



SUSTAINABILITY REPORT 2022

TAS Group

Letter to stakeholders

In the face of a historic moment characterized by countless uncertainties, with this Sustainability Report, the TAS Group once again reconfirms its commitment to addressing some of the most significant challenges for the future, guaranteeing a solid, prosperous and sustainable Group activity for its employees, its stakeholders and the companies in which it operates.

In this context, we have underlined our significant position within the sector, confirming ourselves for over ten years among the hundred largest FinTechs on a global scale in the IDC ranking and recently strengthening our presence in the instant payment and open banking market.

With the entry of the Rivean Capital Fund we have given birth to a new chapter in our history, an investment in our reality which has as its focus an international expansion plan and further strengthening on the domestic market.

In 2022 we have also finalized the acquisition of three companies in the tech sector in just six months, concluding, in the first months of 2023, the agreement for the acquisition of "Mitobit", a company focused on the Finance sector of Payments and e-money.

Within this ambitious expansion plan, we are very self-aware of the importance of striving to conduct an innovative and sustainable business activity which is at the same time aimed at promoting services for our customers that reflect the highest standards of excellence.

Business integrity, transparency and enhancement of the skills of our people make up the strategy that guides us, transmitting them positively throughout the company's value chain.

The Group has implemented various measures aimed at the protection and safety of employees and business operations. Our employees are guaranteed the possibility of carrying out their work remotely or in hybrid form, with flexible and elastic hours, in order to promote a balanced and profitable work-life balance.

Eventually, despite the fact that the Group's activities have a small environmental footprint, it is proposed as a leader in the implementation of strategies for the promotion of ESG principles, positioning itself among the top 200 most sustainable Italian companies as reported by the analysts Statista - Il Sole 24 ore (<https://lab24.ilsole24ore.com/leader-sostenibilita-2022/>).

In conclusion, with the publication of this Sustainability Report, we would like to thank all our stakeholders for their constant support in achieving our goals and supporting the new ones.

Valentino Bravi
CEO

Methodological note

This TAS Group (hereinafter also "Group" or "TAS") Sustainability Report aims to transparently communicate the Group's environmental, social and economic sustainability performance and the results achieved for the year 2022 (from January 1st to December 31st).

The 2022 Sustainability Report, which is held annually, was drawn up reporting a selection of the "GRI Sustainability Reporting Standards" published by the Global Reporting Initiative (GRI), as indicated in the "GRI Content Index" table.

The 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 itself, which cover a strategic importance in relations with its stakeholders.

In consideration of the business sector of TAS (software development and digital services), the following were not found to be relevant in order to ensure understanding of the business activity:

- the use of water resources, used exclusively for sanitary purposes;
- other polluting emissions into the atmosphere other than greenhouse gas emissions.

In order to allow performance evaluation over time, a year of comparison has been included, where possible. Re-statements of comparative data are clearly marked as such. To guarantee the reliability of the data, the use of estimates was limited as much as possible, which, if present, are appropriately indicated.

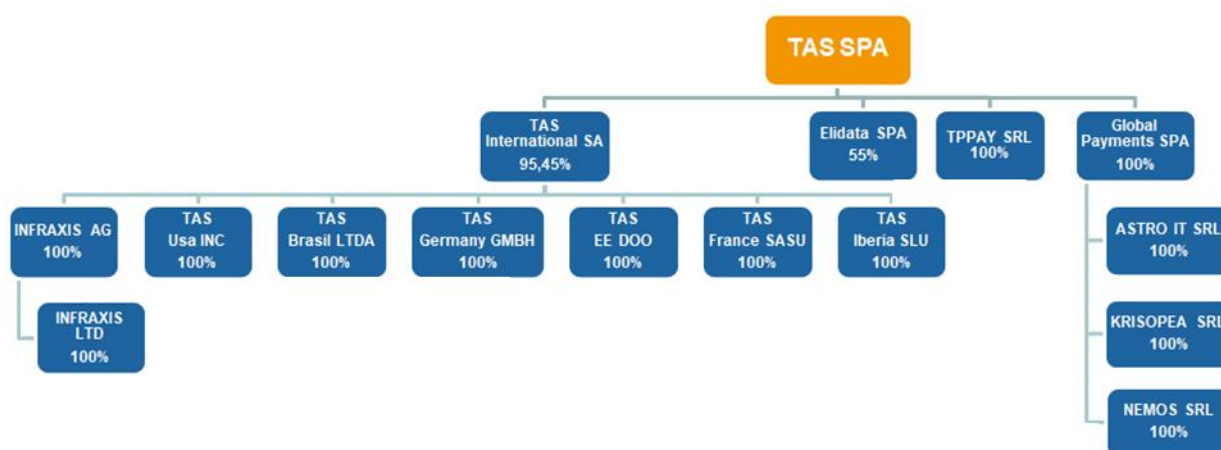
With regard to 2022, the following significant changes should be noted:

- On 11 May 2022, the public purchase offer promoted by Solidus BidCo SpA was concluded with the revocation, on the same date, of the listing of the ordinary shares of TAS on Euronext Milan ("Delisting"). As part of the aforementioned Delisting, the "Control, Risk and Related Parties Committee" and the "Appointments and Remuneration Committee" were revoked as they are typical of listed companies;
- On 17 June 2022, the company TPay Srl was established, 100% owned by TAS SpA, with the corporate purpose of issuing electronic money, an activity for which the authorization process is underway at the Bank of Italy;

- On 26 July 2022, 2 August 2022 and 14 November 2022, TAS acquired respectively 100% of the share capital of the Italian companies Astro IT Srl, Krisopea Srl and Nemos Srl;
- With a deed dated 4 October 2022, the subsidiary Mantica Italia Srl was merged by incorporation into TAS SpA

The perimeter of the economic, social and environmental data and information is the same as in the Consolidated Financial Statements of the TAS Group as at 31 December 2022. Any limitations on the reporting perimeter relating to individual topics or indicators are explained in the related paragraphs, guaranteeing, in any case, the correct understanding of the Group's activity.

An overview of the Group companies included in the reporting scope of the 2022 Sustainability Report is provided below:



- Italian perimeter:
 - **TAS SpA:** Parent company fintech and start-up with over 40 years of experience as a strategic partner for innovation in Payments, E-money and Financial Markets (otherwise known as Capital Markets), with headquarters in Viale Famagosta 75, Milan (MI);
 - **Global Payments SpA:** Company specializing in solutions for the Payments and E-money sector (Card & Digital Payments, Payment Networks, PSD2 Open Banking, E-Gov and B4B);
 - **Astro.IT Srl.:** Company expert in the field of application management, compliance and process optimization in the Financial Markets. Integrated into the TAS group from 26 July 2022;

- **Krisopea Srl:** Company specialized in technological consultancy with specific expertise in payment systems. Integrated into the TAS group from 2 August 2022;
 - **Nemos Srl:** Company specialized in the development of "on demand" solutions facilitating the management of payment instruments. Integrated into the TAS group from 14 November 2022;
 - **EliData SpA:** Company active in the development of IT solutions for the Financial Markets;
 - **TPPay Srl:** Company established in 2022 to provide electronic money services.
- Foreign perimeter:
 - **TAS International SA:** TAS operates abroad through the Swiss subsidiary and sub-holding company TAS International SA, which owns the subsidiaries listed below;
 - **TAS France SASU:** the Company offers hosting and housing services. It is also the primary data center of the Group;
 - **CAS Iberia SLU:** Company incorporated under Spanish law, it operates as an EMV competence center for the Group, promoting the TAS offer both in the Iberian Peninsula and in Spanish-speaking Latin American countries;
 - **TAS Germany GmbH:** Company incorporated under German law which has the objective of locally supporting the 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 d.o.o, it aims to strengthen the development capacity and offer of TAS in the E-money sector at a world-wide level, leveraging on 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:** Company incorporated under Swiss law, acquired by TAS International at the end of June 2020 (which in turn controls 100% of the English company Infraxis Ltd). The company strengthens the Group's market positioning in the E-money and Payments area in the DACH area, introduces a territorial presence

in the United Kingdom and enriches TAS's international production capacity with a mix of solutions and expertise of excellence;

- **TAS USA Inc.:** Company incorporated under US law, it has the objective of conveying the Group's solutions, in particular the offer in the world of prepaid cards and interconnection to payment circuits, on the North American market;
- **TAS Brasil Ltda (formerly TAS Americas):** Company incorporated under Brazilian law, it responds to the need to develop the large local market thanks to greater proximity to customers (which in turn controls 30% of the company Swap Processamento De Dado SA).



All Companies (with the exception of TAS France, which carries out hosting and housing activities) operate in the field of digital Payments, E-money and Financial Markets, consequently the risks and opportunities that can be identified with reference to the activities of the Parent Company are essentially similar for the entire Group.

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

This procedure ends with the release of the "Auditing Firm's Report" included in this document.

For any information regarding the TAS Group's 2022 Sustainability Report, write to sqa@tasgroup.eu.

1 Business model and organization of the activities

1.1 Mission, values and corporate ethics

The Mission of the TAS Group represents the beating heart of the Company, a real belief: “To innovate and optimize the mission-critical applications of financial operators. Creating value for businesses through long-term relationships with our customers”. Specifically, for 2022 and the next years, taking account of the acquisitions made, the Group has set itself the goal of harmonizing the processes of its companies, offering both its employees and its customers a strong identity of One Company you can rely on.

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

The TAS Group has adopted a Code of Ethics¹, approved by the BoD on 16 December 2021, aimed at ensuring conditions of correctness and transparency in the conduct of corporate activities, to protect the position and image of one's own and that of the Group companies, its shareholders and its employees.

The Code of Ethics consists of:

- general principles that define the reference values in relations with all subjects involved in the activities of the TAS Group;
- rules of conduct which provide the guidelines and rules to be followed in order to keep with the general principles and to prevent the risk of unethical behaviour;
- implementation methods that describe the control system for compliance with the Code of Ethics and for its continuous improvement.

The Code of Ethics was implemented with formal acceptance by all Group companies and shared with personnel and, in general, with stakeholders through the publication of intranet and internet sites, as well as through training and awareness-raising activities.

The general principles which inspire TAS are: impartiality, honesty, prevention of potential conflicts of interest, confidentiality and management of privacy,

¹The code of ethics of the TAS Group is available at the following link:
https://www.tasgroup.eu/app/uploads/sites/2/2022/09/20.12.2021_Ethical-Code-_V.1.0-E.D.N_new.pdf

relations with the 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.

