



NON-FINANCIAL STATEMENT 2021

Consolidated non-financial statement pursuant
to Legislative Decree 254/2016

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1 LETTER TO THE STAKEHOLDERS

In a historical moment of great uncertainty, marked in a profound way by a pandemic crisis of global significance still in progress and by the ongoing conflict between Russia and Ukraine, as well as increasingly characterized by the risks deriving from the climate crisis and the exponential growth of digitalization, companies are increasingly becoming proactive, providing a significant contribution to a transition towards sustainable models and a full digitalization of services.

To ensure effective and prosperous long-term business continuity, companies are in fact called upon to question their role within the economic and social ecosystem in which they operate, and to assess their positive and negative impacts generated on the environment and on all stakeholders directly impacted by business activities.

In this context, through an operating philosophy aimed at the constant search for innovation and development, TAS Group has become over the years one of the leading players in its sector at a global level, expanding its internal skills over time through a shrewd policy of targeted acquisitions and through numerous important partnerships with the main market players. All with an evident recognition by the market that has materialized with the acquisition of the Group by Rivean Capital.

Business integrity, transparency, and respect for good competitive practices are the basis of the daily operations of the Group, and guide our action in approaching a global market: these values are in fact applied constantly in the provision of services to the customers and are actively promoted along the entire value chain of our company.

In addition to these principles, system security, the protection of privacy and the protection of data and information are also fundamental requirements for the Group, which is constantly engaged in improving internal tools to ensure full compliance with the regulations in force on the subject and the highest standards of service quality.

TAS Group, which at the end of 2021 had over 600 employees world-wide, considers the development and growth of its resources to be of vital importance, as they constitute a network of high-level professionals, and represent the real engine of company growth and the creation of long-term value.

With the Covid-19 pandemic still underway, TAS has maintained all the necessary measures aimed, on the one hand, to protect the health and safety of its employees and, on the other, to ensure the operational continuity of its business.

Employees were therefore guaranteed the possibility of being able to work remotely, while the company offices were subjected to a series of interventions aimed at guaranteeing a safe working environment for those who needed to continue to go to work on-site.

Finally, although the Group currently has a small environmental footprint, it operates by considering respect for the environment as a requirement of considerable importance in carrying out its activities.

To conclude, with the publication for the second year of this Consolidated Non-financial Statement, the Group was able to initiate a process of analysis of its impacts in terms of sustainability and sharing of its non-financial performance, with the objective of transmitting all corporate information assets to its stakeholders in an effective and transparent manner.

Enjoy the reading.

Valentino Bravi
CEO

2 METHODOLOGICAL NOTE

This document is intended to constitute the second Consolidated Non-Financial Statement (hereinafter also "NFS" or "Statement") of TAS Group (hereinafter also "Group" or "TAS") drawn up pursuant to art. 3 and 4 of Legislative Decree 254 of 30 December 2016⁽¹⁾ and containing information relating to environmental, social, personnel, respect for human rights and the fight against active and passive corruption. As required by art. 5 of the aforementioned Decree, this document constitutes a separate report marked with a specific wording in order to lead back to the Consolidated Non-Financial Statement required by law.

TAS Group has identified the topics necessary to ensure a complete reading and understanding of the company's business, its performance, the results obtained and the impact produced by it, which are of strategic importance in relations with its own stakeholders. For details on the materiality analysis, please refer to the "Materiality analysis" paragraph of this document. It should be noted that, in consideration of the business sector, the issues relating to the use of water resources, waste and other atmospheric emissions other than greenhouse gas emissions were not relevant.

From a procedural point of view, the main top management figures of the Parent Company were involved through a cycle of interviews, with the aim of verifying the relevance of the issues that were identified for disclosure in the document. Specific data collection forms were subsequently prepared and sent to the representatives involved in the various areas of the Group.

Since this was the second year of preparation of the NFS for the Group, the performance indicators reported take as a reference the reporting year which runs from 1 January to 31 December 2021. In order to allow the comparison of data over time, the comparison with the data relating to the years 2019 and 2020 was included. In order to faithfully represent the sustainability performances achieved, directly measurable quantities were chosen, avoiding, where possible, the use of estimates, which, where necessary, are based on available methodologies or on sample surveys and their use is explicitly reported within the individual indicators.

The Consolidated Non-Financial Statement was prepared by reporting a selection of the "GRI Sustainability Reporting Standards" published by the Global Reporting Initiative (GRI), as indicated in the table "Material topics, specific GRI

¹ It should also be noted that the 2019 Budget Law, in art. 1, paragraph 1073, introduces an amendment to Legislative Decree 254/2016, art. 3, paragraph 1, lett. c, also requiring an illustration of the methods for managing the main risks.

information and reporting notes" (page 74), as required by the "Referenced" method.

For the preparation of the NFS, the following reporting principles required by the GRI Standards necessary for defining the content and quality of the document were taken into consideration, namely: stakeholder inclusiveness, sustainability context, materiality, completeness, balance, comparability, accuracy, timeliness, clarity and reliability.

During the year 2021 and in the first months of 2022, the following significant changes are reported:

- from 1 November 2021, in execution of the binding agreement signed on 6 August 2021, TAS acquired 55% of the share capital of the Italian company EliData SpA ("EliData");
- the Company, on January 25, 2022, communicated the execution ("Closing") of the purchase agreement (the "Sale and Purchase Agreement") for the purchase by Solidus BidCo ("Solidus BidCo") of the entire capital share capital of GUM International and 2BP Srl ("2BP") and therefore, indirectly, of the entire share capital of OWL SpA ("OWL"), direct parent of TAS;
- as part of the aforementioned Closing, the chairman and executive member of the Company's board of directors, Dario Pardi, the non-executive director Umberto Pardi and the independent director Giancarlo Maria Albini (the latter also lead independent director pursuant to the corporate governance code of listed companies, chairman of the nomination and remuneration committee, as well as a member of the control, risk and related party committee) have resigned from their respective offices. In replacement of the aforementioned resigning directors, the board of directors of TAS has appointed by co-option, pursuant to the law and the bylaws, as non-independent directors of TAS, the members of Gilde, Maurits Edward Boomsma, Giuseppe Franze and Gianluigi Manna, who will remain in office until the next shareholders' meeting and none of whom are recipients of operating powers. The board of directors also appointed the current CEO Valentino Bravi as chairman, and determined the following new composition of the internal board committees:
 - Control, Risks and Related Parties Committee: Ambrosella Ilaria Landonio - Chairman and independent director; Annunziata Magnotti - independent director; Roberta Viglione - independent director.

- Nomination and Remuneration Committee: Carlotta de Franceschi - Chairman and independent director; Annunziata Magnotti - independent director; Ambrosella Ilaria Landonio - independent director.

Below is a summary overview of the Group companies that fall within the reporting scope of the NFS:

- Italy perimeter:
 - **TAS SpA:** Parent Company with almost 40 years of experience in the Financial Services Industry as a strategic partner for the innovation of Payments, Financial Markets and Extended Enterprise, based in Via Cristoforo Colombo 149, Rome (RM);
 - **Global Payments SpA:** Company specialized in payment sector solutions (Card & Digital Payments, Payment Networks, PSD2 Open Banking, E-Gov and B4B);
 - **Mantica Italia Srl:** Company specialized in Artificial Intelligence and Machine Learning.
 - **EliData SpA:** Company active in the development of IT solutions for the financial industry. Integrated into TAS group with effect from 1 November 2021².
- Foreign perimeter:
 - **TAS International SA:** TAS operates outside of Italy through the subsidiary and Swiss sub-holding TAS International SA, which controls the subsidiaries listed below:
 - **TAS France SASU:** the Company offers hosting and housing services. It is also the primary data center of the Group;
 - **TAS Iberia SLU:** Company incorporated under Spanish law, it operates as the Group's EMV competence center, promoting the TAS offer both in the Iberian Peninsula and in the Spanish-speaking Latin American countries;

² The data relating to the company EliData SpA are included in the following report exclusively for the personnel data as of 31.12.2021, the turnover, the data relating to training, the information relating to the supply chain and expenses to local suppliers and the relative data to the reporting of GRI 207 Taxes. The Company has been excluded from the scope of reporting on energy consumption and the calculation of direct and indirect GHG emissions as it has been acquired only since November 2021.

- **TAS Germany GmbH:** German company with the aim of locally supporting consultancy activities and the promotion of the Group's solutions;
- **TAS Eastern Europe d.o.o.:** A company resulting from the rebranding of the acquired Arsblue doo, aiming to strengthen TAS's SW development capacity and offering in the e-money sector at a world-wide level, leveraging the technological and application complementarity of its issuing and acquiring platforms, as well as on the consolidated customer portfolio in the Eastern European region;
- **Infraxis AG:** A Swiss Company acquired by TAS International at the end of June 2020 (which in turn controls 100% of the English company Infraxis Ltd). This acquisition strengthens the Group's market positioning in the e-money and payments sector in the DACH area, introduces a territorial presence in the United Kingdom and enriches TAS's international production capacity with a mix of excellent solutions and expertise;
- **TAS USA Inc:** Company incorporated under US law, whose objective is to convey the Group's solutions in the North American market, in particular the solution portfolio in the area of prepaid cards and interconnection to card payment circuits;
- **TAS Brasil Ltda (formerly TAS Americas):** Company incorporated under Brazilian law, it responds to the need to develop the large local market thanks to its greater proximity to customers (TAS Brasil has acquired 30% the Brazilian company Swap Processamento De Dado SA).

All the companies (with the exception of TAS France, which primarily carries out hosting and housing activities) operate as technology providers in the field of digital payments and financial markets, consequently the risks and opportunities that can be identified with reference to the activities of the Parent Company are essentially the same for the whole Group.

The 2021 Consolidated Non-Financial Statement of the Group was approved by the Board of Directors of TAS SpA on 15 April 2022.

The document is subjected to a limited examination ("limited assurance engagement" according to the criteria indicated by the ISAE 3000 Revised principle) by Deloitte & Touche SpA.

This procedure was completed with the release of the "Independent Auditors' Report" included at the end of this document.

For any further information regarding the 2021 Non-Financial Statement and its content, please contact investor@tasgroup.it.

As a company obliged to prepare the Consolidated Non-Financial Statement pursuant to EU Directive 95/2014, TAS SpA is obliged to include in this document the information required by the legislation relating to the so-called "EU Taxonomy" (EU Regulation 2020 / 852 and related Delegated Regulations) in relation to the eco-sustainable activities conducted by the Group.

In this regard, please refer to the paragraph "Introduction to European Taxonomy". It should also be noted that the limited examination of this NFS carried out by the Independent Auditors Deloitte & Touche SpA does not cover this information.

3 BUSINESS MODEL AND ORGANIZATION OF ACTIVITIES

3.1 CORPORATE GOVERNANCE

The Corporate Governance system of TAS SpA is consistent with the principles of the Corporate Governance Code for listed companies issued by Borsa Italiana SpA.

The governance system is centered on the Board of Directors to which the broadest powers of ordinary and extraordinary administration are conferred. All the faculties for the implementation and achievement of the corporate purposes are conferred on it, with the exclusion of the acts that the law and the Bylaws reserve for the assembly. The Statute provides for a minimum number of five but no more than eleven members. With specific reference to the Non-Financial Declaration, the Board of Directors is responsible for ensuring that the Declaration is drawn up and published in compliance with the provisions of Legislative Decree 254/2016, the responsibility of approving the NFS within the same deadlines set for the presentation of the draft financial statements and making them available to the Independent Auditors and the supervisory body. The Board of Directors of TAS SpA at the date of approval of the document is made up as follows:

- *Valentino Bravi* - President and CEO
- *Fabio Bravi* - Administrator
- *Maurits Edward Boomsma* - Administrator
- *Giuseppe Franze* - Director
- *Gianluigi Manna* - Director
- *Carlotta de Franceschi* - Independent non-executive director
- *Ambrosella Ilaria Landonio* - Independent non-executive director
- *Roberta Viglione* - Independent non-executive director
- *Annunziata Magnotti* - Independent non-executive director

The Control, Risks and Related Parties Committee has the duties and characteristics indicated in the Corporate Governance Code and in the applicable legislation and includes three independent directors: Ambrosella Ilaria Landonio (chairman), Annunziata Magnotti and Roberta Viglione.

TAS is also equipped with a control system consisting of the Board of Statutory Auditors, the Supervisory Body, the Internal Audit function, the manager in charge of preparing the accounting and corporate documents, as well as the independent auditing firm Deloitte & Touche SpA. As part of the performance of the functions assigned to it by the legal system, the Board of Statutory Auditors monitors compliance with the provisions established in Legislative Decree 254/2016 and reports it in the annual report to the shareholders' meeting and is consulted by the administration to deliberate on the omission of information that

compromises the commercial position of the company.

The percentage of individuals on the Organization's Board of Directors is shown below, distinguishing by gender, age group and other indicators if relevant (including minority or vulnerable groups (GRI 405-1)).

GRI 405-1	December 31, 2021					
	<30		30 - 50		> 50	
	Men	Women	Men	Women	Men	Women
Members of the Board of Directors ³	0	0	2	1	3	3
	0%	0%	67%	33%	50%	50%

GRI 405-1	December 31, 2020					
	<30		30 - 50		> 50	
	Men	Women	Men	Women	Men	Women
Members of the Board of Directors	0	0	2	1	3	3
	0%	0%	67%	33%	50%	50%

GRI 405-1	December 31, 2019					
	<30		30 - 50		> 50	
	Men	Women	Men	Women	Men	Women
Members of the Board of Directors	0	0	2	1	3	3
	0%	0%	67%	33%	50%	50%

Taxes (GRI 207)

TAS Group complies with the tax rules of the various countries and does not implement specific operations for the sole purpose of tax optimization. TAS SpA and Global Payments SpA (the latter starting from 2020) have signed a tax consolidation contract with the parent company OWL SpA.

Through the tool of whistleblowing, the Group reports to its stakeholders any critical issues regarding unethical or illegal behavior or activities that compromise the integrity of the organization in relation to taxes.

³ The data relate to the Board of Directors as of December 31, 2021, appointed by the Shareholders' Meeting of April 28, 2020. On January 25, 2022, Dario Pardi, Umberto Pardi and Giancarlo Mario Albini resigned from their respective offices. On the same date, the Board of TAS appointed the representatives of Rivean Capital (formerly Gilde Private Equity) by co-optation.

The quarterly tax calculation is entrusted to an external consultant who draws up the prospectuses and verifies the correct management in the reference area. Furthermore, the Group has a significant amount in place as a fiscal asset which is minimally accounted for in the financial statements.

Below is the country-by-country reporting of financial (in thousands of euros), economic and tax information for each jurisdiction in which the organization operates.

Company	Number of employees	Revenues from sales to third parties	Revenues from intragroup trxs with other tax jurisdictions	Profit / loss before taxes	Tangible assets other than cash and cash equivalents	Income taxes paid on a cash basis	Income taxes accrued on profits / losses
TAS SpA	155	13,695	8,611	(2,001)	5,067		1,231
Global Payments SpA	272	35,174	2,745	6,440	168	2,286	(1,797)
Mantica Italia Srl	5	1	262	(228)	17		(8)
EliData SpA	49	1,401	41	187	2,594		13
Tot. Italy	481	50,271	11,658	4,397	7,846	2,286	(560)
TAS USA inc	0	86	-	(150)	-		121
Tot. USA	0	86	-	(150)	-	-	121
TAS Brasil LTDA	5	1,122	73	137	11	48	(48)
Tot. Brazil	5	1,122	73	137	11	48	(48)
TAS Eastern Europe DOO	59	1945	503	(143)	430.78		9
Tot. Serbia	59	1945	503	(143)	431	-	9
TAS France Sasu	7	3,143	681	681	2,753		(62)
Tot. France	7	3,143	681	681	2,753	-	(62)
TAS Iberia SLU	9	704	63	(63)	14		
Tot. Spain	9	704	63	(63)	14	-	-
TAS Germany Gmbh	5	21	70	70	-		
Tot. Germany	5	21	70	70	-	-	-
Infraxis Ltd	16	-	10	(10)	265		
Tot. United Kingdom	16	-	10	(10)	265	-	-
Infraxis AG	4	6,523	119	1,728	62		(314)
TAS International SA	17	1,139	1,722	(1,312)	400	2	(71)
Tot. Switzerland	21	7,662	1,842	417	461	2	(385)
TOTAL	603	64,953	16,353	5,336	11,782	2,336	(924)

3.2 BUSINESS MODEL

TAS Group is a company with almost 40 years of experience, specialized in software solutions for e-money, payments and financial markets, listed on the Italian Stock Exchange since May 2000 and leader on the national territory in card management systems, access to payment networks and management of bank liquidity.

