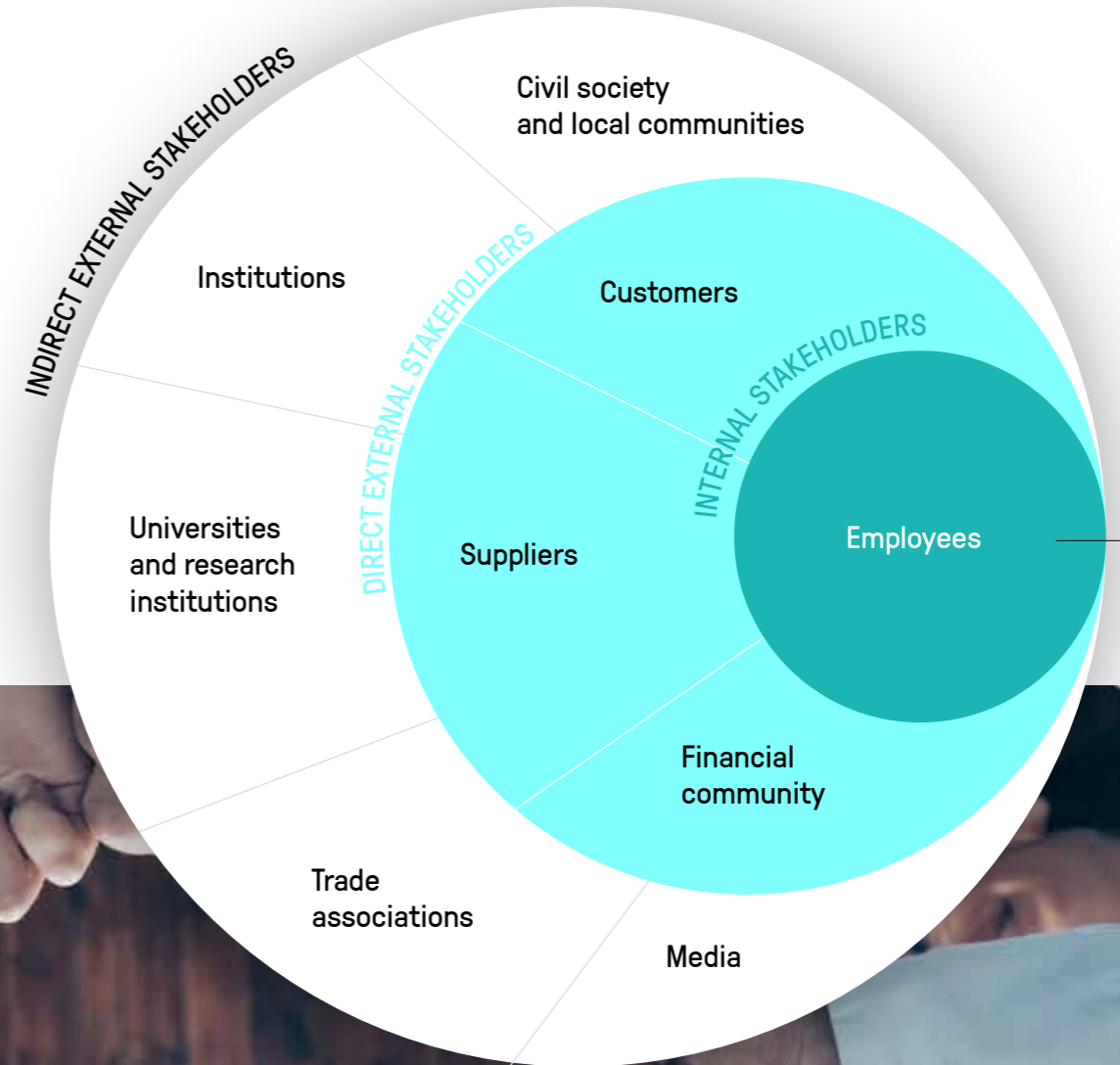
ency and trust. The values that guide the Company also inspire its system of policies and procedures, which has been defined in compliance with the highest regulatory standards to prevent conflicts of interest, in accordance with regulations.

By adopting this approach, Almaviva is firmly committed to achieving the United Nations' Sustainable Development Goals (SDGs), as defined in the 2030 Agenda and signed in 2015 by 193 United Nations countries, including Italy. The SDGs are based on the United Nations Millennium Development Goals, and arose from an emerging awareness of the unsustainability of the pre-existing development model, and of the need to work, on a global level, towards 17 sustainable development goals.

Stakeholder Engagement



The Almaviva Group's Stakeholder Map (Venn Diagram)



The success of an organization is closely tied to its ability to enhance the system of relationships it has with stakeholders and their complex universe. These relationships are guided by an organization's perceived reputation in the eyes of others. In other words, the opinions of stakeholders give credibility to an organization's statements, the reliability of its achievements, and the legitimacy and responsibility of its actions.

The interests and observations that revolve around a company lead to the formation of expectations that do not always marry up but must nevertheless be pursued through effective communication. These actions must be both comprehensive and systemic if they are to build and give continuity to structured, conscious relationships that support the company's corporate mission.

It is important to maintain a constant flow of information with stakeholders and to involve them in listening and dialogue initiatives so that they can understand Almaviva's developing role, in addition to its culture, values, identity, and ability to respond well to expectations, including with a view to integrating social, environmental, and economic factors into its business strategy.



Almaviva engages its stakeholders in an ongoing discussion, both through direct relations with its various business divisions, and through comprehensive communications curated by the Group's Communications and Institutional Relations department across various channels.

ENGAGEMENT ACTIVITIES	ACTIVITY DESCRIPTION
Employees	
"Live" with the Company	Almaviva nurtures direct and continuous contact with its employees through specific activities and tools. Doing so helps to align individual values with those championed by the Company, legitimize ongoing changes, put collective commitments into context, and reaffirm the Company's ability to compete on the market.
MyA: the employee-designed intranet	With more than 260 announcements published or sent via email in 2021, MyA is the Group's primary internal communications tool and is where information on Almaviva and its employee services can be found. The portal dedicates space to employee recommendations that directly help to improve and develop the Company.
Concrete, transparent, and inclusive: the "FOR US" program	The "For Us" program includes recreational, social, sports, cultural, and charity activities that improve the spaces shared and positive outlooks possessed by Almaviva Group employees as part of a plan built "from the bottom up" based on employee recommendations. Program activities are supervised by experienced employees (tutors), who volunteer their expertise to serve the company community.
"I am Almaviva": the Face T.A.I.M. project	The Face T.A.I.M. project takes the company community on a journey through Italy. Along the way, the Almaviva Group collects images and stories from its employees in the hope of shining a light on them, their commitments, and their passions, in addition to the projects and services that render the Company's innovation mission concrete.
The ABC Care platform and "Fragility" desk, in collaboration with ASPHI	ASPHI is an Italian non-profit that has worked to promote the autonomy and inclusion of people with disabilities for over forty years. Almaviva has collaborated with the charity to launch the ABC Care platform, which responds to the growing needs of families and caregivers who look after vulnerable people.
Objective: Awareness	To foster employee awareness and promote a wide-reaching culture of sustainability, the Quality Department organizes training sessions to update and discuss the policies and procedures that inspire and guide the Almaviva Group.
Become: the communication plan and survey	The Human Resources department and Communications and Institutional Relations departments support and publicize the various phases of become, which is the Group's primary "company change" project. The project seeks to create a flexible and integrated physical and digital working environment. It is inspired by a hybrid working model, and is guided by the key principles of trust and collaboration, autonomy and accountability, and is geared towards achieving efficiency and results.
Almaviva's small forest in Guatemala and the people who help it grow	Almaviva has planted a small forest in partnership with zeroCO2, a young Italian start-up that is committed to reforestation in Guatemala. By doing so, the Group hopes to combat the climate crisis and have a significant impact on society. Geo-referenced trees are assigned to individual employees, who can follow their growth; the project continues to this day with new hires.

ENGAGEMENT ACTIVITIES	ACTIVITY DESCRIPTION
Universities and research institutions	
The constant exchange of ideas in the age of the Innovation Economy	Almaviva has always been attentive to its relations with universities, higher education institutes, and the world of research. In light of input from the Innovation Economy – which has demanded radical change from all those who gravitate around the world of education and work – this relationship has gained momentum over time, leading to the participation of Almaviva experts in Career Days and Internship Projects, Boot-Camps and Hackathons, Seminars and Workshops.
PoliMi Digital Innovation Observatories	As part of its research contract, the Almaviva Group collaborates on a permanent basis with the Digital Innovation Observatories belonging to the Polytechnic University of Milan's School of Management. Connected Car & Mobility, Smart Agrifood, Digital Innovation in Healthcare, Cybersecurity & Data Protection, Blockchain & Distributed Ledger, Digital Agenda, Smart City, Cloud Transformation.
The imminent future of integrated and sustainable mobility	One of the year's most relevant initiatives saw the Group draw up a partnership agreement with Federico II University for a Smart Mobility and Logistics hub of excellence and innovation. This hub will act as a nerve center that will give concrete impetus to the digital transformation of the world of transport, infrastructure, and services. The hub will seek to design methods for transporting people and goods over land, sea, and air in the future, with a view to environmental, economic, and social sustainability. Doing so will allow these sectors to dedicate attention to safety and accessibility, users and their travel experience, and efficient management.
Trade associations	
Project collaboration and conversation	Through the work of its top and senior management teams, the Almaviva Group nurtures an ongoing relationship with the industry bodies that interact with its companies, giving constant impetus to project collaboration and conversation.
Civil society and local communities	
Disability Pride Italia	The Almaviva Group puts its technology at the service of Disability Pride Italia, a body that promotes the civil rights of people with disabilities and seeks to encourage their full social inclusion. The organization is an open international network that is constantly expanding and comprises entities that share the same values and goals. It seeks to promote and strengthen a new way of living, of thinking and of valuing people with disabilities. Almaviva, Alwave, and PerVoice took part in the launch of the Disability Pride Charter of Values and have collaborated in the development of initiatives.
Health and Prevention Days	In collaboration with several partners, Almaviva organizes awareness days on the topic of prevention, during which information activities and diagnostic tests are carried out at its head office. Regular blood donation events are also organized by the Group, in partnership with the Italian Red Cross.
A journey with AIL	The creation of the new AIL EVENTS App marks the start of a long-standing collaboration between the Italian Association Against Leukemia, Lymphoma and Myeloma and Almaviva. The partnership will allow Almaviva to put its digital skills and ideas to good use, such as by making its physical and virtual event spaces available during AIL's traditional charity Easter Egg and Christmas Star sales.
Race for the Cure	Almaviva participates in Race for the Cure, the largest event dedicated to the fight against breast cancer in Italy and worldwide. The Almaviva team has participated in the event since 2000 and has been rewarded as one of the largest teams since its very first year.
Charity Christmas Market	Every year during the Christmas holidays, Almaviva organizes a charity event at the company's head office and online. In addition to larger charities, several smaller local non-profit organizations that are close to the hearts of Almaviva's large and diverse community also participate in its Christmas Charity Market.

ENGAGEMENT ACTIVITIES	ACTIVITY DESCRIPTION
Financial community	
Meetings with investors	AlmavivA frequently meets with investors to share important financial results and the Group's future objectives with a view to continuous conversation and discussion. AlmavivA meets with investors once a quarter to share its financial results for the period.
Customers	
Communication and dialogue with customers	AlmavivA places its relationship with its customers and their satisfaction at the top of its agenda, with a view to continuous improvement. The Group has launched several speaking and listening initiatives and projects for its customers to increase the level of services and products on offer.
Customer satisfaction analysis	The Group involves its customers in the analysis of satisfaction levels so that it can continuously monitor and improve the products and services it offers.
Suppliers	
Sharing principles and values	Openness to the market is key to AlmavivA's strategic growth. Through a dedicated portal, all suppliers wishing to establish or maintain a relationship with the Group must prove that they meet specific technical-economic requirements over time, in full compliance with the principles of Social Responsibility.
Institutions	
Continuity and stability of relationships	Through a dedicated department, AlmavivA ensures the continuity and stability of its relationships with institutions and public bodies. AlmavivA also systematically monitors the relevant regulatory framework and analyzes the evolving dynamics of public decision-making on important sector issues. By doing so, the Group is able to monitor how its role is represented to public stakeholders in a consistent, timely, and fair manner.
The media	
Media Communication: digital innovation, sustainability, and inclusion	Within a context of consistent ongoing relations with the media, AlmavivA's Media Relations department promotes the Group's identity, its distinctive role, and the development of its business activities to its target audience, consolidating its reputation in the name of digital innovation across areas that are strategic for Italy, sustainability, and inclusion.
Social communication: original content to keep interaction high	AlmavivA implements its social media communication strategy across two channels monitored by the Media Relations department: LinkedIn and Instagram. By doing so, AlmavivA seeks to reaffirm the value of its brand and accompany its development through a phase in which the points of reference continue to change, so that it can leverage the potential of social communication.

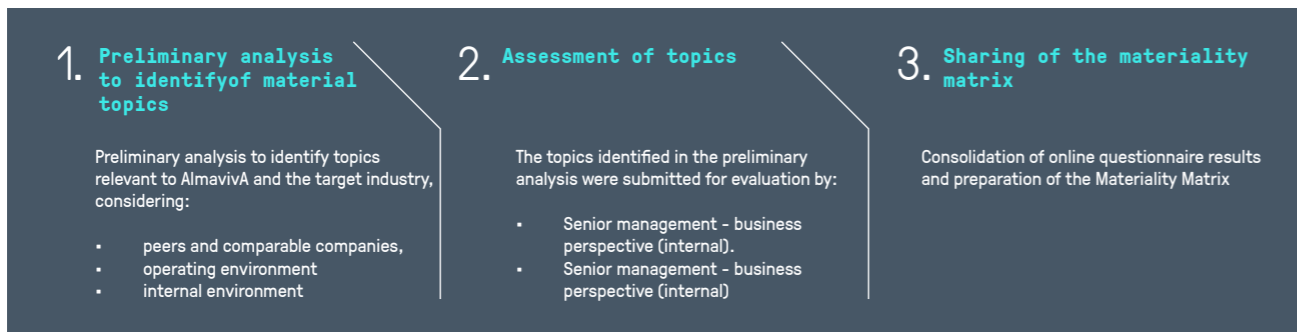


Material sustainability topics

The Almaviva Group has carried out a "Materiality Analysis" to identify material sustainability topics. The process seeks to identify material topics that reflect the organization's economic, social, and environmental impact and influence stakeholder assessments and decisions, thus taking both the business and its stakeholders' perspectives into consideration.

Almaviva must focus its efforts on relevant sustainability topics – which relate to the Group's sustainability approach guidelines – in order to create a sustainable business model and guide the reporting of its sustainability performance.

The materiality analysis was carried out in three main stages:



The first stage involves an in-depth analysis of relevant sustainability topics for peers and comparable companies, and concerning external and internal contexts.

- Peers and comparable companies: sustainability and social responsibility documents and reports published by companies in the IT sector;
- Operating environment: the Group mapped the non-financial/sustainability topics identified as relevant for the sector. In particular, the publications of several international organizations were analyzed, as were a selection of

reference standards and guidelines;

- Internal environment: Almaviva's internal priorities were analyzed, considering the main company documents, and identifying issues on which the Group invests resources, pays more attention, has expressed commitments, or may pose risks. Subsequently, the nineteen sustainability topics that emerged during the benchmarking phase were grouped into the four strands of the Group's sustainability approach (Responsible Digital Transition, People, Environment, and Governance) and

were assessed by senior management at Almaviva's national and international offices in Brazil, Romania, Belgium, and Colombia. The topics were assessed using an online questionnaire in which top management was asked to classify the various topics proposed according to their priority, providing the dual perspective of business and stakeholders.

The processing of the results of the questionnaires led to the identification of certain material topics for Almaviva, which were mapped on the materiality matrix in order to represent their strategic relevance.

ALMAVIVA'S MATERIALITY MATRIX

When analyzing the positioning of the material topics within the matrix, the topic of "Business Continuity and Cybersecurity" appears to be the most relevant and therefore a priority for both the Group and its stakeholders, reflecting the increasing importance of the security, reliability, and transparency of IT systems, particularly in recent years. In this area, the Group's aim is to ensure maximum security and continuity in the provision of products and services.

A topic that is related to cybersecurity and of substantial relevance is "privacy and data protection", which relates to the protection of sensitive data and information belonging to customers and employees. This is a priority for the technology sector as it is required to maintain credibility and trust in relations with specific stakeholders. It is also central to the improvement of "customer satisfaction and product and service quality", which is also a priority for the Group.

Particularly crucial, and in keeping with Almaviva's true essence, is the topic of "innovation", which represents a cornerstone of the Group's business.

resents a cornerstone of the Group's business.

"Valuing human capital and attracting talent" is also fundamental. Dedicating attention to people and their professional growth is a core element of the technology sector, where having specialized and highly qualified personnel is a strategic key to success.

From an environmental perspective, the topic of "energy consumption and combating climate change" is a priority, and efforts should concentrate on the efficient management of the energy used by IT infrastructures.



Focus on Brazil

Bearing in mind the relevance of the Group's Brazilian companies, an in-depth analysis of Brazil was also carried out. Analysis revealed that "human rights" and "diversity and inclusion" were important topics for Brazil, with both areas receiving the highest score. "Business continuity and cybersecurity" and "innovation" also remain central to Brazil and are priorities that are shared by the entire Group. Finally, among other topics, "privacy and data protection" and "well-being, occupational health and safety" are of particular concern to stakeholders with regard to Brazil.

2

Governance

The Almaviva Group: working together to create shared value



The Almaviva Group has always been attentive to not only its economic performance, but also to its environmental, social and governance (ESG) performance, to the value it generates, and to how this value is distributed to various categories of stakeholders, from shareholders through to customers, employees, suppliers, academia, research, and communities.

In 2021, approximately Euro 979.6 million was generated in terms of economic value, up 10% on the previous year. 90% of this value, or Euro 883.4 million, was distributed to the following stakeholders: suppliers, Euro 392.5 million (44% of the distributed value); employees, Euro 442.3 million (50% of the distributed value), in the form of wages, social security contributions and company benefits; public administrations, Euro 14.3 million (2% of the distributed value), in taxes; and providers of capital, Euro 33.9 million (4% of the distributed value), through the payment of interest¹.

Almaviva is also committed to supporting the local community through sponsorships and donations. The main recipients of its charitable

contributions include Telethon, Aspi, III Municipio di Roma, Premio Nazionale Innovazione Tor Vergata, Canovalandia, Fondazione Cortina, and the Accademia Nazionale di Santa Cecilia. The total value of its charitable payments to the community is Euro 0.5 million (0.06% of the value generated).

The value distributed increased in absolute value by Euro 58.5 million, decreasing in percentage terms on the value generated.

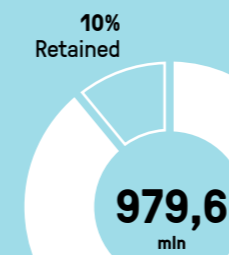
The value created by the Almaviva Group was primarily distributed to two categories of stakeholders: suppliers and employees.

The Group maintains a long-term relationship with most of its suppliers, with whom it usually cooperates at a global level.

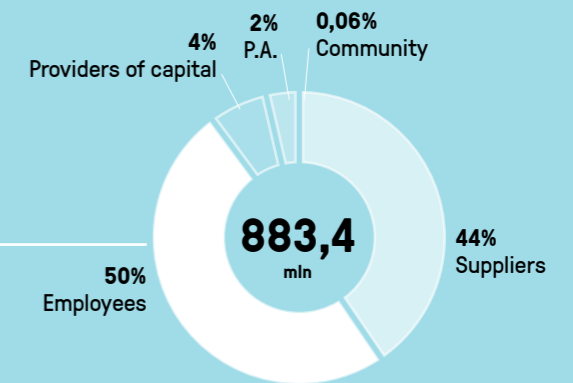
Given the Group's area of business, employees and their skills are a key element and a core component of value distribution. Bearing in mind that most of its customers belong to the large-scale Public Administration and Private sectors, the Group is particularly attentive to its compliance with the regulations governing relationships with employees in various countries, as well as with the principles of the regulations set out in Legislative Decree No. 231/01.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

2021

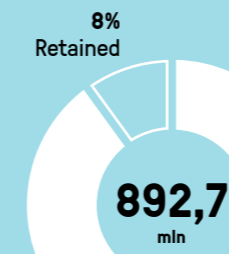


Economic value generated

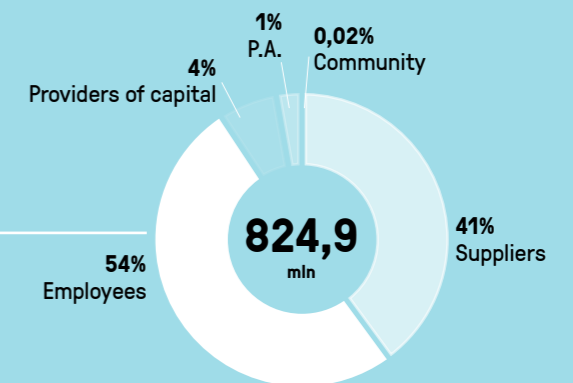


Economic value distributed

2020



Economic value generated



Economic value distributed

1. With regard to its dividend distribution policy, dividends are only distributed if their availability allows for the Group's continued future development.

Corporate governance model

The Almaviva Group's governance has a long-term-oriented vision, in order to anticipate and respond effectively to new challenges, combining the technological development needs of the markets in which it operates with sustainable development goals.

Almaviva's corporate governance is based on the traditional Italian model, which, without prejudice to the role of the Shareholders' Meeting, assigns a strategic management role to the Board of Directors, the fulcrum of the organizational system, and a supervisory role to the Board of Statutory Auditors.

The Governance model also provides for a Supervisory Board, as defined in Legislative Decree No. 231/2001, which is tasked with supervising and monitoring the performance and compliance of the Organizational Model adopted to prevent the commission of the offenses provided for in the decree, and its updating.

The audit of accounts was awarded to Ernst & Young, appointed by the Shareholders' Meeting on the opinion of the Board of Statutory Auditors.

THE BOARD OF DIRECTORS

Almaviva's strategic management is entrusted to the Board of Directors (BoD), the body at the top of the corporate governance system, which has powers for the ordinary and extraordinary management of the Company. The Board of Directors has vested the Chairperson and the Chief Executive Officer, severally, with all powers of ordinary and extraordinary administration, with the exception of those that cannot be delegated by law or by the Special By-Laws, with the power to appoint special attorneys for individual acts or categories of acts.

The current Board of Directors was appointed on April 28, 2021, for three financial years, and comprises twelve members, of whom three are women and nine are men. Management has paid particular attention to ensuring the balanced representation of both genders in senior roles. At present, approximately 44% of these roles are held by women at Almaviva's Italian-based subsidiaries.

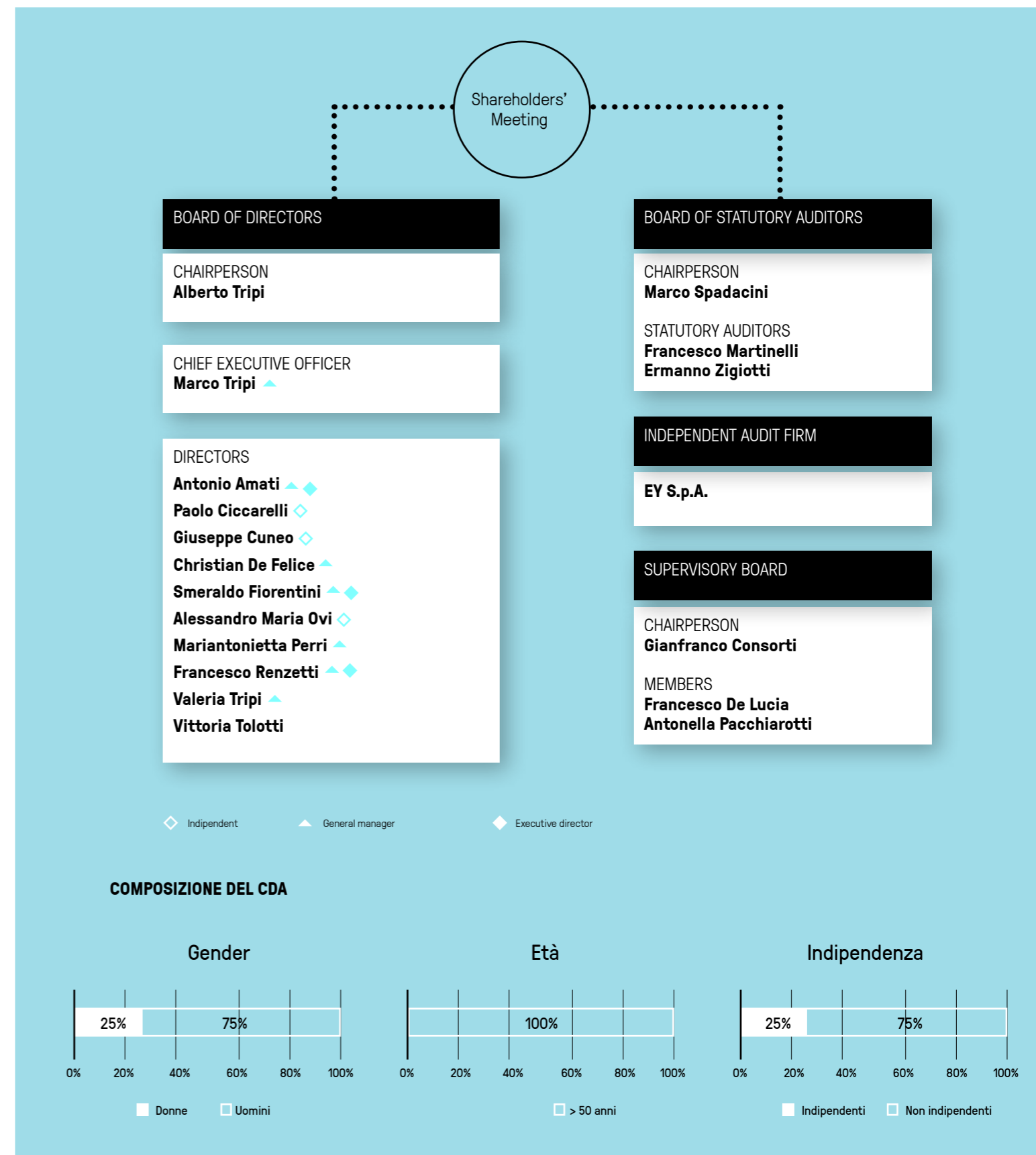
BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors oversees the Group's compliance with law and the By-Laws and the principles of correct administration, the adequacy of the administration and accounting organization adopted by the Company, and its correct functioning. The Board of Statutory Auditors, appointed by the Shareholders' Meeting, comprises three Statutory Auditors and two Alternate Auditors.

SUPERVISORY BOARD

The Supervisory Board (SB) supervises the performance of and compliance with the Organizational Model, and, should any non-compliance occur, promptly reports such to the BoD. In addition, the SB has the task of promoting and monitoring initiatives targeted at circulating and raising awareness of the Organizational Model, in addition to those aimed at training and raising staff awareness of the principles contained therein. Since its appointment, the Supervisory Board has comprised three members.

COMPOSITION OF THE ADMINISTRATION AND CONTROL BOARDS AS AT SEPTEMBER 2022



Responsibility and Integrity in Business



To the Almaviva Group, Responsibility and Integrity in Business means taking ethical principles into account when creating a strategic business vision, through the effective management of social and ethical topics that impact the organization and its areas of activity. In particular, Almaviva has been SA8000-certified since 2007 and has extended its best practices to all Group companies. The Almaviva Group therefore declares its commitment to comply with all requirements of the SA8000 Standard and to respect the principles of the international instruments referred to therein. The Group also undertakes to comply at all times with national laws, other applicable laws, and any additional requirements with which it is obliged to comply.

The Organization is aware of its role and responsibilities within the economic and social community and intends to define itself as an outstanding operator with regard to Social Responsibility. For Almaviva, this means raising as much awareness as possible of the principles of Social Responsibility, and in particular:

Viewing employees as a strategic resource, respecting their rights, and encouraging their professional development

Viewing suppliers as business partners in the provision of the Company's core business goods and services, and promoting the SA8000 principles to them

Viewing customers as a fundamental element of Almaviva's success, working to satisfy them and contribute to the circulation of SA8000 values among them



Almaviva's founding values

The Group Code of Ethics defines key values for the corporate culture and professional ethics of its employees, managers and Directors, in relations with each other, consultants, customers, partners, and the market

FAIRNESS, IMPARTIALITY AND LOYALTY

These are the basic principles which Almaviva undertakes to respect and enforce internally and when conducting its business, in compliance with applicable laws and the highest international standards

EXCELLENCE, EXPERIENCE, CUSTOMER FOCUS

Almaviva aspires to ensure the highest levels of quality and performance, drawing on its experience, to meet expectations of customers, who are always at the center of its thinking

INNOVATION

Continuous research into advanced technologies and the development of innovative solutions are the driving force behind Almaviva's evolution

COMPLIANCE

Adoption of all means to prevent violations of the law and the principles of transparency, fairness and loyalty by its employees and collaborators

TRANSPARENCY IN ACTION

Open and transparent communication in dealings with the market, investors and the community, to safeguard competitiveness

FAIR COMPETITION

In Almaviva's own interest and that of all market players, customers and stakeholders*

VALUING PEOPLE

To guarantee the well-being and protection of human resources and local communities in which Almaviva operates

SUSTAINABLE DEVELOPMENT

Responsible use of resources, respecting the environment and the rights of future generations

Fairness, impartiality, loyalty, and transparency are the pillars on which the Group companies base their day-to-day activities. Relations and conduct at all company levels are marked by the principles of integrity, honesty, confidentiality, diligence, and mutual respect.

In particular, the Group has always been committed to fighting corruption through communication and training activities, and no incidents of corruption were reported this year.