During 2023, a revision of the document will be carried out in order to align it with the provisions of Legislative Decree no. 24 of 10 March 2023 which implements Directive (EU) 2019/1937 concerning the protection of persons who report violations. Furthermore, the Code will be reviewed in order to make it usable by all Group companies, thus promoting the unique identity of TAS.

1.2 Business model

The TAS Group is a company with over 40 years of experience specialized in software solutions for E-money, Payments and Financial Markets and leader in the national territory of card management systems, access to payment networks and bank liquidity management.

Operating through its subsidiary companies, TAS proposes itself as a first-level partner also on the international market. **TAS re-entered the top 100 in the IDC FinTech 2022 ranking for the fourteenth consecutive year²**. This annual ranking represents the principal providers of hardware, software and services to the global financial services industry. Providers are ranked by calendar year 2021 revenue attributed to financial institutions³.

The Group boasts mission-critical solutions for customers in the banking and financial sector, playing a key role in various application areas, such as:

- financial messaging at Eurosystem level, thanks to the management of over 1 million payment messages per day;
- card management infrastructure, through the management of the largest issuer of prepaid cards in Europe;
- Cash management for various Bank Treasuries and for the migration to the new Target services of the Eurosystem;
- technology framework for Instant Payments offered by the main CSMs (EBA Clearing, NEXI) to members of the related schemes;

²Source: [2022 IDC FinTech Rankings and Real Results Winners](#)

³

- technology *framework* adopted by the national platform CBI Globe - Global Open Banking Ecosystem, which simplifies the connection between PSPs (Payment Service Providers) throughout Europe via API (Application Programming Interface) in compliance with the PSD2 directive, allowing for the development of advanced fintech services in response to the growing needs of corporate and retail customers.

The growing digitization of banking and financial processes, combined with the rapid evolution of the communication processes, has led to a real technological revolution in the last decade which has prompted the Group to research, formulate and offer to its customers concrete, functional and efficient answers. The 2022, despite being characterized by the recovery from the difficulties of the post-pandemic period, has led to an improvement of the operating results, thanks also to the new acquisitions of Astro IT Srl, Krisopea Srl and Nemos Srl, who confirmed the resilience of the determined business of the TAS Group, among other things, from the focus on the areas of highest growth such as digital payments.

1.3 Governance and Compliance

The governance system is centered on the Board of Directors which is vested with the broadest powers of ordinary and extraordinary administration. All the faculties for the implementation and achievement of the corporate purposes are conferred to it, with the exclusion of the acts that the law and the statute reserve to the Assembly. The statute envisages a minimum number of five but no more than eleven members of the Board of Directors. With specific reference to the Sustainability Report, the Board of Directors is responsible for approving the document and making it available to the Independent Auditors and the control body.

The Board of Directors of TAS SpA at the date of approval of the document is composed as follows:

- *Maurits Edward Boomsma – President*
- *Valentino Bravi-CEO*
- *Fabio Bravi– Director*
- *Giuseppe Franze - Director*
- *Gianluigi Manna - Director*

Due to the exceeding of the 95% threshold in the Company's share capital and the announced Squeeze-Out, Borsa Italiana SpA with provision no. 8853 of 5 May

2022 ordered the delisting of TAS ordinary shares from Euronext Milan from 11 May 2022 (the so-called "Delisting"). The Group has therefore revised its governance structure accordingly, revoking - in this perspective - the specific committees of listed companies.

Despite the removal of the "Control, Risks and Related Parties" and "Appointments and Remuneration" Committees, TAS SpA remains equipped of a control system made up of the Board of Statutory Auditors, the Supervisory Body - also present in the companies EliData SpA and Global Payments SpA -, the Internal Audit function, the manager in charge of drafting the accounting and corporate documents, as well as the appointed auditing firm Deloitte & Touche SpA.

The number and percentage of members of the Board of Directors of TAS SpA are presented below, divided by gender and age group (GRI 405-1).

GRI 405-1	As at December 31st, 2022					
	<30		30 - 50		>50	
	Men	Women	Men	Women	Men	Women
Members of the Board of Directors	-	-	4	-	1	-
	0%	0%	100%	0%	100%	0%

The Organization, Management and Control Model

TAS SpA, in its capacity as Parent Company, has adopted an Organizational, Management and Control Model (hereinafter also "MOGC" or "Model 231") pursuant to Legislative Decree No. 231 of 8 June 2001, the general part which has been updated and approved by the Board of Directors on November 13, 2020, and the special part issued on December 16, 2021⁴.

Sensitive and oriented towards the need to ensure maximum safety conditions, transparency and confidentiality in the implementation of company activities, protecting members and shareholders of the Group, TAS has deemed the adoption of the aforementioned Model appropriate. Together with the Code of Ethics, it is believed that it can represent a valid awareness tool for employees and collaborators, followed in its entirety and in line with the internal policies of the Company.

⁴ For more details: <https://www.tasgroup.eu/investors/governance/codes-and-procedures/organization-management-and-control-model-special-part>.

The Model was prepared by the Parent Company keeping in mind the guidelines drawn up on the subject by the trade associations.

The purpose of the Model is the establishment of a system of rules of conduct as well as control activities aimed at preventing the commission of crimes by personnel during the performance of their activities in order to bring an advantage to the company.

To this end, existing procedures and control systems were considered in the preparation of the Model, as they are suitable to act as crime prevention and monitoring measures on the processes inherent to the areas most exposed to external dangers.

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

- Ethical code;
- internal control system;
- disciplinary system;
- any other documentation of the control systems in place, including the corporate management system procedures.

Fight against corruption

Operating in the business of digital transactions, TAS is in the frontline 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 total fulfillment of the service accompanied by full compliance with the law.

To monitor 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 Organisation, 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 Company personnel through a specific communication from the Human Resources Manager, at the same setting time up a special electronic channel for anonymous reporting of any illicit behavior detected.

Furthermore, the work program defined by the Supervisory Body provides, among other things, for the provision of training sessions for all employees of TAS SpA and Global Payments SpA on the subject of risks relating to Model 231, including issues relating to corruption, while the internal audit plan provides for various monitoring activities with respect to specific anomaly indicators with reference to the risk of corruption, for example the adoption by professional service providers of specific anti-corruption clauses and adherence to the Code of Ethics.

The TAS Group categorically prohibits any form of active and passive corruption, preparing guidelines for all employees and collaborators. Furthermore, no form of gift is permitted which may be interpreted as exceeding normal commercial or courtesy customs and/or in any case aimed at guaranteeing favorable treatment in the conduct of activities connected to the company. In particular, gifts to Italian and foreign public officials, auditors, statutory auditors, members of the Supervisory Body and advisers belonging to Group companies are prohibited, jeopardizing independence of judgment or ensuring any form of advantage.

In respect of different cultural traditions on the exchange of gifts, the Group does not allow exceptions and abstains from practices not permitted by current legislation, as well as condemning any behavior deemed deplorable and profiteering.

The risk of corruption is identified especially 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 made by financial institutions or public entities in which the Group participates.

Regarding the relationship with private organizations, the Group works with banks and financial institutions which require compliance with anti-corruption protocols by signing specific contractual clauses.

Communication and training about anti-corruption policies and procedures (GRI 205-2)⁵

GRI 205-2	As at December 31st, 2022		As at December 31st, 2021	
	no.	%	no.	%

⁵ The data relating to the communication on anti-corruption procedures and policies refer to the companies TAS SpA and Global Payments SpA

Total number of governance body members to whom the anti-corruption policies/procedures have been communicated	5	100	9	100
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GRI 205-2 ⁶ communication on anti-corruption policies and procedures	As at December 31st, 2022		As at December 31st, 2021 ⁷	
	no.	%	no.	%
Employees	334	64.6	307	70.6
Executives	89	68.5	95	68.8
Senior executives	29	80.6	25	83.3
Total	452	66.2	427	70.8

GRI 205-2 ⁸ training on anti-corruption policies and procedures	As at December 31st, 2022		As at December 31st, 2021	
	no.	%	no.	%
Employees	88	17.0	17	3.11
Executives	14	10.8	0	0
Senior executives	2	5.6	0	0
Total	104	15.2	17	2.82

Confirmed incidents of corruption and actions taken (GRI 205-3)

During the reporting period, for all Group companies, there were no confirmed episodes of corruption where employees were fired or subject to measures, nor episodes in which contracts with commercial partners were terminated or not renewed due to of corruption-related violations.

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

During the reporting period, for all Group companies there were no pending or concluded legal actions regarding anti-competitive behavior and violations of

⁶ Data relating to communication on anti-corruption procedures and policies are limited to the companies TAS SpA and Global Payments SpA

⁷ Following an improvement process of the reporting system, the data relating to the communication on anti-corruption procedures and policies in 2021 have been restated compared to those published in 2021. For previously published data, please refer to the document published on the Group's website.

⁸ The data relating to training on anti-corruption procedures and policies in 2022 refer to the companies TAS SpA, Global Payments SpA, EliData SpA and Astro IT Srl, while the reporting perimeter for 2021 was limited to the companies TAS SpA and Global Payments SpA

antitrust regulations and relating to monopolistic practices in which the organization has been identified as a participant.

Compliance with laws and regulations (GRI 2-27)

In the reference period, for all the companies of the Group, no non-compliance with laws and regulations in social and economic matters were detected leading to fines or non-pecuniary sanctions, this demonstrates the commitment of the TAS Group in complying with the regulations in these subjects.

Privacy protection and data security

Compliance with current privacy legislation as well as the adoption of international reference standards such as ISO 27001-ISO27017- ISO27018 certification⁹ ensures that the Group is able to implement tools, infrastructures, organizational processes aimed at guaranteeing the best management of these issues.

Also at the organizational level there are specific structures dedicated to regulatory compliance, data and information security. In fact, there is a CISO (Chief Information Security Officer), a Compliance office, a Legal office, a DPO (Data Protection Officer) who work in close collaboration.

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

The main risks associated with a data breach include:

- physical, material or immaterial damage to natural persons;
- loss of control of personal data;
- limitation of rights, discrimination;
- identity theft;



⁹ISO 27001 certified Group companies: **TAS SpA**– offices in Milan, Rome, Parma and Casalecchio (BO), **Global Payments SpA** - offices in Milan, Rome, Parma and Casalecchio (BO), **EliData SpA** - offices in Milan, Rome, Casalecchio (BO) and Castiglione d'Adda and **TAS France Sasu** – Valbonne (France)

- financial loss, economic or social damage;
- unauthorized decryption of the pseudonymisation;
- reputational damage;
- 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 information privacy/ security issues. In particular, in addition to the Data Breach procedure, a procedure for managing training, the definition of a Business Continuity Plan and Disaster Recovery Plan, as well as a Security Incident Management procedure have been implemented as further risk mitigation measures.