Operating through its subsidiaries, TAS Group proposes itself as a first level partner also on the international market. In September 2021, TAS Group was ranked in the top 100 in the IDC FinTech 2021 ranking for the thirteenth consecutive year. This annual vendor ranking includes the leading providers of hardware, software and services to the financial services industry globally. Suppliers are classified based on the 2020 calendar year revenues attributed to financial institutions⁴. The Group boasts mission-critical solutions for customers in the banking and financial sector, playing a key role in various application areas:

- at the heart of the Eurosystem-wide financial messaging system, handling over 1 million payment messages per day;
- management of the card management infrastructure of the largest prepaid card issuer in Europe;
- reference solution for liquidity management for various Banking Treasuries and for the migration to the new Target Eurosystem services;
- technological reference framework for the Instant Payments offered by the main CSMs (EBA Clearing, NEXI) to the participants in the related schemes;
- reference technological framework adopted by the national CBI Globe - Global Open Banking Ecosystem platform, which simplifies the connection between PSPs throughout Europe via API in compliance with the PSD2 directive, allowing the development of advanced fintech services in response to the growing needs of corporate and retail customers.

⁴ TAS Group, Press Release "TAS Group earns again its place in the 2021 IDC FinTech Rankings", 14 September 2021, ref. https://www.tasgroup.eu/files/press-release/en/2021/pr-tas_group_idc_fintech_rankings_2021_final.pdf

The growing digitization of banking and financial processes, together with the evolution of communication processes between active and passive operators, has prompted the Group to formulate concrete responses to the various needs that are the protagonists of the technological revolution that has taken place in recent decades.

Despite the difficult market context due to the consequent economic and financial crisis caused by Covid-19, operating results are improving also thanks to the new acquisition of EliData SpA, confirming also for 2021 the resilience of TAS Group's business focused on the areas of greatest growth, like digital payments.

3.3 MISSION, VALUES AND CORPORATE ETHICS

TAS Group's mission represents the beating heart of the Company, constituting a real creed: "Innovating and optimizing the mission-critical applications of financial operators. Creating value for companies through long-term relationships with our customers".

The added value brought by the people of TAS Group ranks first in the pyramid of corporate culture, reflecting the great interest and trust that the Group places in its employees and collaborators, both internal and external.

In order to operate in compliance with the principles, TAS Group has adopted a Code of Ethics, last updated on 16/12/2021 with the approval of the Board of Directors, aimed at ensuring conditions of fairness and transparency in the conduct of company activities, to protect the position and image of TAS itself and of the companies of the Group, of its shareholders and of the value of its employees.

The Code of Ethics consists of the general principles that define the reference values in relations with all the subjects involved in the activities of TAS Group, the rules of conduct that provide the guidelines and rules to be followed for compliance with the general principles and in order to prevent the risk of unethical conduct, and the implementation methods that describe the control system for compliance with the Code of Ethics and for its continuous improvement, as described in greater detail in this document in paragraph 3.1 Policies and risks in relation to fight against corruption.

The general principles that inspire TAS are: impartiality, honesty, fairness in the event of potential conflicts of interest, confidentiality, relations with Recipients, value of human resources, respect and integrity of the person, transparency and completeness of information, diligence and accuracy in the execution of tasks

and contracts, quality of services and products, fair competition, responsibility towards the community, environmental protection and sustainability.

The Code of Ethics, revised in December 2021, was implemented with formal acceptance by all the companies of the Group. The document was also made available via the Zucchetti platform, on which confirmation of acknowledgment was requested to all employees and via the intranet of TAS SpA and Global Payment SpA via e-mail communication on 18/01/2021. Finally, the document is accessible from outside the Group's website⁵.

⁵ The code of ethics of TAS Group can be found at the following link:
[//https://www.tasgroup.eu/investors/governance/codes-and-procedures](https://www.tasgroup.eu/investors/governance/codes-and-procedures) .

4 MATERIALITY ANALYSIS

4.1 STAKEHOLDER MAPPING AND INVOLVEMENT

The constant interaction with the main internal and external stakeholders represents one of the main strengths of the Group, and is achieved through dialogue actions aimed at improving and enhancing knowledge of the network itself.

At the basis of this close relationship there is the precise desire to exponentially increase the positive impacts generated by company activities, while at the same time trying to identify suitable solutions to mitigate potentially negative impacts. In fact, effective communication and discussion allows the Group to collect updated information on its reference context - especially environmental and social ones - thus guaranteeing a constant evaluation of its work, with the ultimate goal of creating shared value for the Company and the surrounding environment in which it operates.



Below is the list of stakeholders considered most significant by TAS Group.

- **Customers**

A fundamental factor for business success is the ability to understand the needs and expectations of current and potential customers and to anticipate changes over time. TAS solutions and services arise from a deep knowledge of the payments market and from the monitoring of evolutions in consumer behavior, which is also linked to the availability of standards, technologies and infrastructures at national and international level.

The guarantee of the security of transactions is an essential aspect of the TAS offer, especially in a market scenario in which payments are increasingly digitized and the channels and tools that convey purchasing processes multiply.

TAS's goal is therefore to satisfy the end customers of our clients by guaranteeing innovative, easy and safe paying experiences, but also to contribute to the progress of the payments ecosystem as a whole with technological solutions that meet the highest standards of reliability and safety to protect the entire market.

- **Partners and shareholders**

The ethical-strategic importance in the relationship with shareholders defines a new management model within TAS Group.

Through a communication based on the transparency of information and the truthfulness of the reports structured on financial and non-financial topics, the Company establishes a profitable relationship with its shareholders aimed at sustainability over time and the satisfaction of expectations based on the creation of value, an essential element in order to guarantee adequate support for company operations.

- **Employees and collaborators**

Also in the light of the Group's business, the human resources and the technical and relational know-how possessed represent the main driving force behind all the present activities and future projects of TAS. For this reason, employees and

other collaborators are among the categories of stakeholders most considered.

- **Public administration**

Relations with the public administration can be traced back to various forms of communications, aimed at assessing the implications of the legislative and administrative activity towards TAS, or in any case to underline its full adherence to collaboration on relevant issues relating to crimes, fraud and any other illegal activity.

TAS adopts specific organizational models to prevent any fraudulent behavior that could damage its reputation and the trust of the institutions.

- **Providers**

Covering a key role as a strategic partner for the financial sector, TAS Group has always been committed to developing innovative solutions based on close collaboration with its suppliers, referring to the principles of loyalty, integrity, confidentiality, transparency and professionalism.

In this context, the Company has defined an approach to managing the entire supply chain that promotes joint learning to constantly respond to new market demands, determining the opportunity to develop solid and lasting partnerships.

- **Institutions and Regulators**

Compliance with the rules and regulations imposed at international and national level by the institutions is a fundamental part of the activities carried out by TAS Group, which regularly monitors and investigates every aspect inherent to the legislation in force.

The Group operates by constantly adapting its tools to the rules present in the global economic-financial system, establishing direct lines of updating in terms of settlement for all the tools provided to customers and collaborators.

In particular, the full and scrupulous observance of the rules of the market regulatory authorities is a crucial aspect for the company. TAS is therefore actively engaged in collaboration for the preliminary procedures, ensuring maximum transparency in order to avoid conflicts of interest with all related parties.

- **Local community**

Although the business model is characterized by a high technological involvement and is based on the offer of digital and telematic services, which by their nature are highly independent from the territory and geography, TAS is committed to the promotion of activities aimed at developing the community in which it operates, evaluating school-work alternation programs in the Italian realities, in order to bring young minds closer to the financial world, as well as to combat the low rate of digitization present in the national area.

Social commitment represents an important aspect for improving the company-territory union pursued by the Group.

- **Financial community**

The attention paid to the financial community has always been one of the crucial aspects in the business line of TAS Group, where the supply and security of payment instruments occupy the first place in the corporate commitment scale, testifying to the efficiency pursued.

The Group supports banks and intermediaries through groups made up of experts in financial messaging at the Eurosystem and Card Networks level, working closely with the users of the service.

- **Academic world**

Within the Group's objectives in terms of training and development, the relationship with the academic world continues to play a key role.

TAS actively cultivates communication with the most prestigious and specialized academic and professional institutes, promoting activities aimed at completing studies and entering the job market.

The company offers young people the opportunity to carry out extracurricular internships aimed at recruiting in a context of great innovation, collaborating with highly qualified colleagues and acquiring essential skills in the world of work, both technical and transversal. For recent graduates it is a precious opportunity for training and discussion. The goal of TAS is to direct young people immediately to a greater awareness and knowledge of their strengths in order to cultivate them; in the same way, for the TAS team it is important that the youngsters recognize their own areas for improvement and transform them into opportunities for evolution and growth.

For many years TAS has been committed to the training of students, offering them not only the opportunity to train through curricular internships, but also to convert the experience into a thesis project.

For years, it has also been committed to financing scholarships for particularly deserving and low-income university students.

At the end of the internship period, TAS provides young people with a standard path of growth to guarantee the principle of internal equity. The person can be hired through an apprenticeship, insertion or permanent employment contract, and in any case the company that immediately guarantees ongoing growth steps, both salary and aimed not only at developing skills, but also to guarantee wage and level changes.

TAS's commitment to training young people in the country was enriched in 2021 with the organization of three editions of an Academy formed by specialization courses aimed at STEM and economic-financial graduates. At the end of the courses, participants were offered the opportunity to be hired and integrated into TAS and Global Payments group teams.

▪ **Business Partner**

As demonstrated by the numerous collaborations with operators in the financial ecosystem, the Group is committed to profitably manage every single relationship with business partners by entering into favorable agreements for all parties involved.

Respect for the principles of competition, in addition to the numerous criteria linked to honesty and fairness on market practices, have led the company to work to ensure that the economic and financial performance is such as to safeguard and increase the value of the company and its alliances.

▪ **Unions**

TAS Group gives high priority to the protection of workers and recognizes trade union representatives as essential interlocutors for promoting the well-being of each individual employee.

TAS understands the importance of trade union relations and actively guarantees their work, fulfilling the legal and moral obligations established by the code of ethics regarding subordinates and fairness towards collaborators.

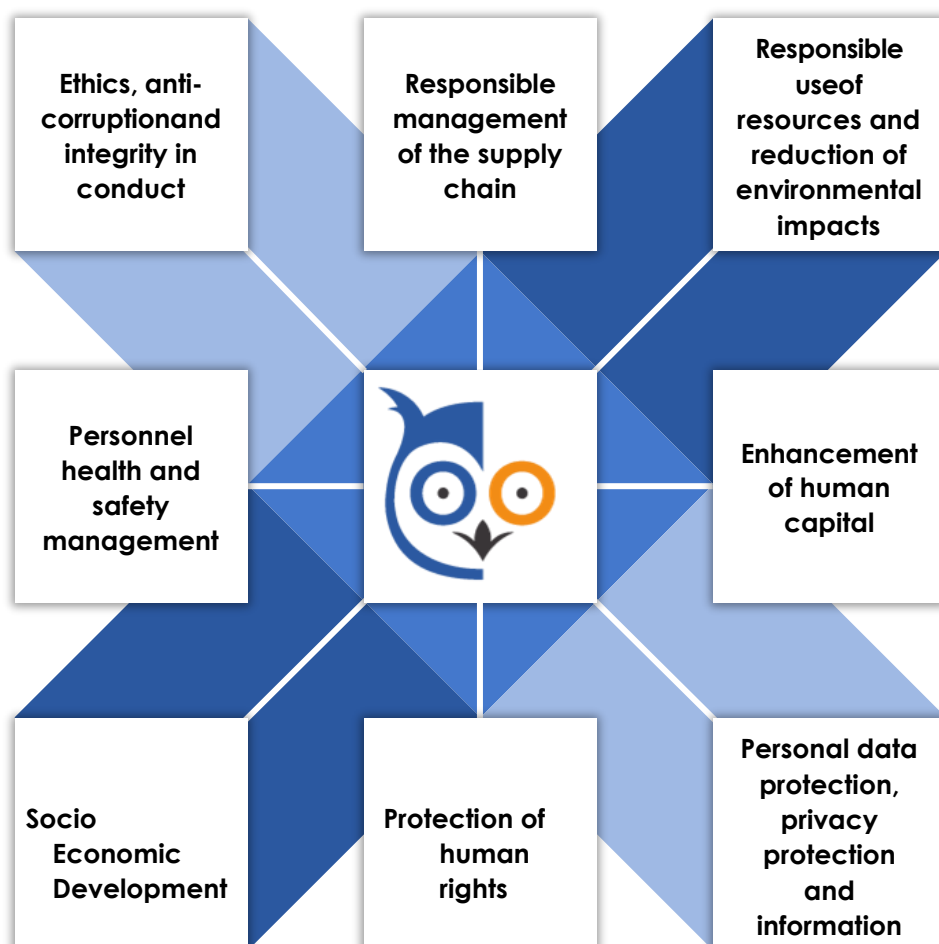
4.2 MATERIALITY ANALYSIS PROCESS

TAS Group has published the results of its first materiality analysis on the occasion of the drafting of the 2020 Non-Financial Statement.

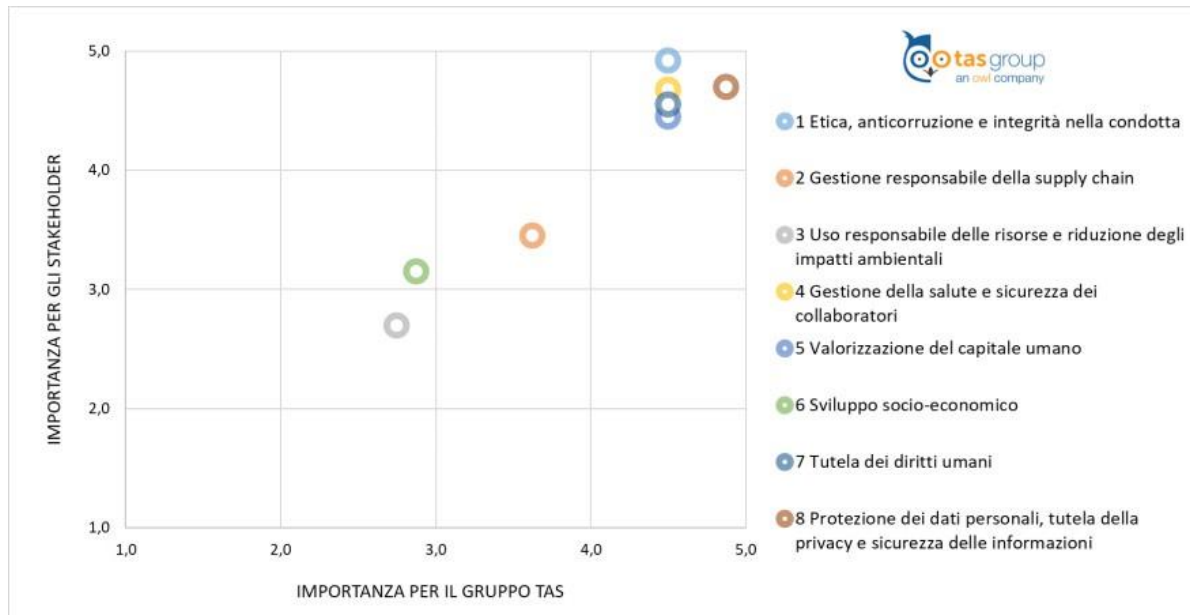
During 2021, the list of material issues that emerged in the previous materiality analysis was confirmed through interviews with the Management of TAS SpA aimed at defining the main elements on which to focus the Group's commitment and sustainability reporting.

