



TERRANOVA

SUSTAINABILITY REPORT 2025

SUMMARY

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LETTER TO STAKEHOLDERS

GRI 2-22

This year marked the end of our 25th year in business, a milestone that has filled us with great pride.

2025 was a demanding year, but also one full of great achievements, including recognition from SDA Bocconi, which ranked Terranova among the top 10 Italian companies as part of the **Best Performance Award**, dedicated to businesses that excel in creating sustainable value.

2025 also saw the further strengthening of our partnership with HPA, which became a division of Terranova and, through its people, enriches our expertise in innovation.

Among the many milestones achieved, I would like to highlight a few that have enabled us to strengthen our company, including in international markets:

The intense internationalization activity that involved us across several geographical areas, including Spain and the United States, where we established new strategic partnerships and took part in high-value negotiations and tenders.

The determination with which we are tackling the rewriting of our software: a complex and challenging project that will enable us to continue growing solidly in the future.

The new edition of the internal Listen survey to assess the company climate, the partnership with Elty, a platform dedicated to psycho-physical wellbeing, and, last but not least, the expansion of the Grosseto offices: initiatives that continue our commitment to creating a workplace where people can experience wellbeing.

The strengthening of the team through the addition of more than 70 new people. A heartfelt thank you goes to everyone who has made themselves

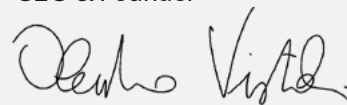
available, both in the past and today, to enthusiastically share their experience in **Terranova Stories**.

All these activities have been guided by our values: as a Benefit Corporation, we continue to integrate them into the way we do business, committing ourselves not only to achieving business goals, but also to generating a positive impact on society and the environment.

This is why we extended our support to **ANT Veneto section** and to the Verona-based association **AGBD – Down Syndrome Association**. Special thanks go to those who once again represented Terranova this year during the solidarity initiatives for LIFC, ANT and Fondazione Il Sole that we promoted, and to those who enthusiastically embraced the Weekend Full Electric initiative and the Charity Auction, demonstrating attention to environmental and social issues.

2026 will bring just as many challenges and new developments, and we certainly will not shy away from them.

Alessandro Vistoli
CEO & Founder



THE COMPANY

ORGANIZATION AND REPORTING PRACTICES

GRI 2-1 / 2-3

Below is the reporting scope of Terranova's 2025 Sustainability Report:

- Frequency: annual
- Reporting period (also for the financial report): 1/1/25 - 31/12/25
- Reference Guidelines: GRI – Global Reporting Initiative, GRI application level – GRI with reference
- Companies included in the reporting scope: Terranova srl Benefit Corporation
- Contact point: Alessandra Lippi, Sr Communication & Sustainability Manager alippi@terranoftware.eu
- Publication date: 26/6/2026

Terranova srl Benefit Corporation is owned in equal shares by Terranova Group s.r.l. and Pietro Fiorentini S.p.A., and operates as a limited liability company.

Arcoda and Giunko are part of Terranova Group. The registered office is located at Via Ferdinando Bartolommei 4, Florence.

IN 2025, THERE WERE

420
EMPLOYEES

REVENUE AMOUNTED TO
€51,029,202

WITH A NET PROFIT OF
€7,502,291

THE COMPANY'S EQUITY AMOUNTED TO
€58,475,808

and total liabilities amounted to €26,066,601

WHO WE ARE

GRI 2-1 / 2-3

VISION

To become one of the market leaders, providing flexible and integrated products that anticipate the needs of our customers by leveraging the extraordinary know-how of our people.

MISSION

Investing in research and training to guide our customers in the digital transformation process through our innovative solutions, which go beyond market standards and create value and sustainability.

VALUES

- People-oriented: happy people work better.
- Responsibility: achieving the goal is not up for discussion.
- Tenacity: we give it our all, to the end.
- Product quality: we wouldn't know any different!
- Integrity: you can trust us.

Terranova Way is our way of being: we digitalize through innovative solutions that create value and sustainability, while respecting the values that inspire us in our everyday work.

+ 500 Employees

78% Technical & functional area · 22% Management & Staff

58 Million Euro

Turnover in constant growth

400+

Valued Clients



Areas of expertise

Energy Distribution, Energy Retailer, Smart Network, Water Sector, Waste Management



7 Offices

Florence, Grosseto, Verona, Venice, Trento, Tashkent, Barcelona



2 partners

Arcoda, Junker

OUR STORY

2000

Terranova Group is founded

The Group's activities focus on the Utility and Automotive sectors

TERRANOVA GROUP

2002

Terranova Più is founded

A company dedicated exclusively to the Utility sector

TERRANOVA
Più

2011

Terranova joins the Pietro Fiorentini Group

Thanks to investments in the smart metering world, we met Pietro Fiorentini, with whom we created an important partnership

TERRANOVA

2016

First major acquisition: Trilance

The company, now a Terranova division, is a leader in solutions for Gas & Power Sales companies

:TERRANOVA

OUR STORY

2017

Arcoda joins Terranova Group



2019

Opening of the first offices in
Uzbekistan and the UK



2021

HPA joins Terranova Group



2022

• Junker joins Terranova Group

• **Second major acquisition:**
Ambiente.it - The company,
now a division of Terranova,
is a leader in solutions for
environmental management

• **Opening of the first office
in Spain**



OUR STORY

2023

Terranova changes its bylaws and becomes a Benefit Corporation

TERRANOVA
SOFTWARE FOR SUSTAINABLE CITIES

2025

Terranova celebrates its first 25 years and acquires HPA

HPA | High Performance Analytics becomes Terranova's new division.

HPA
MATH TO INNOVATE

Terranova is a software house founded in 2000 and, thanks to a continuous process of research and innovation in digitalization processes, it has established itself within just a few years as a leader in the Energy and Utilities market: an innovative company that creates solutions to make complex processes simple, supporting businesses in their digitalization, growth, business consolidation, and market positioning.

Our software solutions are flexible, modular, and tailor-made to respond to any need emerging from the market. To guarantee customers real solutions, we integrate the most modern technologies into our process automation applications, ranging from personal productivity tools to web-based mobility software solutions.

In 2011, the Company joined the Pietro Fiorentini Group, a partnership that enabled us to enter the international market and led to the opening of the Milan offices and the first foreign branch in Shanghai, followed by those in **Birmingham, Tashkent and Madrid**.

In 2016, Trilance was acquired, a competitor company with an important customer portfolio in Italy in the Gas & Power Sales sector, maintaining its main office in Verona and its secondary office in Rome.

In 2017, Terranova became a partner of Arcoda, holding a 60% stake. This synergy aims to provide national and international players with increasingly high-performing solutions for the development of digitalization processes in the operations area.

In 2021, Giunko joined the Group, with Terranova acquiring a 60% stake. Giunko is a company engaged in the development of the Junker app, which helps users correctly dispose of waste.

In 2022, Terranova acquired Ambiente.it, already a partner since 2020, thanks to which it extended its offering to the environmental sector as well. The shared experience developed in their respective fields gave rise to innovative and robust solutions to support business processes across the waste management chain.

In 2023, Terranova became a Benefit Corporation embarking on an important sustainability journey, and **in 2024 Terranova** continued its internationalization path by opening its **Spanish subsidiary Terranova Iberia**.

In pursuit of constant innovation, **in 2025 Terranova consolidated the acquisition of HPA**, which had already been part of the Terranova Group since 2021. HPA, founded as an innovative start-up and spin-off of the University of Verona, designs and develops cross-industry forecasting, optimization, and anomaly detection solutions based on mathematical models, machine learning, and neural networks.

Terranova is currently continuing its **internationalization process, with a particular focus on Central Asia, the USA, and the Iberian Peninsula**.

BUSINESS SECTORS

GRI 2-6

GAS & POWER DISTRIBUTION



The sector in which our business began: since 2000, we have been supporting Gas & Power Distributors in their innovation and digitalization processes, creating solutions for Metering and Billing, as well as for Operations, Maintenance, Cartography, and workforce automation.

SMART NETWORKS FOR SMART CITIES



Smart Grid and Smart Metering are two key concepts for becoming more efficient every day and “smarter” in managing one’s business. This is why we analyze companies’ operational contexts to design and support digitalization processes capable of optimizing resources and ensuring greater efficiency in process management.

GAS & POWER RETAIL



Our suite for the retail market has a clear and concrete goal: to continuously identify new digital solutions and tools that enable our Clients to differentiate themselves from their competitors. This is a necessary condition for responding to the dynamics of a constantly evolving market.

WATER SECTOR



Efficiency and simultaneous support for water distribution and retail processes are essential needs for operators in the water sector. Responding to change in order to ensure compliance while also guaranteeing technical and commercial efficiency and effectiveness: these are the development drivers that motivate us to propose solutions that are always in step with the times.

ENVIRONMENT



Terranova offers a complete range of software solutions to meet the needs of the entire waste management value chain: a suite designed to provide an integrated response to the processes of all companies involved in environmental management.



ORGANIZATIONAL MODEL

GRI 2-6 / 2-7 / 407

Terranova’s organizational model (MOG) complies with Legislative Decree 231 and is inspired by the principles set out in the United Nations Universal Declaration of Human Rights, the fundamental ILO conventions, and the OECD Guidelines. In addition, since 2014 Terranova has complied with the international standard for Quality Management, UNI EN ISO 9001, certified by the accredited body Bureau Veritas Certification.

As a software production company, Terranova does not use raw materials to be transformed in its production cycle, and human capital is the main pillar of its business. Specifically, the main purchasing items consist of hardware

and software tools necessary for carrying out work activities and, of course, a range of services and utilities required to support daily operations.

Employees in Italy	Women: 112	Men: 308	Total: 420
Permanent contract	112	307	419
Fixed-term contract	0	1	1
Full time	100	306	406
Part time	12	2	14

Terranova employees are based in Italy, across the offices in Florence, Grosseto/Matera, Verona/Milan, Venice, and Trento, the latter being a new office opened in 2025 following the incorporation of HPA.



All company employees are covered by collective bargaining agreements **and 16.66% of employees are members of a trade union.**

In 2025, Terranova fulfilled the pension obligations required by the applicable employment contracts. The active funds are, for non-executive staff, the sector fund Cometa and additional private funds chosen by employees, while for executives the relevant fund is PREVINDAI.



GOVERNANCE

GRI 2-9 / 2-11 / 2-12 / 2-13 / 2-14 / 2-15 / 405-1

Structure and composition of the Board of Directors

Terranova’s Board of Directors, which meets quarterly, is composed of three directors representing Pietro Fiorentini and two directors representing Terranova Group.

The Chair of the Board of Directors, who is also CEO, founder and legal representative of the company, holds all powers of ordinary and extraordinary management of the company and may carry out all operations necessary for the implementation and achievement of the corporate purpose, excluding those that the law and the bylaws expressly reserve to the shareholders and the Board.

All decisions concerning economic, environmental, and social aspects initially originate from the Board of Directors, which launches initiatives aimed at continuous improvement. These initiatives, through a structured delegation process, are managed and implemented across the various levels of the organization.

One of the directors, in compliance with the budget defined by the business plan, has the authority to decide on the upgrade of the software technology used by the company and the related applications, in order to better respond to the needs of client companies.

Board Directors	Board members over 50 years old
Men	4
Women	1

Committees

The company relies on the ESG Committee to develop a structured sustainability plan, which is submitted to the Board of Directors for approval and constantly monitored through targeted KPIs. The ESG Committee is an extra-board committee that defines the Integrated Sustainability Plan, combining economic, financial, social, and environmental objectives, identifying the actions needed to achieve them, and monitoring their implementation and any subsequent integration. The plan’s objectives are fully aligned with the goals related to the common benefits.

The Risk, Technology, Financial, and Assembly Committees implement targeted actions to achieve the objectives. This organization enables us to integrate sustainability into the overall corporate strategy.



THE INTEGRATED SUSTAINABILITY PLAN



SUSTAINABILITY PATH: BENEFIT CORPORATION

GRI-3

2024

New governance structure placing ESG objectives at the top level.

2023

We became a Benefit Corporation, adding this designation to our company name and including in the bylaws the four specific common benefit purposes we intend to pursue.

2020

Following a progressive growth in awareness of ESG issues, the first sustainability plan and the first Sustainability Report were drawn up.

2011

First industrial plan that identifies people-orientedness as one of the core values, with policies implemented to support employee wellbeing and growth.

Why a Benefit Corporation?

TERRANOVA chose to become a Benefit Corporation in April 2023 to strengthen its ongoing commitment to environmental sustainability, social wellbeing, and a safe and inclusive workplace. Two years on, this important change reinforces the company's determination to pursue objectives that go beyond profit alone and to act responsibly towards people and the planet.

Being a Benefit Corporation reflects the commitment to creating a positive impact on society. This is documented in the Sustainability Reports published over the past six years and, through the adoption of **four common benefit purposes**, the company undertakes to consider the interests of all its stakeholders, including by involving them directly and indirectly in strategic business decisions.

Objectives of the document

TRANSPARENCY:

Ensure maximum transparency towards our stakeholders regarding economic, social, environmental, and governance performance.

BENEFIT:

Fulfil the obligations set out by Italian legislation on Benefit Corporations.

INTERDEPENDENCE:

Serve as a tool for sharing good practices and creating positive impact, with the ambition of constructively influencing our stakeholders and encouraging increasingly sustainable and responsible behaviours.

METHODOLOGICAL NOTE

GRI-3

For the **sixth year**, **Terranova has voluntarily decided** to prepare this Report as a tool for communicating the company’s activities, in line with its values and corporate mission. The document is inspired by the **GRI Standards** (Global Reporting Initiative), a set of globally recognized parameters that represent best practices for sustainability reporting and indicate how to analyse and measure the impact that business activities have on our planet from an economic, social, environmental and human rights perspective.

To conduct an internal analysis of our performance, we chose to adopt the **B Impact Assessment (BIA)** developed by B Lab as our reference standard. This allowed us to measure our impact across five key areas: Governance, Workers, Community, Environment and Customers.