The reference market of TAS SpA is based on a very strong relationship of trust with the Customer (mainly Banks and Service Centres). If the Group's reputation on its ability to safeguard and guarantee the IT security of its products and services provided were to weaken, this could have important repercussions on the business.

The objective is therefore to ensure prevention against cyber attacks and increase the speed in identifying threats and effective technical solutions for the entire Group both in terms of data and access protection and in terms of the development of secure software. Of particular note is the increase in threats that has occurred over the last period linked to the conflict between Russia and Ukraine. As a result, the platforms linked to the Russian environments used by the Group were completely replaced in 2022.

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

- Activation of the SOC (Security Operating Center);
- Quarterly Vulnerability Assessments and half-yearly Penetration Tests;
- Adoption of a new code review platform (secure development);
- Adhesion also in 2022 to 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 prevention activities, preparing for and responding to cyber attacks and security incidents;
- Extension also to the foreign perimeter of the figure of the CISO (Chief Operating Security Officer) reporting directly to the CEO;
- Disk Encryption;

- Enhancement of VDI infrastructure, virtual Desktop technology through which they give access to internal services to suppliers and external collaborators.
- In 2023, the SOC will be extended to all services in SAAS that deliver and plan to deliver.

Also of great importance were the periodic training initiatives aimed at raising the awareness of personnel and collaborators on the subject of Cyber Security, not only with respect to productivity objectives, but also to protect information assets. Last but not least, TAS SpA has adopted a specific insurance policy on these specific issues with a leading insurance company who was subsequently extended to all Group companies.

In addition to all the cyber risk mitigation actions already in place, the Group has finally raised the levels of attention through the inclusion of Indicators of Compromise (IOC) which allow a greater visibility linked specifically to the threats that have emerged with the eruption of the Russian-Ukrainian conflict.

Policies in relation to environmental aspects

The risks related to climate change, to be considered exogenous to the organization, are not currently included in the assessment model implemented. These risks are to be considered, both from a physical and a transition point of view, to a new economy model, but it is believed that in the short term the impacts for the TAS Group may not be significant. However, its introduction into the management model currently in use is being evaluated.

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

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

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

Tax compliance

The 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 agreement with the parent company OWL SpA

Through the whistleblowing tool, the Group makes an anonymous communication channel available to stakeholders in compliance with current legislation to report any critical issues on unethical or illegal behavior or on activities that compromise the integrity of the organization in relation to taxes.

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

The country-by-country reporting (GRI 207-4) of the financial (expressed in thousands of euro), economic and tax information for each jurisdiction in which the organization operates is shown below.

Society	Number of employees	Revenues from sales to third parties (€/1000)	Revenues from intercompany transactions with other tax jurisdictions (€/1000)	Pre-tax profit/loss (€/1000)	Tangible assets other than cash and cash equivalents (€/1000)	Income taxes paid on a cash basis (€/1000)	Income taxes accrued on profits/losses (€/1000)
TAS SpA	165	12,225	10,126	(4,252)	4,589	1,365	1,572
Global Payments SpA	287	40,567	2,343	6,008	125	(1,648)	(1,653)
Astro IT Srl	26	187	1,316	273	18	(60)	(60)
Nemos Srl	12	287	116	59	115		(26)
Krisopea Srl	30	1,010	1,673	381	6	(109)	(109)
EliData SpA	55	9,461	229	2,183	2,794	(409)	(695)
TPPay Srl	-	-	-	(2)	-	-	-
Total Italy	575	21,686	10,355	4,649	7,647	(887)	(971)
TAS USA Inc.	-	1,950	-	25	-	(24)	(42)
US total	-	1,950	-	25	-	(24)	(42)
TAS Brasil LTDA	3	1,176	69	270	11	(94)	(94)
Total Brazil	3	1,176	69	270	11	(94)	(94)
TAS Eastern Europe DOO	50	1,464	1,297	110	305	(20)	-

Society	Number of employees	Revenues from sales to third parties (€/1000)	Revenues from intercompany transactions with other tax jurisdictions (€/1000)	Pre-tax profit/loss (€/1000)	Tangible assets other than cash and cash equivalents (€/1000)	Income taxes paid on a cash basis (€/1000)	Income taxes accrued on profits/losses (€/1000)
Total Serbia	50	1,464	1,297	110	305	(20)	-
TAS France Sasu	9	3,263	549	470	2,543	(148)	(148)
Total France	9	3,263	549	470	2,543	(148)	(148)
CAS Iberia SLU	9	862	161	174	15	-	-
Total Spain	9	862	161	174	15	-	-
TAS Germany GmbH	5	21	555	38	2	-	-
Total Germany	5	21	555	38	2	-	-
Infraxis Ltd	16	0	1,126	26	194	-	-
Total United Kingdom	16	0	1,126	26	194	-	-
Infraxis AG	5	6,586	27	1,010	50	(433)	(193)
TAS International SA	11	1,274	2,403	(887)	225	(70)	(75)
Total Switzerland	16	7,859	2,430	124	275	(503)	(268)
TOTAL	683	80,331	21,988	5,885	10,993	(1,675)	(1,523)

Group certifications

At the time of publication of these Reports, the Group has obtained the following certifications:

Year of first release	Certification	Description	Certified locations
03/23/2007	ISO 9001:2015	Quality management system	TAS SpA – offices in Milan, Rome, Parma and Casalecchio (BO) Global Payments SpA – offices in Milan, Rome, Parma and Casalecchio (BO) EliData SpA – offices in Milan, Rome, Casalecchio (BO) and Castiglione d'Adda

Year of first release	Certification	Description	Certified locations
			TAS France Sasu – Valbonne (France)
05/25/2021	ISO/IEC 27001:2017	IT Security Management System	TAS SpA – offices in Milan, Rome, Parma and Casalecchio (BO)
03/22/2023	ISO/IEC 27017:2015 (guideline)	Security Control Management System for Cloud Services	Global Payments SpA – offices in Milan, Rome, Parma and Casalecchio (BO)
03/22/2023	ISO/IEC 27018:2019 (guideline)	Information Security Management Systems	EliData SpA – offices in Milan, Rome, Casalecchio (BO) and Castiglione d'Adda
09/01/2023	ISO 22301:2019	Business Continuity Management System	TAS France Sasu – Valbonne TAS SpA – offices in Milan, Rome, and Casalecchio (BO) Global Payments SpA – offices in Milan, Rome, and Casalecchio (BO)
-	PCI-DSS	Payment Card Industry Data Security Standard for Tier 1 Service Providers	All branches of the TAS Group
05/21/2019	HDS 704536	Standard for hosting health data	TAS France Sasu – Valbonne

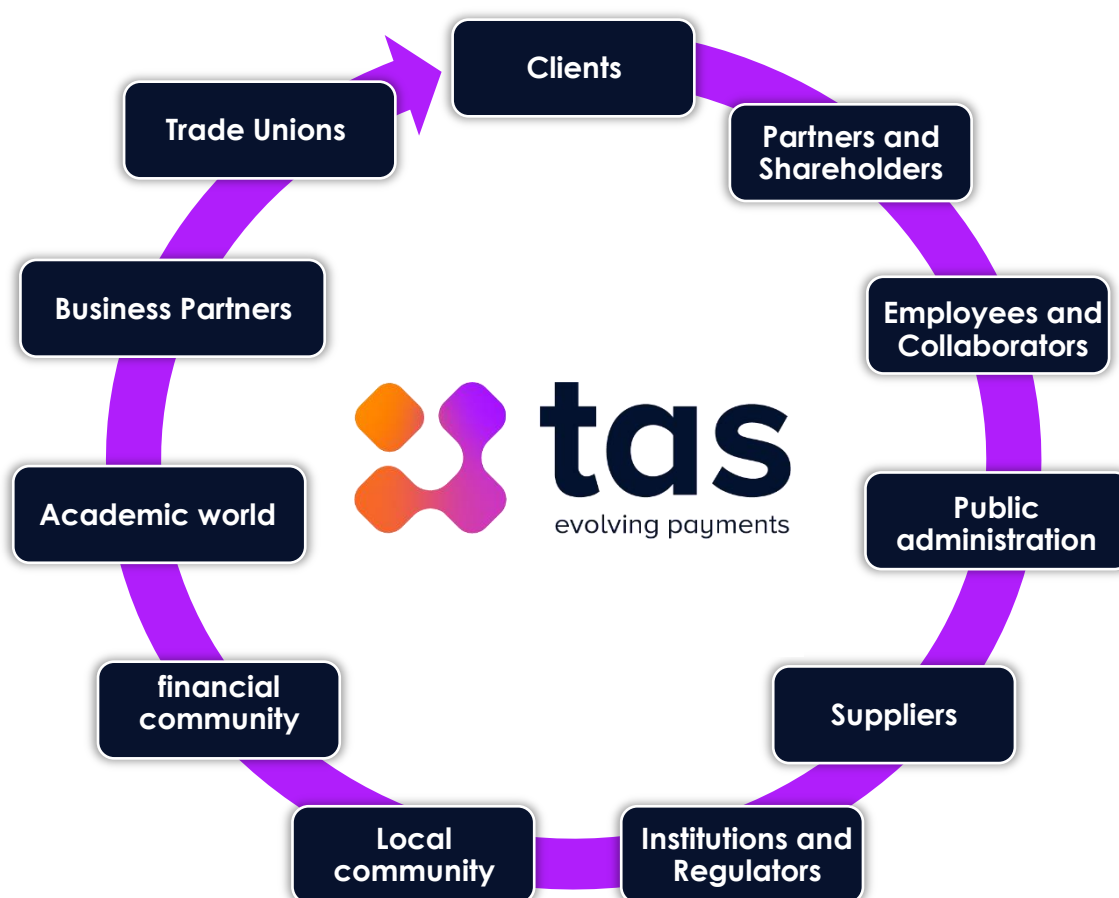
In particular, the certification relating to data and information security (ISO 27001) represents a strategic goal for the Group and is strongly linked to the growing attention to issues relating to information security.

These management certifications should be considered an integral part of the MOGC in their own right.

2 Analysis of the topics dealt with in this Sustainability Report

2.1 Mapping of stakeholders

Constant interaction with key internal and external stakeholders is one of the Group's main strengths. Below is a list of the main identified stakeholders.



2.2 The topics dealt with in the report

The TAS Group published the results of its first materiality analysis in 2020. The topics that emerged as relevant from this analysis were confirmed in 2021 and for the 2022 financial year through interviews with the Management of TAS SpA as it is in line with the priorities of the Group and its stakeholders. Therefore, 8 significant

topics for TAS were confirmed, directly attributable to 5 areas: environmental (1 topic), social (3 topics), personnel-related (2 topics), human rights (1) and fight against corruption (1 topic).