During 2021, the Group considered that the stakeholder engagement activity conducted at the end of 2019 and used for the 2020 Statement can also be considered valid for this year.

Therefore, 8 material topics were confirmed for TAS Group, directly attributable to the 5 areas provided for by Legislative Decree 254/2016: environmental (1 topic), social (3 topics), relating to personnel (2 topics), human rights (1) and fight against corruption (1 theme). For more details on the material issues and their correlation to the 5 areas of the Decree, please refer to the table on page i.



The materiality matrix⁶ is presented below which shows the results that emerged from the analysis.



⁶The materiality matrix consists of a graphic representation of the importance attributed to each material topic from the point of view of the company (abscissa axis) and of the stakeholders (ordinate axis): the higher and to the right the theme is placed on the graph, the higher its relevance will be for both parties.

5 POLICIES AND RISKS

TAS SpA, as Parent Company, has adopted an Organization, Management and Control Model (MOGC) pursuant to Legislative Decree 231 of 8 June 2001, the general part of which was updated and approved by the Board of Directors in date 13 November 2020, and the special part issued on 16 December 2021⁷.

With this decree, entitled "Discipline of the administrative liability of legal persons, companies and associations, including those without legal personality" (defined as "Entities" or "Entities"), the administrative liability regime was introduced into Italian law. of the aforementioned for some crimes committed by members of top management and by those who are subject to the management or supervision of the latter, in their own interest or advantage.

The art. 6 of the Decree provides for a specific form of exemption from liability if the entity demonstrates the existence of certain conditions, including:

- the adoption of the organization and management model suitable for preventing crimes and offenses of the kind that have occurred;
- the task of supervising the functioning and observance of the model itself, as well as verifying the constant updating of the situations and regulations in force;
- whoever committed the crime acted by fraudulently evading the organizational model;
- there was no omission or insufficient supervision by the body in charge.

TAS SpA, sensitive and oriented to the need to guarantee the maximum conditions of safety, transparency and confidentiality in the implementation of company activities while protecting the Group's shareholders and shareholders, has deemed it appropriate to adopt the aforementioned Model. Together with the Code of Ethics, it was assessed that it could represent a valid tool for raising awareness of employees and collaborators, followed in its entirety and consistently with the Company's internal policies.

To this end, existing control procedures and systems were considered in the preparation of the Model, as they are suitable for use as

⁷Ref.<https://www.tasgroup.eu/investors/governance/codes-and-procedures/organization-management-and-control-model-special-part>.

crime prevention and monitoring of the processes inherent in the areas most exposed to external threats.

As specific tools aimed at planning the formation and implementation of corporate decisions, the Group has identified:

- Corporate Governance rules adopted in implementation of the Corporate Governance Code for listed companies and relevant regulations;
- specific behavioral protocols;
- Code of Ethics, updated and approved in December 2021;
- internal control system;
- disciplinary system;
- any other documentation relating to the control systems present, including the procedures of the company management system.

It should also be noted that the Group has the following certifications:

- UNI EN ISO 9001: 2015 - certification received for TAS SpA, TAS France Sasu, Mantica Srl and Global Payments SpA
- UNI CEI EN ISO / IEC 27001: 2017 ISO 27001: 2017 - certification received for **TAS SpA, TAS France Sasu and Global Payments SpA**
- PCI-DSS Level 1 Service Provider - certification received for TAS Group e **TAS Group Datacenter**
- HDS 704536 - certification obtained for TAS France, mandatory in France for the processing of health data.

In particular, the certification relating to data and information security (ISO 27001) involves a strategic goal for the Group and is strongly linked to the growing attention to issues relating to information security.

These management certifications must be fully considered an integral part of the MOGC.

The Model was prepared by the Parent Company taking into account, in addition to the provisions of the Decree, the Guidelines drawn up on the subject by trade associations, as well as, in consideration of the obligations deriving from the listing of the share on the market and the Corporate Governance Code of the Companies.

The purpose of the Model is to establish a system of behavioral rules as well as control activities aimed at preventing the commission of offenses.

In addition to the Code of Ethics and the OMC, TAS SpA has introduced a series of broader tools used to oversee governance, such as the internal control system and the committees of which it is composed.

A series of procedures and management methods have been developed that cover the different areas of Legislative Decree 254 of 2016 and which are detailed in the following paragraphs. All these safeguards are implemented to prevent, control and mitigate specific risks identified through the internal control system. The company did not carry out an ad hoc analysis on risks of a non-financial nature, which are in any case identifiable within the risk maps already prepared for the Group.

Although the Group, at the date of drafting this Declaration, has not yet developed a formalized process of mapping and managing the specific risks associated with it, it is aware, and increasingly incorporates awareness of the fact that the impacts of climate change on the global economy may be significant and, although it has not yet included in its risk assessment model those relating to climate change in a structured way, it has begun to assess possible impacts of these on its activities. The risks in question are mostly to be considered of an exogenous type and the Group, to the extent of its competence, undertakes to limit as much as possible its impact on the ecosystem in which it operates.

5.1 POLICIES AND RISKS IN RELATION TO THE FIGHT AGAINST CORRUPTION

To control the risks relating to the fight against corruption, as introduced in the previous paragraph, TAS SpA and Global Payments SpA have appropriately adopted their own organization, management and control model pursuant to Legislative Decree 231/2001.

TAS SpA has also opted for the adoption of a whistleblowing protocol disseminated to all personnel of its organization through a specific dedicated communication from the HR Manager, while at the same time setting up a specific electronic channel for reporting any illegal behavior detected.

The work program defined by the Supervisory Body provides, among others, the provision of training sessions for all employees of TAS SpA and Global Payment SpA on 231 risks, including issues relating to corruption, while the internal audit plan provides for various monitoring activities with respect to specific indicators of anomaly with respect to risk

corruption, for example the adoption by professional service providers of specific anti-corruption clauses and adherence to the Code of Ethics of TAS.

TAS Group categorically prohibits any form of active and passive corruption by preparing guidelines for all employees and collaborators. It is also not allowed any form of gift that can be interpreted as exceeding the normal commercial customs or courtesy and / or in any case aimed at guaranteeing preferential treatment in the conduct of activities related to the company. In particular, gifts to Italian and foreign public officials, auditors, members of the Supervisory Body and directors belonging to the Company's groups are prohibited, jeopardizing the independence of judgment or ensuring any form of advantage.

Also respecting different cultural traditions on the exchange of gifts, TAS does not admit exceptions and refrains from practices not permitted by current legislation, as well as condemning any behavior deemed deplorable and profiteering.

The risk of corruption is identified above all in the phase of offering software and application development services with private counterparties (direct negotiation) and in the phase of economic negotiations with the Purchasing Offices of the commercial counterparties. A similar risk exists for tenders launched by financial institutions or public bodies in which TAS participates.

As regards the relationship with private organizations, TAS works with banks and financial institutions which require, through the signing of specific contractual clauses, to adhere to anti-corruption protocols.

5.2 POLICIES AND RISKS IN RELATION TO STAFF

Personnel selection and skills development

Within a company context characterized by the offer of a direct service to customers, the role of people assumes significant importance in terms of results and quality.

The need to guarantee high-level products and customer assistance, together with the continuous search for technological innovation, require TAS Group to pay the utmost attention to the selection and training of personnel as evidence of a mission oriented towards the creation of value over time.

The personnel selection and skills management process is governed by a procedure applicable to all Group companies that are part of the integrated management system. Following a process of analysis and evaluation of the resources to be assigned to each specific unit or activity, a process that can

also understand the internal mobility of personnel, the research is carried out by the Recruiting function, which analyzes the profiles and elaborates a summary of the searches carried out to be sent to the HR manager, in full compliance with the GDPR legislation.

Parallel to the selection of new resources to be included, a topic that TAS Group has particularly at heart is the development of a system for managing and assessing the skills of the personnel present in the company. The project started in 2020, relating to the assessment of skills, was carried out and finalized in 2021, thanks to the participation of all the people involved. The activity included a first step of self-assessment of the colleagues involved, a second step of assessment by the respective manager, and a final feedback interview for a comparison and to identify any ideas for improvement. Please refer to the chapter "Percentage of employees who receive a periodic evaluation of performance and professional development" on page 50 for the results of the self-evaluation process.

For some years, the Group has been investing in managerial training relating to raising awareness on people management issues. The project started from the top management (CEO and reports, collaborators etc.) to be extended, between 2019 and 2020, to second line managers and in 2021 it was extended to their main reports.

The project included an initial check-up aimed at an aptitude analysis of the participants, followed by feedback from an expert external to the organization, aimed at increasing everyone's awareness of their areas of strength and improvement. The training course was divided into group training sessions on the topic of leadership and individual coaching sessions. In addition, to address the criticalities of training management due to the health emergency, investments were made for the purchase of access licenses to innovative e-learning platforms that offer training courses in many areas such as Udemy, Pluralsight and O'Reilly.

These courses are often used in the on-the-job training process, to deepen specific activities, favoring inter-company comparison.

The goal that TAS has for the future is to continue investing and optimizing personnel development processes.

The employees of TAS Group mainly carry out office activities, in fact they are employed in the design and development of software, in customer assistance, in commercial development or in administrative and back office processes. For this reason, the work is normally performed partly in the offices of TAS group, partly at the customers' premises and partly remotely.

In 2021, in order to prevent the risks associated with the Covid-19 pandemic, the Group extended the possibility for all workers to operate remotely, guaranteeing total continuity in the provision of services to customers.

Furthermore, the offices in Milan, Parma and Rome have seen a reduction and redevelopment of physical spaces, rethinking offices that meet the needs of work according to the new, smarter ways. More agile workstations were created, to be used in rotation, to adapt more and more to the idea of sharing spaces and lockers were installed in all the offices.

In the face of a reduction in individual workstations, the sharing spaces have increased, such as for example. meeting rooms, to encourage exchange and interactions between teams.

The main feature of this new concept is the “depersonalization” of the classic workstations, assigning functionality and meaning according to the activities to be carried out during the day.

Offices have undergone a real revolution following the Digital transformation and a mentality that supports mobility not only in remote work, but also in presence in the company.

In the TAS headquarters in Rome, an entire wing of the offices was renovated, in which the neon lighting bodies were replaced with LED lighting bodies. Still as part of the redevelopment project of the Rome office, presence sensors have been inserted to switch on the lights in the bathrooms and anti-bathrooms in order to guarantee their switching on only in case of use.

For the purposes of emergency management, an adequate number of firefighting and first aid workers have been identified in the company offices; Defibrillators have been installed in the main company offices and personnel authorized to use BLSDs (Basic Life Support - Defibrillation) have also been appointed and trained. Evacuation tests are carried out annually, which can also take place jointly with other companies, if the offices share the same structure.

The location of the workstations for disabled people within the company spaces was designed to facilitate access to the workstation, the usability of the toilets and safety in the event of evacuation.

The success of TAS Group depends to a significant extent on the skills of some key figures who make a decisive contribution to the development of the core business, such as: its executive directors, management members and highly specialized technicians with many years of experience in the sector. The discontinuity of the performance of one of the aforementioned key figures, without the proper planning of the replacement, could have negative effects

on the prospects, activities and economic and financial results of the Group. Therefore, in order to guarantee the future success of TAS group, the continuity of the functions performed by the specialized technicians currently employed, by the collaborators, as well as by the ability to attract and retain highly qualified personnel, is necessary. Furthermore, within the Information Technology sector, and in particular in the sector in which TAS group operates, there are objective difficulties in finding qualified personnel.

In order to mitigate and manage the risk of loss of qualified personnel and that of the loss of attractiveness of new talents, various initiatives have been activated in recent years, summarized below:

- introduction of stability and non-competition agreements, also applicable to the Group's foreign companies;
- introduction of long-term loyalty tools through specific MBO plans, specific training courses and through a plan aimed at assigning stock options (the latter approved at the meeting for the approval of the 2019 financial statements in April 2020 and applicable to all Group companies);
- managerial training to develop the skills and techniques for involving, motivating and listening to collaborators. In recent years, the company has focused on training to develop techniques and skills such as leadership, employee management and techniques of involvement, motivation and listening, to guarantee each employee the possibility of being managed more and more by competent managers, not only by a technical but also managerial point of view;
- promotion and support of manager-employee interviews;
- systematic introduction of analysis of the potential of candidates in the selection phase;
- collaboration with industrial technical institutes and universities to carry out curricular and / or professionalizing internships to identify young talents;
- collaborations with training and consulting companies to organize Academy courses focused on the inclusion of young graduates in TAS.

From the point of view of employee well-being and the promotion of a fair work-life balance, for over ten years every employee has been guaranteed the right to enjoy flexible and elastic working hours when working in the company. The hourly elasticity allows each employee to reduce

their daily presence in the company, up to a maximum of 25%, and to recover the hours not worked during the quarter.

With reference to remote work, it should be remembered that TAS SpA signed the first teleworking agreement in 2012, promoting agile remote work and raising employee awareness, where possible. Since 2020, TAS has made an important investment in the distribution of mobile devices, accessories and connection tools necessary to carry out work activities remotely, for all Group employees.

Health and safety of workers

The Company believes that entrepreneurial activity should be carried out in order to meet economic objectives by constantly trying to improve the health and safety conditions of workers.

TAS, Global Payments, Mantica and Elidata have therefore adopted a specific consolidated practice for the safety, health and hygiene of the workplace, which has as its main objectives compliance with the applicable legal requirements, and all other requirements established internally by the Company, related to its risks, with the ultimate aim of constantly preventing accidents, occupational diseases, as well as constantly improving the general conditions of health and safety at work. The aforementioned practice falls within the behavioral protocols included in Model 231 (updated in November 2020), which pursue the aim of providing guidelines for activities abstractly exposed to risk.

By disseminating the contents of the aforementioned practice, the Company increases awareness and sensitivity towards workplace health and safety issues, promoting correct training / information and arranging for the participation of personnel in specifically organized courses. These training courses are periodic and subject to annual planning (including training courses for new employees). The main themes of specific OSH training concern the specific risks to which workers are exposed according to the tasks performed, the correct use of video terminals, equipment and PPE, internal rules and operating procedures and, finally, emergency plans.

In addition to the training sessions, specific communication activities are also defined and implemented on programs and objectives relating to company practice in the field of health and safety and, finally, specific information channels have been prepared that allow workers to envisage any issues relating to the OSH area.

The Group assesses all the risks to which workers are exposed due to and on the occasion of the performance of the assigned duties. For this purpose, TAS, Global Payments, Mantica and Elidata have prepared, approved and implemented the DVR which contains a report on the assessment of the risks for safety and health connected to the work activity, which specifies the prevention and protection measures implemented. and the personal protective equipment adopted following the risk assessment.

In order to verify the adequacy of the accident prevention measures, TAS, Global Payments, Mantica and Elidata have therefore provided for an internal audit plan, which is accompanied during the year by regular inspections with the head of the prevention and protection service (RSPP) in the company offices carried out to verify that all measures to mitigate the risks identified are efficient and effective.

All emergencies and accidents that may occur are managed in order to minimize the negative effects that may derive from them and in order to minimize the likelihood that any accidents may occur again, causing accidents at work.

The main sources of risk analyzed and assessed as part of the activities carried out by the Group Company are listed below:

- oculo-visual disturbances due to exposure to video terminals;
- exposure to physical, chemical, biological, carcinogenic agents;
- exposure to explosive atmospheres;
- manual handling of loads;
- dangers deriving from organizational factors;
- mechanical or electrical hazards;
- dangers deriving from structures or work environments;
- trips, falls on the floor and slipping;
- noise risk;
- electromagnetic fields risk;
- musculoskeletal pathologies and disorders due to inadequate ergonomics;
- work-related stress diseases and disorders;
- dangers deriving from the abuse of alcohol or drugs.

Particular attention is paid to VDT operators, i.e. those who, within the company, use equipment equipped with VDTs, either systematically or habitually, for over 20 hours a week without counting interruptions and daily breaks.

TAS Group provides video terminals with equipment and workstations that meet the appropriate characteristics, such as swiveling screens, separate keyboards and ergonomic work chairs.