Finally, to define the actions linked to the sustainability objectives identified, we adopted the **United Nations 2030 Agenda** as a point of reference, identifying the following **9 SDGs (Sustainable Development Goals)** as relevant:



The preparation of the Integrated Sustainability Plan was structured into these 5 phases:

Phase 1

Data collection from stakeholder engagement and improvement insights from the BIA – B Impact Assessment

Phase 2

Data analysis and weighting assignment (different weights based on the number of responses and the relevance of the stakeholder type)

Phase 3

Sharing results with the company committees and incorporating observations and changes

Phase 4

Consolidation of the Integrated Sustainability Plan

Phase 5

Sharing the Integrated Sustainability Plan and assigning objectives and KPIs

STAKEHOLDER ENGAGEMENT

GRI 2-28 / 2-29 / 2-30 / 3

Starting from the 2020–2024 five-year plan, following an internal analysis of the topics still considered relevant, we carried out stakeholder engagement, a process aimed at listening to, engaging in dialogue with, and involving stakeholders in the definition of our Plan. Stakeholder engagement was conducted through a questionnaire with multiple-choice and open-ended questions, which led to the identification of a series of new relevant topics.

The stakeholders involved, who had already been mapped for some time and with whom Terranova maintains ongoing dialogue, are as follows:

Stakeholder	Type of relationship / engagement	Interview	Note
Employees	2 events/year dedicated to employees - Internal communication tools - Satisfaction surveys (Listen Project)	Online questionnaire created using Microsoft Forms	100% of employees are covered by the national sector collective bargaining agreement (CCNL Metalworking Industry).
Board of Directors	Periodic meetings	Direct interviews and responses recorded through the Microsoft Forms questionnaire	
Shareholders		Direct interviews and responses recorded through the Microsoft Forms questionnaire	
Customers	- Periodic satisfaction surveys - Dedicated events - Ongoing relationships with our staff	Online questionnaire created using Microsoft Forms	
Suppliers	- Periodic meetings - Project progress status	Online questionnaire created using Microsoft Forms	For the survey, suppliers with whom Terranova has an ongoing and significant relationship were selected.
Trade associations	- Periodic meetings - Participation in institutional events	Online questionnaire created using Microsoft Forms	Terranova is a member of: Assosoftware - Confindustria (Florence, Grosseto, Verona, Venice, Trento) - Italian Hydrotechnical Association - Sustainable Development Foundation - Circular Economy Network - ANIMA - Federation of National Associations of the Miscellaneous and Related Mechanical Engineering Industry - ELITE
Research bodies	- Planned periodic meetings - Participation in joint projects - Design of new research initiatives	Online questionnaire created using Microsoft Forms	14 active partnerships View dedicated page
Volunteer associations	- Participation in workshops - Involvement in initiatives promoted by Terranova	Online questionnaire created using Microsoft Forms	7 active partnerships View dedicated page
Industry journalists	Occasional relationships	Online questionnaire created using Microsoft Forms	
Trade unions	Periodic meetings	Online questionnaire created using Microsoft Forms	
Lenders	Periodic meetings	Online questionnaire created using Microsoft Forms	

B IMPACT ASSESSMENT

GRI-3

At the same time, we adopted the BIA as a self-assessment tool: a highly structured questionnaire that analyses corporate performance, through quantitative and qualitative indicators, across five key areas:



Governance



Workers



Community



Environment



Customers

Thanks to this approach, we were able to identify areas for improvement and benchmark ourselves against an international standard, which provided us with the stimulus for continuous and documented improvement.

The analyses carried out identified 10 relevant material topics, representing the priority areas on which to focus the improvement journey and the creation of responsible value. For each topic, specific actions were identified, accompanied by related KPIs, with the aim of monitoring progress and measuring impact over time. The actions were also organized and grouped into 19 subjects, in order to support a clearer, more structured, and coherent reading of the initiatives identified.

The Integrated Sustainability Plan brings together both the company's strategic objectives and its sustainability objectives, for a total of 120 objectives overall.

4 Common benefit purposes, in addition to the creation of economic value:

 Environmental protection

 Inclusiveness

 Support for social organizations

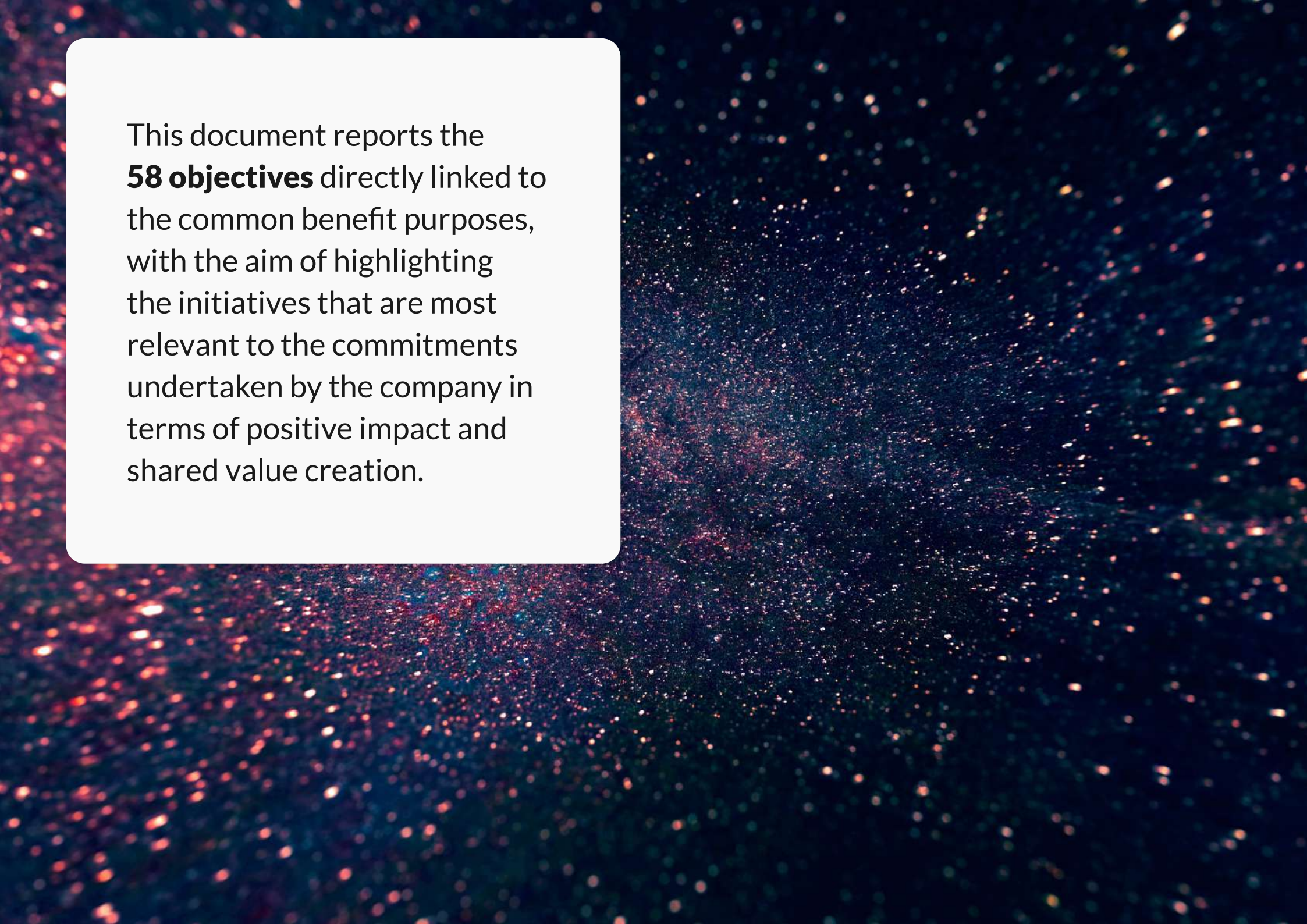
 People centrality

10 relevant topics:

- | | |
|-------------------------------|-------------------------|
| 1. Human Capital | 5. Cybersecurity |
| 2. Environmental Awareness | 6. Inclusion |
| 3. Sustainable Value Creation | 7. Innovation |
| 4. Customer Centricity | 8. Internationalization |
| | 9. Reputation |
| | 10. Smart City |

19 Subjects

- | | |
|-------------------------------|---|
| 1. Wellbeing | 11. Resilient infrastructure, sustainable industrialization, innovation |
| 2. Certifications and Awards | 12. Products and initiatives |
| 3. Economic Growth | 13. Productivity and method |
| 4. Digitalization | 14. Recruitment |
| 5. Diversification | 15. External relations |
| 6. Engagement on ESG topics | 16. Resilience |
| 7. Engagement – Team building | 17. Personal impact reduction |
| 8. Market feedback | 18. Strategy |
| 9. Training and education | 19. Assessment, listening, feedback |
| 10. Company impact | |



This document reports the **58 objectives** directly linked to the common benefit purposes, with the aim of highlighting the initiatives that are most relevant to the commitments undertaken by the company in terms of positive impact and shared value creation.

COMMON BENEFIT PURPOSE: ENVIRONMENTAL PROTECTION



GRI-3

From our Bylaws: “the creation of a working environment in which the people involved can experience wellbeing, one that is able to value each employee as a conscious individual, fostering their personal and professional growth and nurturing a sense of belonging through a high level of motivation, while promoting an environment based on positive relationships, a culture of feedback and transparency, the enhancement of diversity, and respect for the environment, considering the safety and rights of all employees as an absolute priority.”

Title	Description	Completion	Grouped topics	Material topic
100% certified renewable energy purchased for all offices. Consumption reduction activities	description only	✓ 100%	Company impact	Environmental Awareness
% of decommissioned equipment resold compared with equipment disposed of. Check measurement complexity (equipment resale invoices compared with waste disposal forms)	10% improvement in resale vs disposal	✓ 100%	Company impact	Environmental Awareness
Emissions from company mobility: elimination through the introduction of 100% full-electric cars by 2030	Zero impact by 2030	✓ 100%	Company impact	Environmental Awareness
Monitoring emissions saved through the introduction of smart working	TBD % emissions saved	✓ 100%	Company impact	Environmental Awareness
Electricity optimization, including temperature detection sensors for tuning activities in offices with specific characteristics.	5% reduction in electricity consumption compared with non-optimized use	✓ 100%	Company impact	Environmental Awareness
Replacement of all neon lights with LED lighting	100% replacement by 2025	90%	Company impact	Environmental Awareness
GREEN data center – assessment	description only	✓ 100%	Company impact	Environmental Awareness
Certified carbon neutrality plan	plan structuring by 2026	0%	Company impact	Environmental Awareness
Expand investments, collaborations, or meetings with start-ups developing innovative technologies and solutions for sustainability	10 innovative start-up analyses / year	✓ 100%	Resilient infrastructure, sustainable industrialization, innovation	Innovation
Collaborate with other companies, universities, and organizations to share knowledge and resources aimed at accelerating sustainable innovation and the development of sustainable and smart cities (e.g., the integration of new smart metering devices or next-generation network management).	1 new partnership with a technology manufacturer / year	✓ 100%	Resilient infrastructure, sustainable industrialization, innovation	Innovation

Title	Description	Completion	Grouped topics	Material topic
Collaborate with organizations, associations, and government agencies that promote innovation and sustainable development. Sponsorship of events and/or workshops on sustainable and resilient cities.	1 sponsorship activation for events and/or workshops / year	 100%	Resilient infrastructure, sustainable industrialization, innovation	Innovation
Create products and services that help mitigate environmental and social issues, such as energy efficiency, renewable energy, water resource management, etc. Supply projects involving the use of efficient and sustainable technologies for the digitalization of core processes for companies managing public utility services.	3 new supply project activations / year	 100%	Resilient infrastructure, sustainable industrialization, innovation	Innovation
Provide production resources with training on the importance of sustainable innovation and on the practices they can adopt to contribute.	Every 2 years	 50%	Resilient infrastructure, sustainable industrialization, innovation	Innovation
Investments in R&D activities for the development of new sustainable technologies and solutions.	10% annual increase	 100%	Resilient infrastructure, sustainable industrialization, innovation	Innovation
Ensure that ESG sustainability objectives are incorporated into the innovation process, so that the company works continuously towards more sustainable solutions. Launch a training course on Green development and/or software Eco-Design, defining KPIs related to ESG software development.	in 2026, description only	 100%	Productivity and method	Innovation
Identification of metrics to improve utilities' sustainability through the adoption of Terranova products, in terms of lower environmental impact, proximity to citizens, and economic performance.	definition of metrics in 2026	 100%	Resilience	Smart City
Inclusion within products of iconography related to ESG topics and closely linked to specific functions	At least 1 product per area / year containing the icons	 50%	Resilience	Smart City
Books on environmental topics: implement the Terranova Book Club (Terranova library) with dedicated books	See above under the "Human Capital" topic	 100%	Personal impact reduction	Environmental Awareness
Promote electric mobility through the use of company electric cars at weekends	30 uses / year	 100%	Personal impact reduction	Environmental Awareness
Questionnaire for all employees on annual mobility	90% responses from employees	 100%	Personal impact reduction	Environmental Awareness
Home-work mobility plan. Structuring of green mobility routes (combining public transport + bicycle) in collaboration with Confindustria Firenze, with the intention of certainly drafting a home-work mobility plan (mandatory for offices with more than 100 workstations). We choose to extend the plan to all offices.	description only	 100%	Personal impact reduction	Environmental Awareness
Self-produced photovoltaic energy	by 2025	 100%	Company impact	Environmental Awareness