VALUES

When performing its business activities, Almaviva places the following founding values at the center of its policies:

QUALITY AND SERVICE MANAGEMENT

The Group seeks constant improvement in the quality of products and services

CUSTOMER-CENTRICITY

The Almaviva Group recognizes that listening carefully to customers is the main objective in achieving success

STAFF-CENTRICITY

The Group believes that people are the main drivers of change

OCCUPATIONAL HEALTH AND SAFETY

The Group is responsible for ensuring safe workplaces and taking place the necessary measures to prevent accidents

SECURITY AND BUSINESS CONTINUITY

The Group embraces the belief that assets and services as a whole must be protected from any potential threats

RESULTS ORIENTED

The objective measure of the Group's success

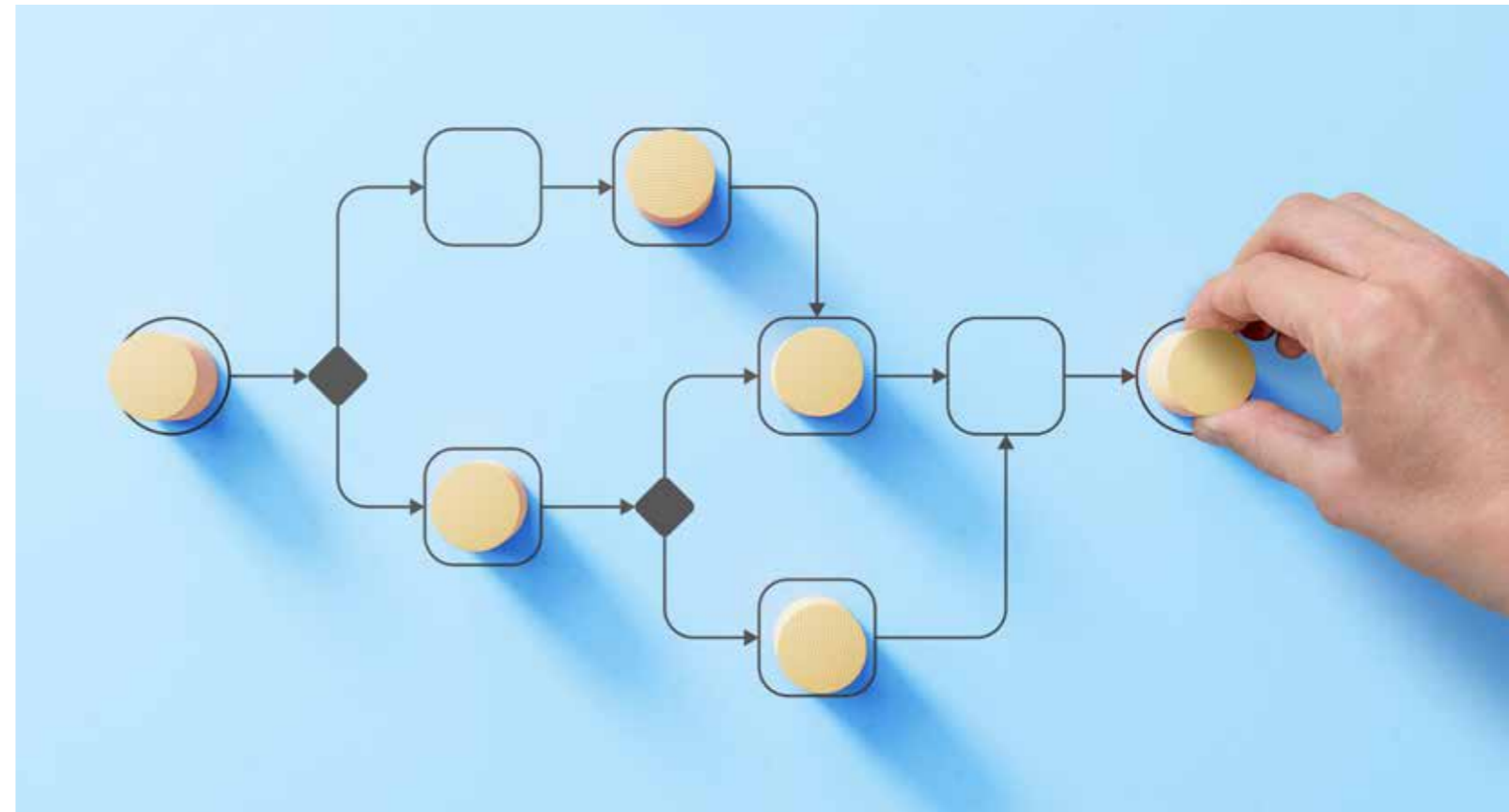
CORPORATE SOCIAL RESPONSIBILITY

The Group takes responsibility for managing ethical, environmental and energy aspects in its strategy

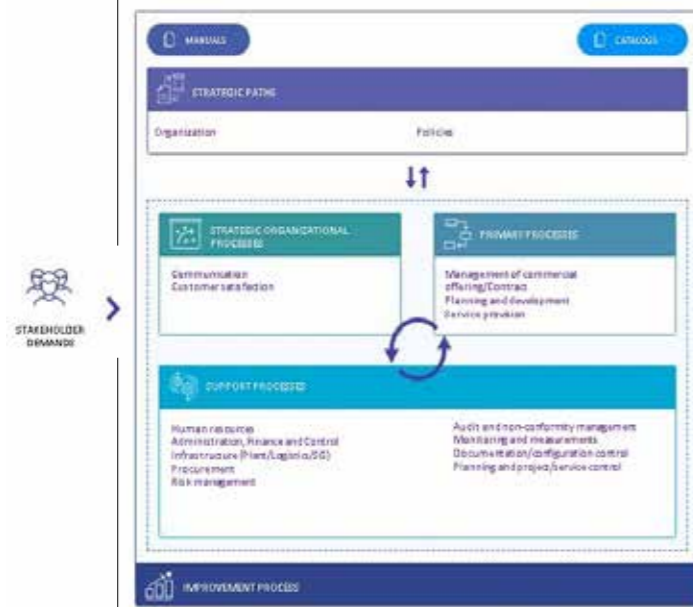
ASSUMPTION OF RESPONSIBILITY

The Group employs a system of decentralization of responsibilities that extends the level of delegation to the lowest possible level

The Group's Processes, Organization, Policy, and Certification System



When performing its business activities, Almaviva has adopted a special system of processes that are governed by policies and procedures. Together, these constitute an operating model for the Group's companies, which is displayed in the following diagram:



At the top of the structure is a set of strategic guidelines that define high-level Company performance and form the framework for all other company processes. In particular, these include definition of the corporate mission and vision, policies, and organizational chart. They are divided into policies and organization.

Strategic-organizational processes govern the Company by fulfilling the Group's mission and strategic and operational objectives. They consist of: improvement, a process aimed at increasing the likelihood of improving customer satisfaction; management review, a process that includes assessing opportunities for improvement and the need to update the integrated quality management system; customer satisfaction, targeted at measuring customers' perceptions of how well Almaviva has satisfied their

requirements; and communication, a process to regulate the methods and tools used by the Company's management team to circulate its principles of reference through communication, training, and information with regard to all interested parties.

Primary processes transform the needs of customers and other stakeholders into products and services that are directly usable by users. They consist of: contract offer management, activities that correctly identify customers' business needs; design and development, a process designed to transform customer requirements into products and services; and service delivery, a process that transforms a service's design specifications into activities that actually make it usable for end users.

Supporting processes include Human Resources, Administration, Finance and Control, Infrastructure, Procurement, Internal Audit and Non-Compliance Management, Mon-

itoring and Measurement, Documentation Control, Configuration Control, Project/Service Planning and Control, and Risk Management.

ORGANIZATION

The Organization of various corporate departments represents the operational element of the Group's system, where different managers and teams carry out the business and support activities that are assigned to each corporate department.

The Divisions that report to the CEO are staff departments that support business departments (General Staff Department, Administration, Finance, Control, and Strategic Planning Department, Human Resources Department, and Communications and Institutional Relations Department).

Some of Almaviva S.p.A.'s staff departments perform in-service activities for specific Group companies, namely: Global Procurement, General

Services, Quality, Legal Affairs, Corporate Affairs, Finance & Treasury, Management Control, Budget & Tax Administration, Credit, Human Resources, Communication, Institutional Relations, Group IT Systems Management End User Services & Software License Governance.

THE ALMAVIVA GROUP POLICY

The Almaviva Group's integrated policy provides a description of the general principles that guide the performance of various business activities and a framework for setting and reviewing concrete objectives.

In its integrated policy, the Almaviva Group declares that it recognizes the concepts of Quality and Service Management, Safety and Business Continuity, Environmental and Energy Compliance, Social Responsibility, and Occupational Health and Safety as elements that are core to its operating method, establishing that:

CERTIFICAZIONI A SETTEMBRE 2022

Management system	Certification	Company
Quality	ISO 9001	<ul style="list-style-type: none"> Almaviva Spa Almaviva Digitaltec ReActive Kline Almawave PerVoice Lombardia Gestione Sadel Wedoo Almaviva Contact Almaviva Services Data Jam OBDA System (acquisito nel 2022)
Railway organizations	ISO/TS 22163	<ul style="list-style-type: none"> Sadel
Information security with application of the ISO/IEC 27017 and ISO/IEC 27018 Guidelines	ISO/IEC 27001	<ul style="list-style-type: none"> Almaviva Spa Almaviva Digitaltec Almawave (acquisito nel 2022) ReActive Kline Lombardia Gestione
Information security	Certificazione STAR della Cloud Security Alliance (CSA)	<ul style="list-style-type: none"> Almawave (acquisito nel 2022)
Business Continuity	UNI EN ISO 22301	<ul style="list-style-type: none"> Almaviva Spa Reactive
IT Services	ISO/IEC 20000-1	<ul style="list-style-type: none"> Almaviva Spa
Quality – requirements for aeronautical, space, and defense organizations	EN 9100	<ul style="list-style-type: none"> Wedoo
Social Responsibility	SA8000	<ul style="list-style-type: none"> Almaviva Spa Almaviva Digitaltec (acquisito nel 2022) Almawave (acquisito nel 2022)
Environment	UNI EN ISO 14001	<ul style="list-style-type: none"> Almaviva Spa Wedoo
Energy Management	UNI EN ISO 50001	<ul style="list-style-type: none"> Almaviva Spa
Call centers – service requirements	ISO 18295	<ul style="list-style-type: none"> Almaviva Contact
Occupational health and safety	UNI EN ISO 45001	<ul style="list-style-type: none"> Almaviva Spa

The Group has also issued the following Conformity Statements:

Sistema di gestione	Certificazione	Società
SQuaRE Software Quality Requirements and Evaluation Soluzione Almatoolbox – Prodotto MOOVA vers. 3.0 – 1.1	ISO/IEC 25000¹	<ul style="list-style-type: none"> Almaviva Spa
Organization-wide specifications and guidance for quantifying and reporting greenhouse gas emissions and their removal	ISO 14064-1²	<ul style="list-style-type: none"> Almaviva Spa

- Respect for the environment and energy is defined as taking environmental topics into account when making business decisions, by adopting environmentally-friendly behaviors, technologies, and production methods, with the aim of reducing the Group's environmental footprint;
- Occupational Health and Safety is defined as ensuring the health and safety of working environments by preventing work-related injuries and ill health, monitoring risks and hazards in the workplace, and taking appropriate action to mitigate them.

THE GROUP'S 231 MODEL

The monitoring and prevention of non-compliance has always been a guiding principle in the Group's conduct. A concrete example of this commitment is its Organization and Management Model, drawn up as per Legislative Decree No. 231/2001 (231 Model), and updated in August 2020. The 231 Model sets out procedures and monitoring activities to prevent unfair competition, legal violations, and active and passive corruption. To ensure the efficiency of the model, Almaviva Group has established a dedicated whistleblowing channel, as contemplated by Legislative Decree No. 231. The Company not only reacts to reports but proactively responds to compliance needs, overseeing the ap-

plication of the 231 Model across all Group subsidiaries through its Internal Audit and 231 Model Compliance Department. The Supervisory Board also constantly monitors the application of the 231 Model and promotes its dissemination.

INTEGRATED MANAGEMENT SYSTEM

The Group bases its approach on the notion that its choices and activities must always support the achievement of a corporate mission focused on "developing technological solutions capable of updating the systems and operational processes used by the public sector and private companies to improve the level of service in a market that is in continuous flux" while safeguarding ethical behaviors, with particular reference to civil society, the environment, and the expectations of stakeholders.

Concepts such as Quality, Safety, Business Continuity, Environmental and Energy Compliance, Social Responsibility, and Occupational Health and Safety are recognized by the organization as an essential part of its performance, service, and product development and an integral part of what is done and how it is done.

The instrument through which the organization systematically governs and monitors the development of how it renders services and achieves results is the "Integrated Management System" (IMS).