Compared to 2020 there are no differences to report with respect to the aids and aspects of occupational medicine, with the exception of the various regulatory updates related to the fight against COVID-19, DPCM etc.

During 2021, data collection for **work-related stress** was carried out. The Group used the methodology proposed by INAIL, with an anonymous online questionnaire which was decided, in agreement with the RLS, RSPP and occupational doctor, to extend to all workers. Worker participation was very high, in some locations as high as 65-68%. The results did not reveal any relevant risk factors, and therefore the company confirms its low risk

During 2021, the company complied with the adoption of anti-covid regulations / measures, and the main way of working remained remotely, in order to guarantee the health and safety of employees. At the same time, the company took steps to organize the potential return to attendance, through the adoption of a module of the Zucchetti platform that can be used both via the web portal and via the app on smartphones and tablets, where the plan of the offices with possibility to book workstations and meeting rooms. This method was chosen to ensure respect for personal distancing and manage the phases of gradual return, allowing employees to adapt to the gradual resumption of activities in the presence, in the protection of the psychological and emotional aspects of each.

Furthermore, in order to support the staff, in the course of 2021 training sessions related to the fight against Covid (knowing Covid and protecting oneself, how to organize one's workstation at home, etc.) were administered through an e-learning platform, made available to disposition of the consultant who follows the part of occupational medicine.

Last year the **Covid committee** was established, with 12 RSU representing all the offices (at the moment there are 10), and periodic meetings were held every 4/6 weeks.

Inspections were maintained in all locations also in 2021, although there was very little attendance (every 6 months for the Rome, Milan and Casalecchio offices, for the other offices twice a year, including Siena, inaugurated in 2020). The Human Resources Manager participates in the audits with the occupational doctor.

In 2021 there was only one accident in transit, for which please refer to the chapter "Personnel aspects" paragraph "Health and safety at work" on page 54.

The compulsory training cycle for all employees was completed; the courses have been customized specifically for the reality of the company, and adapted to the type of work.

The supplementary insurances are all active, including the renewal of coverage with CAMPA, an improvement over the category insurance.

5.3 POLICIES AND RISKS IN RELATION TO SOCIAL ASPECTS

Having to respond to needs dictated by moral and ethical obligations relating to business activities, TAS organizes company procedures by assessing the risks and variables inherent in the social field.

With reference to relations with third parties (suppliers, customers, stakeholders), the staff performs their duties in full compliance with the law and company policies, adopting principles of integrity, correctness, good faith, proportionality, objectivity, fairness and reasonableness, always operating in a position of total independence and impartiality, abstaining in the event of a conflict of interest. The specific weight of each individual procedure is aimed at protecting the Group from any damage to the corporate image and above all at responding to the needs of a respectful environment for every person involved in the business.

With a view to conforming the procurement activity to the ethical principles adopted, TAS undertakes to introduce, for particular supplies, specific clauses for the respect of human rights, workers' rights and environmental protection, in line with both its Code of Ethics and with the policies defined in the integrated management system.

As already mentioned in the previous chapters, violations of the general principles of the Code of Ethics involve sanctioning mechanisms, also aimed at avoiding crimes attributable to the activities of TAS. To this end, specific clauses are set out in the individual contracts of professional suppliers.

Relations with local communities are based on principles of transparency, ethics, inclusiveness and respect for human rights. The Group is part of a network of

participation in local, national and international bodies and organizations, and carries out specific action plans to increase its reputation and commitment to socio-economic development.

TAS Group, in relation to the type of products and services offered and the particular reference market, pays great attention to the protection of data and information, including personal ones.

Compliance with current legislation in the field of privacy as well as the adoption of international reference standards such as ISO 27001 ensures that the entire organization is able to implement tools, infrastructures, organizational processes aimed at guaranteeing the best management of these. thematic. Also at the organizational level, there are specific structures dedicated to regulatory compliance and data and information security. In fact, there is a CISO (Chief Information Security Officer), a Compliance office, a Legal office, a DPO who work in close collaboration.

The companies that are part of the Integrated Management System then have a data breach management procedure, which describes the ways in which a possible data breach is detected, identified, classified, assessed and managed. personal. More frequent examples of data breaches can be accidental loss of data, theft, corporate infidelity, abusive access and the erroneous sending or publication of data.

The main risks associated with a data breach include:

- physical, material or immaterial damage to individuals;
- loss of control of personal data;
- limitation of rights, discrimination;
- identity theft;
- financial losses, economic or social damage;
- unauthorized decryption of the pseudonymisation;
- damage to reputation;
- loss of confidentiality of personal data protected by professional secrecy (health, judicial).

The scope of all corporate procedures has been extended to all companies that apply the Integrated Management System in order to understand privacy / information security issues. In particular, in addition to the Data Breach procedure, further risk mitigation measures were issued, such as a procedure for training management, the definition of a Business Continuity Plan and Disaster Recovery Plan, as well as a Security Incident Management procedure.

After the Covid-19 emergency, TAS Group has strengthened the technical and organizational controls useful for mitigating the new cyber risks connected to the massive use of remote work. In order to improve resilience in the face of cyber threats, TAS consolidated even more in 2021 than in 2020 a series of actions, which continue in 2021:

- Maximum attention to compliance with the GDPR;
- Use of a dedicated VPN that allows you to benefit from the security managed at a company level;
- Consolidation of existing infrastructures and provision of IT tools for all employees who work from home;
- Specific training to learn about and combat COVID-19 and how to organize your workstation and carry out activities remotely while preserving health and safety;
- Strengthening of cyber security countermeasures.

TAS's reference market is based on a very strong relationship of trust between supplier (TAS) and customer (mainly Banks and Service Centers). Should the reputation of TAS weaken on the ability to keep and guarantee the IT security of its products and services provided, this could have important repercussions on the business.

The objective is therefore to ensure prevention against cyber attacks and to increase the speed in identifying threats and effective technical solutions for the entire Group both in terms of data and access protection, and as regards the development of secure software.

The most important projects implemented in recent years and / or in progress in this area, as well as related to the actions listed above, were:

- Activation of SOC (Security Operating Center);
- Quarterly Vulnerability Assessment and Half-yearly Penetration Test;
- Adoption of a code review platform (secure development);
- Cyber Security Strategic Assessment;
- Membership of CERTFin: CERT Finanziario Italiano is a public-private cooperative initiative aimed at increasing the IT risk management capacity of financial operators and the cyber resilience of the Italian financial system through operational and strategic support to activities

prevention, preparedness and response to cyber attacks and security incidents;

- Cyber Security Assessment;
- Establishment of the figure of the CISO (Chief Operating Security Officer) reporting directly to the CEO;
- Strong authentication adoption;
- Disk Encryption;
- VDI infrastructure upgrade.

The periodic training initiatives aimed at raising the awareness of staff and collaborators on the subject of Cyber Security not only with respect to productivity objectives, but also to protect information assets, were fundamental in this sense. Last but not least, the Company has adopted a specific insurance policy on these specific issues with a primary insurance company and extended to all Group companies.

Cyber security

The main novelty that has occurred since 2020 was the updating of the part of the devices that were not encrypted, which were included in a process of deploying the encryption product, allowing the Group to manage cases of theft more efficiently. of PCs. With the GDPR and the corporate security part, having encrypted devices gives the possibility to reduce the focus on the data management part.

Furthermore, in 2021 TAS has reinforced with particular attention the security part of data access, inserting double-factor authentication systems in the systems.

Large investments have been made in the SOC Security Operation Center, the H24 monitoring service which is based on a technological infrastructure and probes that transmit signals.

Specifically, through the SOC the Group became aware of the presence of a software that was undermining cryptocurrencies by exploiting the computational capacity of two servers. The 2 serves at risk were then isolated, removing them from the network and redoing the system, all thanks to this type of monitoring.

With reference to the recent international events in the Russia-Ukraine conflict, also in consideration of the presence of a physical office in Serbia, the Group

has chosen to increase the protection and monitoring measures against the risk of hacker attacks to protect its customers. For more information in this regard, please refer to the paragraph "Financial risks" in the Group's consolidated financial statements at 31 December 2021.

5.4 POLICIES AND RISKS IN RELATION TO THE PROTECTION OF HUMAN RIGHTS

With the growth of commercial relations at an international level, as well as with the expansion of the business in numerous foreign countries, TAS Group has had to deal with a high number of subjects from all over the world, thus having to adapt its operations in order to operate in an ethical manner and respect the different cultures and traditions.

On 10 December 1948, the General Assembly of the United Nations approved and proclaimed the Universal Declaration of Human Rights, which has become a symbol of respect worldwide, as well as a point of reference even today for those most virtuous companies that recognize individual rights as inalienable and not negligible.

TAS does not discriminate, in employment opportunities, benefit or privilege, by race, skin color, national or ethnic origin, age, religion, disability status, pregnancy, sex, sexual orientation, gender identity or expression, genetic information, status civil or other protected categories.

The company also categorically prohibits the abuse of power in managerial and non-managerial positions, supporting the analysis of control activities through staff who are active and available for disputes at any time, in order to prevent and immediately eradicate potential situations of conflict. within the working context.

TAS guarantees the physical and moral integrity of its collaborators working conditions that respect individual dignity and safe and healthy working environments. For this reason, it safeguards workers from acts of psychological violence and counteracts any discriminatory or harmful attitude or behavior of the person, his beliefs and preferences.

In addition, we do not tolerate retaliation against anyone who makes a good faith complaint of harassment or discrimination, who has concerns about conduct prohibited by this policy, or who has cooperated in investigating a complaint.

As a monitoring tool for the prevention, mitigation and management of risks relating to the protection of human rights, the Group relies on the Code of Ethics, both for the protection of the rights of its employees and collaborators, and as an instrument for monitoring its supply chain. . The TAS staff it believes to

having been subjected to harassment or having been discriminated against can report the incident to the company which will assess the actual violation of the Code.

5.5 RISKS RELATED TO THE GENERAL CONDITIONS OF ECONOMICS AND OF THE SECTOR

The IT consulting market, in which TAS Group operates, is linked to the economic trend of industrialized countries where the demand for highly technological products is higher.

The unfavorable economic situation at a national and / or international level, or a high level of inflation, could therefore halt or reduce the growth in demand with consequent repercussions on the business and on the economic, equity and financial situation of the Group.

With reference to the main factors of uncertainty that can be detected, the following should be noted:

- The risks associated with the COVID-19 pandemic (so-called Coronavirus). These circumstances, extraordinary in nature and extent, are still having direct and indirect repercussions on economic activity, creating a context of general uncertainty, whose developments and related effects are not yet fully foreseeable. Specifically, given the particular type of the Group's reference market, and the current visibility on the course of the Covid-19 pandemic, it is expected to have a limited impact.

Sensitivity analyzes were therefore conducted in the preparation of the consolidated accounting situation as at 31 December 2021, as part of the main valuation and estimation processes, with the aim of identifying the value of the key parameters in correspondence with which the recoverable values would coincide with the book values.

From these analyzes, albeit in the context of general uncertainty, no obvious risks of future devaluation of the values recorded in the financial statements at 31 December 2021 emerge. However, it cannot be excluded that the continuation of the current situation of uncertainty may have economic impacts, which, however, at the date of preparation of the financial statements, they cannot be quantified or estimated.

The nature of the activity carried out and the working methods implemented by the company have allowed the continuity and continuation of all company activities. At the date of approval of these financial statements, the Group is fully operational by leveraging smartworking.

The use of innovative communication technologies allows an effective and productive performance of work activities and closeness between colleagues and customers even in the current conditions of social distancing. During the period, ongoing customer assistance activities were made uninterrupted and projects that were in progress were also

advanced or launched. The pandemic did not impact on the company's ability to innovate and make major choices.

- The risks associated with the crisis in Ukraine, the impact of which at the macroeconomic level is not yet easy to define. The first forecasts speak of downward corrections in Gross Domestic Product that will last until 2024. The share of growth acquired thanks to 2021, brighter than forecasts, is grafted onto a scenario that requires us to cope with the new unknowns on energy and inflation, and with their repercussions on the pace of economic activity.

No one is today able to measure the extent of the landslide, which will depend on various factors: the duration of the crisis, the possibility of reopening the diplomatic path, the architecture of sanctions against Russia.

In this regard, it should be noted that TAS Group does not have offices in the countries currently directly affected by the conflict, nor do these represent significant outlet or supply markets for the same, however, the events currently underway have created a context of general uncertainty, whose developments and the related potential effects on them are not foreseeable.

5.6 POLICIES AND RISKS IN RELATION TO ENVIRONMENTAL ASPECTS

With regard to the risks suffered, those relating to climate change, to be considered external to the organization, are not currently included in the corporate risk assessment model. These are to be considered both from a physical point of view and from a transition point of view to a new economic model and it is believed that in the short term the impacts for TAS Group may not be significant. However, the introduction of this category of risks into the management model now in use is being considered.

Within the behavioral protocols of the MOGC there is one on the management of environmental obligations. Furthermore, qualitative criteria are dictated for the choice of suppliers / consultants on environmental matters, carried out through adequate verification of the necessary authorizations, technical-professional requirements and adequacy of the amount paid for the service offered with respect to the market value.

The attention and care towards sustainability issues make TAS a Group that is constantly attentive to the company's impacts on energy consumption, scrupulously evaluating strategies aimed at improving its performance.

On the occasion of the move to the new Group headquarters, TAS opted for the use of low-consumption LED lighting in the offices and ignition systems

presence-based lights in toilets, warehouses and technical rooms.

In general, the environmental impacts of TAS are similar to those of an office activity, to which is added that determined by travel to customers (business travels), assuming that personnel who need to make frequent service trips a fringe benefit service car is assigned, while the train is preferred for occasional journeys.

For this reason, the most significant impacts derive from the consumption of office paper, the production of waste related to printing and business travel. In the company headquarters in Casalecchio, devices have been installed that allow the reuse of 100% of the plastic in the bottles, 100% of the aluminum in the cans and 100% of the plastic in the glasses.

In fact, TAS Group has chosen to join the Ecoplasticfriends project to actively participate in innovation at the service of the community, putting technological development at the service of the population and the environment, the first step in creating an effective circular economy. The initiative was carried out at the corporate headquarters in Casalecchio and the Group plans to include the other Italian and foreign companies as of 2022.

TAS has joined the group of small and large companies, organizations, associations and institutions that have the issue of sustainability at heart and support the dissemination of objects made of Ecoallene by Ecoplasteam, useful both in daily and corporate life. EcoAllene is the innovative plastic material coming from the recycling of food / poly laminate cartons (eg TetraPak), the result of years of studies and research, and arises from the need to reduce the economic and environmental costs deriving from the disposal of components, residues from the cellulose fiber separation process.

By purchasing products made of Ecoallene, we help to give a second life to waste materials, using them in the form of everyday objects and thus allowing a reduction in damage to the environment, helping to save tons of new plastic and eliminate tons of polluting waste.

TAS Group, in carrying out its activities, produces special non-hazardous waste (mainly WEEE and printing consumables), the disposal of which is regulated by specific legal requirements.

Connection table between areas of Legislative Decree 254/2016 and policies and actions implemented

Below is a table of reconciliation between the areas of Legislative Decree 254/2016, the identified risks and the policies implemented to mitigate and manage the latter.

Scope of Legislative Decree 254/2016	Risks identified	Risk mitigation policies and actions undertaken
Fight against active and passive corruption	Corruption risk in the offer phase of software and application development services with private counterparties and in tenders launched by financial institutions or public administrations.	Organization, management and control model; Ethical code; Whistleblowing protocol; Specific training.
Personnel Management	SSL risks identified in the DVR; Risk of loss of qualified personnel; Risk of loss of talent attractiveness.	General and specific training; Procedure for the acquisition and management of personnel skills; Introduction of non-competition agreements and loyalty tools.