Material topic	GRI aspect	Impact perimeter	Group involvement
Ethics, anti-corruption and integrity in business conduct	GRI 205: ANTI-CORRUPTION	TAS group	Caused by the Group
	GRI 206: ANTI-COMPETITIVE BEHAVIOUR	TAS group	Caused by the Group
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 OPPORTUNITY	TAS group	Caused by the Group
Staff health and safety management	GRI 403: OCCUPATIONAL HEALTH AND SAFETY	Group employees ¹⁰	Caused by the Group
Responsible supply chain management	GRI 204: PROCUREMENT PRACTICES	TAS Group and Suppliers	Caused by the Group and to which the Group contributes
Socio-Economic Development	GRI 207: TAX	TAS group	Caused by the Group
Personal data protection, privacy protection and information security	GRI 418: CUSTOMER PRIVACY	TAS group	Caused by the Group
Protection of human rights	GRI 406: NON-DISCRIMINATION	TAS group	Caused by the Group
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

¹⁰The company will deepen the analysis with respect to the significance of other non-employee workers, in order to evaluate the need to collect data from the employers of external collaborators and suppliers who operate at Group sites and/or under the control of the Group by evaluating the quality and accuracy of such data over which it does not exercise direct control.

3 Personnel aspects

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

Employees are provided 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 taking care of growth prospects, professional development and constant training on the topics covered.

Talent selection and retention

TAS operates in a context characterized by great dynamism and in continuous change, an environment in which it is essential to accompany resources, understood as human capital, in the challenges that arise on a daily basis. Investing in people means investing in the future of the Group.

Personnel assessment is carried out on the basis of a process, currently being adopted and homogenized, of analysis of profiles 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. Within a corporate context characterized by the offer of a direct service to customers, the role of people assumes a strategic importance in terms of results and quality.

The need to guarantee high-level products and assistance to the customer, together with the continuous search for technological innovation, requires the 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 disciplined by a specific procedure: following a process of analysis and evaluation of the resources to be assigned to each specific unit or activity, a process which may also include internal personnel mobility, the research is carried out by the Talent Acquisition function, which analyzes the profiles and elaborates a summary of the searches carried out to be sent to the Human Resources manager, in full compliance with the General Data Protection Regulation (GDPR).

The success of the TAS Group depends in a considerable measure on the skills of some key figures who contribute decisively 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 mentioned key figures, without

the appropriate planning of the replacement, could have negative effects on the Group's prospects, activities and economic and financial results. Therefore, to ensure the future success of the Group, the continuity of the functions performed by the specialized technicians currently employed, by the collaborators, as well as the ability to attract and retain highly qualified personnel are necessary.

Furthermore, to mitigate and manage the risk of loss of such personnel and be unattractive for new talent, various initiatives have been activated in recent years, summarized below:

- introduction of stability agreements and non-competition agreements and introduction of retention plans;
- introduction of long-term loyalty tools through specific MBO and MEPP plans;
- management training to develop skills and techniques for involving, motivating and listening to collaborators;
- 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 professional internships to identify young talents;
- collaborations with training and consultancy companies to organize Academy courses focused on the inclusion of young graduates in TAS.

Staff evaluation

In parallel with the selection of new resources to be hired, a theme that the 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.

Personnel assessment is carried out on the basis of a profile analysis process based on transparency and strongly correlated to company needs, in compliance with equal opportunities and without discrimination of any kind. The skills assessment project, which began in 2020, also continued in 2022.

Furthermore, for some years, the Group has been investing in managerial training relating to raising awareness of people management issues. The project started from the top management (CEO and reports, collaborators, etc.) to be extended to the managers of the second lines and subsequently to their main reports.

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



Balance and well-being of the employees

To promote the well-being of employees and the right work-life balance, for over ten years to every employee has been guaranteed the right to take advantage of a flexible and adaptable working hours. Hourly flexibility 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 working, it should be noted that TAS SpA signed the first teleworking agreement in 2012, promoting agile remote working and raising awareness, where possible, among employees. Since 2020, the Group 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.

In 2022, the company maintained its constant commitment to work-life balance issues, signing a new company collective agreement for smart working in agreement with the company union representatives and trade union organizations, which replaces individual teleworking agreements. The agreement makes it possible to make remote work structural as a tool for improving working conditions and the balance between professional and

private life. The company is committed to continuing to provide all the tools necessary for remote working.

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

In order to make company spaces more flexible, each office has unassigned workstations that can be booked according to needs, as well as lockers.

Faced with a reduction in individual workstations, shared spaces have increased, such as meeting rooms, to encourage exchange and interactions between teams.

The main feature of this new concept is the "depersonalization" of the classic workstations, giving functionality and dynamism according to the activities to be carried out during the day.

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

In 2022 TAS entered into an agreement with a leading company in the long-term rental of vehicles, an initiative dedicated to the mobility of its employees and their family members and companions, who can take advantage of favorable conditions in car rental (including hybrid/ electric bikes), electric bikes or the purchase of used cars.

During the year, TAS has organized some corporate team building events for its employees, to allow young new hires from different cities to get to know each other and encourage integration between the groups of the various offices, and on the occasion of the 40th anniversary of the Society.

The main indicators relating to the Group's human resources are shown below:

Number of employees by type of contract, gender and geographical area as at December 31st (GRI 2-7)

GRI 2-7	2022			2021		
	M	W	Total	M	W	Total
Italy	395	180	575	324	157	481
Permanent	393	180	573	324	157	481
Temporary	2	0	2	0	0	0
Europe (excluding Italy)	79	26	105	87	30	117
Permanent	78	25	103	86	29	115
Temporary	1	1	2	1	1	2
America	1	2	3	3	2	5
Permanent	1	2	3	3	2	5
Temporary	0	0	0	0	0	0
Total	475	208	683	414	189	603
Permanent	472	207	679	413	188	601
Temporary	3	1	4	1	1	2

Number of employees by type of employment, gender and geographical area as at December 31st (GRI 2-7)

GRI 2-7	2022			2021		
	M	W	Total	M	W	Total
Italy	395	180	575	324	157	481
Full-time	391	138	529	320	122	442
Part-time	4	42	46	4	35	39
Europe (excluding Italy)	79	26	105	87	30	117
Full-time	77	22	99	86	25	111
Part-time	2	4	6	1	5	6
America	1	2	3	3	2	5
Full-time	1	2	3	3	2	5
Part-time	-	-	-	-	-	-
Total	475	208	683	414	189	603
Full-time	469	162	631	409	149	558
Part-time	6	46	52	5	40	45

In general, 2022 has confirmed the growth trend of the TAS workforce already ongoing for several years, also as a result of corporate mergers such as the acquisitions of Astro IT, Krisopea and Nemos completed respectively in July, August and November 2022. Furthermore, in 2022, in line with the previous year,

employees with permanent contracts appear to be almost 100% (with only four employees with fixed-term contracts).

Number of workers who are not employees as at December 31st (GRI 2-8)¹¹

GRI 2-8	2022		
	M	W	Total
Agency workers	5	1	6
Interns/Trainees	2	1	3
Dual apprentices	6	-	6
Total	13	2	15

Collective bargaining agreements (GRI 2-30)

Employees are remunerated in accordance with current legislation and company supplementary agreements where present. In fact, TAS personnel have improved treatments, reviewed and updated also in collaboration with the trade union representatives, which allow a better balance between private and professional life. Regard to collective bargaining agreements, the Group operates in line with the various national legislations where the subsidiaries are based. Regard 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 401-1)¹²

GRI 401-1 Newly hired personnel	2022				2021			
	M	W	Total	Incomin g turnover (%)	M	W	Total	Incomin g turnover (%)
Italy	76	19	95	-	45	15	60	-
<30	36	6	42	7.3	24	10	34	7.1
30-50	27	11	38	6.6	19	3	22	4.6
>50	13	2	15	2.6	2	2	4	0.8
Incoming turnover¹³(%)	13.2	3.3	16.5	-	9.4	3.1	12.5	-

¹¹The data relating to external collaborators refer only to the companies TAS SpA, Global Payments SpA and EliData SpA

¹²The data relating to employees hired does not include intra-group transfers. Furthermore, the data relating to employees hired in 2021 does not include the employees of the EliData company, acquired in November 2021, as they are not considered new hires. The data relating to employees hired and left in 2022 do not include the employees of the companies Astro Srl, Krisopeia Srl and Nemos Srl - acquired in July 2022, August 2022 and November 2022 respectively - as they are not considered new hires. The data relating to employees hired and left in 2022 instead include employees hired and left following the acquisitions, considered Group employees from the moment of the acquisition.

¹³The incoming turnover rate is calculated as follows: number of employees entering during the year by geographical area/total employees at the end of the year by geographical area*100.

GRI 401-1 Newly hired personnel	2022				2021			
	M	W	Total	Incoming turnover (%)	M	W	Total	Incoming turnover (%)
Europe (excluding Italy)	9	1	10	-	8	2	10	-
<30	5	-	5	4.8	3	1	4	3.4
30-50	3	1	4	3.8	4	0	4	3.4
>50	1	-	1	1.0	1	1	2	1.7
Incoming turnover (%)	8.6	1.0	9.5	-	6.8	1.7	8.6	-
America	0	0	0	-	1	1	2	-
<30	0	0	0	0	0	0	0	0
30-50	0	0	0	0	1	1	2	40
>50	0	0	0	0	0	0	0	0
Incoming turnover (%)	0	0	0	-	20	20	40	-
Total	85	20	105	-	54	18	72	-
Incoming turnover (%)	12.5	2.9	15.4	-	9.0	3.0	11.9	-

Employee turnover (GRI 401¹⁴)

GRI 401-1 Employee Turnover	2022				2021			
	M	W	Total	Outgoing turnover (%)	M	W	Total	Outgoing turnover (%)
Italy	48	11	59	-	32	12	44	-
<30	16	4	20	3.5	7	3	10	2.1
30-50	22	3	25	4.4	18	4	22	4.6
>50	10	2	12	2.1	7	5	12	2.5
Outgoing turnover¹⁵(%)	8.4	1.9	10.3	-	6.7	2.5	9.2	-
Europe (excluding Italy)	17	5	22	-	12	5	17	-
<30	7	0	7	6.7	4	2	6	5.1
30-50	6	3	9	8.6	5	2	7	6.0
>50	4	2	6	5.7	3	1	4	3.4
Outgoing turnover (%)	16.2	4.8	21.0	-	10.3	4.3	14.5	-
America	2	0	2	-	1	0	1	-

¹⁴The data relating to employees terminated in 2021 do not include the employees of the EliData company, acquired in November 2021, as they are not considered new hires. The data relating to employees hired and left in 2022 do not include the employees of the companies Astro Srl, Krisopeia Srl and Nemos Srl - acquired in July 2022, August 2022 and November 2022 respectively - as they are not considered new hires. Employees who joined and left following the acquisitions were instead included in the data, as they were considered Group employees from the moment of the acquisition.