COMMON BENEFIT PURPOSE: PEOPLE CENTRICITY



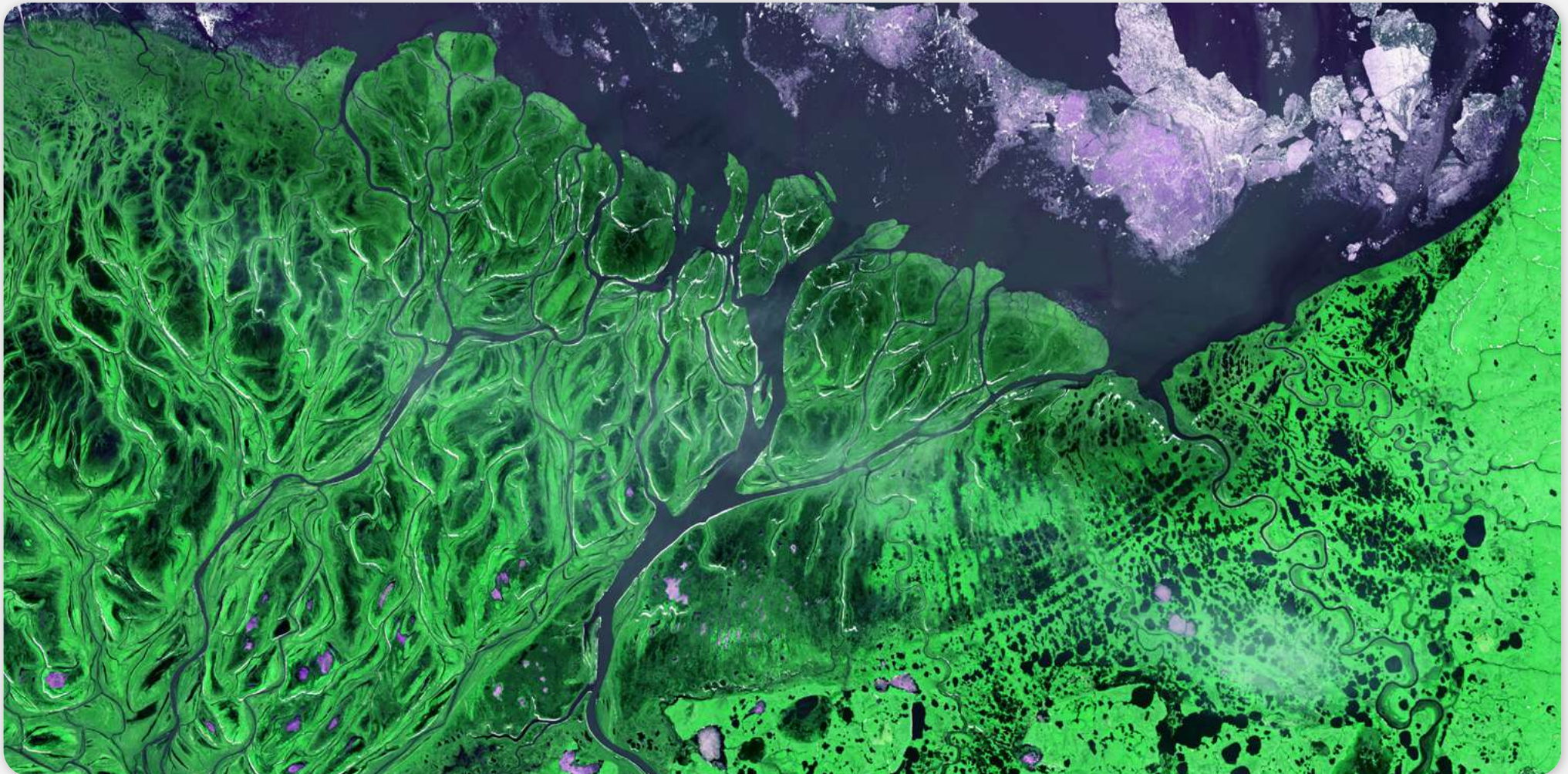
GRI-3

From our Bylaws: “the creation of a working environment in which the people involved can experience wellbeing, one that is able to value each employee as a conscious individual, fostering their personal and professional growth and nurturing a sense of belonging through a high level of motivation, while promoting an environment based on positive relationships, a culture of feedback and transparency, the enhancement of diversity, and respect for the environment, considering the safety and rights of all employees as an absolute priority.”

Title	KPI	Completion	Subject	Material topic
Implement welfare policies	description only	100%	Wellbeing	Human Capital
Family bonuses: €150 for marriage, €150 for the birth of each child, €300 when a child obtains a high-school diploma with a grade higher than 90/100, and €500 when a child obtains a university degree with a grade equal to or higher than 110/110.	description only	100%	Wellbeing	Inclusion
Disclosure of the Business Plan	1 communication / year	100%	Engagement – Team building	Human Capital
Encouraging on-the-job delegation through success stories (communication campaign)	2 stories / year	100%	Engagement – Team building	Human Capital
Initiative to use company premises, such as the auditorium, outside working hours for group activities	4 activities / year	100%	Engagement – Team building	Human Capital
Terranova Book Club: engagement initiative for reading enthusiasts	80 books / year	100%	Engagement – Team building	Human Capital
Organize collective company events such as family days and conventions	2 events / year	100%	Engagement – Team building	Human Capital
Promotion of company values – communication campaign	5 campaigns / year	100%	Engagement – Team building	Human Capital
Structured feedback as follow-up to company questionnaires. Example: feedback sharing on stakeholder engagement, Listen, etc.	1 feedback session / year	100%	Engagement – Team building	Human Capital
Training on wellbeing topics: out of the 40 annual training hours, dedicate a share of training hours each year for each resource to wellbeing topics.	4 hours on average per year / resource	100%	Training and education	Human Capital
Average training for the company population	40 hours / year / resource	100%	Training and education	Human Capital
Middle management assessment to identify resources for an advanced training path (Master's programme) focused on the executive career plan, addressed to managers upon management indication/approval.	Every year	100%	Training and education	Human Capital

Title	KPI	Completion	Subject	Material topic
Training tests: each hard-skill training course includes an entry test to understand whether the resource needs to attend the course and at which level (basic, intermediate, advanced), as well as an exit test to assess whether the topics have been learned or whether the resource needs to be re-entered into the programme to reach a satisfactory learning level.	3% of resources with an insufficient post-course assessment test result	 100%	Training and education	Human Capital
High Potential step 1 – a path specifically dedicated to the High Potentials identified within the company through the evaluation form, providing specialized training paths.	Every 2 years	 100%	Training and education	Human Capital
High Potential step 2: a dedicated path (step 2) specifically for High Potentials who have already completed a dedicated course (step 1), providing specialized training paths.	Every 4 years	 100%	Training and education	Human Capital
Development and implementation of role-based training curricula for each resource, planned across four macro-areas of skills: hard, soft, digital, and wellbeing skills.	100% of resources involved	 100%	Training and education	Human Capital
Internships or curricular traineeships for innovative projects	1 internship or curricular traineeship / year	 100%	Training and education	Innovation
Logistics assessments of company offices	1 assessment / year	 100%	Productivity and method	Human Capital
Incentive and training system	description only	 100%	Productivity and method	Sustainable Value Creation
School-to-work programmes with technical institutes.	20 students / year	 100%	Recruitment	Human Capital
Promotion of experiences at Terranova (Terranova Stories)	4 stories / year	 100%	Recruitment	Human Capital
Referral bonus for hires through referrals by Terranova staff across all categories; also, a dedicated project to increase female employment and the employment of protected categories in general	100% of new hires	 100%	Recruitment	Human Capital
Curricular and extracurricular internships for high school and university students, including scholarships	4 students / year	 100%	Recruitment	Human Capital
Feedback activities for every company resource and sharing of performance assessment feedback	3 assessments / year	 100%	Assessment, listening, feedback	Human Capital
Listen Point: listening sessions during the year	5% of resources involved out of the total company population	 75%	Assessment, listening, feedback	Human Capital
Listen: company climate analysis and sharing of results	every two years	 100%	Assessment, listening, feedback	Human Capital

Title	KPI	Completion	Subject	Material topic
Project sheet: monitoring and implementation of the project sheet for all new hires, identifying their professional development plan over a three-year horizon.	100% of resources involved	✓ 100%	Assessment, listening, feedback	Human Capital
ESG training: out of the 40 annual training hours, dedicate a share of training hours each year for each resource to ESG topics.	3 hours on average per year / resource	80%	Training and education	Human Capital
ESG in assessment forms: introduction of at least 2 KPIs related to the SDGs in assessment forms	by the end of 2025	0%	Assessment, listening, feedback	Human Capital



COMMON BENEFIT PURPOSE: SUPPORT FOR SOCIAL ORGANIZATIONS

GRI-3



From our Bylaws: “the promotion, development or sponsorship of social activities aimed at supporting and assisting people affected by psycho-physical disadvantage, in particular initiatives aimed at reducing the impact of disadvantage, and the promotion and enhancement of social volunteering activities, with the objective of spreading values of sharing, positivity and inclusion”

COMMON BENEFIT PURPOSE: INCLUSIVENESS

GRI-3



From our Bylaws: “the promotion of a secular culture of social equality in the business world and in civil society, with particular attention to gender equality and the fight against every form of discrimination, whether based on sex, religion, sexual orientation, gender identity, or any other type.”

Title	KPI	Completion	Subject	Material topic
Additional leave for family care	Inclusion in the second-level agreement and maintenance in future agreements	✓ 100%	Wellbeing	Inclusion
Gender Equality Certification ISO 30415:2021	by 2026	50%	Certifications and Awards	Inclusion
“Not only...” campaign (volunteering experiences and other passions)	5 resources involved / year	✓ 100%	Engagement on ESG topics	Inclusion
Additional volunteering leave, up to a maximum of 8 hours per person, to support associations we sponsor	24 total leave hours requested / year	30%	Engagement on ESG topics	Inclusion
Inclusion stories on people over 60, women, people from different ethnic backgrounds, etc.	2 stories / year	✓ 100%	Engagement on ESG topics	Inclusion
Offer the common space, such as the auditorium, free of charge during working hours to local volunteer associations, subject to booking and prior agreement	2 uses / year	✓ 100%	Company impact	Inclusion
Membership in trade associations, such as Confindustria, or associations operating in areas we care about, such as the Sustainable Development Foundation	6 memberships / year	✓ 100%	Company impact	Reputation

VALUE CREATION

GRI-3

This section reports a selection of the main objectives related to the creation of economic value, aimed at achieving a sustainable business model, understood as one capable of generating solid, responsible, and repeatable results over time.

Title	Description	Completion	Subject	Material topic
Company awards (e.g. Industria Felix)	2 awards / year	 100%	Certifications and Awards	Reputation
Supply chain projects with Group companies (e.g. tenders, new products, events, etc.)	participation in 5 initiatives / year	 100%	Economic Growth	Sustainable Value Creation
Growth through external development in Italy and abroad	10 dossiers / year	 100%	Economic Growth	Sustainable Value Creation
Cash generation on EBITDA	ensure an average of 70% over the three-year period	in corso	Economic Growth	Sustainable Value Creation
New ambiente.it customers for the industrial market	15 new customers / year	 100%	Economic Growth	Sustainable Value Creation
New utility market customers	15 new customers / year	 20%	Economic Growth	Sustainable Value Creation
Revenue growth	10% increase / year	 100%	Economic Growth	Sustainable Value Creation
Continuous customer feedback: adoption of new tools for collection	4 campaigns / year	 15%	Market feedback	Customer Centricity
Partnerships with universities or research bodies (activate/maintain)	1 partnership / year	 100%	Training and education	Innovation
Scholarships or research grants for innovative projects	1 funded scholarship or research grant / year	 100%	Training and education	Innovation
R&D investments	20% increase in investments in R&D costs / year	 100%	Resilient infrastructure, sustainable industrialization, innovation	Sustainable Value Creation
Innovation Day with customers every year	1 Innovation Day with at least 1 customer per year	 100%	Products and Initiatives	Innovation
Study new technologies at R&D level	1 new technology / year	 100%	Products and Initiatives	Innovation
Define and implement a structured verification process for application compliance with Terranova guidelines in terms of performance, security, and usability	100% compliant applications	 40%	Productivity and Method	Cybersecurity/Innovation

INTRODUCTION TO ESG TOPICS

The Integrated Sustainability Plan presents a series of actions carried out thanks to the cross-functional involvement of the entire company. The next section of the document illustrates how the organization implemented its initiatives to contribute to achieving the defined sustainability objectives. The activities are presented according to the classic ESG framework, structured around the Environmental, Social and Governance dimensions.