Social aspects	<p>Risks associated with the data breach;</p> <p>Violation of the general principles of the Code of Ethics by internal and external personnel;</p> <p>Risk of lack of support for the socio-economic development of local communities.</p>	<p>Disclosure of prohibitions and precautionary measures aimed at the protection of personal data;</p> <p>Data breach management procedure (for Integrated Management System Companies), CISO (Chief Information Security Officer), Compliance office, Legal office, DPO;</p> <p>Preparation of specific clauses in contracts with internal and external personnel;</p> <p>Development of collaborations and formalization of agreements with local authorities (e.g. example projects of alternation between school and work, sponsorships and relationships with Unions).</p>
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Scope of Legislative Decree 254/2016	Risks identified	Risk mitigation policies and actions undertaken
Protection of human rights	Violation of human rights, such as discrimination, exploitation, physical and moral violence, etc. for its employees and for certain subjects along the supply chain.	Ethical code; Whistleblowing protocol.
Environmental aspects	Risk of non-compliance with the regulations governing the disposal of waste.	Monitoring of waste disposal activities; Environmental compliance management protocol.

6 STRUGGLE ALL ACTIVE AND PASSIVE CORRUPTION

Operating in the business of digital transactions, TAS is at the forefront of the fight against active and passive corruption.

The commitment against fraud, anti-competitive behavior, antitrust and monopolistic practices constitutes a firm point of the Group, which relies on principles of loyalty and correctness in order to guarantee full compliance with the service accompanied by full compliance with the law.

Non-financial performance

Communication and training on anti-corruption procedures and policies (GRI 205-2)⁸

GRI 205-2	December 31st 2021		December 31st 2020		December 31st 2019	
	n.	%	n.	%	n.	%
Members of the governing body to which they are anti-corruption policies / procedures have been communicated	9	100	9	100	9	100

GRI 205-2	Employees to whom anti-corruption policies and procedures have been communicated ⁹					
	2021		2020		2019	
	n.	%	n.	%	n.	%
Employees	402	73.5	396	100	329	100
Paintings	0	0	131	100	118	100
Senior executives	25	83.3	33	100	31	100
Total	427	70.8	560	100	478	100

GRI 205-2	Employees who have received anti-corruption training					
	2021		2020		2019	
	n.	%	n.	%	n.	%
Employees	17	3.11	50	13	255	78
Paintings	0	0	10	8	95	81
Senior executives	0	0	5	15	11	35
Total	17	2.82	65	12	361	76

⁸ The data relating to communication and training on anti-corruption procedures and policies refer to TAS companies SpA and Global Payments SpA

⁹ The figure includes the employees of TAS SpA and Global Payments SpA

Corruption incidents ascertained and actions taken (GRI 205-3)

During the reporting period, no confirmed episodes of corruption were found, no confirmed episodes of corruption in which employees were dismissed or subject to measures, nor episodes for which contracts with commercial partners were terminated or not renewed due to violations related to corruption.

Lawsuits for anti-competitive behavior, antitrust and monopoly practices (GRI 206-1)

During the reporting period, there were no ongoing or concluded legal actions regarding anti-competitive behavior and violations of antitrust and monopoly practices in which the organization was identified as a participant.

Non-compliance with laws and regulations on social and economic matters (GRI 419-1)

In the reporting period, no non-compliance with laws and regulations on social and economic matters were found, this demonstrates the commitment of TAS Group in complying with the regulations in these matters.

7 ASPECTS RELATING TO STAFF

The Company has its roots in the corporate culture transmitted to the various levels of its staff through fully recognized codes of conduct and ethics in all offices.

Employees are equipped by the Group with the tools and information necessary to operate in the best conditions, ensuring not only health and safety in the workplace, but also looking after growth prospects, professional development and constant training on the topics covered.

TAS operates in a context characterized by great dynamism and continuous change, an environment in which it is essential to accompany resources, understood as human capital, in the challenges that arise every day. Investing in people means investing in the future of your company, a principle fully pursued by TAS Group.

Personnel assessment is carried out on the basis of an ongoing process of adoption and homogenization of profile analysis based on transparency and strongly correlated to company needs, in compliance with equal opportunities for all interested parties, without discrimination or favoritism of any kind.

TAS Group is strongly committed to building an internal climate of trust and enhancing its human capital through the consolidation of the corporate culture aimed at protecting health and safety at work, as well as promoting training and professional growth integrated into the strategies. aimed at increasing the standard of quality and skills relating to all company staff.

Non-financial performance

Information on employees as at 31 December (GRI 102-8)

GRI 102-8	2021			2020 ¹⁰			2019		
	U	D.	Tot.	U	D.	Tot.	U	D.	Tot.
Italy	324	157	481	289	144	434	261	133	394
Undetermined	324	157	481	287	142	429	255	132	387
Determined	0	0	0	2	3	5	5	1	7
Europe (excluding Italy)	87	30	117	93	30	123	57	25	81
Undetermined	86	29	115	91	30	121	57	25	81
Determined	1	1	2	2	0	1	0	0	0
America	3	2	5	3	1	4	1	1	2
Undetermined	3	2	5	3	1	4	1	1	2
Determined	0	0	0	0	0	0	0	0	0
Total	414	189	603	385	175	561	319	159	478

GRI 102-8	2021			2020 ¹¹			2019		
	U	D.	Tot.	U	D.	Tot.	U	D.	Tot.
Full-time	409	149	558	379	137	516	316	117	433
Part-time	5	40	45	6	39	45	2	42	45
Total	414	189	603	385	175	561	319	159	478

In general, 2021 confirmed the growth trend of TAS's workforce that has already been underway for several years, also as a result of corporate mergers such as the acquisition of EliData completed in November 2021. In addition, in 2021 the employees with a permanent contracts are almost 100% (with only two employees with fixed-term contracts).

Collective bargaining agreements (GRI 102-41)

Employees are remunerated in accordance with current legislation, and with supplementary company agreements where present. In fact, TAS staff has improved treatments, reviewed and updated, also in collaboration with the trade union representatives, which allow a better balance between private and professional life. With regard to collective bargaining agreements, the Group operates in line with the various national laws in which the subsidiaries are based. With regard to the Italian companies of the Group, it should be noted that 100% of the employees work through collective bargaining agreements.

New employees hired and turnover (GRI 401-1¹²)

¹⁰ Following a process of improvement of the reporting system, the figure relating to employees at 31/12/2020 has been restated with respect to that published in the previous NFS.

¹¹ Following a process of improvement of the reporting system, the figure relating to employees at 31/12/2020 has been restated with respect to that published in the previous NFS.

GRI 401-1 ¹³	Employees hired											
	2021				2020				2019			
	U	D.	Tot.	Shiftv er in entry for age (%)	U	D.	Tot.	Shiftv er in entry for age (%)	U	D.	Tot.	Shiftv er in entry for age (%)
Italy	45	15	60	-	45	13	58	-	27	9	36	-
<30	24	10	34	7.07	18	6	24	5.54	4	3	7	1.78
30-50	19	3	22	4.57	23	7	30	6.93	17	5	22	5.58
> 50	2	2	4	0.83	4	0	4	0.92	6	1	7	1.78
Turnover in entrance¹⁴(%)	9.36	3.12	12.47	-	15.57	9.03	13.39	-	10.34	6.77	9.14	-
Europe (excluding Italy)	8	2	10	-	18	2	20	-	6	3	9	-
<30	3	1	4	3.42	8	1	9	7.32	1	1	2	2.00
30-50	4	0	4	3.42	6	0	6	4.88	4	1	5	5.00
> 50	1	1	2	1.71	4	1	5	4.07	1	1	2	2.00
Turnover in entrance (%)	6.84	1.71	8.55	-	19.35	6.67	16.26	-	10.53	12	11.11	-
America	1	1	2	-	2	0	2	-	0	0	0	-
<30	0	0	0	0	0	0	0	0.00	0	0	0	0.00
30-50	1	1	2	40	1	0	1	25.00	0	0	0	0.00
> 50	0	0	0	0	1	0	1	25.00	0	0	0	0.00
Turnover in entrance (%)	20	20	40	-	66.67	0	50	-	0	0	0	-
Total	54	18	72	-	65	15	80	-	33	12	45	-

¹² The data relating to employees does not include seasonal staff and intra-group transfers.

¹³ Employees of the Elidata Company, acquired in November 2021, were not included in the calculation, as they were not considered new hires.

¹⁴ The incoming turnover rate is calculated as follows: number of employees hired during the year / total employees at the end of the year * 100.

GRI 401-1 ¹³	Employees hired											
	2021				2020				2019			
	U	D.	Tot.	Shiftv er in entry for age (%)	U	D.	Tot.	Shiftv er in entry for age (%)	U	D.	Tot.	Shiftv er in entry for age (%)
Turnover in entrance ⁴ (%)	8.95	2.98	11.94	-	16.88	8.57	14.29	-	10.34	7.55	9.41	-
GRI 401-1	Retired employees											
	2021 ¹⁵				2020				2019			
	U	D.	Tot.	Shiftv er outg oing for ages (%)	U	D.	Tot.	Shiftv er outg oing for ages (%)	U	D.	Tot.	Shiftv er outg oing for ages (%)
Italy	32	12	44	-	17	4	21	-	20	3	23	-
<30	7	3	10	2.08	3	1	4	0.92	3	0	3	0.76
30-50	18	4	22	4.57	9	2	11	2.54	11	2	13	3.30
> 50	7	5	12	2.49	5	1	6	1.39	6	1	7	1.78
Turnover in exit ¹⁶ (%)	6.65	2.49	9.15	-	5.88	2.78	4.85	-	7.66	2.26	5.84	-
Europe (excluding Italy)	12	5	17	-	4	1	5	-	5	2	7	-
<30	4	2	6	5.13	2	1	3	2.44	1	1	2	2.47
30-50	5	2	7	5.98	1	0	1	0.81	2	1	3	3.70
> 50	3	1	4	3.42	1	0	1	0.81	2	0	2	2.47
Turnover in exit (%)	10.26	4.27	14.53	-	0.04	3.33	4.07	-	8.77	8	8.64	-
America	1	0	1	-	0	0	0	-	0	0	0	-
<30	0	0	0	-	0	0	0	0.00	0	0	0	0.00
30-50	0	0	0	-	0	0	0	0.00	0	0	0	0.00
> 50	1	0	1	20	0	0	0	0.00	0	0	0	0.00

¹⁵ Outgoing employees of all Italian and foreign branches were considered, considering employees with contracts terminated on 31.12.2020 and excluding employees with contracts terminated on 31.12.2021, as they are considered in the head-count at 31.12.2021. The entries of employees who entered and left in 2021 were considered, in total 6.

¹⁶ The outgoing turnover rate is calculated as follows: number of employees who left during the year / total employees at the end of the year * 100.

GRI 401-1 ¹³	Employees hired											
	2021				2020				2019			
	U	D.	Tot.	Shiftv er in entry for age (%)	U	D.	Tot.	Shiftv er in entry for age (%)	U	D.	Tot.	Shiftv er in entry for age (%)
Turnover in exit (%)	20	-	20	-	0	0	0	0.00	0	0	0	0.00
Total	45	17	62	-	21	5	26	-	25	5	30	-
Turnover in exit (%)	7.46	2.82	10.28	-	0.05	0.03	0.05	-	0.08	0.03	0.06	-

Benefits foreseen for full-time employees, but not for part-time employees or employees with fixed-term contracts (GRI 401-2)

In TAS SpA there is no difference between the benefits provided for full-time employees and those paid to part-time employees or employees with fixed-term contracts. The choice is dictated by the desire to guarantee, as far as possible, compliance with a fundamental principle for the Group: internal equity.

Parental leave (GRI 401-3)¹⁷

GRI 401-3	Parental leave ¹⁸								
	2021			2020			2019		
	U	D.	Total	U	D.	Total	U	D.	Total
Total number of employees who took parental leave	1	5	6	0	8	8	1	8	9
Total number of employees who returned to work during the reporting period after taking parental leave	1	5	6	0	8	8	1	8	9
Total number of employees who returned to work after taking parental leave and who are still employees of the organization for the next 12 months at the Come Back	1	5	6	0	7	7	1	9	10
Return rate to the work of employees who have taken parental leave	100%	100%	100%	-	100%	100%	100%	100%	100%
Retention rate in the company of employees who have taken parental leave during the year previous	-	-	-	0%	88%	78%	na	na	na

¹⁷ There are no leave with regard to foreign offices.

¹⁸ The leaves presented in the table refer only to maternity and paternity leave.

Average hours of training per employee (GRI 404-1)¹⁹

GRI 404-1	2021			2020			2019		
	U	D.	Tot.	U	D.	Tot.	U	D.	Tot.
Employees	11	9	10	13	7	11	22	18	21
Paintings	34	25	31	12	6	10	30	19	27
Senior executives	8	16	9	9	2	8	19	10	18
Total	12	9	11	12	7	10	24	18	22

Percentage of employees receiving periodic performance and professional development reviews (GRI 404-3)²⁰

GRI 404-3	% of employees receiving a periodic evaluation of performance and professional development ²¹	
	Men	Women
Employees	53%	49%
Paintings	58%	50%
Senior executives	15%	25%

In 2021 TAS aimed at a greater structuring of the skills assessment mechanisms as presented in the section “3.2 Policies and risks in relation to personnel”, paragraph “Personnel selection and skills development” (page 26). The questionnaires for the assessment of skills were provided to employees of the production facilities (staff belonging to the administration and functions related to sales were excluded).

This new methodology adopted represented a solid basis for the Group for the future development of professional growth plans, internal mobility and training planning.

Diversity among employees as at 31 December (GRI 405-1)

GRI 405-1	Employees by age group and gender as of December 31, 2021											
	<30			30 - 50			> 50			Total		
	U	D.	T.	U	D.	T.	U	D.	T.	U	D.	T.
Employees ²²	57	22	79	150	86	236	77	43	120	284	151	435
Paintings	0	0	0	38	16	54	66	18	84	104	34	138

¹⁹ The training hours include only TAS Italia and TAS France employees.

²⁰ The employees of the Italian offices were involved in this first step of the initiative.

²¹ The percentage was calculated by dividing the number of employees involved by the total category to which the Group belongs.

²² The “White collar” category includes apprentice workers.

GRI 405-1	Employees by age group and gender as of December 31, 2021											
	<30			30 - 50			>50			Total		
	U	D.	T.	U	D.	T.	U	D.	T.	U	D.	T.
Senior executives	0	0	0	4	1	5	22	3	25	26	4	30
Total	57	22	79	192	103	295	165	64	229	414	189	603

GRI 405-1	Employees by age group and gender as of 31 December 2020 ²³											
	<30			30 - 50			>50			Total		
	U	D.	T.	U	D.	T.	U	D.	T.	U	D.	T.
Employees	39	17	56	142	77	219	77	45	122	258	138	396
Paintings	0	0	0	32	16	48	66	17	83	98	33	131
Senior executives	0	0	0	7	0	7	21	4	26	29	4	33
Total	39	17	56	181	93	274	165	65	231	385	175	561

GRI 405-1	Employees by age group and gender as of 31 December 2019											
	<30			30 - 50			>50			Total		
	U	D.	T.	U	D.	T.	U	D.	T.	U	D.	T.
Employees	12	8	20	126	81	208	66	35	101	204	125	329
Paintings	0	0	0	30	15	45	58	15	73	88	30	118
Senior executives	0	0	0	7	0	7	20	4	24	27	4	31
Total	11	8	19	163	97	260	144	54	198	319	159	478

GRI 405-1	Percentage of employees by age group and gender as of December 31, 2021					
	<30		30 - 50		>50	
	U	D.	U	D.	U	D.
Employees ²⁴	72.2%	27.8%	63.6%	36.4%	64.2%	35.8%
Paintings	0%	0%	70.4%	29.6%	78.6%	21.4%
Senior executives	0%	0%	80%	20%	88%	12%
Total	72.2%	27.8%	65.1%	34.9%	72.1%	27.9%

²³ Following a process of improvement of the reporting system, the figure relating to employees at 31/12/2020 has been restated with respect to that published in the previous NFS.

²⁴ The "White collar" category includes apprentice workers.