CERTIFICATIONS IN SEPTEMBER 2022

QUALITY	RAILWAY ORGANIZATION	INFORMATION SECURITY	BUSINESS CONTINUITY	IT SERVICE MANAGEMENT	SOCIAL RESPONSIBILITY	ENVIRONMENT	ENERGY	CUSTOMER AND CITIZEN RELATIONS SERVICES
ISO9001 2015 ISO31000:2018	ISO/TS 22163 2017	ISO27001 2013 ISO27017:2013 ISO27018:2013 ISO27005:2011	ISO22301 2012	ISO20000-1 2018	SA8000 2014	ISO14001 2015	ISO50001 2018	ISO18295 2017
~~~~~ <b>Integrated management system</b> ~~~~~								

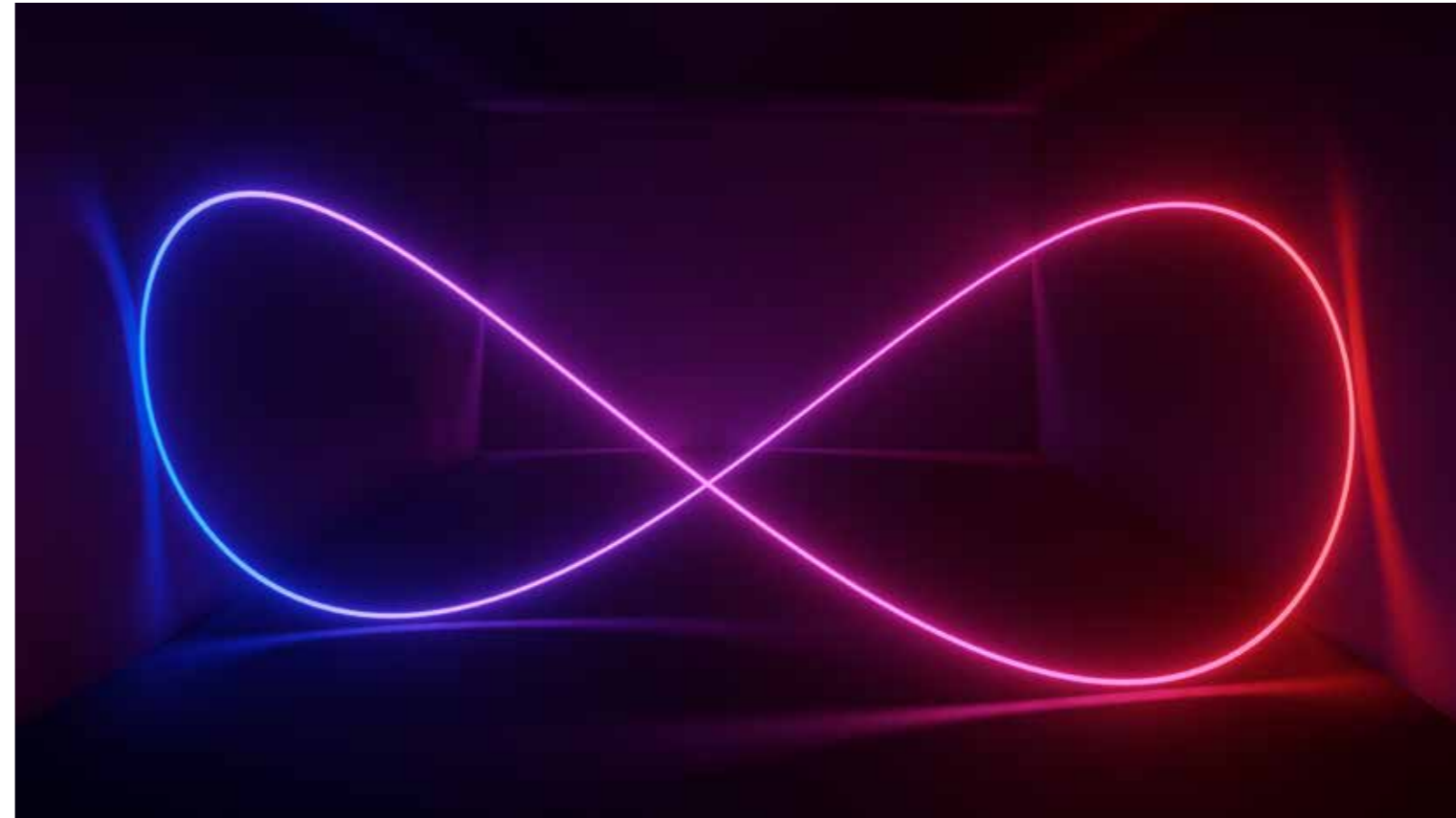
1. The ISO 25000 series of standards are complementary to existing ISO process standards, but pay special attention to product quality.  
2. The ISO14064 Standard specifies requirements for setting greenhouse gas emission limits. Almaviva was certified to the ISO14064 Standard in both 2019 and 2021.

# Business Continuity: Efficiency and Cybersecurity

Governance  
2. 4.



*The correct and structured management of IT tools and applications is essential for the functioning of business and internal operational processes. The continuity and protection of the Group's IT system are fundamental values and elements that guarantee a relationship of trust with various stakeholders, specifically customers and employees*



Business continuity is defined as the ability to continue providing strategic services to predefined acceptable levels following a destabilizing event.

To ensure the development and maintenance of Business Continuity, the organization intends to:

- Possess an officially recognized certification so that it can promote its quality to the market and participate in tenders where such certification is required;
- Confirm its commitment to supplying acceptable products and services following an unforeseen event to customers, employees, and suppliers;
- Develop, strengthen, and standardize a culture of Business Continuity within its current processes;
- Pursue ongoing process improvement in the management and up-

dating of its technical and organizational infrastructure;

- Promote the continuous improvement of its employees' professional expertise.

Four key elements have been identified for the effective management of Business Continuity:

- Corporate policies, to support the Group's global and strategic Business Continuity vision and the adequate allocation of the necessary resources;
- Use of advanced technological tools that are continuously updated;
- Launch of appropriate communication channels;
- Organization, planning, coordination, and optimization of individual attitudes and organizational behaviors, supported by ongoing staff training and awareness-raising activities.

The Organization uses the "Almaviva Integrated Management System" to ensure the effectiveness of its Business Continuity solutions, in terms of specific policies. The Business Continuity Management System (BCMS) implements ISO22301 management system specifications (Social Security – Business Continuity – management systems – Requirements).

#### **ALMAVIVA'S BUSINESS CONTINUITY MANAGEMENT SYSTEM (BMCS)**

Each strategic service within the Company is associated with a specific Department. The head of each Department ensures that Business Continuity solutions can maintain a minimum acceptable standard of service delivery.

The Business Continuity manager monitors the review process, com-

pares results, and provides support where necessary.

Contracts with critical service providers include a requirement concerning the provider's ability to guarantee Business Continuity with respect to the service provided.

Key customers are informed of the Business Continuity solutions adopted, as these solutions affect the service provided to them.

Almaviva implements technical and organizational solutions in the area of Business Continuity, paying special attention to IT security measures to guarantee the integrity, availability, and confidentiality of information, in compliance with workplace safety regulations.

# Cybersecurity



For Almaviva, security is about guaranteeing the certainty and reliability of company processes and IT business services by ensuring the confidentiality, integrity, and availability of IT assets managed and maintained on behalf of customers or the Company;

The measures put in place to protect information security span several areas:

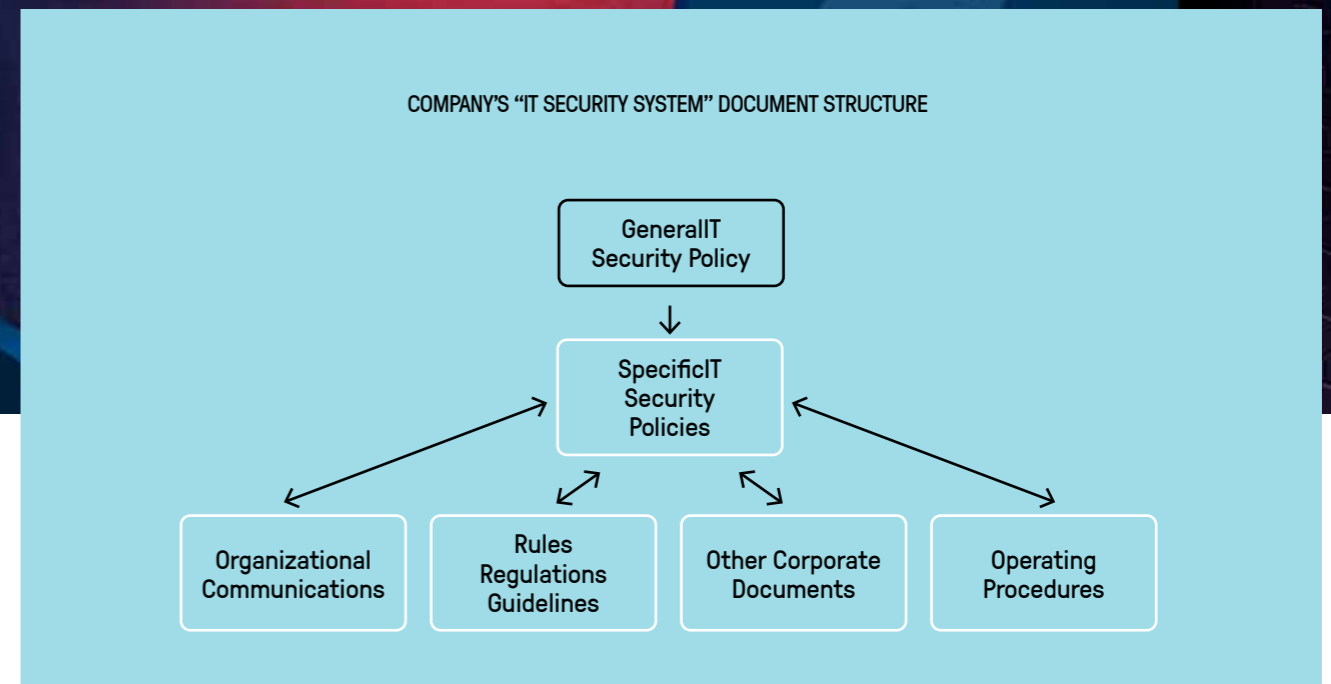
- Organizational security: includes documents and procedures that protect IT resources and data by defining governance models, processes, roles and responsibilities, and skills;
- Logical security: includes equipment, software products, services, and related documentation that protect IT resources and data by defining and introducing technical measures supported by appropriate configuration and management procedures;
- Physical security: includes systems and structures designed to protect IT resources and data by means of countermeasures in the physical environments used to house them, such as physical access control and anti-fire, flood, and earthquake systems.

To meet the highest standards of security, the Group has defined methods to identify risks, and the relevant mitigation measures, and has adopted an IT security process. This process consists in the implementation, management and maintenance of the Information Security Management System (ISMS) for which Almaviva possesses ISO27001 security certification.

With a view to continuous improvement of the system over time, the IT Security process methodically follows the typical Deming cycle operational phases of Plan, Do, Check and Act, as envisaged for the implementation, management and evolution of any management system.

IT Security roles and responsibilities are defined at company level, and the operational staff involved are given periodic training.

The supporting document system is an integral part of the set of controls adopted to protect the information assets on which the entire company IT Security System is based, as indicated in the following figure summarizing its structure:



The General IT Security Policy is made up of Specific IT Security Policies, which, as indicated in the figure, refer to or are referenced by other documents, such as the Operating Procedures that give precise instructions

for the implementation of the policies. "Other Corporate Documents" include all documents produced for the achievement and maintenance of the certifications obtained by the Company. Responsibility for the production

and maintenance of such documents is distributed among various organizational units, according to the nature of each document.



By applying and monitoring compliance with the ISO 27001 standard, Almaviva:

- Ensures that data is accessible only to those authorized to access it;
- Protects the accuracy and completeness of the data, and the methods for processing it;
- Ensures that authorized users have access to the data and associated assets when needed.

#### SECURITY ENHANCEMENT PLAN

Following various serious incidents in 2021 affecting important public administrations and IT sector companies, a Security Enhancement Plan was developed and launched to reduce the Company's vulnerability to potential attacks, malware, phishing and identity theft. The Plan led to the implementation of the following actions:

- Extension to the entire corporate population of Microsoft Office 365 Multi-factor Authentication for access to corporate resources;
- Safe Browsing - deployment of a Secure Internet Browsing solution for employees, when working from both the office and home, which provides privacy-respecting monitoring of clear and encrypted web traffic, and limits access to sites considered inappropriate or unsafe. The zScaler solution is a market leader in its segment and is deployed on all workstations through

an agent. It mediates all user browsing operations and enables policy enforcement and the monitoring and blocking of browsing by malicious software that might be installed on the workstation. As the project naturally develops, its scope will be broadened to include mobile devices;

- Implementation of a Zero Trust architecture in the Company Data Center, with integrated use of HFW's Advanced Endpoint Protection (AEP) agent and Privileged Access Management (PAM) technologies. This allows administrative access to systems only through Privileged Access Management, decreasing the attack surface and preventing the lateral movement approach typical of recent attacks;
- SSL Inspection Agent AEP - deployment on Data Processing Center systems of a feature that analyzes encrypted traffic via SSL certificates, and highlights any anomalies or possible attacks;
- User Data Backup - off-line backup of employee O365 account data, increasing protection from the effects of ransomware attacks.

The human factor is central to Cybersecurity. The various tools introduced help to reduce and compensate for human errors. However, adequate knowledge and training of people continues to be fundamental.

Therefore, the Company has involved the entire corporate population in various training, refresher and awareness raising campaigns, mainly through intranet communications, on cybersecurity issues and policies. The Almaviva "Group Regulation on Internet Use" has also received updates, which will be phased in over the next few months. The document details rules of conduct for the use of company equipment, methods for accessing the internet by users, and guidelines and good practices for internet browsing.

#### FUTURE INITIATIVES (2022-2023)

Following on from 2021, Almaviva plans to roll out the following initiatives in 2022-23:

- Extension of Multi-Factor Authentication to VPN access;
- Implementation of SSL inspection measures for more accurate and effective secure browsing policies;
- Implementation of additional offline backup policies and tools, including through the use of different technology for IT systems (to ensure protection against ransomware);
- Extension of the scope of Privileged Access Management systems to facilitate the centralized control of System Administrator access;
- Extension of secure browsing policies to mobile devices.



# Protecting intellectual property

25

brands registered in 2021

Constant research and development and the very nature of the business in which the Almaviva Group operates, make intellectual property a fundamental asset that needs to be protected. Almaviva develops the proprietary software technologies that form the basis of the solutions it offers to the market. These, together with the protected trademarks and copyright of Almaviva Group products, are important intellectual property assets.

To protect its intellectual property, the Almaviva Group carefully manages the following:

- Use of intellectual property protection tools: patents, trademarks and copyrights;
- Stipulation of confidentiality agreements;
- Provision of ad hoc clauses in agreements with customers, suppliers and partners;
- Protection of software languages and source codes;
- Support for license compliance in the use of open source technologies within proprietary products;
- Monitoring of registered trademarks, using alert services.

107

brands

8

patents

13

SIAE deposits

The above represent the **Group's Intellectual Portfolio**



# 3

## Responsible digital transition

# Almaviva: a responsible digital transition



Promoting a sustainable economy through the digital transformation of businesses is the challenge of a lifetime. The idea that we need to make businesses more innovative and sustainable by exploiting new technologies has not only become widely accepted, but a concrete need.

A revolution is underway that prioritizes investment in innovation and technology to facilitate the development of a digital society in terms of the services provided to people, communities, and regions, in full respect of environmental sustainability¹.

Digital solutions that put people first will open up new opportunities for businesses, encourage the development of reliable technologies, promote an open and democratic society, enable a dynamic and sustainable economy, help combat climate change, and achieve the green transition.

Within this context, Almaviva is ready to take a proactive role for the nation by supporting and making the digital transition fast and effective, including through the provision of:



### Material sustainability topics for the responsible digital transition

- DIGITAL SOLUTIONS FOR THE COMMUNITY AND INCLUSION
- GREEN SOLUTIONS FOR CUSTOMERS
- DIGITALIZATION AND BUSINESS PROCESS EFFICIENCY
- TECHNOLOGY FOR HUMANS - PEOPLE-CENTERED

### SDGs



Almaviva is unlocking the true value of a responsible digital transition and generating positive results in the business areas in which it operates by using technologies that automate low value-added activities, simplify the relationship between citizens, businesses, and public administrations, and accelerate cooperation between organizations. It achieves this objective through the digitalization and streamlining of business processes, the provision of environmentally friendly and digital solutions for the community and inclusion, in addition to technologies that enable greater human-machine integration (technology for humans). All of the above will contribute to the achievement of sustainable and equitable development for future generations, as outlined in the UN's Sustainable Development Goals (SDGs).

1. New technologies can improve energy efficiency, boost the circular economy, and ensure resources are allocated more efficiently. It can also reduce emissions, pollution, loss of biodiversity, and the environmental degradation of a company.



# Digital Change technologies in the name of sustainability

The Almaviva Group is one of Italy's leading Information Technology providers. It is the top IT company in the Central Government and Transportation sectors, and a leading company in the Local Government, Financial Services, Defense and Security, and Manufacturing sectors.

Almaviva implements solutions that assist the "digital-first" processes pursued by 4.0 businesses and governments, in the hope of creating an ecosystem that supports customers on the journey to sustainable and progressive transformation.

Below are some of the initiatives pursued by Almaviva to support the digital transformation of the strategic sectors in which it operates.

## CENTRAL GOVERNMENT

In recent years, the public sector has embraced a major updating and modernization process. Almaviva works with these entities to facilitate Italy's digital transformation, promoting new opportunities for relationships between entities and citizens. At long last, citizens and businesses are being given the opportunity to interact with public sector bodies in an easy, fast, and innovative way.

### Inps Portal

With a view to digitalizing processes and rendering them more efficient, the INPS portal project seeks to design, develop, and implement a new "one-click by design" portal that allows the sector to generate and distribute value to its users, thus establishing itself as a technological and management hub for the welfare ecosystem. The project also reduces the sector's environmental footprint, thanks to its "everywhere" logic, i.e., guaranteeing access to and the usability of information, services, and processes from wherever users are located, without them having to travel to physical offices. This is also achieved through the roll-out of remote working to public sector employees.

! Benefits for the digital transition

Supports the digitalization of Italy

Simplifies relationships between the various players

Reduces the environmental impact

### Operating Objectives

- SUPPORT** user access and circulate useful service usage information
- SIMPLIFY** navigation, content research and online service access/ usage
- OPTIMIZE** content, making it clear, usable and immediate
- CUSTOMIZE** information



### National Recruitment Portal (InPA)

The National Recruitment Portal (InPA) project seeks to make civil service recruitment faster and more transparent, and to improve the quality of the professional capital available to the public sector. With a view to offering digital solutions for the community and inclusion, and attracting talent, the initiative promotes employment by simplifying the ways in which candidates apply for jobs. It also gives the public sector access to a recruiting tool that manages the entire selection process, from CV sifting to hiring, and the monitoring and tracking of applications.

! Benefits for the digital transition

Supports the digitalization of Italy

Simplifies relationships between the various players

Enhancing data and information

### LOCAL GOVERNMENT

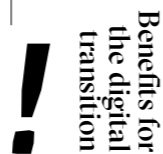
From big cities to small towns, digital growth is rooted in the value of local communities. Almaviva helps Local Government improve the way it plans and governs “smart”, safe, and sustainable regions by providing digital, agile, and efficient services that listen to and understand the needs of citizens.

#### Smart City – MEsM@RT

MEsM@art is the name of the project launched by the City of Messina in partnership with Almaviva to transform Messina into a “living city”, capable of interacting with and responding to the needs of citizens, placing technological innovation at the service of the common good. Almaviva has created an IoT platform for Messina, which analyzes data from hundreds of sensors in the area to monitor the weather, pollution, noise, the risk of landslides, and also the quality of drinking water. These

algorithms are capable of aggregating, transforming, and analyzing data from a very wide range of sources.

MEsM@RT seeks to create an ecosystem that supports the local public sector and government. The goal is to ensure the city is more resilient and possesses greater planning abilities through a wide range of local health status services, all of which will promote the digitalization and streamlining of processes, and enable the provision of environmentally friendly community solutions.



Benefits for the digital transition

Supports the digitalization of Italy

Automates process

Reduces environmental impacts

### TRANSPORT AND LOGISTICS

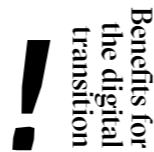
Almaviva is an increasingly important player when it comes to using Information Technology in the Transportation and Logistics sector, in which it:

- implements and manages effective vertical end-to-end and time-to-market solutions to leverage unique process knowledge in relation to the technology domain, proprietary products, and consolidated partnerships;
- is a sparring partner in the transformation of big business with complex legacy systems, thanks to its expertise in cutting-edge technologies, design thinking, and agile methods;
- plans, manufactures, and operates digital equipment on board means of transport and on the ground to provide public information, operations, and security services.

Thanks to the experience it has gained over the last twenty years enacting solutions for the transport sector, the Group has embarked on a process to industrialize its solutions with a view to encouraging personal mobility and the movement of goods using advanced technologies that stand out in the international arena. These solutions are integrated into the MOOVA platform. Together, they represent the next generation of transport solutions and are defining the new operating models required to meet the growing need for service flexibility.

#### MOOVA

MOOVA is Almaviva’s integrated, modular, and continuous mobility platform, which combines different modes of transport into a single, advanced technological framework. It guarantees fast, interconnected, and flexible mobility by supporting the main public and private players in the transport management and monitoring industry, providing timely and punctual information to people moving around the local area.



Benefits for the digital transition

Sustainable mobility

Inclusion, transparency and accessibility

Reduces environmental impacts

### UNICO CAMPANIA CONSORTIUM

Together with the Unico Campania Consortium, and thanks to the MOOVA platform, Almaviva has launched the EMV (Europa Mastercard Visa) initiative, which has the unique ability of integrating tariffs between all local transport providers. Travelers can use various transport services by tapping their contactless bank cards or smartphones on the readers on board or at station entrances and exits. With this in mind, MOOVA offers eco-friendly solutions that allow passengers to travel without having to buy a paper ticket, thus contributing to the process of dematerialization and allowing people to pay the best price for them depending on their chosen route, journey length, transport service, and provider. This initiative is based on simplicity and convenience and seeks to increase user satisfaction and provide quality services. The behavioral pattern recognition system is operated by an artificial intelligence system.

#### For People

This is the line dedicated to the needs of citizens and passengers, moving from traditional information systems to smart mobility and customer-centric models

#### For Transport

This is the line that offers an integrated solution to support the scheduling and management of every dimension of transportation

#### For Asset

This is the line dedicated to planning, infrastructure management and fleet maintenance

#### For Digital

This is the line that transforms the field, assets, infrastructure, devices, and touch points into a single digital layer that enables innovative services for other lines

#### For Freight

This is the line for e2e digitalization of the logistics chain and optimization of maritime and land intermodal nodes

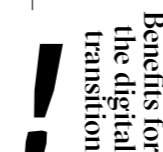
MOOVA connects five different transport lines to meet the needs of the logistics and transport ecosystems, from customer service to multi-modal and inter-modal transport operations, asset management, and the digitalization of transport.

MOOVA’s solutions achieve major industrial-scale results that improve quality of life on a social, environmental, and personal level. To this end, Almaviva launched multiple initiatives for national and international customers in 2021, which allowed it to improve the provision of transport services to people and facilitate movement toward sustainable mobility by: digitalizing business operating processes, increasing security by monitoring the health status and managing

critical infrastructure and facilities, reducing the electrical consumption of the fixed and mobile assets involved in transporting goods and people, and including people with reduced mobility through the provision of dedicated digital services that allow them to benefit from transport services.

#### Travelers with disabilities

With a view to providing digital solutions for the community and inclusion, Almaviva has collaborated with the Italian Railway Network on an initiative that seeks to optimize the assistance service provided to passengers with reduced mobility by dematerializing the information process and creating an appli-



Benefits for the digital transition

Sustainable mobility

Inclusion, transparency and accessibility

cation that allows travelers to access information and assistance throughout their journey. Named ticket management has been rolled out, which allows operators to trace the personal details of travelers with reduced mobility and their companions. In terms of public information, a program is currently underway to make information accessible online, so that it can be easily accessed by travelers. Efforts are also being made to make the website more accessible to visually impaired users.

#### SADEL: at the service of business transportation

SADEL is a market leader in on-board train Passenger Information Systems and was founded in 1991 as a spin-off of the Department of Electrical Engineering and Telecommunications at the University of Bologna.

It joined Almaviva in 2018, after a long-standing partnership with the Group. SADEL provides train manufacturers, operators, and their employees with fully integrated on-board solutions for effective operations management.

The Company has also undertaken major projects abroad thanks to its product range, which includes CCTV and passenger counting systems to improve safety, automated passenger information systems (audio, video, and personal devices), on-board network systems, ground-to-board telecommunications systems, and VoIP and GSM-R rail phone systems to guarantee an improved traveler experience, and finally, remote diagnostics systems and IoT frameworks for the remote control of public station facilities to improve the security of infrastructure through continuous monitoring.

### FINANCIAL SERVICES

Almaviva has been leading the digital transformation revolution of the finance industry for over thirty years through the development of innovative solutions.

Almaviva Finance's product portfolio targets specific customers: the banking sector, lending institutions in Italy and abroad, trust companies, postal service operators, and financial service operators. In addition to these well-established, long-standing customers, Almaviva also targets new ones operating within a context that has recently been created by the PSD2 Payment Systems Directive and is referred to as "Embedded Finance". Although finance is not always their core business, these entities use it as a tool to serve their primary business.

The Group's products and services support the core business of its finance customers, including:

- Core banking, through the provision of products and services for processing daily banking transactions (current accounts, civil registry offices, teller management)
- Anti-money laundering and compliance, through training courses and the outsourced management of the compliance, anti-money laundering, and reporting process;
- Pricing and transparency, through the provision of products and services that manage the internal pricing of customer business and ensure that relationships between brokers and customers are fair and transparent;

- Governance and compliance, through corporate governance management, capital gain management, and tax management products;
- Collections and payments, through the provision of solutions to support the life cycle of payment orders for debtors and collectors;
- Finance, through the provision of connection modules to the main market platforms;
- Non-performing loans (NPL) and credit, through the provision of products and services concerning the processes of credit collection and management of non-performing loans;
- Foreign systems, through the management of international transactions by banking customers operating in branches outside Italy;
- Custom projects, in partnership with the Bank of Italy and IVASS.

The Almaviva companies operating in this sector are Kline and ReActive. Kline was acquired in 2021 and specializes in the provision of integrated front and back office software platforms for the securities brokerage, asset management, and banking industries. It provides highly innovative and competitive outsourcing services for as-

set management and stock brokerage companies (SIMs and SGRs). In addition to proprietary IT solutions and platforms, Kline provides its customers with a wide range of services in the areas of Technology Outsourcing, Business Processing Outsourcing, Project Management, and Organizational, Regulatory and Audit Consultancy. Meanwhile, ReActive was founded in January 2022 and seeks to facilitate the digital transformation of the finance industry by offering a diverse range of products and services, such as core banking, digital customer experience, pricing, security, business intelligence & data analytics, business process outsourcing, and insurance management systems. ReActive intends to facilitate ongoing change and new financial processes with its advanced, customized, and scalable services based on unique and distinctive expertise.

**Benefits for the digital transition**

Simplifies relationships between the various players

Automates organizational processes

Enhances data and information

**Preventivatore - IVASS (Quoting System - Institute for Insurance Supervision)**

IVASS (the Institute for Insurance Supervision in Italy) has commissioned an application for managing insurance quotes to ensure better accessibility and interoperability with third-party platforms.



The solution has been developed for insurance brokers and consumers.

The application:

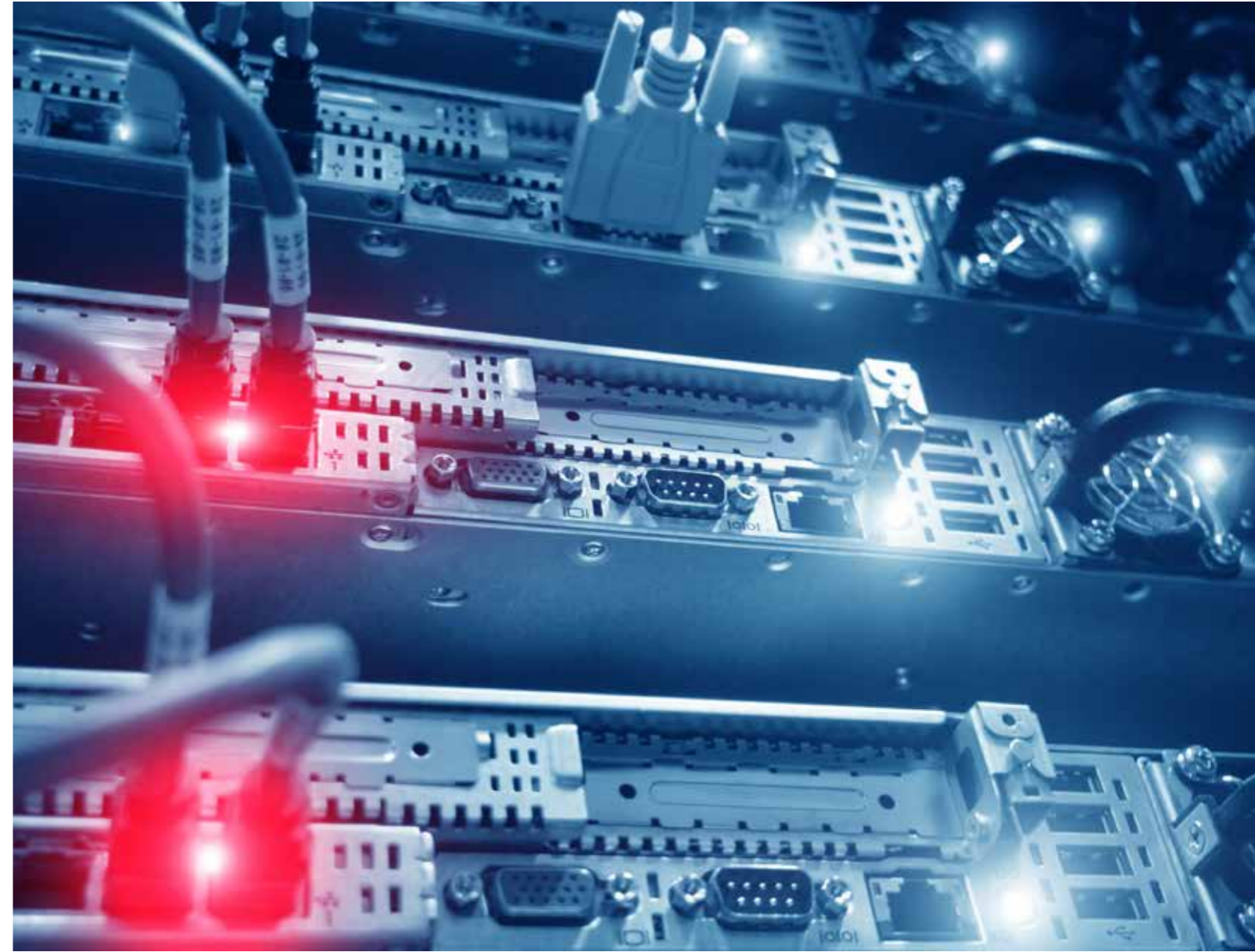
- Allows users to acquire the information they need to start the company search process;
- Interacts with users to ensure they make informed choices about market offers;
- Interacts with third-party databases to provide the information required by insurance companies;
- Interacts with insurance company quoting systems;
- Quickly acquires and presents responses to quote requests submitted by users;
- Uses multi-channel features to enable mobile use of the service by end users and insurance brokers;

- Generates reports to monitor the efficacy and functioning of quoting activities.

**Poste Italiane Platform**

In the name of efficiency, the Group has created a platform for Poste Italiane that replaces the sending of paper payment slips from local branches to head office so that they can perform verification and balancing activities. The platform optimizes local office operations and reduces the reverification workload of central offices. It also optimizes the centralized reverification and re-counting process, and bases the system in one of the existing physical offices.

The project is still ongoing and involves making architectural upgrades to paper payment slip processing platforms, and entirely replacing the use of paper by storing and archiving slips electronically. In addition to optimizing organizational aspects, the tools will replace existing architecture with a microservice application logic that can handle incoming data from post offices and process them in real time both quickly and effectively. The tools will also reduce queues and erroneous late payments that could previously only be remedied by sending paper payment slips to the central office.



### HEALTHCARE

Digital plays a key role in Connected Health. The digital world has a key role to play in the transformation of health and care processes – from clinical and diagnostic aspects to organizational and logistical areas – by integrating regional systems and rendering the system more flexible. Digital technologies, Big Data, the IOT, the Cloud, Cybersecurity, Artificial Intelligence, and Blockchain can contribute to a new healthcare system based on data and information, system interoperability, and quick, on-demand access to usable and accessible services for citizens. These are the core elements of a person-centered healthcare system, with a focus on prevention, proactive care, and the improved management of chronic conditions.

- Automates organizational processes
- Enhances data and information

### AGRICULTURE

In the digital age, innovation in agriculture is represented by the increased competitiveness of businesses and the simplification of their relations with the public administration. By combining its technological expertise and experience in the field, Almaviva has created the Rural to Digital (R2D) platform, which meets the needs of agricultural businesses.

The R2D platform enables a shift from isolated technological innovations to the systemic innovation of business models and processes at the individual company and overall system level, with the aim of creating shared value along the supply chain and for the community.

R2D contributes to the improved quality of production, regional growth, and the value of Made in Italy excellence.

### CROSS-CUTTING SOLUTIONS FOR THE ENVIRONMENT AND CYBERSECURITY

#### SEM (Smart Energy Management)

Almaviva has launched SEM (Smart Energy Management) on the market, a solution that makes “smart” use of energy consumption data to protect the environment and reduce costs. SEM is an energy consumption optimization platform for building-plant systems. It facilitates analysis, monitoring, and control. With SEM, users can easily acquire operating data from multiple buildings at low cost. The platform can then process, interpret, and transform data into crucial information that can optimize energy consumption. The platform is currently used by Italy’s Central Government and companies in the transportation, banking, utilities, and mobile phone sectors. SEM has been installed at numerous State Railway sites to facilitate monitoring, automation, and security activities.

#### Joshua

Joshua provides organizations with an end-to-end solution that defines, monitors, analyzes, and improves their overall cybersecurity levels. It is an innovative platform that can assess IT risks through:

- Cyber Footprint, which automatically detects and reports compromised assets via email, displays banners on exposed services, and enumerates the technologies in use;
- Data Breach Detector, which monitors the primary Italian sources when there is a data leak and ana-

lyzes GDPR data to enumerate data categories;

- Threat Tracker, which allows users to visualize key trends and IoCs (Indicators of Compromise).

Joshua supports the organizations that have been progressively called upon to comply with increasingly stringent and varied regulations in recent years (such as GDPR, ISO27001, European Banking Authority, and the National Institute of Standards and Technology).

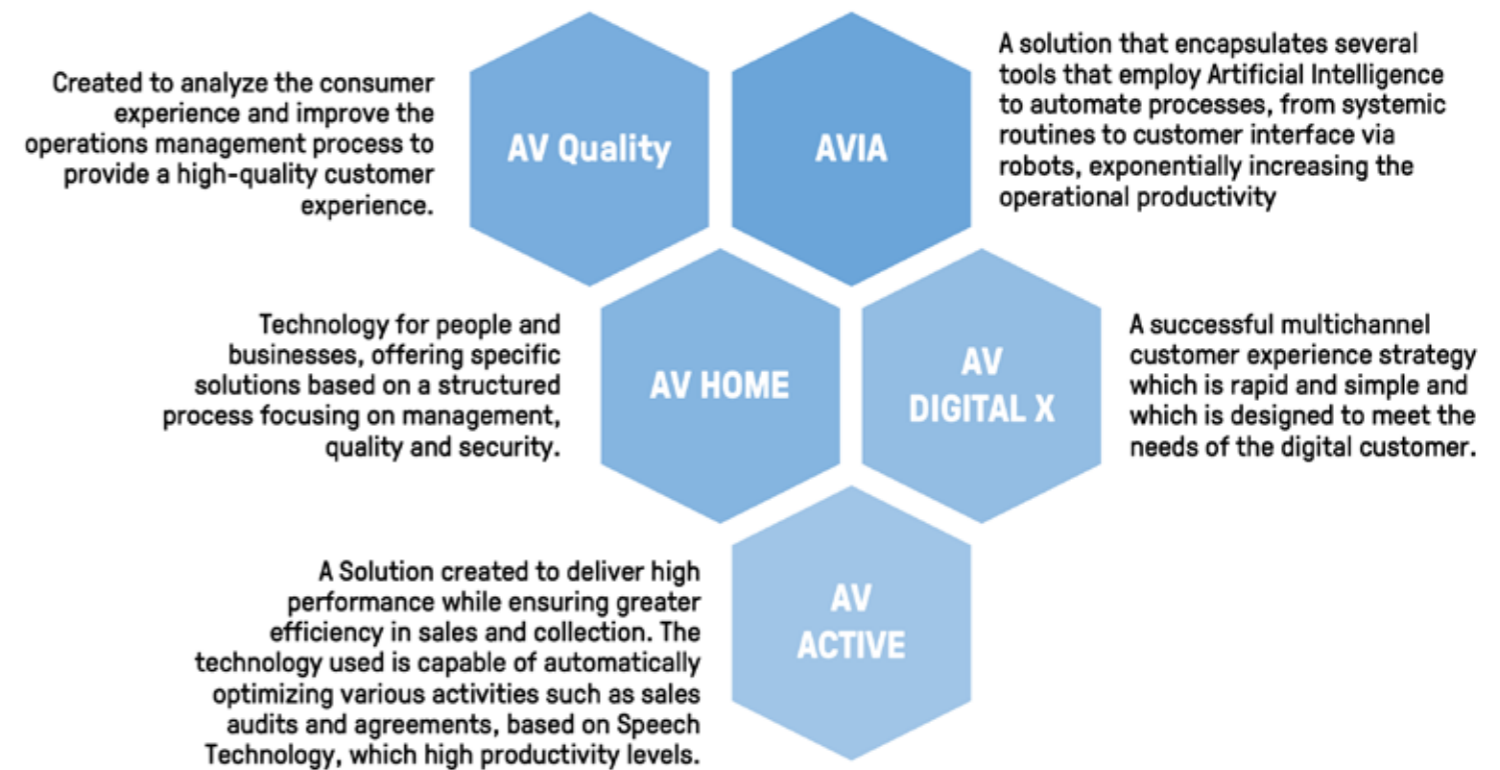
#### Giotto

GIOTTO is a 100% cloud platform that enables the creation of IoT (Internet of Things) applications through a dedicated toolset. The IoT applications created on GIOTTO can collect, process, and use data generated by connected devices and make them available to end users or third-party apps.

GIOTTO connects different devices to one environment, where they can interact with people, applications, services, and other devices.

Benefits for the digital transition