ENVIRONMENTAL PERFORMANCE

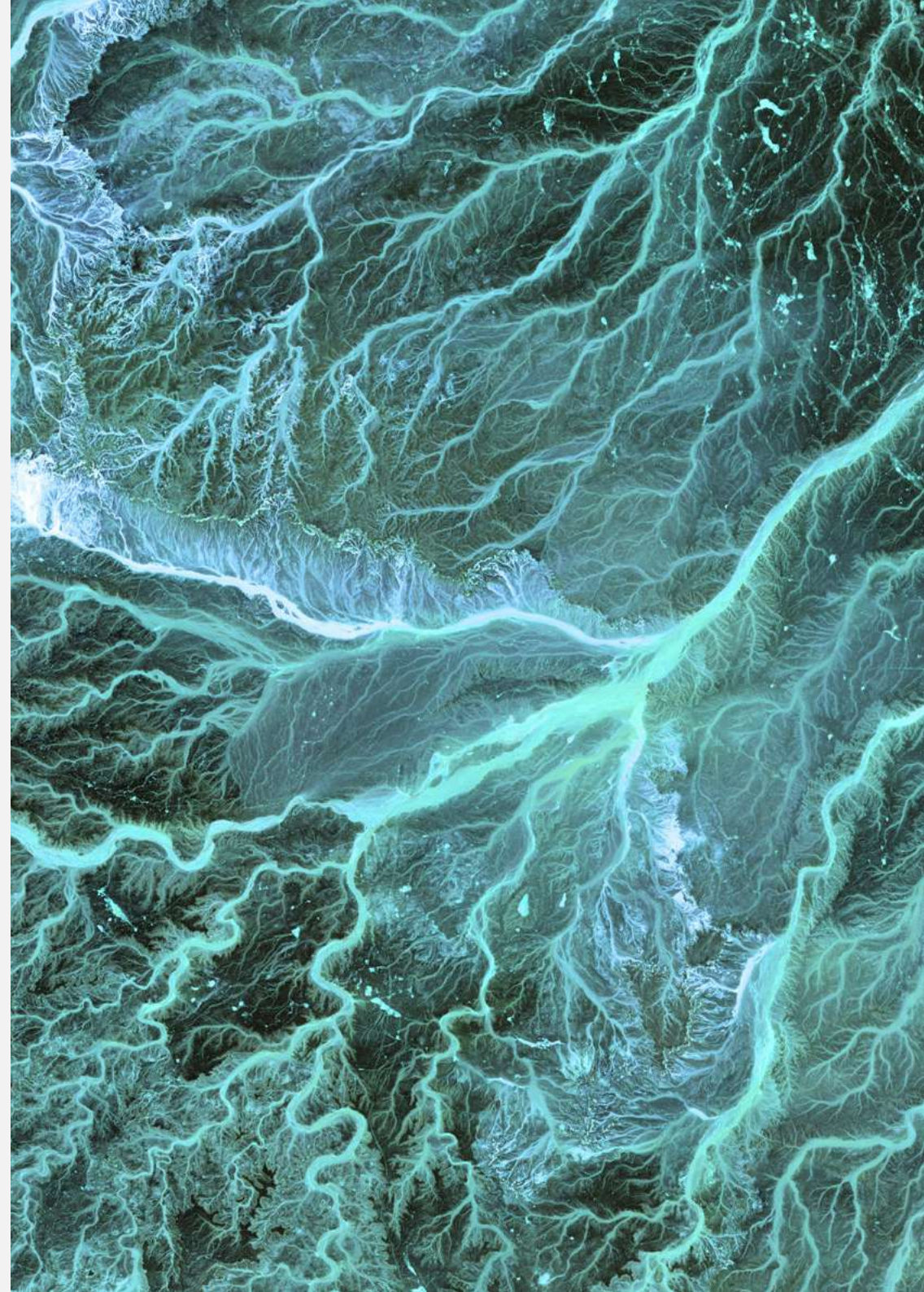
OUR APPROACH: ENVIRONMENTAL AWARENESS AND DISSEMINATION SUPPORTED BY INNOVATIVE TECHNOLOGIES

Our solutions ensure tangible and measurable results, with large-scale impacts on ESG topics that have now become essential.

Smart City projects are initiatives aimed at improving the use of environmental resources. The development of technologies and software solutions by Terranova contributes in different ways to making the use of resources that have a direct impact on the environment—such as gas, electricity, water resources and waste—more sustainable and conscious. Thanks to the software developed, Terranova's customers can make their own contribution in terms of reducing CO₂ emissions through the “smart” use of distribution networks, the efficient management of field teams, and the virtuous behaviour of Smart City citizens using Terranova's digitalized software application services.

The following pages provide descriptions of use cases across different areas related to public utility companies.

Our reference SDGs



DISTRIBUTION AND SMART NETWORK SECTOR

Environmental topics	Sustainability objectives	How Terranova software enables sustainability
Climate change	Reduction of environmental footprint	Process digitalization reduces paper use and physical travel, thereby contributing to a lower carbon footprint. This is enabled, for example, by the use of tablets for field operators, agenda optimization to reduce field visits, and the use of remote management.
Pollution	Reduction of paper documents	Digitalizing customer relations potentially enables the complete digitalization of documents.
	Waste reduction	Thanks to our agnostic platform, distributors can avoid replacing existing assets, thereby preventing waste generation and disposal.
Water and marine resources	Reduction of travel	As more processes are made available online, there is a significant reduction in travel to customer service desks. The use of remote management for all meter opening and closing operations, including in the gas sector, reduces field visits and optimizes workforce deployment.
Biodiversity and ecosystems	Reduction of “digital waste”	The use of software features such as the TSIINC connector to Acquirente Unico makes it possible to overcome the local storage of countless measurement files, reducing the need for hardware and its related energy consumption.
Resource use and circular economy	Resource protection	Digitalizing measurement processes makes it possible to reduce network losses, protecting resources and profits and generating incentive mechanisms for virtuous operators.



WATER SECTOR

Environmental topics	Sustainability objectives	How Terranova software enables sustainability
Climate change	Reduction in paper use	Process digitalization reduces paper use. This is enabled by electronic signatures, digital channels, smart bills, automatic document archiving, and other tools. Reducing paper use also contributes to lowering the costs and CO ₂ emissions associated with production, transport, and recycling, while also reducing operating costs linked to the physical space required for paper documentation.
	Reduction in travel and carbon footprint	As more processes are made available online, such as bill payment, document signing, and operational or informational actions, customer travel to service desks is reduced. Travel is also reduced thanks to smart meter activities that can be performed remotely, such as suspension, deactivation, reactivation and reading, as well as through route optimization for field teams and optimized planning of field activities, which increases the success rate at the first attempt.
Pollution	Cloud-based architecture	The use of the Cloud makes it possible to optimize space, hardware maintenance costs, and energy consumption. It also reduces the costs, water, metals, and CO ₂ associated with the production, transport, and disposal of hardware resources, while ensuring file security and business continuity if a device malfunctions.
Water and marine resources	Reduction of water losses	Through direct and continuous contact with end customers and real consumption data, BEENEXT enables real-time, detailed monitoring of water consumption. This allows customers to promptly detect any water leaks. Process automation and integration also make it possible to intervene quickly.
	Reduction of water footprint	By knowing the water balance of the area through smart meter management, the operator can decide how much water to feed into the network and optimize it, also optimizing the energy associated with network pressure. Through digital channels, customers are always informed and can always view their water consumption, which, thanks to the data, is always based on actual readings. In addition, through digital channels, the operator can continuously raise user awareness and recommend actions for more sustainable resource use, thereby reducing the water footprint.
	Accessible water for all	BEENEXT supports a significant reduction in default rates, thereby greatly reducing the need to suspend or deactivate water supply, which are extreme, unethical, and unsustainable measures.
Resource use and circular economy	Wastewater management (cross-cutting water-environment area)	Our solutions support customers in their sustainability journey across markets: Our BEENEXT solution supports water operators whose waste product, namely waste, consists of wastewater discharged into treatment plants. BEENEXT is the only automatic calculation engine on the market that supports operators in calculating the invoice lines for industrial wastewater. The solution for the environmental market, ECOS4BUSINESS, supports water treatment facilities, enabling waste to become a resource again.

FIELD SERVICE MANAGEMENT

Environmental topics	Sustainability objectives	How Terranova software enables sustainability
Climate change	Measure and reduce greenhouse gas emissions, energy consumption, and climate impacts.	Most emissions depend on technicians' vehicles. The software can reduce kilometres travelled, fuel consumption, time spent, and repeat visits.
Pollution	Monitor and reduce air, water, and soil pollution, as well as the use of hazardous substances.	Field activities often involve handling materials, spare parts, and technical waste. The system monitors compliance, procedures, and substances used.
Water and marine resources	Optimize water consumption, protect marine resources, and reduce discharges.	Relevant especially when technicians work on water systems, HVAC systems, boilers, pipelines, or industrial sectors.
Biodiversity and ecosystems	Protect natural ecosystems and reduce impacts on habitats, species, and land use.	Important for companies operating in rural areas, forests, or energy parks such as solar panels and wind farms. The software manages the impact of operational teams.
Resource use and circular economy	Reduce waste and promote recycling, reuse, and the optimization of materials and spare parts.	Spare parts and materials management is central to maintenance. FSM enables traceability, waste reduction, and sustainable warehouse management.



GAS & POWER RETAIL SECTOR

Environmental topics	Product	Sustainability objectives	How Terranova software enables sustainability
Climate change	4UTILITY.CLOUD	Reduction of environmental footprint	Process digitalization reduces paper use and physical travel, thereby contributing to a lower carbon footprint. This is enabled, for example, by the electronic signature made natively available within all processes, as well as by the omnichannel structure, which allows every operation to be carried out online or through digital channels.
	4UTILITY.CLOUD	Support for the energy transition	Traditional management systems designed to manage business processes in the Gas & Power market can handle only electricity and gas commodities. 4UTILITY.Cloud is a multi-commodity and multi-service system. This means it allows the company to sell and bill, in a single invoice, products linked to sustainability as well as other services: instalment plans for photovoltaic panels, wallboxes for electric cars, and energy efficiency services. Without such flexible software, the company could not easily market decarbonization products because it would need to adopt parallel systems.
	PARTNER.CLOUD	Management of the low-impact product portfolio	The CRM can track and highlight customers who choose green offers, providing reports and analyses on the environmental impact generated by the company's customer portfolio.
	PARTNER.CLOUD	Development of green cross-selling campaigns	By segmenting customers, sustainable services can be proactively promoted, for example by proposing the purchase of photovoltaic panels to customers who have already activated green energy.
	DATAMAX.CLOUD	Billing of green services	A traditional billing system is designed to invoice energy and gas. Datamax.Cloud, on the other hand, makes it possible to include complex items in invoices, such as boiler maintenance fees, instalment plans for photovoltaic systems, electric vehicle charging subscriptions, and much more. It therefore enables the company to evolve from a simple supplier of fossil commodities into a provider of energy efficiency services, making the sale of green solutions economically sustainable.
	TIMEO.CLOUD	Transparency and green offers	Contract documents make it possible to clearly identify whether an offer that can be subscribed to by the customer includes certifications for energy production from renewable sources or certifications guaranteeing the offsetting of CO ₂ emissions. In this way, customers can actively and consciously contribute to reducing emissions by choosing green offers.
Pollution	ALL	Cloud-based architecture	The use of the Cloud makes it possible to optimize IT resources, reducing energy consumption compared with on-premise infrastructures, in line with "Green IT" practices.
	DIGITAL	Reduction of travel	As more processes are made available online, customer travel to service desks is significantly reduced.
Resource use and circular economy	TC2.CLOUD RESELLER	Reduction of "digital waste"	Without a dedicated portal, the exchange of measurement flows and requests takes place through thousands of emails with heavy attachments (CSV, PDF), duplicated on mail servers, local PCs, and backups belonging to both the user of dispatching services and the reseller. By centralizing everything on a portal, data redundancy is eliminated, reducing server space and the energy consumption required for data storage and transmission.

ENVIRONMENT SECTOR

Environmental topics	Product	Sustainability objectives	How Terranova software enables sustainability
Resource use and circular economy	ECOS4OPERATIONS	Collection service efficiency, flow traceability, and improved separate waste collection	Planning, monitoring and reporting of all door-to-door and street collection activities; dynamic route optimization with real-time updates; control of completed emptying operations.
	CONTACT CENTER	Reduction of abandoned waste and efficiency of environmental services	Management of requests for bulky or abandoned waste; integration with field operations; classification of report types according to TQRIF.
	DIGITAL	Flow traceability and promotion of correct waste disposal behaviours	User view of assigned containers, deliveries to the recycling centre (type/quantity), and the emptying register: transparency on individual material flows.
	TREG	Improvement of collection service quality and the waste cycle; data for separate waste collection	Analysis of service standards (missed collections, timeliness, efficiency); use of technical and contractual quality KPIs to measure the system's ability to support circularity and recovery.
	TARI	Traceable data on waste quantity/quality and progress in prevention, reuse, and recycling.	Management of pay-as-you-throw TARI based on emptying operations and waste deliveries per user; structured set of internal and compliance reports.
	ECOCENTRO	Material flow traceability, increased recycling, and efficient management of waste deliveries	Optimization of the entire waste delivery process; automatic user identification; waste type tracking; information on acceptable waste through Junker; real-time bin fill-level status.
	ASSET	Traceability of flows and equipment to improve prevention and recycling	Complete management of all types of containers (home, street and proximity containers); container-user association; automatic validation of emptying operations; mapping of containers across the territory.
Climate change (indirect impacts)	ECOS4OPERATIONS	Reduction of fleet consumption/emissions and process digitalization	Fleet and equipment management (master data, maintenance); efficient assignment of human and mechanical resources; field reporting through the app, reducing processing times.
Climate change (operational efficiency / indirect impacts)	TARI	Evidence of efficiencies that reduce indirect consumption and emissions (e.g., processes, transport, IT).	Continuous calculation to smooth peaks; automated bulk processes (billing, collections) that reduce effort and resources; efficient tariff practices linked to management improvements in the sector.
Climate change (operational efficiency)	ECOCENTRO	Reduction of consumption and indirect emissions; optimized processes	Access booking; flow management; queue reduction; real-time updates on centre status; automation of registration processes.
	ASSET	Reduction of indirect impacts (logistics, stock levels, travel)	Always up-to-date warehouse stock; planning of equipment distribution and maintenance; digital campaigns for delivery/replacement of equipment (Junker Action).
Pollution and environmental protection	ECOS4OPERATIONS	Prevention of service disruptions with environmental impact (missed emptying operations, overflow)	Real-time control of routes and emptying operations; route recalculation in case of unexpected events; integration with the Operations Control Centre for targeted and timely interventions.