¹⁵The incoming turnover rate is calculated as follows: number of employees entering during the year by geographical area/total employees at the end of the year by geographical area*100.

GRI 401-1 Employee Turnover	2022				2021			
	M	W	Total	Outgoing turnover (%)	M	W	Total	Outgoing turnover (%)
<30	0	0	0	0	0	0	0	0
30-50	2	0	2	66.7	0	0	0	0
>50	0	0	0	0	1	0	1	20
Outgoing turnover (%)	66.7	0	66.7	-	20	0	20	-
Total	67	16	83	-	45	17	62	-
Outgoing turnover (%)	9.8	2.3	12.2	-	7.5	2.8	10.3	-

Benefits provided for full-time employees, but not for part-time employees or employees with fixed-term contracts (GRI 401-2)¹⁶

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

Parental leave (GRI 401-3)¹⁷

GRI 401-3	2022			2021		
	M	W	Total	M	W	Total
Total number of employees who have taken parental leave	2	5	7	1	5	6
Total number of employees who returned to work during the reporting period after taking parental leave	2	5	7	1	5	6
Total number of employees who have returned to work after taking parental leave and who are still employees of the organization in the 12 months following their return	1	5	6	1	5	6

¹⁶The information relating to the benefits provided for full-time employees, but not for part-time employees or employees with fixed-term contracts, refer to the following companies: TAS SpA, Global Payments SpA and EliData SpA

¹⁷ The employees of the foreign offices did not take parental leave in the two-year period 2021-2022. The data relating to parental leave refer only to maternity and paternity leave.

GRI 401-3	2022			2021		
	M	W	Total	M	W	Total
Return rate to work of employees who have taken parental leave	100%	100%	100%	100%	100%	100%
Retention rate in the company of employees who took parental leave in the previous year	-	-	-	-	-	-

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

GRI 404-1	2022 ¹⁸			2021 ¹⁹		
	M	W	Total	M	W	Total
Employees	15	8	12	15	10	13
Executives	6	6	6	6	5	6
Senior executives	9	6	9	8	16	9
Total	12	7	11	12	9	11

2022 also confirmed the importance that TAS attaches to the continuous training of its employees, which remained in line with the previous year.

Percentage of employees receiving regular performance and career development reviews (GRI 404-3)²⁰

GRI 404-3	2022		2021	
	M	W	M	W
Employees	53%	49%	53%	49%
Executives	58%	50%	58%	50%
Senior executives	15%	25%	15%	25%
Total	52%	49%	52%	49%

Starting from 2021, the Group has launched a structure of the skills assessment mechanisms, acquiring a solid basis for the future developments of professional growth plans, internal mobility and training planning.

¹⁸The data relating to training hours in 2022 includes the employees of the Italian companies TAS SpA, Global Payments SpA, EliData SpA, Astro IT Srl, Krisopeia Srl and Nemos Srl.

¹⁹Following an improvement process of the reporting system, the data relating to the average hours of training in 2021 have been restated and differ from those published in 2021. For previously published data, please refer to the document published on the Group's website. The reporting perimeter of the indicator was limited to the following companies: TAS SpA, Global Payments SpA, EliData SpA and TAS France Sasu.

²⁰The data relating to employees who receive periodic performance and professional development assessments refer to employees of the Italian offices, with the exception of the new acquisitions (Astro IT srl, Krisopeia Srl and Nemos Srl).

Number of employees by gender and age group as at December 31st (GRI 405-1)

GRI 405-1	2022											
	<30			30 - 50			>50			Total		
	M	W	T	M	W	T	M	W	T	M	W	T
Employees ²¹	78	21	99	159	80	239	110	69	179	347	170	517
Executives	0	0	0	26	12	38	69	23	92	95	35	130
Senior executives	0	0	0	5	1	6	28	2	30	33	3	36
Total	78	21	99	190	93	283	207	94	301	475	208	683

GRI 405-1	2021											
	<30			30 - 50			>50			Total		
	M	W	T	M	W	T	M	W	T	M	W	T
Employees	57	22	79	150	86	236	77	43	120	284	151	435
Executives	0	0	0	38	16	54	66	18	84	104	34	138
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

Percentage of employees by gender and age group as at December 31st (GRI 405-1)

GRI 405-1	2022					
	<30		30 - 50		>50	
	M	W	M	W	M	W
Employees	78.8%	21.2%	56.2%	28.3%	36.5%	22.9%
Executives	0%	0%	9.2%	4.2%	22.9%	7.6%
Senior executives	0%	0%	1.8%	0.4%	9.3%	0.7%
Total	78.8%	21.2%	67.1%	32.9%	68.8%	31.2%

²¹The professional category of "Employees" also includes apprentice workers.

GRI 405-1	2021					
	<30		30 - 50		>50	
	M	W	M	W	M	W
Employees	72.2%	27.8%	63.6%	36.4%	64.2%	35.8%
Executives	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%

Ratio of basic salary and remuneration of women to men (GRI 405-2)²²

GRI 405-2: Base salary ratio (women – men)		
Employees	2022	2021
Employees	0.97	0.92
Executives	0.92	0.88
Senior executives	0.86	0.94

GRI 405-2: Remuneration ratio (women – men)		
Employees	2022	2021
Employees	0.94	0.82
Executives	0.89	1.00
Senior executives	0.83	1.05

The trend in the ratio of salary to executive compensation is declining following the departure of a female executive.

Occupational health and safety

The TAS Group operates in full compliance with the current legislation on occupational health and safety.

²² The data relating to basic salary and remuneration include only the personnel of the Italian offices: TAS SpA, Global Payments SpA, EliData SpA, Astro IT Srl, Krisopeia Srl and Nemos Srl. The basic salary takes into account the fixed component of the employees' gross remuneration provided for by existing contracts. Variable remuneration, on the other hand, takes into account any additional compensation determined by, for example, overtime work and variable remuneration (where present).

Contracts have been stipulated with specific companies that manage all the implications deriving from the application of Legislative Decree 81/2008 on the subject of health and safety protection in the workplace within the Group.

In particular, for occupational health services, competent appointed are doctors (one for each site) who carry out the services envisaged by the already mentioned Decree. In larger offices, a special room is made available in which the competent doctor carries out periodic medical check-ups (every 2 or every 5 years, depending on the age), while in the smaller ones the doctor visits in his surgery or mobile clinics.

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

The personnel office is available to convey any requests or reports from the workers to the competent doctor, just as the various workers' managers can also involve the occupational doctor to highlight any discomfort and/or critical issues detected by them.

The workers of TAS SpA have appointed three safety representatives (RLS) among their trade union representatives (RSU). The safety representatives are involved in the periodic meetings envisaged by Legislative Decree 81/2008 and have an ongoing dialogue with company management to assess and manage critical issues.

During the periodic annual meeting established by art. 35 of decree 81/2008, the training plan on occupational health and safety is shared between the RLS, RSPP, company doctor and company management. Furthermore, courses are planned for all workers within 30 days of hiring. At the end of each training session, tests are scheduled to evaluate the participants' learning. These periodic courses concern the specific risks to which workers are exposed according to the tasks performed, the correct use of video terminals, equipment and PPE, the internal rules and operating procedures and, eventually, the 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 in the end specific information channels have been set up which allow workers to present any issues relating to OHS. The synergy between worker training and the workplace health and safety management system is an important value who guarantees highly effective results.

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

The company makes use of supplementary health insurance (CAMPA, FASI and ASSIDAI) which provide for 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 company intranet.

The Company believes that entrepreneurial activity must be carried out in order to satisfy economic objectives, seeking to constantly improve the health and safety conditions of the workers. TAS carries out regular and systematic prevention and control actions to protect health in the workplace, also in accordance with the provisions of the relevant legislation. In particular, the Group keeps its health and safety powers up-to-date, carries out health surveillance programs, ensures a health and safety management system and monitors the trend of accidents and occupational diseases. TAS, Global Payments and EliData have therefore adopted since the entry into force of the Law Decree 81/2008 a specific consolidated practice for safety, health and hygiene in the workplace, whose main objectives are compliance with the applicable legal requirements and all the other requirements established internally by the Company, related to its own risks, with the ultimate aim of constantly preventing accidents, occupational diseases, as well as constantly improving the general conditions of occupational health and safety. The aforementioned practice is part of the behavioral protocols included in Model 231 (updated in November 2020), which pursue the aim of providing guidelines for activities abstractly exposed to a risk, to constantly improve the general conditions of health and safety at work.

The Group evaluates all the risks to which workers are exposed due to and during the performance of their assigned duties. To this end, TAS, Global Payments, 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 personal protective equipment adopted following the risk assessment.

In order to verify the adequacy of the accident prevention measures, TAS, Global Payments, and EliData have therefore set up an internal audit plan, which is accompanied during the year by regular inspections with the head of the prevention and protection service (RSPP) in corporate 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 probability that any accidents may occur again, causing accidents at work.

Between the main sources of risk analyzed there are, but not limited to, ocular-visual disturbances due to exposure to video terminals, manual handling of loads, mechanical or electrical hazards and electromagnetic fields risk. Particular attention is paid to video terminal workers, i.e. those who, within the company, use equipment equipped with video terminals, systematically or habitually, for more than 20 hours a week, not counting interruptions and daily breaks. TAS provides video terminal operators with equipment and workstations that meet the appropriate characteristics, such as adjustable screens, separate keyboards and ergonomic work chairs.

During 2021, the Group collected data for work-related stress through an anonymous online questionnaire, following the methodology proposed by INAIL. When completing the questionnaire, which is valid for 24 months, no relevant risk factors emerged.

For the purposes of managing emergencies, an adequate number of fire-fighting and first aid personnel have been identified in the corporate offices; defibrillators were installed in the main company offices and the personnel authorized to use BLSD (Basic Life Support – Defibrillation) was also appointed and trained. Evacuation drills 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 an evacuation.

Work-related injuries²³(GRI 403-9)

GRI 403-9	2022	2021
Total number of fatalities due to accidents at work	0	0
Total number of serious work-related injuries (excluding fatalities) ²⁴	0	0
The number of recordable work-related injuries	0	0
Hours worked ²⁵	873,453	728,390
Recordable work-related injuries' rate ²⁶	0	0

In 2022, no accidents occurred nor were any reports of occupational diseases received. No accidents or injuries occurred in the company, and no particular criticality was highlighted by the company doctor following the health surveillance.