# Digital Customer Management technologies



Innovative companies can understand the voice of their customers in real time, across all communication channels

- Automates organizational processes
- Increases efficiency and productivity
- Enhances data and information

**!**  
Benefits for the digital transition

Digital Customer Management is the cornerstone of business-customer relationships; huge volumes of data can be collected and analyzed, allowing companies to extract and transform valuable customer information into knowledge, competitive advantages, and customers services.

Customers are becoming increasingly well-connected, demanding, and attentive to what providers have to offer. As a result, companies need to listen to, understand, and interpret the voice of their customers.

Deregulation, globalization, and increased competition have forced industry players to review their response rates, methods of engagement, and relationships with customers, who have become a source of wealth and also a point of reference.

In Europe (Italy and Romania), we have downsized operations to focus on our most profitable products. Our European Digital Customer Management division suffered in 2021, despite recording improvements on 2020 thanks to a restructuring policy and continued efforts to streamline business, improve operational structure, and contain costs. In contrast, our international (Brazil, Tunisia, and Colombia) Digital Customer Management division continues to grow steadily, recording positive results in 2021, up on previous years. This positive trend is expected to continue in the coming months, thanks to the acquisition of new customers and the launch of new projects with bigger margins.

The ways in which Digital Customer Management has contributed to sustainability stem primarily from the service's development (which is becoming increasingly digital and automated), new ways in which operators provide services, and the attention paid to employee workloads.

## EUROPE

In Europe, the Group's companies have been involved in the provision of Business Process Outsourcing and Customer Experience services to private companies and public entities for years. The main markets served include customers in the Financial Services, Telco & Media, Energy & Utility, Transportation, and Public Administration sectors.

The service model is based on: quality talent, technological innovation, and robust process skills. What has set our Digital Customer Management services apart in Europe over the past two years is our structured approach to working from home. We have pursued this approach through process engineering, technological innovation, employee training and engagement, and the sharing of our model with customers and the relevant industrial sectors. The tools created to support work activities have not reduced employee efficiency and collaboration.

## AROUND THE WORLD

We have launched several international CRM initiatives, primarily in Brazil.

Almaviva do Brasil – one of the country's leading Customer Relationship Management and Business Process Outsourcing companies – has been motivated by the achievement of excellence in terms of customer service, shareholder results, and employee training, while driving community growth in compliance with the law and a sustainable outlook.



Focus on Brazil

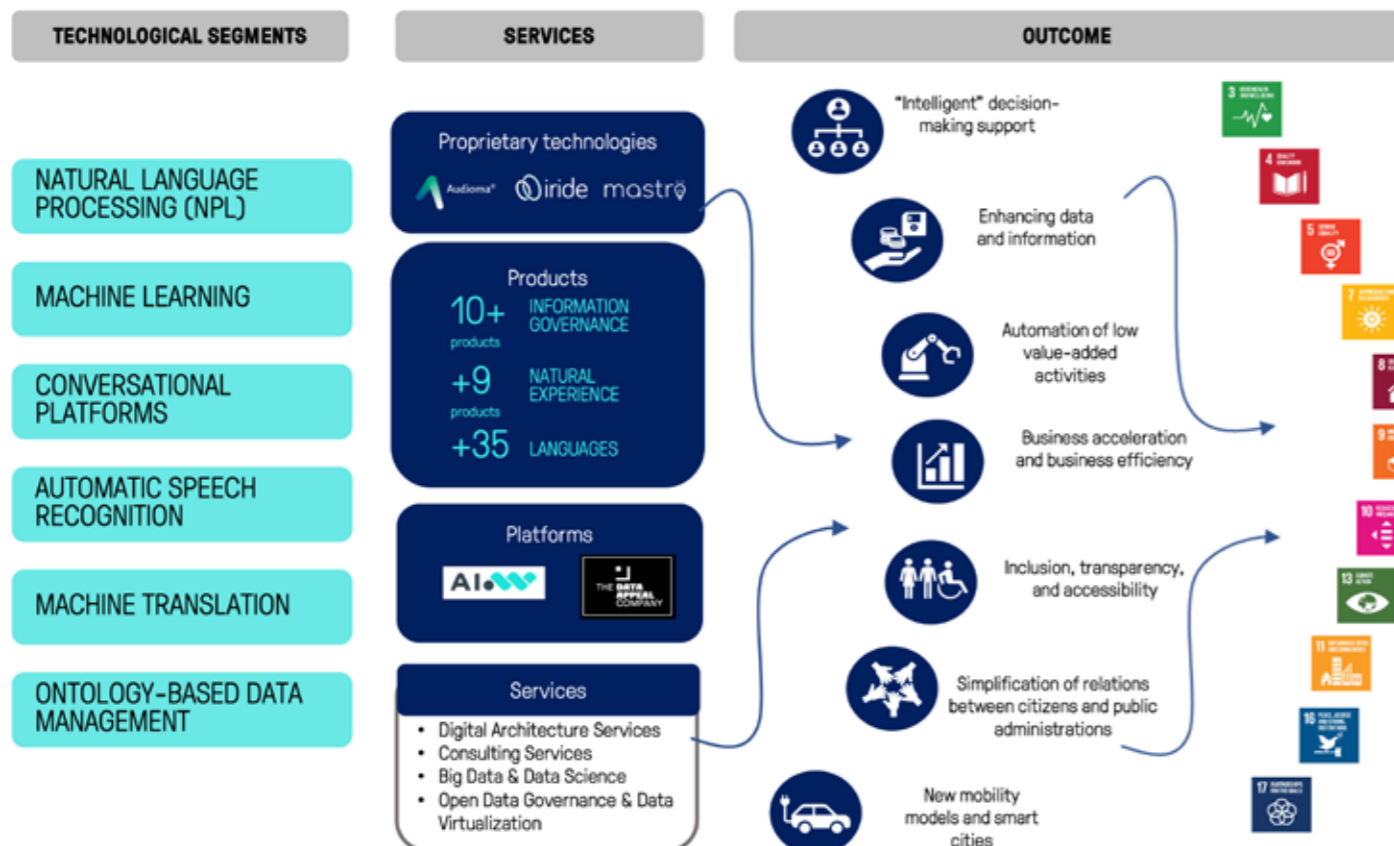
Almaviva do Brasil provides a wide range of solutions based on proprietary "people-centered" technology, in the hope of developing a multi-channel customer experience strategy. The Company is mainly engaged in: CRM (Customer Relationship Management); CM (Customer Management); RPA (Robotic Process Automation); Speech Analytics solutions; Text Analytics solutions; Training solutions. Almaviva do Brasil bases its solutions on well-developed, people-centered process management. The Company interprets natural language and artificial intelligence to bring human-machine interaction as close as possible to human-human interaction.

# People-Centered Technologies

The Group makes the digital transformation of its customers a reality through cutting-edge AI applications and natural experience models of human-machine interactions. Almavave's proprietary technological assets facilitate the processing and interpretation of text and speech in over 30 languages, operationalize multi-channel and multimodal interactions, and analyze data and information to enhance knowledge and improve automation. Almavave provides products and services to the market that can impact social and environmental

topics by exploiting the potential of technology.

By making use of Artificial Intelligence, Machine Learning, and Conversational Platforms, Almavave's integrated approach is able to generate a far-reaching positive impact. In addition, Almavave's Natural Language Processing, Machine Translation and Spoken Language Translation services breach linguistic, logistical and architectural barriers, to make all the functional and operational processes of any organization more accessible and inclusive.



Benefits for the digital transition !

Increased efficiency, productivity, and safety

## VOICE RECOGNITION

The solution is linked to the Transportation sector and exploits Natural Language Processing AI to provide maintenance operators with innovative, smart features for improving and simplifying the collection of data during field inspections. On the basis of push-to-talk voice notes recorded

by a maintenance technician, the solution transcribes the details of the detected fault, classifies it, identifies the exact location and technical responsibility, and reports the urgency of any intervention.

## RICOVAI-19

In healthcare, the experimental RicovAI-19 project is the result of intense research by Almavave in collaboration with major public and private stakeholders. It involves the application of Artificial Intelligence to support patients, doctors and hospitals in facing the complex challenges of the COVID-19 pandemic. Almavave developed a portable sensor device that pairs with a mobile phone app to detect 67 clinical parameters of patients with COVID symptoms. Based on the collected data, a real-time AI engine calculates a clinical stability indicator that doctors can use to make assessments and adapt clinical and therapeutic action to the needs of each individual patient.

Benefits for the digital transition !

Protecting citizens' health

# Research and development for digital innovation



AlmavivA is synonymous with digital innovation

For Almaviva, Innovation means seeking new technological frontiers to offer innovative solutions and products, improving end user quality of life through increasingly sustainable products and processes which simplify the relationship between humans and technologies.

The Group carries out constant research and development through analysis, development and testing of innovative technologies, platforms and products in all the Group's business areas.

For its Italy companies¹, in 2021 the Group incurred research and development costs of Euro 12.6 million.

## MAIN RESULTS OF R&D ACTIVITIES BY BUSINESS AREA

### Digital Change

Almaviva is particularly investing in Key Enabling Technologies, i.e. those technologies identified by the European Commission as featuring significant investment in the Research & Development phase, rapid innovation cycles, and highly skilled jobs:

- Cloud: a solution that provides scalable and reliable infrastructure to support customers as they increase their use of collaborative applications required for smart working;
- Artificial Intelligence, Big Data, and Data Strategy: technologies that respond to the greater quantities of data generated by increasingly prevalent digitalization processes;
- Cyber Security: for the security and protection of data and all staff, whether working on company premises or remotely;
- Augmented & Virtual Reality: to close the gap between real processes and services and digital ones, facilitating the data economy;
- IoT: technologies to enable greater integration between physical and digital space.

### Digital Customer Management

The year saw Group companies implement several innovative solutions in the area of Digital Customer Management. These mainly sought to improve the management and streamline the operation of resources that affect the level of Group customer satisfaction.

### AlmavivA Contact

In relation to the work from home solution introduced by Almaviva Contact, a series of proprietary systems were developed to implement the project, creating a new model for the virtual workplace that created a new way to perform virtual management.

An end-to-end resource management platform that enables effective administrative management of master data for each employee (personal communications, shift information, access to payslips, vacation and leave) and optimization of selection and hiring;



A unique, innovative tool that complements the customer's systems and supports smart-working employees by bringing together functions that work in close proximity;



A knowledge management tool developed by Almaviva Contact which enables the creation and publication of text and video content to support work operations;



Significant research and development in 2021

### CENTRAL PUBLIC ADMINISTRATION - NATIONAL HEALTHCARE SYSTEM

Through the use in the clinical field of technologies such as Artificial Intelligence, Big Data and Machine Learning, AlmavivA has developed an innovative system to progressively and continuously enhance the National Healthcare System. This is achieved by transforming data into a new asset and creating clinical decision support tools for predictive and prescriptive analytics in managing healthcare processes.

### LOCAL PUBLIC ADMINISTRATION - CAMPANIA CULTURE

AlmavivA was involved in implementing Campania Cultura's IoT ecosystem. Specifically, it created Italy's first cultural heritage digital ecosystem capable of uniting in a single platform the area's enormous archaeological, archival, bibliographic, cinematographic, musical, historical-artistic and theatrical cultural heritage. Using IoT sensor technology, AlmavivA contributed to the creation of the first museum that monitors environmental, physical and visitor frequency parameters to safeguard its artworks and Italy's first cultural heritage portal with 360-degree immersive technology. Furthermore, while digitalizing a wide selection of materials throughout the region, it has also helped enhance Campania's cultural heritage.

### AGREEMENT BETWEEN ALMAVIVA AND UNIVERSITY OF NAPLES FEDERICO II

In March 2021, AlmavivA signed a framework collaboration agreement with the University of Naples Federico II. The purpose of this agreement is to enshrine the parties' common interest in cooperating in the field of sustainable mobility, establishing an Excellence Hub to jointly define and implement research, development and innovation programs. The first stream in which AlmavivA decided to invest in 2021 relates to defining methodologies in the domain of transportation engineering, using digital enabling technologies and targeted at guiding a digital transformation within standard rail network maintenance. This activity greatly impacts the efficiency of maintenance processes, potentially reducing field inspections and therefore CO2 emissions.

### FINANCIAL SERVICES

Several initiatives were launched in the area of Financial Services. The approach of working on innovation issues benefits from a business framework that codifies the process of "building" customer innovation pathways, allowing them to be reproduced in as scientific as possible a manner. The framework unites expertise on Lean, Agile and all creative business idea generation and management methodologies, which are informed by Design Thinking. One of the several initiatives that have been launched (which are ongoing and due for implementation between this year and next) deals with the issue of controlling pathological gambling, using technologies that seek to control harmful behavior. The behavioral pattern recognition system is operated by an artificial intelligence system. Another significant initiative relates to environmental sustainability, eliminating paper wherever possible, such as in gaming receipts. The elimination of paper has a number of advantages, including: paper, ink, and CO2 savings; greater security in the event of theft and loss of the title, which is no long "to bearer" but associated with a digital identity; more customer data and the potentially improved profiling based on data that would not be accessible with a paper receipt.

### WEDOO

Wedoo is developing real-time and recognition visualization, using Machine Learning and Artificial Intelligence processing, to assist medical teams at the City of Health hospital complex in studying, analyzing and recognizing of bone tumors in children, or in the registry dating of minors using wrist X-rays.

A built-in AMA-DOC tool that enables the easy, rapid creation of customized quizzes, surveys, questionnaires, forms and records.



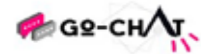
Surveys that are accessible to all employees, designed to allow the operator to gather training or service needs directly, and which may be rated by everyone. The content created (text, audio and video) is shared in the specific ALMA-DOC section which employees can easily access.



This is an experimental project that allows employees to connect to the Human Resources group digitally;



A flow chart tool built into ALMA-DOC which enables the creation of useful service process flows. The user is offered useful steps and information to guide them through the management of an activity.



A chat system integrated into a phone's toolbar, enabling real-time interaction between operators and staff. It permits technical support requests to be generated and managed and also enables private conversations between operator and team leader, and the use by staff of broadcast mode messages.

The tools created to support work activities have not reduced employee efficiency and collaboration. Where required, they also enable an audio-video connection with the relevant Team Leader, who can provide employees with all the necessary support, interacting collaboratively on specific management.

The model was then complemented with structured social initiatives and events to support employees, which include:



Scheduled meetings at the beginning of shifts to share the daily focus and service goals;



A project to publish useful video tutorials to support employee management. After watching each tutorial, the employee can also participate in specially created thematic games and provide ratings, evaluations and feedback on the tutorials they have watched.

Focus on Brazil

### Almaviva do Brasil

2021 saw the creation of the "Digital Transformation & Efficiency" Department, which allows Almaviva to differentiate itself in its market segment by providing the Company with an operational framework. Through the synergy of continuous improvement and agile methodologies, this is designed to support end-to-end transformation, correlating process optimizations, robotization and other digital solutions. The objective is to transform customer service into a more seamless, problem-solving experience, creating a "Customer-Centric" concept that focuses every business strategy around the customer. In the transportation sector, for example, solutions have been implemented to automate a number of manual processes and improve some critical issues in the

system (excessive manual labor to perform various calculations, lack of tools to manage operator and performance data in real time, lack of systemic control to manage the operator profile in the reimbursement process, leading to errors and even fraud, lack of systemic control of tickets abandoned by the agent, which affect performance indicators).

The main solutions introduced include:

- **SINGLE SIGN ON** software that provides automated access to systems where the password is stored and inaccessible to the operator;
- **FRONT END:** software introduced to maximize productivity and increase security.

The benefits of these new solutions include:

- Process automation;
- Real-time visualization of status and performance data for every agent;
- Configuration for the operator profile, enabling only specific actions for each type of service;
- Integrated chat (Agent to manager) that improves scheduled feedback interaction, performance alerts;
- Systemic popup control

### People Centered Technologies

For over ten years, Almaviva's R&D laboratories have been engaged in the development and application of proprietary AI technologies. The Company's proprietary technologies respond to numerous needs in various industries in the fields of customer experience management and the governance of information and data.

The main results of R&D activities to date include:

- New Few-Shot Learning (FSL) algorithms: Machine and deep learning models that reduce the quantity of training data and therefore resources needed;
- New Multilingual Language Models: Exploiting multi-language and single-language models in AI training. Inter-language knowledge increases speed and effectiveness of AI models;

- Semi-Training for the creation of Language Models: Semi-automatic language model creation and updating that significantly reduces language model creation times;
- Dialogue Automation: New approaches to incorporate explicit knowledge of human language domains in automatic, task-oriented, neural network-based dialogue management systems, as an effective way to reduce the need for huge amounts of data and annotated dialogues;
- Evolution of the Conversational Platform: Enhancing the ability of virtual assistants to access more data;
- New Generations Neural Networks for Automatic Speech Recognition (ASR): New generations of neural networks for various Automatic Speech Recognition use cases and "mixed-band" models.



# A network for international collaboration



Over the years, Almaviva has consolidated an ecosystem with leading research institutions, universities and partnerships, creating a virtuous circle that allows it to bring value to territories and communities through the application of cutting-edge research, its rapid integration in proprietary technologies, and the transfer of know-how from academia to industry, also through the insertion of academic resources in the company's R&D laboratories.

## UNIVERSITIES

In 2021, Almaviva S.p.A. began numerous collaborations with leading Italian and European universities and research institutions targeting the joint development of Research, Development and Innovation (R&D&I) projects related to various European Commission Research Programs. These include:



Over the years, the Group has also consolidated cooperation agreements with leading universities in the country, with which it maintains ongoing research and innovation relationships.

### Federico II mobility center of excellence

Almaviva and the University of Naples Federico II created the Center of Excellence for Mobility and Logistics to achieve the shared interests of training, research and technology transfer.

The Center of Excellence operates through collaboration between Almaviva, which provides technological expertise (and in some cases domain expertise and the required budget) and the Federico II University, which provides the scientific expertise needed to research the issues in question.

In 2021, Almaviva decided to invest in methodologies based on the transportation engineering sector to bring the digital transformation to the standard activities of railway network maintenance. In addition to offering

high added value to Almaviva's Asset Management and Predictive Maintenance solutions, this activity greatly impacts the efficiency of maintenance processes, potentially reducing the number of field inspections, therefore mitigating risks to the safety of inspectors and reducing trips and therefore CO2 emissions.



### Digital Innovation Observatories: collaboration with the Polytechnic University of Milan

Almaviva collaborates with the Management School at the Polytechnic University of Milan on a number of Research programs. Specifically, in 2021 Almaviva brought its expertise to research into the Connected Car & Mobility sector; to innovation in the agricultural and agribusiness supply chain; to the role of digital technologies in improving the Healthcare System; to Cybersecurity and Data Protection; to 5G technology and its impacts in the evolution of the value chain; to Blockchain and Distributed Ledger; to Cloud Transformation; and to the opportunities created by Digital Innovation in relation to a number of major issues that affect national competitiveness.

Almaviva and Rome Biomedical Campus University in developing applied AI systems in health care

The close agreement between the Rome Biomedical Campus University and Almaviva seeks to apply the most innovative Artificial Intelligence systems to the various medical fields. Specifically, the objective is to increase the parties' technical and scientific knowledge and respond increasingly effectively to the challenges created by the digital transformation of society. It is essential to research, test and then

implement user-friendly tools that act both in prevention (e.g. using technologies that provide real-time information that doctors require for medical histories and diagnosis) and to facilitate care or rehabilitation pathways, both in hospital and at home, improving patient autonomy.

The partnership will also involve the development and promotion of research and development programs, interchanges with researchers and students, internships at Almaviva and multi-level training.

### MOOVA ACADEMY

The Moova Academy, an e-learning environment to facilitate pathways related to the MOOVA platform, was established in 2020. Moova Academy was set up to create or convert transportation professionals to skills that enable the development of sustainable mobility.

Through the "A Talent Revolution" program, Moova Academy also functions as a Talent Management Program. The Program, the first edition of which began in March 2022, targets young graduates and undergraduates who are passionate about transportation and want to improve their professional skills by focusing on the goal of sustainability as applied to the Transportation field.

### RESEARCH ORGANIZATIONS AND INSTITUTIONS

Rouge: entirely new protection for Sicilian oranges

The Rouge project was created to safeguard Sicilian citrus farming and is dedicated to member companies to offer product protection services and protect the consumer. Rouge was created by the union of four major entities: CREA (Council for Agricultural Research and Agricultural Economics Analysis), which collects production data, the University of Catania, which creates economic models using the data collected in the field to support production decisions, the Consorzio Arancia Rossa Igp which, using these tools, is able to verify product origins and trace their histories, and Almaviva, in the role of technology partner.

The digital innovation offered by Almaviva's Blockchain solution ensures product identity and history are traceable in an international ecosystem. The system is based on interaction between the portal used by the Consortium - which provides data from the various sources to monitor the entire Arance Rosse Igp segment - and a smartphone App for the consumer, which provides information on the entire supply chain (harvest date, storage and distribution methods). The initiative creates numerous benefits, including:

- Prevention of counterfeiting;
- Simplification of bureaucratic compliance;
- Reduction of errors in data entry;
- Improved control operations;
- Sector monitoring by the Administration;
- Possibility of product promotion on international markets

In the future, Almaviva intends to extend the concept of full traceability in the agribusiness sector by creating a Supply Chain Management 5.0 platform.

### Georeferenced help questions

As of 2016, applications for funding under the Common Agricultural Policy (CAP) submitted annually by agricultural enterprises must be made on a geographic basis. As such, applications cannot include areas that are not listed in the Administration's territorial information base. Aerial or satellite imagery is used to achieve the goal of ensuring the maximum possible integrity of the aid provided.

In partnership with AGEA (Agency for Disbursement in Agriculture), Almaviva has developed a software solution with a Web GIS interface that allows declarations by agricultural enterprises to be managed in geo-referenced mode. The initiative has created significant benefits, including the geocoding of more than 10,000,000 hectares of land area per campaign and a reduction in data entry errors.

### Foodia - Net: innovation in prevention

ARESS Puglia (Regional Strategic Agency for Health and Social Care) presented the experimental project Foodia - Net to the Ministry of Health. This is an operational task shifting model to promote nutrition education initiatives and support citizens/patient involvement in the prevention of diabetes and related complications. The project also involved the regions of Lombardy, Lazio, Apulia, Tuscany and the Marche, and centers around the web platform created by Almaviva to deliver the Foodia-Net protocol. This is designed to promote more effective multi-professional and inter-sector disease prevention management.

### EP4ALL Project

In 2021, PerVoice finalized developments of software components and speech recognition models for the project EP4ALL, which aims to build a simultaneous speech translation system for debates in the European Parliament. Furthermore, PerVoice and

partners led the success of the main testing event of the ELITR project at the EUROSAT 2021 Congress, held in Prague, in April 2021, by creating subtitles both in the original language and translated into 42 other languages.

### PARTNERSHIPS

In developing innovative solutions, Almaviva works with a number of market entities through collaborations with technology partners, business agreements with specialized companies and market alliances in specific fields. Almaviva uses these partnerships to enhance its technologies and create a new generation of solutions designed to meet customer challenges and needs.



### Technology Partner



### Agreement



### Specific Market Alliance



# Customer satisfaction from product and service quality

Almaviva Group's Quality Policy places the customer at the center of its strategies by creating products and services designed to satisfy their needs and requirements. Almaviva employs an Integrated Management System in compliance with the BSPAS 99 international standard. This strategic choice favors a process-based approach, rather than one based on the type of certificate, and is oriented to making business processes more efficient, to improving their performance, to bringing services into line with the highest quality standards, and to continuously improving customer satisfaction.

As regards customer satisfaction, the values that Almaviva pursues include:

## Customer-centricity

Listening carefully to customers is the main objective in achieving success. Customer-centricity finds expression in the ongoing commitment to meeting needs and expectations, in involvement in the provision of products and services, and in the focus on service

## Quality and service management

Almaviva pursues ongoing improvements in product and service quality through innovation and continuous improvement in its processes, technology models and systems, thereby consistently responding to market requirements

## Security and Business Continuity

Almaviva embraces the belief that assets and services as a whole must be protected from any potential threats

The customer therefore sits at the center of the numerous processes designed to meet their needs, but above all is considered a primary part of the service. In this regard, the customer is stimulated and facilitated to play an active role, being made to feel responsible for the importance of expressing their needs.

The response to this approach is based on the use of methodologies that are designed to improve the detection, interpretation and implementation of customer needs throughout the process of product and service design, delivery and monitoring, and also on the integrated use of currently available technologies. Involving the customer in the product and service evolution means making them a participant in the improvement and making the most of their user experience. Conditions must therefore be created to encourage and incorporate proposals and suggestions, while simultaneously taking on board unexpressed needs and the emergence of implicit needs. The methodological approach to achieving these goals makes use of Customer Satisfaction evaluation techniques. The objective of this approach is to continuously improve the products and services provided to the customer by monitoring results and building a robust relationship system with the user.

The customer satisfaction evaluation process used by the Almaviva Group enables the stimulation and re-

ception of user proposals, underlining the proactive role of the latter, through the analysis of customer satisfaction which is also based on the perception of the differences between the customer's product/service expectations and their actual experience. A number of initiatives have been introduced in this area to ascertain customer satisfaction levels and increase the service quality offered. These include surveys, which provide the Almaviva Group with the necessary input to understand and develop improvement options, monthly agendas, spaces available to share feedback on processes, to create discussion which gives rise to ideas, and action plans to develop new processes or strategies that improve service.

**Monthly Agendas** It is worth noting that user satisfaction is strongly correlated with a number of typical product/service quality aspects, including defectiveness, service disruptions, compliance with requirements, and reliability. While it is true that a highly defective product or service is certainly not satisfying for the user, it is not necessarily certain that a

product or service with a low level of defects will be satisfactory to the customer. To maximize the effectiveness of the management model, therefore, qualitative and quantitative customer satisfaction evaluation follows two parallel approaches:

- Indirect evaluation, for quality provided, through measurement of the features of the product or service defined contractually or in the planning documents for each contract.
- Direct evaluation, for perceived quality, through direct surveys of customer opinions of the aspects considered most relevant to the product or service.

For the Almaviva Group, the satisfaction of the customer, as the main stakeholder, is also a pivotal element in constant improvement.

In 2021, studies were conducted into the satisfaction levels of relevant customers in the IT services business area. These were carried out for the Health & Local Public Sector, Welfare (Social Security and Labor entities), Central Public Administration (Finance, Education, Defense and Security, Authority) and Transportation.



# Privacy and data protection



For Almoviva, protecting personal data is a fundamental and priority issue

The Group places special emphasis on protecting personal data not only because it is subject to specific legislation (EU Regulation 216/679 “GDPR - General Data Protection Regulation” and Legislative Decree No. 196/2003 “Personal Data Protection Code”), but also because data protection represents a founding value of the corporate culture. Almoviva therefore complies with applicable regulations and the indications of its Buyers and takes every possible measure to ensure the proper processing of the personal data of workers, service users, and, more generally, its stakeholders.

Specifically, Almoviva is inspired by the principles of lawfulness, pertinence, necessity, proportionality and security in the adoption of appropriate organizational, logistical, technical and procedural measures to prevent any intentional or accidental alteration, destruction, loss, unauthorized access or unauthorized processing not in accordance with the stated purposes of the data collection. Almoviva has appointed a single Data Protection Officer (an exception is made for Wedoo).

Personal data is mainly processed by Group companies, in their role as data controllers, in order to carry out activities and compliance related to business management. This mainly

includes personnel staff recruitment, selection, management and administration, IT systems, and the asset and liability cycle.

As data controllers, the companies do not process data regarding the end users of the services provided to their buyers, as in this context the companies act as controllers of personal data, based on designation received from the buyers as Third Party Holders of personal data (in some circumstances the companies process this data in the role of sub-responsible and/or authorized third parties).

Therefore, the protection strategy that the Group pursues to guarantee the protection of processed data and information is designed to:

- ensure that data is accessible only to those authorized to access it;
- protect the accuracy and completeness of the data, and the methods for processing it;
- ensure that authorized users have access to the data and associated assets when needed.

Process organization

Almoviva has established a formal process to guarantee that privacy is protected. The main steps of this process are as follows:

- Assignment of the

Group-level Single Data Protection Officer (DPO) (European scope) through separate acts of designation by individual companies;

- Centralized coordination, which is responsible for defining general guidelines and uniform reference standards, providing specialized assistance and operational support to Group companies and their organizational units, and overseeing regulatory changes. The Privacy Coordination function is part of the Corporate - Human Resources Department.