AI-BASED SOLUTIONS

Environmental topics	Product	How Terranova software enables sustainability
Reduction of the environmental footprint of documents	WISE	WISE enables the digitalization , consultation, querying and analysis of even complex company documents through a conversational interface based on Generative Artificial Intelligence. The platform reduces reliance on paper archives, printing, physical document handling and manual verification activities, contributing to a reduction in paper consumption and greater efficiency in document processes .
Optimization of the document lifecycle	WISE	WISE helps make document management more efficient throughout the document lifecycle: acquisition, reading, information extraction, consultation, verification and archiving. This reduces duplication, repetitive activities, operational waste and the unnecessary use of physical media .
Optimization of collection routes	HIVE WASTE	HIVE Waste supports the planning of collection rounds by optimizing routes based on distance. This allows the customer to reduce kilometres travelled, travel time, fuel consumption and, consequently, greenhouse gas emissions (CO ₂), local air pollutants (NO _x , PM10 and PM2.5), and wear-related microplastics associated with operational activities across the territory.
Operational resource balancing	HIVE WASTE	The resource balancing mode makes it possible to distribute the workload among the available operators. Even when it does not produce the shortest route overall, it enables more realistic and operationally sustainable planning, reducing inefficiencies, overloads and manual reorganizations.
Reduction of manual planning activities	HIVE WASTE	The platform digitalizes the design of collection rounds and the management of activities, vehicles, operators, warehouses, unloading points, areas and waste fractions. This reduces the use of manual tools, unstructured spreadsheets, informal exchanges and subsequent operational corrections, improving the overall efficiency of the process.
More efficient management of waste collection routes	HIVE WASTE	HIVE Waste supports the planning of collection rounds by optimizing routes based on distance. This allows the customer to reduce kilometres travelled, travel time, fuel consumption and, consequently, greenhouse gas emissions (CO ₂), local air pollutants (NO _x , PM10 and PM2.5), and wear-related microplastics associated with operational activities across the territory.
Optimization of vehicle and activity capacity	HIVE WASTE	HIVE Waste uses optimization algorithms to plan collection activities while considering numerous operational parameters, including vehicle capacity, waste type, time windows, container fill level, resource availability and organizational constraints. The platform optimizes the use of vehicles, equipment and personnel, reducing unnecessary trips, underuse of resources and operational inefficiencies throughout the waste collection cycle. The use of historical data and predictive models also makes it possible to plan activities based on actual operational needs, contributing to more efficient and sustainable resource management.
Reduction of manual inspections and non-targeted interventions	HAWK	HAWK Waste makes it possible to analyse images and video streams to automatically recognize the presence, location, size and type of waste. The customer can reduce preliminary inspections, manual checks and incorrectly sized field visits, improving the efficiency of interventions across the territory.
Precise activation of operational teams	HAWK	Based on the type of waste detected, the system can support the dispatch of the most suitable and properly equipped team. This reduces the risk of incomplete interventions, duplicate visits or unsuitable vehicles, with a positive impact on overall operational efficiency.
Automatic detection of abandoned waste	HAWK	HAWK Waste makes it possible to identify waste on streets, in public areas or in collection zones through images and videos. The customer can detect urban degradation, illegal dumping and abnormal accumulations more quickly, reducing the risk that waste remains in the environment.
Classification of waste type	HAWK	The system recognizes not only the presence of waste, but also its type, size and location. This makes it possible to distinguish, for example, bulky waste, bags, abandoned materials or improper disposal, making the operational and environmental management of interventions more effective.
Support for correct waste disposal	HAWK	At recycling centres, HAWK Waste can automatically recognize the waste present in the user's vehicle and indicate the correct drop-off point. This facilitates material separation, reduces disposal errors and supports more orderly management of flows destined for recovery, recycling or disposal.

COMPANY IMPACT

GRI 103-1/2, 302-1, 303-5, 305-1/2/3/4/5, 306 1/2/3/4/5

Terranova is committed to managing its activities by adopting virtuous and responsible behaviours towards the environment, with the aim of making a concrete contribution to the protection of natural resources and the reduction of its environmental impact. From this perspective, the company aims to progressively reduce its emissions, including through targeted energy-efficiency measures and self-production from renewable sources, as described in the following paragraphs.

The following tables provide an overview of consumption, waste, kilometers travelled, and the impact measured in CO₂ emitted.

Energy consumption and mix	Consumption in kWh	Notes
Diesel	737,455.34	To convert litres of diesel into kWh, the reference value used is 1 litre of diesel ≈ 10.7 kWh
Petrol	282,197.86	To convert litres of petrol into kWh, the reference value used is 1 litre of petrol ≈ 9.6 kWh
Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources.	12,641.70	
Total consumption from fossil sources	1,032,294.90	
Total consumption of renewable energy (electricity, heat, steam and cooling purchased or acquired from renewable sources)	719,531.00	
Total energy consumption	1,751,825.90	
Share of fossil sources in total energy consumption (%)	59%	

Water consumption	Consumption in m ³	Notes
Total water consumption	2,178.00	Water consumption for our company is comparable to domestic use

Waste generated in tonnes	Waste generated	of which not destined for disposal		of which destined for disposal	
	Quantity (tonnes)	Quantity (tonnes)	Recycling	Quantity (tonnes)	Landfill
HAZARDOUS WASTE	0.81	0.81	0.81	0.00	0.00
CER 16 02 13	0.80	0.80	0.80	0.00	
CER 16 06 01	0.01	0.01	0.01	0.00	
NON-HAZARDOUS WASTE	3.74	3.44	3.44	0.30	0.30
CER 08 03 18	0.01	0.01	0.01	0.00	
CER 16 02 14	2.31	2.31	2.31	0.00	
CER 16 02 16	0.30	0.30	0.30	0.00	
CER 16 06 05	0.02	0.02	0.02	0.00	
CER 16 10 02	0.30	0.00		0.30	0.30
CER 17 04 05	0.15	0.15	0.15	0.00	
CER 20 01 40	0.43	0.43	0.43	0.00	
CER 20 03 07	0.22	0.22	0.22	0.00	
Total waste generated	4.55				
Total waste recycled	4.25				
% waste recycled	93%				

Km travelled for business trips by plane, train or rental car, by travel type	
Air travel	Km
Domestic flights < 463 km	2,797
Economy class	2,797
Short-haul flights 463 ≤ x < 1108 km	11,673
Economy class	9,463
Business class	2,210
Long-haul flights x ≥ 1108 km	338,304
Economy class	107,644
Business class	230,660
Total air travel	352,774

Train travel	Km
Regional trains	4,822
High-speed trains	120,148
Total train travel	124,970

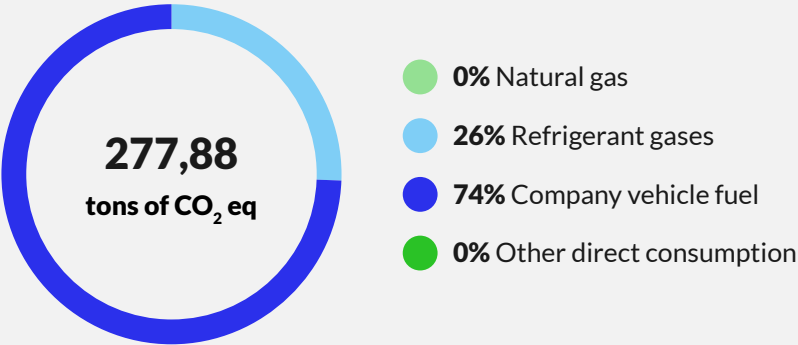
Rental car travel	Km
Petrol	3,141
Total rental car travel	3,141

TERRANOVA CARBON FOOTPRINT

As part of the emission categories covered by the study (Scope 1 and 2), a series of sources were identified as contributing to Terranova’s corporate carbon footprint. The following is a list of emission sources by category.

Scope 1 - direct GHG emissions

Data	Unit of measure	Quantity
Natural gas	tons of CO ₂ eq	0.12
Refrigerant gases	tons of CO ₂ eq	73.21
Company vehicle fuel	tons of CO ₂ eq	204.54
Total	tons of CO₂ eq	277.88

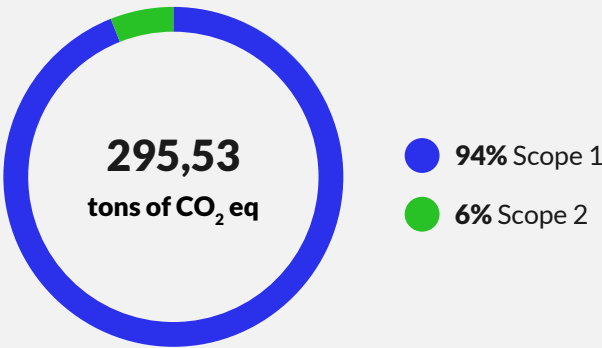


Scope 2 - indirect GHG emissions from energy consumption:

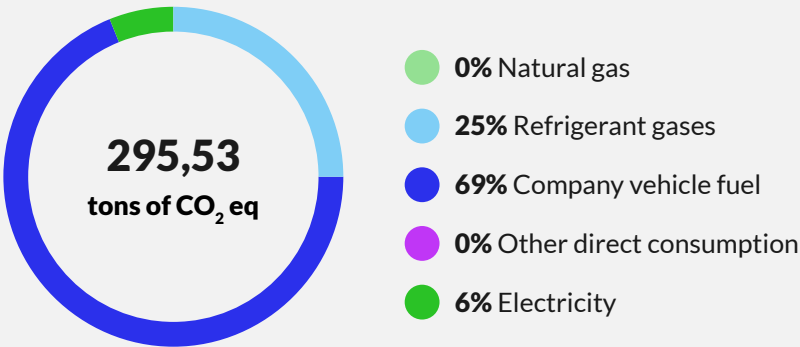
Scope 2 emissions are calculated using the market-based approach, as Terranova uses 100% renewable electricity.

Data	Unit of measure	Quantity
Indirect energy emissions - Market based	tons of CO₂ eq	17.65

Overall emissions



Distribution of Scope 1 and 2 emission sources



INCENTIVES FOR SUSTAINABLE MOBILITY

GRI 103-1/2

Green Travel Policy

Since 2021, the Green Travel Policy has contained guidelines and best practices for business travel, with the aim of encouraging the use of lower-impact solutions.

Since 2024, we have been collaborating with BTM, a Business Travel Management agency that prioritizes and undertakes sustainability-oriented and environmentally responsible actions, operating on behalf of Terranova in accordance with the guidelines set out in the Green Travel Policy.

Company fleet:

Over time, the replacement of the company vehicle fleet has been planned, enabling a progressive reduction in environmental impact in terms of CO₂ emissions.

In 2025, the six full-electric pool cars travelled a total of 114,461 km.

The fleet currently consists of:

- **Pool cars:** 40% full electric; 60% diesel
- **Fringe benefit cars:** 38.64% hybrid; 60.22% diesel; 1.14% full electric



Carpooling:

Since 2024, the Jojob Real Time Carpooling platform has been active across all offices. This service was designed and developed by a Benefit Corporation & B Corp to meet the needs of extra-urban and suburban commuters who travel daily between home and work, with the aim of reducing environmental impact and promoting a culture of sustainable mobility through carpooling.

Full Electric Car Project

for the benefit of employees and the environment.

Since 2024, an initiative has been active to increase the wellbeing of our people and reduce our environmental impact. This initiative provides for the free loan of the five full-electric cars in the company fleet during weekends.

Thanks to this initiative, our people can become familiar with full-electric mobility and benefit from using the vehicles for personal purposes, as well as from electric charging, which is covered by Terranova.

WASTE REDUCTION

GRI 306-2-a

To promote greater environmental awareness and in application of the “Plastic free” concept, we provide all employees with a lunch tableware kit including a lunch box, cutlery, mug, coffee cup and water bottle. Plastic coffee cups and stirrers have also been eliminated in all offices and replaced with products made from more eco-sustainable materials.

Coffee cups and glasses against “single-use” consumption

Since 2024, we have introduced into the welcome kit a personalized ceramic coffee cup made by the Bella Storia work inclusion workshop, eliminating the automatic dispensing of disposable paper cups from coffee machines. The initiative has significantly reduced the production of waste that is not always recyclable — more than 75,000 paper cups per year — and in 2025 it continued with the production of coffee cups for all new hires and was also extended to the new Trento office.

For the party celebrating our 25th anniversary, which this year brought together almost 1,000 people, we created a gadget inspired by the zero-waste approach: during the evening, guests were able to have their drinks served in a reusable plastic glass, designed to be taken back to the office, where almost all plastic water dispensers have long since been replaced by machines connected to the water network that dispense hot, cold and sparkling drinking water.



CIRCULAR ECONOMY AND ZERO-WASTE CULTURE

GRI 306-2-a



Internal charity auction

The **Gift - Save - Reuse** initiative enabled our people to purchase decommissioned devices, including computers, phones and tablets, which were no longer suitable for work purposes but still fully functional.

This initiative combined our objectives of fighting waste, increasing our team's wellbeing and helping the community: with the amount raised, which exceeded €9,000, we contributed to the initiatives of the associations we support.

Donation of surplus food

For the **party celebrating our 25th anniversary**, which this year brought together almost 1,000 people, we chose to collaborate with Banco Alimentare Toscana to recover and donate the event's surplus food.

The donation to **Fondazione Banco Alimentare** included several food supplies, including:

- 245 pizzas
- 792 hot dog sandwiches
- 144 hamburger sandwiches

"We would like to thank Terranova once again for choosing Banco Alimentare for the donation of surplus food: you added a touch of solidarity to your event that warms the heart."

Viviana Verdiani - Siticibo Office

CO₂ offsets

Treedom: Since 2019, Terranova has been collaborating with Treedom: the Terranova Forest, which started with 319 trees, has grown thanks to the commitment to plant 500 trees per year for 5 years. By the end of 2025, the forest counted 2,819 trees worldwide and offset 506 tonnes of CO₂.



Solar panels at our owned office in Grosseto

In 2025, at our owned office in Grosseto, we installed photovoltaic panels, with a total energy production capacity of 40 kWp/day.



DKV Card Climate:

For the company fleet, we exclusively use DKV Card Climate, a climate-neutral fuel card that allows 100% of residual CO₂ emissions to be offset. The offsetting, calculated on the litres of petrol or diesel refuelled, takes place monthly and is certified. In 2025, 232 tonnes of CO₂ were emitted and offset through Myclimate, with Gold Standard-certified projects.



Terranova Book Club: books for the environment

In 2025, we added more than 80 books to the libraries of our Terranova Book Club, present in all offices, including some titles dedicated to environmental protection, such as the following:

- Parla sostenibile. Poche (tante) parole per diffondere il verbo green (Aut. Silvia Moroni)
- Clima come evitare un disastro. Le soluzioni di oggi. Le sfide di domani (Aut. Bill Gates)

These books add to the others already available on the topic.