The Group requested the utmost attention to ensure that the doctor thoroughly investigated not only any physical ailments (e.g. posture), but also critical situations at a psychological level, demonstrating the constant attention to employee well-being. Nearly 200 people were visited in all locations.

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

According to the reference legislation, an analysis of the risks at work was carried out, identified by the RSPP during the compilation of the DVR. The risks are

²³Data relating to accidents does not include external collaborators who work at Group 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. The perimeter of the indicator is limited to the Italian offices of the Group.

²⁴Occupational injuries resulting in an injury from which the worker cannot recover, does not recover, or is unrealistic to expect to recover fully to pre-injury health within six months.

²⁵The figure relating to hours worked includes both the Italian offices only for the 2021 and 2022 financial years (TAS SpA, Global Payments SpA and EliData), including the new acquisitions (Astro IT srl, Krisopeia Srl and Nemos Srl) for 2022.

²⁶The 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 home-work journey only if the transport was managed by the organisation.

constantly monitored during workplace inspections, several times during the year, and by the competent doctor during periodic medical visits. None of the identified risks gave rise to injuries during the reporting period, and this trend has remained constant over the years.

Work-related ill health (GRI 403-10)²⁷

There were no deaths due to occupational diseases or cases of recordable occupational diseases during the reporting period.

²⁷The reporting perimeter of the indicator is limited to the Group's Italian offices only.

4 Social aspects

Considering the different implications concerning the ethical commitment of TAS 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 sets itself the goal of designing 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 process upstream 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 and innovation in the financial and non-financial fields, through structured activities in collaboration with local institutes and voluntary activities aimed to support social causes.

Eventually, 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 important issue given the intrinsic characteristics of the service offered.

The value chain

Activities, value chain and other business relationships²⁸(GRI 2-6)

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

- Consultants on Group orders and projects

These are private companies to which the TAS Group contracts out the implementation of specific activities, typically so-called software development, "in body", on specifications and know-how of the TAS Group, or private companies that make available to them resources with appropriate skills for specific projects.

- Suppliers of hardware, software and services

²⁸The information refers only to the companies TAS SpA, Global Payment SpA and EliData SpA

Private companies 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 Group and for activities related to specific projects with customers (including collaborations with specific partners on joint solutions on specific projects).

- Corporate service providers

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

Value and percentage of spending made on behalf of local suppliers (GRI 204-1)²⁹

GRI 204-1	Unit of measure	2022	2021
Total goods and services purchased	(mln €)	18,493,887	20,185,892
Goods and services purchased from local suppliers	(mln €)	17,431,535	19,438,786
Goods and services purchased from local suppliers	%	94%	96%

External initiatives³⁰

Also this year TAS has confirmed its support to the organizations Together To Go (TOG) and RISE AGAINST HUNGER (RAH), which work for the health and well-being of children around the world. While the Together To Go Foundation manages a Center of Excellence for the rehabilitation of children aged between 0 and 18 suffering from complex neurological pathologies, RISE AGAINST HUNGER deals with meal packaging initiatives aimed at supporting childhood literacy programs in the countries in a serious state of emergency.

For ten years now, TAS SpA has been participating in the meal packaging initiative, sharing the association's mission: "to eradicate hunger throughout our lives", a UN goal included in the Sustainable Development Goals (Zero Hunger). In January 2022, for the ninth consecutive year, the company organized the in-

²⁹The data relating to the value and percentage of expenditure made on behalf of local suppliers refer to the following companies: TAS SpA, Global Payments SpA and EliData SpA "Local" suppliers refer to Italian suppliers.

³⁰References to external initiatives are available on the website <https://www.tasgroup.it/azienda/sostenibilita>.

person meal packaging event (after the forced break due to the 2021 lockdown), intended to be distributed to the children of The Joseph Foundation Zimbabwe. Providing free meals in schools is the first step towards literacy in developing countries and we have been active for years in making an active contribution.

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

Among the social initiatives carried out by the Group, those relating to training are also included, listed below.

Following the success of the project last year, the TAS Group organized no less than four new editions of the TAS Academy during the year, again in collaboration with Umana, a company for the management of human resources.

TAS Academy, open to young STEM graduates from all over Italy and abroad, is the project born from the need to bridge the gap between supply and demand in the STEM sector. It focuses especially on these young people who aspire to have a career in Digital Payments. During the selection processes, the Group realized that, while including people with a degree in line with the technical requirements in the teams, a large gap emerged on the more functional and business aspects. The company has 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.

The Academies held in 2022 included 6-week full-time (8h) courses, including modules on both more technical topics and specific courses to introduce participants to more functional topics, focusing on the following roles required in the context of the organization: analyst, Java developer, data scientist and consultant. For this training, both internal TAS teachers (specialized in product lines) and external teachers for the technical part were chosen.

Once again this year the initiative has demonstrated its usefulness and its positive impact, confirmed by a 100% placement rate in the company for all participants.



School-work alternation

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

Specifically, in 2022, a dual apprenticeship placement project was carried out, which provides for the concomitance of education and vocational training. While the training external to the company was given to the reference school, Istituto Aldini Valeriani, TAS engaged to train the participants more on Development, Testing and Application Management activities followed by expert tutors.

Career day

In continuity with last year, TAS also participated in 2022 in Career Days, Recruiting Days and events dedicated to young people's orientation and supply-demand matching, organized by many universities throughout the country. On these occasions, the HR team held individual interviews, both remotely and in person, with undergraduates and graduates from various faculties and presented their company situation and the various opportunities addressed to them. Participatory universities for 2022 include, but are not limited to, the universities of Rome, Bologna and Parma.

Substantiated complaints regarding violations of customer privacy and loss of customer data (GRI 418-1)

During the reporting period, for the Parent Company there were no substantiated complaints 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 guaranteeing adequate training for all employees. In fact, the company has disseminated between its employees a detailed regulation document for Users regarding the management of privacy and data and information security, collecting all the rules for the correct use of information technologies in the Group, and the system penalty for any violations.

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

5 Respect for human rights

At the same level in the protection of its workers, TAS stands out on the basis of the recognized criteria of equity and impartiality by focusing the attention on sensitive issues relating to the respect of human rights.

The Company promotes 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 is strictly prohibited, or any unwanted behavior that causes damage or injury to the dignity and personal freedom of all collaborators. The active commitment of the Group is also demonstrated by the designation of two new figures, who starting from 2023 will have the responsibility of ensuring respect for diversity and equal opportunities.

In fact, there are active corporate bodies available to report any fraudulent actions that would jeopardize not only the working environment, but above all the psychological equilibrium of the employees.

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

TAS does not discriminate, in employment opportunities, benefits or privileges, based on race, 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 the control activities through personnel who are active and available for disputes at all times, in order to prevent and immediately eradicate potential conflict situations in the working environment.

TAS guarantees the physical and moral integrity of its collaborators and working conditions that respect individual dignity and a safe and healthy working environments.

For this reason, it protects workers from acts of psychological violence and opposes any attitude or behavior that is discriminatory or harmful to the person, their beliefs and preferences.

In addition, we will not tolerate retaliation against anyone who makes a good faith complaint of harassment or discrimination, who raises concerns about conduct prohibited by this policy, or who assisted in the investigation of 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 a tool for monitoring its supply chain. TAS personnel who believe they have been subjected to harassment or have been discriminated against can report the incident to the company which will evaluate the effective violation of the Code.

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

During the reporting period, no episodes of discrimination were identified within the Group. The company puts respect for people in their entirety first, promoting their valorization without any type of discrimination.

6 Environmental aspects

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

The approach to sustainability is the result of a clear need on the part of the Group 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.

On the occasion of the relocation to the new headquarters of the Group, TAS opted for the use of low consumption LED lighting in the offices and lighting systems based in the restrooms, warehouses and technical rooms.

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

For this reason, the most significant impacts derive from the consumption of paper for office use, the production of waste related to printing and business travel. At the company headquarters in Casalecchio, the devices have been installed 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 cups.

Initiatives to support the environment

TAS has chosen to join the Ecoplasticfriends project to actively participate to the innovation at the service of the community, putting technological development at the service of the population and the environment, the first step towards the creation of an effective circular economy. The initiative was carried out in the Casalecchio company headquarters.

TAS has joined the group of small and large companies, organizations, associations and institutions that care about the issue of sustainability and support the dissemination of objects made in Ecoallene by Ecoplasteam, useful both in everyday life and in business. EcoAllene is the innovative plastic material deriving from the recycling of food/poly laminate cartons (e.g. TetraPak), the result of years of studies and research, and was born from the need to reduce

the economic and environmental costs deriving from the disposal of the components, residues from the cellulose fiber separation process.

By purchasing products made in Ecoallene it is possible to give a second life to waste materials, using them in the form of everyday objects and allowing a reduction of the impact on the environment, helping to save tons of new plastic and eliminate tons of polluting waste.

The materials related to TAS' core business are usually smartphones, PCs, monitors, keyboards, mice, paper. The Group is specialized in software solutions for payment systems and markets; therefore, the weight and volume of the materials used, not being relevant in any way, are not reported.

Energy consumption within the Group mainly refers to the consumption of electricity used for offices and corporate headquarters, in addition to the consumption of fuel for motor vehicles (LPG, petrol and diesel).

Energy consumed within the organization (GRI 302-1)³¹

GRI 302-1	Unit of measure	2022 ³²	2021
LPG	GJ	0	0
Automotive diesel	GJ	2,411	1,378
Gasoline	GJ	863	318
Electric energy	GJ	6,653	6,247
<i>of which from non-renewable sources</i>	GJ	6,653	6,247
<i>of which from renewable sources</i>	GJ	0	0
Total energy consumption	GJ	9,928	7,943
Renewable energy	%	0	0

³¹The data relating to fuel consumption (LPG, petrol and diesel) are only available for the Italian companies of the Group. For the calculation of fuel consumption in GJ, the conversion factors provided by DEFRA 2021 and 2022 were used.

³²The data relating to energy consumption for 2022 for the Italian offices (excluding Nemos Srl), TAS EE, TAS Iberia and TAS France are real data. The data relating to the energy consumption of the other offices were estimated on the basis of data relating to the real energy consumption of the Italian companies for the three-year period 2020-2021-2022. The data relating to energy consumption for 2021 were consequently restated in order to ensure their comparability. Infraxis Ltd, TAS Germany GmbH and TAS USA Inc. have been excluded from the reporting scope as their employees work in coworking.