- Information to staff, as data subjects, on the processing of personal data published in the “Privacy” section of the company intranet;

- Designation of all personnel as authorized to process personal data in relation to the processing carried out/within their remit as part of their duties;

- Procedures, published on the intranet, on handling personal data breaches; the handling of data subjects’ requests to exercise their rights; privacy by design and by default; and the designation of system administrators and the performance of related duties;

- Stipulation by the companies of the deeds of appointment and/

or sub-appointment as personal data processors and/or sub-processors for the processing carried out on behalf of third-party owners/managers as part of the provision of the contracted services; consequent stipulation of any sub-appointment deeds regarding sub-suppliers/sub-contractors who process personal data as part of the provision of the outsourced services;

- In 2021, a working group was formed within Almoviva S.p.A. whose aim was to create a tool to monitor GDPR compliance. This group provided a preliminary needs analysis, which focused on the objectives and researched the tools to implement the system. Analysis was then carried out on the customization of the ALMAG-DPR platform, a product designed and implemented by the Cybersecurity Practice Department and already available for purchase by primary Almoviva customers. The platform was put into testing in late 2021 and a pre-operation phase then began before final production. This platform will be used by all Almoviva Group companies within the Italian scope.

- Compliance with data protection requirements is verified during

internal audits conducted by the Quality and Customer Satisfaction function and periodic audits conducted by the external certifying body DNV, and specifically under the ISO 27001 certification held by the Parent Company.

- The DPO carries out continuous monitoring designed to verify GDPR compliance through targeted audits and an annual plan.



Focus on Brazil

## La protezione dei dati e della Privacy per Almoviva do Brasil

Almoviva do Brasil dispone di un programma di Sicurezza e Gestione della Privacy conforme alle leggi e ai regolamenti. La società dispone di un Comitato multidisciplinare per la sicurezza delle informazioni e la Privacy creato per discutere questioni relative all’argomento, per approvare politiche e processi e monitorare eventuali rischi. Il programma di Sicurezza e Gestione della Privacy è costituito da specifiche policy suddivise in tre aree fondamentali: Privacy; Governance, Risk and Compliance (GRC) e Cybersecurity.

Nel corso del 2021, Almoviva ha realizzato un lavoro congiunto con aziende partner al fine di adattare i propri processi alla legge generale brasiliana sulla protezione dei dati (LGDP – Lei General de Proteção de Dados): sono state implementate ed approvate nuove politiche e dipendenti e manager sono stati informati dei loro doveri e ruoli relativi alla protezione dei dati. È stata inoltre acquisita un’applicazione di Gestione della Privacy, One Trust. Ai fini di implementare questa nuova app è stato realizzato nel corso dell’anno un lungo progetto che ha tra l’altro gestito vari aspetti quali la gestione dell’informativa sulla privacy e delle politiche; la conformità ai cookie dei siti web e delle app; la gestione universale del consenso e delle preferenze. Attraverso questa nuova applicazione, tutte le attività di gestione della privacy sono centralizzate, garantendo così un maggiore e più attento controllo.

È molto importante per la Società che i propri partner mantengano lo stesso impegno per la sicurezza delle informazioni e la tutela della privacy di Almoviva. Un importante impegno per Almoviva do Brasil per il 2022 è il conseguimento della Certificazione ISO/IEC 27001 che attesterà la qualità del Sistema di Gestione delle Sicurezza delle informazioni di Almoviva.

# 4

## Personnel

# Almaviva Personnel

Personnel  
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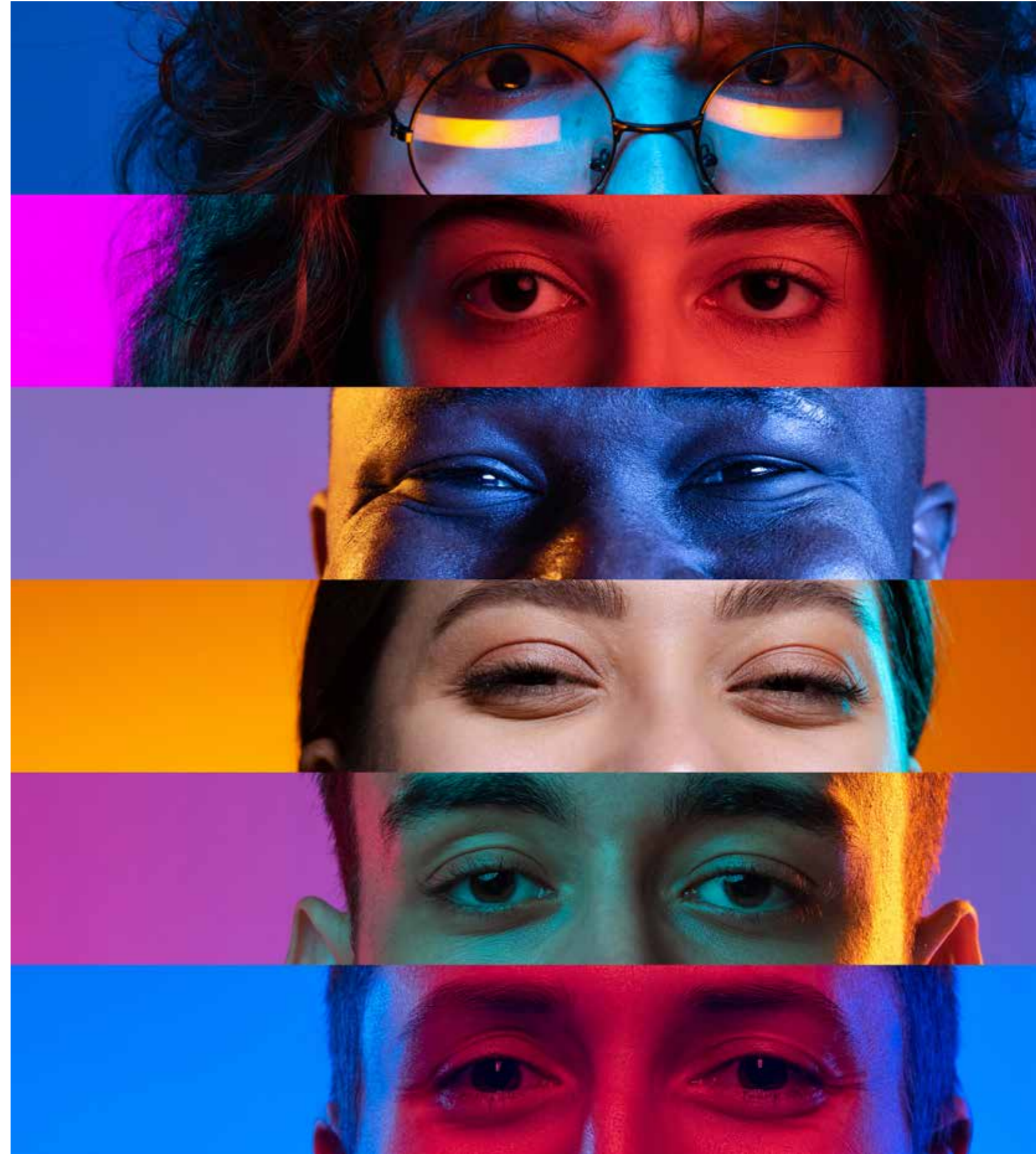


The Almaviva Group has embedded a corporate culture that is based on caring for the individual, the upholding of ethical principles and a respect for shared rules. Social aspects of the Company's organization, from occupational safety to the protection of human rights, diversity and freedom of association, are monitored by the Social Performance Team for each of the Group Companies certified according to Social Accountability Standard 8000 (SA8000)¹. This international benchmark standard for social responsibility is based on international conventions such as the United Nations Universal Declaration of Human Rights, the United Nations Convention on the Rights of the Child, and the International Labour Organization (ILO) Conventions. The standard is applied across Almaviva, involving everyone from employees to suppliers

and the entire value chain in a virtuous cycle of responsibility that monitors specific requirements relating to:

1. Child labor
2. Forced or compulsory labor
3. Occupational health and safety
4. Freedom of association and the right to collective bargaining
5. Discrimination
6. Disciplinary procedures
7. Working hours
8. Remuneration

Almaviva enacts its social responsibility by resolutely committing itself to the protection and development of its personnel by valuing their skills and stimulating their growth, protecting their physical and mental well-being, and promoting their inclusion and respect for diversity.

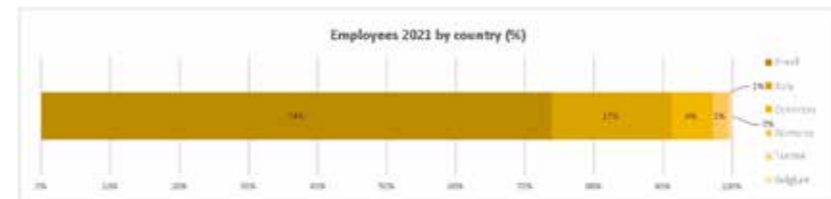


**BREAKDOWN OF PERSONNEL**

In 2021, the Almaviva Group had a workforce of 44,689, between employees (44,602) and temporary staff (87). The Group's employee numbers are slightly down in 2021 (-0.4%) from 2020, but up 0.9% on 2019. 90% of staff work in Digital Customer Management, 9% in Digital Change, and 0.6% in People Centered Technologies. People Centered Technologies is the fastest growing business area over the past three years, while the other two have essentially been stable, where hiring has balanced out departures.

Approx. 75% of total staff are hired in Brazil, 17% in Italy, and smaller percentages in Colombia, Romania, Tunisia, and Belgium.

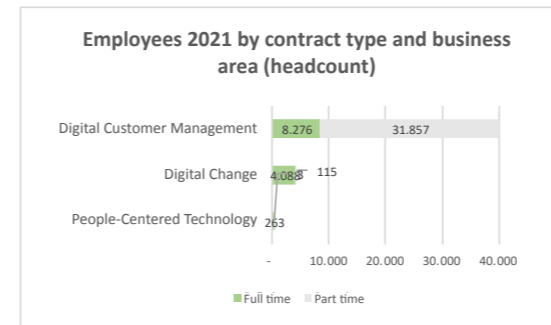
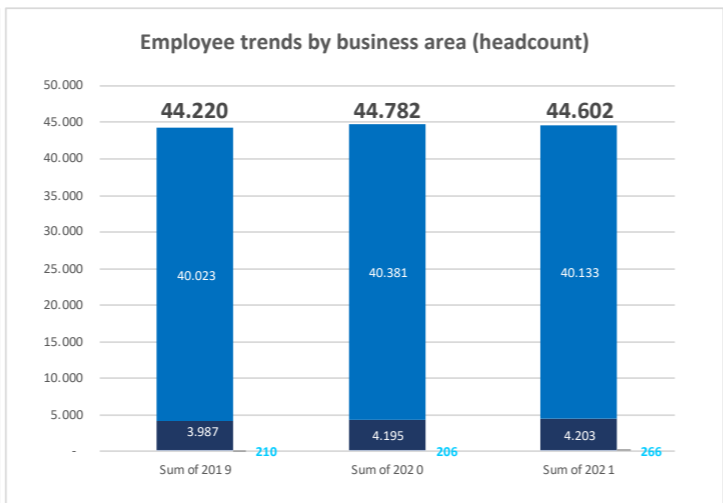
At the Group level, in 2021, permanent employment contracts account for 99%, in line with previous years in all geographical areas, confirming the Company's desire to maintain long-term relationships with its staff.



Approx. 70% of contracts are part-time, 65% of which are in Brazil, in line with the type of business and in order to meet the needs of staff.

More than 65% of the Group workforce is female, a figure that varies significantly by business area.

In the Digital Customer Management area there is in fact a clear majority of female employees, while in the Digital change and People Centered Technologies areas on the other hand, the

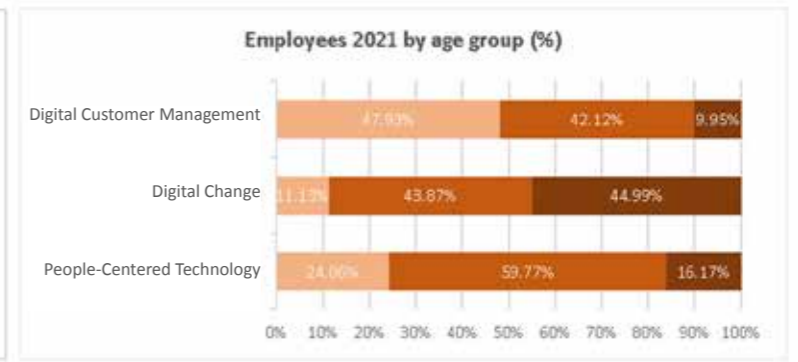
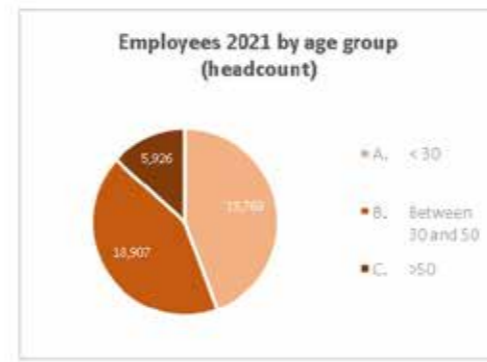
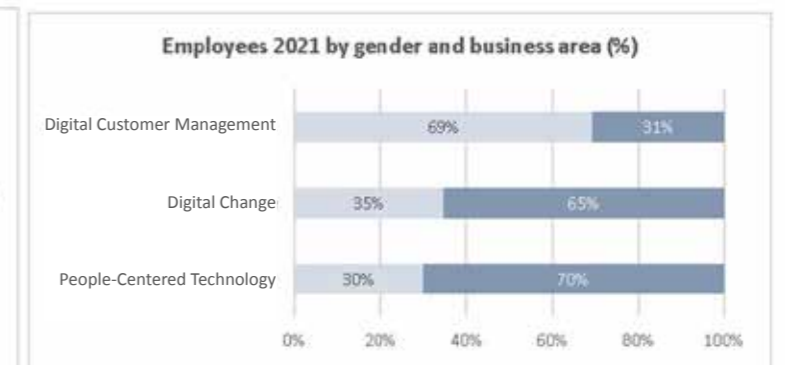
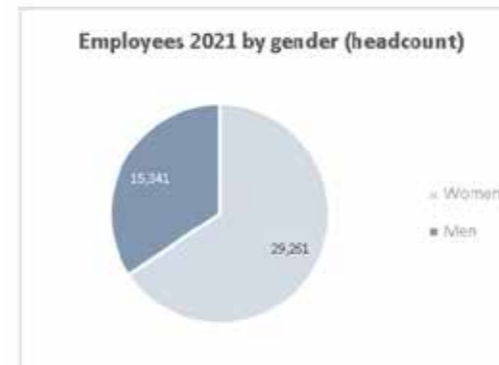


majority is male. The figures are in line with IT sector market developments, which feature a low presence of female STEM subject graduates.

Approx. 45% of the Group workforce is under 30 years old, while only 13% is over 50 years old. This figure also varies significantly among the various business areas: while the Digital Customer Management area has a

strong younger component, operational staff in

the Digital Change and People Centered Technologies areas tend to be older. This is mainly due to the differing business needs: the Digital Change and People Centered Technologies business areas, unlike Digital Customer Management as they are highly specialized, in fact require in-depth knowledge and experience in the relevant fields.



# The centrality of the individual



In order to best meet the needs of its personnel, the Group adopts an innovative, people-centered approach that seeks to create a stimulating work environment that is receptive to the changing outside environment and focused on the needs of its people.

In 2021, Almagora developed the new People Strategy 2022, with the goal of making people working in Information Technology central through the consolidation of a flexible and integrated environment of physical and digital space guided by indicator principles of trust and collaboration, autonomy and accountability, and with a view to efficiency and results.

The strategy is based on five pil-

lars. Several innovative measures and solutions were introduced for each pillar in 2021:

The People Strategy, outlined to date mainly on the basis of the needs of staff in the Digital change and People Centered Technologies business areas, reflects a development that is evident across all Group subsidiaries. The Digital Customer Management business area is in fact also undergoing a process of reorganization of working methods and the facilitation of individual growth within the Company, with specific adaptations for the different working environment of the Digital Customer Management area.



1

## OPERATING MODEL

An operating model born from listening to employees and managers and with the support of the Polytechnic University of Milan

2

## SKILLS MANAGEMENT SYSTEM

Dictionary of 40 skills and 31 professional profiles that underpin development paths

3

## PERFORMANCE MANAGEMENT

Annual feedback dedicated to developing each employee's skills, strengths, and areas for improvement

4

## TOTAL REWARDING

A concrete, transparent, performance management-linked process of annual awards

5

## CAREER PATH AND JOB GRADING

Recognizable architecture of career paths for IT population



# The Become Project: a new way of working

Involving people in the co-construction of ways of organizing work is clearly a step towards a culture of responsibility

## 1 OPERATING MODEL

The COVID-19 pandemic demanded certain changes in the methods and planning of work activities, due to the need to develop new, effective organizational solutions in compliance with state of emergency provisions. Remote work, in addition to being an effective operating model, has been and continues to be highly appreciated by employees, even after the end of the pandemic.

To respond to this challenge, Almaviva Group, inspired by its people, and committed to listening to them and making them the protagonists of development in this area, conceived a project to evaluate the degree of their appreciation of smart working.





The project, entitled Become, was launched in 2021 as a pilot project in the Digital Change and People Centered Technologies business areas, with the aim of rethinking ways of working and work spaces, in order to develop a long-term hybrid work model that increasingly responds to the needs of people. Almaviva financed the project in these business areas in Italy with an investment of approximately Euro 4.3 million in 2021 (following that made in 2020), and has planned for the dis-

bursement of an additional Euro 4.2 million in 2022.

The new organizational model takes into account both the preferences of employees and the corporate belief that, in order to build stable, solid working relationships over time, it is important to preserve dedicated moments for human relations between employees. Following the hybrid smart working logic, the model, therefore, envisages 50% on site work, and 50% remote work. This constitutes an evolution of the concept of teleworking¹, in that workers are allowed to carry out their work in places other than their homes. This new way of working encourages employee work-life balance, values their individual contributions, and encourages the development of a relationship of trust between colleagues. Such a way of working also has additional benefits in terms of minimizing health and safety risks and environmental impacts, particularly by reducing the number of commuting trips. To mitigate any related data security and business continuity risks, employees are provided with innovative, cutting edge tools, devices and mobile connectivity.



1. Teleworking is considered a way of working similar to smartworking, in that it does not require staff to be present in the office. However, it differs from smartworking in that it has fixed working hours and designated workstations, though these may be outside the company office. Smartworking, or "agile work", is regulated in Italy by Law No. 81 of May 22, 2017, and features a "hybrid" work model, part office-based and part remote, with greater autonomy in the management of working hours according to an approach which is focused more on the achievement of objectives than on the time spent working

	 <b>ORGANIZATIONAL MODEL</b>	 <b>FLEXIBILITY</b>	 <b>TECHNOLOGICAL EQUIPMENT</b>	 <b>RECONFIGURATION OF OFFICES</b>
<b>DESCRIPTION</b>	An organizational model which values individual contribution to business results, guided by principles of trust, collaboration, autonomy, responsibility, and efficiency	Flexibility and autonomy in choosing when and where to work, linked to full accountability for goals and results	Innovative, state-of-the-art technological equipment provided to every employee to ensure efficiency and data security	Reconfiguration of spaces in relation to security requirements and in line with the specific needs of different business functions
<b>INITIATIVE</b>	<ul style="list-style-type: none"> <li>Hybrid smart working, involving 50% of staff on site and on a rotating basis</li> <li>Enhanced collaboration and communication using innovative new tools</li> </ul>	<ul style="list-style-type: none"> <li>Integrated physical/digital environment</li> <li>Encouraging collaboration and organizational well-being</li> <li>Work-life balance</li> </ul>	<ul style="list-style-type: none"> <li>Replacement of all desktop PCs with laptops and supply to all employees without one</li> <li>Secure and interconnected corporate smartphones and SIMs</li> </ul>	<ul style="list-style-type: none"> <li>Right sizing and space reconfiguration</li> <li>Workplaces bookable through an App</li> <li>Precaution and prevention rules and guidelines</li> <li>Going beyond the idea of a fixed assigned location</li> </ul>
<b>IMPACT ON SUSTAINABILITY</b>	<p>PEOPLE</p> <p>RESPONSIBLE DIGITAL TRANSITION</p>	<p>PEOPLE</p> <p>ENVIRONMENT</p>	<p>GOVERNANCE</p> <p>RESPONSIBLE DIGITAL TRANSITION</p> <p>ENVIRONMENT</p>	<p>ENVIRONMENT</p>
<b>BENEFITS</b>	<ul style="list-style-type: none"> <li>Develop working relationships that are based on trust, cooperation and autonomy</li> <li>Valuing people</li> <li>Increased efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Reduced energy consumption and emissions</li> </ul>	<ul style="list-style-type: none"> <li>25% reduction in average obsolescence of individual equipment</li> <li>Data protection and security guaranteed by protection software and targeted training courses</li> </ul>	<ul style="list-style-type: none"> <li>Paper materials sorted and sent for certified disposal</li> <li>Streamlining, reuse and repurposing for social purposes of office furniture</li> </ul>



 Focus on Brazil

Although the Become Project currently involves only the Digital Change and People Centered Technologies business areas, the Digital Customer Management area also offers its staff the possibility of working remotely through a hybrid work model compatible with different working scenarios. Among the various measures introduced in this area is the hybrid work model launched by Almaviva Contact and Almaviva Services, which, by taking into account different types of work, leverages the agile work approach. Almaviva Contact and Almaviva Services also make use of a series of skills development programs that formalize principles of dynamism, mobility, job-rotation and role changes based on a merit-based logic focused on individuals and dedicated evaluation tools. Finally, Almaviva do Brasil provides flexible and modern work spaces and has introduced an ad hoc SmartOffice policy, again based on the hybrid work model, which allows all staff to work from an enhanced home office through the use of Virtual Desktop Infrastructure and to work from a designated site two to three times a month.

# Personnel development



Almaviva is committed to maximizing the potential of its people and creating a work environment that attracts and develops talent through training courses, skills management tools, and performance appraisal and recognition mechanisms that value the different qualities of individuals.

In this regard, training is seen as a strategic lever enabling the growth of individuals and the organization as a whole. Almaviva therefore guarantees its staff opportunities to follow diverse and stimulating learning paths capable of boosting their self-esteem and motivation.

In 2021, a total of over 2 million training hours were delivered, up by 2% on 2020. 51 hours of training were delivered on average to each employee in 2021, confirming an overall growth trend compared to recent years (up 17% on 2019, and 3% on 2020).

The average training hours per employee are generally higher for white collar than blue collar workers and vary from business area to business area. The highest average training hours are in the Digital Customer Management area, due to a higher number of staff and new hires there under the age of 30, and the need for the constant updating of knowledge on the various customers managed and related products and services. In the Digital Change business area, there are also high levels of average training hours, due to the continuous evolution of this area. In the People Centered Technologies area, on the other hand, 2021 was a peculiar period, with fewer training hours than the previous year, due to both organizational difficulties and the need to limit virtual interactions, considering the fact that training had to be carried out exclusively online.

Average training hours delivered in 2021 by job category and business area



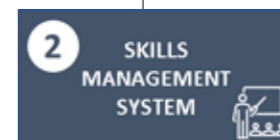
Training activities include updates on sustainability issues, including in-depth information on issues relating to environmental certifications and human rights.

In response to the rapid evolution of the market in relation to the Digital Change and People Centered Technologies areas, for the divisions operating in Italy, and with the approval of the relevant organizations via the signing of a trade union agreement, Almaviva has launched a New Skills Fund. This tool sets out to adapt the Company's internal skills to the organizational, technological and process innovations that have been introduced in response to the changing needs of the Company over the last few years. The tool envisages training plans designed to guarantee workers effective acquisition of skills consistent with the business transformation plan. The training delivered this year to over 400 people addressed the acquisition of technical

and digital knowledge, with a particular focus on agile management of work activities and the use of new work tools.

Within the framework of the People Strategy, Almaviva Italia Group is committed to supporting the development of its talent by offering opportunities for professional growth and the development of the skills of individuals. To this end, in 2020 Almaviva launched a Skills Management System, including a Skills Dictionary and a framework of Standard Professional Profiles that outline professional and career development paths. The project was inspired by the most recognized international skills certification methodologies in the IT sector, and was tailored to Almaviva through the involvement of six working groups of staff identified as reference figures for the various roles considered.

To date, the Digital Change busi-





ness area has a Skills Dictionary of 40 technical skills, across all professional roles, and 31 Standard Professional Profiles for IT sector personnel. The project allows the Company to identify skills gaps, objectively orient investment strategies and facilitate project staffing processes, in order to ensure an effective and consistent allocation of internal and external costs. At the same time, it helps managers recognize and employees acquire the necessary skills for their roles. The Skills Management System, which currently only involves IT professions, will be extended by the end of 2022 to the Governance/Corporate and Staff departments.

**3** PERFORMANCE MANAGEMENT

Furthermore, in 2021 the Performance Management System was launched, which provides personnel with valuable advice and feedback on their skills, strengths and areas for improvement. Outside of the Performance Management System, the rest of the workforce is appraised on the basis of qualitative objectives. In this case, appraisals are all-inclusive, concerning both technical and soft skills, and are carried out by manager-employee interviews conducive to open dialogue and suggestions for continuous improvement

In 2022, Almaviva Italia Group plans to develop dynamic career paths for the business areas of Digital Change and People Centered Technologies, across different roles and seniority levels, in order to stimulate engagement, motivation and the skills development of its people. Based on the results of the Performance Management System, it has also created a transparent Recognition Management Process, shared across company management.

**5** CAREER PATH  
E JOB GRADING

**4** TOTAL  
REWARDING

Affiliate companies operating in the business areas of Digital Customer Management and People Centered Technologies which do not yet completely fall within the perimeter of the People Strategy for 2022, have also introduced various measures to guarantee the development and motivation of their staff.

In the Digital Customer Management area, Almaviva Contact has a high working group stability and uses various tools for the growth, engagement and motivation of its people, including a six-monthly performance appraisal system, job-rotation mechanisms, and the assignment of goals to pools of key figures.



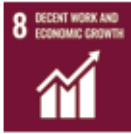
Focus on Brazil

For the same purpose, in 2021, Almaviva do Brasil launched its Make project to reward its people through the mainly internal allocation of new leadership roles. In this regard, the Group invested in training leaders through its Academy of Leaders and mentoring programs, with a view to accelerating the development of skills of specific categories of minorities, in order to facilitate their integration and mobility in the company. In addition, Almaviva do Brasil has performed analysis and mapping of its profiles in order to identify the activities and skills demanded by the various roles. These initiatives have led to a greater degree of motivation and satisfaction among employees, who are assigned activities more suited to their particular skill set. Finally, in its strong belief in the growth of people, in line with its business needs, Almaviva do Brasil offers various staff discounts for university and foreign language courses.

Almacontact SAS, in addition to seeking new skills externally, is also committed to investing in its staff, through dedicated programs to strengthen skills and promote mobility within the company. Career plans are drawn up for employees who demonstrate commitment and talent, giving them access to special training courses on skills needed to manage greater responsibilities. To facilitate career transitions, employees can access dedicated tools and interactive spaces to help them adapt to their new roles.

Similarly, in the People Centered Technologies area, Almawave focuses its skills development on three specific pillars: training, performance appraisal, and incentives. In 2019, it launched a dedicated performance incentive project based on technical goals, individual performance and skills to be achieved during each year. In addition, on an annual basis, it carries out the performance appraisal defined at Almaviva Group level and involving all of its employees. Almawave has also reconfirmed its commitment to the Knowledge Management initiative, which promotes the exchange of company knowledge and best practices between employees through monthly informal meetings involving the various work teams.

# Attracting top talent



In addition to stimulating the growth of its existing employees through training, Almaviva Group also seeks external talent in order to continue to innovate and improve. To this end, various communication campaigns were launched in 2021, via LinkedIn and Instagram, targeting potential young hires. Indeed, the Almaviva Group strongly believes in young people and in the educational value of school and academic institutions, with which it maintains regular ongoing collaborations.

In 2021, the business area that saw the most hires was Digital Customer Management, recording a total of 25,592 new hires, many of which in Brazil, mainly female, and in the under-30 age group. In the Digital Change and People Centered Technologies areas, on the other hand, hires were mainly men, aged between 30 and 50, and in Italy.

During the reporting year, with a view to attracting new talent and offering professional and personal de-

velopment paths, the Digital Change business area in Italy took part in numerous projects to promote Almaviva Group's values, innovative culture and development goals to the outside world.

Since 2014, the Italian companies of the Group operating in the Digital Change area have taken part in the School Work Experience Project, involving over 250 students, and resulting in as many as 30 new hires over the years. Almaviva has dedicated highly innovative technological means and extremely qualified experts to the School-Work Experience Project, helping children to develop both specific and transversal skills, as well as highly innovative projects.

Furthermore, since 2019, the same Almaviva employees have contributed to the School-Business System Project (Progetto Sistema Scuola Impresa), in partnership with 30 other Italian companies of the ELIS Consortium, with the goal of providing guidance to educational institutions on cultural transformation and adapting training and educational programs to meet the rap-



2021 hires by gender, age group, and country





idly changing demands of the world of work. The project involves training and career orientation meetings to foster dialogue and collaboration between schools and the business world.

2019 saw the launch of the Academy program, offering special training and job placements to recent graduates under the age of 30. The trainees selected with STEM (Science, Technology, Engineering and Mathematics) profiles are offered a six-week training course on topics of shared interest between Almaviva and its partner companies. For example, in the case of the Moova Academy_A Talent Revolution training program, developed in collaboration with Moova, young graduates and undergraduates had the opportunity to learn about technological innovation trends in the integrated mobility sector and topical issues such as cities of the future, green transport and terminal hub safety.

In 2021, the Group also took multiple opportunities for dialogue with young people, including through:

- Regular participation in graduate and undergraduate job orientation, placement and recruiting events;
- Speeches at universities by the

company experts on various technical topics;

- Partnerships with schools and universities to carry out various projects, such as:
  - The creation of a Smart Mobility & Logistics Center of Excellence with the University of Naples Federico II;
  - A series of research programs, curated by the Digital Innovation Observatories, in collaboration with the Polytechnic University of Milan School of Management;
  - The “StaySecure: how to quickly check Green Passes” project with the State Industrial Technical Institute (ITIS) G. Armellini of Rome, which was given a special mention in the National Digital Innovation Awards. Another collaborative project, “The Gym of the Future”, won National Digital Innovation Awards in 2020.

The People Centered Technologies business area continued to attract young talent to the Company, although it focused more on research and development and the selection of senior figures with the technological skills necessary to face the challenges of

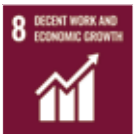
such an innovative and competitive market. For this reason, 64% of new hires were between 30 and 50 years old. Almawave uses a multichannel recruitment process to select the very best talent, who, once hired, follow, in line with Group level guidelines, a three-step structured onboarding procedure involving: their welcoming, mentor allocation, and integration within the Company.

Almawave has participated in various skills acquisition initiatives for talented youths. Among these are STEM skills training initiatives in collaboration with the ELIS Consortium¹ and the creation of the Academy program, which has led to the hiring of as many as 10 under-30s. In 2021, development continued of the Liceo TRED ecological and digital transition high-school program to train young people in skills that will be in demand in the future, help combat educational poverty and early school leaving, and promote career orientation in scientific disciplines. The four-year project will be launched in 2022, and will involve 27 schools throughout Italy.



1. The ELIS Consortium of Companies (CONSEL) gathers together over 100 large groups of companies, small and medium-sized enterprises, start-ups and universities, from the business, industrial and research world, to promote education, work, training and sport through ELIS' training courses, to facilitate students' approach to work, and to develop various corporate social responsibility projects

# Well-being



Almaviva Group believes that people are the main drivers of change, and the key factor for business in an increasingly competitive market. Therefore, the well-being of its people is a primary objective and daily commitment for the Group. Almaviva Italia Group maintains continuous dialogue with its staff, listening to their comments and suggestions, in order to better understand their needs, and, as much as possible, to fulfill them. In light of the feedback received from workers during the year, Almaviva's Welfare Plan has been divided up into the following macro-areas:



All Group workers in the Business Information Technology area can take advantage of the company-paid Metasalute supplementary health care plan, an occupational and non-occupational insurance policy, an Assidai medical expense reimbursement plan, and a fully comprehensive vehicle insurance policy. Almaviva also has a dedicated worldwide insurance policy for working abroad. In addition, Executives benefit from a life insurance policy and an occupational and non-occupational insurance policy.

Workers may access a co-branded portal that shows an overall picture of the various agreements, discounts and offers. Flexible benefit vouchers are also provided to employees under the Mechanical Engineering National Collective Bargaining Agreement.

Following discussions with the company population that revealed a high degree of appreciation of smart-working, Almaviva developed a hybrid work model offering greater flexibility in daily working hours and signed a special agreement formalizing the right to disconnect.

Working with the Italian Association of Almaviva Employees (AIDA), Almaviva launched an intranet section called PER NOI ("FOR US"), making available both physical and online

spaces for the promotion of recreational, social, sporting and cultural activities accessible to all employees. Various competitive cups, in sports such as skiing, sailing, football, tennis, padel and beach volleyball, have been extremely popular fixtures over the years. During the pandemic, many face-to-face events were suspended, though the Group continued to encourage its staff to maintain a healthy lifestyle by offering various subscriptions to online sports programs.

PER NOI is a concrete, transparent and inclusive project, open to contribution from all employees, and favoring proposals with the broadest and most varied appeal. Among the proposals, there are also non-competitive activities, such as yoga, tai chi and other forms of exercise that work to improve posture, breathing, relaxation, and concentration. Also encouraging good posture and breathing is InCanto, Almaviva Group's polyphonic choir, which has been active since 2019. These activities continued throughout 2021, in line with all preventive and precautionary measures.

Finally, a partnership between Almaviva and the non-profit foundation ASPHI (Start-up and Development of Projects to Minimize Handicaps through Information Technology) led

to the creation of the "ABCCare: Fragility Help Point" platform, offering employees access to extensive multimedia resources on caring for frail family members. In 2021, an "Ask the Expert" service was also activated in collaboration with ASPHI, providing a one-to-one help desk for employees to ask for advice on specific care situations.

The Group has begun planning a sustainable mobility corporate welfare initiative for the future. To this end, 6,500 Almaviva Group employees, from its Milan, Segrate, Turin, Padua, Rome, Naples, Cosenza, Palermo and Catania offices, were involved in a Sustainable Mobility Survey to better understand needs and develop a 2022 Commuting Plan, offering alternative transport solutions.

Entering into the merits of supplementary benefits provided by individual companies, in order to adapt to the family needs of individual employees, Wedoo has established a flexible work day, with entry from 8 to 10 am, a one to two-hour lunch break, and proportionate clocking-off time. Wedoo also provides various on-site social spaces, including a five-a-side football pitch and a communal kitchen. The Company has also adopted a pet-friendly policy, helping employees