GRI 405-1	Percentage of employees by age group and gender as of 31 December 2020 ²⁵					
	<30		30 - 50		>50	
	U	D.	U	D.	U	D.
Employees	69.6%	30.4%	64.8%	35.5%	63.6%	36.4%
Paintings	0%	0%	66.7%	33.3%	79.5%	20.5%
Senior executives	0%	0%	100%	0%	84.6%	15.4%
Total	69.9%	30.4%	66.1%	33.9%	71.7%	28.3%

GRI 405-1	Percentage of employees by age group and gender as of 31 December 2019					
	<30		30 - 50		>50	
	U	D.	U	D.	U	D.
Employees	60%	40%	60.6%	39.4%	65.3%	34.7%
Paintings	0%	0%	66.7%	33.3%	79.5%	20.5%
Senior executives	0%	0%	100%	0%	83.3%	16.7%
Total	57.9%	42.1%	62.7%	37.3%	72.7%	27.3%

Ratio of basic salary and remuneration of women to men (GRI 405-2)²⁶

GRI 405-2	Ratio between basic salary for women / men		
	2021	2020	2019
Employees	ninety two%	91%	90%
Paintings	88%	89%	88%
Senior executives	94%	89%	88%

GRI 405-2	Ratio between woman / man remuneration		
	2021	2020	2019
Employees	82%	90%	88%
Paintings	100%	90%	87%
Senior executives	105%	79%	81%

Occupational health and safety

TAS Group scrupulously implements the current legislation in terms of health and safety at work.

²⁵ Following a process of improvement of the reporting system, the figure relating to employees at 31/12/2020 has been restated with respect to that published in the previous NFS.

²⁶ The data includes only the staff of the Italian offices. The basic salary takes into account the fixed component of the gross remuneration of employees, based on existing contracts. The variable remuneration, on the other hand, takes into account any additional remuneration determined by, for example, overtime and variable remuneration (where present).

Contracts have been stipulated with specific companies that manage all the implications of Legislative Decree 81/2008 within the Group.

In particular, for occupational health services, competent doctors are appointed (one in each territory where a company headquarters is present) who carry out the services provided for by the aforementioned Decree. In the larger centers, a special room is made available in which the competent doctor carries out periodic medical examinations (every 2 or every 5 years depending on the age), while in the smaller centers the doctor visits his clinic or other mobile clinics.

To simplify management, a coordinating doctor was appointed who acts as a link between the Company and all the competent doctors located in the various cities.

The personnel department is available to convey any requests or reports from workers to the competent doctor, while the various workers' managers can also involve the occupational doctor to highlight any inconvenience and / or critical issues identified by them.

The workers of TAS SpA have appointed three safety representatives (RLS) from among their union representatives (RSU). The safety representatives are involved in the periodic meetings provided for by decree 81/2008 and have a continuous dialogue with the company management to assess and manage the critical issues. The workers' representatives actively participate in all the meetings of the Covid-19 committee, bringing their contribution in order to the reports and doubts of the workers, and support the company management in the choice of the measures to be implemented.

During the periodic annual meeting provided for by art. 35 of decree 81/2008 the training plan on occupational health and safety is shared between RLS, RSPP, competent doctor and company management. In addition, courses are planned for all workers within 30 days of hiring. At the end of each training session there are tests to evaluate the participants' learning. The synergy between worker training and the health and safety management system in the workplace constitutes an important value and guarantees high effectiveness of the result.

After each emergency exercise, the correct level of competence of the participants is also assessed and the indications are to support the planning of subsequent training sessions.

The company makes use of supplementary health insurance companies (CAMPA, FASI and ASSIDAI) which provide prevention packages that workers can access, however the company does not offer structured promotional services, but limits itself to publishing all the information on the intranet. corporate.

Furthermore, also for the year 2021, in a context of high concern given by the Covid-19 emergency, TAS SpA has prepared a package of guarantees and services in favor of the community of employees, as an additional benefit to support people.

The coverage provides for an indemnity from hospitalization and post-hospitalization assistance (within the following 14 days), is valid only following an infection diagnosed in Italy after the commencement of the insurance coverage and for hospitalizations subsequent to the commencement of the coverage itself.

As part of the contracts with its suppliers, TAS Group defines compliance with current legislation on health and safety in the workplace as one of the obligations.

In the context of contracts with customers, TAS Group guarantees compliance for its staff with current legislation on health and safety in the workplace.

Accidents at work²⁷ (GRI 403-9)

GRI 403-9 Employees	2021	2020	2019
The number of recordable work injuries	0	0	0
at work	0	0	0
Hours worked ²⁸	728.390	703.708	632.987
The rate of recordable work-related injuries ²⁹	0	0	0

In 2021 there was only one accident while traveling and there were no reports of occupational diseases. There were also no accidents or injuries in the company, and no particular problem was highlighted by the company doctor following health surveillance.

²⁷ The data relating to Health and Safety do not include external collaborators who work at the Group's sites and / or at sites under the control of the Group, in consideration of their significance and the availability of such data over which the Group does not exercise direct control.

²⁸ The hours worked include only the Italian offices.

²⁹ The injury rate was calculated as the ratio between the total number of injuries and the total hours worked, using a multiplication factor of 1,000,000. The data includes accidents on the commute from home to work only if the transport has been managed by the organization.

The Group required the utmost attention to ensure that the doctor thoroughly investigated not only any physical ailments (eg posture), but also at the psychological level, demonstrating constant attention to the well-being of employees. Nearly 200 people were visited at all locations.

It should be noted that, for the reporting year, there were no cases of deaths as a result of accidents at work and there were no accidents with serious consequences³⁰.

According to the reference legislation, an analysis of the risks at work was carried out, identified by the RSPD during the compilation of the DVR. Risks are constantly monitored during workplace inspections, several times during the year, and by the competent doctor during periodic medical examinations. None of the risks identified resulted in injuries during the reporting period, and this trend has remained constant over the years.

In response to the Covid-19 pandemic, TAS Group had implemented a series of actions and investments necessary to allow all employees to carry out their work safely. The same actions taken in 2020 are still in place to date and mainly include:

- enhancement of internet connections and expansion of data plans on smartphones;
- the enhancement of the IT infrastructure for VPNs and related remote servers;
- the adoption of platforms to strengthen the IT security of accesses;
- the purchase of tools to allow remote work (such as laptops, smartphones, monitors, keyboards, etc.) and the enhancement of remote collaboration and videoconferencing platforms.

Professional diseases³¹ (GRI 403-10)

There were no deaths due to occupational diseases or cases of occupational diseases that could be recorded in the reporting period.

³⁰ A serious accident at work refers to an episode that leads to a death or damage such that the worker cannot recover, does not recover or it is unrealistic to expect that he will recover completely and return to the state of health prior to the accident by 6 months.

³¹ The data relating to Health and Safety do not include external collaborators who work at the Group's sites and / or under the control of the Group, in consideration of their significance and the availability of such data over which the Group does not exercise direct control.

8 SOCIAL ASPECTS

Considering the various implications regarding TAS's ethical commitment in the social field, the Group designs and implements activities mainly focused on three lines: responsible management of the supply chain, creation and distribution of value to local economies and protection of customer privacy. Aware of the impact that the company has on the national and international territory, the Group aims to design digital tools that respond to the needs arising from a continuous interaction between the actors of the economic system, starting from a correct assessment of the supply chain. The upstream process of the operations carried out by the Group requires certifications and principles of transparency, legality and accuracy, guaranteeing the highest quality standard.

Alongside the training provided internally, TAS is also committed to promoting programs aimed at young people and the academic world in order to encourage research into innovation in the financial and non-financial fields, through structured activities in collaboration with local institutes and voluntary activities aimed at the support of social causes.

Finally, considering the number of people and entities involved in the projects, it is necessary to guarantee an adequate level of security in the processing of personal data, an extremely relevant issue given the intrinsic characteristics of the service offered.

Non-financial performance

102-9 Supply chain³²

The suppliers of TAS Group can be divided into three macro-groupings:

- Consultants on orders and projects of the Group

We mean private companies to which TAS Group contracts for the realization of specific activities, typically the so-called software development. "A body", based on the specifications and know-how of TAS Group, or private companies that make available to them resources with appropriate skills for specific projects.

- Providers of hardware, software and services

Private companies are intended to provide specific products and services in the IT field, to support the entire technological perimeter of the Group, from data centers, to the various network structures of the various offices, servers, laptops, telephony, both for management and internal services to the Group that for

³² The information refers only to the companies TAS SpA, Global Payment SpA and EliData SpA

activities related to specific projects with customers (including collaborations with specific partners on joint solutions on specific projects).

- Corporate service providers

We mean private companies that provide goods and services related to the Group's offices, legal, tax, management, Audit, Compliance, etc. consultants.

Percentage of expenditure concentrated on local suppliers (GRI 204-1)

GRI 204-1	UoM	2021 ³³	2020 ³⁴	2019
Total assets e purchased services	(mln €)	20,185,892	17,271,582	15,232,428
Goods and services purchased from local suppliers	(mln €)	19.438.786	16.586.593	14.020.695
Goods and services purchased from local suppliers	%	96	96	ninety two

External initiatives³⁵(GRI 102-12)

Also, this year TAS confirmed its support for Together To Go (TOG) and RISE AGAINST HUNGER (RAH) organizations, which work for the health and wellbeing of children around the world.

The TOG manages a Center of Excellence for the rehabilitation of children between 0 and 18 with complex neurological diseases.

RISE AGAINST HUNGER deals with Meal Packaging initiatives intended to support child literacy programs in countries in a serious state of emergency.

For eight years now, TAS SpA has participated in the meal packaging initiative, sharing the association's mission: "to eradicate hunger throughout our existence", a UN objective included in the Sustainable Development Goals (Zero Hunger). In January 2022 the company organized the event for the packaging of meals in the presence (after the forced break due to the lockdown of 2021), intended to be distributed to the children of The Joseph Foundation Zimbabwe. Offering free school meals is the first step towards literacy in developing countries and we have been committed to actively contributing for years.

³³ The data presented is calculated on the basis of the purchases of TAS SpA, Global Payments SpA and EliData SpA. With "local" suppliers we refer to Italian suppliers.

³⁴ The data presented is calculated on the basis of the purchases of TAS SpA and Global Payments SpA. With "local" suppliers we refer to Italian suppliers.

³⁵ References to external initiatives can be found on the website <https://www.tasgroup.eu/company/sustainability>

On the occasion of the Christmas holidays, TAS created and distributed virtual greeting cards, sponsoring both initiatives.

The social initiatives carried out by the Group also include those relating to training listed below.

TAS Academy

On 11 February 2021, in collaboration with Umana, a company for the management of Human Resources, the Group inaugurated the "TAS Academy" training course for young STEM graduates who aspire to a career in the field of digital payments.

TAS Academy is the project that arises from the need to bridge the gap between supply and demand in the STEM sector. During the selection processes, the Group realized that, while including in the teams people with a qualification in line with technical needs, a large gap emerged on the more functional and business aspects. The company therefore decided to set up a training course, not only to facilitate the onboarding of young people in the company, but to structure specific skills, which are generally very valuable in the job market.

Not only young people from all Italian regions, but also of different nationalities and origins, were included in the Academy courses, creating increasingly heterogeneous groups, also in terms of training courses and professional experience, promoting multiculturalism in the company.

The Academy provides a 6-week full-time (8h) course, and includes modules on both more technical topics and specific courses to introduce participants to more functional topics. Both internal teachers at TAS (specialized in product lines) and external teachers for the technical part were chosen for the training of the students. For the company it was a new and stimulating opportunity, as well as a great investment. The managers have in fact dedicated many hours to preparing the lessons and their development, actively involving the students with exercises and interactive lessons. The training course ends with a final project work, to allow the students to put into practice what they have learned and present a small project carried out by them in front of the managers and the HR team.

The 2021 editions took place in March, July and September, and led to the overall hiring of about 25 young people, almost the total number of participants.

The students began a path in the company, in hybrid work mode, continuing with an on-the-job training path. Some groups have started an onboarding pilot project which has brought good results and which we expect can be extended as a best practice to other groups as well. A next edition is being evaluated.

Alternation between school and work

An example of this are the numerous school-work alternation projects, for which TAS has been involved since 2016 in an important project, hosting students from high schools in the Bologna area in order to bring the youngest closer to the financial world, to combat the low rate of digitization present. on the national area and improve the company-territory union.

The inserted students carry out a short internship period and have the opportunity to receive training and give their contribution in different areas of TAS, for example in the management structure of hardware infrastructures and internal application assistance or in the Marketing area. These projects represent a concrete opportunity for students to start creating real contacts with the world of work and acquire an organizational mentality, as well as develop new knowledge and enrich those acquired during the course of study. Students have the opportunity to collaborate and discuss with the managers and colleagues of the areas in which they are inserted and to participate in meetings organized by the HR team at the end of the projects to collect feedback from individual students and provide them with support and guidance.

Specifically, about 10 students were introduced to the company in 2021.

Career Day

In 2021 TAS participated in Career Days, Recruiting Days and events dedicated to the orientation of young people and to the matching of supply and demand, organized by many universities throughout the country. On these occasions, the HR team held individual interviews with undergraduates and graduates from various faculties and presented their company situation and the various opportunities addressed to them. 2021 was a year that saw a great deal of attention and involvement on issues relating to the integration and insertion of young people in TAS. On the occasion of the Christmas holidays, an event reserved for under 30s was organized, with the presence of the CEO, which saw the participation of more than 60 young people from all TAS offices.

Proven Complaints Concerning Violations of Customer Privacy and Loss of Customer Data (GRI 418-1)

During the reporting period, there were no substantiated complaints for the Parent Company regarding violations of customer privacy and loss of customer data.

In recent years, TAS has made substantial investments in strengthening its security and data protection systems, also ensuring adequate training for all employees. The company has in fact disseminated among its employees a detailed regulation document for Users regarding the management of privacy and data and information security, gathering all the rules for the correct use of information technologies in the Group, and the system sanction for any violations.

In order to provide the tools to address the new security vulnerabilities, the document deals with a variety of issues, such as the protection of personal data, the security of company data and information and the related company policies (including those relating to remote work).

9 RESPECT FOR HUMAN RIGHTS

At the same level in the protection of its workers, TAS distinguishes itself on the basis of recognized criteria of fairness and impartiality, focusing attention on sensitive issues relating to respect for human rights.

The Company promotes the equality and solidarity of the person guaranteeing the physical and moral integrity of all the protagonists of the Group. Any form of abuse or harassment in offices and locations around the world, or any unwanted behavior that damages or injures the dignity and personal freedom of all collaborators, is strictly prohibited.

In fact, corporate bodies are available to report any fraudulent actions that would put at risk not only the working environment, but above all the psychological balance of employees.

Non-financial performance

Incidents of discrimination and corrective actions taken (GRI 406-1)

During the reporting period, no episode of discrimination within the Group was detected. The company puts respect for people in their entirety first, promoting their enhancement without any kind of discrimination.

10 ENVIRONMENTAL ASPECTS

Although operating in a sector characterized by a relative environmental impact, due to the constant use of terminals and state-of-the-art technological systems, the Group constantly strives to enhance sustainability in its various aspects, reflecting the commitment to present and future generations.

The approach to sustainability is the result of a clear need on the part of the Company to provide solutions with a low level of impact, minimizing direct energy consumption (under the control of the organization), as well as promoting ethical behavior towards all employees and internal collaborators.

In order for these principles to be made known and shared by the staff, TAS has actively developed communication, information and training tools at all company levels, ensuring compliance with the requirements of European, national and local laws in force.

The Group recognizes that all the players on the global economic scene must make a concrete commitment to limit and mitigate the effects of climate change as much as possible.

10.1 Non-financial performance

The materials related to the core business of TAS Group are usually smartphones, PCs, monitors, keyboards, mice, paper, etc ... The Group specializes in software solutions for payment systems and markets, therefore the weight and volume of materials used not being in any way relevant is not reported. Energy consumption within the company mainly refers to the consumption of fuel for transport (LPG, petrol and diesel), in addition to the consumption of electricity used for the offices and company headquarters.