SOCIAL PERFORMANCE

HUMAN CAPITAL: PEOPLE AT THE CENTRE

Smart Working & Flexibility

We promote work-life balance with smart working up to 2 days a week, home office tools, and flexible working hours.

Community

We nurture positive relationships through social moments, internal communities, and solidarity initiatives such as the Time Bank and volunteering leave.

Bonuses & Benefits

We recognize everyone's contribution through rewards, welfare initiatives, bonuses, and personalized benefits, promoting wellbeing and inclusion.

Training

We invest in tailor-made training, talent and management paths, Master's programmes, MBAs, and initiatives for wellbeing and self-care.

Our reference SDGs



Assessment & Development

We define and monitor individual objectives, encouraging feedback and dialogue on skills, growth, and career development.

Career Plan

We promote growth and potential through on-the-job delegation, appropriate tools, three-year career plans, and job rotation.

Sustainability

We are a Benefit Corporation committed to the community and local areas.

Listening & Feedback

We foster listening and feedback through periodic surveys, professional support, and safeguards ensured by the Code of Ethics.



COMMUNITY

Working at Terranova means feeling welcomed.

We believe that positive relationships bring great benefits to both individuals and the company. For this reason, we create opportunities for people to come together and build team spirit, such as the Summer and Christmas Parties, some of which are also open to our families.

We encourage social communities, such as Instagram and Viva Engage, where everyone can express themselves, and we foster the sharing of individual passions. This is how initiatives such as the **Terranova Book Club**, Fantacalcio and Fantasanremo Terranova, and the **Terranova Running Team** were created.

We encourage solidarity: we have established a Solidarity Time Bank for our people facing difficulties, a Circular Economy Hub, hourly leave for volunteering activities, and through the #NonSolo project we share the volunteering stories of our people.

SMART WORKING & FLEXIBILITY

Working at Terranova means being able to balance private and professional life.

We believe that positive relationships bring great benefits to both individuals and the company. For this reason, we create opportunities for people to come together and build team spirit, such as the Summer and Christmas Parties, some of which are also open to our families.

We encourage social communities, such as Instagram and Viva Engage, where everyone can express themselves, and we foster the sharing of individual passions. This is how initiatives such as the Terranova Book Club, Fantacalcio and Fantasanremo Terranova, and the Terranova Running Team were created.

We encourage solidarity: we have established a Solidarity Time Bank for our people facing difficulties, a Circular Economy Hub, hourly leave for volunteering activities, and through the #NonSolo project we share the volunteering stories of our people.



TRAINING

Working at Terranova means learning.

We believe in training so strongly that we structure a training plan for each person, linked to their role, to develop and consolidate professional skills and strengthen digital, hard and soft skills.

We pay particular attention to high-potential people, designing dedicated paths for those who show the characteristics or aptitudes that may lead them to become future managers. We offer advanced training paths, such as Master's programmes and MBAs, for middle management oriented towards an executive career plan.

We provide continuous cross-functional training on psycho-physical wellbeing, offering theoretical and practical knowledge on personal wellbeing through the enhancement of the concept of self-care.



FEEDBACK & DEVELOPMENT

Working at Terranova means meritocracy.

Individual objectives are assigned, monitored and supported throughout the year. We believe in a culture of feedback: this is why, during four-monthly assessment moments, employees and managers discuss hard and soft skills to measure professional growth and support consequent career advancement, according to a shared development plan.

CAREER PLAN

Working at Terranova means growing.

Our approach to on-the-job delegation ensures that everyone is enabled to express their full potential, without obstacles and with all the tools and support they need.

For each person, we structure a project sheet that identifies their professional development path over a three-year horizon.

We seek to support all individual inclinations, including by offering internal growth paths through job rotation.

SUSTAINABILITY

Working at Terranova means being sustainable.

We are a Benefit Corporation committed to achieving the objectives set by the [UN in the 2030 Agenda for Sustainable Development](#), making a concrete contribution to 9 Sustainable Development Goals.

LISTENING & FEEDBACK

Working at Terranova means being listened to.

We promote a culture based on listening and feedback: we periodically conduct surveys to analyse the company climate, and we have a dedicated listening point managed by professionals who ensure a response to every request.

All our people can always feel protected by the Code of Ethics and its principles.

BONUSES & BENEFITS

Working at Terranova means wellbeing.

The company's success is the result of everyone's work: this is why we incentivize the achievement of individual objectives by assigning personal rewards that are codified and attainable.

In addition to the reward, every year we pay €2,250 for everyone into a welfare platform, where the reward can also be uploaded, allowing people and their families to benefit from tax advantages.

We provide bonuses dedicated to major personal milestones, such as marriage, and referral bonuses for those who "refer a friend": mindful of the gender gap, the referral bonus is higher when it supports female employment.

When people join Terranova, they are welcomed with a Welcome Kit, private access to the **Elty portal** dedicated to psycho-physical wellbeing, and a series of agreements, as well as benefits linked to their role, such as a company car and smartphone. At weekends, employees can also request the free loan of company full-electric cars for their private travel.

THE COMPANY WORKFORCE

GRI 202-2 / 401-2

Office	Permanent contract	Of which part-time	Fixed-term contract	Of which part-time	Total men
MEN	307		1		308
FI	91	1	1		92
GR	96				96
VR	71				71
MI	3				3
VE	35				35
MT	4				4
TN	7	1			7
BO	0				0

Office	Senior managers (resources holding first-line positions in the organizational chart)	Percentage of total resources at the office
FI	7	5%
GR	11	9%
VR	3	3%
MI	0	0%
VE	2	4%
MT	1	17%
TN	0	0%
BO	0	0%

Office	Permanent contract	Of which part-time	Fixed-term contract	Of which part-time	Total women
WOMEN	112				112
FI	37	4			37
GR	31	2			31
VR	27	3			27
MI	0				0
VE	12	2			12
MT	2				2
TN	2				2
BO	1				1

All employees are guaranteed the following benefits:

- Life insurance
- Healthcare coverage
- Disability/invalidity coverage
- Parental leave
- Pension contributions

New hires by age and gender.

All hires were made in Italy and include HPA resources, which were incorporated in 2025.

	Women (no.)	Men (no.)	Total (no.)	Hiring rate (%)
Under 30 years old	10	23	33	7.9%
Between 30 and 50 years old	8	25	33	7.9%
Over 50 years old	0	2	2	0.5%
Total new hires by age	18	50	68	16.2%
Number of employees at period end	112	308	420	

Employee turnover by age and gender

	Women (no.)	Men (no.)	Total (no.)	Turnover rate (%)
Under 30 years old				
Between 30 and 50 years old	3	13	16	3.8%
Over 50 years old	2	0	2	0.5%
Total turnover	5	21	26	6.2%
Number of employees at period end	112	308	420	

Parental leave

GRI 401-1 / 401-3

	Women	Men	Total
Employees entitled to parental leave	112	308	420
Employees who took parental leave	6	7	13
Employees who returned to work after parental leave and are still employed after 12 months	6	7	13
Return-to-work rate	100%	100%	100%
Retention rate	100%	100%	100%



GROWTH AND DEVELOPMENT

GRI 404

In 2025, Terranova delivered training activities both through internal teaching, enhancing the skills already present within the company, and through specialist external training. All initiatives were developed within the company Academy, which provides Training Curricula differentiated by role and seniority, in order to ensure coherent, continuous, and personalized growth paths.

The training programmes were developed within the company Academy, structured into Training Curriculum paths defined by role and seniority. The model is organized into four main areas: Hard Skills, for role-specific technical skills; Soft Skills, for the development of cross-functional capabilities; Digital and Language Skills, to strengthen digital and language skills; and Wellbeing Skills, dedicated to psycho-physical wellbeing.

Average annual training hours per employee – breakdown by gender and category

Gender	Employees present in the company who received training during the year	Total training hours	Average training hours per capita
Women	114	4,054.00	35.56
Men	330	12,376.50	37.50
TOTAL	444	16,430.50	37.01

Category	Employees present in the company who received training during the year	Total training hours	Average training hours per capita
Executives	7	285.00	40.71
Middle managers	16	219.50	13.72
Employees	421	15,926.00	37.83
TOTAL	444	16,430.50	37.01

In 2025, we once again organized three assessment moments which, on a four-monthly basis, allow employees and managers to discuss performance during the period, both in terms of hard and soft skills. The objective is to measure and encourage professional growth and consequent career advancement, according to a shared development plan.

All employees (100%), regardless of gender or employment category, received the periodic assessment.



DIVERSITY AND EQUAL OPPORTUNITIES

GRI 405-1 / 405-2

Terranova promotes a corporate culture based on the principles of equality, inclusion, and valuing people, with particular attention to gender equality and the fight against all forms of discrimination. The company considers diversity an element of enrichment and innovation, fostering a respectful, open, and inclusive work environment. Human resources management policies are designed to ensure equal opportunities at all stages of the employment relationship.

Communication campaigns

During the year, Terranova promoted several initiatives aimed at spreading an inclusive culture and valuing diversity, such as the **“Women in Digital” communication campaign**, designed to raise awareness and promote female presence in technological and digital professions, and the inclusion of content dedicated to **“Women in STEM”** within the Terranova Book Club.

Employee diversity by gender, category, and age

Category	Women	Women %	Men	Men %
Executives	1	1%	6	2%
Middle managers	1	1%	14	5%
Employees	110	98%	288	94%
TOTAL	112		308	

Category	<30 years	<30 years %	30-50 years	30-50 years %	>50 years	>50 years %
Executives	0	0%	4	2%	3	4%
Middle managers	0	0%	6	2%	9	11%
Employees	93	100%	235	96%	70	85%
TOTAL	93		245		82	

There are no differences between the base salaries of women and men in the same category.



FIGHTING DISCRIMINATION

GRI 406

Our Code of Ethics defines the standards of conduct for correct behaviour oriented towards integrity and equality, as also set out in the Bylaws. All Terranova people must conduct their activities with the utmost loyalty, transparency and integrity, acting according to principles of fairness and good faith. Terranova rejects all forms of discrimination and promotes equality among people, without distinction based on sex, language, religion, political opinions, or personal and social conditions. Terranova promotes a secular culture of social equality and is committed to ensuring equal opportunities for work and professional growth without differences, whether based on sex, religion, sexual orientation, gender identity or any other type, always paying particular attention to gender equality.

Any reports of non-compliance may be submitted to the Company's Supervisory Body through the dedicated whistleblowing system.



FOCUS ON: RECRUITING

- **We publish clear, inclusive and neutral job postings:** we highlight the skills and activities related to the role, avoiding non-relevant references and distinguishing between essential and preferred requirements.
- **We define selection criteria before the process begins:** we establish “must-have” and “nice-to-have” requirements to assess applications consistently and comparably.
- **We manage screening based on professional evidence:** we consider skills, experience, certifications and availability, excluding non-relevant identity-related elements.
- **Where possible, we use partial CV anonymization:** some profiles are received in coded form, allowing an initial assessment based on technical and organizational criteria.
- **We conduct structured and standardized interviews:** we use common questions for everyone, reducing the influence of subjective impressions or personal affinities.
- **We assess technical skills through tests and practical assignments:** we use role-specific tools to measure abilities and knowledge objectively.
- **We use shared evaluation grids:** we apply predefined criteria and scores to support decisions based on concrete evidence.
- **We encourage comparison among multiple evaluators:** HR and managers share evidence and assessments before the final decision is made.
- **We exclude social media from the selection process:** we do not review social media profiles, to avoid being influenced by personal or non-professional information.
- **We promote internal training on bias:** we raise awareness among recruiters and managers about the most common biases, keeping the focus on objective criteria.

OCCUPATIONAL HEALTH AND SAFETY

GRI 403

The total number of working hours performed in 2025 was 645,851.

During the year, the company regularly carried out the procedures required by current legislation on hygiene and safety in the workplace and ensured that new employees attended the training courses required under the State-Regions Agreement, delivered in e-learning mode. All employees working for the company underwent the mandatory medical examination with the competent occupational health physicians.

The external Head of the Prevention and Protection Service carried out inspections at the company offices both to verify ongoing compliance with current legislation and to discuss issues related to workplace safety and hygiene with employees. All employees and workers are covered by the occupational health and safety management system and are also covered by and subject to internal audits.

During the year, two commuting accidents were recorded, both occurring while employees were travelling using their own means of transport.

Health promotion



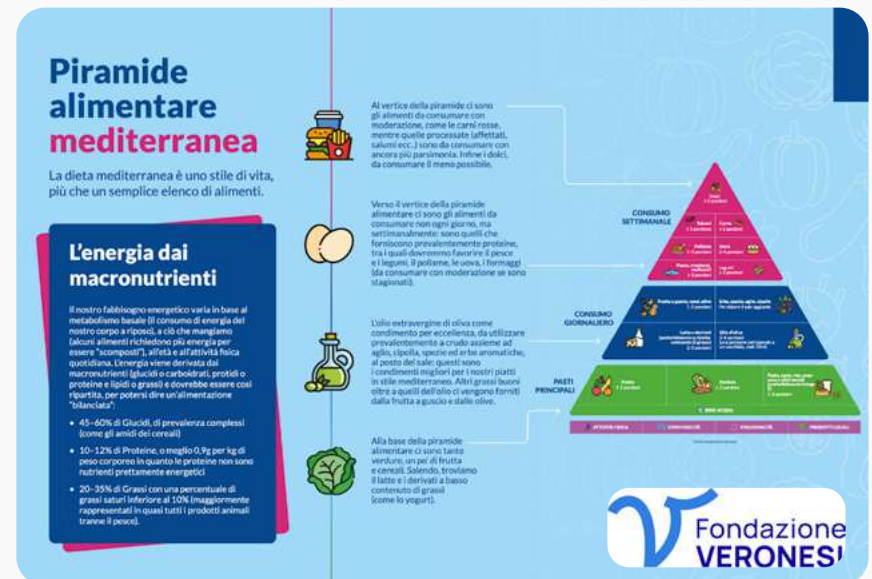
Since 2025, we have made the Elty platform available to all employees, offering services designed to support psycho-physical wellbeing. The platform gives users the opportunity to:

- chat free of charge with a doctor to clarify doubts or receive advice about their health;
- start a personalized pathway with a psychologist;
- consult a paediatrician, available 7 days a week, to better manage their children's health issues.