manage difficult pet-care situations by allowing them to bring their pets to work with them.

In the Digital Customer Management business area, in the belief that productivity is closely linked to employee well-being, Almaviva do Brasil has entered into various partnerships to promote the well-being and health of its employees. Among these partnerships is one with Gympass, which offers all-in-one subscriptions for fitness, nutrition and mental health services.

In the same business area of Digital Customer Management, Almaviva Tunisie considers the well-being of its employees strictly linked to managing work stress. In order to promote an organization of work that facilitates a healthy work-life balance, several efficient staff management training courses were organized for team leaders in 2021. In addition, to prevent the accumulation of stress, work breaks are actively encouraged every two and four hours, and employees have access to a psychologist specialized in stress management.



# Occupational health and safety



The Al maviva Group promotes a culture of health and safety based on risk prevention and management. Part of Al maviva Group's Integrated Policy is an Occupational Health and Safety Policy and Occupational Health and Safety Management System (OHSMS), which, in line with ISO 45001 standard certification¹, establishes principles and identifies tools for guaranteeing the occupational health and safety of workers, based on the specific roles they perform.

In Italy, the health and safety objectives are integrated into the Occupational Health and Safety Management System through the definition of a dedicated organizational structure of roles, responsibilities, procedures, processes and resources to guarantee the principles set out in the Al maviva Group Policy.

The policy takes into account that the work activities carried out in Al maviva Group companies, with limited exceptions, are of an intellectual and typically office nature, and, therefore, subject to low risk. The Group's Health and Safety Department oversees the policy and promotes the

values of awareness, knowledge, sharing and collaboration across the entire Al maviva Group (with the exception of Wedoo).

The policy makes a commitment to:

- continuously monitor the health and safety of workers within the workplace and in the performance of their work duties;
- perform health surveillance in order to prevent the onset of work-related ill health;
- analyze risks and identify opportunities for improvement;
- ensure the training, engagement and awareness of workers in matters of health and safety in the workplace.

In order to identify work-related hazards and assess risks in both a systematic and non-systematic way, a variety of tools are used, including periodic workplace inspections, work duty analysis, in-depth investigations of reports from workers and company and worker's health and safety representatives, and of accidents and close calls. A dedicated intranet channel is available to employees to report anomalies, dan-

gerous situations and accidents, and, since 2021, has been supplemented by a close-call² reporting procedure via the opening of a Service Portal ticket. Finally, procedures are also defined for the management of emergencies and the evacuation of workers, in compliance with all legal obligations.

The quality of the hazard identification procedure is guaranteed by continual monitoring of reference regulations and standards and training and updating of employees. Once hazards have been identified, a commitment is made, where possible, to eliminate them at source and minimize the risk by adopting adequate prevention and protection measures. The results of the monitoring processes are then periodically analyzed, in order to continuously assess and improve the OHSMS.

Employees undergo a preventive medical examination upon entering service with the company, then on a periodic basis, on employee request, and in the event of any periods of absence of more than 60 days for health reasons. The Company, which does not have access to employees' medical re-

ports, complies with all prescriptions and limitations indicated by the company doctor in their judgement of suitability for work.

The acquisition of occupational health and safety (OHS) skills by employees is guaranteed by the provision of mandatory training, as required by law, and, where necessary, by special training interventions³. The training is focused on disseminating relevant OHS information at all company levels. Such information includes the corporate OHS policy, appropriate conduct for a safe working environment, action to be taken in an emergency, and available OHS reporting tools.

In the reporting year, basic, new-hire onboarding, five-year refresher and COVID-19 precautionary measure training courses were delivered via e-learning and videoconferencing. Furthermore, the company intranet has a dedicated occupational health and safety section, where safety organizational charts, manuals, information leaflets, training extracts, emergency procedures, links to institutional sites, and so on, are published.

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## Monitoring

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## Risk Analysis

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## Health Surveillance

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## Training

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1. The ISO 45001 certification applies only to the Rome offices of Casal Boccone and Scalo Prenestino, of the Parent Company Al maviva S.p.A.  
2. The GRI standards, in line with ISO 45001:2018, defines a "close call" as any work-related incident that does not cause but potentially could cause injury or ill health.  
3. The training contents are defined on the basis of reference regulations (in particular, Article 37 of Legislative Decree No. 81/2008 and Agreement 21/12/2021) and specific corporate context





In 2021, a total of 169 accidents involving employees were reported¹, with analyses showing that these accidents were predominantly linked to accidents while travelling. The few accidents occurring in the workplace were not due to specific activities, but accidental situations. The total recordable incident rate (TRIR) and number of work-related injuries with serious consequences (excluding deaths) are in sharp decline compared to previous years, while the fatality index remained at zero. Specifically, both the TRIR index and number of work-related injuries with serious consequences decreased by approximately 40% compared to the previous year. The data therefore confirm the commitment made by Almagiva Group to introduce measures to continuously improve its OHSMS.

Almagiva Group companies that do not have a health and safety management system systematically adopt monitoring and management tools in line with the Group's policy and with

applicable local regulations. Below are some OHS indications relating to the South American companies that form a significant part of the Almagiva Group.



Focus on Brazil

Almagiva do Brasil has adopted an Occupational Health and Safety Policy, in line with the Group's policy, through which it defines guidelines, processes and information flows to guarantee the safety of its workers and material assets. Furthermore, as per the requirements of Ordinance No. 3.214 of June 8, 1978 of the Brazilian Regulatory System, Almagiva do Brasil has introduced a formal Occupational Health and Safety System. Infrastructure inspections, environmental assessments, safety drills and training activities are thus carried out on a regular basis in order to minimize employee health risks and to gather statistical data to improve the safety and effectiveness of processes. Monthly meetings are held with the internal incident prevention commission to review results and dis-

cuss continuous improvement action.

In 2021, all employees took the six-monthly training on the Company's prevention guidelines. Furthermore, as every year, the Internal Occupational Accident Prevention Week (SIPAT) was held to address issues of health and safety, comfort and well-being, through various educational and interactive campaigns. All employees can seek free assistance from the Occupational Medicine Department, and can actively take part in the prevention process by reporting any situation of risk to the Health and Safety Department. Whenever an injury or accident is reported, an in-depth investigation is opened and interviews carried out to understand what happened, and, if necessary, to revise the Company's health and safety monitoring measures. On the basis of collected data, an action plan is then drawn up together with an Alert Bulletin, which, in a confidential manner, informs employees of the incident so that they can avoid similar situations.

In Colombia, Almacontact SAS has two policies on the subject in question that are shared with the entire staff population: an Occupational Health and Safety Policy (Política de seguridad y salud en el trabajo), and an Alcohol, Tobacco and Drugs Consumption Prevention Policy (Política de prevención al consumo de alcohol, tabaco y drogas). The policies prioritize prevention and theoretical and practical employee training. In addition to the mandatory training, the OHS Department also organizes employee interviews and individual and group meetings, with physical and mental exercises. In addition, agreements are entered into with health promotion entities, which, during the Health Days organized by Almacontact SAS, offer medical consultations to workers that request them. For its adherence to national OHS regulations, Almacontact SAS was assessed by the insurer ARL COMENA as at least 92% compliant with the minimum standards applied by the Colombian Labor Ministry.

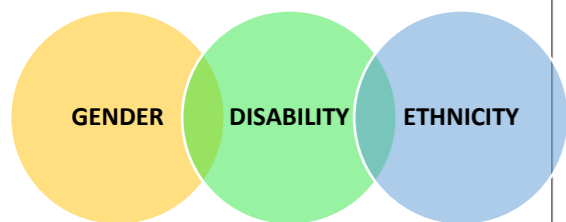
# Countering gender discrimination

4. Personnel  
4. Inclusion, respect and valuing the uniqueness of individuals  
1.



## Inclusion, respect and valuing the uniqueness of individuals

The Group's Code of Ethics establishes that all relations should be conducted in compliance with the rights and freedoms of each individual, and with the fundamental principles affirming equal social dignity, free of any discrimination on the basis of nationality, language, sex, race, religion, health, or political or trade union ideas, and the right of workers to the freedom of association. Drawing inspiration from the highest international standards, the Group recognizes and promotes its responsibility in protecting the rights of all people, under all circumstances. This commitment involves the entire value chain, in compliance with local, national and international standards for the protection of human rights. The application of the values of inclusion, respect and valuing the uniqueness of all people is reflected in specific actions to protect diversity in terms of gender, disability, and ethnicity.



In the Almaviva Group, in continuity with previous years, women represented approximately 65% of the workforce. The gender equality data varies significantly between business areas. In the Digital Customer Management area, there is a clear female employment majority (70%), whereas, in the Digital Change and People Centered Technologies areas, as in the sector market, there is a male majority, equal to 65% and 70%, respectively.

This data is in line with the latest gender equality analysis by the World Economic Forum, indicating that the ICT & Software sector has one of the largest gender gaps, with only 31%¹ of the workforce made up by women. To date, only a third of science, technology, engineering and mathematics graduates are women, and their workforce participation seems to decrease with age due to so-called "leaky pipeline" effect, that is, the gradual loss of women from the workforce as they move up the career ladder. The Almaviva Italia Group is well aware that the elimination of social barriers in school and academic pathways in STEM disciplines, the dissemination of a corporate cul-

ture that values diversity and the creation of a more inclusive and flexible work culture are essential elements for closing the professional gap between men and women in this sector.

For these reasons, the Group participates, in collaboration with other Italian companies, in the School-Business System Project, to support schools in the process of adapting educational and training programs to the emerging needs of companies, including that of closing the gender gap in fields that have traditionally been dominated by men. The project facilitates dialogue between over 140 industry professionals, of which about ten from Almaviva, and stu-

dents from 100 Italian schools. Among the professionals are Ambassadors of Change, who work mainly in technical or technological sectors, are energetic, communicative and passionate about their work, women who, through their work, testify that there are no longer jobs for men and jobs for women, but only jobs for anyone with the right curiosity, knowledge and skills.

In October 2021, Almaviva's CEO, Valeria Sandei, underlined Almaviva Group's commitment to equal opportunities at the international seminar entitled "Women, Economy & Power", organized by the Marisa Bellisario Foundation, which acts as lobby and network of energies, skills, merit,

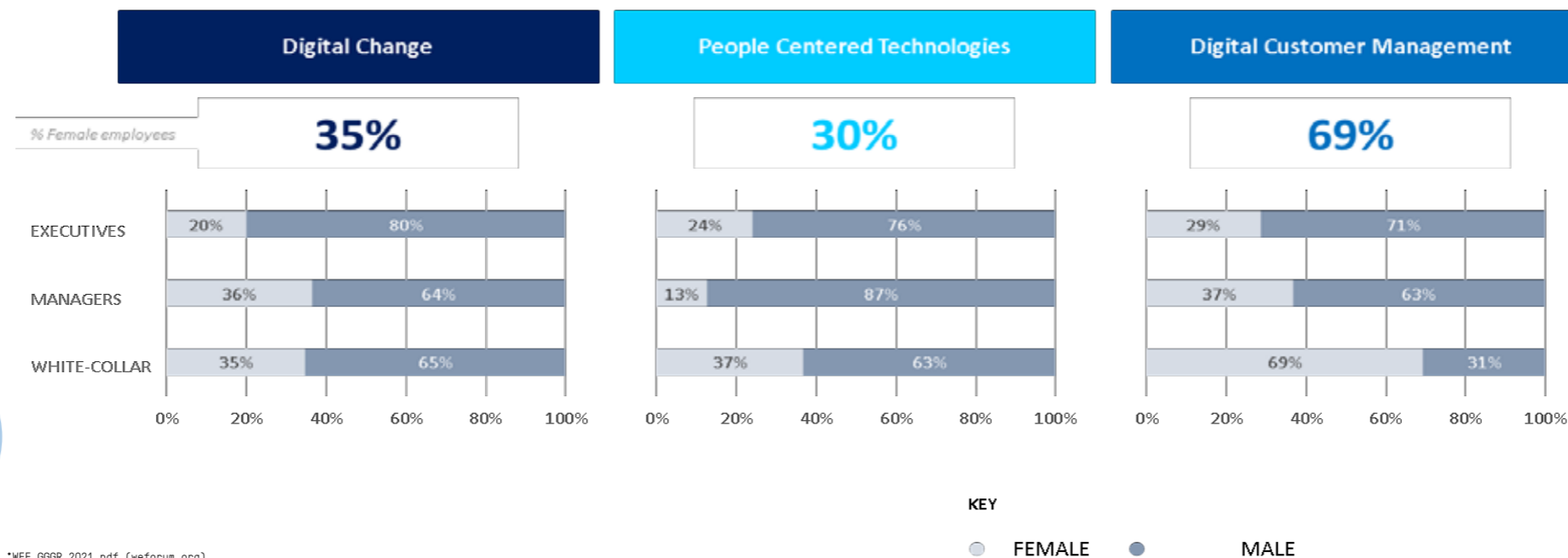
dialogue and discussion oriented to building a country made for women and for growth. In the first few months of 2022, Almaviva confirmed its long-term commitment to the promotion of female talent within the Company by joining the Valore D association².

The Group's attention to the issue of equal opportunities is also reflected in its ongoing efforts to analyze the gender pay gap, in order to define new policies on the management of salaries and wages.

In addition to the gender gap, the Group is constantly and firmly committed to respecting and promoting the rights of LGBTQIA+ communities. This is a long-standing commitment, evidenced by the fact that Almaviva S.p.A. was one of the first companies in Italy to offer, as far back as 2014, matrimonial leave for civil unions.

Attention to the rights of LGBTQIA+ communities is a commitment that unites all companies of the Group, including those that operate in contexts or countries where discrimination towards such communities is more common. In particular, in 2021 Almaviva Tunisia collaborated with the Shams Association, which protects people belonging to the LGBTQIA+ community in Tunisia, to recruit people who, due to their gender identity, are repudiated by families and find themselves in particularly disadvantageous and sometimes dangerous living and working conditions. Another example of sensitivity towards LGBTQIA+ communities comes from Almaviva do Brasil, which has established gender neutral toilets in its offices, to respect the rights and wishes of all of its people.

2021 employees by gender, job category and business area (% of total employees)



1. Global Gender Gap Report 2021, Insight Report, World Economic Forum, *WEF_GGGR_2021.pdf (weforum.org)  
2. Valore D was the first association of companies in Italy to advocate for gender equality, and has been promoting an inclusive culture for the growth of companies and the country for over ten years now.



Focus on Brazil

# Supporting people with disabilities

The Group repudiates any discrimination of the rights and freedoms of individuals, and is particularly sensitive to issues relating to disabilities and conditions of fragility. For years, it has been engaged in the development of new technologies to facilitate the lives of people with disabilities, in efforts to include them in the workplace, and in the promotion of initiatives to support their rights.

In this regard, since 2019, Almaviva Group has been committed to the Disability Pride Network, which promotes the civil rights of people with disabilities and pursues their full social inclusion. In addition to signing the network's Charter of Values, the Group actively contributes to the development of initiatives, including the annual Disability Pride march, to which Almaviva Group companies and Pervoice make a concrete contribution through speech recognition technologies that provide each intervention with subtitles. Technology

can, indeed, be an important tool for breaking down barriers preventing inclusion, empowerment and the exercise of the rights of people with disabilities.

In addition to its commitment to improving the daily lives of people with disabilities, the Company also recognizes that it can play a decisive role in offering inclusive employment. With this in mind, it works with Asperger syndrome associations to include in its workforce people affected by this syndrome, and help them find their place in the working world.

Accordingly, the inclusion of people with disabilities is taking on an increasingly important role in the corporate strategy. As proof of Almaviva's commitment to this issue, in the first few months of 2022, a Disability Manager was appointed with the role of strengthening integration policies and facilitating the corporate life of people with disabilities.



# Commitment to the inclusion of people of color



Still perceiving a contextual disparity in places in which they operate, the foreign subsidiaries Almaviva Contact SAS, Almaviva do Brasil and Almaviva Tunisie enact various measures to combat discrimination against communities of color.

Almaviva Tunisie has introduced a series of internal directives for the positive discrimination of people of color in the hiring selection process, in order to facilitate access to the labor market for such minorities.

Almaviva Contact SAS contributes to job fair initiatives to promote the inclusion of migrants, LGBTQIA+ communities, and young and vulnerable people, and is committed to cultivating alliances with NGOs and foundations that look for inclusive work opportunities for vulnerable people. In collaboration with the NGO Cuso Internacional Colombia, an Inclusion Policy has been set out to guide the recruitment and selection processes in favor of migrants and vulnerable people.

Focus on Brazil



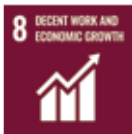
Almaviva do Brasil has introduced various measures to accelerate the professional growth and the career development of people of color within Almaviva. Since 2019, Almaviva do Brasil has developed actions to strengthen corporate values in relation to respect, inclusion, uniqueness and equity through its Exclusive Action Committee (Comitê de Atuação Exclusiva). The committee is made up of employees from various areas and company sites, selected for their representativeness, commitment and experience, and has developed an Inclusion and Diversity Policy, which, in line with that of the Group, establishes the guidelines and principles of a commitment to counter discrimination through inclusive practices and initiatives to promote the topic within the Company.

The various initiatives carried out in 2021 include:

- **Black Tie Mentoring Project:** A skills development, professional growth and career acceleration program to facilitate the promotion of professionals of color to management positions in Almaviva. In collaboration with a specialist consulting company, the three-month mentoring program selects mentees and assigns them a manager with experience in a particular sector. In 2021, ten employees of color were able to take part in this initiative, and learn from the ideas, reflections, experience and knowledge of their assigned mentor.
- **Café com Diversidade:** Meetings organized to share the actions and objectives of the Exclusive Action

Committee with the people of Almaviva do Brasil, and to gather information on the topic of inclusion and diversity from a bottom-up perspective, in order to better understand priority areas and potential improvement actions.

# Responsible supply chain



In line with Almagiva Group's Code of Ethics and Conduct, all its companies are committed to respecting and promoting universal human rights along the entire value chain, in order to ensure they are not even indirectly complicit in any human rights abuses.

Recognizing the fundamental importance of monitoring the indirect impacts of its business relationships, since 2014, Almagiva has certified its compliance with the SA8000 standard, therefore rejecting all forms of forced and child labor, worker exploitation, psychological and physical abuse and constraints, and guaranteeing the freedom of association and collective bargaining.

In order to responsibly manage its supply chain, in line with regulatory requirements, the Group undertakes to verify that its suppliers also adhere to the detailed principles of the SA8000 standard.

The Almagiva Group supply chain

differs according to the business area and reference context.

Regarding the Italian companies in the three business areas, procurement activities mainly concern IT services provided by third parties, and include: basic hardware, software and middleware for internal use, mobile and fixed telecommunications services, travel, and professional IT services.

At the Almagiva Italia Group level, a supplier qualification procedure has been established requiring suppliers to:

1. Complete a questionnaire on Social Accountability, Environmental Sustainability, and Energy Efficiency¹;
2. Sign a Legal, Ethical and Social Commitment, and adhere to the Almagiva Group's 231 Model and Code of Ethics².

During the reporting year, in Italy, the percentage of new suppliers that were screened using social criteria was 41%, showing an improvement

on the previous year. In terms of procurement value, the percentage of procurement orders from new suppliers assessed using environmental, social and governance (ESG) criteria was 88%, compared to 80% the previous year, demonstrating the Group's commitment to favoring business relationships with suppliers selected according to such criteria.

A particular case is Sadel, which is the only manufacturing company of the Group that deals with the development and production of train onboard control units. The Company purchases and assembles, at its operational headquarters in Bologna, various types of components from three main types of suppliers: Class 1, or "core", suppliers who supply components made to custom specifications and designs or under subcontract; Class 2, service providers and manufacturers; and Class 3, distributors. According to Group policy, a separate qualification process is dedicated to Class 1 ("core") suppli-

Focus on Brazil



In Brazil, a dedicated procurement office manages the demands of the various subsidiaries present across the territory, which mainly concern the supply of energy, connectivity for customer operations, human resources services, site leasing

contracts, and IT investments and expenses. All purchases are governed by the conditions, processes and flows set out in the Group's Procurement Policy for Brazil. Currently, all the suppliers in Brazil are located within the national territory.

As part of the Procurement Policy, every supplier is required to issue a statement regarding its: 1) policy to combat modern slavery, child labor and human trafficking; 2) environmental policy; and 3) social, environmental and sustainability responsibility. All suppliers must sign an acknowledgment of the Supplier's Manual, which states that suppliers are responsible and recognize the guidelines of the United Nations Global Compact for corporate social responsibility that they are required to follow.

# 5

## Environment

# The Almaviva Group for sustainability



Almaviva has fully adopted the principles of environmental protection and energy efficiency, as enshrined in the international standards ISO14001, ISO50001 and ISO14064, and in line with its Code of Ethics and the Almaviva Group Policy, and disseminates related best practices to all of the Group companies.

Almaviva Group takes a transversal approach to its development and offer of technological products and services to support customers with their ecological transition, and to its internal environmental management, which is oriented to the efficient use of information technology with a view to minimizing impacts on natural resources.

Almaviva Group thus pursues an innovative and environmentally friendly industrial model in line with the guiding principles of the Group Environmental and Energy Policy, which is part of the integrated policy of the Integrated Management System, oriented to optimizing consumption, minimizing waste and preventing pollution, through the adoption of eco-friendly policies, procedures, and behaviors.

All environmental and energy

issues are supervised by a dedicated combined Environmental Management System and Energy Management System (EnvMS-EngMS). In order to ensure its efficiency, the management system defines roles, responsibilities, tasks and the reciprocal relationships of all personnel who manage, carry out and monitor activities that have an actual or potential impact on the environment, and all the resources necessary to establish, implement, maintain and improve the system.

Almaviva Group works daily to:

- Reduce consumption of paper, electricity, fuel, and water resources;
- Monitor consumption of energy and fuel, and related emissions, consumption of water and paper, and waste production;
- Properly collect and dispose of waste generated at company sites;
- Improve efficient energy use systems to reduce consumption and carbon dioxide emissions;
- Favor lower energy consumption and lower environmental impact equipment, work tools, and consumables.

The involvement of all company levels is instrumental in enacting the

environmental and energy policy on a daily basis, as environmental sustainability is considered transversal to every activity.

In 2008, the Almaviva Green project was launched in individual company components, according to an industrial relations model. The project establishes a mixed, transversal Green Team, composed of various representatives of different departments, tasked with achieving environmental and energy objectives.

For its unprecedented characteristics, the Almaviva Green project has won several awards over recent years. For example, it was declared among the twenty top companies in Italy by Legambiente, the most authoritative environmental organization in Italy. It won a Silver Medal for Good HR Practices from the Italian Personnel Directors Association, and was declared National Champion at the European Business Award, Europe's most prestigious independent business competition. In the same year, Almaviva's Smart Energy Management® platform, together with the RhOME for denCity Team, won the Solar Decathlon Europe architecture World Cup.

Furthermore, the Group invests in disseminating the culture of environmental protection to its employees, organizing information and training sessions and updating them periodically through awareness campaigns, newsletters and a dedicated section of the company intranet.

Finally, in order to promote mitigation and adaptation to climate change, Almaviva is committed to implementing good practices and carrying out projects and initiatives in compliance with the Principles of the Rio de Janeiro Declaration of 1992. Among these principles is the Precautionary Principle, in which Almaviva fully recognizes itself. This states that, in the event of a risk of serious or irreversible environmental damage, any absence of scientific certainty should not be a reason for postponing the adoption of adequate and effective measures, or the bearing of costs, to prevent such damage.



## Almaviva Green

Almaviva Green is the innovative industrial relations model at the heart of Almaviva Group's commitment to environmental sustainability, supported by environmentally friendly behavior models and by organizational and plant and logistics management interventions to reduce environmental impacts and generate savings. The model is based on three lines of action:

**Green Company:** the introduction of behavior models and organizational and plant and logistics management interventions to reduce consumption and the environmental and energy impacts of corporate activities;

**Green IT:** the efficient use of information technologies to reduce the consumption of resources and maximize the energy efficiency of delivered services and products during their entire life cycles;

**IT Solutions for the Environment:** the development of Almaviva's own experiences, competences and technologies for innovation in the Company's commercial offerings to the environmental and energy field.

# Management and control of environmental risks

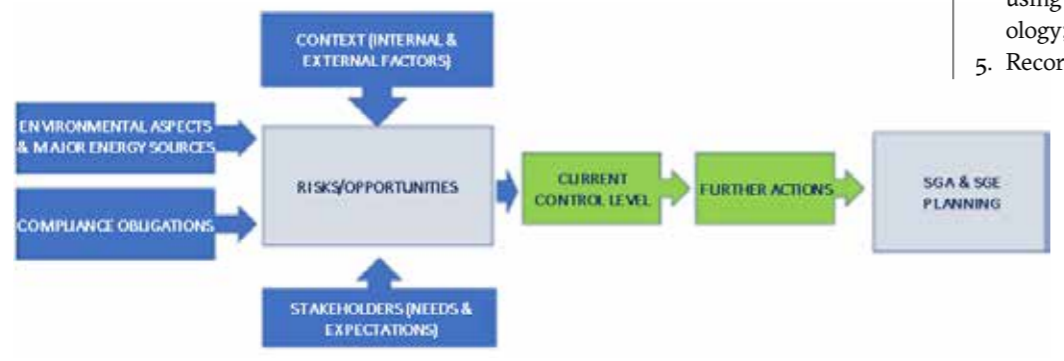
*Almaviva Group measures its environmental performance in order to understand and act to reduce its environmental impacts*

The Group follows a precise methodology in order to identify environmental and energy risks and opportunities, and plan the activities and objectives of its EnvMS-EngMS Model. A first phase involves context analyses of compliance obligations and significant environmental and energy aspects, as well as of the needs of stakeholders. Risks and opportunities are then assessed, and actions defined to prevent and reduce impacts. Subsequently, the effectiveness of these actions is subjected to periodic assessment and review.

The environmental and energy risk assessment is performed in six steps, addressing:

1. Compliance obligations, in terms of all environmental and energy legislation applicable to the Group, in addition to all other compliance obligations deriving from the reference context. The results of this assessment influence assessments of the level of severity of each environmental and energy aspect, and the related risks and opportunities;
2. Qualitative analysis of the environmental and energy aspects of site activities, products and services;
3. Final quantification of the environmental and energy aspects;
4. Evaluation of the relevance of the environmental and energy aspects, using a semi-quantitative methodology;
5. Recording of the analysis of the environmental and energy aspects;
6. Monitoring of the identified risks and opportunities for improvement.

Risk/opportunities analysis and SGA and SGE planning





# Significant environmental aspects

Almaviva has identified significant environmental aspects and their related impacts by carrying out an environmental and energy analysis of the activities carried out at its sites.

The analysis takes into account both direct environmental aspects and energy uses (that the Company can control) and indirect environmental aspects and energy uses (that only third parties can control, but which the Company can influence by signing appropriate contractual agreements).

A score has been assigned to each of the environmental aspects and their environmental impacts, ranging from “acceptable” to “to be monitored”, and “critical”. No “critical” situations were thus identified, only situations “to be monitored”. Among these, by way of example, were:

- Energy consumption at the Rome office: this aspect is directly controllable by the Company, and, has, among its main risks, that of excess consumption due to faulty equipment or the improper application of policies.
- Water consumption at the Rome office: this aspect is directly controllable by the Company, and, has, among its main risks, that of leaks in the main water supply and sanitary services;
- Waste generated by the Rome and Milan offices: this aspect implies both direct control by the Company and by third parties, and has, among its main risks, that of the improper sorting of waste and its management.



## ENERGY CONSUMPTION AND EMISSIONS

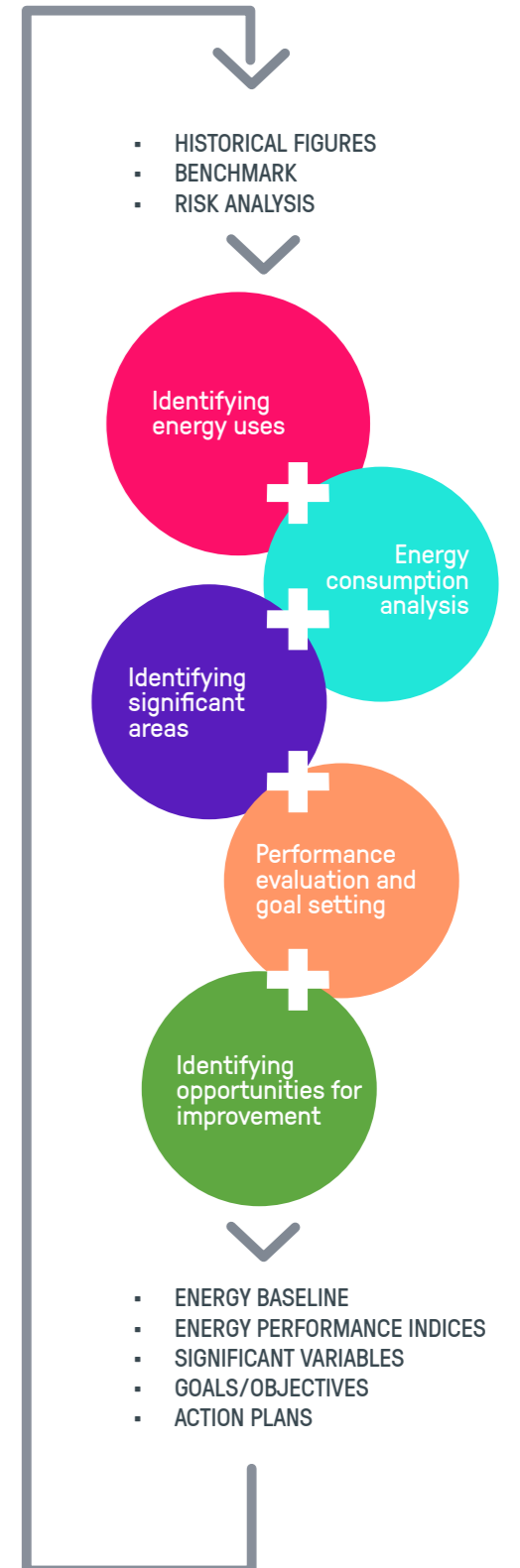
Energy consumption is a priority environmental aspect for the Group, in relation to which it undertakes to periodically quantify and report its greenhouse gas emissions, in order to consciously guide the Company's energy choices. In order to tackle its consumption, mainly due to company vehicle use and energy used for office heating and electricity, the Group is committed to:

- raising awareness and encouraging dialogue on the Almaviva Group's environmental and energy policy, both inside and outside of the Company;
- using information systems for energy management and periodic consumption monitoring;
- evaluating energy variables in the design and development of supplies, in order to identify the best solutions in terms of hardware and software from an environmental perspective;

- periodically defining environmental and energy efficiency improvement objectives, and verifying their achievement.

Following the Plan-Do-Check-Act (PDCA) methodology, and in line with the Energy Management System established by its Energy Policy, in 2010, the year in which it achieved ISO14001 certification, Almaviva Group established an Energy Planning Process to analyze activities that influence energy consumption and identify an energy performance improvement action plan. The process involves five main phases, starting with an identification and analysis of energy uses, by studying historical data, benchmarkings, and risk analyses. Once the most significant consumption areas have been identified, their performance is analyzed, objectives are defined, and improvement opportunities are identified.

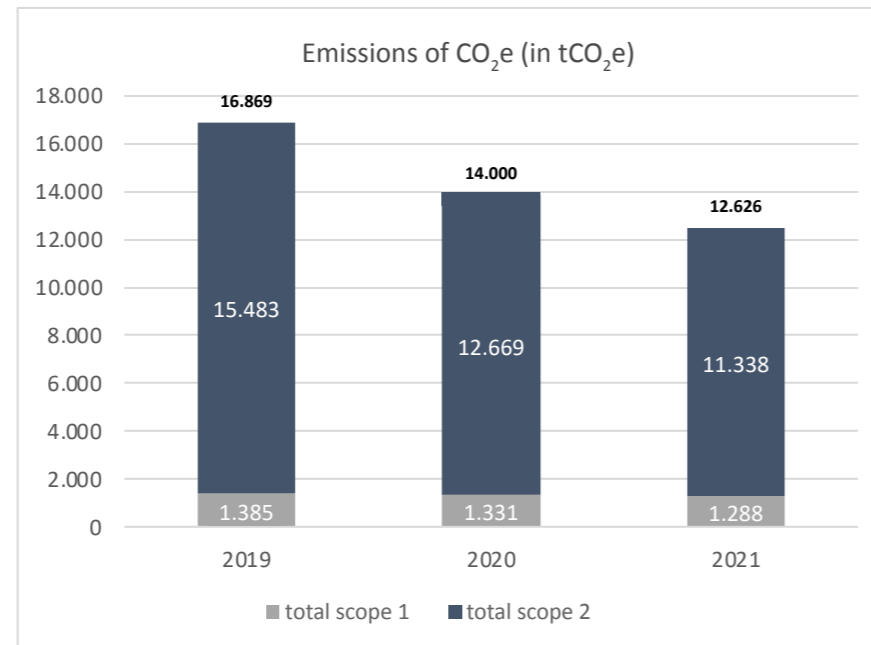
## ENERGY PLANNING PROCESS



On the basis of the analysis of energy consumption risks, opportunities and related impacts, significant improvement initiatives have been introduced in corporate offices relating to the corporate ICT system power supply, heating, cooling, and lighting. These initiatives include the establishment, in collaboration with ENEA¹, of a Smart Energy Management (SEM) system for building energy consumption monitoring and analysis via a proprietary IT platform connected to an extensive network of sensors. The system has been operational in all of the Group's main offices since 2010 and has also become a commercial product which is used to manage and analyze numerous sites, including those of national significance. In addition, a building automation system, with automated lighting of common areas (such as corridors, stairwells and lift landings) has been installed in the Rome Casal Boccone office.