Energy consumed within the organization (GRI 302-1)³⁶

GRI 302-1	UoM	2021	2020	2019
LPG	GJ	0	0	0.55
Diesel fuel for motor vehicles	GJ	1,968	1,936	3,815
Gas	GJ	455	358	675
Electric energy	GJ	6,379	6,249	6,550
of which from non-renewable sources	GJ	6,379	6,249	6,550
of which from renewable sources	GJ	0	0	0
Total energy consumed	GJ	8,802	8,396	11,041

Energy intensity (GRI 302-3)

GRI 302-3	UoM	2021 ³⁷	2020 ³⁸	2019
Total energy worn out	GJ	8,802	8,396	11,041
Total number employees	N.	554	560	478
Intensity energy	GJ	15.89	14.99	23.10

For the type of business of TAS (software development and digital services) there are no significant impacts related to the consumption and discharge of water, since the use is only for civil purposes inside the offices, and to other emissions in atmosphere other than greenhouse gas emissions.

³⁶ Fuels (LPG, petrol and diesel) are available only for the Italian companies of the Group. For the calculation of the indicator, in relation to fuels, the conversion factors provided by the Ministry of the Environment and the Protection of the Territory and the Sea were used (source: Tables of National Standard Parameters 2021).

³⁷ For 2021, the average consumption per employee is calculated on the real data of the TAS offices in Italy, TAS EE and Infraxis Ltd. TAS France office was excluded from the calculation of the average consumption per employee since it is a Data Center with few employees and very high energy consumption, not comparable to the other offices which are operational / commercial offices. EliData was also excluded from the energy consumption reporting scope as it was acquired in November.

³⁸ For the years 2020 and 2019, electricity consumption is available only for Italian companies, for TAS EE and TAS France. For Infraxis, TAS International, TAS Iberia, TAS Americas, TAS USA, it should be noted that the consumption of electricity is estimated on the basis of the real per capita consumption recorded by the other Group companies.

Direct and indirect GHG emissions (GRI 305-1 and 305-2)³⁹

GRI 305-1 and 305-2	UoM	2021	2020	2019
Direct emissions (Scope 1)				
LPG	tCO ₂ eq	-	0	0.036
Diesel fuel for motor vehicles	tCO ₂ eq	145.49	142.44	280.75
Gas	tCO ₂ eq	33.25	26.28	49.51
Total direct emissions	tCO ₂ eq	178.73	168.72	330.30
Indirect emissions (Scope 2) - location based				
Electricity purchased from the grid for consumption	tCO ₂ eq	205.56	205.05	235.80
Total indirect emissions	tCO ₂ eq	205.56	205.05	235.80
Total emissions	tCO ₂ eq	384.29	373.77	566.10

Intensity of GHG emissions (GRI 305-4)

GRI 305-4	UoM	2021 ⁴⁰	2020	2019
Total emissions of GHG	tCO ₂ eq	384.29	373.77	566.10
Total number employees	N.	554	560	478
Emissive intensity	tCO ₂ eq / N.dep	1.44	1.50	1.18

Waste management (GRI 306)

Given the type of business of TAS Group (software development and digital services), there are no significant impacts associated with the production of waste.

In all the offices of TAS Group, separate collection is carried out for all standard types of waste, mainly composed of plastic, paper, glass, cans and organic waste. In addition to the disposal of waste similar to urban waste (paper, plastic, glass, cans, organic and, for the residual part, undifferentiated),

³⁹ Fuels (LPG, petrol and diesel) are available only for the Italian companies of the Group. For the calculation of the indicator, in relation to fuels, the emission factors provided by the Ministry of the Environment and the Protection of the Territory and the Sea were used (Tables of National Standard Parameters 2019), while for electricity the emission factors provided by Terna (source: International Comparisons, 2017) based on the country of reference.

⁴⁰ For 2021, the emissions were calculated on the employees of all the offices excluding EliData as it was acquired in November.

some special non-hazardous waste (WEEE and printing consumables) are disposed of.

TAS adopts a policy that provides for the recycling of IT hardware material internally in order to avoid premature obsolescence and, at the end of its life, the transfer to employees who request it. For the residual part, of modest quantities, disposal is made every two or three years through specially structured companies.

TAS Group activated in 2020 the Business Continuity plan which provided for smartworking for the entire workforce, which resulted in a significant reduction in waste, of any type, produced within all the offices as an indirect consequence.

Furthermore, during the divestment operations for the various offices, TAS Group was supported by specialized companies equipped with all the appropriate certifications for the disposal of special waste, such as for example. monitors, PCs, and other electronic devices. In particular:

Type of waste	Amount
Electronic material	<ul style="list-style-type: none"> • 40 monitors • 50 kg of small parts and wiring • 15 network devices • 25 PC
Paper and cardboard	<ul style="list-style-type: none"> • 200 kg
Plastic	<ul style="list-style-type: none"> • 50 kg
Furnishings	<ul style="list-style-type: none"> • 10 desks • 20 drawer units • 40 chairs • 5 wardrobes

At the Rome office, a renovation of the furnishings was also carried out and the company, to avoid the disposal of the furniture to be replaced, has undertaken to donate them to a school, taking on the full costs (e.g. disassembly, transport etc.). Twenty-two tables and corner desks, adjustable in height, were

delivered to the school, which used them to create two laboratories to carry out activities for students.

In addition, twelve desks, twelve dressers and twelve chairs were donated to the Riano Romano Institute.

The Group continues to make progress in reducing the environmental impacts of the car fleet, choosing hybrid cars when possible (14 hybrid cars out of 81 in 2020, and 29 hybrid cars out of 77 in 2021). Employees who want to opt for another type of car have been provided with smaller vehicles with lower consumption.

Towards the end of 2021, the "Home-Work Travel Plan" (PSCL) was also developed, prepared for the Casalecchio di Reno site in accordance with the provisions of the Guidelines dictated by the Interministerial Decree n.179 of 12 May 2021, analyzing the mobility needs of employees in order to evaluate and develop useful interventions for the rationalization of the movements linked to the performance of work activities at the company offices. Specifically, the intent is to encourage the reduction of the use of private cars in favor of alternative means (for example public or micro-mobility). The PSCL aims to provide benefits for all parties involved: for individual employees, for the company and for the community. The indications emerging from the collected data are very important for the company both in order to define and implement operational plans, and to raise the awareness of staff and stakeholders on sustainable development issues. Furthermore, the Group plans to implement a results monitoring system every six months. The review of the PSCL plan is scheduled for November 2022.

Non-compliance with environmental laws and regulations (GRI 307-1)

For the entire reporting period, no non-conformities relating to compliance with environmental laws and / or regulations were found.

11 INTRODUCTION TO EUROPEAN TAXONOMY

Regulation (EU) 2020/852, which entered into force on 1 January 2022, introduced the European Taxonomy (hereinafter also Taxonomy), a unique classification system for sustainable economic activities from an environmental point of view. The Taxonomy was born with the aim of increasing the development of sustainable investments in order to pursue the objectives of the European Green Deal.

The aforementioned Regulation establishes six environmental objectives:

1. The mitigation of climate change;
2. Adaptation to climate change;
3. Sustainable use and protection of water and marine resources;
4. The transition to a circular economy;
5. Pollution prevention and reduction;
6. The protection and restoration of biodiversity and ecosystems.

During 2021, the delegated act on climate change was published, and the annexes relating to the first two objectives (1) climate change mitigation and (2) climate change adaptation, containing the technical screening criteria in order to establish whether an activity can be considered eligible (admissible) and aligned (aligned) pursuant to the EU Taxonomy.

With reference to the above distinction, the European Commission has established two specific deadlines for the disclosure obligations of non-financial companies.

In the course of 2022, with reference to the 2021 financial year, the companies subject to the obligations of publication of the Non-Financial Statement pursuant to Legislative Decree 254/2016 (so-called NFS) will have to report the share of their eligible activities in terms of turnover (Turnover), capital expenditure (CapEx) and operational expenditure (OpEx) with the related qualitative information to support.

An activity is declared eligible under the EU taxonomy if it is consistent with the definitions of the activities presented in the delegated acts on the objectives relating to climate change (mitigation and adaptation).

Starting from financial year 2022, companies will be required to report in terms of Turnover, CapEx and OpEx the percentage of activities aligned with the Taxonomy, i.e. those activities that:

- contribute substantially to the achievement of one or more of the environmental objectives,
- do not cause significant damage to any of the environmental objectives (DNSH),
- are carried out in compliance with the minimum safeguards,

- they comply with the technical screening criteria set by the European Commission.

It should also be emphasized that for this first year of reporting, the results obtained are not to be understood as representative of the Group's environmental performance, but rather as the perimeter of the activities that will be subject to sustainability screening starting from financial year 2022.

Analysis of the activities carried out by TAS Group

In order to fulfill the regulatory obligations of the European Taxonomy, in 2021 the Group launched a process of analysis of its economic activities with the aim of determining the proportion of activities eligible under the Taxonomy with reference to the three required indicators (turnover, CapEx and OpEx).

The activities carried out by the companies of the Consolidated Group were then analyzed (see page 5) in order to identify the companies that carry out activities that can be classified as eligible, or whose description can be reconciled with the activities described in the delegated acts of the Climate Change Regulation.

Pursuant to this analysis and in line with what is stated in the Regulation, the NACE codes are intended as indicative and should not prevail over the specific definition of the activity provided by the description.

It should also be noted that the Group's eligibility perimeter could vary in subsequent reporting years following the publication of the additional annexes of the four environmental objectives envisaged by the Regulation and currently being standardized.

Following the considerations made, two categories of taxonomy activities have been identified that can be traced back to the activities carried out by the Group, presented here in table 1:

Table 1	
Eligible activities	Description
Annex I of the Delegated Act on Climate Change (Climate Change Mitigation) Activities 8.1 Data processing, hosting and related activities	Memorization, manipulation, management, movement, check, visualization, switching, interchanging, transmitting or receiving a diversity of data through data centers, including edge computing.
Annex II of the delegated act on climate change (adaptation to change climatic)	Provision of information technology skills: software writing, editing, testing and assistance; planning and design of computer systems that integrate

Table 1	
Eligible activities	Description
Activity 8.2 Programming, IT consultancy and related activities	hardware, software and communication technologies; in-situ management of customer information systems or data processing systems; and other technical and professional activities related to computers.

Table 2 presents the reconciliation of the companies belonging to the TAS Consolidated Group with the categories of eligible assets presented above and the respective contribution to the first two objectives presented by Regulation (EU) 2020/852.

From the defined eligibility perimeter, it is possible to state that, with reference to the first two of the six objectives proposed by the Taxonomy, the companies belonging to TAS Group classified as eligible, carry out economic activities that contribute to the adaptation to climate change, with the exception of TAS France which contributes to the climate change mitigation objective.

The main results

As per the requirement of Art. 10 (1) of the Delegated Act on article 8, the Turnover, CapEx and OpEx indicators for the year 2021 associated with the economic activities eligible for the Taxonomy relating to the first two environmental objectives (mitigation and change) have been determined considering the regulatory requirements and the indications provided by the European Commission. Below is a breakdown of the share of turnover, capital expenditures and operating expenses for FY 2021.

	Total (EUR)	Percentage of economic activities Eligible (%)	Percentage of Not-Eligible economic activities (%)
Sales	64.953.129	4.80%	95.20%
CapEx	8,949,868.13	2.36%	97.64%
OpEx	4,359,810.69	19.13%	80.87%

11.1 ELIGIBLE TURNOVER

The "Total (EUR)" column shows the values indicated in the Group's 2021 Annual Financial Report for turnover.

The percentage of turnover is equal to the part of the net turnover deriving from products or services, including intangibles, associated with economic activities

eligible under the taxonomy, divided by the total consolidated net turnover (denominator) of TAS Group with reference to the financial year 2021. The turnover includes in the numerator the revenues linked to the Activity 8.1 Data processing, hosting and related activities.

The highest level of granularity⁴¹ available for the revenues selected for the company TAS France⁴² is presented below:

- Help Desk / Assistance fees,
- Professional Services, Product Selling (One Shot Licenses),
- Maintenance Service fees
- Product Selling (Recurring fees).

In line with what is reported in the second paragraph of point 1.1.1 of the Delegated Act on article 8 (Annex I) and with what was subsequently declared by the European Commission in question "5. How to identify and report eligibility for adaptation-related economic activities? " - of the second set of FAQs published in February 2022 - the part of net revenues obtained from products and services associated with economic activities adapted⁴³ to climate change (activity 8.2) must be excluded from the numerator of the indicator in line with Article 11, paragraph 1, letter a), of Regulation (EU) 2020/852 and in accordance with Annex II of the Delegated Act on climate.

The European Commission has chosen to exclude these activities from turnover because once an activity adaptation has been achieved (i.e. it has been made resilient to climate change), the turnover generated by the activity itself (which may or may not have environmental benefits) cannot be considered green.

In the case of TAS, therefore, the turnover relating to Activity 8.2 Programming, IT consultancy and related activities cannot be considered eligible.

It is also specified that starting from the second year of reporting, in which it will be required to verify the alignment of the economic activities, TAS Group will have the opportunity to implement all the necessary actions in order to make its activities compliant with the technical screening criteria, and may, at the end of the process, include the turnover of this activity in the numerator of the Turnover KPI.

⁴¹ For further information on the accounting policies adopted by the Group, reference can be made to the 2021 Consolidated Financial Statements.

⁴² The only company that carries out activities related to activity 8.1 Data processing, hosting and related activities.

⁴³ Article 11, paragraph 1, letter a) of Regulation (EU) 2020/852 and in compliance with Annex II of the Delegated Act on climate.

11.2 ELIGIBLE CAPEX

The "Total (EUR)" column shows the values indicated in the Group's 2021 Annual Financial Report for investments. The percentage of capital expenditure is calculated in compliance with the requirements of the Regulation as the ratio between the capital expenditure associated with eligible activities and the total investments of TAS Group.

The denominator covers increases in tangible and intangible fixed assets during the relevant period prior to depreciation and any re-measurement, including those resulting from revaluations and impairments, for the period in question and excluding changes in fair value. The denominator must also include additions to tangible and intangible assets deriving from business combinations.

The numerator includes the share of the Group's investments relating to assets or processes that have been associated with activity 8.1, always in compliance with the statements made by the European Commission in question "5. How to identify and report eligibility for adaptation-related economic activities?" - of the second set of FAQs published in February 2022.

Specifically, they include:

- the Group's investments include investments in R&D activities made in 2021 for software development
- leases as described in paragraph 53 (h) of IFRS 16.

Starting from the second year of reporting, TAS Group will be able to insert any investment costs relating to the alignment of environmental performance with the technical screening criteria of Activity 8.2. Programming, IT consultancy and related activities.

11.3 ADMISSIBLE OPEX

The "Total (EUR)" column shows for the OpEx item the list proposed by the Taxonomy specified in point 1.1.3.1 of the Delegated Act on article 8 (Annex I)⁴⁴.

The percentage of operating expenditure presented was calculated as the ratio between the operating expenses associated with eligible activities (activity 8.1 Data processing, hosting and related activities) and the operating expenses of the Group in alignment with the requirements of regulation (EU) 2020 / 852 in points 1.1.3.1 and 1.1.3.2.

⁴⁴ Non-capitalized direct costs relating to research and development, building renovation measures, short-term leasing, maintenance and repairs, and any other direct expenses related to the daily maintenance of property, plant and equipment by of the company or third parties to whom the activities that are necessary to ensure the continuous and effective functioning of these assets are outsourced.

The denominator includes the cost items associated with the internal and external maintenance costs of TAS Group and the IT maintenance costs classified as Hardware and Software Purchases exclusively incurred by TAS France.

The percentage of eligible OpEx was calculated by including in the numerator the proportion of costs associated with activity 8.1 in compliance with what was declared by the European Commission in question "5. How to identify and report eligibility for adaptation-related economic activities? " - of the second set of FAQs published in February 2022.

Starting from the second year of reporting, TAS Group will be able to insert any operational expenses pertinent to the alignment of environmental performance with the technical screening criteria of Activity 8.2. Programming, IT consultancy and related activities.