Energy intensity (GRI 302-3)

GRI 302-3	Unit of measure	2022 ³³	2021 ³⁴
Total energy consumption	GJ	9,928	7,943
Total employees	No.	662	554
Energy intensity	GJ/No. employee	15.0	14.3

Direct and indirect GHG emissions (GRI 305-1 and 305-2)³⁵

GRI 305-1; GRI 305-2	Unit of measure	2022	2021
Direct emissions (Scope 1)			
LPG	tCO ₂ eq	0	0
Automotive diesel	tCO ₂ eq	120.3	96.7
Gasoline	tCO ₂ eq	40.2	23.8
Total direct emissions	tCO₂eq	160.5	120.5
Indirect emissions (Scope 2) - Location based			
Purchased electricity ³⁶	tCO ₂ eq	195.1	200.8
Total indirect emissions	tCO₂eq	195.1	200.8
Total Scope 1 + Scope 2 Location-based emissions	tCO₂eq	355.6	321.3

³³The data relating to energy intensity for 2021 and 2022 includes only the employees of the Italian companies (excluding Nemos Srl), TAS EE, TAS Iberia, TAS France, TAS Switzerland and TAS Brazil.

³⁴It should be noted that the data relating to energy intensity for 2021 does not include the company EliData as it was acquired in November 2021.

³⁵For the calculation of Scope 1 emissions for 2022, the emission factors of the DEFRA 2022 source were used; as for the calculation of Scope 1 emissions for the year 2021. Following a process of improvement of the reporting system, the data relating to 2021 have been restated.

For the calculation of the emissions of Scope 2 - Location based for the year 2022, the emission factors of the source Terna Confronti Internazionali were used; as for the calculation of Scope 2 emissions - Location based for the year 2021.

³⁶In both 2021 and 2022, the Group did not resort to certificates of origin for the purchase of energy from renewable sources.

GHG emissions intensity (GRI 305-4)

GRI 305-4	Unit of measure	2022 ³⁷	2021 ³⁸
Total GHG emissions (Location-Based)	tCO ₂ eq	355.6	321.3
Total employees	No.	662	554
Emissive intensity	tCO₂eq/No. employee	0.5	0.6

The Group continues to make progress in reducing the environmental impact of its car fleet, choosing hybrid cars when possible (29 out of 77 hybrid cars in 2021 and 37 out of 78 hybrid cars in 2022). For employees who want to opt for another type of car, smaller vehicles with lower fuel consumption have been provided.

In continuity with the previous year, the "Home-Work Travel Plan" (PSCL) was carried out, prepared for the Casalecchio di Reno site in compliance with the guidelines established by Interministerial Decree no. 179 of 12 May 2021, which analyzes the mobility needs of employees in order to evaluate and develop interventions useful for rationalizing travel related to carrying out work activities at company offices. Specifically, the intention 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.

Compliance with environmental laws and regulations (GRI 2-27)

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

³⁷The data relating to the intensity of emissions for 2022 includes only the employees of the Italian companies (excluding Nemos Srl), TAS EE, TAS Iberia, TAS France, TAS Switzerland and TAS Brazil.

³⁸It should be noted that the data relating to the intensity of emissions for 2021 does not include the company EliData as it was acquired in November 2021.

7 European taxonomy

Regulation (EU) 2020/852, which entered into force on 1 January 2022, introduced the European Taxonomy (hereinafter called Taxonomy), a univocal classification system of sustainable economic activities from an environmental point of view.

The mentioned Regulation also defines the criteria for determining whether an economic activity can be considered eco-sustainable, i.e. aligned with the Taxonomy starting from the identification of 6 environmental objectives:

1. Climate change mitigation;
2. adaptation to climate change;
3. The 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.

With specific reference to the 2022 financial year, the simplified application of the indicators to be reported is envisaged. This simplified reporting refers only to the degree of admissibility of the companies' exposures to the first 2 of the 6 environmental objectives set out in EU Regulation no. 2020/852 of 18 June 2020, i.e. the mitigation of climate change and adaptation to climate change. In relation to the last two objectives, the European Commission regularly publishes the EU Taxonomy Compass, i.e. a tool that provides a comprehensive representation of all the activities included in the EU taxonomy, which objectives they substantially contribute to and which criteria they must fulfil. In order to be fully compliant with the legislation in question, the aforementioned representation was used, which also includes the contents of the Complementary Delegated Act, as published in the Official Gazette on 15 July 2022 and which comes into application on 1 January 2023.

Analysis of the activities carried out by the TAS Group

In order to fulfill the regulatory obligations of the European Taxonomy, the Group with reference to the 2022 financial year has updated the analysis of its economic activities with the aim of determining the proportion of eligible activities pursuant to 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, in order to identify the companies that carry out activities classifiable

as eligible, or whose description can be reconciled to the activities described in the delegated acts of the Regulation on climate change.

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

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

Following the considerations made, two categories of activities of the Taxonomy have been identified attributable 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 (mitigation of climate change) Activities 8.1 Data processing, hosting and related activities	Storing, manipulating, managing, moving, controlling, displaying, switching, interchanging, transmitting or receiving a diversity of data across data centers, including edge computing.
Annex II of the delegated act on climate change (adaptation to climate change) Activity 8.2 Programming, IT consultancy and related activities	Provision of expertise in the field of information technologies: writing, editing, testing and assistance software; planning and design of computer systems integrating computer hardware, software and communication technologies; on-site management of customers' IT systems or data processing facilities; 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 perimeter of eligibility defined, it can be stated that, with reference to the first two of the six objectives proposed by the Taxonomy, the companies belonging to the TAS Group classified as eligible carry out economic activities that contribute to adaptation to climate change, with the exception of the

activity carried out by 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 indicators Turnover, CapEx and OpEx for the year 2022 associated with the economic activities eligible for the Taxonomy related to the first two environmental objectives (mitigation and change) have been determined considering the regulatory requirements and the indications provided by the European Commission. The breakdown of the share of turnover, capital expenditure and operating expenses for FY 2022 is shown below.

Table I

Economic activities	Code(s)	Absolute turnover	Proportion of turnover	Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum safeguards	Taxonomy-aligned proportion of turnover, year 2022	Taxonomy-aligned proportion of turnover, year 2021	Category (enabling activity)	Category (transition activity)
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems					
		Thousands of Euro	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		N/A	0	0%													0%	N/A	N/A	N/A
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		N/A	3.246	4,04%																
Total (A.1 + A.2)			3.246	4,04%																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy-non-eligible activities (B)			77.085	95,96%																
Total (A + B)			80.331	100%																

Table II

Economic activities	Code(s)	Absolute OpEx	Proportion of OpEx	Substantial contribution criteria							DNSH criteria ('Does Not Significantly Harm')							Minimum safeguards	Taxonomy-aligned proportion of turnover, year 2022	Taxonomy-aligned proportion of turnover, year 2021	Category (enabling activity)	Category (transition activity)
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems							
		Thousands of Euro	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T		
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	N/A	0	0%														0%	N/A				
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																						
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	N/A	1.681.230	28,46%																			
Total (A.1 + A.2)		1.681.230	28,46%																			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
OpEx of Taxonomy-non-eligible activities (B)		4.226.310	71,54%																			
Total (A + B)		5.907.540	100%																			

Table III

Economic activities	Code(s)	Absolute CapEx	Proportion of CapEx	Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum safeguards	Taxonomy-aligned proportion of turnover, year 2022	Taxonomy-aligned proportion of turnover, year 2021	Category (enabling activity)	Category (transition activity)
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems					
		Thousands of Euro	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	N/A	0	0%														0%	N/A	N/A	N/A
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Installation, maintenance and repair of renewable energy technologies	7.6 (Annex I)	0																		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		246	2,94%																	
Total (A.1 + A.2)		246	2,94%																	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of Taxonomy-non-eligible activities (B)		8.110	97,06%																	
Total (A + B)		8.356	100%																	

7.1 Eligible Turnover

The "Total A+B" column of Table I shows the values indicated in the Group's 2022 Annual Financial Report for turnover.

The percentage of turnover is equivalent to the part of the net turnover deriving from products or services, including intangibles, associated with eligible economic activities according to the taxonomy, divided by the total consolidated net turnover (denominator) of the TAS Group with reference to the 2022 financial year.

The turnover includes in the numerator the revenues related to Activity 8.1 Data processing, hosting and related activities.

The highest level of granularity available of the selected revenues for the company TAS France 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) the numerator of the indicator must exclude

the part of net revenues obtained from products and services associated with economic activities adapted to changes climate change (activity 8.2) 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 the turnover because once the adaptation of an activity 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 environmentally sustainable.

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

7.2 Eligible Capex

The "Total A+B" column of Table II shows the values indicated in the Group's 2022 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 the TAS Group.

The denominator covers increases in tangible and intangible assets during the reporting period before depreciation and any re-measurement, including those arising from revaluations and impairment losses, for the reporting period and excluding changes in fair value. The denominator must also include additions to tangible and intangible assets resulting from business combinations.

The numerator includes the share of Group investments relating to goods or processes that have been associated with activity 8.1, again in compliance with the statements made by the European Commission.

Specifically, they include:

- Group investments include investments for R&D activities incurred in 2022 for software development
- leases as described in paragraph 53(h) of IFRS 16.

7.3 Eligible Opex

The "Total A+B" column of Table III 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).

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

The denominator includes the cost items associated with internal and external maintenance costs of the TAS Group and 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.

GRI Content Index

Statement of use	The TAS Group has reported the information cited in this GRI content index for the period 01.01.2022-31.12.2022 with reference to the GRI Standards
GRI 1 used	GRI 1 – Foundation 2021

GRI standard	Disclosure	Reference page	Reporting scope	Note
GRI 2: GENERAL DISCLOSURES (2021)				
GRI 2: General Disclosures (2021)	2-1 Organizational details	Pages 4-6	The companies of the TAS Group as defined in the methodological note.	The indicator is compliant with requirements a, c, and d.
	2-2 Entities included in the organization's sustainability reporting	Pages 4-6		The indicator is compliant with requirements a and c.
	2-3 Reporting period, frequency and contact point	Pages 3-4; 6		The indicator is compliant with requirements a, b, and d.
	2-4 Restatements of information	Pages 3; 13; 47-48		
	2-5 External assurance	Pages 6; 65-67		
	2-6 Activities, value chain and other business relationships	Pages 3-6; 8-9 & 39-40		

GRI standard	Disclosure	Reference page	Reporting scope	Note
	2-7 Employees	Pages 27-28		The indicator is compliant with requirements a, b, d, e.
GRI 2: General Disclosures (2021)	2-8 Workers who are not employees	Page 28	The companies TAS SpA, Global Payments SpA and EliData SpA	The indicator is compliant with requirements ai and c.
	2-9 Governance structure and composition	Pages 9-10	The companies of the TAS Group as defined in the methodological note.	The indicator is compliant with requirements a and b.
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 9		The indicator is compliant with requirements a and b.
	2-16 Communication of critical concerns	Page 11		The indicator is compliant with requirement a.
	2-22 Statement on sustainable development strategy	Page 2		
	2-23 Policy commitments	Pages 7-8; 10-17; 45		
	2-24 Embedding policy commitments	Pages 7; 11; 14-15; 45		
	2-25 Processes to remediate negative impacts	Pages 44; 46; 49		The indicator is compliant with requirements a and b.