Tutti i servizi garantiscono il massimo rispetto della privacy e delle normative deontologiche.

Protecting the team's psycho-physical wellbeing by promoting healthy eating and lifestyles

Following the concrete commitment we have been pursuing for years in the areas of nutrition education and wellbeing, we decided to bring together the most important messages, taken from our training programme and from the guidelines of the **Umberto Veronesi Foundation**, and display them on the walls of our kitchens and in some books of the Terranova Book Club. In this way, we seek to emphasize the psycho-physical benefits of a balanced diet and a healthy lifestyle.



OUR SUPPORT FOR SOCIAL ORGANIZATIONS

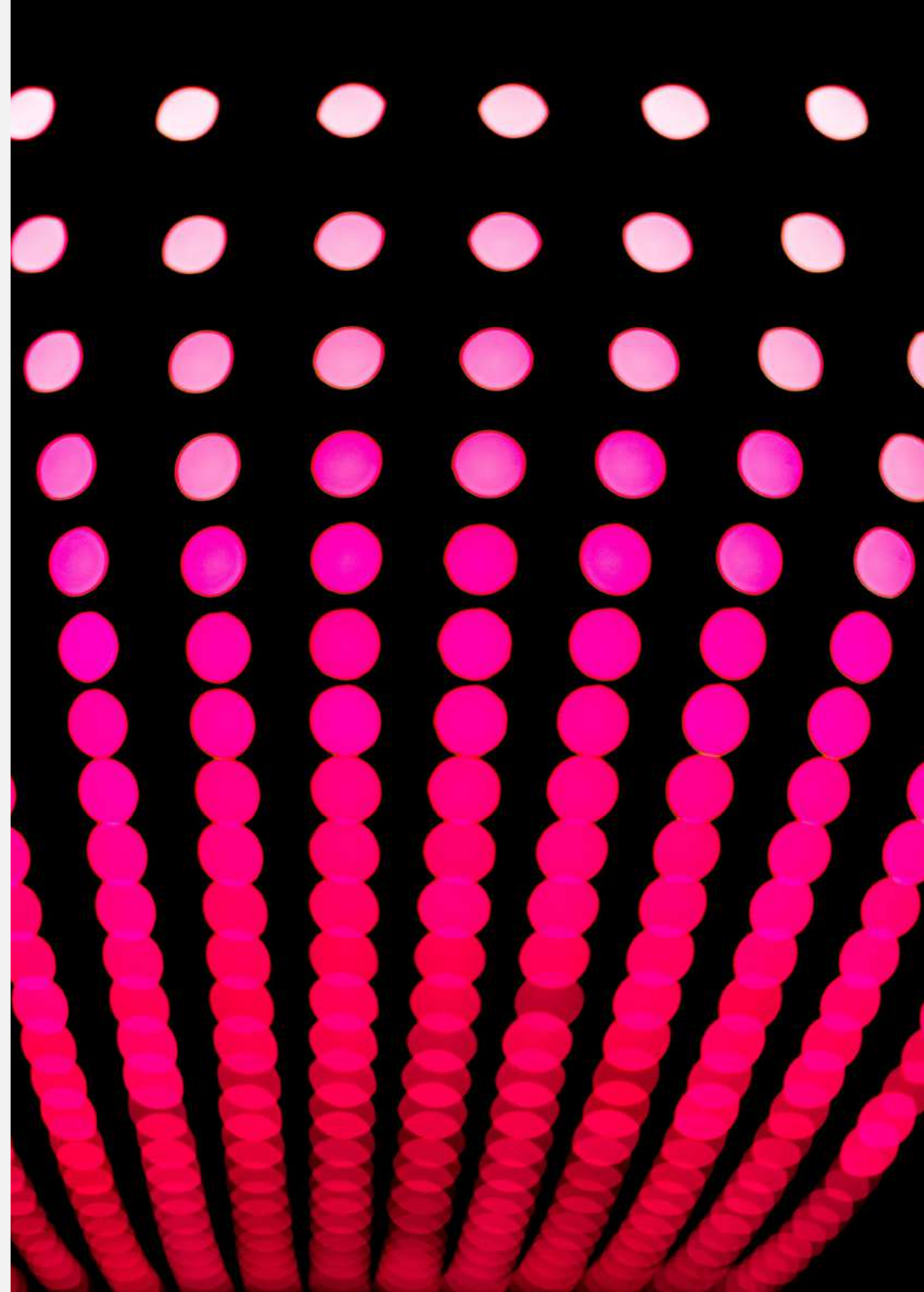
GRI 413

Terranova manages its relationship with local social organizations through ongoing dialogue and promotional initiatives, including through the company's internal communication channels.

The decision to become a Benefit Corporation stems from the need to give shape to the many good practices already in place, confirming the company's commitment to generating a measurable and transparent social impact.

In 2025, donations amounted to 0.11% of revenue and 0.39% of EBITDA. However, donations represent only one part of our journey, complementing the initiatives promoted by the company to enhance and provide concrete support to social organizations.

The following pages provide an overview of the main initiatives carried out during 2025.





DYNAMO CAMP

“Dynamo is a place where all children learn what it means to live” — this is Dynamo’s slogan. With this vision, in 2006 Fondazione Dynamo established Associazione Dynamo Camp Onlus, which offers Recreational Therapy programmes for children and teenagers aged 6 to 17 affected by serious or chronic illnesses, mainly onco-haematological, neurological conditions and diabetes, either during treatment or in the post-hospitalization period, as well as for their families.

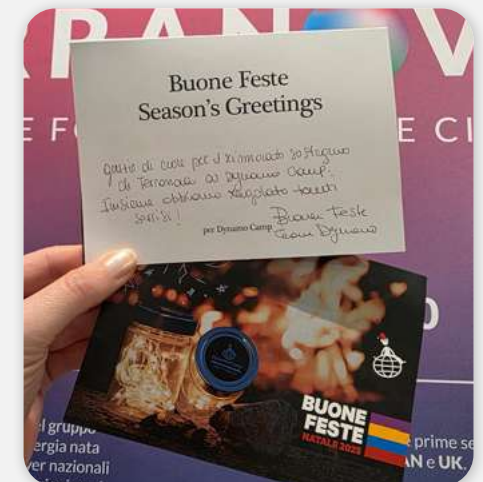
DYNAMO PHOTOLAB PROJECT

In 2025, we once again supported Dynamo PhotoLab, a photography workshop mainly aimed at boys and girls taking part in the “Soli Camper Adolescenti” sessions, aged between 14 and 17, without their parents. With the support of expert photographers and Dynamo staff, the participants choose their subjects, take photographs and develop images, giving space to their imagination and also expressing their emotions through the camera.

CHRISTMAS CARDS

This year again, we entrusted Dynamo Camp with the creation of greeting cards for our clients and partners. This is the message they sent to all of us:

“Heartfelt thanks for Terranova’s renewed support for Dynamo Camp. Together, we brought many smiles!”





CONVOI SOCIETÀ COOPERATIVA

Convoi has been operating in educational and social services since 2000, progressively expanding its activities and presence across Tuscany. Since 2017, it has been a mixed A+B cooperative and places job placement at the heart of its mission, promoting pathways to autonomy, social inclusion and decent employment for people in vulnerable situations.

Terranova places great trust in Convoi's organizational model and, since 2022, has built an increasingly solid and ongoing relationship with the cooperative. This collaboration stems from shared values linked to inclusion, the centrality of the person, and the creation of concrete opportunities for growth and autonomy for people in vulnerable situations.

Job placement project

Thanks also to this relationship of trust, in 2025 we hired one person following the signing of an agreement with Cooperativa Convoi, in compliance with Italian Law Article 14 of Legislative Decree 276/2003.

Bellastoria: purchase of gadgets

In continuity with previous years, in 2025 we once again relied on the Bellastoria workshop, a work inclusion project designed for teenagers and young adults with autism spectrum disorder, for the production of corporate gadgets also used to support our internal and external events. We commissioned the production of:

1 mug, 24 magnets, 350 bottle-opener keyrings, 90 cotton bags, 60 badges, 70 mugs, 100 espresso cups, 10 cotton T-shirts, 178 plant pots



LIFC – ITALIAN CYSTIC FIBROSIS LEAGUE



Terranova funds the research award promoted by the Italian Cystic Fibrosis League

On 7 October 2025, at the Siena University Hospital, in memory of our colleague Gianluca Masi, who passed away prematurely due to this disease, our CEO Alessandro Vistoli, together with Angela Di Ciommo, President of LIFC Tuscany, presented the research award **“Management and coordination of research activities within clinical trials for the treatment of lung transplant patients”** to Dr Benedetta Di Ruggiero, who carries out intensive clinical research aimed at identifying new therapies for rare diseases and lung transplantation.

[learn more](#)

On Saturday, 29 November, we took part in the **3x7 Charity Run**, the charity relay connected to the Florence Marathon. Once again, Terranova stood at the forefront for sport, friendship and, above all, solidarity, running in support of **LIFC – the Italian Cystic Fibrosis League** and honouring the memory of our colleague Gianluca Masi, who passed away prematurely due to this disease.





AGBD

AGbD – Down Syndrome Association Onlus was founded in 1984 with the aim of providing concrete support for the rehabilitation and education of children with Down syndrome. Thanks to the commitment and determination of parents, the first rehabilitation centre was established and quickly became a point of reference for the city of Verona. Over the years, projects and activities have expanded, and today the rehabilitation centre supports more than 150 families.

Since 2025, we have been supporting this organization, and in particular the **Progetto Ponte**: designed to promote independent and collaborative living, this project accompanies participants towards self-managed residential living.

[learn more](#)



FONDAZIONE IL SOLE – CHARITY AUCTION

Since 2020, we have supported Fondazione Il Sole, and in particular the **“Dopo di noi”** project, aimed at ensuring that people with disabilities can live a full and dignified life once their families are no longer able to care for them – a situation that inevitably arises when parents can no longer look after their children.

In addition, in 2025 we contributed to the organization of a charity concert held at the Teatro Moderno in Grosseto, featuring the singer Michele Zarrillo.

Fondazione Il Sole works on several fronts to promote the full social integration of people with disabilities, while also placing great emphasis on cultural advocacy to affirm principles, civil and social rights, and overcome prejudice against people with disabilities.

On 29 October, at Fondazione Il Sole’s headquarters in Grosseto, our Founder Roberto Milani took part in the ceremony for the presentation of thank-you plaques to the **“aziende alla luce del sole”** – companies that choose to support this organization.



FONDAZIONE ANT



Fondazione ANT was established in Bologna in 1978 to provide free home care to cancer patients, including children through the “Bimbi in ANT” project, which we support.

ANT operates nationwide with a team of doctors, nurses and psychologists who not only care for patients, but also provide support to their loved ones, always free of charge. This activity is complemented by many others in the areas of prevention, training and research.

Veneto Section

Since 2025, we have extended our support, in addition to the Tuscany section, also to the Veneto section.



[learn more](#)

The Nogara Charity Point:

We helped Fondazione ANT Veneto open the new Charity Point in the centre of Nogara, a space that joins the other 63 similar meeting and exchange places managed by ANT throughout Italy.

The Charity Point, inaugurated on 10 June 2025, is a centre for gathering and information, as well as a place for collecting resources to be used for assistance and prevention projects. Citizens will be able to donate clothing, accessories, costume jewellery and decorative items, which will be given a new life in the spirit of the circular economy.

ANT Charity Concert:

We contributed to the organization of the concert held in Verona on 21 May 2025, organized by ANT Veneto, whose proceeds went entirely to support the Association’s activities.



Tuscany Section



Promotional podcast

We hosted Simone Martini, ANT Tuscany Delegate, who explained in a podcast interview how companies and volunteer associations can mutually benefit from an ongoing collaboration, and how individuals can support ANT, even occasionally.

Volunteering leave for ANT stands:

We promoted initiatives aimed at raising awareness of and enhancing volunteering opportunities, encouraging the active participation of company employees. In particular, we internally shared the calendars of the ANT Christmas stands organized in the cities where our offices are located, with the aim of facilitating colleagues' involvement and strengthening our connection with the local community. Employees were able to benefit from corporate volunteering leave to take part in these initiatives.



TERRANOVA FOR EDUCATION

In line with Sustainable Development Goal 4 (SDG 4) of the 2030 Agenda, which aims to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all, we are committed to collaborating with schools and universities in our local area to promote continuous training opportunities for young people interested in the world of digital innovation.

Terranova for Education is the programme that brings together the initiatives we take part in to give value back to young people and to the education sector. Through collaborations with schools, universities and educational organizations, we make our skills, experience and corporate testimonials available to bring new generations closer to the world of work, sustainability and innovation. Below are some examples:

We collaborate with **42 Firenze**, a school that trains highly qualified and versatile professionals who are able to adapt to changes and developments in the IT sector. Thanks to this collaboration, we have met many young talents approaching the world of work with a strong interest in digital innovation. Some of them have chosen to begin their career path at Terranova.

We collaborate with the **University of Pisa**, and thanks to this partnership we have met students and recent graduates interested in innovation and the development of new skills across various areas of expertise. Some of them have chosen to start their professional journey at Terranova.

We collaborate with upper secondary schools, such as **Liceo di Orbetello** and **Polo Tecnologico Manetti-Porciatti**, where we share testimonials and launch projects. One of the key focuses of our meetings is transversal skills and attitudes, and the importance they play in the world of work, especially in a constantly evolving context.