Thanks to the Group's sensitivity to the issue of energy savings, in 2021, the total energy consumption, relating to the use of fuel and the purchase of electricity from non-renewable sources, amounted to 213,641 GJ, confirming a decreasing trend over the three-year period. Indeed, consumption was 216,794 GJ in 2020 and 243,730 GJ in 2019, respectively 1.5% and 12% more than in the reporting year.

The total emissions, based on location, amounted to 12,475 tons of CO₂e (tCO₂e). Direct (Scope 1) emissions related to fuel consumption were 1,288 tCO₂e, marking a decreasing trend compared to the previous years (1,331 in 2020, and 1,385 in 2019). Indirect (Scope 2) emissions also decreased by approximately 28% compared to pre-pandemic levels, totaling 11,187 tCO₂e, compared to 12,540 tCO₂e in 2020, and 15,483 tCO₂e in 2019, also thanks to the launch of the Become Project in 2021, which introduced structured smart-working and the dynamic use of facilities that reduced the energy consumption of buildings.



In addition to that of its buildings, Almaviva also consumes energy by making use of several data centers, for which periodic investments are made to renew equipment and improve their energy efficiency. In recent years, power consumption has been reduced by more than 60%, while overall computing power has more than tripled. The energy efficiency of the data centers, measured in terms of Power Usage Effectiveness (PUE²), came in at 1.4 in 2021 (where 1 is the optimal value), confirming the high efficiency of the infrastructure.

Significant environmental activities for the Group include business trips, which in 2021 contributed to emitting a total of 525 tCO₂e, subdivided into trips:

- by plane, totaling 1,204,207 kilometers, corresponding to the emission of approximately 295.1 tCO₂e
- by car, totaling 1,523,655.0 kilometers, corresponding to the emission of approximately 164.6 tCO₂e
- by train, totaling 1,839,194.4 kilometers, corresponding to the emission of approximately 65.3 tCO₂e

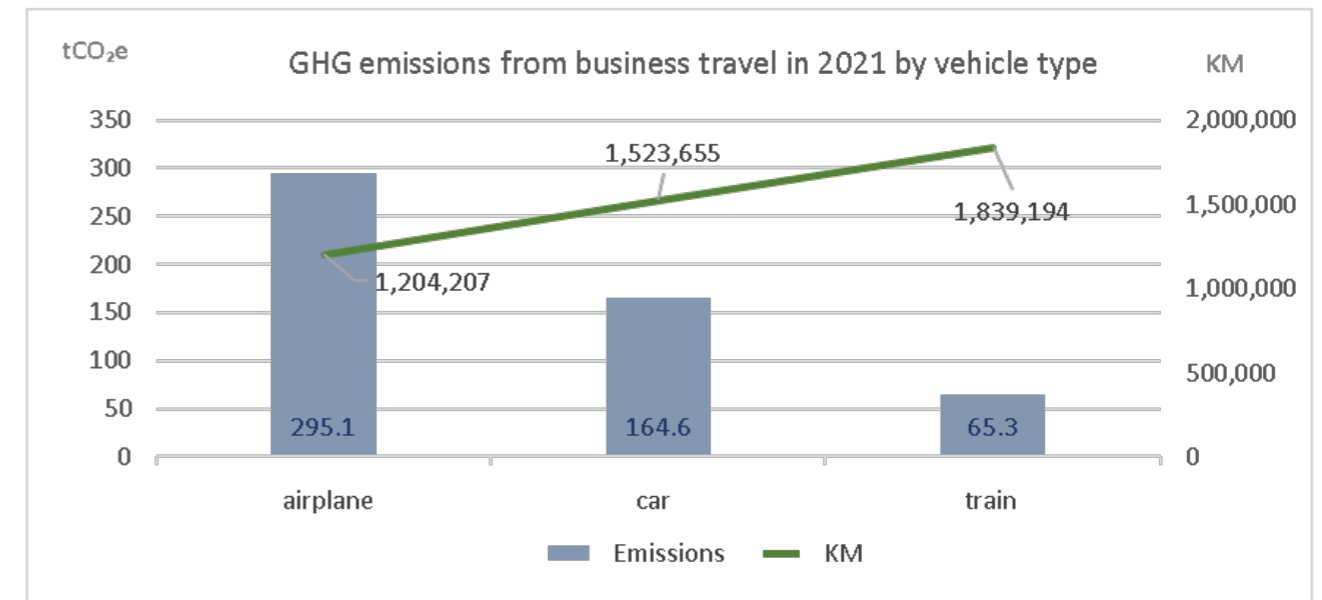
Although smartworking, according to the Become Project, has already brought significant reductions in emissions, the Group is, in any case, working to further decrease the use of private cars. In order to minimize the environmental impact of the mobility of its employees, the Company sought to better understand the needs of its employees through a Sustainable Mobility Survey carried out in 2021, involving 6,500 Almaviva Group employees at its offices in Milan, Segrate, Turin, Padua, Rome, Naples, Cosenza, Palermo, and Catania. The survey's results led to the preparation of the 2022 Commuting Plan (updated from the 2021 plan), which sets out ongoing and planned actions to achieve an efficient, smart and sustainable company mobility system.

The subsidiaries operating abroad also adopt measures according to the different contexts in order to minimize their energy impacts:

In the reporting year, Almaviva Tunisie introduced various measures to reduce energy consumption.

Among these were the acquisition of equipment (servers) with reduced consumption, the use of thermostats to better regulate winter and summer ambient temperatures, and a staff energy saving awareness-raising campaign.

In the reporting year, Al-macontact SAS began to work on the design of an internal policy for the environmental management, monitoring and reduction of its monthly energy consumption. The company population was informed on correct ways to charge electronic equipment, turn it off at the end of the day, and remove it from sockets if it did not need recharging or had reached the recommended charge level. The corporate population was also incentivized to use lighting reasonably, and traditional bulbs were replaced with LEDs. During the year, the percentage of electricity consumption purchased from certified renewable sources with guarantees of origin increased from 727,750 to 846,151 KWh.

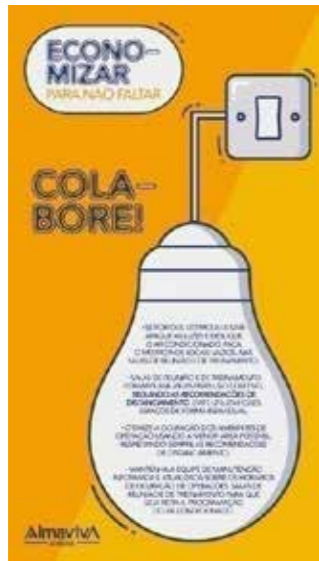


1. National Agency for New Technologies, Energy and Sustainable Economic Development

2. Power Usage Effectiveness (PUE) measures how efficient a computing center, or data center, is in using the electrical energy that powers it, by evaluating its performance as the ratio of the energy it uses as a whole and that used only by the IT equipment, taken individually. The optimal value is 1; the further the number is from 1, the less efficient the data center.



Focus on Brazil



Various measures to minimize energy consumption have been brought through the Building Installation and Maintenance Policy, which saw to the replacement of fluorescent lighting with LED lighting on the receipt of replacement requests. In addition, Maintenance and Facilities Managers carry out night tours to make sure computers, air conditioning systems and lighting are turned off outside of opening hours, in order to reduce energy consumption. When necessary, obsolete machines are replaced, and materials are collected for electronics recycling. Employees and operational staff are guided by communication campaigns to turn off their computers and monitors every day at the end of work. Over the three-year period, there has also been a slight increase in the total consumed energy coming entirely from solar energy, wind energy, biomass, and small hydroelectric plants.



### CIRCULAR WASTE MANAGEMENT

The Almagiva Group, as a consequence of its business activities, is directly and indirectly a producer of hazardous and non-hazardous special waste, and has therefore adopted an approach to mitigate the related environmental impacts, to efficiently use technological tools, to monitor the production of waste - particularly that containing toxic substances that are polluting and difficult to dispose of - and to pay particular attention to the proper sorting, collection and disposal of waste produced at company offices.

The waste management process is regulated by a specific Waste Management Procedure, which is detailed in an operational note delivered to all departments directly involved in waste management. The Almagiva Group manages the waste generated by the operational processes of the various business areas through the planning of operational activities, in order to properly dispose of all waste substances and materials, and reduce their impacts on the environment wherever possible. With a view to sustainability and the circular economy, waste is also dealt with in the passive cycle procedure through the writing of specific clauses in the stipulation of agreements with suppliers.

The waste management process guidelines include the:

- Planning of operational and disposal activities, assigning process roles and responsibilities;



- Stipulating clauses relating to waste management in general contract conditions in supplier selection phases, whether the suppliers carry out specific waste management activities, maintenance activities of site equipment, or ancillary services, and in the templates for the formalization of purchase orders, in order to guarantee adequate monitoring of the environmental performance of the supplier;

- Waste sorting, supported by awareness campaigns and the reuse of furnishing materials and the recycling of (non-obsolete) electronic equipment within the business, in the voluntary sector, or in the local community.

In order to oversee waste management in an even and uniform manner, Almagiva has appointed a Waste Management Officer at Group level, who is supported by individual employees at each site. In addition, it has

defined a detailed list of the types of waste produced directly and indirectly at company sites and as part of the management of services agreed with its customers¹. Furthermore, for each type of waste a specific categorization sheet has been prepared and is periodically updated by the consultant Dangerous Goods Safety Adviser (DGSA), in order to identify the degree of hazard and specific handling and transport methods according to applicable legislation.

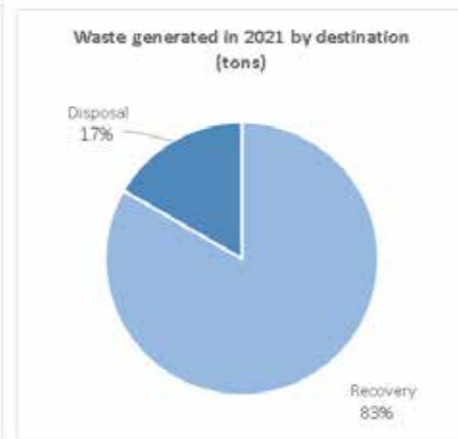
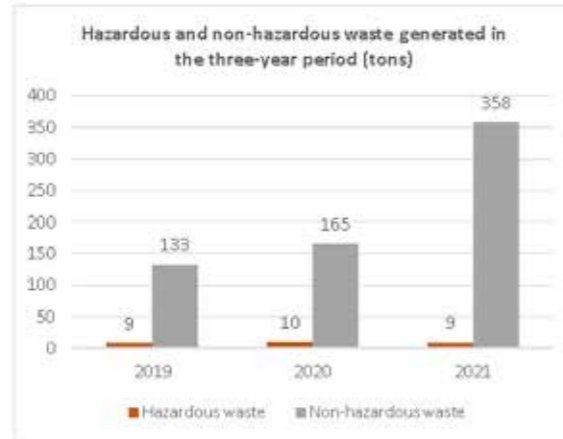
From the Annual Report, prepared in compliance with the legal obligations of the DGSA, it emerged that, in 2021, in relation to the handling and transport of hazardous special waste, no incidents causing damage to people, goods or the environment occurred such as to require the drafting of a specific incident report.

Waste is also dealt with in the passive cycle procedure, from the perspective of sustainability and the circular economy. In particular, the Group works with partners and suppliers who, by selecting specialist and technologically advanced waste destination plants, can reduce landfill by making use of materials regenerated from waste from electrical and electronic equipment (WEEE). To this end, general contract conditions and templates used for the formalization of purchase orders contain specific waste management clauses oriented to verifying the compliance of suppliers with the Group's Code of Ethics and Conduct and sustainability objectives.

The waste produced in 2021 amounted to approximately 368 thousand tons, up from the previous year (approximately 175 thousand tons in 2020). The increase over the previous year is attributable to the launch of the Become Project, which involved a sig-

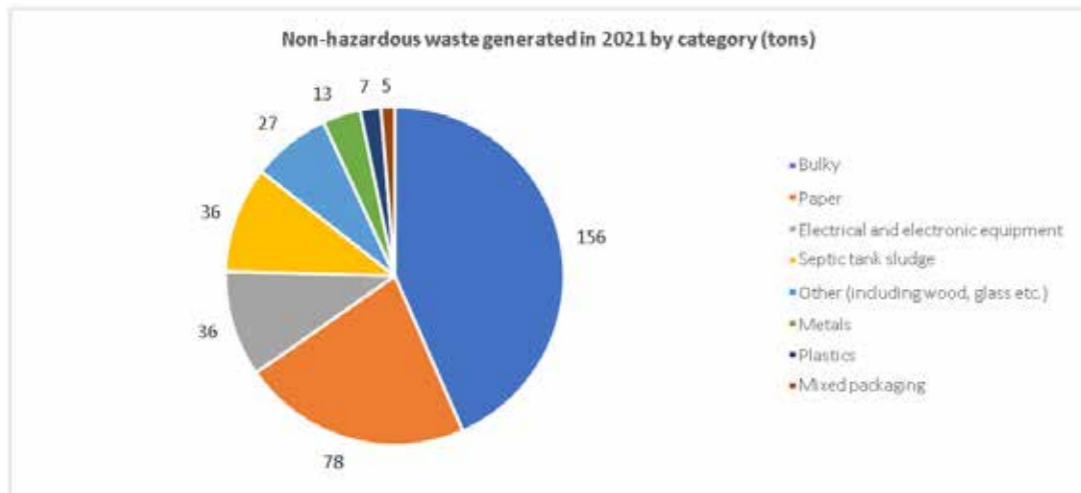
1. For certain waste types, the producer is also the supplier. In such cases, the supplier is required, on a contractual level, to bear the responsibility and expenses for proper collection and disposal

nificant reorganization and digitalization of working methods. The reconfiguration of spaces increased the production of bulky waste, while the digitalization of assets necessitated the certified destruction of a significant quantity of sorted paper materials. For these reasons, the percentage of non-hazardous waste significantly increased compared to 2020, while the production of hazardous waste decreased by 10%. Despite the increase in the total waste generated, there was a considerable increase in the proportion destined for recovery, equal to about 70%, counting both non-hazardous and hazardous waste. In particular, all of the latter was destined for recovery during the reporting year.



The following graph shows the major components of the non-hazardous waste, which represented most of the waste produced by Almaviva in the reporting year, consisting mainly of bulky items and paper, consistent with the objectives of the Become project.

In 2021, the Almaviva Group entrusted part of the disposal of electronic equipment to partners that embrace the recovery strategy and the values of transparency, efficiency, and sustainability. In addition, the Group reconfirmed its commitment to the circular economy perspective in its policy for the reuse of non-obsolete furnishing materials and electronic equipment. The most functional items are kept among the warehouse reserves for future use, or find a new socially purposed life in voluntary sector entities or in local communities where the Group operates.



The subsidiaries operating abroad also adopt measures according to the different contexts in order to minimize waste management impacts. As part of its activities in Colombia, Almacontact SAS carries out awareness raising initiatives with team leaders and staff on the handling of recoverable waste, such as plastic and paper. The waste is collected and delivered to the PLANET Foundation, which sees to its transformation and reuse. Furthermore, in order to increase the life cycle of products, the equipment used by Almacontact SAS is leased, and so the final destination of the equipment falls under the responsibility of the relative owners.



### WATER MANAGEMENT

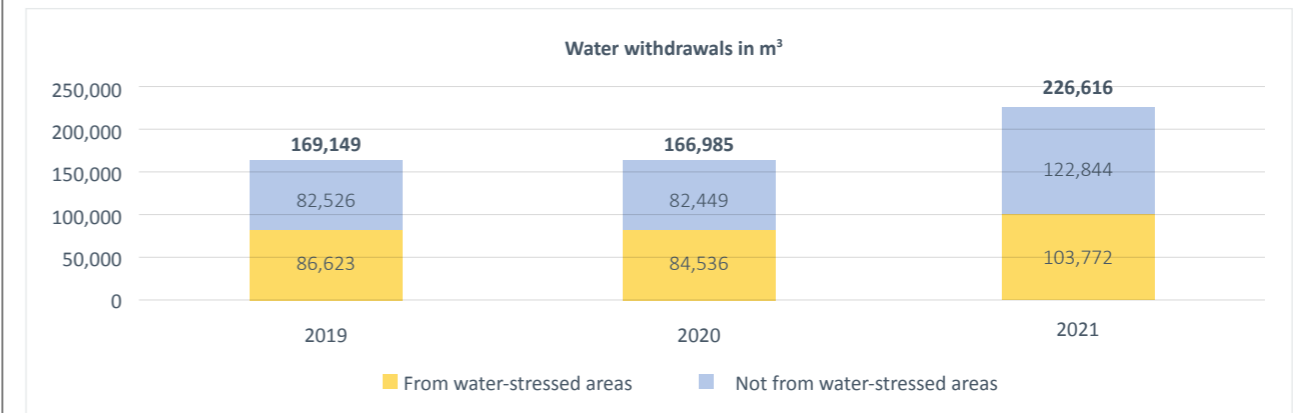
The water consumption of all of the most significant sites is included in the Environmental Management System, certified to ISO 140001 in certain companies.

The Group's water consumption mainly involves withdrawals from municipal aqueducts for use mainly in offices, some of which is withdrawn from water-stressed areas. For this reason, the Casal Boccone site, which is monitored in real time via Smart Energy Management (SEM) platform, has, since 2018, no longer used groundwater for garden irrigation.

Further confirmation of the Almaviva Group's commitment in this area comes from its significant reduction in water withdrawals over the three-year period from 2019 to 2021. In 2021, 169,149 m³ of freshwater, of which 86,623 m³ came from water-stressed areas¹. The total water withdrawals recorded in the reporting

year decreased by 25% compared to 2019, when they were equal to 226,616 m³. On the contrary, they were greater than in 2020, the year in which they amounted to 166,985 m³. This increase (equal to 1%) was caused by the reopening of the offices at the end of the COVID-19 emergency.

In order to further reduce its water consumption, the Group is investing in awareness-raising initiatives, such as the Clear Water Project, by which bottled water dispensing machines have been replaced with plastic-free water dispensers. A campaign on the responsible use of water was also launched, using targeted communication, billboards and the company intranet.



Focus on Brazil

The activities carried out at Almaviva do Brasil present low environmental risks, with the most impactful waste coming from paper, non-recyclable waste, and electronics. These waste items are subjected to collection and recycling processes, preventing improper disposal in the environment. In particular, electronic devices must be properly documented and stored in designated containers. In 2021, Almaviva do Brasil recorded all non-working computers (both monitors and PCs) in their offices, so that the electronic materials could be recycled by a qualified and certified company that provides for certified disposal. With a view to reducing waste and the production of recyclable and non-recyclable waste items, the Company's main objective is to guarantee proper waste sorting at all its sites by 2024.

1. By water-stressed area, in accordance with the definition of the GRI, we mean "An area in which there is a criticality in the ability or inability to meet the demand for water, whether for human or ecological purposes. Water stress can refer to the availability, quality, or accessibility of water."

# 6

## Attachments

# Reporting principles and criteria

## STANDARDS, GUIDELINES AND RECOMMENDATIONS

The first Almaviva Sustainability Report, to be subsequently drawn up on an annual basis, aims to illustrate material sustainability impacts for Almaviva and its main stakeholders, considering the entire value chain, and describing the management trend of non-financial aspects, policies, activities and main results achieved during the year, in addition to future commitments, in relation to the activities of Almaviva and its subsidiaries.

The document, approved by Almaviva's Board of Directors on 10 November 2022, has been prepared in compliance with the "GRI Sustainability Reporting Standards" (GRI Standards) of the Global Reporting Initiative (GRI), according to the "In accordance - Core" option, in order to provide a precise and quantitative representation of the results achieved. The "GRI Content Index" section contains the list of GRI indicators reported and the reference to the paragraph in the document containing the information associated with them.

The principles used to define the content of the Sustainability Report are therefore those indicated by the GRI Standards:

**Completeness:** The material topics dealt with in the Sustainability Re-

port are covered in their entirety, and represent the most relevant environmental, social and economic aspects for Almaviva's business, thus allowing a full assessment of the Company's performance in the reporting year;

**Sustainability context:** Almaviva's performance results are presented in the broader context of sustainability;

**Inclusiveness of stakeholders:** This Sustainability Report indicates the stakeholders of Almaviva, and the ways in which their interests have been taken into account in defining the contents of the Sustainability Report;

**Materiality:** The reported issues were identified on the basis of their material relevance for the company's business and its stakeholders.

To ensure the quality of the information reported, the quality principles defined by the GRI were followed in the preparation of this Sustainability Report.

**Accuracy:** The level of detail of the contents reported in this Sustainability Report is adequate for understanding and assessing Almaviva's sustainability performance in the reporting period;

**Reliability:** The data presented in the document have been collected, processed and validated by the managers of each relevant department;

**Clarity:** Clear and accessible language and illustrative tables used to

represent the Company's performance make this Sustainability Report easy to use and understand for stakeholders;

**Comparability:** The indicators presented in the Sustainability Report refer to the two-year period 2019-2020, and the performance results over the years are always commented in such a way as to allow the comparison and comparability of Almaviva's performance over time;

**Balance:** The contents of this document report Almaviva's performance in the reporting period in a balanced manner;

**Timeliness:** This document takes into consideration events occurring after December 31, 2021 that may be significant for the assessment of Almaviva's sustainability performance by stakeholders.

## SCOPE

The information and data reported in the report refer to Almaviva S.p.A. and to the companies included in the consolidation scope at December 31, 2021, unless otherwise specified.

Some organizational governance processes refer to Almaviva Group S.p.A. procedures, which are implemented in all companies.

In the text, when referring to the

perimeter of the Group, the terms "Almaviva Group" and "Almaviva" have been used, while the term "Almaviva S.p.A." refers to the specific aspects of the parent company.

## PERFORMANCE INDICATORS

Unless otherwise specified, the data and performance indicators refer to the year ended December 31, 2021, and 2020 and 2019 data are also provided for comparative purposes.

The process of collecting the data and information reported in the Sustainability Report, selected on the basis of a materiality analysis and making it possible to identify the most relevant material sustainability issues for the Group and its stakeholders (for more information, see section "1.5. Material sustainability topics"), involved various corporate functions of the companies belonging to Almaviva Group.

Data were processed by point extractions, aggregations and calculations and - where specifically indicated - involved the use of estimates. No specific activities were excluded from reporting. There were no significant changes in the nature of the business in the reporting year.

To ensure historical comparability of performance, the values for the reporting year (2021) were compared

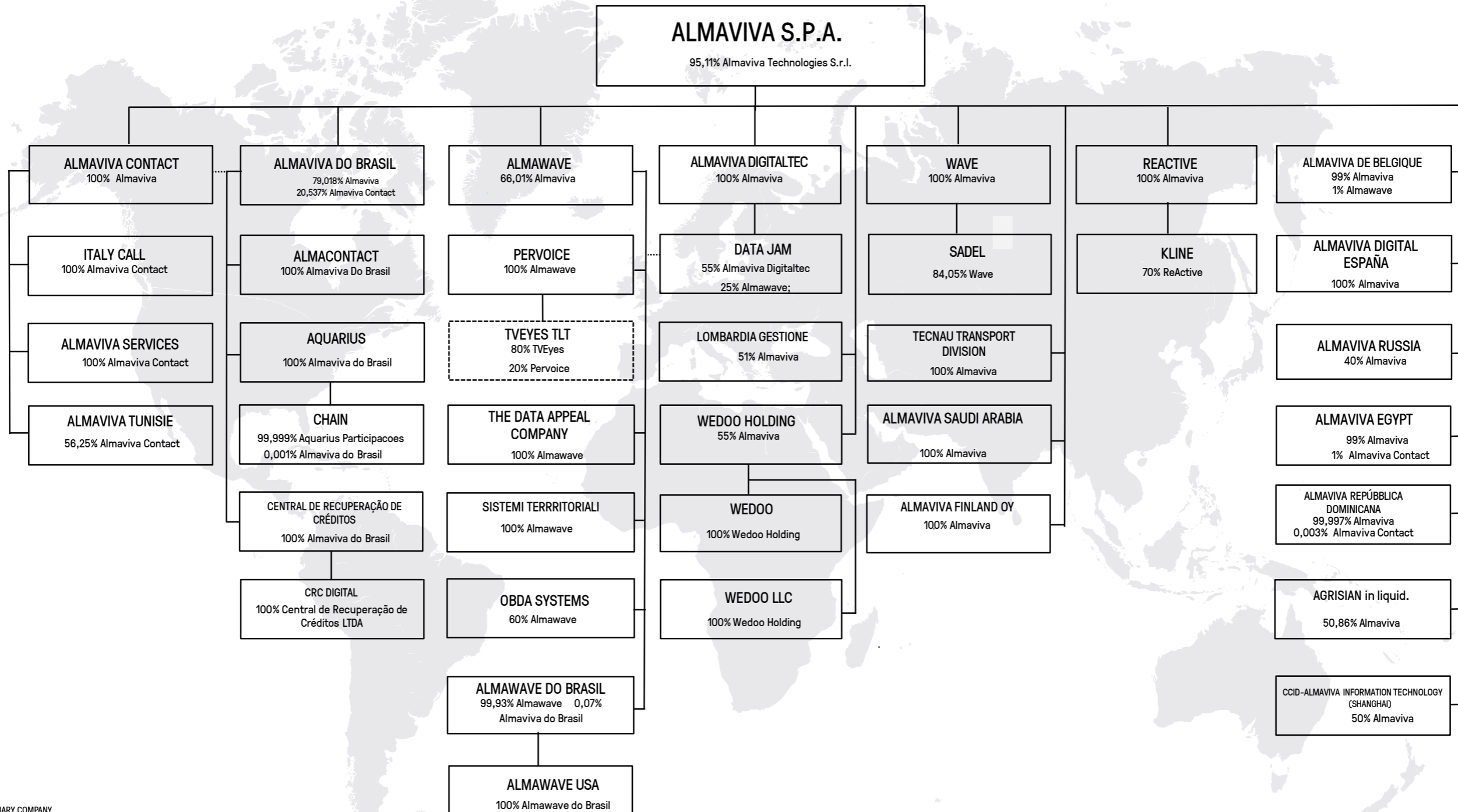
with those for the previous year using graphs and tables. The calculation methods used to determine the indicators are set out in the section "Calculation methodology".

The annex contains the table of GRI indicators broken down by reported impact area (Corporate governance, Responsible digital transition, People, Environment) with reference to the sections of the document, a list containing definitions of the topics recognized as material, and a table linking material topics, related GRI aspects, and the scope of impacts (GRI Content Index), which act as a compass for the reader.

For any clarification regarding this Sustainability Report, please contact

[sustainability@almaviva.it](mailto:sustainability@almaviva.it)

# Organizational chart



**LEGENDA**

- SUBSIDIARY COMPANY
- ..... RELATED COMPANY

# Calculation methodology

Cluster	KPI	Methodology
<b>CORPORATE GOVERNANCE</b>	Value statement	Economic value generated represents the wealth created by the Company in the execution of its activities. A significant portion of this value is then distributed (distributed economic value), in the form of operating costs, wages and salaries for employees, payments to providers of capital, and governmental payments. The economic value generated that is not distributed constitutes retained economic value. All the components of these indicators are calculated with reference to the individual items of reported in the tables of AlmavivA's Consolidated Financial Report.
	Anti-corruption training	E-learning for staff in areas of low/medium/high corruption risk. General workshop: classroom training events for staff in areas of high corruption risk. Job-specific training: classroom training events for professional areas at high risk of corruption.
<b>PEOPLE</b>	Labor/management relations	Employees Covered by Collective Bargaining: means those employees with an employment relationship governed by collective bargaining contracts or agreements, whether national, industry-, company- or site-based.
	Training hours	Hours provided to AlmavivA employees through training courses (in person and at a distance) and also by independent learning and on-the-job training. Average training hours are calculated by dividing total training hours by the average number of employees in the year.
	Turnover rate	Positive: Ratio of the number of hires to permanent employees in the previous year. Negative: Ratio of the number of terminations of permanent contracts to permanent employees in the previous year.






Cluster	KPI	Methodology
<b>PEOPLE</b>	Safety	TRIR: frequency rate of total recordable injuries (work-related injuries with days off, medical treatment or work restriction). Numerator: number of total recordable work-related injuries; denominator: hours worked in the same period. Ratio result multiplied by 1,000,000. Rate of work-related injuries with serious consequences: work-related injuries leading to more than 180 days of absence or resulting in total or permanent disability. Numerator: number of work-related injuries with serious consequences; denominator: hours worked in the same period. Ratio result multiplied by 1,000,000. The activities carried out in AlmavivA are of an intellectual and typically office nature, and therefore are considered to have a low accident risk. The main hazards to workers mainly relate to accidents while commuting.
	<b>ENVIRONMENT</b>	Energy consumption
	GHG emissions	Scope 1 emissions: emissions directly generated by the Company's assets. Direct GHG emissions include the following gases: CO2, CH4 and N2O. The emission factors used for petrol, diesel, CNG, LPG, methane and biogas come from the annually updated Defra database for 2019, 2020, and 2021; Scope 2 - Location-based emissions: the indirect GHG emissions related to the generation of electricity and heat purchased from third parties and consumed by the Company's assets. Direct GHG emissions include the following gases: CO2, CH4 and N2O. The emission factor used for electricity purchased from the national grid under the location-based methodology comes from Terna International Comparisons. Business Travel Emissions: indirect GHG emissions related to fuel consumption from business travel and are part of the Scope 3 Emissions category, i.e. emissions generated outside the organization, both upstream and downstream (business travel is considered upstream). The emission factors used are from the Defra database, updated to 2021.
	Waste	Waste destination: waste data is indicated using the European Waste Codes (EWC), whereby "R" is waste destined for recycling, and "D" is waste destined for disposal.
	Water	Water withdrawals: The definition of a "water-stressed area" refers to that provided by the CEO Water Mandate in the document Corporate Water Disclosure Guidelines 2014. Water-stressed areas have been identified as those classified by the Aqueduct Water Risk Atlas, issued and edited by the World Resources Institute, as at extremely high risk (Aqueduct Water Risk Atlas, wri.org).










# Correlation tables

Cluster	Material Topic	GRI & Title	Material Topic Scope	
			Internal	External
<b>GOVERNANCE</b>	Creating shared value	GRI 201: Economic performance	✘	Customers Suppliers Financial community
	Business continuity and cybersecurity	-	✘	Customers
	Protecting intellectual property	-	✘	
<b>RESPONSIBLE DIGITAL TRANSITION</b>	Technology for humans - People-centered	-		Customers
	Digital solutions for the community and inclusion			Customers
	Green solutions for customers	-		Customers
	Digitalization and business process efficiency	-		Customers
	Innovation	-	✘	Customers
	Customer satisfaction and product and service quality	-		Customers
	Privacy and data protection	GRI 418: Customer privacy		Customers
<b>PEOPLE</b>	Valuing human capital, attracting talent	GRI 401: New employee hires and employee turnover GRI 404: Training and education	✘	
	Well-being, occupational health and safety	GRI 401-2: Employee benefits GRI 403: Occupational health and safety	✘	
	Diversity and inclusion	GRI 405: Diversity and equal opportunity GRI 406: Non-Discrimination	✘	
	Responsible supply chain	GRI 308: Supplier environmental assessment GRI 407: Freedom of association and collective bargaining agreements GRI 414: Supplier social assessment		Suppliers
	Human Rights	GRI 412: Human rights assessment		Suppliers
<b>ENVIRONMENT</b>	Energy consumption and combating climate change	GRI 302: Energy GRI 305: Emissions	✘	
	Circular economy of electronic devices	GRI 306: Waste	✘	
	Water resource management	GRI 303: Water and effluents	✘	

# Definition of material topics

Cluster	Topic	Description	SDGs
<b>CORPORATE GOVERNANCE</b>	<b>Creating shared value</b>	Create value for all stakeholders (shareholders, employees and suppliers, etc.), generating well-being for the community and new wealth for the country by involving all stakeholders	
	<b>Business continuity and cybersecurity</b>	Guarantee the reliability of IT systems and IT infrastructure provided to customers by developing services that center around data security while minimizing cybersecurity risks. Adopt policies and procedures in line with best international standards such as ISO 27001 Management System for information security and ISO 9001 Management System for business process quality	
	<b>Protecting intellectual property</b>	Protect the technological innovations at the heart of the Company's products, including through the possible filing of patents.	
<b>RESPONSIBLE DIGITAL TRANSITION</b>	<b>Technology for humans - People-centered</b>	Apply natural language to technology by developing IT solutions that ensure simpler, more intuitive, transparent and inclusive communication with the customer, user and citizen. In summary: to create a better experience.	
	<b>Digital solutions for the community and inclusion</b>	Contribute to technological and digital development by providing digital services to support businesses, institutions and citizens. Develop solutions that enhance individual and collective well-being even in the areas with the greatest social impact, such as health care, and those the support digital inclusion.	
	<b>Green solutions for customers</b>	Seize opportunities by offering customers new solutions regarding environmental issues (e.g. 'Green IT' solutions with the lowest possible impact on the climate and 'IT for Green' solutions to help customers achieve their ambitions for sustainability)	
	<b>Digitalization and business process efficiency</b>	Enabling customer digitalization to allow business process efficiency by delivering high-value technological solutions.	
	<b>Innovation</b>	Investing in research and development to support the harmonious integration of technology and people, putting the latter at the center to support them in developing targeted solutions with strong social impact.	
	<b>Customer satisfaction and product and service quality</b>	Place the customer at the heart of all activities, proactively providing the best service to add value. Understanding customer needs and offering the best services by adhering to elevated quality standards.	
	<b>Privacy and data protection</b>	Protect the privacy of customers' sensitive personal data, operating responsibly in managing this data in accordance with national and European regulations.	

Cluster	Topic	Description	SDGs
<b>PEOPLE</b>	<b>Valuing human capital, attracting talent</b>	Create and maintain stable and qualified employment and encourage employees' educational growth, stimulating their professional development. Attract top talent and retain staff by promoting a goal-oriented, agile approach to work. Create an ecosystem in conjunction with universities and research institutions, promoting membership in academic startups. Enhance collaboration with academia to create virtuous partnerships between academia and business.	 
	<b>Well-being, occupational health and safety</b>	Promote a working environment that is welcoming, stimulating and which positively affects staff well-being, ensuring working conditions that guarantee full respect for the right to health, in addition to elevated health and safety standards.	 
	<b>Diversity and inclusion</b>	Foster an inclusive work environment designed to ensure equal opportunity and encourage diversity as a driver of organizational innovation by promoting a female leadership model. Discourage all forms of discrimination and encourage generational, religious, sexual, cultural and gender diversity as a driver of innovation and corporate competitiveness.	
	<b>Responsible supply chain</b>	Ensure that sustainability is not merely limited to the Company's operations but that it extends to suppliers by evaluating their service, cost, technical support and social impact in addition to quality.	
	<b>Human Rights</b>	Ensure respect for human rights along the entire value chain and in Almaviva's business operations, the fundamental freedoms of association and labor rights, and the elimination of modern slavery, child labor and human trafficking.	
<b>ENVIRONMENT</b>	<b>Energy consumption and combating climate change</b>	Promote efficiency and reduce energy consumption within the organization, to also enable the reduction of climate-altering gas emissions from business activities.	
	<b>Water resource management</b>	Ensure efficient management of the water resources used in the various activities carried out within the organization.	
	<b>Circular economy of electronic devices</b>	Promote proper management of waste from its production within the organization to its final destination, in an attempt to reduce effects on human health and impacts on the environment.	

# 1. Corporate Governance

GRI 201-1: Direct economic value generated and distributed

Economic value	Unit	2019	2020	2021
Economic value generated	Euro millions	888	892,7	979,6
Economic value distributed	Euro millions	832,8	824,9	883,4
Operating costs	Euro millions	314,4	338,9	392,5
Value distributed to employees	Euro millions	474	443,5	442,3
Value distributed to providers of capital	Euro millions	34,8	33	33,9
Value distributed to Public Sector	Euro millions	9,2	9,4	14,3
Value distributed to the community	Euro millions	0,3	0,2	0,5
Economic value retained	Euro millions	55,2	67,8	96,2

GRI 405-1a: Diversity of governance bodies and employees

Board of Directors by gender and age	Gender	Age	Unit	2019	2020	2021
Board of Directors members at December 31	Female	< 30	Number of employees	0	0	0
		Between 30 and 50	Number of employees	1	1	0
		> 50	Number of employees	3	2	3
	Total members	Number of employees	4	3	3	
Board of Directors members at December 31	Male	< 30	Number of employees	0	0	0
		Between 30 and 50	Number of employees	2	1	0
		> 50	Number of employees	6	8	9
	Total members	Number of employees	8	9	9	
			Number of employees	12	12	12

1. Corporate Governance

GRI 405-1a: Diversity of governance bodies and employees

Supervisory Board by gender and age group	Gender	Age	Unit	2019	2020	2021
Supervisory Board members at December 31	Female	< 30	Number of employees	0	0	0
		Between 30 and 50	Number of employees	0	0	0
		> 50	Number of employees	1	1	1
	Total members		Number of employees	1	1	1
Supervisory Board members at December 31	Male	< 30	Number of employees	0	0	0
		Between 30 and 50	Number of employees	1	1	1
		> 50	Number of employees	1	1	1
	Total members		Number of employees	2	2	2
			Number of employees	3	3	3

GRI 405-1a: Diversity of governance bodies and employees

Board of Statutory Auditors by gender and age group	Gender	Age	Unit	2019	2020	2021
Board of Statutory Auditors members at 31 December	Female	< 30	Number of employees	0	0	0
		Between 30 and 50	Number of employees	0	0	0
		> 50	Number of employees	0	0	0
	Total members		Number of employees	0	0	0
Board of Statutory Auditors members at 31 December	Male	< 30	Number of employees	0	0	0
		Between 30 and 50	Number of employees	0	0	0
		> 50	Number of employees	3	3	3
	Total members		Number of employees	3	3	3
			Number of employees	3	3	3

# 1. Corporate Governance

GRI 205-1: Operations assessed for risks related to corruption

Operations assessed for risks related to corruption	Unit	2019	2020	2021
Total number of operations (activities/processes) assessed as potentially susceptible to risks related to corruption	No.	0	0	0
Percentage of operations (activities/processes) assessed as potentially susceptible to risks related to corruption	%	0	0	0

GRI 205-3: Confirmed incidents of corruption and actions taken

Incidences of declared corruption	Unit	2019	2020	2021
Total number and nature of confirmed incidents of corruption	No.	0	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	No.	0	0	0
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	No.	0	0	0

KPI: Business continuity

Performance issues in software and IT services provided to customers	Unit	2019	2020	2021	Trend