12 DESCRIPTION OF MATERIAL ISSUES

Scope of Legislative Decree 254/2016	Material topic	Description of the topic
Fight against active and passive corruption	Ethics, anti-corruption and integrity in conduct	The topic refers to TAS Group's commitment in the fight against active and passive corruption, fraud and anti-competitive behavior, antitrust and monopoly practices. In particular, reference is made to compliance with laws and regulations as well as the ethical principles of loyalty and good administration, in order to ensure correctness and transparency of company operations.
Social aspects	Responsible Management of the supply chain	The issue refers to the importance of procurement practices in a responsible perspective, in particular as regards the supplier selection and evaluation.
Environmental aspects	Responsible use of resources and reduction of environmental impacts	The protection of the environment in carrying out its activities is a relevant issue for TAS Group, as well as a means of ensuring the sustainability of the business in the medium - long term, operating in such a way as to achieve a balance between its activities and the safeguarding of the environment. The topic refers to the responsible management of the following aspects: <ul style="list-style-type: none"> - Used materials - Energy and water consumption; - Waste management; - Direct and indirect CO2 emissions.

Personnel Management	Personnel health and safety management	The topic refers to the management of health and safety in the workplace of employees and collaborators, in order to minimize their exposure to risks related to work (such as accidents and occupational diseases). In particular, the topic concerns the implementation of management methods and adequate tools aimed at accident prevention, education and training in the health and safety field in the workplace.
Personnel Management	Enhancement of human capital	The Group is aware of the fundamental importance of the enhancement of human capital for the proper functioning of the company. In addition to ensuring compliance with current legislation on employment, TAS aims to pursue a policy of development and enhancement of its employees, oriented towards impartiality, inclusiveness, the attraction of new talents, training and Professional growth.

Scope of Legislative Decree 254/2016	Material topic	Description of the topic
Social aspects	Socio-economic development	The issue concerns the ability to create and distribute value to local economies in the areas where the Group conducts its business, in order to allow shared sustainable development. TAS has taken into consideration the heterogeneous nature of the local communities that surround it and has developed relationships with local communities, often offering support through voluntary initiatives and project management in collaboration with organizations and local institutions.
Protection of human rights	Protection of human rights	The Group adheres to the criteria of fairness and impartiality, adopting the principles expressed by the UN Universal Declaration of Human Rights as guiding principles.
Social aspects	Personal data protection, privacy protection and information security	The theme refers to customer and employee privacy, including data loss and invasion of privacy. The Group respects the confidentiality of partners and customers by adopting suitable measures to ensure the protection of personal data collected and processed. Furthermore, the Group considers it essential to guarantee at every stage of its activities and information processes the security of data.

13 CORRELATION TABLE TO LEGISLATIVE DECREE 254/2016 AND IMPACT PERIMETERS

Scope of Legislative Decree 254/2016	Material theme	GRI Standard	Impact perimeter	Involvement of the group
Fight against active and passive corruption	Ethics, anti-corruption and integrity in conduct	GRI 205: ANTI-CORRUPTION	TAS Group	Caused by the Group
		GRI 206: ANTI-COMPETITIVE BEHAVIOR	TAS Group	Caused by the Group
		GRI 419: SOCIOECONOMIC COMPLIANCE	TAS Group	Caused by the Group
Personnel Management	Enhancement of human capital	GRI 401: EMPLOYMENT	TAS Group	Caused by the Group
		GRI 404: TRAINING AND EDUCATION	TAS Group	Caused by the Group
		GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES	TAS Group	Caused by the Group
	Personnel health and safety management	GRI 403: HEALTH AND SAFETY AT WORK	Group employees	Caused by the Group
Social aspects	Responsible management of the supply chain	GRI 204: PROCUREMENT PRACTICES	TAS Group and Suppliers	Caused by the Group and to which the Group contributes
	Socio-economic development	GRI 207: TAXES (2020)	TAS Group	Caused by the Group
	Personal data protection, privacy protection and information security	GRI 418: CUSTOMER PRIVACY	TAS Group	Caused by the Group

Scope of Legislative Decree 254/2016	Material theme	GRI Standard	Impact perimeter	Involvement of the group
Protection of human rights	Protection of human rights	GRI 406: NON-DISCRIMINATION	TAS Group	Caused by the Group
Environmental aspects	Responsible use of resources and reduction of environmental impacts	GRI 302: ENERGY	TAS Group	Caused by the Group
		GRI 305: EMISSIONS	TAS Group and Electricity Suppliers	Caused by the Group and related to the Group through its business relationships
		GRI 307: ENVIRONMENTAL COMPLIANCE	TAS Group	Caused by the Group

14 MATERIAL ISSUES, SPECIFIC GRI INFORMATION AND NOTES TO THE REPORTING

Material theme	Reference page	Specific GRI disclosures		Reporting scope	Note
Ethics, anti-corruption and integrity in conduct	Page 75	103-1	Explanation of the material and related theme perimeter	The Companies of TAS Group as defined in the Methodological note	
	Pages 44-45	103-2	The management method and its components		
	Pages 44-45	103-3	Assessment of management methods		
	Pages 44-45	205-2	Communication and training on anti-corruption procedures and policies	TAS SpA and Global Payments	The indicator is compliant with requirements a; b with the exception of the breakdown by geographical area and with requirement e, excluding the subdivision by geographic area.
	Page 45	205-3	Accidents of Corruption substance and actions undertaken	The companies of TAS Group as defined in the Methodological Note	
	Page 45	206-1	Lawsuits for conduct anti-competitive, antitrust and monopoly practices		
	Page 45	419-1	Non-compliance with laws and regulations of social and economic type		
	Page 76	103-1	Explanation of the material and related theme perimeter		

Enhancement of the human capital	Pages 44-52	103-2	The management method and its components	The companies of TAS Group as defined in the methodological note	
	Pages 44-52	103-3	Evaluation of the modalities management		
	Page 45	102-8	Information on employees and other workers		
	Page 46	102-41	Collective Bargaining Agreements	TAS Group companies of as defined in the methodological Note	

Material theme	Reference page	Specific GRI disclosures		Reporting scope	Note
	Page 46-48	401-1	New employees hires and turnover		
	Page 48	401-2	Benefits provided for full-time employees but not for part-time or for determined time employees		
	Page 49	401-3	Parental Leave		The indicator is compliant with requirements b, c, d and e.
	Page 50	404-1	Average hours of training per employee	The Italian companies and TAS France SASU	
	Page 50	404-3	Percentage of employees who Benefit from a periodic performance assessment and a professional development	The companies of TAS Group as defined in the Methodological Note	
	Page 11 & 50-52	405-1	Diversity in governance bodies and among employees		
	Page 52	405-2	Report of the basic salary and ratio of women wages over men wages		

Material theme	Reference page	Specific GRI disclosures		Reporting scope	Note
	Pages 52-55	103-2	The management method and its components	Given the low importance of health and safety risks deriving from the Group's activities, the management of these issues in relation to external collaborators is not considered significant by TAS, which in any case operates in compliance with the laws and regulations in force on the subject within their workplaces.	
	Pages 52-55	103-3	Assessment of management methods		
	Pages 31-34	403-1	Occupational health and safety management system		The indicator is compliant with the requirement a.
	Pages 31-34	403-3	occupational health service		
	Pages 31-34	403-4	Participation and consultation of workers and communication in matter of health and occupational safety		
	Pages 31-34	403-6	Promotion of the health of workers		
	Pages 30-33	403-7	Prevention and mitigation of impacts of health and occupational safety within the commercial relations		
	Page 54	403-9	Accidents at work		External workers were excluded from the indicator since TAS does not have visibility over the working hours carried out by third party employees on the workplace

Material theme	Reference page	Specific GRI disclosures		Reporting scope	Note
	Page 55	403-10	Professional diseases		External workers were excluded from the indicator as TAS has no visibility of the working hours carried out by third party employees in the workplace under the control of the Organization.
Responsible management of the supply chain	Page 76	103-1	Explanation of the material and related theme perimeter	The companies of TAS Group as defined in the methodological note	
	Pages 56-57	103-2	The management method and its components		
	Pages 56-57	103-3	Assessment of management methods		
	Pages 56-57	102-9	Supply Chain		The information Refers just to the companies TAS SpA, Global Payments SpA and EliData SpA
Socio-economic development	Page 77	103-1	Explanation of the material and related theme perimeter	The companies of TAS Group as defined in the Methodological Note	
	Page 33 - 36	103-2	The management method and its components		
	Page 33 - 36	103-3	Assessment of management methods		
	Page 57 - 60	102-12	External initiatives		
			Percentage of		The information refers only to the

	Page 67	204-1	expense focused on local suppliers		companies TAS SpA, Global Payment SpA and EliData SpA
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Material theme	Reference page	Specific GRI disclosures		Reporting scope	Note
	Page 11	207-4	Reporting Country by country		
Personal data protection, privacy protection and information security	Page 75	103-1	Explanation of the material topic and its perimeter	The companies of TAS Group as defined in the methodological note	
	Page 33 - 37	103-2	The management approach and its components		
	Page 33 - 37	103-3	Evaluation of the Management methods		
	Page 60	418-1	Proven complaints regarding violations of customer privacy and customer data loss		
Protection of human rights	Page 75	103-1	Explanation of the material topic and its perimeter	The companies of TAS Group as defined in the methodological note	
	Page 37 - 38	103-2	The management approach and its components		
	Page 37 - 38	103-3	Assessment of management methods		
	Page 61	406-1	Discrimination incidents and corrective actions taken		
Responsible use of resources and reduction of environmental impacts	Page 73	103-1	Explanation of the material topic and its perimeter	The companies of TAS Group as defined in the methodological note	
	Page 62 - 66	103-2	The management method and its components		
	Page 62 - 66	103-3	Evaluation of management methods	Fuel consumption is available only for the Italian companies and TAS France SASU	
	Page 63	302-1	Energy consumed inside of the organization		

Material theme	Reference page	Specific GRI disclosures		Reporting scope	Note
	Page 63	302-3	Energy intensity		
	Page 64	305-1	Direct GHG emissions		
	Page 64	305-2	Indirect GHG emissions		The indicator is compliant with the requirements a, c, d, e, f and g.
	Page 64	305-4	Intensity of GHG emissions		
	Page 66	307-1	Non-compliance with relevant laws and regulations environmental		
Page 11		207-1	Approach to taxation	The Companies of TAS Group as defined in the Methodological Note	



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REPORT OF THE INDEPENDENT AUDITING COMPANY
ON THE CONSOLIDATED NON-FINANCIAL STATEMENT
PURSUANT TO ART. 3, C. 10, Legislative Decree 254/2016 AND ART. 5 CONSOB
REGULATION
ADOPTED WITH RESOLUTION No. 20267 OF JANUARY
2018

To the Board of Directors of TAS SpA

Pursuant to article 3, paragraph 10, of Legislative Decree no. 254 (hereinafter "Decree") and article 5 of the CONSOB Regulation no. 20267/2018, we have been instructed to carry out the limited examination ("limited assurance engagement") of the consolidated non-financial statement of TAS SpA and its subsidiaries (hereinafter the "TAS Group" or "Group") relating to the year ended as at 31 December 2021 prepared pursuant to art. 4 of the Decree and approved by the Board of Directors on 15 April 2022 (hereinafter "NFS").

The limited examination carried out by us does not extend to the information contained in the chapter "Introduction to the European Taxonomy" of the NFS, required by art. 8 of the European Regulation 2020/852.

Responsibility of the Directors and the Board of Statutory Auditors for the NFS

The Directors are responsible for drafting the NFS in accordance with the requirements of Articles 3 and 4 of the Decree and the "Global Reporting Initiative Sustainability Reporting Standards" defined by the GRI - Global Reporting Initiative (hereinafter the "GRI Standards"), with reference to selection of GRI Standards, identified by them as reporting standards.

The Directors are also responsible, within the terms established by law, for that part of internal control they deem necessary in order to allow the preparation of a NFS that does not contain significant errors due to fraud or unintentional behavior or events.

The Directors are also responsible for identifying the content of the NFS, in the context of the issues mentioned in Article 3, paragraph 1, of the Decree, taking into account the activities and characteristics of the Group and to the extent necessary to ensure the understanding of the activities of the Group, of his own performance, its results and the impact produced by it.

Finally, the Directors are responsible for defining the corporate management model and organization of the Group's activities, as well as, with reference to the issues identified and reported in the NFS, for the policies practiced by the Group and for the identification and management of the risks generated or suffered by it.

The Board of Statutory Auditors is responsible for supervising, within the terms established by law, compliance with the provisions established in the Decree.

Independence of the auditing firm and quality control

We are independent in accordance with the ethics and independence principles of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior. Our auditing firm applies the International Standard on Quality Control 1 (ISQC Italia 1) and, consequently, maintains a quality control system that includes directives and documented procedures on compliance with ethical principles, professional principles and legal provisions. and applicable regulations.

Responsibility of the auditing firm

It is our responsibility to express, on the basis of the procedures carried out, a conclusion regarding the compliance of the NFS with the requirements of the Decree and the GRI Standards, with reference to the selection of GRI Standards. Our work was carried out in accordance with the "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised") principle, issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance assignments. This principle requires the planning and carrying out of procedures in order to acquire a limited level of security that the NFS does not contain significant errors. Therefore, our exam involved a work extension lower than that necessary for carrying out a complete exam according to ISAE 3000 Revised ("reasonable assurance engagement") and, consequently, does not allow us to be sure that we have come aware of all significant facts and circumstances that could be identified by carrying out this review.

The procedures carried out on the NFS were based on our professional judgment and included interviews, mainly with the staff of the company responsible for preparing the information presented in the NFS, as well as analysis of documents, recalculations and other procedures aimed at acquiring evidence deemed useful.

In particular, we have carried out the following procedures:

1. analysis of the relevant issues in relation to the activities and characteristics of the Group reported in the NFS, in order to assess the reasonableness of the selection process followed in the light of the provisions of art. 3 of the Decree and bearing in mind the reporting standard used;
2. analysis and evaluation of the criteria for identifying the consolidation perimeter, in order to verify compliance with the provisions of the Decree;
3. comparison between the data and information of an economic-financial nature included in the NFS and the data and information included in the Consolidated Financial Statements of TAS Group;
4. understanding of the following aspects:
 - business model for the management and organization of the Group's activities, with reference to the management of the issues indicated in art. 3 of the Decree;
 - policies practiced by the company related to the issues indicated in art. 3 of the Decree, results achieved and related key performance indicators;
 - main risks, generated or suffered connected to the issues indicated in art. 3 of the Decree.

In relation to these aspects, checks were also carried out with the information contained in the NFS and the checks described in point 5, lett. a);

5. understanding of the processes underlying the generation, detection and management of significant qualitative and quantitative information included in the NFS.

In particular, we have carried out interviews and discussions with the staff of the Management of TAS SpA and with the staff of Global Payment SpA and TAS France SASU and we have carried out limited document checks, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the function responsible for preparing the NFS.

Furthermore, for significant information, considering the activities and characteristics of the Group:

- at the level of the parent company and subsidiaries:
 - a) with reference to the qualitative information contained in the NFS, and in particular to the business model, policies applied and main risks, we carried out interviews and acquired supporting documentation to verify its consistency with the available evidence;
 - b) with reference to quantitative information, we have carried out both analytical procedures and limited checks to ascertain on a sample basis the correct aggregation of the data;
- for the following companies, TAS SpA, Global Payment SpA and TAS France SASU, which we selected on the basis of their activities, their contribution to consolidated performance indicators and their location, we carried out on-site visits or remote meetings in the during which we discussed with the managers and acquired documentary evidence on the correct application of the procedures and calculation methods used for the indicators.

Conclusions

On the basis of the work carried out, no elements have come to our attention that lead us to believe that the NFS of TAS Group relating to the financial year ended 31 December 2021 has not been drawn up, in all significant aspects, in compliance with the requirements of the articles 3 and 4 of the Decree and the GRI Standards, with reference to the selection of GRI Standards.

Our conclusions on the NFS of TAS Group do not extend to the information contained in the chapter "Introduction to the European Taxonomy" of the same, required by art. 8 of the European Regulation 2020/852.

DELOITTE & TOUCHE SpA



Francesco Masetti
Partner

Bologna, April 28, 2022