GRI standard	Disclosure	Reference page	Reporting scope	Note
GRI 2: General Disclosures (2021)	2-26Mechanisms for seeking advice and raising concerns	Pages 11; 17	The companies of the TAS Group as defined in the methodological note.	
	2-27Compliance with laws and regulations	Pages 14; 49		
	2-28Membership associations	Pages 46-47		
	2-30Collective bargaining agreements	Page 28	The Italian companies of the Group.	
GRI 3: MATERIAL TOPICS (2021)				
GRI 3: Material topics (2021)	3-1Process to determine material topics	Pages 20-21	The companies of the TAS Group as defined in the methodological note.	
	3-2List of material topics	Pages 21-22		
MATERIAL TOPIC: ETHICS, ANTI-CORRUPTION AND INTEGRITY IN BUSINESS CONDUCT				
GRI 3: Material topics (2021)	3-3Management of material topics	Pages 22; 7-17	The companies of the TAS Group as defined in the methodological note.	

GRI standard	Disclosure	Reference page	Reporting scope	Note
GRI 205: Anti-Corruption (2016)	205-2 Communication and training about anti-corruption policies and procedures	Pages 12-13	The companies TAS SpA and Global Payments SpA	The indicator is compliant with the requirement a; b excluding the subdivision by geographical area and e, excluding the subdivision by geographical area.
	205-3 Confirmed incidents of corruption and actions taken	Page 13	The companies of the TAS Group as defined in the methodological note.	
GRI 206: Anti-Competitive Behavior (2016)	206-1 Legal actions for anti-competitive behavior, antitrust and monopoly practices	Pages 13-14	The companies of the TAS Group as defined in the methodological note.	
MATERIAL TOPIC: ENHANCEMENT OF HUMAN CAPITAL				
GRI 3: Material topics (2021)	3-3 Management of material topics	Pages 22; 23-33	The companies of the TAS Group as defined in the methodological note.	
GRI 401: Employment (2016)	401-1 New employee hires and employee turnover	Pages 28-30	The companies of the TAS Group as defined in the methodological note.	

GRI standard	Disclosure	Reference page	Reporting scope	Note
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 30	The companies TAS SpA, Global Payments SpA and EliData SpA	
	401-3 Parental leave	Pages 30-31	Italian companies.	The indicator is compliant with requirements b, c, d and e.
GRI 404: Training and education (2016)	404-1 Average hours of training per year per employee	Page 31	Italian companies.	
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 31	The companies TAS SpA and Global Payments SpA	
GRI 405: Diversity and Equal Opportunity (2016)	405-1 Diversity of governance bodies and employees	Pages 10 & 32-33	The companies of the TAS Group as defined in the methodological note.	The indicator is compliant with the requirements ai, a.ii, bi and b.ii
	405-2 Ratio of basic salary and remuneration of women to men	Page 33	Italian companies.	The indicator is compliant with requirement a.
MATERIAL TOPIC: EMPLOYEE HEALTH AND SAFETY MANAGEMENT				
GRI 3: Material topics (2021)	3-3 Management of material topics	Pages 22; 33-38	The companies of the TAS Group as defined in the methodological note.	
GRI 403: Occupational Health and Safety (2018)	403-1 Occupational health and safety management system	Pages 33-38	Italian companies.	The indicator is compliant with the requirement a.

GRI standard	Disclosure	Reference page	Reporting scope	Note
	403-3 Occupational health services	Pages 33-38		
	403-4 Worker participation, consultation and communication on occupational health and safety	Pages 33-38		
	403-6 Promotion of worker health	Pages 33-38		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pages 33-38		
	403-9 Work-related injuries	Page 37		External workers have been excluded from the indicator as TAS has no vision of the working hours performed by third party employees in the workplace under the control of the Organisation.
	403-10 Work-related ill health	Page 38		
MATERIAL TOPIC: SOCIO-ECONOMIC DEVELOPMENT				

GRI standard	Disclosure	Reference page	Reporting scope	Note
GRI 3: Material topics (2021)	3-3 Management of material topics	Pages 17-18; 22; 39-40	The companies of the TAS Group as defined in the methodological note.	
GRI 204: Procurement Practices (2016)	204-1 Proportion of spending on local suppliers	Page 40	The companies TAS SpA, Global Payments SpA and EliData SpA	
GRI 207: Tax (2019)	207-2 Tax governance, control, and risk management	Page 17	The companies of the TAS Group as defined in the methodological note.	
	207-4 Country-by-country reporting	Pages 17-18		
MATERIAL TOPIC: PERSONAL DATA PROTECTION, PRIVACY PROTECTION AND INFORMATION SECURITY				
GRI 3: Material topics (2021)	3-3 Management of material topics	Pages 14-16; 22; 43	The companies of the TAS Group as defined in the methodological note.	
GRI 418: Customer Privacy (2016)	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 43	The companies of the TAS Group as defined in the methodological note.	
MATERIAL TOPIC: PROTECTION OF HUMAN RIGHTS				

GRI standard	Disclosure	Reference page	Reporting scope	Note
GRI 3: Material topics (2021)	3-3 Management of material topics	Pages 22; 44-45	The companies of the TAS Group as defined in the methodological note.	
GRI 406: Non-Discrimination (2016)	406-1 Incidents of discrimination and corrective actions taken	Page 45	The companies of the TAS Group as defined in the methodological note.	
MATERIAL TOPIC: RESPONSIBLE USE OF RESOURCES AND REDUCTION OF ENVIRONMENTAL IMPACTS				
GRI 3: Material topics (2021)	3-3 Management of material topics	Pages 22; 46-49	The companies of the TAS Group as defined in the methodological note.	
GRI 302: Energy (2016)	302-1 Energy consumption within the organization	Page 47	The companies of the TAS Group as defined in the methodological note, with the exception of the companies TAS Infraxis Ltd, TAS USA Inc. and TAS Germany Gmbh.	
	302-3 Energy intensity	Page 48		
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	Page 48		The indicator is compliant with requirements a, b, c, e, f and g.
	305-2 Energy indirect (Scope 2) GHG emissions	Page 48	The indicator is compliant with requirements a, c, e, f and g.	
	305-4 GHG emissions intensity	Page 49		
MATERIAL TOPIC: RESPONSIBLE SUPPLY CHAIN MANAGEMENT				

GRI standard	Disclosure	Reference page	Reporting scope	Note
GRI 3: Material topics (2021)	3-3 Management of material topics	Pages 39-40	The companies TAS SpA, Global Payments SpA and EliData SpA	

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INDEPENDENT AUDITOR'S REPORT ON THE SUSTAINABILITY REPORT

To the Board of Directors of
TAS S.p.A.

We have carried out a limited assurance engagement on the Sustainability Report of TAS S.p.A. and its subsidiaries (hereinafter also "TAS Group" or "Group") as of December 31, 2022.

Our limited assurance engagement does not extend to the information included in the paragraph "European taxonomy" of the Sustainability Report, disclosed on a voluntary basis, required by art. 8 of the European Regulation 2020/852.

Responsibility of the Directors for the Sustainability Report

The Directors of TAS S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" established by GRI - Global Reporting Initiative (hereinafter "GRI Standards"), as stated in the paragraph "Methodological note" of the Sustainability Report.

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

The Directors are also responsible for the definition of the TAS Group's objectives in relation to the sustainability performance, for the identification of the stakeholders and the significant aspects to report.

Auditor's Independence and quality control

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the *International Ethics Standards Board for Accountants*, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

Ancona Bari Bergamo Bologna Brescia Cagliari Firenze Genova Milano Napoli Padova Parma Roma Torino Treviso Udine Verona

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Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Sustainability Report with the GRI Standards. We conducted our work in accordance with the criteria established in the *"International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information"* (hereinafter *"ISAE 3000 Revised"*), issued by the *International Auditing and Assurance Standards Board (IAASB)* for limited assurance engagements. The standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement.

Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with ISAE 3000 Revised (*"reasonable assurance engagement"*), and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report are based on our professional judgement and included inquiries, primarily with Company personnel responsible for the preparation of information included in the Sustainability Report, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically we carried out the following procedures:

1. analysis of the process relating to the definition of material aspects disclosed in the Sustainability Report, with reference to the methods used for the identification and prioritization of material aspects for stakeholders and to the internal validation of the process results;
2. comparison between the economic and financial data and information included in the chapters *"Business model"* and *"Social aspects"* of the Sustainability Report with those included in the consolidated financial statements of the Group;
3. understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the Sustainability Report.

In particular, we carried out interviews and discussions with the management of TAS S.p.A. and with the personnel of Global Payments S.p.A., TAS France SASU and TAS EE D.o.o. and we carried out limited documentary verifications, in order to gather information about the processes and procedures, which support the collection, aggregation, elaboration and transmittal of non-financial data and information to the department responsible for the preparation of the Sustainability Report.

In addition, for material information, taking into consideration the Group's activities and characteristics:

- at the parent company's and subsidiaries' level:
 - a) with regards to qualitative information included in the Sustainability Report, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;
 - b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data;



3

- for the following companies, TAS S.p.A., Global Payments S.p.A., TAS France SASU and TAS EE D.o.o., which we selected based on their activities, their contribution to the performance indicators at the consolidated level and their location, we carried out site visits or remote meetings, during which we have met the management and have gathered supporting documentation on a sample basis with reference to the correct application of procedures and calculation methods used for the indicators.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of the TAS Group as of December 31, 2022 is not prepared, in all material aspects, in accordance with the GRI Standards as stated in the paragraph “Methodological note” of the Sustainability Report.

Our conclusion on the Sustainability Report of TAS Group does not extend to the information included in the paragraph “European taxonomy”, disclosed on a voluntary basis, required by art. 8 of the European Regulation 2020/852.

DELOITTE & TOUCHE S.p.A.

Signed by
Silvia Dallai
Partner

Bologna, Italy
May 12, 2023

This report has been translated into the English language solely for the convenience of international readers.



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