Performance issues are defined as any planned or unplanned downtime that causes an interruption in the provision of cloud-based services to customers of more than 10 minutes but less than or equal to 30 minutes	No.	0	0	0	0%
Performance problems include, but are not limited to, those caused by technical failures, programming errors, cyber attacks, weather events, or natural disasters at hosting facilities		0	0	0	0%

Service interruptions in software and IT services provided to customers	Unit	2019	2020	2021	Trend
Service interruptions are defined as any planned or unplanned disruption that causes an interruption of more than 30 minutes in the provision of cloud-based services to customers	No.	0	1	1	0%
Service interruptions include, but are not limited to, those caused by technical failures, programming errors, cyber attacks, weather events, or natural disasters at hosting facilities		0	1	1	0%

# 1. Corporate Governance

<b>Total customer downtime related to performance issues and service interruptions in software and IT services provided to customers.</b>	<b>Unit</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>Trend</b>
Total customer downtime is defined as the duration of each service interruption multiplied by the number of affected software licenses and IT services, reported in license days.	min	0	38.400	31.761	-17%

GRI 206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

<b>Legal actions for anti-competitive behavior, anti-trust, and monopoly practices</b>	<b>Unit</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Number of pending lawsuits concerning anti-competitive behavior and violations on anti-trust or monopoly laws	No.	0	0	0
Number of completed lawsuits concerning anti-competitive behavior and violations on anti-trust or monopoly laws	No.	0	0	0

## 1. Responsible digital transition

GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data

Complaints	Unit	2019	2020	2021
Total number of substantiated complaints received concerning breaches of customer privacy	No.	0	0	0
of which received from external parties	No.	0	0	0
of which from supervisory bodies	No.	0	0	0
Theft or loss	Unit	2019	2020	2021
Total number of customer data thefts or losses identified	No.	0	0	0

1. People

GRI 102-8 Information on employees and other workers

Worker category	Type of contract	Gender	Unit	2019	2020	2021	
Employees with employment contracts at December 31	permanent	Female	Number of employees	28.091	29.113	29.260	
		Male	Number of employees	16.092	15.656	15.327	
		Total	Number of employees	44.183	44.769	44.587	
	fixed-term	Female	Number of employees	15	6	1	
		Male	Number of employees	22	7	14	
		Total	Number of employees	37	13	15	
	Total employees			Number of employees	44.220	44.782	44.602
	Temporary	Total Temporary	Number of employees	244	167	87	
	Total Workforce			Number of employees	44.464	44.949	44.689

GRI 102-8 Informazioni sui Employees e gli altri lavoratori

Worker category	Type of contract	Region	Unit	2019	2020	2021
Employees with employment contracts at December 31	permanent	Brazil	Number of employees	32.181	33.043	32.962
		Italy	Number of employees	8.866	8.026	7.696
		Colombia	Number of employees	1.750	2.265	2.695
		Romania	Number of employees	1.166	1.216	961
		Tunisia	Number of employees	212	202	254
		Belgium	Number of employees	8	17	19
	Total		number of employees	44.183	44.769	44.587
	fixed-term	Italy	Number of employees	37	13	15
		Total	Number of employees	37	13	15
	Total employees			Number of employees	44.220	44.782
Temporary	Italy	Number of employees	244	167	87	
Total Workforce			Number of employees	44.464	44.949	44.689



# 1. People

GRI 102-8 Information on employees and other workers

Worker category	Type of contract	Gender	Unit	2019	2020	2021
Employees with employment contracts at December 31	full-time	Female	Number of employees	6.206	6.283	6.853
		Male	Number of employees	5.072	5.552	5.774
		Total	Number of employees	11.278	11.835	12.627
	part-time	Female	Number of employees	21.900	22.835	22.408
		Male	Number of employees	11.042	10.112	9.567
		Total	Number of employees	32.942	32.947	31.975
	Total employees		Number of employees	44.220	44.782	44.602
	Temporary	Total Temporary	Number of employees	244	167	87
Total Workforce		Number of employees	44.464	44.949	44.689	

GRI 102-41: Collective bargaining agreements

	Unit	2019	2020	2021
Number of employees covered by collective bargaining agreements	No.	44.045	44.766	44.595
Percentage of employees covered by collective bargaining agreements	%	99,60%	99,96%	99,98%

# 1. People

GRI 401-1: New employees hired from January 1 to December 31

Country	Gender	Age	Unit	2019	2020	2021	Positive turnover 2021	
Brazil	Female	< 30	Number of employees	6.634	7.413	7.726	68%	
		Between 30 and 50	Number of employees	5.302	5.918	6.132	68%	
		> 50	Number of employees	1.324	1.457	1.506	62%	
		Total women hired	Number of employees	13.260	14.788	15.364	67%	
	Male	< 30	Number of employees	3.264	2.594	2.821	55%	
		Between 30 and 50	Number of employees	2.616	2.125	2.312	54%	
		> 50	Number of employees	653	562	600	67%	
		Total men hired	Number of employees	6.533	5.281	5.733	56%	
	<b>Total hires</b>			<b>Number of employees</b>	<b>19.793</b>	<b>20.069</b>	<b>21.097</b>	<b>64%</b>
	Colombia	Female	< 30	Number of employees	1.017	973	1.677	135%
Between 30 and 50			Number of employees	224	256	493	666%	
> 50			Number of employees	3	2	10	111%	
Total women hired			Number of employees	1.244	1.231	2.180	164%	
Male		< 30	Number of employees	905	768	1.241	158%	
		Between 30 and 50	Number of employees	208	165	342	241%	
		> 50	Number of employees	1	0	7	78%	
<b>Total men hired</b>			<b>Number of employees</b>	<b>1.114</b>	<b>933</b>	<b>1.590</b>	<b>170%</b>	
<b>Total hires</b>			<b>Number of employees</b>	<b>2.358</b>	<b>2.164</b>	<b>3.770</b>	<b>166%</b>	

GRI 401-1: New employees hired from January 1 to December 31

Country	Gender	Age	Unit	2019	2020	2021	Positive turnover 2021	
Romania	Female	< 30	Number of employees	231	340	197	46%	
		Between 30 and 50	Number of employees	119	265	272	60%	
		> 50	Number of employees	44	30	30	64%	
		Total women hired	Number of employees	394	635	499	54%	
	Male	< 30	Number of employees	122	125	97	103%	
		Between 30 and 50	Number of employees	61	95	70	44%	
		> 50	Number of employees	19	26	9	26%	
		Total men hired	Number of employees	202	246	176	61%	
	<b>Total hires</b>			<b>Number of employees</b>	<b>596</b>	<b>881</b>	<b>675</b>	<b>56%</b>
	Italy	Female	< 30	Number of employees	50	34	46	33%
Between 30 and 50			Number of employees	63	52	75	3%	
> 50			Number of employees	3	5	15	1%	
Total women hired			Number of employees	116	91	136	3%	
Male		< 30	Number of employees	114	141	148	30%	
		Between 30 and 50	Number of employees	235	221	271	12%	
		> 50	Number of employees	22	20	48	4%	
<b>Total men hired</b>			<b>Number of employees</b>	<b>371</b>	<b>382</b>	<b>467</b>	<b>11%</b>	
<b>Total hires</b>			<b>Number of employees</b>	<b>487</b>	<b>473</b>	<b>603</b>	<b>8%</b>	

# 1. People

GRI 401-1: New employees hired from January 1 to December 31

Country	Gender	Age	Unit	2019	2020	2021	Positive turnover 2021
Tunisia	Female	< 30	Number of employees	12	17	25	156%
		Between 30 and 50	Number of employees	11	8	19	30%
		> 50	Number of employees	3	2	5	13%
		Total women hired	Number of employees	26	27	49	41%
	Male	< 30	Number of employees	9	0	18	360%
		Between 30 and 50	Number of employees	7	6	14	29%
		> 50	Number of employees	2	1	3	10%
		Total men hired	Number of employees	18	7	35	43%
	Total hires		Number of employees	44	34	84	42%
	Belgium	Female	< 30	Number of employees	0	0	1
Between 30 and 50			Number of employees	3	5	3	43%
> 50			Number of employees	0	0	0	0%
Total women hired			Number of employees	3	5	4	57%
Male		< 30	Number of employees	2	3	1	25%
		Between 30 and 50	Number of employees	2	3	0	0%
		> 50	Number of employees	1	1	1	50%
		Total men hired	Number of employees	5	7	2	20%
Total hires		Number of employees	8	12	6	35%	
<b>Total</b>			Number of employees	<b>23.286</b>	<b>23.633</b>	<b>26.235</b>	<b>59%</b>

GRI 401-1: Departures and turnover by country from January 1 to December 31

Country	Gender	Age	Unit	2019	2020	2021	Positive turnover 2021
Brazil	Female	< 30	Number of employees	6.524	6.599	7.510	66%
		Between 30 and 50	Number of employees	5.221	5.278	6.009	67%
		> 50	Number of employees	1.304	1.319	1.501	62%
		Total women hired	Number of employees	13.049	13.196	15.020	66%
	Male	< 30	Number of employees	3.215	3.002	3.072	60%
		Between 30 and 50	Number of employees	2.583	2.410	2.470	58%
		> 50	Number of employees	643	599	616	69%
		Total men hired	Number of employees	6.441	6.011	6.158	60%
	Total terminations		Number of employees	19.490	19.207	21.178	64%
	Colombia	Female	< 30	Number of employees	673	953	1.541
Between 30 and 50			Number of employees	175	283	430	581%
> 50			Number of employees	0	3	5	56%
Total women hired			Number of employees	848	1.239	1.976	149%
Male		< 30	Number of employees	784	357	1.060	135%
		Between 30 and 50	Number of employees	208	52	300	211%
		> 50	Number of employees	0	1	4	44%
		Total men hired	Number of employees	992	410	1.364	146%
Total terminations		Number of employees	1.840	1.649	3.340	147%	

# 1. People

GRI 401-1: Departures and turnover by country from January 1 to December 31

Country	Gender	Age	Unit	2019	2020	2021	Positive turnover 2021	
Romania	Female	< 30	Number of employees	401	257	223	53%	
		Between 30 and 50	Number of employees	335	229	397	87%	
		> 50	Number of employees	82	51	47	100%	
		Total women hired	Number of employees	818	537	667	72%	
	Male	< 30	Number of employees	206	158	144	153%	
		Between 30 and 50	Number of employees	147	103	108	68%	
		> 50	Number of employees	21	33	11	31%	
		Total men hired	Number of employees	374	294	263	91%	
	Total terminations			Number of employees	1.192	831	930	76%
	Italy	Female	< 30	Number of employees	21	35	55	40%
Between 30 and 50			Number of employees	523	666	390	14%	
> 50			Number of employees	124	63	40	4%	
Total women hired			Number of employees	668	764	406	10%	
Male		< 30	Number of employees	78	66	125	25%	
		Between 30 and 50	Number of employees	352	451	362	16%	
		> 50	Number of employees	55	57	40	3%	
		Total men hired	Number of employees	485	574	527	13%	
Total terminations			Number of employees	1.153	1.338	933	12%	

GRI 401-1: Departures and turnover by country from January 1 to December 31

Country	Gender	Age	Unit	2019	2020	2021	Positive turnover 2021	
Tunisia	Female	< 30	Number of employees	12	12	10	63%	
		Between 30 and 50	Number of employees	10	11	8	13%	
		> 50	Number of employees	2	3	2	5%	
		Total women hired	Number of employees	24	26	20	17%	
	Male	< 30	Number of employees	9	9	7	140%	
		Between 30 and 50	Number of employees	6	7	4	8%	
		> 50	Number of employees	2	2	1	3%	
		Total men hired	Number of employees	17	18	12	15%	
	Total terminations			Number of employees	41	44	32	16%
	Belgium	Female	< 30	Number of employees	0	0	0	0%
Between 30 and 50			Number of employees	0	1	2	29%	
> 50			Number of employees	0	0	0	0%	
Total women hired			Number of employees	0	1	2	29%	
Male		< 30	Number of employees	0	1	1	25%	
		Between 30 and 50	Number of employees	0	1	1	25%	
		> 50	Number of employees	0	0	0	0%	
		Total men hired	Number of employees	0	2	2	20%	
Total terminations			Number of employees	0	3	4	24%	
<b>Total terminations</b>			Number of employees	<b>23.716</b>	<b>23.072</b>	<b>26.417</b>	<b>59%</b>	

# 1. People

GRI 403-9: Work-related injuries. The data scope includes the companies in: Brazil, Italy, Colombia, and Tunisia, for which data are available

Employees	Unit	2019	2020	2021
Hours worked	No.	97.793.742	69.960.076	184.857.163
Total number of recordable work-related injuries, including deaths	No.	172	138	169
of which injuries during commute (only if transportation was arranged by the Company and travel occurred during working hours)	No.	79	58	69
of which work-related injuries leading to an absence of 1 to 3 days	No.	1	0	0
of which work-related injuries leading to an absence longer than 3 days	No.	70	15	3
Total number of work-related injuries with serious consequences (> 6 months' absence), excluding deaths	No.	10	15	11
Total number of deaths as a result of work-related injury	No.	0	0	0
Work-related injury rate	-	1,759	1,973	0,914
Rate of work-related injuries with serious consequences	-	0,102	0,214	0,060
Death rate	-	0,000	0,000	0,000

404-1: Average training hours per year per employee. The data scope includes the companies in: Brazil, Italy, Colombia, Romania and Belgium, for which data are available

Training hours by employment category	Unit	2019			2020			2021		
		Per capita men	Per capita women	Procapita Total	Per capita men	Per capita women	Procapita Total	Per capita men	Per capita women	Procapita Total
Training hours provided to managers	h	11	12	11	11	10	11	13	14	14
Training hours provided to executives	h	15	17	16	15	12	14	26	18	22
Training hours provided to white-collar workers	h	45	43	44	49	51	50	52	51	52
Total hours of training provided to employees	h	44	43	43	48	50	49	50	51	51

GRI 405-1 (b): Diversity of governance bodies and employees by gender

Employees by job category and gender		2019		2020		2021	
		Female	Male	Female	Male	Female	Male
Executives	number of employees	58	183	59	188	64	209
Managers	number of employees	312	564	310	586	325	607
White-collar	number of employees	27.732	15.368	28.751	14.885	28.870	14.524
Blue-collar	number of employees	2	1	2	1	2	1
Total	number of employees	28.104	16.116	29.122	15.660	29.261	15.341

# 1. People

GRI 405-1: Diversity of governance bodies and employees by age group

Employees with employment contracts at December 31 by job category and age group	Unit	2019			2020			2021		
		< 30	Between 30 and 50	> 50	< 30	Between 30 and 50	> 50	< 30	Between 30 and 50	> 50
Executives	number of employees	3	104	134	11	95	141	4	109	161
Managers	number of employees	13	288	575	59	278	559	17	363	556
White-collar	number of employees	18.526	19.515	5.059	19.577	18.919	5.140	19.748	18.434	5.207
Blue-collar	number of employees	0	1	2	0	1	2	0	1	2
<b>Total</b>	<b>number of employees</b>	<b>18.542</b>	<b>19.908</b>	<b>5.770</b>	<b>19.647</b>	<b>19.293</b>	<b>5.842</b>	<b>19.769</b>	<b>18.907</b>	<b>5.926</b>

GRI 412-1 Operations that have been subject to human rights reviews or impact assessments  
The data scope includes the companies in: Brazil, Italy, and Colombia, for which data are available

Assets	Unit	2019	2020	2021
Total number of activities subject to audits or impact assessments	No.	0,00	0,00	0,00
Percentage of activities subject to verifications or impact assessments	%	0%	0%	0%

GRI 414-1: New suppliers that were screened using social criteria

The data scope includes the companies in Italy, for which data are available

Type	Unit	2019	2020	2021
Total number of new suppliers	No.	903	361	365
Number of new suppliers screened using social criteria	No.	508	137	148
Percentages of new suppliers assessed by social criteria	%	56%	38%	41%

GRI 308-1 New suppliers that were screened using environmental criteria.

The data scope includes the companies in Italy, for which data are available

Type	Unit	2019	2020	2021
Total number of new suppliers	No.	903	361	365
Number of new suppliers assessed according to environmental criteria	No.	508	137	148
Percentage of new suppliers assessed by environmental criteria	%	56%	38%	41%

# 1. Environment

GRI 302-1: Energy consumption within the organization

Direct non-renewable energy consumption within the organization	Unit	2019	2020	2021
Non-renewable sources				
Diesel		19	635	88
Methane		9.934	9.878	10.930
Diesel	Gj	10.688	8.519	7.201
Petrol		923	1.790	2.926
LPG		105	132	319
Indirect electricity consumption from non-renewable sources				
Electricity acquired		222.061	195.839	192.177
Total energy consumption	Gj	243.729	216.794	213.641

305-1: Direct (Scope 1) GHG emissions

Direct emissions - Scope 1	Unit	2019	2020	2021
Diesel		1	45	6
Methane		566	561	560
Diesel	tCO ₂ e	750	598	507
Petrol		62	120	196
LPG		6	8	19
Total Scope 1		1.385	1.331	1.288

305-2: Indirect (Scope 2) energy consumption GHG emissions

Indirect emissions - Scope 2	Unit	2019	2020	2021
Emissions from electricity consumption (location-based method)		15.483	12.669	11.338
Total - scope 1 and 2	tCO ₂ e	16.869	14.000	12.626

## 1. Environment

306-3: Waste generated by category. The water data refers to the companies in the countries of Italy and Brazil (for the latter, only the data for 2021 is available).

Waste generated	Unit	2019	2020	2021
<b>Total waste generated</b>	<b>Tons</b>	<b>142</b>	<b>175</b>	<b>368</b>
Hazardous waste:	Tons	9	10	9
Bulky	Tons	0	0	0
Paper	Tons	0	0	0
Electrical and electronic equipment	Tons	6	4	9
Septic tank sludge	Tons	0	0	0
Metals	Tons	0	0	0
Construction/demolition materials	Tons	0	0	0
Mixed packaging	Tons	0	0	0
Plastics	Tons	0	0	0
Unsorted municipal waste	Tons	0	0	0
Toner	Tons	0	0	0
Batteries	Tons	1	6	0

Biomass	Tons	0	0	0
Other	Tons	2	0	0
Non-hazardous waste:	Tons	133	165	358
Bulky	Tons	53	55	156
Paper	Tons	9	67	78
Electrical and electronic equipment	Tons	31	22	36
Septic tank sludge	Tons	29	0	36
Metals	Tons	2	10	13
Construction/demolition materials	Tons	1	8	0
Mixed packaging	Tons	1	0	5
Plastics	Tons	1	1	7
Unsorted municipal waste	Tons	3	0	0
Toner	Tons	1	1	1
Batteries	Tons	0	0	0
Biomass	Tons	0	0	0
Other (includes wood, glass, etc.)	Tons	1	1	26



# 1. Environment

306-4, -5: Hazardous and non-hazardous waste

Waste destination	Unit	2019	2020	2021
<b>Total waste generated</b>	<b>Tons</b>	<b>142</b>	<b>175</b>	<b>368</b>
<b>Hazardous waste for:</b>	<b>Tons</b>	<b>9</b>	<b>10</b>	<b>10</b>
Recovery	Tons	7	10	10
Disposal	Tons	2	0	0
<b>Non-hazardous waste for:</b>	<b>Tons</b>	<b>133</b>	<b>165</b>	<b>358</b>
Recovery	Tons	104	165	297
Disposal	Tons	29	0	61

303-3 Water withdrawals

Water withdrawals by source	Unit	2019		2020		2021	
		From all areas	From water-stressed areas	From all areas	From water-stressed areas	From all areas	From water-stressed areas
Third-party water resources (aqueduct)	m ³	96.678	86.623	93.308	84.536	114.912	103.772
of which fresh water (≤1,000 mg/l total dissolved solids)	m ³	96.678	86.623	93.308	84.536	114.912	103.772
of which other water types (> 1,000 mg/l total dissolved solids)	m ³	0	0	0	0	0	0
Surface waters	m ³	72.471	0	73.677	0	111.704	0
of which fresh water (≤1,000 mg/l total dissolved solids)	m ³	72.471	0	73.677	0	111.704	0
of which other water types (> 1,000 mg/l total dissolved solids)	m ³	0	0	0	0	0	0
<b>Total</b>	<b>m³</b>	<b>169.149</b>	<b>86.623</b>	<b>166.985</b>	<b>84.536</b>	<b>226.616</b>	<b>103.772</b>
of which fresh water (≤1,000 mg/l total dissolved solids)	m ³	169.149	86.623	166.985	84.536	226.616	103.772
of which other water types (> 1,000 mg/l total dissolved solids)	m ³	0	0	0	0	0	0

5. GRI Content Index

GRI Standard	Disclosure	Description	Reference section
GRI 102 - General Disclosures 2016			
<b>Organizational structure</b>	102-1	Name of the organization	Front page
	102-2	Activities, brands, products, and services	1.2.2 Business Areas 1.3.1 Business Model
	102-3	Location of headquarters	Back cover
	102-4	Location of operations	1.2 The Almaviva Group
	102-5	Ownership and legal form	Front page
	102-6	Markets served	1.2 The Almaviva Group
	102-7	Scale of the organization	Highlights 2.1 Creating shared value 4.1 Almaviva Personnel
	102-8	Information on employees and other workers	4.1 Almaviva Personnel 6.4 Performance tables (Personnel)
	102-9	Supply chain	4.5 Responsible supply chain
	102-10	Significant changes to the organization and its supply chain	There were no changes in the supply chain
	102-11	Precautionary Principle or approach	5.2.1 Management and control of environmental risks
	102-12	External initiatives	1.4 Stakeholder engagement
	102-13	Membership of associations	1.4 Stakeholder engagement 4.4 Inclusion, respect and valuing the uniqueness of individuals
<b>Strategy</b>	102-14	Statement from senior decision-maker	Letter to the stakeholders
	102-15	Key impacts, risks and opportunities	5.2.1 Management and control of environmental risks
<b>Ethics and integrity</b>	102-16	Values, principles, standards, and norms of behavior	2.3.1 Almaviva's founding values
	102-18	Governance structure	2.2 Corporate governance model
<b>Governance</b>	102-22	Composition of the highest governance body and its committees	2.2 Corporate governance model
	102-23	Chair of the highest governing body	2.2 Corporate governance model

GRI Standard	Disclosure	Description	Reference section
GRI 102 - General Disclosures 2016			
<b>Stakeholder engagement</b>	102-40	List of stakeholder groups	1.4 Stakeholder engagement
	102-41	Percentage of total employees covered by collective bargaining agreements	6.4 Performance tables (Personnel)
	102-42	Identifying and selecting stakeholders	1.4 Stakeholder engagement
	102-43	Approach to stakeholder engagement	1.4 Stakeholder engagement 1.5 Material sustainability topics
	102-44	Key topics and concerns raised	1.5 Material sustainability topics
	102-45	Entities included in the consolidated financial statements and excluded from the Sustainability Report	6.1.1 Reporting principles and criteria
	102-46	Defining report content and topic Boundaries	6.1.1 Reporting principles and criteria
	102-47	List of material topics	6.3 Definition of material topics
	102-48	Restatements of information	6.1.1 Reporting principles and criteria
	102-49	Changes in reporting	6.1.1 Reporting principles and criteria
<b>Reporting practice</b>	102-50	Reporting period	6.1.1 Reporting principles and criteria
	102-51	Date of most recent report	6.1.1 Reporting principles and criteria
	102-52	Reporting cycle	6.1.1 Reporting principles and criteria
	102-53	Contact point for questions regarding the report	6.1.1 Reporting principles and criteria
	102-54	Claims of reporting in accordance with the GRI Standards	6.1.1 Reporting principles and criteria
	102-55	GRI content index	6.5 GRI Content Index
	102-56	External assurance	Independent Auditors' Report

5. GRI Content Index

GRI Standard	Disclosure	Description	Reference section
Economic aspects (GRI 200)			
<b>GRI 201 Economic performance 2016</b>	103-1	Management approach	2.1 The Almaviva Group: working together to create shared value 6.2 Correlation tables
	103-2		
	103-3		
	201-1	Direct economic value generated and distributed	2.1 The Almaviva Group: working together to create shared value 6.4 Performance tables (Governance)
<b>GRI 205 Anti-corruption 2016</b>	205-1	Operations assessed for risks related to corruption	6.4 Performance tables (Governance)
	205-3	Confirmed incidents of corruption and actions taken	6.4 Performance tables (Governance)
<b>GRI 206 Anti-competitive behavior 2016</b>	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	6.4 Performance tables (Governance)
Environmental aspects (GRI 300)			
<b>GRI 302 Energy 2016</b>	103-1	Management approach	5.2.2 Significant environmental aspects 6.2 Correlation tables
	103-2		
	103-3		
	302-1	Energy consumption within the organization	5.2.2 Significant environmental aspects 6.4 Performance tables (Environment)
<b>GRI 303 Water and effluents 2018</b>	103-1	Management approach	5.2.2 Significant environmental aspects 6.2 Correlation tables
	103-2		
	103-3		
	303-3	Water withdrawal	5.2.2 Significant environmental aspects 6.4 Performance tables (Environment)
<b>GRI 305 Emissions 2016</b>	103-1	Management approach	5.2.2 Significant environmental aspects 6.2 Correlation tables
	103-2		
	103-3		
	305-1	Direct (Scope 1) GHG emissions	5.2.2 Significant environmental aspects 6.4 Performance tables (Environment)
	305-2	Energy indirect (Scope 2) GHG emissions	5.2.2 Significant environmental aspects 6.4 Performance tables (Environment)

GRI Standard	Disclosure	Description	Reference section
Environmental aspects (GRI 300)			
<b>GRI 306 Waste 2020</b>	103-1	Management approach	5.2.3 Significant environmental aspects 6.2 Correlation tables
	103-2		
	103-3		
	306-1	Waste generation and significant waste-related impacts	5.2.2 Significant environmental aspects
	306-2	Management of significant waste-related impacts	5.2.2 Significant environmental aspects
<b>GRI 306 Waste 2020</b>	306-3	Hazardous waste	5.2.2 Significant environmental aspects 6.4 Performance tables (Environment)
	306-4	Waste diverted from disposal	5.2.2 Significant environmental aspects 6.4 Performance tables (Environment)
	306-5	Waste directed to disposal	5.2.2 Significant environmental aspects 6.4 Performance tables (Environment)
<b>GRI 307: Environmental compliance 2016</b>	103-1	Management approach	5.2 Almaviva's environmental impacts
	103-2		
	103-3		
	307-1	Non-compliance with environmental laws and regulations	No non-compliances were found in this area during the reporting period
<b>GRI 308: Supplier environmental assessment 2016</b>	103-1	Management approach	4.5 Responsible supply chain 6.2 Correlation tables
	103-2		
	103-3		
	308-1	New suppliers that were screened using environmental criteria	4.5 Responsible supply chain 6.4 Performance tables (Personnel)

5. GRI Content Index

GRI Standard	Disclosure	Description	Reference section
Social aspects (GRI 400)			
<b>GRI 401 Employment 2016</b>	103-1		
	103-2	Management approach	4.2 The centrality of the individual 6.2 Correlation tables
	103-3		
	401-1	New employee hires and employee turnover	4.2.3 Attracting top talent 6.4 Performance tables (Personnel)
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	4.3.1 Well-being
<b>GRI 403 Occupational health and safety 2018</b>	103-1		
	103-2	Management approach	4.3.2 Occupational health and safety 6.2 Correlation tables
	103-3		
	403-1	Occupational health and safety management system	4.3.2 Occupational health and safety
	403-2	Hazard identification, risk assessment, and incident investigation	4.3.2 Occupational health and safety
	403-3	Occupational health services	4.3.2 Occupational health and safety
	403-4	Worker participation, consultation, and communication on occupational health and safety	4.3.2 Occupational health and safety
	403-5	Worker training on occupational health and safety	4.3.2 Occupational health and safety
	403-6	Promotion of worker health	4.3.2 Occupational health and safety
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.3.2 Occupational health and safety
403-9	Work-related injuries	6.4 Performance tables	

GRI Standard	Disclosure	Description	Reference section
Social aspects (GRI 400)			
<b>GRI 404 Training and education 2016</b>	103-1		
	103-2	Management approach	4.2.2 Personnel development 6.2 Correlation tables
	103-3		
	404-1	Average hours of training per year per employee	4.2.2 Personnel development 6.4 Performance tables (Personnel)
	404-2	Programs for updating employee skills and providing assistance in reassignment	4.2.2 Personnel development
<b>GRI 405 Diversity and equal opportunity 2016</b>	103-1		
	103-2	Management approach	4.4 Inclusion, respect and valuing the uniqueness of individuals 6.2 Correlation tables
	103-3		
	405-1	Diversity of governance bodies and employees	2.2 Corporate governance model 6.4 Performance tables (Governance) 4.4 Inclusion, respect and valuing the uniqueness of individuals 6.4 Performance tables (Personnel)
<b>GRI 406 Non-discrimination 2016</b>	103-1		
	103-2	Management approach	4.4 Inclusion, respect and valuing the uniqueness of individuals 6.2 Correlation tables
	103-3		
406-1	Incidents of discrimination and corrective actions taken	No incidents of discrimination were reported during the period	
<b>GRI 407 Freedom of association and collective bargaining 2016</b>	103-1		
	103-2	Management approach	4.5 Responsible supply chain 6.2 Correlation tables
	103-3		
407-1	Activities and suppliers in which the right to freedom of association and collective bargaining may be at risk	4.5 Responsible supply chain	
<b>GRI 412 Human rights assessment 2016</b>	103-1		
	103-2	Management approach	4.5 Responsible supply chain 6.2 Correlation tables
	103-3		
	412-1	Operations that have been subject to human rights reviews or impact assessments	4.5 Responsible supply chain

5. GRI Content Index

GRI Standard	Disclosure	Description	Reference section
Social aspects (GRI 400)			
<b>GRI 414 Supplier social assessment 2016</b>	103-1		
	103-2	Management approach	4.5 Responsible supply chain 6.2 Correlation tables
	103-3		
	414-1	New suppliers that were screened using social criteria	4.5 Responsible supply chain 6.4 Performance tables (Personnel)
<b>GRI 418 Customer privacy 2016</b>	103-1		
	103-2	Approccio alla gestione del Topic	3.3.2 Data protection and privacy 6.2 Correlation tables
	103-3		
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.3.2 Data protection and privacy 6.4 Performance tables (Governance)
<b>GRI 419 Socioeconomic compliance 2016</b>	419-1	Non-compliance with laws and regulations in the social and economic area	No non-compliances were found in this area during the reporting period

GRI Standard	Disclosure	Description	Reference section
Almaviva's material topics not associated with GRI material topics			
<b>Business continuity and cybersecurity</b>	103-1		
	103-2	Management approach	2.4 Business continuity: efficiency and cybersecurity 6.2 Correlation tables
	103-3		
<b>Digitalization and business process efficiency</b>	103-1		1.3 Vision and strategy: an integrated business model
	103-2	Management approach	3.1. Almaviva: a responsible digital transition 6.2 Correlation tables
	103-3		
<b>Innovation</b>	103-1		
	103-2	Management approach	3.2 The innovation ecosystem 6.2 Correlation tables
	103-3		
<b>Customer satisfaction and product and service quality</b>	103-1		
	103-2	Management approach	3.3.1 Customer satisfaction from product and service quality 6.2 Correlation tables
	103-3		
<b>Digital solutions for the community and inclusion</b>	103-1		1.3 Vision and strategy: an integrated business model
	103-2	Management approach	3.1. Almaviva: a responsible digital transition 6.2 Correlation tables
	103-3		
<b>Green solutions for customers</b>	103-1		1.3 Vision and strategy: an integrated business model
	103-2	Management approach	3.1. Almaviva: a responsible digital transition 6.2 Correlation tables
	103-3		
<b>Technology for humans - People-centered</b>	103-1		1.3 Vision and strategy: an integrated business model
	103-2	Management approach	3.1 Almaviva: a responsible digital transition 6.2 Correlation tables

# Audit report



KPMG S.p.A.  
Revisione e organizzazione contabile  
Via Curtatone, 3  
00185 ROMA RM  
Telefono +39 06 80961.1  
Email it-fmauditaly@kpmg.it  
PEC kpmgspa@pec.kpmg.it

(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

## Independent auditors' report on the sustainability report

To the board of directors of  
Almaviva S.p.A.

We have been engaged to perform a limited assurance engagement on the 2021 Sustainability report (the "sustainability report") of the Almaviva Group (the "group").

### Directors' responsibility for the sustainability report

The directors of Almaviva S.p.A. (the "parent") are responsible for the preparation of a sustainability report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), as described in the "Methodological Note" section of the sustainability report.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a sustainability report that is free from material misstatement, whether due to fraud or error.

They are also responsible for defining the group's objectives regarding its sustainability performance and the identification of the stakeholders and the significant aspects to report.

### Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our company applies International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

KPMG S.p.A. è una società per azioni di diritto italiano e fa parte del network KPMG di entità indipendenti affiliate a KPMG International Limited, società di diritto inglese.

Società per azioni  
Capitale sociale  
Euro 10.415.000,00 i.v.  
Registro Imprese Milano Monza Brianza Lodi  
e Codice Fiscale n. 00709600150  
R.E.A. Milano n. 012687  
Partita IVA 00709600150  
VAT number IT00709600150  
Sede legale: Via Vitor Pisani, 25  
20124 Milano MI ITALIA



Almaviva Group  
Independent auditors' report on the sustainability report  
31 December 2021

### Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the sustainability report with the requirements of the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the sustainability report is free from material misstatement.

A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the sustainability report are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the sustainability report, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

- 1) analysing the reporting of material aspects process, specifically how these aspects are identified and prioritised for each stakeholder category and how the process outcome is validated internally;
- 2) comparing the financial disclosures presented in the "Approach to sustainability" section of the sustainability report with those included in the group's consolidated financial statements;
- 3) understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the sustainability report.

Specifically, we held interviews and discussions with the parent's management personnel. We also performed selected procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the sustainability report.

Furthermore, with respect to significant information, considering the group's business and characteristics, at parent level:

- a) we held interviews and obtained supporting documentation to check the qualitative information presented in the sustainability report;
- b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information.

### Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2021 Sustainability report of the Almaviva Group has not been prepared, in all material respects, in accordance with the requirements of the GRI Standards, as described in the "Methodological Note" section of the sustainability report.

# Audit report



**Almaviva Group**  
Independent auditors' report on the sustainability report  
31 December 2021

## **Other matters**

The 2019 and 2020 comparative figures presented in the sustainability report have not been examined.

Rome, 30 November 2022

KPMG S.p.A.

(signed on the original)

Davide Ullii  
Director of Audit

# Almaviva

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absolute digital

The world through the eyes of tomorrow

[almaviva.it](http://almaviva.it)