UNIVERSITÀ DI PISA

Master BAASM

Bilancio e Amministrazione Aziendale
verso il Sustainability Management

BAASM Impact Day

Martedì, 2 Dicembre 2025 - Pisa, Italy
Aula magna del Dipartimento di Economia e Management - Via Cosimo Ridolfi, 10 - 56124 Pisa

Responsabili organizzativi Prof. VERONA ROBERTO (Università di Pisa) Prof.ssa OCCHIPINTI ZEILA (Università di Pisa) Le aziende del BAASM Impact Day	Programma 10:00 Apertura dei lavori Accoglienza dei partecipanti e networking informale 10:30 Il Master BAASM: esperienze e progetti per il management sostenibile Presentazione del percorso formativo e dei lavori realizzati dagli allievi 11:30 L'evoluzione del Finance&Controlling nella realtà consulenziale Aubay Fabio Sanfelici – Aubay Associate Manager 14:00 La società benefit come modello per la creazione di valore sostenibile. Il caso Terranova Alessandro Vistoli, CEO & Founder Alessandra Lippi, Senior Communication & Sustainability Manager
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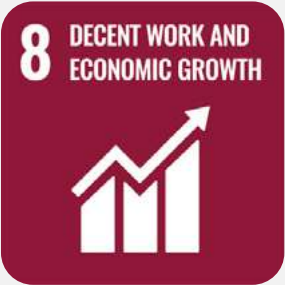
GOVERNANCE PERFORMANCE

ECONOMIC PERFORMANCE

GRI 201-1

Terranova is committed to ensuring sustainable and inclusive economic growth from which everyone can benefit; to creating sustainable value over time in terms of human, economic, social and environmental capital; and to listening to and responding to the concrete needs of our customers and stakeholders.

Terranova successfully maintained a positive economic trend, in line with the Company’s growth path.



Our reference SDGs

Component	YEAR 2025	YEAR 2024
DIRECT ECONOMIC VALUE GENERATED		
Revenue	51,029,202.00 €	44,780,841.00 €
ECONOMIC VALUE DISTRIBUTED		
Operating costs	13,685,704.00 €	11,206,270.00 €
Employee wages and benefits	22,570,900.00 €	20,255,029.00 €
Payments to providers of capital	227,979.00 €	187,665.00 €
Payments to governments	2,475,085.00 €	1,788,023.00 €
Community investments	57,000.00 €	45,000.00 €
Total economic value distributed	39,016,668.00 €	33,481,987.00 €
ECONOMIC VALUE RETAINED	12,012,534.00 €	11,298,854.00 €

R&D PROJECTS

GRI 201-4

Type of financial assistance: Tax relief and tax credits

Amount (Euro): 1,100,069.32

During the year, the Company carried out Research & Development activities for technological innovation and focused its efforts on particularly innovative projects involving pre-competitive development activities, as described below.

Pre-competitive Development Activities aimed at creating innovative application, technical and technological solutions for the products of the RETI suite for the Utilities sector.

During 2025, TERRANOVA continued its programme of assessment, analysis and experimental testing activities aimed at developing and fine-tuning new modules and applications for its platforms, with the objective of enhancing their operational capabilities and responding to the needs of Utilities managing water and gas supply services both in Italy and abroad.

In 2025, activities focused on expanding integration functionalities with remote-control systems, with the aim of enabling continuous monitoring and proactive management of asset anomalies. In particular, an advanced system was developed for the automated collection of field data — operating statuses, measurements and thresholds — and for the management of configurable alarms, classified by priority and severity. This system makes it possible to promptly detect non-compliant operating conditions and support personnel in rapidly identifying causes and activating targeted corrective actions.

Activities for the acquisition of new knowledge and the development of products aimed at creating the Terranova Framework for the substantial improvement of the company's application portfolio.

The project stems from the need to support the technological evolution of the Company's applications in order to seize new market opportunities, update the software platform to enable cloud-native compatibility, and update and enrich the related licensing options.

The objective is to design and make available a flexible, robust platform, natively conceived for the Cloud, capable of serving as the basis for the simplified development and distribution of next-generation, natively integrated applications.

2025 was the year of the technological evolution of the Front-End, the maturation of orchestration platforms, the structured introduction of advanced capabilities related to security, logging and monitoring, and activities involving updates, refactoring, architectural alignment and the introduction of new application standards, in line with scalability and cloud-native compatibility.



Applied and experimental research activities for the analysis of new technological solutions, not necessarily aimed at development.

As part of the project, during 2025 TERRANOVA carried out a research programme aimed at testing new methodologies for identifying water leaks by integrating data obtained from different sensors positioned along the network.

The main innovation consists in the development of an analytical method that integrates a system of heterogeneous measurements — smart meters with hourly data and alarm systems, acoustic sensors (noise loggers and hydrophones), and hydraulic sensors (flow rate and pressure) — by correlating data from different technologies already present along the network. Through the combined analysis of these data, the project aims to generate more timely and reliable indicators for leak detection, improving diagnostic capability compared with traditional methods.

The project was carried out in collaboration with the University of Florence.

Pre-competitive Development Project aimed at creating a new Suite for Distribution called DYMLINKS.

In 2025, activities focused on the design and development of the “ATMSF Master Data Plugin”, a specialized component dedicated to the centralized, advanced and GDPR-compliant management of technical master data and end-user records within the suite, developed using T-FRAME technology.

The need for a new dedicated plugin stems from the growing complexity of managing master data originating from heterogeneous applications and subject to strict security, quality and traceability requirements.

At company level, the project introduces a technological leap compared with the previous architecture of the TAMM product, both on the Front-End side and on the Back-End and infrastructure side.

Pre-competitive Development Project aimed at creating a new Suite for the Water sector called BEENEXT.

In 2025, TERRANOVA launched the project aimed at creating a new suite for the water market, called “BEENEXT”. The solution is designed as an original software platform conceived to manage, in a scalable and comprehensive way, all the needs of water operators of any size and nature, ensuring the full digitalization of processes, the automation of low-value-added activities, and the overall sustainability of corporate governance.

BEENEXT builds on TERRANOVA's twenty years of experience in the water sector and is based on three guiding principles: to guide, simplify and industrialize.

Artificial Intelligence has been implemented within the project components as an efficiency lever for the industrialization of large-scale processes and the optimization of performance against management drivers.

Pre-competitive Development Project aimed at creating a new Suite for Distribution called SIGMA.

In 2025, TERRANOVA undertook the project aimed at creating a new software platform called “SIGMA” for the management of billing processes in the Electricity and Gas Distribution sector. The platform is designed to overcome the structural limitations of the legacy systems currently in use, which are increasingly inadequate to manage growing regulatory complexity and the need to ensure greater traceability and verifiability of the economic results produced.

The innovation introduced by the new platform lies in the conceptual redesign of the Distribution billing process, based on the separation between the analytical calculation phase of amounts and the subsequent fiscal invoicing phase, making the calculation an autonomous, persistent and recalculable process.

Pre-competitive Development Project aimed at creating a new Suite for Retail called 4UTILITY.CLOUD.

During 2025, TERRANOVA undertook the project aimed at creating the new Retail suite called “4UTILITY.CLOUD”. The suite was designed to support Energy market operators in their development journey, addressing both current and emerging needs and offering a vertical, innovative solution natively conceived for the Cloud.

The three architectural directions guiding the project are:

- Cloud
- Robust flexibility
- Integrability and services

Pre-competitive Development Project aimed at creating a new Environmental Suite called ECOS4UTILITY.CLOUD.

During 2025, TERRANOVA undertook the project aimed at creating the new environmental suite called “ECOS4UTILITY.CLOUD”, with the objective of offering urban waste service operators a modern and reliable platform capable of effectively responding to the regulatory, operational and digital transformations currently shaping the sector.

ECOS4UTILITY.CLOUD is designed as a cloud-native suite and, during 2025, the fundamental modules of the suite were completed and enhanced, including CRM, TARI, Contact Center and Asset. The Analytics platform was also strengthened and is now able to generate reports independently, query the data lake and analyse information updated almost in real time.

Pre-competitive Development Project aimed at creating a new cross-functional Suite for Utilities called COLIBRI.

In 2025, TERRANOVA undertook the project for the creation of the new cross-functional suite for Utilities called “COLIBRI”, a Credit Management software product that enables the activation of customizable native strategies by customer or customer cluster, with the objective of maximizing cash flow in relation to company KPIs and management objectives.

COLIBRI provides the Credit Manager with a range of tools to limit default rates by identifying customer attitudes, behaviours or preferences and activating direct contact that encourages payment before due amounts become overdue.

Pre-competitive Development Project aimed at creating a new cross-functional Suite for Utilities called NAMI.

In 2025, TERRANOVA undertook the project aimed at creating the new cross-functional suite for Utilities called “NAMI”. The project fits within the context of solutions supporting field activities for Utilities companies, a sector characterized by infrastructure assets distributed across the territory, high volumes of operational interventions and the need to ensure service continuity, timely response and full traceability of operations.

The overall objective of the project is to design and develop a platform capable of supporting the entire operational cycle of Utilities in a unified and consistent way, from activity planning to field execution. The aim is not merely to automate existing processes, but to introduce a new operating model based on the systematic use of georeferencing, dynamic resource scheduling and assisted decision-making logic to support operations control centres.

PROCUREMENT

GRI 204-1

Terranova promotes transparent and long-lasting relationships with suppliers, in compliance with legality, competition, human rights, the environment, and people centricity. In 2025, it counted approximately 364 qualified suppliers, often SMEs and, where possible, located close to its operating offices. The choice to source locally fosters collaboration, mutual growth, and shared value.

Suppliers	2025
Italian suppliers	302
Foreign suppliers	62
Total	364



An exceptional supplier: a social and work inclusion workshop for people coming from situations of hardship or vulnerability and/or supported by mental health services, which produces and personalizes gadgets for companies and private individuals.

In 2025, we commissioned Bella Storia to produce gadgets for a total amount of €3,673.

Significant office (i.e. Terranova's main operating offices)	Total spending in euros	Local supplier spending in euros (suppliers working exclusively for the office where the cost was recorded. By nature, these are suppliers operating in the area where the relevant operating office is located)	% local procurement spending
Sesto Fiorentino	456,105.21 €	266,697.92 €	58%
Grosseto	623,380.76 €	421,914.42 €	68%
Verona	475,099.44 €	288,185.77 €	61%
Venezia	598,646.84 €	400,191.39 €	67%
Matera	89,485.68 €	53,633.96 €	60%
Trento	2,181.37 €	1,362.52 €	7%
TOTAL	2,262,899.30 €	1,431,985.98 €	63%

POLICIES

Gri 2-23 / 2-24 / 2-25 / 205

Policies define rules, expected behaviours and the consequences of any violations, helping the organization prevent issues and manage activities in a way that is consistent with its vision and values. Based on principles that reflect the company's identity and culture, our policies are intended to clarify what is acceptable, guide the entire team, and reduce legal or organizational risks.

All personnel are informed and always have access to the following documents, which are shared through the organization's official internal channels:

- Behavioural Handbook
- Organization, Management and Control Model (MOG)
- Code of Ethics
- Second-level Agreement
- Company Bylaws
- National Collective Bargaining Agreement for the Metalworking Industry and related documents
- Whistleblowing



Responsible Business Conduct and Anti-Corruption

GRI 205

Our Code of Ethics defines the standards of conduct for responsible behaviour and for countering corruption. The Company's Organization, Management and Control Model (MOG) includes an analysis of the main corruption-related risks.

100% of employees and Board members have been informed about the policies and procedures adopted by Terranova to counter corruption. Anti-corruption control procedures apply to all individuals and company functions that manage activities involving third parties and have spending autonomy. Considering the company areas most exposed to risk, the following procedures have been created:

- Management of the product sales process;
- Management of collaborations with partners;
- Management of consultancy services received;
- Management of relationships with agents, representatives and business introducers.

In 2025, none of the following cases were identified: operations assessed for corruption risks; significant corruption risks; confirmed incidents of corruption; incidents resulting in employee dismissal or disciplinary action; incidents resulting in termination of partner contracts; publicly known legal cases.

Anti-Competitive Behaviour

GRI 206

Our Code of Ethics defines the standards of conduct for fair behaviour and for safeguarding the value of fair competition. During the year, no legal actions related to anti-competitive behaviour, antitrust practices or monopolistic practices were identified. Therefore, no proceedings were initiated or concluded on this matter, and there are no significant outcomes to report compared with previous years.

Customer Privacy

GRI 418

Terranova manages GDPR compliance (EU Regulation 679/2016), defining responsibilities and operational activities for customers, suppliers, employees and events (DPAs, records of processing activities, periodic controls and security measures). General compliance is described in Procedure 17 of the Integrated Management System.

Policies and commitments: The organization adopts a structured personal data protection management system aimed at ensuring compliance with Regulation (EU) 2016/679 (GDPR) and applicable national legislation (Legislative Decree 196/2003, as amended).

As a Data Processor, the company defines and applies operational procedures to ensure the proper management of personal data relating to customers, suppliers, employees and event participants.

Management systems and procedures: The organization protects personal data through appropriate technical and organizational measures (Article 32 GDPR), ensuring data confidentiality, integrity and availability. It relies on a DPO to monitor compliance and carry out periodic checks.

Processing activities are governed by DPAs with customers and suppliers and by the updated Records of Processing Activities. Ongoing staff training, periodic audits and continuous compliance monitoring are also provided.

Actions taken and results: We pursued regulatory compliance in all its forms, updated the letters of appointment for data processing, renewed the Records of Processing Activities, and renewed the DPIA relating to Article 29 of Regulation (EU) 679/2016.

We renewed the appointment of our DPO, with whom we strengthened our synergy from a training perspective.

During the reporting period, Terranova did not identify any substantiated complaints concerning breaches of customer privacy, nor any identified incidents of customer data leakage, theft or loss.

GRI CONTENT INDEX

GRI CONTENT INDEX

Statement of use

Terranova società Benefit has reported the information cited in this GRI content index for the year 2025 with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

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